



# FEDERAL RESERVE

statistical release

G.13

## OPEN MARKET MONEY RATES AND BOND PRICES

Averages of Daily Figures <u>1/</u>	Weekly					Monthly	
	Jan. 6	Jan. 13	Jan. 20	Jan. 27	Feb. 3	Dec.	Jan.
Federal Funds (Effective Rate)* . . . . .	<del>5.61</del>	5.66	5.86	6.03	6.35	5.33	5.94
Commercial paper (prime, 4 to 6 mos.) . . . . .	5.63	5.63	5.78	5.90	6.10	5.45	5.78
Finance paper placed directly (3 to 6 mos.) . . . . .	5.38	5.40	5.53	5.75	5.83	5.24	5.56
Bankers' Acceptances (prime, 90 days) . . . . .	5.38	5.43	5.58	5.80	5.98	5.16	5.60
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 . . . . .	5.81	6.00	6.00	6.08	6.20	5.75	6.01
Discount rate (Federal Reserve Bank of New York) <u>5/</u>	4.50	4.50	5.00	5.00	5.00	--	--
Yields on U.S. Government Securities							
Auction average:							
3-month bills . . . . .	5.163	5.155	5.277	5.633	5.689	5.061	5.307
6-month bills . . . . .	5.396	5.412	5.540	5.760	5.871	5.287	5.527
Market yield:**							
3-month bills . . . . .	5.16	5.19	5.40	5.67	5.70	5.07	5.41
6-month bills . . . . .	5.42	5.47	5.63	5.81	5.88	5.30	5.62
1-year bills . . . . .	5.44	5.45	5.52	5.66	5.99	5.28	5.58
Market yield:							
Other taxable issues, 9 to 12 months . . . . .	5.61	5.70	5.80	5.91	5.96	5.46	5.78
Taxable issues, 3 to 5 years . . . . .	6.16	6.22	6.27	6.38	6.50	6.07	6.29
Bonds--Long-Term taxable <u>2/</u> . . . . .	5.72	5.83	5.98	6.08	6.13	5.63	5.94
Price of Long-Term Treasury bonds <u>3/</u> . . . . .	67.84	66.84	65.54	64.67	64.24	68.68	65.89
Average yields on corporate bonds (Moody's) . . . . .							
Aaa . . . . .	7.47	7.47	7.48	7.50	7.53p	7.47	7.49
Baa . . . . .	7.11	7.12	7.15	7.18	7.20	7.08	7.15
Baa . . . . .	7.90	7.89	7.90	7.91	7.94p	7.93	7.90
State and Local Government Aaa (Moody's) . . . . .	4.95	4.90	4.85	4.90	5.00	4.91	4.90

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 Dec. 27; 5-3/4--6; Jan. 2, 1973; 6.00; Feb. 2; 6--6-1/4

5/ Federal Reserve moved its discount rate to 5.00 on Jan. 15, 1973.

\* 7-day average for statement week ended on preceding Wednesday.