FEDERAL RESERVE statistical release

G.13 (415)

For immediate release
JANUARY 7, 1986

SELECTED INTEREST RATES
Yields in percent per annum

Instruments	Week ending DEC 6	DEC 13	DEC 20	DEC 27	JAN 3	NOV	DEC
FEDERAL FUNDS (EFFECTIVE) 1/	8.49	8.03	8.05	8.02	9.55	8.05	8.27
COMMERCIAL PAPER 2/ 3/							
1-MONTH	7.94	7.85	7.79	7.86	7.89	7.84	7.87
3-MONTH	7.85	7.76	7.67	7.73	7.73	7.77	7.75
6-MONTH	7.74	7.65	7.52	7.58	7.59	7.69	7.62
FINANCE PAPER PLACED DIRECTLY 2/							
1-MONTH	7.90	7.84	7.75	7.75	7.78	7.81	7.81
3-MONTH	7.68	7.58	7.53	7.49	7.52	7.58	7.57
6-MONTH	7.57	7.53	7.48	7.45	7.46	7.57	7.51
BANKERS ACCEPTANCES (TOP RATED) 2/							
3-MONTH	7.75	7.64	7.54	7.67	7.62	7.70	7.65
6-MONTH	7.67	7.53	7.40	7.48	7.47	7.59	7.52
CDS (SECONDARY MARKET)							
1-MONTH	7.93	7.83	7.75	7.99	7.83	7.82	7.87
3-MONTH	7.94	7.81	7.67	7.80	7.74	7.81	7.80
6-MONTH	7.95	7.81	7.67	7.79	7.73	7.82	7.80
BANK PRIME LOAN 1/4/	9.50	9.50	9.50	9.50	9.50	9.50	9.50
DISCOUNT WINDOW BORROWING 1/5/	7.50	7.50	7.50	7.50	7.50	7.50	7.50
U.S. GOVERNMENT SECURITIES							
TREASURY BILLS							
AUCTION AVERAGE 2/ 6/							
3-MONTH	7.19	7.05	7.00	7.02	7.04	7.20	7.07
6-MONTH	7.26	7.02	7.01	7.05	7.07	7.26	7.09
1-YEAR			7.06			7.33	7.06
AUCTION AVERAGE(INVESTMENT) 6/							
3-MONTH	7.42	7.28	7.22	7.24	7.27	7.44	7.29
6-MONTH	7.64	7.38	7.37	7.41	7.43	7.64	7.45
SECONDARY MARKET 2/							
3-MONTH	7.24	7.10	7.06	7.02	7.04	7.24	7.10
6-MONTH	7.31	7.12	7.06	7.06	7.11	7.30	7.14
1-YEAR	7.35	7.13	7.07	7.09	7.12	7.33	7.16
TREASURY CONSTANT MATURITIES 7/							
1-YEAR	7.90	7.65	7.57	7.59	7.63	7.88	7.68
2-YEAR	8.50	8.12	8.00	8.00	8.01	8.58	8.15
3-YEAR	8.75	8.41	8.23	8.24	8.25	8.88	8.40
5-YEAR	9.12	8.76	8.55	8.54	8.50	9.28	8.73
7-YEAR	9.52	9.15	8.94	8.91	8.90	9.62	9.11
10-YEAR	9.65	9.31	9.09	9.05	9.03	9.78	9.26
20-YEAR	10.13	9.81	9.58	9.53	9.52	10.24	9.75
30-YEAR	9.90	9.61	9.38	9.31	9.28	10.06	9.54
COMPOSITE							
OVER 10 YEARS(LONG-TERM) 8/	9.96	9.66	9.44	9.38	9.36	10.08	9.60
CORPORATE BONDS							
MOODY'S SEASONED							
AAA	10.43	10.26	10.05	9.97	9.92	10.55	10.16
BAA	11.87	11.70	11.43	11.36	11.36	11.99	11.58
A-UTILITY 9/	11.27	10.95	10.68	10.62	10.59	11.38	10.91
STATE & LOCAL BONDS 10/	8.54	8.42	8.38	8.36	8.33	8.54	8.43
CONVENTIONAL MORTGAGES 11/	11.50	11.31	11.14	11.09	10.81	11.78	11.26

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.
.S 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 ONE VERY LOW YIELDING "FLOWER" BOND.
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.

