



# FEDERAL RESERVE

statistical release

G.13

OPEN MARKET MONEY RATES AND BOND PRICES

For Immediate Release  
September 3, 1975

Average of Daily Figures *	Weekly					Monthly	
	Aug. 2	Aug. 9	Aug. 16	Aug. 23	Aug. 30	July	August
Federal Funds (Effective Rate <u>1/</u> ) . . . . .	6.25	6.09	6.08	6.15	6.23	6.10	6.14
Commercial paper (prime, 90 to 119 day) . . . . .	6.43	6.50	6.63	6.63	6.63	6.32	6.59
Commercial paper (prime, 4 to 6 mos.) . . . . .	6.53	6.63	6.68	6.75	6.75	6.44	6.70
Finance Paper placed directly (3 to 6 mos.) . . . . .	6.18	6.25	6.33	6.50	6.50	6.00	6.38
Bankers' Acceptances (prime, 90 days) . . . . .	6.48	6.66	6.75	6.79	6.73	6.40	6.74
Prime Loan (Large-business prime rate-majority) . . . . .	7.50	7.50	7.75(8/12)	7.75	7.75	--	--
Stock Exchange call loans—going rate. . . . .	7.75	7.75	7.88	7.88	7.88	7.30	7.84
Discount rate (Federal Reserve Bank of New York) . . . . .	6.00	6.00	6.00	6.00	6.00	--	--
Yields on U.S. Government Securities							
Auction average:							
3-month bills. . . . .	6.318	6.456	6.349	6.452	6.593	6.164	6.463
6-month bills. . . . .	6.719	6.864	6.809	7.000	7.085	6.492	6.940
Market Yield: <u>2/</u>							
3-month bills. . . . .	6.28	6.42	6.42	6.46	6.49	6.13**	6.44
6-month bills. . . . .	6.69	6.88	6.93	7.00	6.98	6.50	6.94
1-year bills . . . . .	6.86	7.11	7.17	7.26	7.16	6.64	7.16
Market Yield:							
Other taxable issues, 9 to 12 months . . . . .	7.35	7.50	7.58	7.63	7.54	7.07	7.55
Taxable issues, 3 to 5 years . . . . .	7.86	8.05	8.13	8.20	8.12	7.72	8.12
Bonds—Long-term taxable <u>3/</u> . . . . .	6.92	7.00	7.01	7.14	7.12	6.89	7.06
Price of Long-term Treasury bonds <u>4/</u> . . . . .	57.88	57.26	57.22	56.30	56.45	58.09	56.84
Average yields on corporate bonds (Moody's)							
Aaa. . . . .	9.45	9.48	9.51	9.52	9.53	9.43	9.51
Aaa. . . . .	8.86	8.93	8.95	8.96	8.96	8.84	8.95
Baa. . . . .	10.31	10.31	10.35	10.36	10.37	10.33	10.35
State and local Government Aaa (Moody's) . . . . .	6.40	6.40	6.40	6.40	6.40	6.39	6.40

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.

\*\* Rate as stated Aug. 6 erroneously reported average yield for June as 5.43, instead of correct yield of 5.34.

GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD