FEDERAL RESERVE statistical release

H.15

SELECTED INTEREST RATES AND BOND PRICES
(Yields in per cent per annum)
Calendar week ending April 29, 1978

For Immediate Release
May 1, 1978

Instruments	Apr. 24	Apr. 25	Apr. 26	Apr. 27	Apr. 28	This Week	Last Week	Year Ago 1/
Federal funds (effective rate)	7.00	6.96	7.18	7.18	7.25	7.00 2/	6.78 2/	4.82 2/
Commercial paper (prime, 90 to 119 days)	6.88	6.86	6.87	6.90	6.86	6.87	6.82	4.75
Commercial paper (prime, 4 to 6 mos.)	6.91	6.90	6.89	6.93	6.94	6.91	6.86	4.86
Finance paper placed directly (3 to 6 mos.)	6.70	6.75	6.75	6.75	6.75	6.74	6.72	4.75
Bankers acceptances (prime, 90 days)	7.02	6.98	7.00	7.15	7.18	7.06	6.92	4.82
Prime loan (large business prime rate-majority)	8.00	8.00	8.00	8.00	8.00	8.00	8.00	6.25
Discount rate (Federal Reserve Bank of New York)	6.50	6.50	6.50	6.50	6.50	6.50	6.50	5.25
Yields on U.S. Government securities: 3/								
Auction Average (Issue date):								
3-month bill				6.294		6.294	6.140	4.518
6-month bill				6.777		6.777	6.563	4.838
1-year bill								
Market Yields:								
3-month bill	6.09	6.22	6.25	6.37	6.35	6.26	6.22	4.51
6-month bill	6.74	6.76	6.78	6.86	6.86	6.80	6.70	4.84
1-year bill	6.97	6.97	7.01	7.17	7.18	7.06	6.93	5.18
Treasury constant maturities: 4/								
1-year	7.47	7.47	7.52	7.70	7.70	7.57	7.42	5.54
2-year	7.82	7.80	7.85	7.89	7.97	7.87	7.72	6.04
3-year	7.93	7.92	7.94	7.96	7.98	7.95	7.83	6.36
5-year	8.03	8.02	8.05	8.07	8.09	8.05	7.96	6.80
7-year	8.10	8.10	8.13	8.14	8.16	8.13	8.04	7.14
10-year	8.18	8.18	8.22	8.24	8.24	8.21	8.12	7.40
20-year	8.35	8.34	8.36	8.38	8.37	8.36	8.30	7.69
30-year	8.36	8.36	8.38	8.40	8.39	8.38	8.31	7.76
Average yields on corporate bonds (Moody's)	8.92	8.92	8.93	8.93	8.94	8.93	8.89	8.46
Aaa	8.60	8.58	8.58	8.58	8.59	8.59	8.57	8.01
Baa	9.36	9.36	9.39	9.38	9.39	9.38	9.33	9.03
State and local government Aaa (Moody's)				5.45		5.45	5.40	5.17

1/ As of week ending April 30, 1977.
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.

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