



# FEDERAL RESERVE

statistical release

CORRECTED COPY

## Open Market Money Rates and Bond Prices

Average of Daily Figures 1/	Weekly					Monthly	
	Jan. 7	Jan. 14	Jan. 21	Jan. 28	Feb. 4	Dec. 1966	Jan. 1967
Federal Funds (Effective Rate)* . . . . .	5.14	5.39	5.25	5.18	4.21	5.40	4.94
Commercial paper (prime, 4 to 6 mos.) . . . . .	6.00	5.85	5.68	5.55	5.40	6.00	5.73
Finance paper placed directly (3 to 6 mos.) . . . . .	5.84	5.70	5.38	5.25	5.25	5.88	5.50
Bankers' Acceptances (prime, 90 days) . . . . .	5.50	5.43	5.18	5.03	4.78	5.60	5.23
Prime Loan Rate (Leading City Banks). . . . .	6.00	6.00	6.00	5.50-5.75#	5.50-5.75		
Stock Exchange call loans--going rate . . . . .	6.25	6.25	6.25	6.25		6.25	6.20
Discount rate (Federal Reserve Bank of New York). . . . .	4.50	4.50	4.50	4.50	4.50		
<b>Yields on U. S. Government Securities</b>							
<b>Auction average:</b>							
3-month bills . . . . .	4.822	4.818	4.716	4.680	4.486	5.007	4.759
6-month bills . . . . .	4.911	4.890	4.686	4.662	4.460	5.108	4.787
<b>Market yield:**</b>							
3-month bills . . . . .	4.80	4.81	4.71	4.66	4.49	4.96	4.72
6-month bills . . . . .	4.88	4.84	4.70	4.65	4.49	4.98	4.74
1-year bills . . . . .	4.76	4.67	4.56	4.54	4.45	5.00	4.61
<b>Market yield:</b>							
Other taxable issues, 9 to 12 months. . . . .	4.90	4.76	4.64	4.63	4.55	5.10	4.71
Taxable issues, 3 to 5 years. . . . .	4.82	4.76	4.65	4.68	4.64	5.07	4.71
Bonds--Long-term taxable 2/ . . . . .	4.46	4.40	4.37	4.39	4.37	4.65	4.40
Price of long-term Treasury bonds 3/. . . . .	80.76	81.46	81.90	81.67	81.90	78.73	81.54
<b>Average yields on corporate bonds (Moody's)</b>							
Aaa . . . . .	5.38	5.32	5.15	5.04	5.02	5.39	5.20
Baa . . . . .	6.15	6.08	5.92	5.83	5.81	6.18	5.97
State and Local Government Aaa (Moody's). . . . .	3.72	3.60	3.35	3.34	3.25	c/3.79	3.50

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.  
 \* Daily averages are based on number of calendar days in period. \*\* Bills are quoted on bank discount basis.  
 # Effective January 26-27, 1967; the Prime Loan Rate was reduced to a range of 5.50-5.75. c/ Corrected.

GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD

February 13, 1967