

FEDERAL RESERVE statistical release



These data are scheduled for release on the first Tuesday of each month. The availability of the release will be announced when the information is available, on (202) 452-3206.

NOV 9 1987

For immediate release
November 3, 1987

G.13 (415)

SELECTED INTEREST RATES

Yields in percent per annum

FEDERAL RESERVE BANK
OF PHILADELPHIA

Instruments	Week Ending					SEP	OCT
	OCT 2	OCT 9	OCT 16	OCT 23	OCT 30		
FEDERAL FUNDS (EFFECTIVE) ¹	7.56	7.43	7.59	7.37	7.03	7.22	7.29
COMMERCIAL PAPER ^{2 3}							
1-MONTH	7.45	7.52	7.86	7.26	6.95	7.26	7.38
3-MONTH	7.64	8.02	8.55	7.82	7.33	7.37	7.89
6-MONTH	7.82	8.13	8.64	7.90	7.35	7.55	7.96
FINANCE PAPER PLACED DIRECTLY ²							
1-MONTH	7.41	7.48	7.83	7.05	6.83	7.20	7.28
3-MONTH	7.30	7.45	8.04	7.25	7.03	7.08	7.40
6-MONTH	7.12	7.25	7.63	7.14	6.80	6.90	7.17
BANKERS ACCEPTANCES (TOP RATED) ²							
3-MONTH	7.63	8.04	8.59	7.73	7.25	7.31	7.85
6-MONTH	7.81	8.17	8.66	7.79	7.24	7.48	7.92
CDS (SECONDARY MARKET)							
1-MONTH	7.46	7.53	7.81	7.32	6.96	7.25	7.39
3-MONTH	7.80	8.19	8.73	7.90	7.42	7.37	8.02
6-MONTH	8.11	8.41	8.95	8.05	7.50	7.74	8.19
BANK PRIME LOAN ^{1 4}	8.75	8.82	9.25	9.25	9.00	8.70	9.07
DISCOUNT WINDOW BORROWING ^{1 5}	6.00	6.00	6.00	6.00	6.00	5.95	6.00
U.S. GOVERNMENT SECURITIES							
TREASURY BILLS							
AUCTION AVERAGE ^{2 6}							
3-MONTH	6.59	6.49	6.96	6.84	5.12	6.32	6.40
6-MONTH	6.83	6.96	7.34	7.21	5.98	6.57	6.86
1-YEAR	7.32				6.45	6.74	6.89
AUCTION AVERAGE (INVESTMENT) ⁶							
3-MONTH	6.81	6.71	7.20	7.08	5.27	6.53	6.61
6-MONTH	7.19	7.33	7.75	7.61	6.27	6.91	7.23
SECONDARY MARKET ²							
3-MONTH	6.62	6.65	6.98	5.70	5.17	6.40	6.13
6-MONTH	6.86	7.08	7.52	6.33	5.93	6.64	6.69
1-YEAR	7.30	7.50	7.70	6.72	6.30	7.11	7.05
TREASURY CONSTANT MATURITIES ⁷							
1-YEAR	7.88	8.10	8.33	7.22	6.73	7.67	7.59
2-YEAR	8.58	8.83	9.13	8.09	7.60	8.34	8.40
3-YEAR	8.89	9.10	9.43	8.54	8.01	8.67	8.75
5-YEAR	9.17	9.39	9.73	8.90	8.38	8.94	9.08
7-YEAR	9.48	9.65	9.97	9.23	8.71	9.26	9.37
10-YEAR	9.61	9.78	10.11	9.36	8.90	9.42	9.52
30-YEAR	9.75	9.84	10.13	9.49	9.05	9.59	9.61
COMPOSITE							
OVER 10 YEARS (LONG-TERM) ⁸	9.72	9.82	10.10	9.49	9.07	9.58	9.61
CORPORATE BONDS							
MOODY'S SEASONED							
AAA	10.34	10.48	10.73	10.68	10.25	10.18	10.52
BAA	11.49	11.61	11.78	11.77	11.35	11.31	11.62
A-UTILITY ⁹	11.08	11.24	11.50	10.75	10.60	10.84	11.07
STATE & LOCAL BONDS ¹⁰	8.53	8.66	9.17	8.72	8.43	8.26	8.70
CONVENTIONAL MORTGAGES ¹¹	11.18	11.21	11.58	11.36	10.97	10.89	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.
 6. Rates on issue-date basis.
 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 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.

