

# FEDERAL RESERVE statistical release



H.15(519)

SELECTED INTEREST RATES  
(Yields in percent per annum)  
Calendar week ending March 22, 1980

For Immediate Release  
March 24, 1980

| Instruments  | March 17 | March 18 | March 19 | March 20 | March 21 | This Week       | Last Week       |
|--|----------|----------|----------|----------|----------|-----------------|-----------------|
| Federal funds (effective rate) . . . . .                   | 16.75    | 15.73    | 15.59    | 16.83    | 17.68    | 16.24 <u>1/</u> | 16.45 <u>1/</u> |
| Commercial paper <u>2/5/</u>                               |          |          |          |          |          |                 |                 |
| 1-month . . . . .  | 17.20    | 17.09    | 16.84    | 16.49    | 16.57    | 16.84           | 16.75           |
| 3-month . . . . .  | 17.34    | 17.32    | 17.11    | 16.57    | 16.86    | 17.04           | 16.95           |
| 6-month . . . . .  | 17.06    | 16.79    | 16.80    | 16.33    | 16.50    | 16.70           | 16.50           |
| Finance paper placed directly <u>2/</u>                    |          |          |          |          |          |                 |                 |
| 1-month . . . . .  | 17.08    | 17.00    | 16.75    | 16.53    | 15.05    | 16.48           | 16.53           |
| 3-month . . . . .  | 15.73    | 15.53    | 15.43    | 15.40    | 15.40    | 15.50           | 15.52           |
| 6-month . . . . .  | 14.70    | 14.70    | 14.70    | 14.65    | 14.70    | 14.69           | 14.72           |
| Bankers' acceptances (prime, 90 days) <u>2/</u>            | 17.70    | 17.15    | 16.80    | 17.13    | 17.30    | 17.22           | 17.24           |
| CDs (secondary market)                                     |          |          |          |          |          |                 |                 |
| 1-month . . . . .  | 17.75    | 17.21    | 16.69    | 16.33    | 16.87    | 16.97           | 17.21           |
| 3-month . . . . .  | 18.59    | 18.00    | 17.68    | 17.16    | 17.69    | 17.82           | 17.71           |
| 6-month . . . . .  | 18.47    | 17.97    | 17.74    | 17.39    | 17.95    | 17.90           | 17.77           |
| Prime loan (large business prime rate-majority) . . . .    | 18.50    | 18.50    | 19.00    | 19.00    | 19.00    | 18.46 <u>1/</u> | 17.68 <u>1/</u> |
| Discount rate (Federal Reserve Bank of New York) . . . .   | 13.00    | 13.00    | 13.00    | 13.00    | 13.00    | 13.00 <u>1/</u> | 13.00 <u>1/</u> |
| U.S. government securities                                 |          |          |          |          |          |                 |                 |
| Treasury bills <u>2/</u>                                   |          |          |          |          |          |                 |                 |
| Auction average (issue date)                               |          |          |          |          |          |                 |                 |
| 3-month . . . . .  |          |          |          | 15.053   |          | 15.053          | 15.381          |
| 6-month . . . . .  |          |          |          | 14.950   |          | 14.950          | 14.956          |
| 1-year . . . . .   |          |          |          |          |          |                 |                 |
| Secondary market   |          |          |          |          |          |                 |                 |
| 3-month . . . . .  | 14.67    | 14.62    | 14.33    | 15.02    | 15.15    | 14.76           | 15.32           |
| 6-month . . . . .  | 14.89    | 14.61    | 14.55    | 15.05    | 15.05    | 14.83           | 15.02           |
| 1-year . . . . .   | 13.90    | 13.66    | 13.59    | 14.12    | 14.20    | 13.89           | 13.92           |
| Treasury constant maturities <u>3/</u>                     |          |          |          |          |          |                 |                 |
| 1-year . . . . .   | 15.64    | 15.33    | 15.23    | 15.80    | 15.89    | 15.58           | 15.68           |
| 2-year . . . . .   | 14.82    | 14.42    | 14.33    | 15.03    | 15.02    | 14.72           | 14.67           |
| 3-year . . . . .   | 13.88    | 13.68    | 13.63    | 14.02    | 14.07    | 13.86           | 13.83           |
| 5-year . . . . .   | 13.22    | 13.01    | 13.00    | 13.32    | 13.51    | 13.21           | 13.22           |
| 7-year . . . . .   | 12.79    | 12.60    | 12.58    | 12.83    | 13.01    | 12.76           | 12.76           |
| 10-year . . . . .  | 12.58    | 12.40    | 12.35    | 12.62    | 12.75    | 12.54           | 12.54           |
| 20-year . . . . .  | 12.40    | 12.24    | 12.01    | 12.37    | 12.41    | 12.29           | 12.36           |
| 30-year . . . . .  | 12.20    | 12.00    | 11.97    | 12.22    | 12.28    | 12.13           | 12.23           |
| Coupon issues due in 3 to 5 years <u>4/</u> See NOTICE . . | 13.22    | 12.99    | 12.97    | 13.21    | 13.41    | 13.16           | 13.21           |
| Corporate bonds (Moody's), all industries . . . . .        | 13.72    | 13.70    | 13.66    | 13.64    | 13.69    | 13.68           | 13.72           |
| Aaa . . . . .  | 12.94    | 12.86    | 12.77    | 12.75    | 12.85    | 12.83           | 13.00           |
| Baa . . . . .  | 14.48    | 14.44    | 14.44    | 14.38    | 14.49    | 14.45           | 14.35           |
| State and local government Aaa (Moody's) . . . . .         |          |          |          | 8.25     |          | 8.25            | 8.15            |

1/ 7-day average for statement week ended on preceding Wednesday.

2/ Quoted on bank-discount basis.

3/ Yields on actively traded issues adjusted to constant maturities. Source: U.S. Treasury.

4/ Unweighted average for all issues outstanding.

5/ Rates on the commercial paper placed for firms whose bond rating is Aa or the equivalent.

NOTICE: The 3- to 5-year government yields series will be discontinued after March 1980.