

FEDERAL RESERVE statistical release



G.13(415)

SELECTED INTEREST RATES
(Yields in percent per annum)

For Immediate Release
May 5, 1981

Instruments	Weekly				Monthly		
	Apr. 3	Apr. 10	Apr. 17	Apr. 24	May 1	March	April
Federal funds (effective) <u>2/</u>	14.93	15.43	15.33	15.55	16.28	14.70	15.72
Commercial paper <u>3/7/</u>							
1-month	13.82	14.68	14.92	14.97	15.70	14.15	14.79
3-month	13.32	14.39	14.81	14.85	15.39	13.94	14.56
6-month	12.93	13.95	14.44	14.50	14.94	13.59	14.17
Finance paper placed directly <u>3/</u>							
1-month	13.39	14.01	14.44	14.53	15.06	13.78	14.24
3-month	12.50	12.83	13.45	13.63	13.89	13.08	13.28
6-month	12.25	12.56	13.05	13.13	13.63	12.89	12.94
Bankers' acceptances (top rated) <u>3/</u>							
3-month	13.26	14.52	14.83	14.84	15.49	13.88	14.65
6-month	12.84	13.99	14.35	14.48	14.93	13.49	14.19
CDs (secondary market)							
1-month	13.74	14.80	15.15	15.19	15.73	14.33	14.92
3-month	13.65	14.89	15.38	15.37	15.95	14.43	15.08
6-month	13.61	14.86	15.39	15.50	16.03	14.48	15.12
Prime loan (short-term businesses) <u>2/</u>	17.50	17.00	17.00	17.00	17.43	18.05	17.15
Discount window borrowing (FRBNY) <u>2/</u>	13.00	13.00	13.00	13.00	13.00	13.00	13.00
U.S. government securities							
Treasury bills <u>3/</u>							
Auction Average (Issue date)							
3-month	12.501	14.147	13.783	13.553	14.190	13.478	13.635
6-month	12.078	13.783	13.646	13.621	14.042	12.983	13.434
1-year				12.991		11.481	12.991
Secondary market							
3-month	12.60	13.67	13.66	13.74	14.52	13.36	13.69
6-month	12.18	13.36	13.50	13.72	14.09	12.81	13.45
1-year	11.86	12.53	12.80	13.05	13.41	12.28	12.79
Treasury constant maturities <u>4/</u>							
1-year	13.20	13.98	14.27	14.70	15.11	13.71	14.32
2-year	13.33	13.90	14.10	14.45	14.72	13.57	14.15
3-year	13.40	13.89	14.07	14.33	14.57	13.51	14.09
5-year	13.46	13.84	14.01	14.14	14.36	13.41	13.99
7-year	13.36	13.73	13.89	13.96	14.17	13.24	13.85
10-year	13.23	13.56	13.70	13.78	14.01	13.12	13.68
20-year	13.05	13.38	13.52	13.51	13.75	12.94	13.46
30-year	12.77	13.12	13.24	13.25	13.50	12.69	13.20
Composite							
Over 10 years (long-term) <u>5/</u>	12.25	12.56	12.66	12.65	12.89	12.15	12.62
Corporate bonds (Moody's), seasoned							
All industries	14.29	14.50	14.67	14.81	14.99	14.26	14.66
Aaa	13.41	13.72	13.89	14.02	14.26	13.33	13.88
Baa	15.25	15.42	15.61	15.71	15.80	15.34	15.56
State and local bonds (Moody's), Aaa .	9.50	9.80	9.80	10.00	10.00	9.50	9.78
Conventional mortgage <u>6/</u>	15.40	15.50	15.65	15.77	15.82	15.40	15.58

See back for footnotes.

G.13 (continued)

INTEREST RATES
(Yields in percent per annum)

Daily 1981 April	Federal funds	Comm. paper 3-mo 3/	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	14.51	13.05	13.31	12.37	11.95	11.69	12.99	13.19	13.29	13.36	13.23	13.14	12.94	12.65
2	14.86	13.15	13.52	12.58	12.17	11.89	13.23	13.40	13.44	13.46	13.38	13.25	13.06	12.80
3	15.77	13.60	13.98	12.97	12.58	12.14	13.53	13.57	13.62	13.62	13.50	13.40	13.22	12.94
6	16.03	14.25	14.73	14.00	13.63	12.68	14.19	14.13	14.10	14.01	13.93	13.74	13.53	13.28
7	15.60	14.63	15.20	13.63	13.18	12.40	13.83	13.70	13.73	13.74	13.60	13.41	13.27	12.99
8	14.20	14.01	14.34	13.66	13.33	12.46	13.91	13.89	13.88	13.85	13.74	13.61	13.38	13.15
9	15.54	14.44	15.12	13.49	13.32	12.53	13.98	13.87	13.84	13.77	13.63	13.45	13.28	13.02
10	15.56	14.61	15.04	13.59	13.33	12.56	13.99	13.90	13.89	13.84	13.73	13.59	13.44	13.15
13	15.60	15.11	15.77	13.78	13.60	12.80	14.28	14.05	14.05	14.01	13.88	13.68	13.52	13.23
14	14.94	14.71	15.28	13.37	13.25	12.57	13.99	13.92	13.92	13.89	13.78	13.58	13.39	13.13
15	14.56	14.44	14.98	13.68	13.52	12.87	14.36	14.19	14.13	14.05	13.92	13.74	13.57	13.29
16	15.67	14.99	15.50	13.79	13.61	12.95	14.45	14.23	14.16	14.08	13.98	13.79	13.58	13.32
17	15.17	M	A R	K E T			C	L O	S	E D				
20	15.60	15.19	15.78	13.75	13.68	12.96	14.59	14.33	14.20	14.10	13.90	13.69	13.45	13.17
21	15.86	14.88	15.45	13.66	13.67	12.98	14.62	14.34	14.25	14.07	13.90	13.73	13.44	13.20
22	16.24	14.89	15.29	13.58	13.63	12.99	14.63	14.41	14.31	14.13	13.95	13.78	13.51	13.25
23	15.76	14.61	15.05	13.64	13.66	13.06	14.71	14.51	14.38	14.18	13.99	13.80	13.54	13.28
24	15.32	14.67	15.30	14.05	13.97	13.28	14.97	14.66	14.49	14.24	14.08	13.88	13.61	13.35
27	16.08	14.77	15.41	14.28	14.12	13.38	15.09	14.73	14.55	14.31	14.13	13.92	13.64	13.38
28	17.12	15.21	15.78	14.39	14.07	13.35	15.04	14.65	14.49	14.28	14.09	13.93	13.64	13.39
29	19.02	15.32	15.85	14.42	14.03	13.36	15.05	14.67	14.55	14.37	14.19	14.05	13.77	13.50
30	18.92	15.32	15.96	14.86	14.21	13.59	15.33	14.94	14.68	14.45	14.26	14.11	13.87	13.65

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.