

FEDERAL RESERVE statistical release

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FEDERAL RESERVE BANK OF PHILADELPHIA

For immediate release

SEPTEMBER 5, 1984

SELECTED INTEREST RATES

Yields in percent per annum

Instruments	Week ending					1984	1984
	AUG 3	AUG 10	AUG 17	AUG 24	AUG 31	JULY	AUG
FEDERAL FUNDS (EFFECTIVE) 1/	11.53	11.59	11.63	11.77	11.50	11.23	11.64
COMMERCIAL PAPER 2/ 3/							
1-MONTH	11.02	11.11	11.18	11.28	11.28	11.06	11.19
3-MONTH	11.12	11.14	11.16	11.22	11.23	11.19	11.18
6-MONTH	11.19	11.16	11.13	11.16	11.17	11.34	11.16
FINANCE PAPER PLACED DIRECTLY 2/							
1-MONTH	10.83	11.13	11.18	11.23	11.26	10.99	11.16
3-MONTH	10.58	10.55	10.65	10.58	10.63	10.53	10.60
6-MONTH	10.45	10.45	10.55	10.54	10.57	10.42	10.52
BANKERS ACCEPTANCES (TOP RATED) 2/							
3-MONTH	11.14	11.21	11.22	11.24	11.29	11.30	11.23
6-MONTH	11.17	11.12	11.10	11.11	11.17	11.44	11.13
CDS (SECONDARY MARKET)							
1-MONTH	11.21	11.29	11.32	11.37	11.37	11.28	11.32
3-MONTH	11.39	11.43	11.46	11.50	11.52	11.56	11.47
6-MONTH	11.77	11.70	11.68	11.69	11.75	12.08	11.71
BANK PRIME LOAN 1/4/	13.00	13.00	13.00	13.00	13.00	13.00	13.00
DISCOUNT WINDOW BORROWING 1/5/	9.00	9.00	9.00	9.00	9.00	9.00	9.00
U.S. GOVERNMENT SECURITIES							
TREASURY BILLS							
AUCTION AVERAGE 2/ 6/							
3-MONTH	10.40	10.55	10.49	10.40	10.60	10.13	10.49
6-MONTH	10.64	10.68	10.63	10.59	10.70	10.58	10.65
1-YEAR		10.79				10.99	10.79
AUCTION AVERAGE (INVESTMENT) 6/							
3-MONTH	10.83	10.99	10.93	10.83	11.04	10.54	10.92
6-MONTH	11.40	11.45	11.39	11.34	11.47	11.33	11.41
SECONDARY MARKET 2/							
3-MONTH	10.42	10.48	10.31	10.44	10.65	10.12	10.47
6-MONTH	10.63	10.59	10.52	10.57	10.75	10.52	10.61
1-YEAR	10.73	10.69	10.64	10.68	10.84	10.89	10.71
TREASURY CONSTANT MATURITIES 7/							
1-YEAR	11.84	11.80	11.73	11.80	11.97	12.03	11.82
2-YEAR	12.50	12.38	12.40	12.43	12.55	12.88	12.43
3-YEAR	12.63	12.44	12.45	12.46	12.60	13.08	12.50
5-YEAR	12.77	12.63	12.67	12.66	12.79	13.27	12.68
7-YEAR	12.83	12.69	12.74	12.70	12.86	13.35	12.75
10-YEAR	12.82	12.67	12.71	12.66	12.82	13.36	12.72
20-YEAR	12.87	12.72	12.75	12.60	12.75	13.36	12.71
30-YEAR	12.79	12.58	12.51	12.42	12.56	13.21	12.54
COMPOSITE							
OVER 10 YEARS (LONG-TERM) 8/	12.36	12.23	12.25	12.15	12.29	12.82	12.23
CORPORATE BONDS							
HOODY'S SEASONED							
AAA	13.05	12.84	12.86	12.85	12.88	13.44	12.87
BAA	14.89	14.66	14.63	14.55	14.58	15.15	14.63
A-UTILITY 9/	14.10	14.08	14.16	14.10	14.15	14.93	14.13
STATE & LOCAL BONDS 10/	9.92	9.81	10.02	10.02	10.17	10.42	9.99
CONVENTIONAL MORTGAGES 11/	14.68	14.54	14.39	14.36	14.38	14.67	14.47

