



FEDERAL RESERVE statistical release

RECORDS B-1125

G.13

SELECTED INTEREST RATES AND BOND PRICES (Yields in per cent per annum)^{1/}

For Immediate Release
October 4, 1977

Instruments	Weekly					Monthly	
	Sept. 3	Sept. 10	Sept. 17	Sept. 24	Oct. 1	Aug.	Sept.
Federal funds (effective rate) ^{2/}	6.02	5.97	6.05	6.10	6.35	5.90	6.14
Commercial paper (prime, 90 to 119 days)	5.88	5.89	6.13	6.15	6.25	5.75	6.09
Commercial paper (prime, 4 to 6 mos.)	6.00	5.99	6.19	6.22	6.30	5.84	6.17
Finance paper placed directly (3 to 6 mos.)	5.88	5.88	6.05	6.13	6.13	5.71	6.04
Bankers' acceptances (prime, 90 days)	5.93	5.98	6.19	6.22	6.30	5.88	6.16
Prime loan (large business prime rate-majority)	7.00	7.00	7.25*	7.25	7.25	6.83	7.13
Discount rate (Federal Reserve Bank of New York)	5.75	5.75	5.75	5.75	5.75	r5.27	5.75
Yields on U.S. Government securities ^{3/}							
Auction Average (Issue date):							
3-month bill	5.574	5.554	5.887	5.851	5.982	5.500	5.770
6-month bill	5.849	5.845	6.098	5.976	6.185	5.810	5.991
1-year bill				6.156			
Market Yields:							
3-month bill	5.56	5.65	5.86	5.90	5.89	5.49	5.81
6-month bill	5.86	5.93	6.05	6.06	6.16	5.83	6.04
1-year bill	5.98	6.04	6.14	6.15	6.21	5.97	6.13
Treasury constant maturities ^{4/}							
1-year	6.35	6.41	6.57	6.55	6.63	6.37	6.53
2-year	6.56	6.59	6.73	6.76	6.82	6.61	6.71
3-year	6.72	6.75	6.84	6.86	6.94	6.79	6.84
5-year	6.93	6.98	7.05	7.06	7.10	7.03	7.04
7-year	7.11	7.15	7.22	7.22	7.26	7.24	7.21
10-year	7.27	7.29	7.35	7.36	7.40	7.40	7.34
20-year	7.52	7.52	7.57	7.59	7.61	7.64	7.57
30-year	7.59	7.60	7.64	7.66	7.68	7.68	7.64
Coupon issues due in: ^{5/}							
9 to 12 months	6.35	6.41	6.59	6.52	6.64	6.35	6.53
3 to 5 years	6.84	6.86	6.93	6.93	6.98	6.90	6.92
10 years or more (long-term) ^{6/}	6.90	6.90	6.94	6.95	6.97	r7.00**	6.94
Price of long-term Treasury bonds ^{6/7/}	58.00	58.05	57.75	57.68	57.54	r57.30***	57.77
Average yields on corporate bonds (Moody's)							
Aaa	8.31	8.30	8.29	8.30	8.34	8.34	8.31
Baa	7.92	7.90	7.89	7.92	7.96	7.98	7.92
Baa	8.80	8.78	8.79	8.79	8.82	8.82	8.80
State and local government Aaa (Moody's)	5.27	5.24	5.28	5.27	5.27	5.28	5.27

^{1/} Average of daily figures except for state and local government, which are based on Thursday figures. ^{2/} 7-day average for statement week ended on preceding Wednesday. ^{3/} Bills quoted on bank discount basis. ^{4/} Yields on actively traded issues adjusted to constant maturities. Source: U.S. Treasury Department. ^{5/} Unweighted average of all issues outstanding. ^{6/} Bonds neither due nor callable in less than 10 years. ^{7/} Derived from "long-term" yields above on the basis of an assumed 20-year bond with a 3 per cent coupon. * As of September 16. ** Revisions for weeks ending August 19 and 26: 7.03 and 6.95, resp. See reverse side for corresponding revisions in daily numbers. *** Revisions for weeks ending August 19 and 26: 57.07 and 57.63, resp.

