



FEDERAL RESERVE

statistical release

G.13

OPEN MARKET MONEY RATES AND BOND PRICES

Averages of Daily Figures ^{1/}	Weekly					Monthly	
	Mar. 31	April 7	April 14	April 21	April 28	March	April
Federal Funds (Effective Rate)*.	7-11	7.18	6.84	7.23	7.14	7.09	7.12
Commercial paper (prime, 4 to 6 mos.)	7.13	7.18	7.13	7.13	7.13	6.85	7.14
Finance Paper placed directly (3 to 6 mos.)	6.68	6.78	6.78	6.75	6.75	6.44	6.76
Bankers' Acceptances (prime, 90 days)	7.00	7.00	6.98	6.88	7.00	6.82	6.97
Prime Loan (Large-Business Prime Rate) ^{4/}	6-1/2	6-1/2	6-1/2	4/	6-3/4	--	--
Stock Exchange call loans--going rate.	7.00	7.00	7.00	7.00	7.00	6.80	7.00
Discount rate (Federal Reserve Bank of New York) .	5-1/2	5-1/2	5-1/2	5-1/2	5-1/2	--	--
Yields on U.S. Government Securities							
Auction average:							
3-month bills.	6.251	6.531	6.187	6.187	6.251	6.054	6.289
6-month bills.	6.632	6.814	6.268	6.389	6.630	6.430	6.525
Market yield:**							
3-month bills.	6.29	6.45	6.20	6.16	6.23	6.09	6.26
6-month bills.	6.67	6.68	6.40	6.43	6.56	6.51	6.52
1-year bills	6.66	6.63	6.41	6.42	6.56	6.53	6.51
Market yield:							
Other taxable issues, 9 to 12 months	6.99	6.98	6.77	6.70	6.70	6.81	6.79
Taxable issues, 3 to 5 years	6.79	6.77	6.67	6.73	6.79	6.85	6.74
Bonds--Long-Term taxable ^{2/}	6.18	6.16	6.09	6.07	6.10	6.20	6.11
Price of Long-Term Treasury bonds ^{3/}	63.76	63.95	64.56	64.70	64.44	63.59	64.39
Average yields on corporate bonds (Moody's)	7.65	7.63	7.63	7.62	7.62	7.62	7.62
Aaa.	7.31	7.27	7.25	7.25	7.26	7.29	7.26
Baa.	8.08	8.11	8.10	8.10	8.05	8.03	8.09
State and Local Government Aaa (Moody's)	5.10	5.05	4.85	4.90	5.00	5.07	4.95

^{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 April 16, 1973, rates shown are for the "large-business prime rate"; April 18, 6-1/2--6-3/4; April 19, 6-3/4.

* 7-day average for statement week ended on preceding Wednesday. ** Bills quoted on bank discount basis.