

# FEDERAL RESERVE statistical release



These data are released each Monday. The availability of the release is announced on (202) 452-3206.

H.15 (519)

## SELECTED INTEREST RATES

Yields in percent per annum

For immediate release  
November 18, 1996

| Instruments                                      | 1996<br>Nov<br>11 * | 1996<br>Nov<br>12 | 1996<br>Nov<br>13 | 1996<br>Nov<br>14 | 1996<br>Nov<br>15 | Week Ending |          | 1996<br>Oct |
|--|---------------------|-------------------|-------------------|-------------------|-------------------|-------------|----------|-------------|
|  |                     |                   |                   |                   |                   | Nov<br>15   | Nov<br>8 |             |
| Federal funds (effective) <sup>1 2 3</sup>       | 5.17                | 5.30              | 5.21              | 5.34              | 5.53              | 5.21        | 5.32     | 5.24        |
| Commercial paper <sup>3 4 5</sup>                |                     |                   |                   |                   |                   |             |          |             |
| 1-month  |                     | 5.37              | 5.37              | 5.38              | 5.42              | 5.39        | 5.38     | 5.37        |
| 3-month  |                     | 5.40              | 5.40              | 5.40              | 5.42              | 5.41        | 5.41     | 5.43        |
| 6-month  |                     | 5.40              | 5.39              | 5.39              | 5.40              | 5.40        | 5.41     | 5.45        |
| Finance paper placed directly <sup>3 4 6</sup>   |                     |                   |                   |                   |                   |             |          |             |
| 1-month  |                     | 5.26              | 5.26              | 5.25              | 5.26              | 5.26        | 5.26     | 5.25        |
| 3-month  |                     | 5.28              | 5.28              | 5.29              | 5.30              | 5.29        | 5.29     | 5.31        |
| 6-month  |                     | 5.22              | 5.22              | 5.22              | 5.22              | 5.22        | 5.23     | 5.28        |
| Bankers acceptances (top rated) <sup>3 4 7</sup> |                     |                   |                   |                   |                   |             |          |             |
| 3-month  |                     | 5.31              | 5.29              | 5.28              | 5.30              | 5.30        | 5.30     | 5.32        |
| 6-month  |                     | 5.31              | 5.28              | 5.28              | 5.28              | 5.29        | 5.29     | 5.36        |
| CDs (secondary market) <sup>3 8 *</sup>          |                     |                   |                   |                   |                   |             |          |             |
| 1-month  |                     | 5.28              | 5.29              | 5.29              | 5.30              | 5.29        | 5.28     | 5.28        |
| 3-month  |                     | 5.37              | 5.37              | 5.37              | 5.38              | 5.37        | 5.38     | 5.41        |
| 6-month  |                     | 5.43              | 5.43              | 5.43              | 5.43              | 5.43        | 5.44     | 5.51        |
| Eurodollar deposits (London) <sup>3 9</sup>      |                     |                   |                   |                   |                   |             |          |             |
| 1-month  | 5.25                | 5.20              | 5.25              | 5.25              | 5.25              | 5.24        | 5.25     | 5.26        |
| 3-month  | 5.38                | 5.38              | 5.38              | 5.38              | 5.38              | 5.38        | 5.38     | 5.41        |
| 6-month  | 5.44                | 5.44              | 5.44              | 5.44              | 5.41              | 5.43        | 5.43     | 5.52        |
| Bank prime loan <sup>2 3 10</sup>                | 8.25                | 8.25              | 8.25              | 8.25              | 8.25              | 8.25        | 8.25     | 8.25        |
| Discount window borrowing <sup>2 11</sup>        | 5.00                | 5.00              | 5.00              | 5.00              | 5.00              | 5.00        | 5.00     | 5.00        |
| U.S. government securities                       |                     |                   |                   |                   |                   |             |          |             |
| Treasury bills                                   |                     |                   |                   |                   |                   |             |          |             |
| Auction average <sup>3 4 12</sup>                |                     |                   |                   |                   |                   |             |          |             |
| 3-month  |                     | 5.02              |                   |                   |                   | 5.02        | 5.04     | 5.01        |
| 6-month  |                     | 5.07              |                   |                   |                   | 5.07        | 5.08     | 5.12        |
| 1-year   |                     |                   |                   |                   |                   | 5.20        |          | 5.34        |
| Secondary market <sup>3 4</sup>                  |                     |                   |                   |                   |                   |             |          |             |
| 3-month  |                     | 5.04              | 5.03              | 5.03              | 5.02              | 5.03        | 5.03     | 4.99        |
| 6-month  |                     | 5.08              | 5.08              | 5.07              | 5.06              | 5.07        | 5.08     | 5.11        |
| 1-year   |                     | 5.15              | 5.14              | 5.12              | 5.12              | 5.13        | 5.15     | 5.25        |
| Treasury constant maturities <sup>13</sup>       |                     |                   |                   |                   |                   |             |          |             |
| 3-month  |                     | 5.18              | 5.17              | 5.17              | 5.16              | 5.17        | 5.17     | 5.12        |
| 6-month  |                     | 5.29              | 5.28              | 5.27              | 5.26              | 5.28        | 5.28     | 5.32        |
| 1-year   |                     | 5.43              | 5.42              | 5.40              | 5.40              | 5.41        | 5.44     | 5.55        |
| 2-year   |                     | 5.73              | 5.71              | 5.66              | 5.68              | 5.70        | 5.76     | 5.91        |
| 3-year   |                     | 5.84              | 5.84              | 5.77              | 5.79              | 5.81        | 5.89     | 6.08        |
| 5-year   |                     | 5.98              | 5.99              | 5.93              | 5.96              | 5.97        | 6.05     | 6.27        |
| 7-year   |                     | 6.09              | 6.10              | 6.05              | 6.09              | 6.08        | 6.17     | 6.42        |
| 10-year  |                     | 6.19              | 6.20              | 6.15              | 6.19              | 6.18        | 6.30     | 6.53        |
| 20-year  |                     | 6.56              | 6.58              | 6.53              | 6.55              | 6.56        | 6.66     | 6.90        |
| 30-year  |                     | 6.44              | 6.46              | 6.42              | 6.46              | 6.45        | 6.57     | 6.81        |
| Composite  |                     |                   |                   |                   |                   |             |          |             |
| Over 10 years (long-term) <sup>14</sup>          |                     | 6.54              | 6.55              | 6.51              | 6.53              | 6.53        | 6.63     | 6.87        |
| Corporate bonds                                  |                     |                   |                   |                   |                   |             |          |             |
| Moody's seasoned                                 |                     |                   |                   |                   |                   |             |          |             |
| Aaa  |                     | 7.08              | 7.09              | 7.05              | 7.08              | 7.08        | 7.18     | 7.39        |
| Baa  |                     | 7.75              | 7.77              | 7.73              | 7.76              | 7.75        | 7.86     | 8.07        |
| A-utility <sup>15</sup>                          |                     |                   |                   |                   | 7.52              | 7.52        | 7.59     | 7.83        |
| State & local bonds <sup>16</sup>                |                     |                   |                   | 5.60              |                   | 5.60        | 5.67     | 5.72        |
| Conventional mortgages <sup>17</sup>             |                     |                   |                   |                   | 7.59              | 7.59        | 7.67     | 7.92        |

See overleaf for footnotes

\* Markets closed

\* Daily CD rates for November 4 were revised to 5.28, 5.39, and 5.44 percent. Weekly averages for the week ending November 8 were 5.28, 5.38, and 5.44 percent.