DRAFT
 FEDERAL RESERVE BOARD
 WASHINGTON, D.C. 20540

November 3, 1987

FEDERAL RESERVE BOARD

For immediate release
 G.13 (continued)
 Daily interest rates
 (Yields in percent per annum)

	Fed Funds	Comm Paper 3-mo.	CDs Sec Mkt 3-mo.	U.S. Government Securities									
				—Treasury Bills—			—Treasury Constant Maturities—						
				3-mo.	6-mo.	1-yr.	1-yr.	2-yr.	3-yr.	5-yr.	7-yr.	10-yr.	30-yr.
OCT 1	7.71	7.71	7.90	6.63	6.82	7.37	7.94	8.62	8.93	9.22	9.53	9.66	9.80
OCT 2	7.42	7.79	8.02	6.66	6.85	7.35	7.92	8.61	8.91	9.20	9.48	9.60	9.70
OCT 5	7.45	7.83	7.99	6.68	6.87	7.41	8.00	8.66	8.97	9.28	9.57	9.69	9.79
OCT 6	7.32	7.87	8.07	6.55	6.97	7.42	8.01	8.73	9.03	9.32	9.60	9.72	9.81
OCT 7	7.30	8.02	8.19	6.56	6.96	7.41	8.00	8.73	9.02	9.31	9.55	9.71	9.79
OCT 8	7.55	8.11	8.23	6.69	7.27	7.62	8.24	9.03	9.20	9.49	9.73	9.86	9.86
OCT 9	7.58	8.28	8.49	6.75	7.33	7.64	8.25	9.01	9.30	9.56	9.81	9.94	9.96
OCT 12													
OCT 13	7.65	8.41	8.54	6.74	7.29	7.56	8.17	8.94	9.22	9.51	9.76	9.90	9.92
OCT 14	7.59	8.43	8.62	7.19	7.55	7.72	8.35	9.14	9.44	9.75	9.99	10.13	10.12
OCT 15	7.76	8.72	8.85	7.07	7.66	7.78	8.42	9.23	9.52	9.82	10.05	10.18	10.24
OCT 16	7.55	8.65	8.90	6.93	7.58	7.74	8.38	9.22	9.52	9.84	10.08	10.23	10.24
OCT 19	7.61	8.81	9.02	6.39	7.12	7.38	7.98	8.93	9.32	9.70	10.00	10.15	10.25
OCT 20	7.07	7.82	8.02	5.86	6.34	6.64	7.15	8.09	8.53	8.93	9.23	9.40	9.49
OCT 21	6.47	7.69	7.65	5.60	6.20	6.54	7.03	7.90	8.44	8.80	9.17	9.30	9.44
OCT 22	7.14	7.56	7.55	5.36	6.01	6.53	7.02	7.76	8.19	8.52	8.86	8.97	9.15
OCT 23	7.00	7.24	7.27	5.29	6.00	6.49	6.93	7.76	8.20	8.55	8.88	8.98	9.11
OCT 26	7.24	7.25	7.36	5.22	5.94	6.30	6.73	7.57	7.98	8.33	8.65	8.80	8.94
OCT 27	7.14	7.38	7.51	5.23	6.01	6.37	6.81	7.66	8.06	8.42	8.73	8.92	9.04
OCT 28	6.72	7.34	7.46	5.10	5.90	6.29	6.72	7.65	8.05	8.43	8.79	9.01	9.14
OCT 29	6.76	7.34	7.39	5.03	5.80	6.24	6.66	7.53	7.95	8.33	8.68	8.89	9.08
OCT 30	6.62	7.34	7.40	5.27	5.98	6.32	6.75	7.58	8.00	8.37	8.69	8.88	9.03