



# FEDERAL RESERVE

statistical release

G.13

## OPEN MARKET MONEY RATES AND BOND PRICES

Averages of Daily Figures <u>1/</u>	Weekly					Monthly	
	Jan. 31	Feb. 7	Feb. 14	Feb. 21	Feb. 28	Jan.	Feb.
Federal Funds (Effective Rate)* . . . . .	9.04	9.21	9.18	9.39	8.41	8.98	8.98
Commercial paper (prime, 4 to 6 mos.) . . . . .	8.55	8.53	8.63	8.55	8.50	8.78	8.55
Finance paper placed directly (3 to 6 mos.) . . . . .	8.19	8.13	8.11	7.88	7.92	8.14	8.01
Bankers' Acceptances (prime, 90 days) . . . . .	8.50	8.40	8.38	8.28	8.13	8.64	8.30
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	8.50	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 . . . . .	7.888	7.754	7.312	6.777	6.812	7.914	7.164
6-month bills . . . . .	7.776	7.718	7.387	6.917	6.975	7.863	7.249
Market yield:**							
3-month bills . . . . .	7.89	7.61	7.20	6.80	6.87	7.87	7.13
6-month bills . . . . .	7.80	7.62	7.30	7.02	6.95	7.78	7.23
1-year bills . . . . .	7.52	7.37	7.12	6.90	6.84	7.50	7.07
Market yield:							
Other taxable issues, 9 to 12 months. . . . .	8.23	8.07	7.77	7.39	7.12	8.22	7.60
Taxable issues, 3 to 5 years. . . . .	8.20	8.08	7.94	7.66	7.45	8.14	7.80
Bonds--Long-term taxable <u>2/</u> . . . . .	6.84	6.71	6.48	6.30	6.25	6.86	6.44
Price of Long-term Treasury bonds <u>3/</u> . . . . .	58.49	59.50	61.30	62.77	63.21	58.33	61.63
Average yields on corporate bonds (Moody's) . . . .	8.29	8.32	8.31	8.28	8.23	8.32	8.29
Aaa . . . . .	7.91	7.97	7.97	7.93	7.83	7.91	7.93
Baa . . . . .	8.81	8.81	8.79	8.79	8.73	8.86	8.78
State and Local Government Aaa (Moody's) . . . . .	6.39	6.28	6.26	6.24	6.00	6.38	6.19

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.