

FEDERAL RESERVE statistical release



G.13 (415)

For immediate release
FEBRUARY 4, 1986

SELECTED INTEREST RATES

Yields in percent per annum

Instruments	Week ending					1985 DEC	1986 JAN	1985 ANN.
	JAN 3	JAN 10	JAN 17	JAN 24	JAN 31			
FEDERAL FUNDS (EFFECTIVE) 1/ COMMERCIAL PAPER 2/ 3/	9.55	8.20	7.94	7.87	7.83	8.27	8.14	8.10
1-MONTH	7.89	7.75	7.84	7.77	7.72	7.87	7.78	7.94
3-MONTH	7.73	7.68	7.78	7.71	7.66	7.75	7.71	7.95
6-MONTH	7.59	7.58	7.71	7.64	7.59	7.62	7.62	8.01
FINANCE PAPER PLACED DIRECTLY 2/								
1-MONTH	7.78	7.73	7.84	7.74	7.67	7.81	7.75	7.91
3-MONTH	7.52	7.48	7.54	7.56	7.51	7.57	7.52	7.77
6-MONTH	7.46	7.43	7.49	7.50	7.46	7.51	7.47	7.75
BANKERS ACCEPTANCES (TOP RATED) 2/								
3-MONTH	7.62	7.64	7.69	7.60	7.58	7.65	7.62	7.92
6-MONTH	7.47	7.53	7.66	7.56	7.50	7.52	7.55	7.96
CDS (SECONDARY MARKET)								
1-MONTH	7.83	7.81	7.91	7.84	7.76	7.87	7.83	7.97
3-MONTH	7.74	7.81	7.91	7.84	7.76	7.80	7.82	8.05
6-MONTH	7.73	7.81	7.93	7.85	7.76	7.80	7.83	8.25
BANK PRIME LOAN 1/4/	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.93
DISCOUNT WINDOW BORROWING 1/5/	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.69
U.S. GOVERNMENT SECURITIES								
TREASURY BILLS								
AUCTION AVERAGE 2/ 6/								
3-MONTH	7.04	7.05	7.23	6.98	6.92	7.07	7.04	7.49
6-MONTH	7.07	7.11	7.28	7.14	7.03	7.09	7.13	7.66
1-YEAR			7.31			7.06	7.31	7.79
AUCTION AVERAGE (INVESTMENT) 6/								
3-MONTH	7.27	7.28	7.47	7.20	7.14	7.29	7.27	7.74
6-MONTH	7.43	7.48	7.66	7.51	7.39	7.45	7.51	8.08
SECONDARY MARKET 2/								
3-MONTH	7.04	7.13	7.17	6.99	6.98	7.10	7.07	7.48
6-MONTH	7.11	7.20	7.26	7.13	7.07	7.14	7.16	7.65
1-YEAR	7.12	7.21	7.32	7.21	7.11	7.16	7.21	7.81
TREASURY CONSTANT MATURITIES 7/								
1-YEAR	7.63	7.74	7.86	7.73	7.62	7.67	7.73	8.43
2-YEAR	8.01	8.15	8.27	8.17	8.03	8.15	8.14	9.27
3-YEAR	8.25	8.39	8.57	8.46	8.29	8.40	8.41	9.64
5-YEAR	8.50	8.65	8.86	8.75	8.56	8.73	8.68	10.13
7-YEAR	8.90	9.01	9.18	9.07	8.90	9.11	9.03	10.51
10-YEAR	9.03	9.16	9.35	9.24	9.09	9.26	9.19	10.62
20-YEAR	9.52	9.56	9.70	9.64	9.48	9.75	9.59	10.97
30-YEAR	9.28	9.37	9.49	9.43	9.34	9.54	9.40	10.79
COMPOSITE								
OVER 10 YEARS (LONG-TERM) 8/	9.36	9.45	9.64	9.59	9.45	9.60	9.51	10.75
CORPORATE BONDS								
MOODY'S SEASONED								
AAA	9.92	9.95	10.18	10.13	10.00	10.16	10.05	11.37
BAA	11.36	11.37	11.48	11.49	11.43	11.58	11.44	12.72
A-UTILITY 9/	10.59	10.83	10.75	10.82	10.67	10.91	10.74	12.06
STATE & LOCAL BONDS 10/	8.33	8.04	8.10	8.05	7.86	8.43	8.08	9.11
CONVENTIONAL MORTGAGES 11/	10.81	10.75	10.99	10.97	10.89	11.26	10.88	12.42

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 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: FHLNC.

