



# FEDERAL RESERVE

statistical release

G.13

## OPEN MARKET MONEY RATES AND BOND PRICES

	Weekly					Monthly	
	Apr. 3	Apr. 10	Apr. 17	Apr. 24	May 1	March 1965	April 1965
Federal Funds (Effective Rate) . . . . .	4.02	4.11	4.12	4.09	4.02	4.04	4.09
Commercial paper (prime, 4 to 6 mos.) . . . . .	4.38	4.38	4.38	4.38	4.38	4.38	4.38
Finance paper placed directly (3 to 6 mos.) . . . . .	4.25	4.25	4.25	4.25	4.25	4.25	4.25
Bankers' acceptances (prime, 90 days) . . . . .	4.25	4.20	4.13	4.15	4.25	4.15	4.19
Prime Loan Rate (leading City Banks) . . . . .	4.50	4.50	4.50	4.50	4.50		
Stock exchange call loans--going rate. . . . .	4.50	4.50	4.50	4.63	4.63	4.50	4.56
Discount rate (Federal Reserve Bank of New York) . . . . .	4.00	4.00	4.00	4.00	4.00		
Yields on U. S. Government securities							
Auction average:							
3-month bills . . . . .	r3.921	3.942	3.937	3.946	3.916	3.942	3.932
6-month bills . . . . .	3.993	3.993	3.991	4.008	3.977	4.003	3.992
Market yield:*							
3-month bills . . . . .	3.92	3.93	3.93	3.93	3.91	3.93	3.93
6-month bills . . . . .	3.99	3.98	4.00	4.00	3.98	4.00	3.99
One-year bills . . . . .	4.01	4.00	4.00	4.00	3.98	4.02	4.00
Net Yield:							
Other taxable issues, 9 to 12 months . . . . .	4.01	4.02	4.00	4.00	3.97	4.03	4.00
Taxable issues, 3 to 5 years . . . . .	4.11	4.11	4.11	4.12	4.12	4.12	4.12
Bonds--Long-term taxable <u>2/</u> . . . . .	4.14	4.14	4.14	4.15	4.15	4.15	4.15
Price of long-term Treasury Bonds <u>3/</u> . . . . .	84.55	84.55	84.60	84.50	84.53	84.48	84.53
Average yield on corporate bonds (Moody's)							
Aaa . . . . .	4.42	4.42	4.43	4.43	4.43	4.42	4.43
Baa . . . . .	4.79	4.79	4.80	4.80	4.80	4.78	4.80
State and Local Government Aaa (Moody's) . . . . .	3.09	3.09	3.09	3.09	3.09	3.09	3.09

1/ Average of daily figures except state and local Government, which are based on Thursday figures.

2/ Includes all bonds maturing or callable in 10 years or more. r revised

3/ Prices derived from average market yields on basis of an assumed 3 per cent, 20-year bond.

\* Bills quoted on bank discount basis.

GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD

May 11, 1965