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 MATURITIES							
		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.
1985-DEC 2	8.56	7.81	7.88	7.26	7.32	7.36	7.91	8.54	8.75	9.14	9.55	9.69	10.17	9.94
-DEC 3	8.68	7.87	7.99	7.23	7.31	7.37	7.92	8.52	8.77	9.15	9.55	9.68	10.15	9.92
-DEC 4	8.69	7.88	7.94	7.22	7.30	7.33	7.87	8.49	8.75	9.10	9.50	9.63	10.10	9.88
-DEC 5	8.29	7.84	7.93	7.26	7.33	7.36	7.91	8.47	8.75	9.10	9.49	9.62	10.10	9.88
-DEC 6	7.99	7.84	7.95	7.25	7.31	7.35	7.89	8.47	8.75	9.12	9.51	9.65	10.11	9.90
-DEC 9	8.02	7.86	7.92	7.20	7.27	7.29	7.83	8.35	8.62	8.98	9.34	9.49	9.97	9.77
-DEC 10	7.93	7.79	7.88	7.17	7.24	7.23	7.76	8.23	8.50	8.83	9.20	9.36	9.84	9.65
-DEC 11	7.99	7.78	7.84	7.05	7.05	7.03	7.53	8.00	8.28	8.64	9.02	9.20	9.72	9.53
-DEC 12	7.90	7.70	7.74	7.08	7.07	7.10	7.61	8.07	8.38	8.72	9.12	9.27	9.78	9.58
-DEC 13	7.84	7.66	7.67	6.98	6.97	7.00	7.50	7.97	8.25	8.63	9.05	9.21	9.72	9.53
-DEC 16	8.00	7.66	7.66	7.03	7.02	7.03	7.53	8.00	8.28	8.62	9.00	9.16	9.64	9.45
-DEC 17	7.93	7.66	7.63	7.00	7.00	7.02	7.52	7.94	8.18	8.48	8.89	9.04	9.54	9.35
-DEC 18	8.98	7.64	7.62	7.13	7.11	7.13	7.64	8.04	8.25	8.57	8.95	9.11	9.60	9.40
-DEC 19	8.17	7.70	7.73	7.10	7.09	7.09	7.59	8.00	8.27	8.58	8.95	9.10	9.59	9.37
-DEC 20	7.99	7.70	7.73	7.05	7.08	7.08	7.58	8.01	8.18	8.52	8.89	9.04	9.54	9.33
-DEC 23	8.03	7.71	7.78	7.07	7.11	7.12	7.63	8.01	8.24	8.56	8.94	9.08	9.57	9.34
-DEC 24	7.97	7.71	7.79	7.05	7.08	7.12	7.63	8.02	8.27	8.56	8.93	9.07	9.55	9.33
-DEC 25	M A	R K	E T		C L	O S	E D							
-DEC 26	8.00	7.74	7.81	7.01	7.01	7.05	7.55	7.99	8.23	8.52	8.89	9.04	9.52	9.31
-DEC 27	7.62	7.76	7.82	6.96	7.02	7.05	7.55	7.99	8.23	8.50	8.86	8.99	9.49	9.27
-DEC 30	9.08	7.74	7.73	6.94	7.08	7.11	7.62	7.99	8.24	8.49	8.87	9.01	9.51	9.28
-DEC 31	13.46	7.76	7.72	7.05	7.08	7.09	7.60	7.98	8.22	8.49	8.87	9.00	9.50	9.27