FEDERAL RESERVE statistical release

G. 13

OPEN MARKET MONEY RATES AND BOND PRICES

Average of Daily Figures 1/	Weekly					Monthly	
	May 6	May 13	May 20	May 27	June 3	April	May
Federal Funds (Effective Rate)*	4.00	3.84	4.02	3.93	3.95	4.05	3.94
Commercial paper (prime, 4 to 6 mos.)	4.75	4.70	4.63	4.63	4.63	4.83	4.67
Finance paper placed directly (3 to 6 mos.)	4.50	4.40	4.38	4.38	4.38	4.57	4.41
Bankers' Acceptances (prime, 90 days)	4.25	4.33	4.25	4.25	4.25	4.29	4.27
Prime Loan Rate (Leading City Banks)	5.50	5.50	5.50	5.50	5.50		
Stock Exchange call loans--going rate	5.50	5.50	5.50	5.50	5.50	5.50r	5.50
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	3.770	3.671	3.628	3.493	3.477	3.852	3.640
6-month bills	3.907	3.831	3.802	3.692	3.733	3.894	3.808
Market yield:**							
3-month bills	3.72	3.65	3.59	3.50	3.43	3.84	3.60
6-month bills	3.86	3.83	3.78	3.74	3.74	3.90	3.80
1-year bills	3.91	3.89	3.87	3.88	3.84	3.90	3.88
Market yield:							
Other taxable issues, 9 to 12 months	4.03	4.03	4.14	4.13	4.12	4.03	4.09
Taxable issues, 3 to 5 years	4.62	4.67	4.69	4.76	4.66	4.46	4.68
Bonds--Long-term taxable 2/	4.67	4.75	4.79	4.83	4.74	4.51	4.76
Price of long-term Treasury bonds 3/	78.49	77.52	77.11	76.44	77.73	80.24	77.48
Average yields on corporate bonds (Moody's)							
Aaa	5.16	5.19	5.26	5.31	5.36	5.11	5.24
Baa	5.89	5.92	5.96	6.03	6.07	5.83	5.96
State and Local Government Aaa (Moody's)	3.65	3.65	3.75	3.78	3.78	3.50	3.94

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. r--revised.
* Daily averages are based on number of calendar days in period. ** Bills are quoted on bank discount basis.

GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD

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Federal Reserve Bank of St. Louis