



# FEDERAL RESERVE

statistical release

## G.13 Open Market Money Rates and Bond Prices

| Average of Daily Figures <sup>1/</sup>                    | Weekly |        |         |         |         | Monthly    |           |
|---|--------|--------|---------|---------|---------|------------|-----------|
|   | Oct. 2 | Oct. 9 | Oct. 16 | Oct. 23 | Oct. 30 | Sept. 1965 | Oct. 1965 |
| Federal Funds (Effective Rate)*. . . . .                  | 3.71   | 4.09   | 4.13    | 4.07    | 4.00    | 4.01       | 4.08      |
| 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   | 4.30    | 4.38    | 4.38    | 4.25       | 4.32      |
| Bankers' Acceptances (prime, 90 days). . . . .            | 4.25   | 4.25   | 4.25    | 4.25    | 4.25    | 4.25       | 4.25      |
| Prime Loan Rate (Leading City Banks) . . . . .            | 4.50   | 4.50   | 4.50    | 4.50    | 4.50    |            |           |
| Stock exchange call loans--going rate. . . . .            | 4.75   | 4.75   | 4.75    | 4.75    | 4.75    | 4.75       | 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 . . . . .                                   | 3.983  | 4.050  | 4.006   | 4.034   | 4.040   | 3.912      | 4.032     |
| 6-month bills . . . . .                                   | 4.133  | 4.201  | 4.180   | 4.214   | 4.192   | 4.050      | 4.197     |
| Market yield:**   |        |        |         |         |         |            |           |
| 3-month bills . . . . .                                   | 4.01   | 4.00   | 4.00    | 4.03    | 4.05    | 3.92       | 4.02      |
| 6-month bills . . . . .                                   | 4.17   | 4.17   | 4.18    | 4.20    | 4.19    | 4.07       | 4.18      |
| One-year bills . . . . .                                  | 4.19   | 4.16   | 4.14    | 4.16    | 4.16    | 4.09       | 4.16      |
| Market yield:   |        |        |         |         |         |            |           |
| Other taxable issues, 9 to 12 months . . . . .            | 4.23   | 4.17   | 4.14    | 4.17    | 4.21    | 4.11       | 4.18      |
| Taxable issues, 3 to 5 years . . . . .                    | 4.31   | 4.31   | 4.30    | 4.34    | 4.37    | 4.24       | 4.33      |
| Bonds--Long-term taxable <sup>2/</sup> . . . . .          | 4.29   | 4.27   | 4.26    | 4.27    | 4.29    | 4.25       | 4.27      |
| Price of long-term Treasury Bonds <sup>3/</sup> . . . . . | 82.80  | 82.99  | 83.21   | 83.03   | 82.78   | 83.27      | 82.97     |
| Average yield on corporate bonds (Moody's)                |        |        |         |         |         |            |           |
| Aaa . . . . .   | 4.53   | 4.57   | 4.57    | 4.57    | 4.57    | 4.52       | 4.56      |
| Baa . . . . .   | 4.92   | 4.92   | 4.92    | 4.93    | 4.93    | 4.91       | 4.92      |
| State and Local Government Aaa (Moody's) . . . . .        | 3.31   | 3.31   | 3.31    | 3.31    | 3.32    | 3.25       | 3.31      |

<sup>1/</sup> Average of daily figures except state and local Governments, 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.

\*Daily averages are based on number of calendar days in period.

\*\*Bills quoted on bank discount basis.