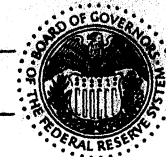


# FEDERAL RESERVE statistical release



G.13(415)

## SELECTED INTEREST RATES (Yields in percent per annum)<sup>1</sup>

For Immediate Release  
January 7, 1981

Instruments	Weekly					Monthly		Year
	Dec. 5	Dec. 12	Dec. 19	Dec. 26	Jan. 2	Nov.	Dec.	1980
Federal funds (effective rate) <sup>2/</sup> . . . . .	17.72	18.82	19.83	19.44	18.45	15.85r	18.90	13.35
Commercial paper <sup>3/1/</sup>								
1-month . . . . .	17.42	19.64	20.33	19.06	17.89	15.23	18.95	12.76
3-month . . . . .	17.09	19.00	19.55	17.51	16.34	15.18	18.07	12.66
6-month . . . . .	16.05	17.57	17.49	15.49	15.05	14.73	16.49	12.29
Finance paper placed directly <sup>3/</sup>								
1-month . . . . .	16.90	18.55	19.36	17.30	16.66	14.87	17.87	12.44
3-month . . . . .	14.18	15.17	15.62	15.26	14.63	13.14	15.00	11.49
6-month . . . . .	14.03	14.84	15.32	15.11	14.53	13.07	14.78	11.28
Bankers' acceptances (prime, 90 days) <sup>3/</sup> . . . . .	17.28	19.23	19.24	16.84	16.28	15.34	17.96	12.78
CDs (secondary market)								
1-month . . . . .	17.66	20.08	20.76	19.23	17.87	15.39	19.24	12.91
3-month . . . . .	17.58	19.93	20.23	17.60	16.99	15.68	18.65	13.07
6-month . . . . .	16.57	18.34	18.19	15.87	15.76	15.36	17.10	12.99
Prime loan (large business prime rate-majority) <sup>2/</sup> . . . . .	17.96	19.07	20.29	21.43	21.50	16.06	20.35	15.27
Discount rate (Federal Reserve Bank of New York) <sup>2/</sup> . . . . .	12.00	12.86	13.00	13.00	13.00	11.47	12.87	11.77
U.S. government securities								
Treasury bills <sup>3/</sup>								
Auction Average (Issue date)								
3-month . . . . .	14.649	16.335	16.667	14.992	13.908	13.888	15.661	11.506
6-month . . . . .	14.554	15.069	15.423	14.032	13.411	13.612	14.770	11.374
1-year . . . . .	13.261				12.074	12.219	13.261	10.748
Secondary market								
3-month . . . . .	14.98	16.76	16.21	14.62	14.31	13.73	15.49	11.43
6-month . . . . .	14.57	15.39	15.18	13.81	13.73	13.50	14.64	11.37
1-year . . . . .	13.43	13.75	13.71	12.40	12.38	12.66	13.23	10.89
Treasury constant maturities <sup>4/</sup>								
1-year . . . . .	15.18	15.52	15.44	13.82	13.86	14.15	14.88	12.05
2-year . . . . .	14.21	14.66	14.77	13.15	13.00	13.51	14.08	11.77
3-year . . . . .	13.77	14.10	14.17	12.91	12.81	13.31	13.65	11.55
5-year . . . . .	13.40	13.68	13.69	12.50	12.54	12.83	13.25	11.48
7-year . . . . .	13.09	13.38	13.40	12.37	12.43	12.71	13.00	11.43
10-year . . . . .	12.91	13.19	13.18	12.29	12.36	12.68	12.84	11.46
20-year . . . . .	12.48	12.86	12.81	11.99	12.05	12.44	12.49	11.39
30-year . . . . .	12.44	12.78	12.68	11.87	11.95	12.37	12.40	11.30
Coupon issues due in 10-years or more (long-term) <sup>5/</sup>	11.92	12.25	12.15	11.38	11.49	11.83	11.89	10.81
Corporate bonds (Moody's), all industries . . . . .	13.85	14.19	14.31	13.91	13.82	13.64r	14.04	12.75
Aaa . . . . .	13.15	13.47	13.49	12.89	12.83	12.97	13.21	11.94
Baa . . . . .	14.84	15.21	15.36	15.19	15.09	14.64	15.14	13.67
State and local government Aaa (Moody's) . . . . .	9.20	9.40	9.80	9.80	9.00	8.71	9.44	7.85
Conventional mortgage <sup>6/</sup> . . . . .	14.43	14.83	14.95	14.95	14.95	14.21	14.79	13.77

See back for footnotes.

