



FEDERAL RESERVE

statistical release

G.13

OPEN MARKET MONEY RATES AND BOND PRICES

Records

Average of Daily Figures 1/ Federal Funds (Effective Rate)*.	Weekly					Monthly	
	July 5	July 12	July 19	July 26	Aug. 2	June	July
Commercial paper (prime, 4 to 6 mos.).	8.65	8.75	8.66	8.63	8.53	8.23	8.65
Finance paper placed directly (3 to 6 mos.).	7.81	7.81	7.83	8.00	8.05	7.25	7.53
Bankers' Acceptances (prime, 90 days).	8.50	8.50	8.43	8.44	8.18	7.99	8.41
Prime Loan Rate (Leading City Banks)	8.50	8.50	8.50	8.50	8.50		
Stock Exchange call loans--going rate.	8.50	8.50	8.50	8.50	8.50	8.31	8.50
Discount rate (Federal Reserve Bank of New York) .	6.00	6.00	6.00	6.00	6.00		
Yields on U. S. Government Securities							
Auction average:							
3-month bills.	6.456	7.069	7.105	7.220	7.172	6.493	7.004
6-month bills.	6.944	7.309	7.400	7.459	7.313	6.725	7.285
Market yields:**							
3-month bills.	6.58	6.94	7.00	7.10	7.08	6.43	6.98
6-month bills.	6.94	7.19	7.34	7.32	7.19	6.75	7.23
1-year bills	7.33	7.08	7.08	7.13	7.16	6.86	7.14
Market yield:							
Other taxable issues, 9 to 12 months	7.71	7.67	7.52	7.52	7.53	7.07	7.59
Taxable issues, 3 to 5 years	7.00	7.04	6.95	7.02	7.07	6.64	7.02
Bonds--Long-term taxable <u>2/</u>	6.08	6.11	6.05	6.04	6.05	6.06	6.07
Price of Long-term Treasury bonds <u>3/</u>	64.63	64.33	64.91	64.98	64.89	64.84	64.75
Average yields on corporate bonds (Moody's). . . .	7.34	7.39	7.41	7.40	7.38	7.27	7.39
Aaa.	7.03	7.08	7.10	7.10	7.05	6.98	7.08
Baa.	7.77	7.83	7.88	7.85	7.84	7.70	7.84
State and Local Government Aaa (Moody's)	5.55	5.52	5.52	5.62	5.78	5.58	5.60

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.