## Open Market Money Rates and Bond Prices

### Average of Daily Figures

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<tbody>
<tr>
<td>Federal Funds (Effective Rate)*</td>
<td>5.93</td>
<td>5.75</td>
<td>5.96</td>
<td>5.83</td>
<td>5.91</td>
<td>5.78</td>
<td>5.92</td>
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<td>Commercial paper (prime, 4 to 6 mos.)</td>
<td>5.75</td>
<td>5.75</td>
<td>5.78c</td>
<td>5.88c</td>
<td>5.88</td>
<td>5.82</td>
<td>5.80</td>
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<tr>
<td>Finance paper placed directly (3 to 6 mos.)</td>
<td>5.50</td>
<td>5.50</td>
<td>5.60</td>
<td>5.60</td>
<td>5.73</td>
<td>5.61</td>
<td>5.59</td>
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<tr>
<td>Bankers' Acceptances (prime, 90 days)</td>
<td>5.63</td>
<td>5.75</td>
<td>5.85</td>
<td>5.88</td>
<td>5.88</td>
<td>5.63</td>
<td>5.79</td>
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<tr>
<td>Prime Loan Rate (Leading City Banks)</td>
<td>6.25c</td>
<td>6.00--6.25c</td>
<td>6.25c</td>
<td>6.25c</td>
<td>6.25c</td>
<td>6.50</td>
<td>6.50</td>
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<tr>
<td>Stock Exchange call loans--going rate</td>
<td>6.50</td>
<td>6.50</td>
<td>6.50</td>
<td>6.50</td>
<td>6.50</td>
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<tr>
<td>Discount rate (Federal Reserve Bank of New York)</td>
<td>5.25</td>
<td>5.25</td>
<td>5.25</td>
<td>5.25</td>
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### Yields on U. S. Government Securities

- **Auction average:**
  - 3-month bills: 5.182, 5.277, 5.345, 5.396, 5.471
  - 6-month bills: 5.283, 5.362, 5.428, 5.457, 5.473

- **Market yields:**
  - 3-month bills: 5.21, 5.31, 5.34, 5.40, 5.48
  - 6-month bills: 5.31, 5.38, 5.43, 5.43, 5.50
  - 1-year bills: 5.21, 5.28, 5.34, 5.37, 5.45

- **Market yield:**
  - Other taxable issues, 9 to 12 months: 5.34, 5.41, 5.45, 5.47, 5.52
  - Taxable issues, 3 to 5 years: 5.34, 5.43, 5.43, 5.43, 5.42
  - Bonds--Long-term taxable: 5.15, 5.25, 5.28, 5.24, 5.26

- **Price of long-term Treasury bonds:**
  - 73.35, 72.35, 72.03, 72.46, 72.20

- **Average yields on corporate bonds (Moody's):**
  - Aaa: 6.37, 6.40, 6.43, 6.47, 6.49
  - Baa: 6.02, 6.06, 6.10, 6.13, 6.16
  - State and Local Government Aaa (Moody's): 4.14, 4.22, 4.22, 4.21, 4.25

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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.

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.