



FEDERAL RESERVE

statistical release

G.13

Open Market Money Rates and Bond Prices

Average of Daily Figures <u>1/</u>	Weekly					Monthly	
	Mar. 5	Mar. 12	Mar. 19	Mar. 26	Apr. 2	February	March
Federal Funds (Effective Rate)*	4.63	4.68	4.57	4.68	4.68	4.60	4.65
Commercial paper (prime, 4 to 6 mos.)	5.00	5.00	5.28	5.38	5.38	4.88	5.21
Finance paper placed directly (3 to 6 mos.)	4.88	4.88	5.10	5.13	5.15	4.88	5.02
Bankers' Acceptances (prime, 90 days)	4.88	5.06	5.06	5.06	5.06	4.86	5.01
Prime Loan Rate (Leading City Banks).	5.00	5.50 ^{4/}	5.50	5.50	5.50		
Stock Exchange call loans--going rate	5.25	5.30	5.50	5.50	5.50	4.25	5.41
Discount rate (Federal Reserve Bank of New York).	4.50	4.50	4.50	4.50	4.50		
Yields on U. S. Government Securities							
Auction average:							
3-month bills	4.661	4.620	4.718	4.576	4.555	4.670	4.626
6-month bills	4.861	4.816	4.915	4.776	4.755	4.820	4.825
Market yield:**							
3-month bills	4.62	4.63	4.64	4.50	4.51	4.65	4.58
6-month bills	4.81	4.83	4.82	4.70	4.72	4.82	4.78
One-year bills.	4.91	4.87	4.82	4.72	4.75	4.81	4.81
Market yield:							
Other taxable issues, 9 to 12 months.	5.00	5.01	5.01	4.89	4.89	4.92	4.96
Taxable issues, 3 to 5 years.	5.03	5.00	4.93	4.88	4.87	5.02	4.94
Bonds--Long-term taxable <u>2/</u>	4.71	4.68	4.63	4.57	4.54	4.61	4.63
Price of long-term Treasury bonds <u>3/</u>	77.96	78.36	78.89	79.58	79.88	79.32	78.92
Average yield on corporate bonds (Moody's):							
Aaa	4.85	4.88	4.93	4.97	4.99	4.78	4.92
Baa	5.20	5.26	5.34	5.37	5.42	5.12	5.32
State and Local Government Aaa (Moody's).	3.63	3.61	3.56	3.51	3.44	3.48	3.55

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

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

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

4/ Effective March 10, 1966.

* Seven day average for week ending Wednesday.

** Bills are quoted on bank discount basis.

GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD

April 18, 1966