### Federal Reserve Statistical Release

#### G.13

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</thead>
<tbody>
<tr>
<td>Federal Funds (Effective Rate)*</td>
<td>4.50</td>
<td>4.36</td>
<td>4.52</td>
<td>4.48</td>
<td>4.63</td>
<td>4.12</td>
<td>4.51</td>
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<tr>
<td>Commercial paper (prime, 4 to 6 mos.)</td>
<td>5.50</td>
<td>5.50</td>
<td>5.53</td>
<td>5.63</td>
<td>5.63</td>
<td>5.28</td>
<td>5.56</td>
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<tr>
<td>Finance paper placed directly (3 to 6 mos.)</td>
<td>5.25</td>
<td>5.35</td>
<td>5.40</td>
<td>5.50</td>
<td>5.50</td>
<td>5.17</td>
<td>5.43</td>
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<tr>
<td>Bankers' Acceptances (prime, 90 days)</td>
<td>5.15</td>
<td>5.35</td>
<td>5.38</td>
<td>5.50</td>
<td>5.56</td>
<td>4.98</td>
<td>5.43</td>
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<tr>
<td>Prime Loan Rate (Leading City Banks)</td>
<td>6.00</td>
<td>6.00</td>
<td>6.00</td>
<td>6.00</td>
<td>6.00</td>
<td>5.68</td>
<td>6.00</td>
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<td>Stock Exchange call loans—going rate</td>
<td>6.00</td>
<td>6.00</td>
<td>6.00</td>
<td>6.00</td>
<td>6.00</td>
<td>5.68</td>
<td>6.00</td>
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<tr>
<td>Discount rate (Federal Reserve Bank of New York)</td>
<td>4.50</td>
<td>4.50</td>
<td>4.50</td>
<td>4.50</td>
<td>4.50</td>
<td>5.68</td>
<td>6.00</td>
</tr>
</tbody>
</table>

#### Yields on U.S. Government Securities

**Auction average:**
- 3-month bills: 4.957
- 6-month bills: 5.536

**Market yields:**
- 3-month bills: 4.92
- 6-month bills: 5.49
- 1-year bills: 5.57

**Market yield:**
- Other taxable issues, 9 to 12 months: 5.60
- Taxable issues, 3 to 5 years: 5.67
- Bonds—Long-term taxable 2/ : 5.39

**Price of long-term Treasury bonds 3/:**
- 70.95

**Average yields on corporate bonds (Moody's):**
- Aaa: 6.44
- Baa: 6.13
- AAA: 6.81

**State and Local Government Aaa (Moody's):**
- 4.03

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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. r—Revised.

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.

**For Files**

* Stephen R. Aithen

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Date: January 8, 1968