

FEDERAL RESERVE statistical release

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DEC 5 1984

G.13 (415)

SELECTED INTEREST RATES

Yields in percent per annum

FEDERAL RESERVE BANK OF PHILADELPHIA

For immediate release

DECEMBER 4, 1984

Instruments	Week ending					OCT	NOV
	NOV 2	NOV 9	NOV 16	NOV 23	NOV 30		
FEDERAL FUNDS (EFFECTIVE) 1/ COMMERCIAL PAPER 2/ 3/	9.73	9.87	9.55	9.47	9.00	9.99	9.43
1-MONTH	9.51	9.17	9.17	8.96	8.61	10.05	9.01
3-MONTH	9.56	9.19	9.18	9.00	8.64	10.12	9.03
6-MONTH	9.61	9.20	9.19	9.04	8.69	10.16	9.06
FINANCE PAPER PLACED DIRECTLY 2/							
1-MONTH	9.45	9.12	9.10	8.83	8.48	9.92	8.92
3-MONTH	9.35	9.04	8.98	8.67	8.49	9.87	8.83
6-MONTH	9.31	9.03	8.95	8.68	8.48	9.87	8.82
BANKERS ACCEPTANCES (TOP RATED) 2/							
3-MONTH	9.49	9.13	9.17	8.93	8.67	10.13	9.00
6-MONTH	9.52	9.15	9.16	8.94	8.72	10.14	9.02
CDS (SECONDARY MARKET)							
1-MONTH	9.55	9.26	9.25	9.05	8.70	10.18	9.09
3-MONTH	9.66	9.36	9.35	9.14	8.81	10.38	9.18
6-MONTH	9.95	9.55	9.56	9.30	9.02	10.63	9.39
BANK PRIME LOAN 1/4/ DISCOUNT WINDOW BORROWING 1/5/ U.S. GOVERNMENT SECURITIES	12.29	12.00	11.79	11.75	11.68	12.58	11.77
TREASURY BILLS							
AUCTION AVERAGE 2/ 6/							
3-MONTH	9.38	8.82	8.73	8.59	8.43	9.97	8.79
6-MONTH	9.59	9.07	8.99	8.79	8.50	10.05	8.99
1-YEAR	9.45					10.32	9.45
AUCTION AVERAGE (INVESTMENT) 6/							
3-MONTH	9.74	9.15	9.05	8.90	8.73	10.36	9.11
6-MONTH	10.22	9.64	9.55	9.33	9.01	10.74	9.55
SECONDARY MARKET 2/							
3-MONTH	9.10	8.65	8.68	8.55	8.41	9.74	8.61
6-MONTH	9.33	8.95	8.95	8.65	8.55	9.87	8.81
1-YEAR	9.43	9.15	9.15	8.85	8.78	9.93	9.01
TREASURY CONSTANT MATURITIES 7/							
1-YEAR	10.31	9.98	9.99	9.64	9.55	10.90	9.82
2-YEAR	11.08	10.84	10.82	10.49	10.37	11.60	10.65
3-YEAR	11.33	11.06	11.05	10.75	10.67	11.85	10.90
5-YEAR	11.58	11.47	11.53	11.21	11.09	12.06	11.33
7-YEAR	11.69	11.63	11.66	11.36	11.32	12.16	11.49
10-YEAR	11.76	11.71	11.75	11.44	11.39	12.16	11.57
20-YEAR	11.69	11.73	11.84	11.58	11.54	12.04	11.66
30-YEAR	11.62	11.64	11.72	11.49	11.43	11.98	11.56
COMPOSITE							
OVER 10 YEARS (LONG-TERM) 8/	11.32	11.34	11.42	11.17	11.12	11.66	11.25
CORPORATE BONDS							
MOODY'S SEASONED							
AAA	12.50	12.43	12.42	12.20	12.05	12.63	12.29
BAA	13.61	13.55	13.52	13.48	13.34	13.94	13.48
A-UTILITY 9/	13.06	13.09	13.07	12.77	12.90	13.52	12.98
STATE & LOCAL BONDS 10/	10.11	10.17	10.31	10.24	10.04	10.25	10.17
CONVENTIONAL MORTGAGES 11/	13.85	13.74	13.63	13.55	13.42	14.13	13.64

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. RATES FOR AUCTIONS OCCURRING WITHIN THE CURRENT WEEK.
7. YIELDS ON ACTIVELY TRADED ISSUES ADJUSTED TO CONSTANT MATURITIES. SOURCE: U.S. TREASURY.
8. UNWEIGHTED AVERAGE OF ALL ISSUES OUTSTANDING OF BONDS NEITHER DUE NOR CALLABLE IN LESS THAN 10 YEARS, INCLUDING SEVERAL VERY LOW YIELDING "FLOWER" BONDS.
9. 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.
10. BOND BUYER INDEX, GENERAL OBLIGATION, 20 YEARS TO MATURITY, MIXED QUALITY; THURSDAY QUOTATIONS.
11. CONTRACT INTEREST RATES ON COMMITMENTS FOR FIXED-RATE FIRST MORTGAGES. SOURCE: FHLMC.