- WEEKLY FIGURES ARE AVERAGES OF 7 CALENDAR DAYS ENDING ON WEDNESDAY OF THE CURRENT WEEK; MONTHLY FIGURES INCLUDE EACH CALENDAR DAY IN THE MONTH.
- QUOTED ON BANK-DISCOUNT BASIS.
- RATES ON COMMERCIAL PAPER PLACED FOR FIRMS WHOSE BOND RATING IS AA OR THE EQUIVALENT.
- RATE CHARGED BY BANKS ON SHORT-TERM BUSINESS LOANS.
- RATE FOR THE FEDERAL RESERVE BANK OF NEW YORK.
- RATES FOR AUCTIONS OCCURRING WITHIN THE CURRENT WEEK.
- YIELDS ON ACTIVELY TRADED ISSUES ADJUSTED TO CONSTANT MATURITIES. SOURCE: U.S. TREASURY.
- UNWEIGHTED AVERAGE OF ALL ISSUES OUTSTANDING OF BONDS NEITHER DUE NOR CALLABLE IN LESS THAN 10 YEARS, INCLUDING SEVERAL VERY LOW YIELDING "FLOWER" BONDS.
- ESTIMATE OF THE YIELD ON A RECENTLY-OFFERED, A-RATED UTILITY BOND WITH A MATURITY OF 30 YEARS AND CALL PROTECTION OF 5 YEARS; FRIDAY QUOTATIONS.
- BOND BUYER INDEX, GENERAL OBLIGATION, 20 YEARS TO MATURITY, MIXED QUALITY; THURSDAY QUOTATIONS.
- CONTRACT INTEREST RATES ON COMMITMENTS FOR FIXED-RATE FIRST MORTGAGES. SOURCE: FHLBC.

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

SEPTEMBER 5, 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-AUG 1	12.04	11.17	11.46	10.43	10.64	10.72	11.82	12.48	12.63	12.74	12.82	12.81	12.85	12.78
-AUG 2	11.65	11.14	11.43	10.46	10.64	10.75	11.85	12.48	12.61	12.71	12.75	12.74	12.78	12.70
-AUG 3	11.50	11.05	11.30	10.46	10.60	10.66	11.75	12.30	12.39	12.55	12.61	12.61	12.68	12.59
-AUG 6	11.76	11.09	11.37	10.54	10.69	10.75	11.88	12.42	12.53	12.66	12.74	12.73	12.78	12.69
-AUG 7	11.74	11.17	11.53	10.53	10.64	10.73	11.85	12.41	12.45	12.64	12.71	12.69	12.75	12.64
-AUG 8	11.50	11.16	11.40	10.47	10.59	10.69	11.80	12.37	12.43	12.62	12.69	12.66	12.73	12.62
-AUG 9	11.62	11.13	11.46	10.41	10.51	10.64	11.74	12.33	12.40	12.59	12.65	12.61	12.67	12.47
-AUG 10	11.57	11.13	11.37	10.43	10.54	10.63	11.73	12.35	12.41	12.63	12.68	12.68	12.69	12.47
-AUG 13	11.73	11.15	11.48	10.45	10.61	10.71	11.81	12.45	12.52	12.71	12.79	12.74	12.78	12.54
-AUG 14	11.52	11.15	11.45	10.30	10.50	10.62	11.71	12.34	12.40	12.62	12.68	12.67	12.74	12.48
-AUG 15	11.82	11.15	11.41	10.20	10.49	10.61	11.70	12.39	12.45	12.68	12.76	12.74	12.81	12.57
-AUG 16	11.74	11.18	11.50	10.26	10.50	10.61	11.70	12.40	12.46	12.66	12.73	12.70	12.73	12.51
-AUG 17	11.77	11.19	11.48	10.33	10.51	10.63	11.73	12.40	12.44	12.67	12.73	12.70	12.68	12.46
-AUG 20	11.87	11.23	11.50	10.44	10.57	10.68	11.80	12.42	12.45	12.66	12.74	12.69	12.61	12.41
-AUG 21	11.83	11.24	11.56	10.42	10.59	10.68	11.80	12.41	12.44	12.64	12.67	12.62	12.57	12.35
-AUG 22	11.61	11.22	11.50	10.41	10.54	10.67	11.78	12.45	12.48	12.66	12.69	12.65	12.61	12.43
-AUG 23	11.57	11.21	11.48	10.45	10.56	10.69	11.81	12.44	12.49	12.68	12.72	12.69	12.63	12.45
-AUG 24	11.53	11.18	11.47	10.48	10.59	10.70	11.81	12.41	12.45	12.67	12.69	12.66	12.60	12.44
-AUG 27	11.68	11.20	11.49	10.67	10.75	10.82	11.95	12.54	12.57	12.80	12.84	12.81	12.78	12.60
-AUG 28	11.47	11.23	11.53	10.65	10.76	10.85	11.97	12.54	12.59	12.82	12.84	12.81	12.75	12.57
-AUG 29	11.20	11.21	11.51	10.66	10.75	10.84	11.97	12.56	12.61	12.78	12.88	12.83	12.77	12.57
-AUG 30	11.65	11.24	11.52	10.65	10.75	10.86	11.99	12.56	12.62	12.79	12.89	12.84	12.74	12.56
-AUG 31	11.64	11.26	11.53	10.63	10.73	10.82	11.96	12.54	12.61	12.77	12.85	12.79	12.70	12.51