

FEDERAL RESERVE statistical release



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FEDERAL RESERVE BANK OF PHILADELPHIA

G.13 (415)

For immediate release
MARCH 4, 1986

SELECTED INTEREST RATES

Yields in percent per annum

Instruments	Week ending					JAN	FEB
	JAN 31	FEB 7	FEB 14	FEB 21	FEB 28		
FEDERAL FUNDS (EFFECTIVE) 1/	7.83	7.97	7.85	7.84	7.82	8.14	7.86
COMMERCIAL PAPER 2/ 3/							
1-MONTH	7.72	7.70	7.73	7.69	7.66	7.78	7.70
3-MONTH	7.66	7.63	7.67	7.63	7.59	7.71	7.63
6-MONTH	7.59	7.55	7.60	7.52	7.48	7.62	7.54
FINANCE PAPER PLACED DIRECTLY 2/							
1-MONTH	7.67	7.68	7.74	7.70	7.61	7.75	7.68
3-MONTH	7.51	7.45	7.52	7.48	7.44	7.52	7.47
6-MONTH	7.46	7.40	7.42	7.40	7.37	7.47	7.40
BANKERS ACCEPTANCES (TOP RATED) 2/							
3-MONTH	7.58	7.56	7.59	7.50	7.50	7.62	7.54
6-MONTH	7.50	7.48	7.49	7.35	7.31	7.55	7.41
CDS (SECONDARY MARKET)							
1-MONTH	7.76	7.72	7.74	7.67	7.63	7.83	7.69
3-MONTH	7.76	7.73	7.74	7.67	7.62	7.82	7.69
6-MONTH	7.76	7.74	7.77	7.68	7.62	7.83	7.70
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	6.92	6.99	7.18	6.97	6.96	7.04	7.03
6-MONTH	7.03	7.06	7.23	7.03	7.00	7.13	7.08
1-YEAR			7.19			7.31	
AUCTION AVERAGE (INVESTMENT) 6/							
3-MONTH	7.14	7.21	7.41	7.19	7.18	7.27	7.25
6-MONTH	7.39	7.42	7.61	7.39	7.36	7.51	7.44
SECONDARY MARKET 2/							
3-MONTH	6.98	7.06	7.11	7.05	7.04	7.07	7.06
6-MONTH	7.07	7.11	7.18	7.11	7.04	7.16	7.11
1-YEAR	7.11	7.12	7.17	7.11	7.02	7.21	7.11
TREASURY CONSTANT MATURITIES 7/							
1-YEAR	7.62	7.63	7.69	7.62	7.52	7.73	7.61
2-YEAR	8.03	8.01	8.05	8.00	7.81	8.14	7.97
3-YEAR	8.29	8.21	8.17	8.10	7.91	8.41	8.10
5-YEAR	8.56	8.52	8.44	8.32	8.06	8.68	8.34
7-YEAR	8.90	8.85	8.73	8.52	8.20	9.03	8.58
10-YEAR	9.09	9.02	8.87	8.62	8.29	9.19	8.70
20-YEAR	9.48	9.43	9.30	9.01	8.56	9.59	9.08
30-YEAR	9.34	9.27	9.11	8.86	8.47	9.40	8.93
COMPOSITE							
OVER 10 YEARS (LONG-TERM) 8/	9.45	9.39	9.29	9.02	8.57	9.51	9.07
CORPORATE BONDS							
HOODY'S SEASONED							
AAA	10.00	9.90	9.84	9.64	9.29	10.05	9.67
BAA	11.43	11.29	11.25	11.10	10.82	11.44	11.11
A-UTILITY 9/	10.67	10.58	10.27	10.01	9.51	10.74	10.21
STATE & LOCAL BONDS 10/	7.86	7.73	7.62	7.44	6.98	8.08	7.44
CONVENTIONAL MORTGAGES 11/	10.89	10.85	10.80	10.68	10.51	10.88	10.71

- 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 ONE VERY LOW YIELDING "FLOWER" BOND.
- 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: 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.