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.

DECEMBER 4, 1984

G. 13 (CONTINUED)

DAILY INTEREST RATES
(YIELDS IN PERCENT PER ANNUM)

			FEDERAL FUNDS	COMM. PAPER 2/	CDS SECONDARY MARKET	U. S. GOVERNMENT SECURITIES									
						TREASURY BILLS 2/			TREASURY CONSTANT NATURITIES						
			3-MO.	3-MO.	3-MO.	6-MO.	1-YR.	1-YR.	2-YR.	3-YR.	5-YR.	7-YR.	10-YR.	20-YR.	30-YR.
1984-NOV	1	10.26	9.52	9.53	9.01	9.20	9.33	10.18	10.93	11.18	11.45	11.57	11.66	11.60	11.53
-NOV	2	10.15	9.47	9.55	9.00	9.23	9.32	10.17	10.96	11.20	11.46	11.58	11.66	11.63	11.55
-NOV	5	9.57	9.40	9.54	8.67	9.02	9.17	10.01	10.79	10.99	11.40	11.52	11.60	11.58	11.50
-NOV	6	9.47	M	A	R	K	E	T		C	L	O	S*	E	D
-NOV	7	9.35	9.05	9.23	8.55	8.86	9.11	9.93	10.80	11.05	11.45	11.63	11.72	11.73	11.63
-NOV	8	9.76	9.15	9.35	8.75	9.01	9.22	10.06	10.95	11.15	11.55	11.74	11.81	11.86	11.78
-NOV	9	9.50	9.14	9.31	8.64	8.91	9.11	9.91	10.81	11.05	11.47	11.63	11.71	11.76	11.66
-NOV	12	M	A	R	K	E	T			C	L	O	S	E	D
-NOV	13	9.51	9.11	9.29	8.71	9.02	9.22	10.06	10.89	11.10	11.55	11.69	11.78	11.85	11.74
-NOV	14	9.56	9.18	9.34	8.76	9.03	9.23	10.08	10.91	11.11	11.59	11.72	11.81	11.89	11.78
-NOV	15	9.62	9.25	9.49	8.66	8.90	9.12	9.95	10.78	11.01	11.52	11.65	11.73	11.82	11.70
-NOV	16	9.54	9.17	9.26	8.59	8.85	9.04	9.85	10.71	10.97	11.46	11.59	11.69	11.79	11.67
-NOV	19	9.45	9.16	9.32	8.59	8.82	9.02	9.85	10.67	10.92	11.41	11.54	11.61	11.71	11.60
-NOV	20	9.28	9.09	9.22	8.62	8.77	8.95	9.76	10.59	10.83	11.29	11.46	11.53	11.66	11.56
-NOV	21	9.32	9.00	9.13	8.54	8.56	8.74	9.53	10.39	10.69	11.14	11.29	11.39	11.54	11.46
-NOV	22	M	A	R	K	E	T			C	L	O	S	E	D
-NOV	23	8.97	8.73	8.87	8.44	8.45	8.67	9.43	10.29	10.56	10.99	11.15	11.24	11.41	11.32
-NOV	26	9.03	8.69	8.84	8.48	8.50	8.71	9.48	10.33	10.57	11.05	11.19	11.28	11.44	11.35
-NOV	27	8.96	8.67	8.86	8.38	8.52	8.74	9.51	10.31	10.61	11.05	11.19	11.28	11.43	11.33
-NOV	28	8.78	8.61	8.79	8.38	8.54	8.76	9.51	10.35	10.65	11.03	11.31	11.38	11.54	11.44
-NOV	29	8.63	8.58	8.72	8.35	8.54	8.77	9.52	10.37	10.67	11.07	11.34	11.42	11.57	11.47
-NOV	30	8.92	8.65	8.84	8.44	8.67	8.93	9.71	10.50	10.86	11.25	11.56	11.58	11.71	11.58