



# FEDERAL RESERVE

*Records*  
statistical release

G.13

## OPEN MARKET MONEY RATES AND BOND PRICES

Averages of Daily Figures <u>1/</u>	Weekly					Monthly	
	Sept. 2	Sept. 9	Sept. 16	Sept. 23	Sept. 30	August	September
Federal Funds (Effective Rate)*. . . . .	4.90	4.89	4.69	4.93	4.99	4.80	4.87
Commercial paper (prime, 4 to 6 mos.). . . . .	4.95	5.09	5.13	5.13	5.18	4.82	5.13
Finance paper placed directly (3 to 6 mos.). . . . .	4.63	4.75	4.90	5.00	5.00	4.58	4.91
Bankers' Acceptances (prime, 90 days). . . . .	4.75	4.75	4.88	4.88	4.88	4.67	4.84
Prime Loan (Leading City Banks). . . . .	<u>4/</u>	<u>4/</u>	<u>4/</u>	<u>4/</u>	<u>4/</u>	--	--
Stock Exchange call loans--going rate. . . . .	5.25	5.25	5.25	5.25	5.25	5.25	5.25
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. . . . .	4.332	4.569	4.759	4.633	4.644	4.014	4.651
6-month bills. . . . .	4.818	4.937	5.074	5.097	5.236	4.527	5.086
Market Yield:**							
3-month bills. . . . .	4.46	4.69	4.71	4.65	4.60	4.01	4.66
6-month bills. . . . .	4.90	5.05	5.11	5.15	5.22	4.53	5.13
1-year bills . . . . .	5.28	5.36	5.42	5.46	5.50	4.90	5.43
Market yield:							
Other taxable issues, 9 to 12 months . . . . .	5.38	5.47	5.47	5.48	5.56	4.91	5.49
Taxable issues, 3 to 5 years . . . . .	6.11	6.19	6.20	6.15	6.13	5.92	6.16
Bonds--Long-term taxable <u>2/</u> . . . . .	5.62	5.66	5.68	5.70	5.75	5.54	5.70
Price of Long-Term Treasury bonds <u>3/</u> . . . . .	68.79	68.37	68.19	68.01	67.61	69.55	68.06
Average yields on corporate bonds (Moody's). . . . .	7.58	7.58	7.59	7.59	7.60	7.61	7.59
Aaa. . . . .	7.16	7.19	7.23	7.23	7.24	7.19	7.22
Baa. . . . .	8.15	8.11	8.09	8.09	8.08	8.19	8.09
State and Local Government Aaa (Moody's) . . . . .	5.15	5.15	5.10	5.15	5.08	5.10	5.12

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 Aug. 28--5-1/4, 5-3/8, 5-1/2; Sept. 5--5-1/2; Sept. 11--5-1/2--5-5/8; Sept. 25--5-1/2--5-5/8--5-3/4.

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