



FEDERAL RESERVE statistical release

G.13

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

For Immediate Release
November 2, 1978

Instruments	Weekly				Monthly	
	Oct. 7	Oct. 14	Oct. 21	Oct. 28	Sept.	Oct.
Federal funds (effective rate) <u>2/</u>	8.85	8.71	8.78	9.24	8.45	8.96
Commercial paper (prime, 90 to 119 days)	8.70	8.92	9.02	9.13	8.39	8.98
Commercial paper (prime, 4 to 6 mos.)	8.75	8.97	9.07	9.19	8.44	9.03
Finance paper placed directly (3 to 6 mos.)	8.54	8.71	8.80	8.92	8.18	8.78
Bankers' acceptances (prime, 90 days)	8.89	9.06	9.33	9.59	8.54	9.32
Prime loan (large business prime rate-majority)	9.75	10.00	10.00	10.25	9.41	9.94
Discount rate (Federal Reserve Bank of New York)	8.00	8.00	8.50	8.50	7.83	8.26
U.S. Government securities <u>3/</u>						
Auction Average (Issue date):						
3-month bill	8.161	8.256	8.209	7.900	7.836	8.132
6-month bill	8.377	8.422	8.561	8.612	7.948	8.493
1-year bill						
Market Yields:						
3-month bill	8.14	7.98	7.89	7.70	7.85	7.99
6-month bill	8.39	8.39	8.59	8.57	7.99	8.55
1-year bill	8.23	8.28	8.46	8.53	8.01	8.45
Treasury constant maturities <u>4/</u>						
1-year	8.88	8.93	9.17	9.24	8.64	9.14
2-year	8.69	8.70	8.80	8.96	8.57	8.85
3-year	8.50	8.47	8.57	8.69	8.41	8.62
5-year	8.52	8.49	8.59	8.66	8.43	8.61
7-year	8.56	8.52	8.63	8.69	8.42	8.64
10-year	8.58	8.54	8.62	8.69	8.42	8.64
20-year	8.64	8.61	8.67	8.73	8.47	8.69
30-year	8.63	8.60	8.66	8.70	8.47	8.67
Coupon issues due in: <u>5/</u>						
3 to 5 years	8.48	8.47	8.56	8.68	8.38	8.61
10 years or more (long-term) <u>6/</u>	7.99	8.00	8.06	8.12	7.82	8.07
Prime of long-term Treasury bonds <u>6/7/</u>	50.56	50.54	50.12	49.80	51.67	50.11
Corporate bonds (Moody's), all industries	9.10	9.15	9.21	9.29	9.04c	9.20
Aaa	8.81	8.85	8.88	8.94	8.69c	8.89
Baa	9.48	9.52	9.60	9.69	9.42c	9.59
State and local government Aaa (Moody's)	5.50	5.50	5.50	5.60	5.53	5.53
Conventional mortgages <u>8/</u>	9.85	9.85	9.85	9.88	9.76	9.86

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INTEREST RATES
(Yields in per cent per annum)

Daily 1978 October	Federal funds	Comm. paper 90-119 days	U.S. Government Securities ^{3/}										
			3-mo bill	6-mo bill	1-yr bill	Treasury constant maturities							
						1-yr	2-yr	3-yr	5-yr	7-yr	10-yr	20-yr	30-yr
2	8.96	8.63	7.98	8.35	8.21	8.86	8.71	8.48	8.53	8.57	8.58	8.65	8.63
3	8.83	8.67	8.16	8.38	8.20	8.85	8.69	8.50	8.52	8.55	8.57	8.64	8.63
4	8.68	8.70	8.18	8.40	8.22	8.87	8.69	8.51	8.53	8.56	8.59	8.65	8.63
5	8.75	8.73	8.19	8.41	8.25	8.89	8.69	8.51	8.53	8.56	8.60	8.65	8.64
6	8.71	8.78	8.19	8.42	8.28	8.92	8.69	8.49	8.51	8.56	8.58	8.62	8.61
9	M	A	R	K	E	T		C	L	O	S	E	D
10	9.06	8.87	8.21	8.42	8.27	8.91	8.70	8.47	8.50	8.54	8.58	8.62	8.61
11	8.30	8.92	8.09	8.42	8.29	8.93	8.70	8.48	8.51	8.53	8.56	8.62	8.61
12	8.81	8.93	7.78	8.35	8.26	8.90	8.69	8.47	8.47	8.49	8.51	8.60	8.58
13	8.73	8.95	7.82	8.36	8.29	8.98	8.69	8.47	8.47	8.50	8.52	8.60	8.59
16	8.84	8.96	7.88	8.55	8.43	9.14	8.73	8.51	8.57	8.61	8.59	8.65	8.65
17	8.76	8.99	8.15	8.62	8.45	9.16	8.77	8.54	8.57	8.61	8.60	8.66	8.65
18	8.86	9.00	7.94	8.57	8.43	9.13	8.83	8.58	8.58	8.64	8.62	8.67	8.65
19	8.95	9.03	7.75	8.57	8.48	9.19	8.84	8.60	8.60	8.64	8.64	8.68	8.67
20	9.07	9.10	7.75	8.63	8.51	9.22	8.85	8.63	8.62	8.67	8.66	8.70	8.69
23	9.30	9.10	7.52	8.51	8.45	9.15	8.84	8.63	8.62	8.66	8.66	8.72	8.69
24	9.65	9.11	7.77	8.60	8.49	9.19	8.85	8.63	8.60	8.64	8.64	8.70	8.67
25	9.55	9.13	7.54	8.48	8.45	9.14	8.96	8.66	8.62	8.67	8.65	8.71	8.68
26	9.15	9.15	7.76	8.59	8.59	9.30	9.05	8.69	8.69	8.71	8.72	8.74	8.71
27	9.15	9.18	7.93	8.65	8.68	9.40	9.12	8.84	8.78	8.76	8.78	8.78	8.75
30	9.23	9.20	8.47	8.94	9.05	9.82	9.35	9.05	8.93	8.91	8.88	8.88	8.84
31	9.35	9.40	8.75	9.23	9.13	9.92	9.49	9.32	9.16	9.00	8.98	8.90	8.87

1/ Average of daily figures except for State and local Government and conventional mortgages, which are based on Thursday and Friday figures, respectively.

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, including a number of very low yielding "flower" bonds.

7/ Derived from "long-term" yields above on the basis of an assumed 20-year bond with a 3 per cent coupon.

8/ Contract interest rates on commitments for first mortgages. Source: FHLMC.