



FEDERAL RESERVE

statistical release *Records*

G.13

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

For Immediate Release
December 3, 1976

CORRECTED COPY

	Weekly				Monthly	
	Nov. 6	Nov. 13	Nov. 20	Nov. 27	Oct.	Nov.
Average of Daily Figures*						
Federal funds (effective rate) ^{1/}	5.06	4.98	5.02	4.90	5.03	4.95
Commercial paper (prime, 90 to 119 day)	5.00	5.13	5.08	4.81	5.10	4.98
Commercial paper (prime, 4 to 6 mos.)	5.13	5.13	5.13	4.88	5.22	5.05
Finance paper placed directly (3 to 6 mos.)	5.00	5.00	5.00	4.75	5.08	4.92
Bankers' acceptances (prime, 90 days)	4.98	5.02	4.95	4.77	5.06	4.90
Prime loan (large business prime rate-majority)	6.50	6.50	6.50	6.50	6.78	6.50
Stock Exchange call loans--going rate	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	5.25(11/22)	5.50	5.43
Yields on U.S. Government Securities^{2/}						
Auction average:						
3-month bills	4.862	4.892	4.890	4.596	4.930	4.810
6-month bills	5.030	5.044	5.018	4.682	5.073	4.944
Market yield:						
3-month bills	4.83	4.92	4.80	4.60	4.92	4.75
6-month bills	5.00	5.06	4.92	4.68	5.06	4.88
1-year bills	5.12	5.19	5.05	4.79	5.19	5.00
Coupon issues due in:						
9 to 12 months	5.43	5.43	5.35	5.08	5.49	5.29
3 to 5 years	6.51	6.55	6.44	6.09	6.50	6.35
10 years or more (long-term) ^{3/}	6.69	6.71	6.62	6.52	6.65	6.62
Price of long-term Treasury bonds ^{3/4/}	59.64	59.52	60.15	61.00	59.93	60.21
Average yields on corporate bonds (Moody's)						
Aaa	8.61	8.60	8.60	8.54	8.63-c	8.58-c
Baa	8.30	8.31	8.27	8.17	8.32-c	8.25-c
Baa	9.14	9.12	9.13	9.10	9.18-c	9.12-c
State and local Government Aaa (Moody's)	5.31	5.36	5.24	5.16	5.29	5.27

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

^{2/} Bills quoted on bank discount basis.

^{3/} Unweighted average of 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.

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

C - Corrected

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—Nov.	1	5.04	5.00	4.84	5.03	5.15	5.45	6.49	6.67	59.79
	2	M A R K E T	C L O S E D			--	E L E C T I O N D A Y			
	3	5.31	5.00	4.85	5.01	5.13	5.46	6.53	6.70	59.56
	4	5.03	5.00	4.79	4.94	5.07	5.40	6.48	6.69	59.64
	5	4.96	5.00	4.84	5.01	5.14	5.42	6.52	6.70	59.56
	8	4.92	5.13	4.89	5.06	5.18	5.45	6.57	6.72	59.40
	9	4.93	5.13	4.93	5.08	5.22	5.44	6.57	6.71	59.48
	10	5.07	5.13	4.92	5.05	5.18	5.42	6.54	6.71	59.48
	11	M A R K E T	C L O S E D			--	A R M I S T I C E D A Y			
	12	5.05	5.13	4.92	5.05	5.18	5.41	6.53	6.69	59.64
	15	5.09	5.13	4.90	5.02	5.16	5.44	6.57	6.67	59.79
	16	4.99	5.13	4.83	4.95	5.07	5.38	6.46	6.63	60.11
	17	4.87	5.13	4.81	4.92	5.05	5.35	6.42	6.62	60.18
	18	4.95	5.00	4.81	4.92	5.07	5.34	6.45	6.62	60.18
	19	4.90	5.00	4.67	4.77	4.89	5.24	6.31	6.58	60.50
	22	4.84	4.88	4.61	4.71	4.83	5.12	6.15	6.53	60.90
	23	4.85	4.88	4.64	4.72	4.84	5.10	6.15	6.54	60.82
	24	4.97	4.75	4.63	4.70	4.83	5.09	6.12	6.54	60.82
	25	M A R K E T	C L O S E D			--	T H A N K S G I V I N G			
	26	4.80	4.75	4.51	4.60	4.66	5.00	5.94	6.46	61.46
	29	4.71	4.75	4.49	4.59	4.69	5.01	5.94	6.48	61.30
	30	4.69	4.75	4.42	4.57	4.69	5.02	5.94	6.47	61.38

1/ Bills quoted on a bank discount basis.