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FEDERAL RESERVE BANK OF PHILADELPHIA

# FEDERAL RESERVE statistical release



G.13 (415)

For immediate release  
FEBRUARY 2, 1984

## SELECTED INTEREST RATES

Yields in percent per annum

Instruments	Week ending					DEC	JAN
	DEC 30	JAN 6	JAN 13	JAN 20	JAN 27		
FEDERAL FUNDS (EFFECTIVE) 1/	8.96	10.06	9.53	9.54	9.53	9.47	9.56
COMMERCIAL PAPER 2/ 3/							
1-MONTH	9.66	9.36	9.22	9.18	9.20	9.56	9.23
3-MONTH	9.55	9.32	9.20	9.15	9.19	9.53	9.20
6-MONTH	9.47	9.28	9.20	9.12	9.17	9.50	9.18
FINANCE PAPER PLACED DIRECTLY 2/							
1-MONTH	9.49	9.33	9.17	9.17	9.20	9.51	9.20
3-MONTH	9.20	9.19	9.09	9.02	9.03	9.16	9.08
6-MONTH	9.15	9.15	9.07	8.95	8.96	9.11	9.02
BANKERS ACCEPTANCES (TOP RATED) 2/							
3-MONTH	9.46	9.31	9.24	9.19	9.23	9.52	9.23
6-MONTH	9.31	9.25	9.21	9.13	9.19	9.45	9.19
CDS (SECONDARY MARKET)							
1-MONTH	9.77	9.51	9.35	9.25	9.29	9.67	9.33
3-MONTH	9.67	9.57	9.44	9.35	9.40	9.69	9.42
6-MONTH	9.72	9.70	9.63	9.45	9.53	9.85	9.56
BANK PRIME LOAN 1/ 4/	11.00	11.00	11.00	11.00	11.00	11.00	11.00
DISCOUNT WINDOW BORROWING 1/ 5/	8.50	8.50	8.50	8.50	8.50	8.50	8.50
U.S. GOVERNMENT SECURITIES							
TREASURY BILLS 2/							
AUCTION AVERAGE (ISSUE DATE)							
3-MONTH	8.94	9.04	8.92	8.82	8.92	8.96	8.93
6-MONTH	9.14	9.19	9.10	8.92	9.01	9.14	9.06
1-YEAR	9.23				9.04	9.16	9.04
SECONDARY MARKET							
3-MONTH	8.96	8.95	8.88	8.88	8.93	9.00	8.90
6-MONTH	9.14	9.12	9.03	8.95	9.00	9.17	9.01
1-YEAR	9.22	9.19	9.09	9.02	9.04	9.24	9.07
TREASURY CONSTANT MATURITIES 6/							
1-YEAR	10.09	10.02	9.91	9.86	9.87	10.11	9.90
2-YEAR	10.85	10.77	10.66	10.56	10.63	10.84	10.64
3-YEAR	11.10	11.04	10.98	10.86	10.89	11.13	10.93
5-YEAR	11.54	11.50	11.42	11.29	11.31	11.54	11.37
7-YEAR	11.74	11.71	11.63	11.50	11.52	11.78	11.58
10-YEAR	11.79	11.79	11.71	11.59	11.63	11.83	11.67
20-YEAR	11.97	11.97	11.86	11.74	11.76	12.02	11.82
30-YEAR	11.84	11.86	11.79	11.67	11.71	11.88	11.75
COMPOSITE							
OVER 10 YEARS (LONG-TERM) 7/	11.41	11.42	11.32	11.21	11.23	11.44	11.29
CORPORATE BONDS (HOODYS), SEASONED							
ALL INDUSTRIES	13.09	13.08	13.00	12.85	12.83	13.07	12.92
AAA	12.56	12.53	12.43	12.01	11.98	12.57	12.20
BAA	13.79	13.75	13.71	13.61	13.57	13.75	13.65
STATE & LOCAL BONDS (HOODYS), AAA	9.25	9.20	9.00	8.90	8.90	9.34	9.00
CONVENTIONAL MORTGAGES 8/	13.43	13.43	13.40	13.35	13.29	13.42	13.37

1. WEEKLY FIGURES ARE AVERAGES OF 7 CALENDAR DAYS ENDING ON WEDNESDAY OF THE CURRENT WEEK; MONTHLY FIGURES INCLUDE EACH CALENDAR DAY IN THE MONTH.
2. QUOTED ON BANK-DISCOUNT BASIS.
3. RATES ON COMMERCIAL PAPER PLACED FOR FIRMS WHOSE BOND RATING IS AA OR THE EQUIVALENT.
4. RATE CHARGED BY BANKS ON SHORT-TERM BUSINESS LOANS.
5. RATE FOR THE FEDERAL RESERVE BANK OF NEW YORK.
6. YIELDS ON ACTIVELY TRADED ISSUES ADJUSTED TO CONSTANT MATURITIES. SOURCE: U.S. TREASURY.
7. UNWEIGHTED AVERAGE OF ALL ISSUES OUTSTANDING OF BONDS NEITHER DUE NOR CALLABLE IN LESS THAN 10 YEARS, INCLUDING SEVERAL VERY LOW YIELDING "FLOWER" BONDS.
8. CONTRACT INTEREST RATES ON COMMITMENTS FOR FIRST MORTGAGES. SOURCE: FHLBC.

