



FEDERAL RESERVE statistical release

G.13(415)

SELECTED INTEREST RATES
(Yields in percent per annum)¹

For Immediate Release
July 6, 1981

Instruments	Weekly				Monthly	
	June 5	June 12	June 19	June 26	May	June
Federal funds (effective) <u>2/</u>	18.40	19.33	19.10	19.20	18.52	19.10
Commercial paper <u>3/7/</u>						
1-month	17.81	17.41	17.32	17.03	17.91	17.34
3-month	16.90	16.24	15.99	16.24	17.56	16.32
6-month	15.72	15.12	14.90	15.12	16.66	15.22
Finance paper placed directly <u>3/</u>						
1-month	17.27	16.90	16.21	16.36	17.47	16.66
3-month	15.13	14.87	14.25	14.21	15.56	14.58
6-month	14.65	14.37	13.85	13.79	14.97	14.13
Bankers' acceptances (top-rated) <u>3/</u>						
3-month	16.71	16.10	16.09	16.21	17.56	16.27
6-month	15.33	14.78	14.89	15.04	16.26	15.02
CDs (secondary market)						
1-month	17.78	17.61	17.48	17.49	18.16	17.55
3-month	17.37	16.72	16.60	16.97	18.27	16.90
6-month	16.49	15.88	15.79	16.21	17.66	16.09
Prime loan (short-term business) <u>2/</u> .	20.43	20.00	20.00	20.00	19.61	20.03
Discount window borrowing (FRBNY) <u>2/</u> .	14.00	14.00	14.00	14.00	13.87	14.00
U.S. government securities						
Treasury bills <u>3/</u>						
Auction average (Issue date)						
3-month	15.456	14.982	13.451	14.337	16.295	14.557
6-month	14.491	14.000	13.356	13.939	15.334	13.947
1-year			13.146		14.623	13.146
Secondary market						
3-month	15.69	14.79	14.31	14.39	16.30	14.73
6-month	14.62	13.99	13.86	13.98	15.29	14.09
1-year	13.53	13.15	13.03	13.20	14.29	13.22
Treasury constant maturities <u>4/</u>						
1-year	15.22	14.73	14.67	14.86	16.20	14.86
2-year	14.65	14.37	14.36	14.61	15.46	14.51
3-year	14.42	14.16	14.15	14.39	15.08	14.29
5-year	14.06	13.83	13.81	14.05	14.63	13.95
7-year	13.72	13.56	13.49	13.76	14.30	13.67
10-year	13.53	13.34	13.29	13.61	14.10	13.47
20-year	13.28	13.06	13.01	13.32	13.82	13.20
30-year	13.08	12.85	12.76	13.05	13.60	12.96
Composite						
Over 10 years (long-term) <u>5/</u> . .	12.48	12.30	12.18	12.48	12.96	12.39
Corporate bonds (Moody's), seasoned						
All industries	14.86	14.78	14.65	14.72	15.15	14.76
Aaa	13.84	13.73	13.61	13.77	14.32	13.75
Baa	15.78	15.76	15.75	15.84	15.95	15.80
State and local bonds (Moody's), Aaa.	10.00	9.75	9.75	9.95	9.90	9.86
Conventional mortgage <u>6/</u>	16.76	16.69	16.71	16.62	16.40	16.70

See back for footnotes.

G.13 (continued)

INTEREST RATES
(Yields in percent per annum)

Daily 1981 June	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	19.01	16.13	16.77	15.50	14.49	13.45	15.13	14.47	14.35	13.99	13.61	13.46	13.22	13.06
2	19.45	16.86	17.37	15.69	14.60	13.51	15.21	14.66	14.45	14.07	13.75	13.58	13.32	13.13
3	20.35	17.15	17.38	15.64	14.55	13.48	15.17	14.65	14.38	14.05	13.71	13.55	13.30	13.08
4	20.05	17.17	17.54	15.81	14.74	13.61	15.33	14.76	14.45	14.10	13.76	13.51	13.28	13.04
5	19.99	17.19	17.80	15.83	14.73	13.58	15.27	14.73	14.45	14.10	13.78	13.56	13.27	13.11
8	18.73	16.61	16.87	15.18	14.14	13.12	14.68	14.31	14.11	13.78	13.53	13.36	13.08	12.87
9	18.36	16.43	16.94	15.01	14.03	13.14	14.71	14.41	14.20	13.87	13.59	13.37	13.11	12.89
10	18.22	16.01	16.51	14.69	13.88	13.11	14.65	14.31	14.11	13.78	13.51	13.31	13.03	12.82
11	18.76	16.08	16.68	14.56	13.94	13.26	14.85	14.40	14.16	13.84	13.57	13.32	13.05	12.84
12	18.33	16.07	16.61	14.53	13.98	13.11	14.78	14.44	14.21	13.87	13.61	13.35	13.05	12.84
15	18.83	15.68	16.12	13.72	13.45	12.65	14.20	14.03	13.86	13.57	13.33	13.09	12.84	12.61
16	19.39	15.65	16.12	13.73	13.46	12.76	14.34	14.11	13.88	13.58	13.27	13.08	12.85	12.59
17	21.71	15.81	16.21	14.24	13.75	13.02	14.67	14.37	14.11	13.71	13.40	13.23	12.96	12.73
18	20.68	16.11	16.86	15.00	14.40	13.45	15.19	14.66	14.46	14.10	13.75	13.57	13.23	12.98
19	20.61	16.69	17.71	14.87	14.23	13.28	14.97	14.65	14.44	14.07	13.71	13.46	13.15	12.90
22	18.75	16.52	17.18	14.36	13.88	13.04	14.67	14.49	14.31	13.96	13.63	13.44	13.13	12.86
23	16.75	15.92	16.62	14.50	13.99	13.22	14.88	14.59	14.35	14.00	13.62	13.56	13.22	12.99
24	16.37	15.98	16.78	14.70	14.17	13.35	15.04	14.71	14.46	14.10	13.83	13.66	13.38	13.10
25	18.43	16.38	17.09	14.24	13.99	13.28	14.95	14.65	14.42	14.08	13.87	13.70	13.41	13.14
26	18.39	16.40	17.16	14.13	13.85	13.12	14.74	14.59	14.39	14.09	13.84	13.69	13.44	13.14
29	18.55	16.13	16.75	13.94	13.75	13.02	14.60	14.48	14.33	14.01	13.84	13.68	13.41	13.11
30	18.64	16.04	16.70	14.28	13.88	13.24	14.87	14.66	14.57	14.25	14.15	13.86	13.59	13.30

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.