



# FEDERAL RESERVE

statistical release

G.13

## OPEN MARKET MONEY RATES AND BOND PRICES

Averages of Daily Figures <u>1/</u>	Weekly					Monthly	
	June 2	June 9	June 16	June 23	June 30	May	June
Federal Funds (Effective Rate)*. . . . .	7.95	8.43	8.17	8.55	8.59	7.84	8.49
Commercial paper (prime, 4 to 6 mos.) . . . . .	7.53	7.83	7.90	8.03	8.28	7.27	7.99
Finance Paper placed directly (3 to 6 mos.) . . . . .	7.13	7.25	7.50	7.50	7.60	6.85	7.45
Bankers' Acceptances (prime, 90 days) . . . . .	7.41	7.75	7.88	8.05	8.35	7.15	7.98
Prime Loan (Large-Business Prime Rate) . . . . .	<u>4/</u>	<u>4/</u>	<u>4/</u>	<u>4/</u>	<u>4/</u>	--	--
Stock Exchange call loans--going rate. . . . .	7.50	7.75	7.75	7.90	8.00	7.18	7.83
Discount rate (Federal Reserve Bank of New York) . . . . .	6.00	6.00	6.50	6.50	6.50	--	--
Yields on U.S. Government Securities							
Auction average:							
3-month bills. . . . .	6.694	7.133	7.129	7.263	7.228	6.348	7.188
6-month bills. . . . .	6.864	7.210	7.172	7.255	7.299	6.615	7.234
Market yield:**							
3-month bills. . . . .	6.91	7.07	7.15	7.25	7.32	6.36	7.19
6-month bills. . . . .	6.99	7.09	7.16	7.27	7.43	6.62	7.23
1-year bills . . . . .	6.93	6.94	6.94	7.02	7.31	6.63	7.05
Market yield:							
Other taxable issues, 9 to 12 months . . . . .	7.13	7.20	7.19	7.25	7.46	6.83	7.27
Taxable issues, 3 to 5 years . . . . .	6.79	6.72	6.70	6.74	6.89	6.78	6.76
Bonds--Long-term taxable <u>2/</u> . . . . .	6.31	6.31	6.29	6.32	6.36	6.22	6.32
Price of Long-Term Treasury bonds <u>3/</u> . . . . .	62.67	62.69	62.87	62.59	62.31	63.43	62.61
Average yields on corporate bonds (Moody's) . . . . .	7.67	7.68	7.68	7.69	7.72	7.62	7.69
Aaa. . . . .	7.35	7.36	7.36	7.38	7.40	7.29	7.37
Baa. . . . .	8.12	8.13	8.14	8.13	8.14	8.06	8.13
State and Local Government Aaa (Moody's) . . . . .	5.00	5.00	5.05	5.05	5.10	4.90	5.05

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 May 25, 7-1/4; June 8--7-1/2, June 25, 7-3/4, July 3, 8.  
\* 7-day average for statement week ended on preceding Wednesday. \*\*Bills quoted on bank discount basis.

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GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD

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