



# FEDERAL RESERVE

## statistical release

G.13

OPEN MARKET MONEY RATES AND BOND PRICES

Averages of Daily Figures <sup>1/</sup>	Weekly					Monthly	
	Oct. 7	Oct. 14	Oct. 21	Oct. 28	Nov. 4	Sept.	Oct.
Federal Funds (Effective Rate)* . . . . .	5.15	5.09	4.91	5.01	5.06	4.87	5.04
Commercial paper (prime, 4 to 6 mos.) . . . . .	5.28	5.31	5.33	5.31	5.25	5.13	5.30
Finance paper placed directly (3 to 6 mos.) . . . . .	5.00	5.13	5.13	5.19	5.23	4.91	5.13
Bankers' Acceptances (prime, 90 days) . . . . .	4.95	5.00	5.10	5.13	5.10	4.84	5.05
Prime Loan (Leading City Banks) . . . . .	4/	4/	4/	4/	4/	--	--
Stock Exchange call loans--going rate . . . . .	5.55	5.75	5.75	5.75	5.75	5.25	5.70
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 . . . . .	4.601	4.743	4.818	4.712	4.767	4.651	4.719
6-month bills . . . . .	5.082	5.159	5.127	5.105	5.141	5.086	5.118
Market yield:**							
3-month bills . . . . .	4.66	4.79	4.78	4.73	4.74	4.66	4.74
6-month bills . . . . .	5.16	5.16	5.12	5.10	5.08	5.13	5.13
1-year bills . . . . .	5.46	5.39	5.38	5.34	5.27	5.44	5.39
Market yield:							
Other taxable issues, 9 to 12 months . . . . .	5.51	5.42	5.43	5.30	5.25	5.49	5.41
Taxable issues, 3 to 5 years . . . . .	6.11	6.10	6.11	6.10	6.10	6.16	6.11
Bonds--Long-term taxable <sup>2/</sup> . . . . .	5.73	5.71	5.70	5.65	5.59	5.70	5.69
Price of Long-Term Treasury bonds <sup>3/</sup> . . . . .	67.73	67.98	68.02	68.47	69.04	68.06	68.09
Average yields on corporate bonds (Moody's) . . . . .	7.60	7.59	7.59	7.58	7.57	7.59	7.21
Aaa . . . . .	7.23	7.22	7.21	7.19	7.18	7.22	8.06
Baa . . . . .	8.08	8.07	8.06	8.05	8.04	8.09	5.03
State and Local Government Aaa (Moody's) . . . . .	5.05	5.00	5.05	5.00	4.90	5.12	5.03

<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 October 2, 5-1/2--5-3/4--Oct. 11, 5-3/4; Oct. 16; 5-3/4--5-7/8

\* Daily averages are based on number of calendar days in period. \*\*Bills quoted on bank discount basis. These series now include the new bill issue the day following the auction as trading begins on a when-issued basis.

GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD

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