## G. 13 (continued)

INTEREST RATES  
(Yields in percent per annum)

Daily 1980 Dec.	Federal funds	Comm. paper 3-mo. <sup>2/</sup>	CDs sec.mkt. 3-mo.	U.S. Government Securities										
				Treasury bills 3/			Treasury constant maturities							
				3-mo	6-mo	1-yr	1-yr	2-yr	3-yr	5-yr	7-yr	10-yr	20-yr	30-yr
1	17.71	16.90	17.33	14.71	14.64	13.57	15.36	14.25	13.81	13.35	13.07	12.92	12.55	12.51
2	16.75	16.94	17.46	14.82	14.61	13.50	15.27	14.25	13.77	13.37	13.09	12.95	12.54	12.50
3	15.58	16.96	17.46	14.66	14.34	13.25	14.95	14.04	13.67	13.42	13.10	12.92	12.45	12.41
4	18.11	16.96	17.50	14.86	14.44	13.32	15.04	14.15	13.73	13.43	13.10	12.91	12.47	12.43
5	19.32	17.67	18.14	15.84	14.83	13.53	15.29	14.34	13.89	13.45	13.10	12.85	12.39	12.33
8	18.80	17.96	18.81	16.53	15.15	13.60	15.37	14.45	13.95	13.51	13.16	12.91	12.43	12.42
9	18.37	18.52	19.40	16.72	15.36	13.68	15.45	14.54	14.04	13.61	13.30	13.10	12.75	12.68
10	18.52	18.98	19.81	16.88	15.48	13.82	15.60	14.59	14.03	13.63	13.33	13.15	12.85	12.80
11	20.14	19.65	20.90	17.14	15.74	14.01	15.85	14.97	14.37	14.04	13.74	13.57	13.26	13.17
12	19.44	19.88	20.73	16.55	15.24	13.62	15.35	14.74	14.09	13.63	13.37	13.21	12.99	12.82
15	19.62	19.52	19.87	16.77	15.53	13.84	15.61	14.83	14.19	13.75	13.45	13.25	13.00	12.85
16	20.45	19.81	20.62	16.70	15.51	14.06	15.88	15.12	14.41	14.04	13.75	13.51	13.13	12.95
17	20.27	19.82	20.76	16.47	15.43	13.92	15.70	14.98	14.31	13.87	13.55	13.28	12.87	12.74
18	20.74	19.52	20.48	16.20	15.27	13.81	15.55	14.89	14.28	13.79	13.48	13.22	12.72	12.62
19	20.07	19.06	19.44	14.93	14.17	12.93	14.47	14.05	13.66	13.02	12.77	12.64	12.31	12.22
22	19.75	18.56	17.88	14.84	13.77	12.46	13.83	13.24	12.89	12.34	12.21	12.14	11.86	11.75
23	18.84	17.52	17.29	14.49	13.72	12.28	13.61	13.04	12.86	12.50	12.41	12.35	12.04	11.93
24	16.52	16.94	17.56	14.71	13.99	12.53	14.05	13.37	13.07	12.61	12.48	12.42	12.08	11.95
25	M	A	R	K	E	T			C	L	O	S	E	D
26	17.26	17.02	17.67	14.45	13.77	12.31	13.78	12.95	12.81	12.53	12.38	12.25	11.97	11.84
29	17.93	16.81	17.41	14.18	13.60	12.25	13.70	12.87	12.71	12.41	12.31	12.20	11.93	11.84
30	20.89	16.26	16.83	14.12	13.64	12.34	13.81	12.97	12.83	12.55	12.43	12.39	12.07	11.96
31	22.00	16.29	16.91	14.30	13.76	12.38	13.86	13.06	12.85	12.59	12.49	12.43	12.09	11.98

1. Averages of daily figures except for state and local government and conventional mortgages, which are based on Thursday and Friday figures, respectively.
2. 7-day average for statement week ended on preceding Wednesday.
3. Quoted on bank-discount basis.
4. Yields on actively traded issues adjusted to constant maturities. Source: U.S. Treasury.
5. Unweighted average of all issues outstanding of bonds neither due nor callable in less than 10 years, including several very low yielding "flower" bonds.
6. Contract interest rates on commitments for first mortgages. Source: FHLMC.
7. Rates on the commercial paper for firms whose bond rating is Aa or the equivalent.