



FEDERAL RESERVE

statistical release

Coak 666
Whitlock
Hester

G.13

OPEN MARKET MONEY RATES AND BOND PRICES
(Yields in per cent per annum)

For Immediate Release
November 2, 1976

Average of Daily Figures*	Weekly					Monthly	
	Oct. 2	Oct. 9	Oct. 16	Oct. 23	Oct. 30	Sept.	Oct.
Federal funds (effective rate) ^{1/}	5.32	5.17	5.02	4.97	4.99	5.25	5.03
Commercial paper (prime, 90 to 119 day)	5.25	5.25	5.13	5.00	5.00	5.33	5.10
Commercial paper (prime, 4 to 6 mos.)	5.38	5.38	5.22	5.13	5.13	5.45	5.22
Finance paper placed directly (3 to 6 mos.)	5.25	5.25	5.09	4.95	4.98	5.31	5.08
Bankers' acceptances (prime, 90 days)	5.25	5.22	5.05	4.93	5.01	5.28	5.06
Prime loan (large business prime rate-majority)	7.00	6.75(10/4)	6.75	6.75	6.75	7.00	6.78
Stock Exchange call loans--going rate	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Discount rate (Federal Reserve Bank of New York)	5.50	5.50	5.50	5.50	5.50	5.50	5.50
Yields on U.S. Government Securities ^{2/}							
Auction average:							
3-month bills	5.072	5.087	4.905	4.799	4.929	5.075	4.930
6-month bills	5.325	5.265	5.024	4.911	5.093	5.311	5.073
Market yield:							
3-month bills	5.06	5.04	4.86	4.84	4.90	5.08	4.92
6-month bills	5.30	5.17	4.98	4.97	5.07	5.30	5.06
1-year bills	5.48	5.31	5.09	5.11	5.19	5.50	5.19
Coupon issues due in:							
9 to 12 months	5.74	5.62	5.44	5.39	5.45	5.79	5.49
3 to 5 years	6.80	6.61	6.35	6.39	6.56	6.84	6.50
10 years or more (long-term) ^{3/}	6.69	6.64	6.61	6.65	6.70	6.70	6.65
Price of long-term Treasury bonds ^{3/4/}	59.65	60.03	60.28	59.92	59.58	59.54	59.93
Average yields on corporate bonds (Moody's)	8.68	8.65	8.62	8.62	8.63	8.72	8.63
Aaa	8.37	8.33	8.30	8.31	8.33	8.38	8.32
Baa	9.22	9.20	9.18	9.18	9.16	9.30	9.18
State and local Government Aaa (Moody's)	5.40	5.31	5.24	5.28	5.31	5.40	5.29

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

2/ Bills quoted on bank discount basis.

3/ Bonds neither due nor callable in less than 10 years.

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

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

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OPEN MARKET MONEY RATES AND BOND PRICES
(Yields in per cent per annum)

Period	Federal Funds	Commercial Paper 90-119 Day	U.S. Government Securities							Prices, Long-term Bonds
			Market Yields 1/							
			3-month Bills	6-month Bills	1-year Bills	Other Issues due in 9-12 mo.	Issues due in 3-5 yrs.	Long-term Bonds		
1976--Oct. 1	5.32	5.25	5.04	5.25	5.40	5.72	6.73	6.67	59.79	
4	5.27	5.25	5.08	5.23	5.37	5.68	6.68	6.66	59.87	
5	5.15	5.25	5.10	5.24	5.40	5.67	6.67	6.66	59.87	
6	4.50	5.25	5.07	5.20	5.33	5.64	6.63	6.64	60.03	
7	5.12	5.25	5.03	5.16	5.26	5.62	6.61	6.63	60.11	
8	5:00	5.25	4.92	5.03	5.17	5.50	6.45	6.61	60.26	
11	M A	R K E	T C	L O	S E D	-- C O L U M B U S · D A Y				
12	5.09	5.13	4.89	5.03	5.14	5.47	6.38	6.61	60.26	
13	4.94	5.13	4.90	5.02	5.13	5.48	6.38	6.61	60.26	
14	4.99	5.13	4.85	4.96	5.05	5.44	6.36	6.61	60.26	
15	4.93	5.13	4.79	4.90	5.02	5.35	6.29	6.60	60.34	
18	5.03	5.00	4.79	4.90	5.02	5.35	6.29	6.62	60.18	
19	4.97	5.00	4.84	4.95	5.10	5.36	6.35	6.65	59.95	
20	4.98	5.00	4.84	4.96	5.11	5.39	6.38	6.66	59.87	
21	4.98	5.00	4.85	4.98	5.15	5.39	6.40	6.65	59.95	
22	5.00	5.00	4.89	5.05	5.18	5.45	6.54	6.69	59.64	
25	5.01	5.00	4.94	5.12	5.22	5.48	6.64	6.72	59.40	
26	5.00	5.00	4.90	5.08	5.20	5.47	6.60	6.71	59.48	
27	4.95	5.00	4.88	5.04	5.16	5.44	6.53	6.69	59.64	
28	4.98	5.00	4.88	5.05	5.17	5.43	6.51	6.68	59.72	
29	5.02	5.00	4.89	5.06	5.18	5.42	6.53	6.69	59.64	

1/ Bills quoted on a bank discount basis.

GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD