



# FEDERAL RESERVE

statistical release

## OPEN MARKET MONEY RATES AND BOND PRICES\*\*

(Yields in per cent per annum)

Calendar week ending April 24, 1976

For Immediate Release

April 26, 1976

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	Daily					Weekly Averages		
	Apr. 19	Apr. 20	Apr. 21	Apr. 22	Apr. 23	This week	Last week	Year ago*
Federal funds (effective rate) . . . . .	4.74	4.78	5.10	4.83	4.86	4.78 <sup>1/</sup>	4.77 <sup>1/</sup>	5.54 <sup>1/</sup>
Commercial paper (prime, 90 to 119 day) . .	5.00	5.00	5.00	5.00	5.00	5.00	5.09	6.13
Commercial paper (prime, 4 to 6 mos.) . . .	5.13	5.13	5.13	5.13	5.13	5.13	5.19	6.13
Finance paper placed directly (3 to 6 mos)	5.13	5.13	5.13	5.13	5.13	5.13	5.13	6.00
Bankers' acceptances (prime, 90 days) . . .	4.95	4.95	4.80	4.93	5.08	4.94	5.01	6.16
Yields on U.S. Government Securities <sup>2/</sup>								
Auction average:								
3-month bills . . . . .				4.763		4.763	4.830	5.653
6-month bills . . . . .				5.089		5.089	5.068	6.067
Market yield:								
3-month bills . . . . .	4.77	4.73	4.69	4.78	4.92	4.78	4.80	5.66
6-month bills . . . . .	5.08	5.08	5.05	5.13	5.23	5.11	5.04	6.09
1-year bills . . . . .	5.42	5.42	5.39	5.48	5.62	5.47	5.36	6.49
Coupon issues due in:								
9 to 12 months . . . . .	5.72	5.73	5.66	5.76	5.92	5.76	5.66	6.91
3 to 5 years . . . . .	6.91	6.91	6.85	6.90	7.03	6.92	6.88	7.90
10 years or more (long-term) <sup>3/</sup> . . . . .	6.69	6.69	6.68	6.71	6.74	6.70	6.65	7.08
Price of long-term Treasury bonds <sup>3/4/</sup> . . . . .	59.64	59.64	59.72	59.48	59.25	59.55	59.95	56.72
Average yields on corporate bonds (Moody's)								
Aaa . . . . .	9.02	9.02	9.01	9.01	9.00	9.01	9.03	9.53
Baa . . . . .	8.36	8.36	8.35	8.36	8.38	8.36	8.36	8.97
Baa . . . . .	9.83	9.83	9.80	9.80	9.77	9.81	9.85	10.37
State and local Government Aaa (Moody's) . .				5.63		5.63	5.63	6.45

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

<sup>2/</sup> Bills quoted on bank discount basis.

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

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

\* As of April 26, 1975.

\*\* Formerly entitled "U.S. Government Security Yields and Prices".

GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD