



# FEDERAL RESERVE

statistical

REC'D IN RECORDS SECTION  
AUG 1 1971

G.13

## OPEN MARKET MONEY RATES AND BOND PRICES

Average of Daily Figures <u>1/</u>	Weekly					Monthly	
	July 3	July 10	July 17	July 24	July 31	June	July
Federal Funds (Effective Rate)*. . . . .	5.07	5.18	5.13	5.46	5.38	4.91	5.31
Commercial paper (prime, 4 to 6 mos.) . . . . .	5.65	5.75	5.75	5.75	5.75	5.45	5.75
Finance paper placed directly (3 to 6 mos.) . . . . .	5.45	5.48	5.56	5.56	5.58	5.24	5.54
Bankers' Acceptances (prime, 90 days) . . . . .	5.60	5.63	5.50	5.63	5.63	5.33	5.60
Prime Loan Rate (Leading City Banks) . . . . .	5.50	<u>4/</u>	6.00	6.00	6.00		
Stock Exchange call loans--going rate) . . . . .	5.50	5.88	6.00	6.00	6.00	5.50	5.93
Discount rate (Federal Reserve Bank of New York. . . . .	4.75	4.75	5.00 <sup>5/</sup>	5.00	5.00		
Yields on U. S. Government Securities							
Auction average:							
3-month bills. . . . .	5.080	5.467	5.376	5.546	5.554	4.699	5.405
6-month bills. . . . .	5.277	5.614	5.483	5.724	5.833	4.890	5.586
Market yield:**							
3-month bills. . . . .	5.17	5.40	5.38	5.45	5.39	4.74	5.39
6-month bills. . . . .	5.37	5.53	5.52	5.73	5.77	4.95	5.62
1-year bills . . . . .	5.77	5.65	5.61	5.77	5.87	5.32	5.73
Market yield:							
Other taxable issues, 9 to 12 months . . . . .	6.06	5.96	5.70	5.85	6.00	5.57	5.89
Taxable issues, 3 to 5 years . . . . .	6.70	6.70	6.64	6.82	6.92	6.36	6.77
Bonds--Long-term taxable <u>2/</u> . . . . .	5.97	5.92	5.82	5.91	5.96	5.94	5.91
Price of Long-term Treasury bonds <u>3/</u> . . . . .	65.63	66.08	66.91	66.09	65.72	65.84	66.16
Average yields on corporate bonds (Moody's) . . . . .	8.14	8.14	8.14	8.14	8.16	8.14	8.14
Aaa. . . . .	7.63	7.65	7.64	7.63	7.66	7.64	7.64
Baa. . . . .	8.78	8.75	8.77	8.75	8.78	8.75	8.76
State and Local Government Aaa (Moody's) . . . . .	5.90	5.70	5.70	5.65	5.80	5.65	5.75

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.

4/ Effective July 5, 5.50--6.00; effective July 7, 6.00. 5/ Effective July 16.

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