



FEDERAL RESERVE

statistical release

G.13

OPEN MARKET MONEY RATES AND BOND PRICES

Average of Daily Figures *	Weekly				Monthly		
	Dec. 7	Dec. 14	Dec. 21	Dec. 28	Jan. 4	Nov.	Dec.
Federal Funds (Effective Rate) <u>1/</u>	9.02	8.86	8.72	8.45	7.35	9.45	8.53
Commercial paper (prime, 90 to 119 day) . . .	9.23	8.95	9.20	9.28	9.13	8.95	9.18
Commercial paper (prime, 4 to 6 mos.) . . .	9.05	8.78	9.00	9.06	8.84	8.81	8.98
Finance Paper placed directly (3 to 6 mos.) .	8.50	8.50	8.50	8.50	8.47	8.50	8.50
Bankers' Acceptances (prime, 90 days) . . .	9.55	9.03	9.03	9.16	9.08	9.03	9.19
Prime Loan (large-business prime rate-majority)	10.50	10.50	10.50	10.50	10.50	--	--
Stock Exchange call loans--going rate. . . .	10.50	10.50	10.50	10.50	10.50	10.81	10.50
Discount rate (Federal Reserve Bank of New York)	8.00	7.75	7.75	7.75	7.75	--	--
Yields on U.S. Government Securities							
Auction average:							
3-month bills	7.524	7.172	7.058	6.963	7.113	7.585	7.179
6-month bills	7.564	6.911	6.858	7.032	7.101	7.551	7.091
Market Yield: <u>2/</u>							
3-month bills	7.44	7.24	6.92	7.01	6.96	7.47	7.15
6-month bills	7.34	7.04	6.99	7.11	6.99	7.52	7.11
1-year bills	7.15	6.79	6.56	6.67	6.70	7.29	6.79
Market Yield:							
Other taxable issues, 9 to 12 months. . .	7.65	7.26	7.16	7.26	7.17	7.67	7.33
Taxable issues, 3 to 5 years.	7.46	7.16	7.06	7.17	7.26	7.65	7.22
Bonds--Long-term taxable <u>3/</u>	6.89	6.75	6.70	6.77	6.77	6.93	6.78
Price of Long-term Treasury bonds <u>4/</u>	58.08	59.20	59.56	59.00	59.06	57.80	58.96
Average yields on corporate bonds (Moody's) . .	9.55	9.54	9.55	9.58	9.60	9.60	9.56
Aaa.	8.90	8.87	8.85	8.90	8.93	8.89	8.89
Baa.	10.51	10.50	10.56	10.61	10.62	10.50	10.55
State and Local Government Aaa (Moody's)	6.40	6.80	6.70	6.70	6.70	6.65	6.06

1/ 7-day average for statement week ended on preceding Wednesday.

2/ Bills quoted on bank discount basis.

3/ Includes all bonds maturing or callable in 10 years or more.

4/ Prices derived from average market yields on the basis of an assumed 3 per cent, 20-year bond.

* Average of daily figures except state and local Governments, which are based on Thursday figures.