



# FEDERAL RESERVE

statistical release

G. 13

## OPEN MARKET MONEY RATES AND BOND PRICES

	Weekly					Monthly	
	Nov. 30	Dec. 7	Dec. 14	Dec. 21	Dec. 28	Nov.	Dec.
Federal Funds (Effective Rate)* . . . . .	5.73	5.71	5.84	6.00	6.25	5.81	6.02
Commercial paper (prime, 4 to 6 mos.) . . . . .	6.00	6.00	6.03	6.20	6.25	5.92	6.13
Finance paper placed directly (3 to 6 mos.) . . . . .	5.75	5.75	5.78	5.88	6.00	5.75	5.86
Bankers' Acceptances (prime, 90 days) . . . . .	6.00	6.00	6.10	6.15	6.47	5.97	6.20
Prime Loan Rate (Leading City Banks). . . . .	6.25	6.50***	6.50	6.75****	6.75		
Stock Exchange call loans--going rate . . . . .	6.25c	6.25	6.35	6.60	6.75	6.25c	6.50
Discount rate (Federal Reserve Bank of New York). . . . .	5.25	5.25	5.25	5.50****	5.50		
Yields on U. S. Government Securities							
Auction average:							
3-month bills . . . . .	5.448	5.633	5.788	5.966	6.278	5.492	5.916
6-month bills . . . . .	5.573	5.730	5.906	6.017	6.401	5.618	6.014
Market yields:**							
3-month bills . . . . .	5.47	5.66	5.84	6.03	6.20	5.45	5.94
6 month bills . . . . .	5.53	5.77	5.94	6.11	6.35	5.59	6.05
1-year bills . . . . .	5.56	5.69	5.82	5.97	6.38	5.51	5.98
Market yield:							
Other taxable issues, 9 to 12 months. . . . .	5.52	5.73	5.80	6.01	6.41	5.56	6.00
Taxable issues, 3 to 5 years. . . . .	5.51	5.79	5.91	6.05	6.17	5.47	5.99
Bonds--Long-term taxable <u>2/</u> . . . . .	5.44	5.56	5.55	5.66	5.82	5.36	5.65
Price of long-term Treasury bonds <u>3/</u> . . . . .	70.48	69.34	69.39	68.44	66.86	71.27	68.47
Average yields on corporate bonds (Moody's)							
Aaa . . . . .	6.23	6.33	6.45	6.48	6.53	6.19	6.50
Baa . . . . .	7.07	7.14	7.18	7.24	7.31	7.01	7.28
State and Local Government Aaa (Moody's). . . . .	4.35	4.40	4.45	4.57	4.57	4.33	4.50

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.

\*\*\* Effective December 2, 1968. \*\*\*\* Effective December 18, 1968. c--corrected.

GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD

January 7, 1969