



FEDERAL RESERVE

statistical release

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OPEN MARKET MONEY RATES AND BOND PRICES**

(Yields in per cent per annum)

Calendar week ending June 5, 1976

For Immediate Release

June 7, 1976

	May 31	June 1	June 2	June 3	June 4	This week	Last week	Year ago*
Federal funds (effective rate)	C	5.58	4.90	5.50	5.44	5.54 ^{1/}	5.50 ^{1/}	5.24 ^{1/}
Commercial paper (prime, 90 to 119 day)		5.88	5.88	5.88	5.88	5.88	5.73	5.48
Commercial paper (prime, 4 to 6 mon.)	L	6.00	6.00	6.00	6.00	6.00	5.83	5.60
Finance paper placed directly (3 to 6 mos.) . .		5.75	5.75	5.75	5.75	5.75	5.63	5.50
Bankers' acceptances (prime, 90 days)	O	5.93	5.95	5.90	5.90	5.92	5.87	5.59
Yields on U.S. Government Securities ^{2/}								
Auction Average:								
3-month bills				5.578		5.578	5.495	5.258
6-month bills				5.952		5.952	5.908	5.505
Market yield:								
3-month bills	E	5.55	5.57	5.52	5.46	5.53	5.47	5.23
6-month bills		5.90	5.94	5.92	5.82	5.90	5.89	5.48
1-year bills	D	6.27	6.32	6.30	6.19	6.27	6.26	5.77
Coupon issues due in:								
9 to 12 months		6.67	6.68	6.70	6.60	6.66	6.68	6.15
3 to 5 years		7.53	7.54	7.55	7.46	7.52	7.56	7.29
10 years or more (long-term) ^{3/}		7.01	7.00	6.97	6.93	6.98	7.05	6.96
Price of long-term Treasury bonds ^{3/4/}		57.22	57.29	57.51	57.81	57.46	56.93	57.56
Average yields on corporate bonds (Moody's) . .		9.09	9.09	9.08	9.07	9.08	9.09	9.51
Aaa.		8.64	8.63	8.63	8.62	8.63	8.65	8.85
Baa.		9.77	9.77	9.74	9.74	9.76	9.77	10.47
State and local Government Aaa (Moody's) . . .		--	--	5.90	--	5.90	6.00	6.35

^{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.

* As of June 7, 1975.

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

GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD