



# FEDERAL RESERVE statistical release

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SELECTED INTEREST RATES AND BOND PRICES  
(Yield in per cent per annum)  
Calendar week ending November 26, 1977

For Immediate Release  
November 28, 1977

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Instrument	Nov. 21	Nov. 22	Nov. 23	Nov. 24	Nov. 25	This Week	Last Week	Year Ago 1/
Federal funds (effective rate) . . . . .	6.54	6.49	6.81		6.48	6.51 2/	6.52 2/	4.90 2/
Commercial paper (prime, 90 to 119 days) . . . . .	6.52	6.53	6.53		6.52	6.53	6.54	4.81
Commercial paper (prime, 4 to 6 mos.) . . . . .	6.55	6.55	6.57	M	6.57	6.56	6.59	4.88
Finance paper placed directly (3 to 6 mos.) . . . . .	6.43	6.50	6.50		6.50	6.48	6.49	4.75
Bankers' acceptances (prime, 90 days) . . . . .	6.50	6.53	6.49	A	6.52	6.51	6.51	4.77
Prime loan (large business prime rate-majority) . . . . .	7.75	7.75	7.75		7.75	7.75	7.75	6.50
Discount rate (Federal Reserve Bank of New York) . . . . .	6.00	6.00	6.00	R	6.00	6.00	6.00	5.25
Yields on U.S. Government securities: 3/								
Auction Average (Issue date):								
3-month bill . . . . .				K	6.084	6.084	6.092	4.596
6-month bill . . . . .				F	6.385	6.385	6.373	4.682
1-year bill . . . . .				T				
Market Yields:								
3-month bill . . . . .	6.07	6.08	6.05		6.04	6.06	6.07	4.60
6-month bill . . . . .	6.38	6.39	6.36		6.36	6.37	6.38	4.68
1-year bill . . . . .	6.49	6.49	6.48		6.47	6.48	6.49	4.79
Treasury coupon maturities: 4/								
1-year . . . . .	6.91	6.92	6.90	C	6.90	6.91	6.92	5.05
2-year . . . . .	7.12	7.14	7.11	L	7.10	7.12	7.11	5.53
3-year . . . . .	7.18	7.20	7.18		7.18	7.19	7.17	5.79
5-year . . . . .	7.30	7.30	7.30	O	7.31	7.30	7.27	6.20
7-year . . . . .	7.42	7.41	7.41		7.42	7.42	7.41	6.57
10-year . . . . .	7.56	7.54	7.52	S	7.52	7.54	7.55	7.12
20-year . . . . .	7.74	7.74	7.72		7.72	7.73	7.74	7.51
30-year . . . . .	7.83	7.83	7.81	E	7.82	7.82	7.83	n.a.
Coupon issues due in: 5/								
9 to 12 months . . . . .	6.86	6.87	6.84	D	6.84	6.85	6.88	5.08
3 to 5 years . . . . .	7.25	7.25	7.25		7.26	7.25	7.24	6.09
10 years or more (long-term) 6/ . . . . .	7.14	7.14	7.13		7.12	7.13	7.14	6.52
Price of long-term Treasury bonds 6/7/ . . . . .	56.27	56.27	56.34		56.42	56.33	56.24	61.00
Average yields on corporate bonds (Moody's) . . . . .								
Aaa . . . . .	8.49	8.48	8.47		8.47	8.48	8.49	8.61
Aaa . . . . .	8.08	8.07	8.06		8.05	8.07	8.07	8.17
Baa . . . . .	8.96	8.95	8.94		8.94	8.95	8.96	9.20
State and local government Aaa (Moody's) . . . . .			5.05			5.05	5.15	5.16

1/ As of week ending November 27, 1976. 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 Department. 5/ Unweighted average of all issues outstanding. 6/ Bonds neither due nor callable in less than 10 years. 7/ Derived from "long-term" yields above on the basis of an assumed 20-year bond with a 3 per cent