



FEDERAL RESERVE

statistical release

H. 15

OPEN MARKET MONEY RATES AND BOND PRICES**
 (Yields in per cent per annum)
 Calendar week ending July 10, 1976

For Immediate Release
 July 12, 1976

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 BEST AVAILABLE COPY

	July 5	July 6	July 7	July 8	July 9	This Week	Last Week	Year Ago ^{1/}
Federal funds (effective rate)		5.39	4.82	5.39	5.26	5.37 ^{1/}	5.58 ^{1/}	6.06 ^{1/}
Commercial paper, (prime, 90 to 119 day) . . .		5.75	5.75	5.75	5.63	5.72	5.70	6.28
Commercial paper (prime, 4 to 6 mos.)		5.88	5.88	5.75	5.75	5.81	5.80	6.45
Finance paper placed directly (3 to 6 mos.) . .		5.63	5.63	5.63	5.63	5.63	5.50	6.00
Bankers' acceptances (prime, 90 days)		5.68	5.70	5.65	5.63	5.66	5.69	6.38
Yields on U.S. Government Securities ^{2/}								
Auction Average:								
3-month bills				5.412		5.412	5.368	6.203
6-month bills				5.768		5.768	5.754	6.510
Market yield:								
3-month bills		5.39	5.40	5.33	5.25	5.34	5.36	6.06
6-month bills		5.69	5.70	5.58	5.47	5.61	5.75	6.39
1-year bills		5.98	6.00	5.87	5.74	5.90	6.08	6.50
Coupon issues due in:								
9 to 12 months		6.42	6.42	6.34	6.21	6.35	6.46	6.91
3 to 5 years		7.32	7.34	7.29	7.23	7.30	7.36	7.65
10 years or more (long-term) ^{3/}		6.87	6.88	6.86	6.83	6.86	6.90	6.89
Price of long-term Treasury bonds ^{3/ 4/}		58.26	58.18	58.33	58.56	58.33	58.02	58.11
Average yields on corporate bonds (Moody's) .		9.00	8.99	8.99	8.98	8.99	9.03	9.46
Aaa		8.59	8.58	8.56	8.55	8.57	8.63	8.76
Baa		9.68	9.68	9.68	9.68	9.68	9.70	10.42
State and local Government Aaa (Moody's) . . .				5.75		5.75	5.81	6.33

^{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 July 12, 1975.

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