



# FEDERAL RESERVE

*Records*  
statistical release

G.13

## OPEN MARKET MONEY RATES AND BOND PRICES

Average of Daily Figures <sup>1/</sup>	Weekly					Monthly	
	Jan. 30	Feb. 6	Feb. 13	Feb. 20	Feb. 27	Jan.	Feb.
Federal Funds (Effective Rate)* . . . . .	4.23	4.09	3.59	4.14	3.46	4.14	3.72
Commercial paper (prime, 4 to 6 mos.) . . . . .	4.53r	4.63	4.63	4.38	4.25	5.11	4.47
Finance paper placed directly (3 to 6 mos.) . . . . .	4.69	4.63	4.53	4.31	4.03	5.07 <sup>6/</sup>	4.37
Bankers' Acceptances (prime, 90 days) . . . . .	4.45	4.35	4.13	4.03	3.85	4.77 <sup>6/</sup>	4.09
Prime Loan Rate (Leading City Banks) . . . . .	6.00	6.00	6.00	5.75 <sup>4/</sup>	5.75		
Stock Exchange call loans--going rate . . . . .	6.00	6.00	6.00	5.75	5.75	6.28	5.88
Discount rate (Federal Reserve Bank of New York . . . . .	5.00	5.00	5.00	4.75 <sup>5/</sup>	4.75		
Yields on U. S. Government Securities . . . . .							
Auction average:							
3-month bills . . . . .	4.201	4.110	3.845	3.640	3.497	4.494	3.773
6-month bills . . . . .	4.235	4.114	3.839	3.679	3.590	4.510	3.806
Market yield:**							
3-month bills . . . . .	4.19	4.06	3.71	3.56	3.43	4.44	3.69
6-month bills . . . . .	4.24	4.11	3.75	3.65	3.57	4.47	3.78
1-year bills . . . . .	4.18	4.11	3.80	3.72	3.68	4.39	3.84
Market yield:							
Other taxable issues, 9 to 12 months . . . . .	4.11	4.03	3.82	3.70	3.64	4.29	3.80
Taxable issues, 3 to 5 years . . . . .	5.54	5.49	5.33	5.24	5.15	5.72	5.31
Bonds--Long-term taxable <sup>2/</sup> . . . . .	5.78	5.80	5.78	5.83	5.92	5.91	5.84
Price of Long-term Treasury bonds <sup>3/</sup> . . . . .	67.29	67.07	67.27	66.84	66.05	66.10	66.78
Average yields on corporate bonds (Moody's) . . . . .	7.87	7.79	7.74	7.72	7.74	8.04	7.75
Aaa . . . . .	7.19	7.10	7.06	7.07	7.10	7.36	7.08
Baa . . . . .	8.54	8.47	8.40	8.34	8.34	8.74	8.39
State and Local Government Aaa (Moody's) . . . . .	4.95	5.10	4.75	4.85	5.00	5.08	4.92

<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.

<sup>4/</sup> Effective February 16, 1971. <sup>5/</sup> Effective February 19, 1971.

<sup>6/</sup> Bankers' Acceptances rate for December should be corrected to 5.32.

\* Daily averages are based on number of calendar days in period. \*\*Bills quoted on bank discount basis.

GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD

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FOR FILE  
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