

# FEDERAL RESERVE statistical release



H.15 (519)

For immediate release

## SELECTED INTEREST RATES

MARCH 26, 1984

Yields in percent per annum

| Instruments   | MAR<br>19 | MAR<br>20 | MAR<br>21 | MAR<br>22 | MAR<br>23 | Week ending |           | FEB   |
|---|-----------|-----------|-----------|-----------|-----------|-------------|-----------|-------|
|   |           |           |           |           |           | MAR<br>23   | MAR<br>16 |       |
| FEDERAL FUNDS (EFFECTIVE) 1/<br>COMMERCIAL PAPER 2/3/   | 10.07     | 10.25     | 10.36     | 10.45     | 10.28     | 10.04       | 9.79      | 9.59  |
| 1-MONTH   | 9.88      | 10.00     | 10.05     | 10.17     | 10.19     | 10.06       | 9.73      | 9.35  |
| 3-MONTH   | 9.89      | 10.03     | 10.08     | 10.16     | 10.19     | 10.07       | 9.77      | 9.32  |
| 6-MONTH   | 9.95      | 10.05     | 10.12     | 10.14     | 10.18     | 10.09       | 9.82      | 9.31  |
| FINANCE PAPER PLACED DIRECTLY 2/  |           |           |           |           |           |             |           |       |
| 1-MONTH   | 9.90      | 9.98      | 10.05     | 10.19     | 10.16     | 10.06       | 9.67      | 9.34  |
| 3-MONTH   | 9.60      | 9.78      | 9.83      | 9.93      | 9.93      | 9.81        | 9.45      | 9.14  |
| 6-MONTH   | 9.43      | 9.48      | 9.50      | 9.63      | 9.63      | 9.53        | 9.29      | 9.06  |
| BANKERS ACCEPTANCES (TOP RATED) 2/  |           |           |           |           |           |             |           |       |
| 3-MONTH   | 9.95      | 10.10     | 10.12     | 10.20     | 10.20     | 10.11       | 9.79      | 9.38  |
| 6-MONTH   | 10.00     | 10.15     | 10.15     | 10.20     | 10.25     | 10.15       | 9.88      | 9.35  |
| CDS (SECONDARY MARKET)  |           |           |           |           |           |             |           |       |
| 1-MONTH   | 9.91      | 10.08     | 10.09     | 10.22     | 10.25     | 10.11       | 9.80      | 9.43  |
| 3-MONTH   | 10.11     | 10.33     | 10.32     | 10.39     | 10.42     | 10.31       | 9.99      | 9.54  |
| 6-MONTH   | 10.45     | 10.61     | 10.62     | 10.72     | 10.70     | 10.62       | 10.35     | 9.73  |
| EURODOLLAR DEPOSIT (3-MONTH) 4/<br>BANK PRIME LOAN 1/ 5/<br>DISCOUNT WINDOW BORROWING 1/ 6/<br>U.S. GOVERNMENT SECURITIES | 10.44     | 10.56     | 10.63     | 10.69     | 10.75     | 10.61       | 10.31     | 9.91  |
| TREASURY BILLS 2/<br>AUCTION AVERAGE (ISSUE DATE)   | 11.50     | 11.50     | 11.50     | 11.50     | 11.50     | 11.21       | 11.00     | 11.00 |
| 3-MONTH   | 8.50      | 8.50      | 8.50      | 8.50      | 8.50      | 8.50        | 8.50      | 8.50  |
| 6-MONTH   |           |           |           |           |           |             |           |       |
| 1-YEAR  |           |           |           | 9.65      |           | 9.65        | 9.37      | 9.03  |
| SECONDARY MARKET  |           |           |           | 9.79      |           | 9.79        | 9.52      | 9.13  |
| 3-MONTH   |           |           |           | 9.68      |           | 9.68        |           | 9.24  |
| 6-MONTH   |           |           |           |           |           |             |           |       |
| 1-YEAR  |           |           |           |           |           |             |           |       |
| TREASURY CONSTANT MATURITIES 7/   |           |           |           |           |           |             |           |       |
| 1-YEAR  | 9.64      | 9.80      | 9.81      | 9.79      | 9.77      | 9.76        | 9.43      | 9.09  |
| 2-YEAR  | 9.77      | 9.88      | 9.90      | 9.93      | 9.93      | 9.88        | 9.59      | 9.18  |
| 3-YEAR  | 9.80      | 9.87      | 9.92      | 9.95      | 9.95      | 9.90        | 9.60      | 9.20  |
| 5-YEAR  | 10.73     | 10.81     | 10.85     | 10.93     | 10.91     | 10.85       | 10.53     | 10.04 |
| 7-YEAR  | 11.39     | 11.45     | 11.57     | 11.59     | 11.59     | 11.52       | 11.24     | 10.79 |
| 10-YEAR   | 11.69     | 11.73     | 11.77     | 11.83     | 11.83     | 11.77       | 11.53     | 11.05 |
| 15-YEAR   | 12.11     | 12.13     | 12.17     | 12.22     | 12.23     | 12.17       | 11.98     | 11.54 |
| 20-YEAR   | 12.37     | 12.38     | 12.38     | 12.43     | 12.43     | 12.40       | 12.22     | 11.75 |
| 25-YEAR   | 12.45     | 12.44     | 12.45     | 12.49     | 12.48     | 12.46       | 12.29     | 11.84 |
| 30-YEAR   | 12.62     | 12.60     | 12.59     | 12.60     | 12.59     | 12.60       | 12.46     | 12.00 |
| 35-YEAR   | 12.53     | 12.51     | 12.53     | 12.53     | 12.50     | 12.52       | 12.38     | 11.95 |
| COMPOSITE   |           |           |           |           |           |             |           |       |
| OVER 10 YEARS (LONG-TERM) 8/  | 12.00     | 12.03     | 12.01     | 12.04     | 12.02     | 12.02       | 11.89     | 11.44 |
| CORPORATE BONDS (MOODY'S), SEASONED   |           |           |           |           |           |             |           |       |
| ALL INDUSTRIES  | 13.42     | 13.42     | 13.43     | 13.45     | 13.46     | 13.44       | 13.32     | 12.88 |
| AAA   | 12.66     | 12.61     | 12.64     | 12.65     | 12.69     | 12.65       | 12.58     | 12.08 |
| BAA   | 14.09     | 14.10     | 14.08     | 14.13     | 14.12     | 14.10       | 13.97     | 13.59 |
| STATE & LOCAL BONDS (MOODY'S), BAA  |           |           |           | 9.50      |           | 9.50        | 9.45      | 9.04  |
| CONVENTIONAL MORTGAGES 9/   |           |           |           |           | 13.48     | 13.48       | 13.37     | 13.23 |