NOTE: WEEKLY AND MONTHLY FIGURES ARE AVERAGES OF DAILY RATES, EXCEPT FOR STATE & LOCAL BONDS AND CONVENTIONAL MORTGAGES, WHICH ARE BASED ON THURSDAY AND FRIDAY FIGURES RESPECTIVELY.

FEBRUARY 2, 1984

G. 13 (CONTINUED)

DAILY INTEREST RATES  
(YIELDS IN PERCENT PER ANNUM)

	FEDERAL FUNDS	CCMH. PAPER 2/ 3-MO.	CDS SECONDARY MARKET 3-MO.	U.S. GOVERNMENT SECURITIES										
				TREASURY BILLS 2/					TREASURY CONSTANT MATURITIES					
				3-MO.	6-MO.	1-YR.	1-YR.	2-YR.	3-YR.	5-YR.	7-YR.	10-YR.	20-YR.	30-YR.
1984-JAN 2	M	A	R	K	E	T		C	L	O	S	E	D	
-JAN 3	10.15	9.40	9.62	9.00	9.17	9.26	10.11	10.82	11.10	11.59	11.79	11.86	12.05	11.93
-JAN 4	9.96	9.40	9.65	8.98	9.14	9.19	10.03	10.77	11.05	11.50	11.70	11.78	11.94	11.83
-JAN 5	9.62	9.25	9.52	8.93	9.11	9.16	9.99	10.75	11.00	11.47	11.69	11.77	11.95	11.84
-JAN 6	9.43	9.23	9.48	8.87	9.07	9.14	9.93	10.68	10.99	11.43	11.64	11.73	11.92	11.82
-JAN 9	9.55	9.22	9.51	8.90	9.10	9.15	9.98	10.73	11.02	11.47	11.69	11.75	11.93	11.84
-JAN 10	9.42	9.19	9.42	8.90	9.06	9.11	9.92	10.66	10.98	11.44	11.63	11.71	11.85	11.79
-JAN 11	9.83	9.22	9.44	8.93	9.08	9.14	9.99	10.72	11.03	11.46	11.68	11.76	11.89	11.83
-JAN 12	9.61	9.23	9.46	8.92	9.08	9.15	9.98	10.71	11.03	11.48	11.69	11.76	11.88	11.81
-JAN 13	9.40	9.15	9.35	8.74	8.82	8.91	9.66	10.50	10.82	11.26	11.48	11.59	11.73	11.67
-JAN 16	9.51	9.08	9.30	8.78	8.90	8.96	9.76	10.52	10.79	11.25	11.44	11.54	11.70	11.62
-JAN 17	9.45	9.12	9.31	8.83	8.92	8.98	9.85	10.55	10.85	11.28	11.49	11.57	11.72	11.65
-JAN 18	10.04	9.15	9.36	8.91	8.96	9.03	9.97	10.58	10.86	11.30	11.52	11.61	11.75	11.70
-JAN 19	9.63	9.20	9.40	8.90	8.96	9.03	9.88	10.57	10.87	11.29	11.50	11.60	11.75	11.68
-JAN 20	9.48	9.18	9.36	8.97	9.02	9.08	9.86	10.60	10.91	11.32	11.53	11.64	11.76	11.71
-JAN 23	9.66	9.21	9.42	8.94	9.01	9.07	9.87	10.61	10.88	11.31	11.52	11.63	11.75	11.69
-JAN 24	9.57	9.21	9.40	8.92	9.01	9.06	9.88	10.63	10.90	11.31	11.53	11.63	11.75	11.69
-JAN 25	9.44	9.19	9.41	8.93	9.01	9.05	9.87	10.65	10.91	11.31	11.53	11.64	11.76	11.72
-JAN 26	9.48	9.17	9.40	8.93	8.98	9.03	9.87	10.62	10.90	11.31	11.52	11.63	11.76	11.70
-JAN 27	9.31	9.15	9.36	8.91	8.97	9.01	9.85	10.62	10.88	11.31	11.52	11.63	11.77	11.73
-JAN 30	9.34	9.13	9.31	8.89	8.97	9.00	9.83	10.57	10.88	11.31	11.53	11.66	11.81	11.74
-JAN 31	9.35	9.13	9.33	8.89	8.97	9.01	9.85	10.58	10.89	11.34	11.56	11.67	11.82	11.78