



# FEDERAL RESERVE statistical release

H.15(519)

SELECTED INTEREST RATES  
(Yields in percent per annum)  
Calendar week ending October 20, 1979

For Immediate Release  
October 22, 1979

| Instruments   | Oct.<br>15 | Oct.<br>16 | Oct.<br>17 | Oct.<br>18 | Oct.<br>19 | This<br>Week         | Last<br>Week        | Year<br>Ago <sup>1/</sup> |
|---|------------|------------|------------|------------|------------|----------------------|---------------------|---------------------------|
| Federal funds (effective rate) . . . . .                            | 13.65      | 13.31      | 13.44      | 13.64      | 15.07      | 13.22 <sup>2/</sup>  | 12.00 <sup>2/</sup> | 8.78 <sup>2/</sup>        |
| Commercial paper (prime, 90 to 119 days) <sup>3/</sup> . . . . .    | 13.34      | 13.34      | 13.30      | 13.30      | 13.46      | 13.35                | 13.13               | 9.02                      |
| Commercial paper (prime, 4 to 6 mos.) <sup>3/</sup> . . . . .       | 13.25      | 13.30      | 13.23      | 13.29      | 13.54      | 13.32                | 13.18               | 9.07                      |
| Finance paper placed directly (3 to 6 mos.) <sup>3/</sup> . . . . . | 11.72      | 11.75      | 11.75      | 11.82      | 12.05      | 11.82                | 11.39               | 8.80                      |
| Bankers' acceptances (prime, 90 days) <sup>3/</sup> . . . . .       | 13.45      | 13.45      | 13.38      | 13.55      | 14.13      | 13.59                | 13.49               | 9.33                      |
| CDs (secondary market)  |            |            |            |            |            |                      |                     |                           |
| 1-month . . . . .   | 13.37      | 13.29      | 13.27      | 13.19      | 13.79      | 13.38                | 13.26               | 8.99                      |
| 3-month . . . . .   | 13.64      | 13.59      | 13.60      | 13.56      | 14.17      | 13.71                | 13.52               | 9.46                      |
| 6-month . . . . .   | 13.76      | 13.79      | 13.81      | 13.76      | 14.42      | 13.91                | 13.69               | 9.86                      |
| Prime loan (large business prime rate-majority) . . . . .           | 14.50      | 14.50      | 14.50      | 14.50      | 14.50      | 14.50 <sup>2/</sup>  | 13.79 <sup>2/</sup> | 9.96 <sup>2/</sup>        |
| Discount rate (Federal Reserve Bank of New York) . . . . .          | 12.00      | 12.00      | 12.00      | 12.00      | 12.00      | 12.00 <sup>2/</sup>  | 11.43 <sup>2/</sup> | 8.21 <sup>2/</sup>        |
| U.S. government securities  |            |            |            |            |            |                      |                     |                           |
| Treasury bills <sup>3/</sup>  |            |            |            |            |            |                      |                     |                           |
| Auction average (issue date)  |            |            |            |            |            |                      |                     |                           |
| 3-month . . . . .   |            |            |            | 11.836     |            | 11.836               | 10.808              | 8.209                     |
| 6-month . . . . .   |            |            |            | 11.716     |            | 11.716               | 10.662              | 8.561                     |
| 1-year . . . . .  |            | 11.508     |            |            |            |                      |                     |                           |
| Secondary market  |            |            |            |            |            |                      |                     |                           |
| 3-month . . . . .   | 11.60      | 11.84      | 11.69      | 12.05      | 12.37      | 11.91                | 11.62               | 7.89                      |
| 6-month . . . . .   | 11.60      | 11.65      | 11.49      | 11.98      | 12.36      | 11.82                | 11.53               | 8.59                      |
| 1-year . . . . .  | 11.32      | 11.26      | 11.13      | 11.51      | 11.76      | 11.40                | 11.30               | 8.46                      |
| Treasury constant maturities <sup>4/</sup>                          |            |            |            |            |            |                      |                     |                           |
| 1-year . . . . .  | 12.60      | 12.52      | 12.36      | 12.82      | 13.12      | 12.68                | 12.50               | 9.17                      |
| 2-year . . . . .  | 11.39      | 11.39      | 11.40      | 11.75      | 12.15      | 11.62                | 11.24               | 8.80                      |
| 3-year . . . . .  | 10.74      | 10.81      | 10.81      | 11.12      | 11.55      | 11.61 <sup>ave</sup> | 10.65               | 8.57                      |
| 5-year . . . . .  | 10.60      | 10.56      | 10.51      | 10.74      | 11.09      | 10.70                | 10.42               | 8.59                      |
| 7-year . . . . .  | 10.50      | 10.45      | 10.38      | 10.56      | 10.85      | 10.54                | 10.29               | 8.63                      |
| 10-year . . . . .   | 10.31      | 10.27      | 10.20      | 10.41      | 10.68      | 10.37                | 10.09               | 8.62                      |
| 20-year . . . . .   | 10.00      | 9.98       | 9.92       | 10.06      | 10.23      | 10.04                | 9.85                | 8.67                      |
| 30-year . . . . .   | 9.84       | 9.82       | 9.75       | 9.91       | 10.07      | 9.88                 | 9.71                | 8.66                      |
| Coupon issues due in 3 to 5 years <sup>5/</sup> . . . . .           | 10.60      | 10.61      | 10.60      | 10.75      | 11.28      | 10.77                | 10.48               | 8.56                      |
| Corporate bonds (Moody's), all industries . . . . .                 | 10.67      | 10.72      | 10.71      | 10.77      | 10.83      | 10.74                | 10.45               | 9.21                      |
| Aaa . . . . .   | 10.06      | 10.08      | 10.06      | 10.10      | 10.14      | 10.09                | 9.91                | 8.88                      |
| Baa . . . . .   | 11.46      | 11.58      | 11.52      | 11.58      | 11.65      | 11.56                | 11.10               | 9.60                      |
| State and local government Aaa (Moody's) . . . . .                  |            |            |            | 6.35       |            | 6.35                 | 6.35                | 5.50                      |

<sup>1/</sup> As of week ending October 21, 1978.

<sup>2/</sup> 7-day average for statement week ended on preceding Wednesday.

<sup>3/</sup> Quoted on bank-discount basis.

<sup>4/</sup> Yields on actively traded issues adjusted to constant maturities. Source: U.S. Treasury.

<sup>5/</sup> Unweighted average for all issues outstanding.