



# FEDERAL RESERVE

statistical release

*Second Section*

G.13

## OPEN MARKET MONEY RATES AND BOND PRICES

Average of Daily Figures <sup>1/</sup>	Weekly				Monthly	
	Oct. 7	Oct. 14	Oct. 21	Oct. 28	Sept.	Oct.
Federal Funds (Effective Rate)* . . . . .	3.96	4.04	4.04	3.50	4.00	3.88
Commercial paper (prime, 4 to 6 mos.) . . . . .	5.00	5.00	5.13	5.13	5.00	5.07
Finance paper placed directly (3 to 6 mos.) . . . . .	4.88	4.94	5.00	5.00	4.77	4.96
Bankers' Acceptances (prime, 90 days) . . . . .	4.88	4.88	4.88	4.88	4.76	4.88
Prime Loan Rate (Leading City Banks). . . . .	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
Discount rate (Federal Reserve Bank of New York). . . . .	4.00	4.00	4.00	4.00		
Yields on U. S. Government Securities						
Auction average:						
3-month bills . . . . .	4.514	4.564	4.676	4.597	4.451	4.588
6-month bills . . . . .	5.089	5.022	5.165	5.125	4.964	5.100
Market yields:**						
3-month bills . . . . .	4.47	4.57	4.61	4.56	4.42	4.55
6-month bills . . . . .	5.04	5.03	5.11	5.07	4.96	5.06
1-year bills . . . . .	5.16	5.19	5.24	5.24	5.10	5.21
Market yield:						
Other taxable issues, 9 to 12 months. . . . .	5.27	5.28	5.35	5.37	5.21	5.32
Taxable issues, 3 to 5 years. . . . .	5.44	5.48	5.55	5.57	5.40	5.52
Bonds--Long-term taxable <sup>2/</sup> . . . . .	5.04	5.10	5.24	5.29	4.99	5.18
Price of long-term Treasury bonds <sup>3/</sup> . . . . .	74.46	73.83	72.41	71.97	75.04	73.01
Average yields on corporate bonds (Moody's)						
Aaa . . . . .	6.06	6.08	6.15	6.22	6.00	6.14
Baa . . . . .	5.72	5.76	5.83	5.90	5.65	5.82
	6.45	6.46	6.53	6.60	6.40	6.52
State and Local Government Aaa (Moody's). . . . .	3.83	3.83	3.92	3.92	3.81	3.88

<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 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

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FOR FILES  
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