

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

May 27, 1997

Instruments	1997 May 19	1997 May 20	1997 May 21	1997 May 22	1997 May 23	Week Ending		1997 Apr
						May 23	May 16	
Federal funds (effective) ^{1 2 3 *}	5.55	5.51	5.56	5.48	5.37	5.52	5.49	5.51
Commercial paper ^{3 4 5}								
1-month	5.85	5.89	5.81	5.59	5.58	5.62	5.61	5.81
3-month	5.72	5.77	5.69	5.67	5.66	5.70	5.69	5.71
6-month	5.80	5.83	5.75	5.75	5.74	5.77	5.78	5.79
Finance paper placed directly ^{3 4 6}								
1-month	5.56	5.81	5.52	5.51	5.50	5.54	5.54	5.51
3-month	5.62	5.86	5.57	5.58	5.57	5.60	5.60	5.61
6-month	5.69	5.70	5.84	5.59	5.59	5.64	5.67	5.80
Bankers acceptances (top rated) ^{3 4 7}								
3-month	5.65	5.70	5.61	5.59	5.62	5.63	5.63	5.62
6-month	5.75	5.79	5.69	5.68	5.70	5.72	5.71	5.71
CDs (secondary market) ^{3 8}								
1-month	5.63	5.68	5.57	5.56	5.56	5.60	5.59	5.57
3-month	5.73	5.74	5.68	5.70	5.68	5.71	5.70	5.71
6-month	5.89	5.91	5.83	5.83	5.84	5.86	5.87	5.90
Eurodollar deposits (London) ^{3 9}								
1-month	5.56	5.63	5.56	5.56	5.56	5.58	5.56	5.56
3-month	5.69	5.75	5.69	5.69	5.69	5.70	5.68	5.70
6-month	5.88	5.88	5.81	5.81	5.84	5.84	5.88	5.89
Bank prime loan ^{2 3 10}	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50
Discount window borrowing ^{2 11}	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
U.S. government securities								
Treasury bills								
Auction average ^{3 4 12}								
3-month	5.17					5.17	5.08	5.17
6-month	5.35					5.35	5.30	5.35
1-year				5.55				5.68
Secondary market ^{3 4}								
3-month	5.18	5.25	4.99	5.04	5.04	5.10	5.05	5.16
6-month	5.37	5.31	5.28	5.25	5.24	5.29	5.31	5.37
1-year	5.55	5.49	5.48	5.50	5.53	5.51	5.53	5.64
Treasury constant maturities ^{1 3}								
3-month	5.38	5.39	5.12	5.18	5.18	5.25	5.20	5.30
6-month	5.62	5.53	5.50	5.47	5.46	5.52	5.55	5.60
1-year	5.89	5.83	5.81	5.87	5.85	5.85	5.88	5.99
2-year	6.28	6.25	6.25	6.27	6.25	6.26	6.26	6.45
3-year	6.42	6.40	6.40	6.44	6.41	6.41	6.40	6.61
5-year	6.57	6.54	6.57	6.61	6.59	6.58	6.54	6.76
7-year	6.66	6.64	6.67	6.69	6.68	6.67	6.63	6.86
10-year	6.71	6.70	6.74	6.76	6.74	6.73	6.68	6.89
20-year	7.00	7.01	7.06	7.08	7.07	7.04	6.98	7.20
30-year	6.92	6.92	6.97	7.00	6.99	6.96	6.90	7.09
Composites								
Over 10 years (long-term) ^{1 4}	6.98	6.99	7.03	7.06	7.05	7.02	6.96	7.18
Corporate bonds								
Moody's seasoned								
Aaa	7.56	7.56	7.61	7.63	7.64	7.60	7.55	7.73
Baa	8.18	8.18	8.23	8.25	8.25	8.22	8.17	8.34
A-utility ^{1 5}					8.07	8.07	8.00	8.23
State & local bonds ^{1 6}				5.66		5.66	5.67	5.88
Conventional mortgages ^{1 7}					7.92	7.92	7.91	8.14

See overleaf for footnotes

* Federal funds rate for May 15 was revised to 5.71 percent.