



FEDERAL RESERVE statistical release

G.13(415)

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

For Immediate Release
September 5, 1979

Instruments	Weekly					Monthly	
	Aug. 4	Aug. 11	Aug. 18	Aug. 25	Sept. 1	July	August
Federal funds (effective rate) 2/	10.75	10.67	10.80	11.04	11.16	10.47	10.94
Commercial paper (prime, 90 to 119 days)	9.99	10.10	10.37	10.61	10.88	9.87	10.43
Commercial paper (prime, 4 to 6 mos.)	9.98	10.07	10.32	10.56	10.87	9.82	10.39
Finance paper placed directly (3 to 6 mos.)	9.62	9.63	9.79	9.91	10.07	9.39	9.82
Bankers' acceptances (prime, 90 days)	10.11	10.27	10.60	10.82	11.11	9.99	10.62
Prime loan (large business prime rate-majority)	11.75	11.75	12.00	12.00	12.25	11.54	11.91
Discount rate (Federal Reserve Bank of New York)	10.00	10.00	10.50	10.50	10.50	9.69	10.24
U.S. Government securities: 3/							
Auction Average (Issue date):							
3-month bill	9.154	9.320	9.495	9.599	9.680	9.262	9.450
6-month bill	9.301	9.320	9.481	9.504	9.645	9.190	9.450
1-year bill				9.189			
Market Yields:							
3-month bill	9.23	9.40	9.52	9.55	9.74	9.24	9.52
6-month bill	9.31	9.39	9.47	9.53	9.70	9.24	9.49
1-year bill	8.93	8.95	9.15	9.28	9.41	8.87	9.16
Treasury constant maturities: 4/							
1-year	9.72	9.72	9.95	10.14	10.28	9.64	9.98
2-year	9.27	9.27	9.38	9.57	9.75	9.14	9.46
3-year	9.01	8.98	9.06	9.20	9.40	8.94	9.14
5-year	8.96	8.93	9.01	9.11	9.27	8.90	9.06
7-year	8.99	8.95	9.00	9.09	9.23	8.92	9.05
10-year	8.97	8.94	9.00	9.06	9.17	8.95	9.03
20-year	8.96	8.92	8.95	8.97	9.04	8.92	8.97
30-year	8.97	8.93	8.96	9.00	9.05	8.93	8.98
Coupon issues due in: 5/							
3 to 5 years	8.98	8.95	9.02	9.12	9.30	8.88	9.08
10 years or more (long-term)	8.41	8.36	8.39	8.43	8.51	8.35	8.42
Price of long-term Treasury bonds	48.08	48.32	48.16	47.94	47.48	48.39	48.01
Corporate bonds (Moody's), all industries	9.74	9.73	9.72	9.74	9.79	9.69	9.74
Aaa	9.24	9.20	9.20	9.23	9.30	9.20	9.23
Baa	10.34	10.35	10.34	10.35	10.37	10.29	10.35
State and local government Aaa (Moody's)	5.60	5.70	5.70	5.75	5.85	5.58	5.72
Conventional mortgages 8/	11.08	11.08	11.08	11.10	11.13	11.09	11.09

See back for footnotes.

INTEREST RATES
(Yields in percent per annum)

Daily 1979 August	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
1	10.75	9.99	9.16	9.24	8.88	9.66	9.23	9.01	8.96	8.99	8.99	8.97	8.97
2	10.70	9.98	9.33	9.34	8.93	9.71	9.20	8.96	8.90	8.92	8.91	8.92	8.92
3	10.69	10.00	9.38	9.37	8.92	9.70	9.27	8.96	8.92	8.96	8.92	8.93	8.94
6	10.72	10.04	9.34	9.33	8.88	9.64	9.27	8.96	8.90	8.92	8.91	8.91	8.92
7	10.57	10.06	9.40	9.35	8.90	9.66	9.22	8.94	8.90	8.91	8.91	8.90	8.90
8	10.61	10.11	9.40	9.38	8.93	9.69	9.25	8.99	8.92	8.94	8.93	8.91	8.91
9	10.68	10.14	9.40	9.41	8.96	9.73	9.27	9.00	8.96	8.98	8.97	8.94	8.95
10	10.74	10.17	9.46	9.46	9.10	9.88	9.33	9.02	8.99	9.00	9.00	8.96	8.97
13	10.93	10.23	9.47	9.47	9.11	9.88	9.34	9.04	9.00	9.00	9.00	8.97	8.97
14	10.80	10.31	9.49	9.44	9.05	9.81	9.32	9.02	8.98	8.97	8.98	8.94	8.95
15	10.97	10.33	9.55	9.50	9.19	9.97	9.41	9.05	9.02	9.00	9.00	8.95	8.96
16	11.08	10.46	9.52	9.44	9.17	10.03	9.39	9.07	9.02	9.01	9.00	8.94	8.95
17	11.05	10.50	9.58	9.48	9.22	10.08	9.44	9.10	9.03	9.02	9.01	8.94	8.95
20	11.12	10.52	9.50	9.43	9.20	10.05	9.45	9.12	9.05	9.03	9.02	8.94	8.96
21	10.99	10.57	9.54	9.52	9.24	10.11	9.51	9.18	9.09	9.07	9.04	8.95	8.99
22	10.91	10.62	9.56	9.53	9.27	10.14	9.55	9.20	9.11	9.08	9.04	8.97	8.99
23	11.01	10.62	9.53	9.53	9.27	10.13	9.63	9.21	9.11	9.09	9.05	8.98	9.00
24	11.19	10.70	9.64	9.63	9.40	10.27	9.72	9.31	9.19	9.17	9.14	9.02	9.05
27	11.47	10.77	9.65	9.63	9.36	10.22	9.68	9.30	9.18	9.16	9.12	9.01	9.03
28	11.43	10.82	9.74	9.69	9.39	10.26	9.73	9.35	9.23	9.21	9.15	9.02	9.03
29	10.66	10.90	9.77	9.70	9.38	10.24	9.73	9.35	9.25	9.20	9.14	9.01	9.02
30	11.32	10.95	9.75	9.69	9.41	10.28	9.77	9.47	9.32	9.26	9.21	9.07	9.07
31	11.29	10.98	9.81	9.80	9.52	10.40	9.84	9.54	9.36	9.30	9.24	9.10	9.09

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