FEDERAL RESERVE statistical release

H.15

OPEN MARKET MONEY RATES AND BOND PRICES**
(Yields in per cent per annum)
Calendar week ending June 26, 1976

For Immediate Release
June 28, 1976

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BEST AVAILABLE COPY

	June 21	June 22	June 23	June 24	June 25	This week	Last week	Year ago*
Federal funds (effective rate)	5.49	5.43	5.44	5.47	5.50	5.48 p	5.47 p	5.72 p
Commercial paper, (prime, 90 to 119 day)	5.88	5.88	5.75	5.75	5.63	5.78	5.90	5.98
Commercial paper (prime, 4 to 6 mos.)	6.00	6.00	5.88	5.88	5.75	5.90	6.00	6.18
Finance paper placed directly (3 to 6 mos.)	5.88	5.88	5.88	5.63	5.50	5.75	5.88	5.63
Bankers' acceptances (prime, 90 days)	5.73	5.70	5.68	5.65	5.68	5.69	5.74	6.03
Yields on U.S. Government Securities 2/								
Auction Average:								
3-month bills				5.356		5.356	5.380	5.665
6-month bills				5.722		5.722	5.695	5.935
Market yield:								
3-month bills	5.36	5.38	5.33	5.31	5.31	5.34	5.38	5.80
6-month bills	5.73	5.75	5.72	5.68	5.69	5.71	5.74	6.07
1-year bills	6.05	6.08	6.06	6.05	6.07	6.06	6.07	6.32
Coupon issues due in:								
9 to 12 months	6.43	6.46	6.45	6.43	6.43	6.44	6.50	6.69
3 to 5 years	7.31	7.33	7.32	7.32	7.34	7.32	7.38	7.49
10 years or more (long-term) 3/	6.90	6.91	6.91	6.90	6.91	6.91	6.91	6.85
Price of long-term Treasury bonds 3/4/	58.03	57.96	57.96	58.03	57.96	57.99	57.93	58.38
Average yields on corporate bonds (Moody's)	9.02	9.02	9.03	9.01	9.02	9.02	9.04	9.41
Aaa	8.60	8.60	8.60	8.59	8.61	8.60	8.62	8.75
Baa	9.65	9.65	9.70	9.69	9.70	9.68	9.71	10.35
State and local Government Aaa (Moody's)	--	--	--	5.81	--	5.81	5.83	6.30

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 28, 1975.
** Formerly entitled "U.S. Government Security Yields and Prices".

GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD

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