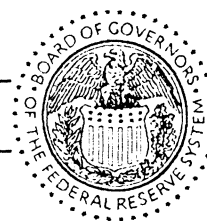


FEDERAL RESERVE statistical release



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.

SEP 7 1990

For immediate release
September 5, 1990

G.13 (415)

SELECTED INTEREST RATES

Yields in percent per annum

**FEDERAL RESERVE BANK
OF PHILADELPHIA**

| Instruments | Week Ending | | | | | JUL | AUG |
|--|-------------|-----------|-----------|-----------|-----------|-------|-------|
| | AUG 3 | AUG 10 | AUG 17 | AUG 24 | AUG 31 | | |
| FEDERAL FUNDS (EFFECTIVE) ^{1 2 3} | 8.03 | 8.07 | 8.13 | 8.30 | 8.08 | 8.15 | 8.13 |
| COMMERCIAL PAPER ^{3 4 5} | | | | | | | |
| 1-MONTH | 7.89 | 7.92 | 8.01 | 8.07 | 8.03 | 8.09 | 7.99 |
| 3-MONTH | 7.78 | 7.77 | 7.85 | 7.98 | 7.96 | 7.99 | 7.88 |
| 6-MONTH | 7.67 | 7.64 | 7.71 | 7.90 | 7.89 | 7.90 | 7.77 |
| FINANCE PAPER PLACED DIRECTLY ^{3 4 6} | | | | | | | |
| 1-MONTH | 7.79 | 7.78 | 7.89 | 7.95 | 7.94 | 7.99 | 7.88 |
| 3-MONTH | 7.62 | 7.57 | 7.68 | 7.79 | 7.78 | 7.87 | 7.69 |
| 6-MONTH | 7.42 | 7.40 | 7.38 | 7.53 | 7.56 | 7.66 | 7.46 |
| BANKERS ACCEPTANCES (TOP RATED) ^{3 4 7} | | | | | | | |
| 3-MONTH | 7.62 | 7.65 | 7.75 | 7.90 | 7.80 | 7.86 | 7.75 |
| 6-MONTH | 7.46 | 7.51 | 7.60 | 7.83 | 7.73 | 7.73 | 7.64 |
| CDS (SECONDARY MARKET) ^{3 8} | | | | | | | |
| 1-MONTH | 7.90 | 7.90 | 7.97 | 8.08 | 8.02 | 8.09 | 7.98 |
| 3-MONTH | 7.89 | 7.87 | 7.94 | 8.09 | 8.04 | 8.10 | 7.97 |
| 6-MONTH | 7.89 | 7.87 | 7.93 | 8.13 | 8.10 | 8.12 | 7.99 |
| EURODOLLAR DEPOSITS (LONDON) ^{3 9} | | | | | | | |
| 1-MONTH | 7.91 | 7.94 | 7.98 | 8.09 | 8.03 | 8.09 | 7.99 |
| 3-MONTH | 7.88 | 7.89 | 7.93 | 8.13 | 8.08 | 8.09 | 7.99 |
| 6-MONTH | 7.86 | 7.88 | 7.91 | 8.19 | 8.13 | 8.13 | 8.01 |
| BANK PRIME LOAN ^{2 3 10} | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |
| DISCOUNT WINDOW BORROWING ^{2 11} | 7.00 | 7.00 | 7.00 | 7.00 | 7.00 | 7.00 | 7.00 |
| U.S. GOVERNMENT SECURITIES | | | | | | | |
| TREASURY BILLS | | | | | | | |
| AUCTION AVERAGE ^{3 4 12} | | | | | | | |
| 3-MONTH | 7.50 | 7.23 | 7.41 | 7.55 | 7.49 | 7.66 | 7.44 |
| 6-MONTH | 7.37 | 7.19 | 7.31 | 7.45 | 7.48 | 7.57 | 7.36 |
| 1-YEAR | 7.34 | | | | 7.40 | 7.52 | 7.37 |
| AUCTION AVERAGE (INVESTMENT) ¹² | | | | | | | |
| 3-MONTH | 7.75 | 7.47 | 7.66 | 7.80 | 7.74 | 7.92 | 7.68 |
| 6-MONTH | 7.76 | 7.56 | 7.70 | 7.85 | 7.88 | 7.98 | 7.75 |
| SECONDARY MARKET ^{3 4} | | | | | | | |
| 3-MONTH | 7.43 | 7.37 | 7.45 | 7.54 | 7.46 | 7.62 | 7.45 |
| 6-MONTH | 7.29 | 7.29 | 7.37 | 7.49 | 7.44 | 7.52 | 7.38 |
| 1-YEAR | 7.16 | 7.18 | 7.22 | 7.39 | 7.32 | 7.40 | 7.26 |
| TREASURY CONSTANT MATURITIES ¹³ | | | | | | | |
| 1-YEAR | 7.67 | 7.70 | 7.73 | 7.93 | 7.85 | 7.94 | 7.78 |
| 2-YEAR | 7.88 | 7.98 | 8.00 | 8.23 | 8.16 | 8.16 | 8.06 |
| 3-YEAR | 8.01 | 8.15 | 8.15 | 8.38 | 8.33 | 8.26 | 8.22 |
| 5-YEAR | 8.12 | 8.36 | 8.39 | 8.62 | 8.56 | 8.33 | 8.44 |
| 7-YEAR | 8.28 | 8.60 | 8.60 | 8.81 | 8.79 | 8.46 | 8.64 |
| 10-YEAR | 8.37 | 8.72 | 8.71 | 8.92 | 8.88 | 8.47 | 8.75 |
| 30-YEAR | 8.44 | 8.82 | 8.84 | 9.03 | 9.00 | 8.50 | 8.86 |
| COMPOSITE | | | | | | | |
| OVER 10 YEARS (LONG-TERM) ¹⁴ | 8.54 | 8.93 | 8.96 | 9.14 | 9.11 | 8.64 | 8.97 |
| CORPORATE BONDS | | | | | | | |
| MOODY'S SEASONED | | | | | | | |
| AAA | 9.19 | 9.34 | 9.37 | 9.50 | 9.56 | 9.24 | 9.41 |
| BAA | 10.14 | 10.34 | 10.36 | 10.54 | 10.56 | 10.20 | 10.41 |
| A-UTILITY ¹⁵ | 10.07 | 10.22 | 10.34 | 10.50 | 10.31 | 9.96 | 10.29 |
| STATE & LOCAL BONDS ¹⁶ | 7.08 | 7.22 | 7.26 | 7.56 | 7.47 | 7.19 | 7.32 |
| CONVENTIONAL MORTGAGES ¹⁷ | 9.84 | 10.08 | 10.05 | 10.29 | 10.24 | 10.04 | 10.10 |

SEE OVERLEAF FOR FOOTNOTES