FEDERAL RESERVE statistical release

H.15 (519)

For immediate release
JULY 5, 1983

SELECTED INTEREST RATES

Yields in percent per annum

Instruments	JUNE 27	JUNE 28	JUNE 29	JUNE 30	JULY 1	Week ending JULY 1	Week ending JUNE 24	JUNE
FEDERAL FUNDS (EFFECTIVE) 1/	9.00	8.80	8.43	10.06	9.31	8.90	9.14	8.98
COMMERCIAL PAPER 2/3/								
1-MONTH	9.21	9.24	9.13	9.12	9.01	9.14	9.15	8.97
3-MONTH	9.20	9.19	9.10	9.09	8.98	9.11	9.15	9.00
6-MONTH	9.19	9.19	9.12	9.09	8.98	9.11	9.16	9.03
FINANCE PAPER PLACED DIRECTLY 2/								
1-MONTH	8.91	9.15	8.45	8.46	9.05	8.80	9.08	8.86
3-MONTH	9.03	9.03	9.03	9.00	9.00	9.02	8.95	8.81
6-MONTH	9.03	9.03	9.03	9.00	9.00	9.02	8.95	8.80
BANKERS ACCEPTANCES (TOP RATED) 2/								
3-MONTH	9.20	9.20	9.15	8.90	8.95	9.08	9.16	9.04
6-MONTH	9.25	9.20	9.13	8.95	9.05	9.12	9.17	9.06
CDS (SECONDARY MARKET)								
1-MONTH	9.26	9.26	9.23	9.20	9.11	9.21	9.21	9.06
3-MONTH	9.36	9.34	9.30	9.25	9.15	9.28	9.33	9.20
6-MONTH	9.58	9.56	9.52	9.38	9.39	9.49	9.56	9.45
BANK PRIME LOAN 1/ 4/	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50
DISCOUNT WINDOW BORROWING 1/ 5/	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50
U.S.GOVERNMENT SECURITIES								
TREASURY BILLS 2/								
AUCTION AVERAGE (ISSUE DATE)								
3-MONTH				9.09		9.09	8.98	8.82
6-MONTH				9.14		9.14	9.02	8.89
1-YEAR								8.80
SECONDARY MARKET								
3-MONTH	9.03	8.98	8.85	8.79	8.73	8.88	8.97	8.79
6-MONTH	9.10	9.04	8.98	8.88	8.87	8.97	9.02	8.89
1-YEAR	9.11	9.03	8.96	8.89	8.89	8.98	9.02	8.87
TREASURY CONSTANT MATURITIES 6/								
1-YEAR	9.91	9.84	9.76	9.70	9.67	9.78	9.82	9.66
2-YEAR	10.44	10.35	10.27	10.23	10.17	10.29	10.32	10.18
3-YEAR	10.57	10.48	10.46	10.41	10.41	10.47	10.45	10.32
5-YEAR	10.92	10.85	10.76	10.76	10.72	10.80	10.71	10.63
7-YEAR	11.07	10.99	10.94	10.92	10.89	10.96	10.84	10.83
10-YEAR	11.11	11.04	10.99	10.96	10.93	11.01	10.87	10.85
20-YEAR	11.37	11.30	11.25	11.20	11.17	11.26	11.12	11.12
30-YEAR	11.16	11.10	11.06	11.01	11.00	11.07	10.92	10.93
COMPOSITE								
OVER 10 YEARS(LONG-TERM) 7/	10.86	10.80	10.76	10.72	10.72	10.77	10.63	10.64
CORPORATE BONDS (MOODYS), SEASONED								
ALL INDUSTRIES	12.60	12.60	12.59	12.56	12.55	12.58	12.51	12.54
AAA	11.88	11.87	11.86	11.82	11.83	11.85	11.71	11.74
BAA	13.41	13.43	13.42	13.36	13.35	13.39	13.34	13.37
STATE & LOCAL BONDS(MOODYS),AAA				8.60		8.60	8.60	n.a.
CONVENTIONAL MORTGAGES 8/					13.08	13.08	12.96	12.87

1. WEEKLY FIGURES ARE AVERAGES OF 7 CALENDAR DAYS ENDING ON WEDNESDAY OF THE CURRENT WEEK; MONTHLY FIGURES INCLUDE EACH CALENDAR DAY IN THE MONTH.
2. QUOTED ON BANK-DISCOUNT BASIS.
3. RATES ON COMMERCIAL PAPER PLACED FOR FIRMS WHOSE BOND RATING IS AA OR THE EQUIVALENT.
4. RATE CHARGED BY BANKS ON SHORT-TERM BUSINESS LOANS.
5. RATE FOR THE FEDERAL RESERVE BANK OF NEW YORK.
6. YIELDS ON ACTIVELY TRADED ISSUES ADJUSTED TO CONSTANT MATURITIES. SOURCE: U.S. TREASURY.
7. UNWEIGHTED AVERAGE OF ALL ISSUES OUTSTANDING OF BONDS NEITHER DUE NOR CALLABLE IN LESS THAN 10 YEARS, INCLUDING SEVERAL VERY LOW YIELDING "FLOWER" BONDS.
8. CONTRACT INTEREST RATES ON COMMITMENTS FOR FIRST MORTGAGES. SOURCE: FHLBB.

NOTE: WEEKLY AND MONTHLY FIGURES ARE AVERAGES OF DAILY RATES, EXCEPT FOR STATE & LOCAL BONDS AND CONVENTIONAL MORTGAGES, WHICH ARE BASED ON THURSDAY AND FRIDAY FIGURES, RESPECTIVELY.