



FEDERAL RESERVE

statistical release

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OPEN MARKET MONEY RATES AND BOND PRICES
(Yields in per cent per annum)
Calendar week ending August 7, 1976

For Immediate Release
August 9, 1976

	Aug. 2	Aug. 3	Aug. 4	Aug. 5	Aug. 6	This week	Last week	Year ago*
Federal funds (effective rate)	5.37	5.37	5.52	5.33	5.24	5.36 ^{1/}	5.28 ^{1/}	6.09 ^{1/}
Commercial paper (prime, 90 to 119 day)	5.38	5.38	5.38	5.38	5.38	5.38	5.38	6.50
Commercial paper (prime, 4 to 6 mos.)	5.50	5.50	5.50	5.50	5.50	5.50	5.50	6.63
Finance paper placed directly (3 to 6 mon.) . .	5.50	5.50	5.50	5.50	5.50	5.50	5.50	6.25
Bankers' acceptances (prime, 90 days)	5.33	5.35	5.33	5.35	5.35	5.34	5.34	6.66
Yields on U.S. Government Securities ^{2/}								
Average:								
3-month bills				5.151		5.151	5.194	6.456
6-month bills				5.473		5.473	5.497	6.864
Market yield:								
3-month bills	5.11	5.14	5.19	5.19	5.18	5.16	5.17	6.42
6-month bills	5.45	5.47	5.47	5.48	5.41	5.46	5.45	6.88
1-year bills	5.73	5.73	5.74	5.73	5.65	5.72	5.74	7.11
Coupon issues due in:								
9 to 12 months	6.10	6.11	6.12	6.12	6.12	6.10	6.12	7.50
3 to 5 years	7.16	7.11	7.11	7.12	7.10	7.12	7.21	8.05
10 years or more (long-term) ^{3/}	6.82	6.80	6.79	6.79	6.78	6.80	6.85	7.00
Price of long-term Treasury bonds ^{3/4/}	58.64	58.79	58.87	58.87	58.94	58.82	58.38	57.26
Average yields on corporate bonds (Moody's) . .	8.93	8.93	8.91	8.91	8.90	8.92	8.95	9.48
Aaa	8.53	8.52	8.51	8.49	8.51	8.51	8.55	8.93
Baa	9.60	9.61	9.58	9.57	9.55	9.58	9.61	10.31
State and local Government Aaa (Moody's) . . .				5.54		5.54	5.62	6.40

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 August 9, 1975.

GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD