



# FEDERAL RESERVE

statistical release

G.13

## OPEN MARKET MONEY RATES AND BOND PRICES

Average of Daily Figures <sup>1/</sup>	Weekly					Monthly	
	Oct. 30	Nov. 6	Nov. 13	Nov. 20	Nov. 27	Oct.	Nov.
Federal Funds (Effective Rate)*. . . . .	5.11	5.16	4.93	4.88	4.86	5.20	4.91
Commercial paper (prime, 4 to 6 mos.). . . . .	5.25	5.03	4.88	4.93	4.88	5.54	4.92
Finance paper placed directly (3 to 6 mos.). . . . .	5.06	4.97	4.88	4.80	4.66	5.30	4.81
Bankers' Acceptances (prime, 90 days). . . . .	4.88	4.78	4.75	4.75	4.81	5.05	4.78
Prime Loan (Leading City Banks). . . . .	5.75	<u>5/</u>	<u>5/</u>	<u>5/</u>	<u>5/</u>		
Stock Exchange call loans--going rate. . . . .	5.75	5.63	5.50	5.50	5.50	5.92	5.53
Discount rate (Federal Reserve Bank of New York) .	5.00	5.00	5.00	4.75 <sup>4/</sup>	4.75		
Yields on U. S. Government Securities							
Auction average:							
3-month bills. . . . .	4.443	4.233	4.174	4.122	4.236	4.489	4.191
6-month bills. . . . .	4.530	4.346	4.340	4.255	4.411	4.626	4.338
Market yield:**							
3-month bills. . . . .	4.36	4.18	4.18	4.15	4.33	4.46	4.22
6-month bills. . . . .	4.47	4.34	4.37	4.31	4.49	4.60	4.38
1-year bills . . . . .	4.49	4.41	4.47	4.42	4.61	4.75	4.49
Market yield:							
Other taxable issues, 9 to 12 months . . . . .	4.51	4.37	4.40	4.46	4.69	4.74	4.50
Taxable issues, 3 to 5 years . . . . .	5.53	5.41	5.47	5.47	5.63	5.68	5.50
Bonds--Long-term taxable <sup>2/</sup> . . . . .	5.43	5.33	5.37	5.46	5.56	5.46	5.44
Price of Long-term Treasury bonds <sup>3/</sup> . . . . .	70.60					70.33	
Average yields on corporate bonds (Moody's). . . . .	7.82	7.78	7.77	7.77	7.78	7.88	7.77
Aaa. . . . .	7.31	7.25	7.24	7.27	7.28	7.39	7.26
Baa. . . . .	8.44	8.43	8.37	8.36	8.39	8.48	8.38
State and Local Government Aaa (Moody's) . . . . .	4.90	4.75	4.90	4.95	5.15	4.75	4.94

<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 November 19, 1971.

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

<sup>5/</sup> Prime rate changes effective: Nov. 1, 5.63--5.75, Nov. 4, 5.50--5.63; Nov. 8, 5.50; Nov. 22, 5.38--5.50, Nov. 29, 5.25--5.50.