

# FEDERAL RESERVE statistical release

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For immediate release  
APRIL 7, 1987

G.13 (415)

### SELECTED INTEREST RATES

Yields in percent per annum

FEDERAL RESERVE BANK  
OF PHILADELPHIA

Instruments	Week ending					FEB	MAR
	MAR 6	MAR 13	MAR 20	MAR 27	APR 3		
FEDERAL FUNDS (EFFECTIVE) 1/	6.06	6.12	6.08	6.14	6.21	6.10	6.13
COMMERCIAL PAPER 2/ 3/							
1-MONTH	6.12	6.20	6.21	6.29	6.30	6.12	6.22
3-MONTH	6.07	6.15	6.16	6.22	6.27	6.05	6.10
6-MONTH	6.01	6.08	6.09	6.15	6.22	5.99	6.10
FINANCE PAPER PLACED DIRECTLY 2/							
1-MONTH	6.02	6.09	6.08	6.17	6.21	6.02	6.11
3-MONTH	5.89	5.94	5.94	5.99	6.09	5.88	5.95
6-MONTH	5.82	5.84	5.86	5.93	6.02	5.79	5.88
BANKERS ACCEPTANCES (TOP RATED) 2/							
3-MONTH	5.96	6.06	6.08	6.17	6.19	5.99	6.09
6-MONTH	5.91	6.00	6.01	6.09	6.14	5.93	6.02
CDS (SECONDARY MARKET)							
1-MONTH	6.10	6.16	6.17	6.24	6.29	6.10	6.18
3-MONTH	6.10	6.15	6.16	6.22	6.30	6.10	6.17
6-MONTH	6.11	6.16	6.17	6.22	6.33	6.10	6.18
BANK PRIME LOAN 1/4/	7.50	7.50	7.50	7.50	7.54	7.50	7.50
DISCOUNT WINDOW BORROWING 1/5/	5.50	5.50	5.50	5.50	5.50	5.50	5.50
U.S. GOVERNMENT SECURITIES							
TREASURY BILLS							
AUCTION AVERAGE 2/ 6/							
3-MONTH	5.47	5.63	5.58	5.55	5.72	5.59	5.56
6-MONTH	5.51	5.59	5.58	5.55	5.80	5.60	5.56
1-YEAR			5.68			5.74	5.68
AUCTION AVERAGE (INVESTMENT) 6/							
3-MONTH	5.64	5.81	5.75	5.72	5.90	5.75	5.73
6-MONTH	5.76	5.85	5.84	6.81	6.07	5.84	5.81
SECONDARY MARKET 2/							
3-MONTH	5.54	5.66	5.55	5.60	5.56	5.59	5.59
6-MONTH	5.55	5.64	5.55	5.61	5.75	5.59	5.60
1-YEAR	5.61	5.72	5.64	5.71	5.81	5.63	5.68
TREASURY CONSTANT MATURITIES 7/							
1-YEAR	5.94	6.06	5.99	6.07	6.18	5.96	6.03
2-YEAR	6.36	6.43	6.40	6.45	6.61	6.40	6.42
3-YEAR	6.52	6.56	6.53	6.63	6.86	6.56	6.58
5-YEAR	6.71	6.77	6.76	6.83	7.09	6.79	6.79
7-YEAR	6.99	7.04	7.03	7.08	7.36	7.06	7.06
10-YEAR	7.18	7.22	7.21	7.27	7.56	7.25	7.25
20-YEAR							
30-YEAR	7.47	7.52	7.52	7.59	7.87	7.54	7.55
COMPOSITE							
OVER 10 YEARS (LONG-TERM) 8/	7.56	7.60	7.59	7.65	7.91	7.69	7.62
CORPORATE BONDS							
MOODY'S SEASONED							
AAA	8.34	8.36	8.36	8.36	8.50	8.38	8.36
BAA	9.60	9.61	9.58	9.62	9.72	9.65	9.61
A-UTILITY 9/	8.80	8.83	8.86	8.91	9.07	8.82	8.84
STATE & LOCAL BONDS 10/	6.54	6.61	6.68	6.79	6.93	6.61	6.66
CONVENTIONAL MORTGAGES 11/	9.08	9.09	9.08	9.07	9.27	9.12	9.08

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: 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.

APRIL 7, 1987

FEDERAL RESERVE BOARD

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-Y	2-YR.	3-YR.	5-YR.	7-YR.
1987-MAR 2	6.18	6.09	6.09	5.48	5.45	5.58	5.92	6.34	6.50	6.69	6.97	7.17	7.46
-MAR 3	6.22	6.10	6.10	5.54	5.56	5.62	5.96	6.37	6.52	6.72	7.01	7.21	7.49
-MAR 4	6.01	6.07	6.10	5.51	5.53	5.57	5.90	6.32	6.48	6.66	6.95	7.14	7.44
-MAR 5	5.99	6.03	6.08	5.52	5.53	5.58	5.91	6.35	6.51	6.69	6.97	7.16	7.45
-MAR 6	6.00	6.06	6.11	5.64	5.66	5.68	6.02	6.42	6.58	6.77	7.04	7.23	7.52
-MAR 9	6.21	6.11	6.13	5.64	5.68	5.70	6.04	6.43	6.56	6.78	7.04	7.23	7.53
-MAR 10	6.29	6.14	6.14	5.68	5.65	5.74	6.09	6.44	6.57	6.78	7.05	7.23	7.53
-MAR 11	6.32	6.18	6.19	5.69	5.64	5.74	6.09	6.44	6.57	6.78	7.05	7.23	7.53
-MAR 12	6.14	6.15	6.15	5.67	5.63	5.74	6.09	6.43	6.56	6.78	7.05	7.22	7.52
-MAR 13	6.05	6.15	6.14	5.62	5.62	5.66	6.01	6.39	6.52	6.75	7.01	7.19	7.49
-MAR 16	6.25	6.17	6.16	5.65	5.64	5.68	6.04	6.41	6.55	6.77	7.04	7.22	7.52
-MAR 17	6.05	6.16	6.18	5.57	5.57	5.65	6.00	6.42	6.54	6.75	7.03	7.20	7.51
-MAR 18	5.97	6.15	6.15	5.52	5.51	5.64	5.99	6.40	6.54	6.76	7.04	7.21	7.52
-MAR 19	6.06	6.15	6.16	5.50	5.50	5.60	5.95	6.38	6.51	6.75	7.02	7.21	7.51
-MAR 20	6.09	6.16	6.15	5.52	5.55	5.63	5.98	6.40	6.53	6.77	7.04	7.22	7.53
-MAR 23	6.21	6.18	6.18	5.62	5.63	5.67	6.03	6.42	6.59	6.80	7.07	7.25	7.56
-MAR 24	6.14	6.21	6.23	5.61	5.59	5.70	6.06	6.44	6.63	6.82	7.09	7.27	7.59
-MAR 25	6.28	6.24	6.23	5.57	5.59	5.71	6.07	6.46	6.64	6.84	7.10	7.26	7.58
-MAR 26	6.21	6.23	6.22	5.57	5.60	5.70	6.06	6.42	6.61	6.81	7.03	7.24	7.56
-MAR 27	6.15	6.24	6.22	5.63	5.66	5.77	6.14	6.49	6.69	6.89	7.12	7.33	7.64
-MAR 30	6.33	6.31	6.33	5.66	5.76	5.85	6.23	6.63	6.85	7.07	7.33	7.54	7.84
-MAR 31	6.23	6.31	6.30	5.61	5.74	5.78	6.15	6.54	6.79	7.02	7.29	7.51	7.81