



# FEDERAL RESERVE

statistical release *Records*

G. 13

## OPEN MARKET MONEY RATES AND BOND PRICES

Average of Daily Figures <u>1/</u>	Weekly					Monthly	
	Sept. 2	Sept. 9	Sept. 16	Sept. 23	Sept. 30	August	Sept.
Federal Funds (Effective Rate)* . . . . .	3.59	4.02	3.98	4.00	4.00	3.89	4.00
Commercial paper (prime, 4 to 6 mos.) . . . . .	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Finance paper placed directly (3 to 6 mos.) . . . . .	4.75	4.75	4.75	4.75	4.83	4.75	4.77
Bankers' Acceptances (prime, 90 days) . . . . .	4.75	4.66	4.68	4.80	4.88	4.77	4.76
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	5.50	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 . . . . .	4.490	4.324	4.360	4.490	4.629	4.275	4.451
6-month bills . . . . .	4.995	4.765	4.951	4.998	5.143	4.821	4.964
Market yield:**							
3-month bills . . . . .	4.41	4.31	4.37	4.54	4.47	4.26	4.42
6-month bills . . . . .	4.86	4.82	4.93	5.04	5.05	4.82	4.96
1-year bills . . . . .	5.05	5.05	5.06	5.15	5.14	5.04	5.10
Market yield:							
Other taxable issues, 9 to 12 months . . . . .	5.14	5.13	5.16	5.27	5.30	5.10	5.21
Taxable issues, 3 to 5 years . . . . .	5.33	5.32	5.39	5.44	5.45	5.28	5.40
Bonds-Long-term taxable <u>2/</u> . . . . .	4.96	4.93	4.96	5.01	5.04	4.95	4.99
Price of long-term Treasury bonds <u>3/</u> . . . . .	75.27	75.66	75.30	74.80	74.46	75.38	75.04
Average yields on corporate bonds (Moody's) . . . . .							
Aaa . . . . .	5.68	5.66	5.65	5.64	5.66	5.62	5.65
Baa . . . . .	6.35	6.38	6.41	6.38	6.41	6.33	6.40
State and Local Government Aaa (Moody's) . . . . .	3.80	3.80	3.80	3.82	3.83	3.78	3.81

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.  
GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD October 9, 1967