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. FOR INDICATION PURPOSES ONLY.
5. RATE CHARGED BY BANKS ON SHORT-TERM BUSINESS LOANS.
6. RATE FOR THE FEDERAL RESERVE BANK OF NEW YORK.
7. YIELDS ON ACTIVELY TRADED ISSUES ADJUSTED TO CONSTANT MATURITIES. SOURCE: U.S. TREASURY.
8. UNWEIGHTED AVERAGE OF ALL ISSUES OUTSTANDING OF BONDS NEITHER DUFF NOR CALLABLE IN LESS THAN 10 YEARS, INCLUDING SEVERAL VERY LOW YIELDING "FLCWR" BONDS.
9. CONTRACT INTEREST RATES ON COMMITMENTS FOR FIRST MORTGAGES. SOURCE: FHLBC.

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.

SELECTED INTEREST RATES  
 Weeks Ending Wednesdays  
 Yields in percent per annum<sup>1</sup>

| Instruments  | Week ended |         | 4 weeks ended |         |
|--|------------|---------|---------------|---------|
|  | Mar. 21    | Mar. 14 | Mar. 21       | Feb. 22 |
| Federal funds (effective) <sup>2</sup>             | 10.04      | 9.79    | 9.80          | 9.53    |
| 3-month Treasury bill <sup>3</sup>                 | 9.65       | 9.37    | 9.36          | 9.02    |
| 90-day dealer placed commercial paper <sup>3</sup> | 9.92       | 9.71    | 9.63          | 9.26    |
| 3-month CD (secondary market)                      | 10.50      | 10.26   | 10.17         | 9.63    |
| 3-month Eurodollar <sup>4</sup>                    | 10.48      | 10.28   | 10.23         | 9.82    |
| U.S. government bond <sup>5</sup>                  | 12.56      | 12.43   | 12.36         | 11.91   |

1. Except where noted, rates are averages of business days for weeks ending Wednesdays.
2. Federal funds rates are averages of effective rates for seven calendar days ending on Wednesday.
3. Quoted on a bank-discount basis.
4. For indication purposes only.
5. Yield at 20-year constant maturity. Source: U.S. Treasury.