FEDERAL RESERVE statistical release

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For Immediate Release
April 2, 1979

SELECTED INTEREST RATES AND BOND PRICES
(Yields in per cent per annum)
Calendar week ending March 31, 1979

Instruments	March 26	March 27	March 28	March 29	March 30	This Week	Last Week	Year Ago 1/
Federal funds (effective rate)	10.08	10.03	9.83	10.01	10.07	10.00 2/	10.09 2/	6.82 2/
Commercial paper (prime, 90 to 119 days)	9.78	9.79	9.78	9.73	9.72	9.76	9.90	6.75
Commercial paper (prime, 4 to 6 mos.)	9.85	9.85	9.81	9.78	9.76	9.81	9.95	6.80
Finance paper placed directly (3 to 6 mos.)	9.59	9.51	9.51	9.47	9.47	9.51	9.70	6.75
Bankers' acceptances (prime, 90 days)	9.84	9.85	9.90	9.75	9.88	9.82	9.97	6.80
Prime loan (large business prime rate-majority)	11.75	11.75	11.75	11.75	11.75	11.75	11.75	8.00
Discount rate (Federal Reserve Bank of New York)	9.50	9.50	9.50	9.50	9.50	9.50	9.50	6.50
Yields on U.S. Government securities: 3/								
Auction Average (Issue date)								
3-month bill				9.498		9.498	9.493	6.310
6-month bill				9.437		9.437	9.483	6.666
1-year bill								
Market Yields:								
3-month bill	9.54	9.49	9.43	9.39	9.44	9.46	9.54	6.34
6-month bill	9.44	9.44	9.40	9.41	9.47	9.43	9.47	6.66
1-year bill	9.31	9.29	9.24	9.27	9.35	9.29	9.37	6.89
Treasury constant maturities: 4/								
1-year	10.14	10.11	10.05	10.08	10.17	10.11	10.22	7.39
2-year	9.76	9.73	9.71	9.67	9.72	9.72	9.79	7.65
3-year	9.35	9.34	9.32	9.29	9.34	9.33	9.38	7.79
5-year	9.20	9.18	9.16	9.15	9.19	9.18	9.21	7.94
7-year	9.16	9.13	9.11	9.10	9.14	9.13	9.15	8.02
10-year	9.12	9.11	9.07	9.06	9.11	9.09	9.12	8.12
20-year	9.06	9.06	9.04	9.03	9.07	9.05	9.08	8.27
30-year	9.03	9.01	8.99	8.99	9.02	9.01	9.03	8.30
Coupon issues due in: 5/								
3 to 5 years	9.25	9.24	9.22	9.21	9.25	9.23	9.24	7.83
Average yields on corporate bonds (Moody's)	9.77	9.77	9.77	9.77	9.77	9.77	9.78	8.81
Aaa	9.37	9.36	9.34	9.35	9.34	9.35	9.38	8.48
Baa	10.29	10.28	10.28	10.28	10.27	10.28	10.28	9.25
State and local government Aaa (Moody's)				5.90		5.90	5.80	5.10

1/ As of week ending April 1, 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 for all issues outstanding.

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