G.13 continued
October 4, 1977

INTEREST RATES
(Yields in per cent per annum)

Daily September 1977	Federal funds	Comm. paper 90-119 days	U.S. Government Securities 1/													Aug. Revisions		
			3-mo bill	6-mo bill	1-yr bill	Treasury constant maturities										Coupons due in:		Over 10
						1-yr	2-yr	3-yr	5-yr	7-yr	10-yr	20-yr	30-yr	3-5 yrs	Over 10			
1	6.06	5.88	5.56	5.87	5.99	6.36	6.57	6.74	6.97	7.15	7.30	7.53	7.61	6.86	6.91	1		
2	6.02	5.88	5.53	5.85	5.96	6.32	6.53	6.69	6.93	7.11	7.24	7.51	7.58	6.83	6.89	2		
5	M A R	K E T	C L O S	E D												3		
6	6.00	5.88	5.58	5.87	5.97	6.33	6.52	6.68	6.90	7.08	7.24	7.50	7.57	6.80	6.87	4		
7	5.62	5.90	5.60	5.88	5.99	6.35	6.54	6.70	6.95	7.12	7.26	7.50	7.59	6.83	6.88	5		
8	6.01	5.90	5.61	5.90	6.00	6.37	6.54	6.72	6.96	7.14	7.28	7.51	7.60	6.83	6.89	8		
9	6.02	5.90	5.80	6.07	6.20	6.59	6.76	6.88	7.09	7.26	7.36	7.58	7.65	6.97	6.95	9		
12	6.18	6.00	5.82	6.08	6.20	6.62	6.78	6.88	7.10	7.25	7.38	7.59	7.66	6.98	6.95	10		
13	6.19	6.13	5.90	6.10	6.18	6.60	6.75	6.84	7.06	7.24	7.37	7.58	7.66	6.95	6.95	11		
14	5.89	6.13	5.87	6.05	6.13	6.57	6.74	6.83	7.05	7.21	7.34	7.56	7.63	6.93	6.93	12		
15	6.13	6.20	5.87	6.05	6.13	6.55	6.70	6.82	7.04	7.20	7.33	7.56	7.63	6.91	6.93	15	7.06	
16	6.09	6.20	5.86	5.99	6.07	6.49	6.68	6.81	7.02	7.18	7.32	7.56	7.63	6.90	6.93	16	7.05	
19	6.08	6.15	5.86	5.98	6.06	6.46	6.66	6.80	7.02	7.17	7.32	7.55	7.63	6.90	6.93	17	7.03	
20	6.06	6.13	5.87	6.02	6.12	6.51	6.70	6.82	7.04	7.20	7.36	7.58	7.65	6.91	6.94	18	7.01	
21	6.14	6.15	5.87	6.03	6.13	6.52	6.71	6.84	7.05	7.21	7.36	7.58	7.66	6.92	6.95	19	7.00	
22	6.21	6.13	5.96	6.15	6.23	6.63	6.85	6.92	7.08	7.25	7.39	7.61	7.67	6.96	6.96	22	6.99	
23	6.31	6.20	5.95	6.12	6.20	6.62	6.86	6.94	7.09	7.26	7.39	7.62	7.67	6.98	6.96	23	6.97	
26	6.40	6.25	5.97	6.17	6.25	6.68	6.89	6.98	7.14	7.30	7.42	7.62	7.70	7.01	6.97	24	6.95	
27	6.37	6.25	5.92	6.14	6.19	6.60	6.80	6.92	7.07	7.24	7.38	7.60	7.68	6.96	6.96	25	6.94	
28	6.55	6.25	5.86	6.13	6.18	6.62	6.81	6.93	7.08	7.24	7.38	7.60	7.68	6.97	6.96	26	6.92	
29	6.46	6.25	5.83	6.15	6.20	6.61	6.79	6.94	7.10	7.25	7.39	7.61	7.68	6.98	6.97	29	6.90	
30	6.46	6.25	5.89	6.19	6.25	6.66	6.82	6.94	7.11	7.26	7.41	7.61	7.68	6.99	6.97	30	6.91	
																31	6.91	

1/ Bills quoted on a bank discount basis.