FEDERAL RESERVE statistical release

H.15

SELECTED INTEREST RATES AND BOND PRICES

(Yields in per cent per annum)

Calendar week ending January 6, 1979

For Immediate Release
January 8, 1979

Instruments	Jan. 1	Jan. 2	Jan. 3	Jan. 4	Jan. 5	This Week	Last Week	Year Ago 1/
Federal funds (effective rate).	MARKET CLOSED	11.72	8.34	10.03	9.94	10.59 2/	10.25 2/	6.69 2/
Commercial paper (prime, 90 to 119 days).		10.57	10.54	10.44	10.38	10.48	10.55	6.66
Commercial paper (prime, 4 to 6 mos.)		10.64	10.59	10.51	10.46	10.55	10.61	6.69
Finance paper placed directly (3 to 6 mos.) . . .		10.30	10.26	10.23	10.15	10.24	10.22	6.58
Bankers' acceptances (prime, 90 days)		10.80	10.68	10.63	10.48	10.65	10.73	6.71
Prime loan (large business prime rate-majority) .		11.75	11.75	11.75	11.75	11.75	11.68c	7.75
Discount rate (Federal Reserve Bank of New York).		9.50	9.50	9.50	9.50	9.50	9.50	6.00
Yields on U.S. Government securities: 3/								
Auction Average (Issue date)								
3-month bill				9.388		9.388	9.336	6.144
6-month bill				9.550		9.550	9.580	6.423
1-year bill								
Market Yields:								
3-month bill		9.41	9.31	9.31	9.34	9.34	9.25	6.20
6-month bill		9.54	9.48	9.38	9.38	9.45	9.46	6.45
1-year bill		9.70	9.62	9.55	9.56	9.61	9.65	6.57
Treasury constant maturities: 4/								
1-year		10.58	10.53	10.45	10.46	10.51	10.54	7.03
2-year		10.00	9.98	9.88	9.87	9.93	9.98	7.26
3-year		9.63	9.60	9.50	9.50	9.56	9.59	7.40
5-year		9.33	9.33	9.27	9.28	9.30	9.32	7.59
7-year		9.24	9.23	9.18	9.18	9.21	9.22	7.72
10-year		9.18	9.16	9.11	9.10	9.14	9.14	7.83
20-year		9.00	9.01	8.97	8.98	8.99	8.99	8.01
30-year		8.99	8.96	8.94	8.95	8.96	8.95	8.08
Coupon issues due in: 5/								
3 to 5 years		9.50	9.49	9.43	9.43	9.46	9.48r*	7.52
Average yields on corporate bonds (Moody's) . . .		9.64	9.64	9.64	9.64	9.64	9.62	8.64
Aaa		9.27	9.27	9.25	9.23	9.26	9.27	8.30
Baa		10.12	10.14	10.16	10.17	10.15	10.08	9.10
State and local government Aaa (Moody's).				6.05		6.05	6.05	5.15

1/ As of week ending January 7, 1978.
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.
5/ Unweighted average of all issues outstanding.
* December 29 revised to 9.49.