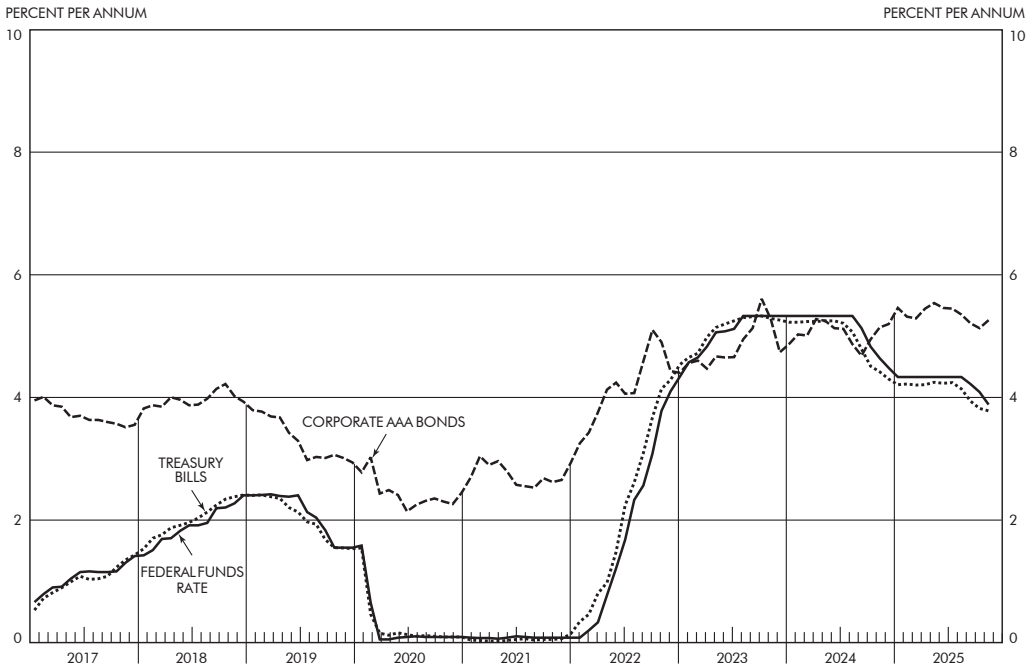
Interest Rates and Bond Yields

Interest rates were mixed in November.



SOURCE: SEE TABLE BELOW

COUNCIL OF ECONOMIC ADVISERS

[Percent per annum]

Period	U.S. Treasury security yields				High-grade municipal bonds (Standard & Poor's) [3]	Corporate Aaa bonds (Moody's)	Discount window primary credit (N.Y. F.R. Bank) [4]	Prime rate charged by banks [4]	Federal funds rate [5]	Home mortgage yields [6]
	3-month bills (at auction) [1]	Constant maturities [2]								
		3-year	10-year	30-year						
2015	0.06	1.02	2.14	2.84	3.48	3.89	0.76	3.26	0.13	3.85
2016	.33	1.00	1.84	2.59	3.07	3.67	1.01	3.51	.39	3.65
2017	.94	1.58	2.33	2.89	3.36	3.74	1.60	4.10	1.00	3.99
2018	1.94	2.63	2.91	3.11	3.53	3.93	2.41	4.91	1.83	4.54
2019	2.08	1.94	2.14	2.58	3.38	3.39	2.78	5.28	2.16	3.94
2020	.38	.42	0.89	1.56	2.41	2.47	.64	3.54	.37	3.11
2021	.04	.46	1.45	2.06	2.00	2.70	.25	3.25	.08	2.96
2022	2.04	3.05	2.95	3.11	3.85	4.07	1.86	4.86	1.69	5.34
2023	5.08	4.30	3.96	4.09	4.31	4.81	5.20	8.20	5.03	6.81
2024	4.98	4.22	4.21	4.41	4.21	5.04	5.31	8.31	5.14	6.72
2024: Nov	4.42	4.21	4.36	4.54	4.19	5.14	4.75	7.75	4.64	6.81
Dec	4.30	4.22	4.39	4.58	4.19	5.20	4.50	7.50	4.48	6.72
2025: Jan	4.21	4.33	4.63	4.85	4.34	5.46	4.50	7.50	4.33	6.96
Feb	4.22	4.22	4.45	4.68	4.26	5.32	4.50	7.50	4.33	6.84
Mar	4.20	3.96	4.28	4.60	4.42	5.29	4.50	7.50	4.33	6.65
Apr	4.21	3.78	4.28	4.71	4.72	5.45	4.50	7.50	4.33	6.73
May	4.25	3.90	4.42	4.90	4.72	5.54	4.50	7.50	4.33	6.82
June	4.23	3.86	4.38	4.89	4.86	5.46	4.50	7.50	4.33	6.82
July	4.24	3.84	4.39	4.92	4.93	5.45	4.50	7.50	4.33	6.72
Aug	4.14	3.67	4.26	4.87	4.90	5.35	4.50	7.50	4.33	6.59
Sept	3.94	3.55	4.12	4.74	4.58	5.21	4.25	7.25	4.22	6.35
Oct	3.82	3.53	4.06	4.64	4.40	5.13	4.00	7.00	4.09	6.25
Nov	3.78	3.56	4.09	4.70	4.40	5.26	4.00	7.00	3.88	6.24
Week ended:										
2025: Nov 15	3.78	3.57	4.12	4.71	4.39	5.26	4.00	7.00	3.87	6.24
22	3.80	3.57	4.11	4.73	4.41	5.30	4.00	7.00	3.88	6.26
29	3.75	3.48	4.02	4.67	4.41	5.20	4.00	7.00	3.88	6.23
Dec 6	3.73	3.55	4.10	4.75	4.45	5.25	4.00	7.00	3.89	6.19
13	3.65	3.58	4.16	4.81	4.48	5.31	3.75	6.75	3.89	6.22

[1] High bill rate at auction, issue date within period, bank-discount basis. Data are stop yields from uniform-price auctions.
[2] Yields on actively traded issues adjusted to constant maturities.
[3] Weekly data are Wednesday figures.
[4] Average effective rate for year; rate in effect at end of month or week.
[5] Beginning March 1, 2016, the daily effective federal funds rate is a volume-weighted median of transaction-level data collected from depository institutions in the Report of Selected Money Market Rates (FR 2420). Prior to that date, the daily effective rate was a volume-weighted mean of rates on brokered trades.
[6] Contract interest rate on commitments for 30-year first-lien prime conventional conforming home purchase mortgage with a loan-to-value of 80 percent.

Sources: Department of the Treasury, Board of Governors of the Federal Reserve System, Federal Home Loan Mortgage Corporation, Moody's Investors Service, Bloomberg, and Standard & Poor's.

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