FEDERAL RESERVE statistical release

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H.15

SELECTED INTEREST RATES AND BOND PRICES
(Yields in per cent per annum)
Calendar week ending June 10, 1978

For Immediate Release
June 12, 1978

Instruments	June 5	June 6	June 7	June 8	June 9	This Week	Last Week	Year Ago 1/
Federal funds (effective rate).	7.52	7.47	7.37	7.50	7.49	7.47 2/	7.36 2/	5.31 2/
Commercial paper (prime, 90 to 119 days).	7.34	7.35	7.42	7.46	7.48	7.41	7.28	5.48
Commercial paper (prime, 4 to 6 mos.)	7.39	7.40	7.47	7.48	7.52	7.45	7.31	5.51
Finance paper placed directly (3 to 6 mos.) . . .	7.25	7.25	7.25	7.25	7.27	7.25	7.23	5.38
Bankers' acceptances (prime, 90 days)	7.50	7.50	7.50	7.58	7.63	7.54	7.48	5.42
Prime loan (large business prime rate-majority) .	8.50	8.50	8.50	8.50	8.50	8.50	8.50	6.75
Discount rate (Federal Reserve Bank of New York).	7.00	7.00	7.00	7.00	7.00	7.00	7.00	5.25
Yields on U.S. Government securities: 3/								
Auction Average (Issue date):								
3-month bill				6.626		6.626	6.658	5.048
6-month bill				7.095		7.095	7.160	5.234
1-year bill								
Market Yields:								
3-month bill	6.59	6.61	6.64	6.63	6.65	6.62	6.62	5.06
6-month bill	7.09	7.10	7.12	7.13	7.17	7.12	7.14	5.24
1-year bill	7.32	7.33	7.36	7.37	7.41	7.36	7.37	5.43
Treasury constant maturities: 4/								
1-year	7.85	7.86	7.89	7.90	7.96	7.89	7.92	5.83
2-year	8.07	8.07	8.07	8.07	8.09	8.07	8.11	6.16
3-year	8.16	8.15	8.15	8.15	8.17	8.16	8.19	6.46
5-year	8.25	8.24	8.24	8.25	8.27	8.25	8.27	6.84
7-year	8.30	8.29	8.29	8.30	8.34	8.30	8.34	7.13
10-year	8.38	8.37	8.37	8.38	8.41	8.38	8.41	7.35
20-year	8.47	8.47	8.46	8.47	8.48	8.47	8.49	7.68
30-year	8.45	8.45	8.44	8.44	8.45	8.45	8.49	7.68
Average yields on corporate bonds (Moody's)*. . .	9.13	9.12	9.13	9.13	9.13	9.13	9.12	8.42
Aaa	8.76	8.73	8.74	8.74	8.74	8.74	8.79	7.98
Baa	9.64	9.63	9.63	9.61	9.62	9.63	9.60	8.95
State and local government Aaa (Moody's).				5.65		5.65	5.75	5.20

1/ As of week ending June 11, 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.
* In last week's H.15, the last footnote--which showed previously missing Moody data--should have read May 25 and 26, rather than June 1 and 2.

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