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.

FEBRUARY 4, 1986

FEDERAL RESERVE BOARD

G. 13 (CONTINUED)

DAILY INTEREST RATES
(YIELDS IN PERCENT PER ANNUM)

	FEDERAL FUNDS	COMM. 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.
1986-JAN 1:	M	A	R	K	E	T			C	L	O	S	E	D
-JAN 2	8.76	7.73	7.74	7.10	7.13	7.13	7.64	8.02	8.26	8.51	8.92	9.04	9.52	9.28
-JAN 3	8.34	7.69	7.78	7.07	7.13	7.14	7.65	8.03	8.28	8.52	8.94	9.05	9.54	9.30
-JAN 6	8.00	7.70	7.78	7.06	7.11	7.13	7.64	8.04	8.30	8.54	8.96	9.07	9.54	9.31
-JAN 7	7.82	7.65	7.74	7.03	7.07	7.08	7.59	7.97	8.20	8.44	8.78	8.94	9.42	9.18
-JAN 8	7.79	7.62	7.74	7.17	7.21	7.21	7.73	8.09	8.31	8.58	8.97	9.13	9.51	9.36
-JAN 9	7.93	7.69	7.90	7.18	7.30	7.30	7.83	8.27	8.53	8.78	9.10	9.27	9.62	9.45
-JAN 10	7.87	7.72	7.87	7.21	7.32	7.35	7.89	8.36	8.62	8.89	9.24	9.39	9.74	9.54
-JAN 13	8.08	7.81	7.99	7.24	7.32	7.40	7.95	8.38	8.69	9.00	9.33	9.49	9.86	9.65
-JAN 14	7.94	7.81	7.96	7.24	7.30	7.38	7.93	8.33	8.65	8.93	9.26	9.43	9.75	9.56
-JAN 15	8.04	7.83	7.96	7.19	7.28	7.31	7.85	8.24	8.52	8.82	9.12	9.31	9.64	9.42
-JAN 16	7.92	7.75	7.85	7.08	7.20	7.26	7.79	8.21	8.51	8.79	9.11	9.30	9.65	9.43
-JAN 17	7.80	7.72	7.81	7.11	7.21	7.27	7.80	8.19	8.46	8.74	9.08	9.24	9.61	9.40
-JAN 20:	M	A	R	K	E	T			C	L	O	S	E	D
-JAN 21	7.96	7.73	7.84	7.02	7.16	7.24	7.77	8.20	8.47	8.74	9.05	9.22	9.61	9.40
-JAN 22	8.01	7.71	7.85	7.00	7.14	7.23	7.76	8.19	8.47	8.77	9.09	9.28	9.67	9.45
-JAN 23	7.89	7.72	7.85	6.97	7.11	7.19	7.71	8.17	8.45	8.74	9.07	9.23	9.62	9.42
-JAN 24	7.79	7.68	7.83	6.97	7.10	7.16	7.68	8.13	8.44	8.74	9.06	9.23	9.65	9.45
-JAN 27	7.95	7.68	7.80	6.95	7.07	7.12	7.63	8.07	8.34	8.63	8.95	9.13	9.53	9.37
-JAN 28	7.85	7.68	7.76	6.92	7.03	7.09	7.60	8.02	8.26	8.53	8.86	9.05	9.43	9.30
-JAN 29	7.78	7.63	7.74	7.03	7.12	7.14	7.65	8.05	8.31	8.56	8.90	9.09	9.46	9.35
-JAN 30	8.02	7.65	7.75	7.04	7.10	7.13	7.64	8.04	8.31	8.57	8.92	9.10	9.48	9.36
-JAN 31	8.09	7.65	7.75	6.97	7.05	7.07	7.57	7.99	8.25	8.53	8.88	9.08	9.48	9.34