



# FEDERAL RESERVE statistical release

## SELECTED INTEREST RATES AND BOND PRICES (Yields in per cent per annum) Calendar week ending March 17, 1979

For Immediate Release  
March 19, 1979

H.15

Instruments	Mar. 12	Mar. 13	Mar. 14	Mar. 15	Mar. 16	This Week	Last Week	Year Ago <sup>1/</sup>
Federal funds (effective rate) . . . . .	10.30	10.22	10.39	10.14	10.19	10.21 <sup>2/</sup>	10.07 <sup>2/</sup>	6.77 <sup>2/</sup>
Commercial paper (prime, 90 to 119 days) . . . . .	9.98	9.98	9.98	9.98	9.97	9.98	9.95	6.75
Commercial paper (prime, 4 to 6 mos.) . . . . .	10.04	10.02	10.03	10.02	10.02	10.03	10.01	6.79
Finance paper placed directly (3 to 6 mos.) . . . . .	9.86	9.86	9.85	9.85	9.85	9.85	9.84	6.73
Bankers' acceptances (prime, 90 days) . . . . .	10.03	10.00	9.97	9.98	10.04	10.00	9.97	6.80
Prime loan (large business prime rate-majority) . . . . .	11.75	11.75	11.75	11.75	11.75	11.75	11.75	8.00
Discount rate (Federal Reserve Bank of New York) . . . . .	9.50	9.50	9.50	9.50	9.50	9.50	9.50	6.50
Yields on U.S. Government securities: <sup>3/</sup>								
Auction Average (Issue date)								
3-month bill . . . . .				9.475		9.475	9.364	6.302
6-month bill . . . . .				9.457		9.457	9.415	6.624
1-year bill . . . . .								
Market Yields:								
3-month bill . . . . .	9.51	9.51	9.52	9.49	9.52	9.51	9.44	6.27
6-month bill . . . . .	9.50	9.50	9.51	9.50	9.52	9.51	9.45	6.61
1-year bill . . . . .	9.42	9.42	9.44	9.43	9.43	9.43	9.40	6.80
Treasury constant maturities: <sup>4/</sup>								
1-year . . . . .	10.31	10.30	10.32	10.31	10.30	10.31	10.30	7.28
2-year . . . . .	9.81	9.80	9.82	9.82	9.84	9.82	9.80	7.54
3-year . . . . .	9.38	9.38	9.40	9.40	9.40	9.39	9.39	7.64
5-year . . . . .	9.18	9.20	9.21	9.21	9.22	9.20	9.20	7.81
7-year . . . . .	9.13	9.15	9.16	9.16	9.18	9.16	9.13	7.91
10-year . . . . .	9.11	9.11	9.12	9.14	9.12	9.12	9.11	8.00
20-year . . . . .	9.07	9.06	9.08	9.08	9.08	9.07	9.08	8.17
30-year . . . . .	9.02	9.02	9.04	9.05	9.03	9.03	9.03	8.20
Coupon issues due in: <sup>5/</sup>								
3 to 5 years . . . . .	9.23	9.23	9.24	9.24	9.25	9.24	9.24	7.72
Average yields on corporate bonds (Moody's) . . . . .	9.76	9.76	9.76	9.76	9.77	9.76	9.75	8.79
Aaa . . . . .	9.38	9.38	9.38	9.39	9.39	9.38	9.35	8.45
Baa . . . . .	10.23	10.24	10.23	10.24	10.25	10.24	10.23	9.22
State and local Government Aaa (Moody's) . . . . .				5.80		5.80	5.80	5.10

<sup>1/</sup> As of week ending March 18, 1978.

<sup>2/</sup> 7-day average for statement week ended on preceding Wednesday.

<sup>3/</sup> Bills quoted on bank discount basis.

<sup>4/</sup> Yields on actively traded issues adjusted to constant maturities. Source: U.S. Treasury.

<sup>5/</sup> Unweighted average for all issues outstanding.