

FEDERAL RESERVE statistical release



G.13(415)

SELECTED INTEREST RATES¹
(Yields in percent per annum)

For Immediate Release
September 2, 1981

Instruments	Weekly				Monthly	
	Aug. 7	Aug. 14	Aug. 21	Aug. 28	July	August
Federal funds (effective) <u>2/</u>	18.25	18.29	18.19	17.41	19.04	17.82
Commercial paper <u>3/7/</u>						
1-month	17.89	17.59	17.74	17.32	17.70	17.58
3-month	17.37	17.16	17.37	17.16	17.00	17.23
6-month	16.70	16.46	16.72	16.67	16.09	16.62
Finance paper placed directly <u>3/</u>						
1-month	17.62	17.32	17.58	17.09	17.29	17.37
3-month	15.73	15.83	15.95	15.99	15.21	15.88
6-month	15.14	15.20	15.32	15.59	14.47	15.32
Bankers' acceptances (top-rated) <u>3/</u>						
3-month	17.33	17.17	17.28	17.17	17.10	17.22
6-month	16.59	16.42	16.57	16.67	16.15	16.56
CDs (secondary market)						
1-month	18.02	17.93	18.02	17.84	17.98	17.91
3-month	18.04	17.88	18.03	18.02	17.76	17.96
6-month	17.99	17.80	18.07	18.16	17.40	17.98
Prime loan (short-term business) <u>2/</u> .	20.50	20.50	20.50	20.50	20.39	20.50
Discount window borrowing (FRBNY) <u>2/</u> .	14.00	14.00	14.00	14.00	14.00	14.00
U.S. government securities						
Treasury bills <u>3/</u>						
Auction average (Issue date)						
3-month	15.674	15.235	15.705	15.832	14.699	15.612
6-month	15.571	15.122	15.644	15.854	14.402	15.548
1-year		14.542			13.735	14.542
Secondary market						
3-month	15.43	15.25	15.63	15.71	14.95	15.51
6-month	15.40	15.28	15.58	15.76	14.74	15.52
1-year	14.63	14.43	14.70	14.99	13.91	14.70
Treasury constant maturities <u>4/</u>						
1-year	16.56	16.45	16.74	17.07	15.72	16.72
2-year	16.09	15.97	16.28	16.71	15.35	16.28
3-year	15.88	15.67	15.98	16.39	15.15	16.00
5-year	15.45	15.13	15.51	16.04	14.79	15.56
7-year	15.15	14.83	15.13	15.69	14.49	15.22
10-year	14.90	14.61	14.83	15.32	14.28	14.94
20-year	14.51	14.14	14.34	14.99	13.92	14.52
30-year	14.14	13.83	14.00	14.57	13.59	14.17
Composite						
Over 10 years (long-term) <u>5/</u> .	13.58	13.25	13.46	14.02	13.05	13.61
Corporate bonds (Moody's), seasoned						
All industries	15.53	15.42	15.51	15.87	15.18	15.60
Aaa	14.82	14.62	14.78	15.21	14.38	14.89
Baa	16.31	16.21	16.25	16.54	16.17	16.34
State and local bonds (Moody's), Aaa .	11.10	11.10	11.10	11.10	10.21	11.10
Conventional mortgage <u>6/</u>	17.13	17.27	17.26	17.48	16.83	17.29

See back for footnotes.

G.13 (continued)

INTEREST RATES
(Yields in percent per annum)

Daily 1981 August	Federal Funds	Comm. paper 3-mo.	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
3	18.81	17.02	17.81	15.50	15.51	14.63	16.58	16.16	16.04	15.62	15.23	14.95	14.62	14.27
4	19.92	17.55	18.26	15.48	15.44	14.59	16.52	16.16	15.97	15.60	15.25	14.95	14.54	14.17
5	19.06	17.43	18.06	15.35	15.29	14.58	16.51	16.07	15.83	15.40	15.16	14.91	14.52	14.15
6	18.96	17.44	17.99	15.36	15.36	14.61	16.53	16.03	15.77	15.31	15.07	14.86	14.44	14.0
7	18.51	17.40	18.09	15.44	15.42	14.73	16.65	16.05	15.79	15.34	15.05	14.83	14.43	14.07
10	18.11	17.30	17.89	15.22	15.23	14.34	16.34	15.83	15.55	15.08	14.81	14.65	14.19	13.88
11	17.85	17.13	17.82	14.85	14.93	14.15	16.10	15.67	15.37	14.87	14.57	14.40	13.98	13.63
12	17.58	16.90	17.75	15.28	15.30	14.48	16.52	16.02	15.70	15.12	14.82	14.61	14.12	13.82
13	17.92	17.21	17.92	15.42	15.44	14.54	16.59	16.13	15.83	15.26	14.92	14.65	14.14	13.88
14	17.53	17.27	18.02	15.50	15.52	14.66	16.72	16.19	15.88	15.34	15.04	14.74	14.27	13.95
17	18.30	17.36	17.96	15.74	15.73	14.75	16.82	16.22	15.91	15.39	15.00	14.71	14.22	13.90
18	19.75	17.63	18.08	15.72	15.62	14.74	16.80	16.30	15.99	15.45	15.08	14.79	14.31	13.95
19	18.77	17.34	18.06	15.67	15.55	14.65	16.69	16.32	15.97	15.48	15.05	14.77	14.27	13.95
20	18.38	17.29	18.04	15.62	15.59	14.70	16.74	16.25	16.02	15.63	15.20	14.89	14.43	14.08
21	17.53	17.21	18.00	15.40	15.41	14.66	16.67	16.31	15.99	15.62	15.30	14.97	14.46	14.14
24	17.92	17.07	18.03	15.85	15.92	15.07	17.19	16.86	16.46	16.00	15.71	15.32	14.95	14.57
25	17.21	17.39	18.31	15.78	15.80	15.00	17.09	16.67	16.39	16.07	15.69	15.35	15.06	14.61
26	15.77	17.15	17.99	15.83	15.88	15.02	17.10	16.69	16.39	15.99	15.67	15.31	15.00	14.60
27	17.13	17.24	18.02	15.72	15.76	15.02	17.09	16.75	16.47	16.15	15.73	15.36	15.05	14.59
28	16.15	16.94	17.75	15.38	15.45	14.84	16.87	16.57	16.25	16.01	15.65	15.25	14.87	14.49
31	16.83	16.63	17.36	15.52	15.69	14.93	16.97	16.73	16.33	16.11	15.71	15.41	15.15	14.78

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. Rates on the commercial paper for firms whose bond rating is Aa or the equivalent.