

Records



# FEDERAL RESERVE

statistical release

G.13

## OPEN MARKET MONEY RATES AND BOND PRICES

Averages of Daily Figures <sup>1/</sup>	Weekly					Monthly	
	July 1	July 8	July 15	July 22	July 29	June	July
Federal Funds (Effective Rate)*. . . . .	4.49	4.61	4.62	4.47	4.54	4.46	4.55
Commercial paper (prime, 4 to 6 mos.). . . . .	4.83	4.88	4.88	4.88	4.80	4.64	4.85
Finance paper placed directly (3 to 6 mos.). . . . .	4.58	4.70	4.75	4.75	4.70	4.45	4.72
Bankers' Acceptances (prime, 90 days). . . . .	4.70	4.75	4.75	4.75	4.68	4.47	4.73
Prime Loan (Leading City Banks). . . . .	4/	4/	4/	4/	4/	--	--
Stock Exchange call loans--going rate. . . . .	5.00	5.15	5.25	5.25	5.25	5.00	5.23
Discount rate (Federal Reserve Bank of New York) .	4.50	4.50	4.50	4.50	4.50	--	--
Yields on U. S. Government Securities							
Auction average:							
3-month bills. . . . .	4.023	4.138	4.102	3.948	4.047	3.874	4.059
6-month bills. . . . .	4.484	4.688	4.605	4.455	4.585	4.270	4.583
Market Yield:**							
3-month bills. . . . .	3.96	4.05	4.03	3.92	3.93	3.91	3.97
6-month bills. . . . .	4.50	4.54	4.54	4.46	4.46	4.35	4.49
1-year bills . . . . .	4.92	5.00	4.94	4.86	4.86	4.70	4.91
Market yield:							
Other taxable issues, 9 to 12 months . . . . .	5.02	5.01	4.97	4.84	4.79	4.87	4.89
Taxable issues, 3 to 5 years . . . . .	5.87	5.86	5.85	5.84	5.87	5.77	5.86
Bonds--Long-term taxable <sup>2/</sup> . . . . .	5.61	5.61	5.59	5.56	5.54	5.59	5.57
Price of Long-Term Treasury bonds <sup>3/</sup> . . . . .	68.85	68.85	69.07	69.30	69.52	69.05	69.23
Average yields on corporate bonds (Moody's). . . . .	7.65	7.64	7.66	7.67	7.68	7.66	7.66
Aaa. . . . .	7.21	7.20	7.20	7.20	7.22	7.23	7.21
Baa. . . . .	8.20	8.19	8.20	8.25	8.27	8.20	8.23
State and Local Government Aaa (Moody's) . . . . .	5.20	5.20	5.25	5.25	5.20	5.07	5.23

<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 June 26, 5--5-1/4; July 3, 5-1/4--5-3/8; July 10, 5-1/4--5-3/8--5-1/2; July 17, 5-1/4--5-1/2; July 31, 5-1/4--5-3/8--5-1/2.

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

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