



# FEDERAL RESERVE

## statistical release

G.13

### OPEN MARKET MONEY RATES AND BOND PRICES

Averages of Daily Figures <sup>1/</sup>	Weekly					Monthly	
	July 4	July 11	July 18	July 25	Aug. 1	June	July
Federal Funds (Effective Rate)* . . . . .	7.23	7.34	7.59	7.16	6.89	7.60	7.21
Commercial paper (prime, 4 to 6 mos.) . . . . .	8.38	8.35	8.25	8.35	8.15	8.21	8.29
Finance paper placed directly (3 to 6 mos.) . . . . .	7.54	7.54	7.56	7.75	7.78	7.55	7.64
Bankers' Acceptances (prime, 90 days) . . . . .	7.75	7.75	7.63	7.58	7.43	7.78	7.61
Prime Loan Rate (Leading City Banks) . . . . .	8.00	8.00	8.00	8.00	8.00		
Stock Exchange call loans--going rate . . . . .	8.00	8.00	8.00	8.00	8.00	8.00	8.00
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 . . . . .	6.421	6.642	6.547	6.385	6.345	6.742	6.468
6-month bills . . . . .	6.603	6.656	6.644	6.442	6.429	6.907	6.586
Market yield:**							
3-month bills . . . . .	6.44	6.61	6.45	6.34	6.37	6.67	6.45
6-month bills . . . . .	6.50	6.66	6.53	6.41	6.47	6.86	6.51
1-year bills . . . . .	6.85	6.77	6.62	6.55	6.52	7.07	6.63
Market yield:							
Other taxable issues, 9 to 12 months . . . . .	7.29	7.14	6.94	6.90	6.93	7.50	7.00
Taxable issues, 3 to 5 years . . . . .	7.73	7.60	7.55	7.56	7.58	7.86	7.58
Bonds--Long-term taxable <sup>2/</sup> . . . . .	6.73	6.56	6.61	6.54	6.54	6.99	6.57
Price of Long-term Treasury bonds <sup>3/</sup> . . . . .	59.35	60.69	60.29	60.82	60.79	57.37	60.59
Average yields on corporate bonds (Moody's) . . . . .	8.92	8.93	8.88	8.82	8.76	8.77	8.85
Aaa . . . . .	8.60	8.55	8.49	8.40	8.26	8.48	8.44
Baa . . . . .	9.41	9.44	9.39	9.38	9.37	9.25	9.40
State and Local Government Aaa (Moody's) . . . . .	6.65	6.50	6.50	6.15	6.20	6.81	6.40

<sup>1/</sup> Average of daily figures except state and local Governments, which are based on Thursday figures.

<sup>2/</sup> Includes all bonds maturing or callable in 10 years or more.

<sup>3/</sup> 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.