



# FEDERAL RESERVE

statistical release

G.13

## OPEN MARKET MONEY RATES AND BOND PRICES

Averages of Daily Figures <sup>1/</sup>	Weekly					Monthly	
	Oct. 31	Nov. 7	Nov. 14	Nov. 21	Nov. 28	Oct.	Nov.
Federal Funds (Effective Rate)*. . . . .	6.11	6.07	5.80	5.70	5.16	6.20	5.60
Commercial paper (prime, 4 to 6 mos.). . . . .	6.63	6.63	6.56	6.40	5.75	6.8 <sup>5</sup>	6.31
Finance paper placed directly (3 to mos.). . . . .	6.66	6.58	6.44	6.18	5.61	6.76	6.16
Bankers' Acceptances (prime, 90 days) . . . . .	6.38	6.22	6.13	5.60	5.38	6.54	5.79
Prime Loan Rate (Leading City Banks) . . . . .	7.50	7.50	7.25 <sup>4/</sup>	7.25	7.00 <sup>4/</sup>		
Stock Exchange call loans--going rate. . . . .	7.75	7.75	7.75	7.25	7.00	7.75	7.40
Discount rate (Federal Reserve Bank of New York) .	6.00	6.00	5.75 <sup>5/</sup>	5.75	5.75		
Yields on U. S. Government Securities							
Auction average:							
3-month bills. . . . .	5.831	5.653	5.459	5.281	4.760	5.927	5.288
6-month bills. . . . .	6.116	5.772	5.653	5.406	4.855	6.251	5.422
Market yield:**							
3-month bills. . . . .	5.84	5.56	5.48	5.19	4.98	5.90	5.28
6-month bills. . . . .	6.08	5.80	5.69	5.32	5.03	6.21	5.42
1-year bills . . . . .	6.16	5.86	5.65	5.22	4.98	6.23	5.39
Market yield:							
Other taxable issues, 9 to 12 months . . . . .	6.20	6.03	5.81	5.34	5.04	6.34	5.52
Taxable issues, 3 to 5 years . . . . .	7.03	6.84	6.67	6.26	5.84	7.06	6.37
Bonds--Long-term taxable <sup>2/</sup> . . . . .	6.65	6.49	6.39	6.19	5.97	6.59	6.24
Price of Long-term Treasury bonds <sup>3/</sup> . . . . .	59.97	61.20	62.02	63.69	65.62	60.44	63.27
Average yields on corporate bonds (Moody's). . . . .							
Aaa. . . . .	8.64	8.68	8.67	8.64	8.62	8.63	8.65
Baa. . . . .	8.07	8.09	8.07	8.05	8.02	8.03	8.05
Baa. . . . .	9.34	9.38	9.41	9.38	9.37	9.33	9.38
State and Local Government Aaa (Moody's) . . . . .	5.85	6.00	5.95	5.85	5.35	6.07	5.79

<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 quoted on bank discount basis.

<sup>4/</sup> Effective November 12, and November 23. <sup>5/</sup> Effective November 12.