## FEDERAL RESERVE statistical release

SELECTED INTEREST RATES AND BOND PRICES
(Yields in percent per annum)
Calendar week ending August 4, 1979

For Immediate Release August 6, 1979

| Instruments | July <br> 30 <br> 10.96 | July 31 1081 | August <br> 1 <br> 10.75 | August | $\qquad$ | This <br> Week | $\begin{aligned} & \text { Last } \\ & \text { Week } 2 \end{aligned}$ | $\begin{aligned} & \text { Year } 1 / \\ & \text { Ago } \frac{1}{2} / \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Federal funds (effective rate). ${ }^{\text {f }}$. . . | 10.96 | 10.81 | 10.75 | 10.70 | 10.69 | 10.75 | 10.63 ² | 7.89 - |
| Commercial paper (prime, 90 to 119 days). | 9.98 | 9.99 | 9.99 | 9.98 | 10.00 | 9.99 | 9.99 | 7.79 |
| Commercial paper (prime, 4 to 6 mos.) . | 9.98 | 9.96 | 9.98 | 9.98 | 9.99 | 9.98 | 9.98 | 7.86 |
| Finance paper placed directly ( 3 to 6 mos.) | 9.60 | 9.62 | 9.62 | 9.64 | 9.60 | 9.62 | 9.51 | 7.62 |
| Bankers' acceptances (prime, 90 days) . . . | 10.13 | 10.12 | 10.10 | 10.10 | 10.12 | 10.11 | 10.17 | 7.89 |
| Prime loan (large business prime rate-majority) | 11.75 | 11.75 | 11.75 | 11.75 | 11.75 | 11.75 | 11.75 | 9.00 |
| Discount rate (Federal Reserve Bank of New York). | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | 7.25 |
| Yields on U.S. Government securities: 3/ Auction Average (Issue date): |  |  |  |  |  |  |  |  |
| 3-month bill . . . . . . . |  |  |  | 9.154 |  | 9.154 | 9.479 | 6.895 |
| 6-month bill . . . . . . . . . . . . |  |  |  | 9.301 |  | 9.301 | 9.473 | 7.362 |
| 1-year bill . . . . . . . . . . . |  |  |  |  |  |  |  |  |
| Market Yields: <br> 3-month bill |  |  |  |  |  |  |  |  |
| $3-m o n t h ~ b i l l ~$ 6 -month bill | 9.09 9.33 | 9.18 9.28 | 9.16 9.24 | 9.33 9.34 | 9.38 9.37 | 9.23 9.31 | 9.28 9.39 | 6.80 7.24 |
| 1-year bill | 8.96 | 8.95 | 8.88 | 8.93 | 8.92 | 8.93 | 9.00 | 7.65 |
| Treasury constant maturities: 4/ 1-year . . . . . . . . | 9.77 | 9.75 | 9.56 | 9.71 | 9.70 | 9.72 | 9.82 |  |
| 1-year . . . . . . . . . . . . . . . . . . . . . . . . . . . | 9.32 | 9.31 | 9.23 | 9.20 | 9.70 9.27 | 9.27 | 9.82 9.32 | 8.23 8.37 |
| 3-year . | 9.05 | 9.05 | 9.01 | 8.96 | 8.96 | 9.01 | 9.05 | 8.36 |
| 5-year . | 9.01 | 8.99 | 8.96 | 8.90 | 8.92 | 8.96 | 8.98 | 8.36 |
| 7-year | 9.04 | 9.02 | 8.99 | 8.92 | 8.96 | 8.99 | 9.00 | 8.40 |
| 10-year . | 9.03 | 9.01 | 8.99 | 8.91 | 8.92 | 8.97 | 9.01 | 8.46 |
| 20-year . | 9.00 | 8.98 | 8.97 | 8.92 | 8.93 | 8.96 | 8.98 | 8.49 |
| 30-year . . . . | 3.01 | 8.99 | 8.97 | 8.92 | 8.94 | 8.97 | 8.99 | 8.49 |
| Coupon issues due in: 5/ 3 to 5 years | 9.02 | 9.02 | 8.99 | 8.94 | 8.94 | 8.98 | 9.00 | 8.36 |
| Average yields on corporate bonds (Moody's) | 9.74 | 9.74 | 9.75 | 9.74 | 9.74 | 9.74 | 9.70 | 9.16 |
| Aaa . . . . . . . . . . . . . . . | 9.29 | 9.25 | 9.24 | 9.21 | 9.20 | 9.24 | 9.23 | 8.76 |
| Baa . . . . | 10,32 | 10.33 | 10.36 | 10.35 | 10.36 | 10.34 | 10.30 | 9.57 |
| State and local government Aas (Moody's)........... |  |  |  | 5.60 |  | 5.60 | 5.60 | 5.65 |

I/ As of week ending August 5, 1978.
2/ 7-day average for statement week ended on preceding wermesday,
$\frac{2}{3} /$ Bills quoted on bank discount basis.
$\frac{3}{4} /$ Yields on actively traded issues adjusted to constant maturlties seace: U : Treasuxy.
ㄷ/ Unweighted average for all issues outstanding.

