



FEDERAL RESERVE statistical release

SELECTED INTEREST RATES AND BOND PRICES (Yields in per cent per annum) Calendar week ending March 24, 1979

For Immediate Release
March 26, 1979

H.15 (519)

Instruments	March 19	March 20	March 21	March 22	March 23	This Week	Last Week	Year Ago 1/
Federal funds (effective rate)	10.11	9.93	9.91	10.01	10.01	10.09 <u>2/</u>	10.21 <u>2/</u>	6.77 <u>2/</u>
Commercial paper (prime, 90 to 119 days)	9.96	9.93	9.89	9.86	9.85	9.90	9.98	6.75
Commercial paper (prime, 4 to 6 mos.)	10.03	9.98	9.93	9.91	9.89	9.95	10.03	6.80
Finance paper placed directly (3 to 6 mos.)	9.81	9.71	9.67	9.66	9.66	9.70	9.85	6.74
Bankers' acceptances (prime, 90 days)	10.00	10.00	9.97	9.95	9.93	9.97	10.00	6.76
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: <u>3/</u>								
Auction Average (Issue date)								
3-month bill				9.498		9.498	9.475	6.207
6-month bill				9.483		9.483	9.457	6.547
1-year bill								
Market Yields:								
3-month bill	9.50	9.52	9.56	9.56	9.55	9.54	9.51	6.21
6-month bill	9.50	9.47	9.47	9.47	9.44	9.47	9.51	6.57
1-year bill	9.40	9.38	9.38	9.36	9.33	9.37	9.43	6.77
Treasury constant maturities: <u>4/</u>								
1-year	10.27	10.24	10.24	10.21	10.16	10.22	10.31	7.25
2-year	9.81	9.79	9.79	9.77	9.77	9.79	9.82	7.54
3-year	9.38	9.39	9.39	9.37	9.36	9.38	9.39	7.65
5-year	9.21	9.21	9.21	9.20	9.20	9.21	9.20	7.81
7-year	9.16	9.15	9.15	9.15	9.15	9.15	9.16	7.90
10-year	9.12	9.13	9.13	9.12	9.12	9.12	9.12	7.98
20-year	9.07	9.09	9.08	9.07	9.08	9.08	9.07	8.17
30-year	9.03	9.04	9.03	9.03	9.02	9.03	9.03	8.19
Coupon issues due in: <u>5/</u>								
3 to 5 years	9.24	9.24	9.25	9.25	9.24	9.24	9.24	7.71
Average yields on corporate bonds (Moody's)	9.78	9.77	9.78	9.78	9.78	9.78	9.76	8.78
Aaa	9.38	9.38	9.39	9.38	9.37	9.38	9.38	8.45
Baa	10.27	10.27	10.28	10.29	10.28	10.28	10.24	9.21
State and local government Aaa (Moody's)				5.80		5.80	5.80	5.10

1/ As of week ending March 25, 1978.
2/ 7-day average for statement week ended on preceding Wednesday.
3/ Bills quoted on bank discount basis.
4/ Yields on actively traded issues adjusted to constant maturities. Source: U.S. Treasury.
5/ Unweighted average for all issues outstanding.