



# FEDERAL RESERVE

statistical release

*Files*

## G.13 OPEN MARKET MONEY RATES AND BOND PRICES

Averages of Daily Figures <sup>1/</sup>	Weekly					Monthly	
	May 1	May 8	May 15	May 22	May 29	April 1965	May 1965
Federal Funds (Effective Rate) . . . . .	4.02	4.12	4.07	4.07	4.07	4.09	4.10
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	4.25	4.25	4.25	4.25	4.19	4.25
Prime Loan Rate (leading City Banks) . . . . .	4.50	4.50	4.50	4.50	4.50		
Stock exchange call loans--going rate. . . . .	4.70 r	4.75	4.75	4.75	4.75	4.55 r	4.75
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 . . . . .	3.916	3.901	3.893	3.897	3.889	3.932	3.895
6-month bills . . . . .	3.977	3.950	3.950	3.955	3.945	3.992	3.950
Market yield:*							
3-month bills . . . . .	3.91	3.89	3.89	3.90	3.88	3.93	3.89
6-month bills . . . . .	3.98	3.95	3.96	3.95	3.94	3.99	3.95
One-year bills . . . . .	3.98	3.96	3.96	3.96	3.95	4.00	3.96
Market Yield:							
Other taxable issues, 9 to 12 months . . . . .	3.97	3.97	3.98	4.01	4.00	4.00	3.99
Taxable issues, 3 to 5 years . . . . .	4.12	4.10	4.11	4.11	4.10	4.12	4.11
Bonds--Long-term taxable <sup>2/</sup> . . . . .	4.15	4.14	4.14	4.14	4.14	4.15	4.14
Price of long-term Treasury Bonds <sup>3/</sup> . . . . .	84.53	84.58	84.58	84.60	84.55	84.53	84.58
Average yield on corporate bonds (Moody's)							
Aaa. . . . .	4.43	4.43	4.45	4.43	4.44	4.43	4.44
Baa. . . . .	4.80	4.80	4.80	4.81	4.82	4.80	4.81
State and Local Government Aaa (Moody's) . . . . .	3.09	3.09	3.09	3.09	3.09	3.09	3.09

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

<sup>2/</sup> Includes all bonds maturing or callable in 10 years or more.

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

\* Bills quoted on bank discount basis. r: revised.