



# FEDERAL RESERVE

statistical release

G.13 OPEN MARKET MONEY RATES AND BOND PRICES

Average of Daily Figures <u>1/</u>	Weekly					Monthly	
	Aug. 3	Aug. 10	Aug. 17	Aug. 24	Aug. 31	July	August
Federal Funds (Effective Rate)* . . . . .	6.05	6.11	6.13	6.05	5.93	6.02	6.03
Commercial paper (prime, 4 to 6 mos.) . . . . .	5.95	5.88	5.88	5.88	5.88	6.19	5.88
Finance paper placed directly (3 to 6 mos.) . . . . .	5.83	5.77	5.75	5.75	5.70	6.02	5.74
Bankers' Acceptances (prime, 90 days) . . . . .	5.70	5.75	5.75	5.63	5.63	5.85	5.66
Prime Loan Rate (Leading City Banks) . . . . .	6.50	6.50	6.50	6.50	6.50		
Stock Exchange call loans--going rate . . . . .	6.50	6.50	6.50	6.50	6.50	6.50	6.50
Discount rate (Federal Reserve Bank of New York) . . . . .	5.50	5.50	5.50	5.50	5.25 <sup>4/</sup>		
Yields on U. S. Government Securities							
Auction average:							
3-month bills . . . . .	5.190	4.905	5.084	5.123	5.173	5.382	5.095
6-month bills . . . . .	5.287	5.099	5.273	5.220	5.242	5.480	5.224
Market yields:**							
3-month bills . . . . .	5.08	4.96	5.11	5.15	5.18	5.31	5.08
6-month bills . . . . .	5.25	5.16	5.29	5.24	5.26	5.41	5.23
1-year bills . . . . .	5.14	5.10	5.21	5.15	5.17	5.40	5.15
Market yield:							
Other taxable issues, 9 to 12 months . . . . .	5.46	5.42	5.47	5.39	5.39	5.68	5.41
Taxable issues, 3 to 5 years . . . . .	5.28	5.29	5.35	5.36	5.33	5.44	5.32
Bonds--Long-term taxable <u>2/</u> . . . . .	4.99	4.99	5.06	5.09	5.06	5.09	5.04
Price of long-term Treasury bonds <u>3/</u> . . . . .	74.96	75.05	74.30	73.92	74.28	73.99	74.48
Average yields on corporate bonds (Moody's)							
Aaa . . . . .	6.46r	6.40	6.36	6.34	6.33	6.57	6.37
Baa . . . . .	6.14	6.07	6.00	5.98	5.97	6.24	6.02
Baa . . . . .	6.88	6.83	6.82	6.80	6.79	6.98	6.82
State and Local Government Aaa (Moody's) . . . . .	3.90	3.80	4.00	4.05	4.25	4.12	4.00

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. 4/ Effective August 30, 1968.  
 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. r--revised.  
 GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD September 6, 1968