

FEDERAL RESERVE statistical release



G.13(415)

SELECTED INTEREST RATES¹
(Yields in percent per annum)

For Immediate Release
November 3, 1981

| Instruments | Weekly | | | | | Monthly | |
|---|--------|--------|---------|---------|---------|---------|--------|
| | Oct. 2 | Oct. 9 | Oct. 16 | Oct. 23 | Oct. 30 | Sept. | Oct. |
| Federal funds (effective) ^{2/} | 15.00 | 15.46 | 14.93 | 15.32 | 14.87 | 15.87 | 15.08 |
| Commercial paper ^{3/1/} | | | | | | | |
| 1-month | 15.36 | 14.74 | 14.55 | 14.85 | 14.56 | 15.95 | 14.80 |
| 3-month | 15.75 | 14.95 | 14.54 | 14.77 | 14.60 | 16.09 | 14.85 |
| 6-month | 15.83 | 14.82 | 14.42 | 14.62 | 14.47 | 15.93 | 14.72 |
| Finance paper placed directly ^{3/} | | | | | | | |
| 1-month | 14.96 | 14.52 | 14.37 | 14.78 | 14.45 | 15.68 | 14.63 |
| 3-month | 14.56 | 14.34 | 13.73 | 13.94 | 13.84 | 15.24 | 14.04 |
| 6-month | 14.50 | 14.31 | 13.73 | 13.79 | 13.74 | 15.01 | 13.96 |
| Bankers' acceptances (top-rated) ^{3/} | | | | | | | |
| 3-month | 15.79 | 14.86 | 14.49 | 14.75 | 14.53 | 16.11 | 14.78 |
| 6-month | 15.70 | 14.71 | 14.38 | 14.52 | 14.39 | 15.80 | 14.62 |
| CDs (secondary market) | | | | | | | |
| 1-month | 15.43 | 15.02 | 14.76 | 14.99 | 14.76 | 16.31 | 14.97 |
| 3-month | 16.48 | 15.50 | 15.03 | 15.28 | 15.14 | 16.84 | 15.39 |
| 6-month | 16.95 | 15.81 | 15.36 | 15.59 | 15.49 | 17.19 | 15.71 |
| Prime loan (short-term business) ^{2/} | 19.50 | 19.29 | 18.71 | 18.00 | 18.00 | 20.08 | 18.45 |
| Discount window borrowing (FRBNY) ^{2/} | 14.00 | 14.00 | 14.00 | 14.00 | 14.00 | 14.00 | 14.00 |
| U.S. government securities | | | | | | | |
| Treasury bills ^{3/} | | | | | | | |
| Auction average (Issue date) | | | | | | | |
| 3-month | 14.669 | 14.206 | 13.526 | 13.613 | 13.352 | 14.951 | 13.873 |
| 6-month | 14.932 | 14.218 | 13.500 | 13.795 | 13.619 | 15.057 | 14.013 |
| 1-year | | 14.580 | | | | 15.056 | 14.580 |
| Secondary market | | | | | | | |
| 3-month | 14.37 | 13.81 | 13.41 | 13.37 | 13.14 | 14.70 | 13.54 |
| 6-month | 14.72 | 13.98 | 13.64 | 13.82 | 13.43 | 14.92 | 13.82 |
| 1-year | 14.54 | 13.71 | 13.42 | 13.60 | 13.36 | 14.53 | 13.62 |
| Treasury constant maturities ^{4/} | | | | | | | |
| 1-year | 16.52 | 15.53 | 15.14 | 15.34 | 15.02 | 16.52 | 15.38 |
| 2-year | 16.55 | 15.69 | 15.34 | 15.50 | 15.24 | 16.46 | 15.54 |
| 3-year | 16.36 | 15.59 | 15.21 | 15.50 | 15.34 | 16.22 | 15.50 |
| 5-year | 16.11 | 15.39 | 15.14 | 15.45 | 15.36 | 15.93 | 15.41 |
| 7-year | 15.95 | 15.31 | 15.08 | 15.37 | 15.33 | 15.65 | 15.33 |
| 10-year | 15.68 | 15.02 | 14.88 | 15.21 | 15.25 | 15.32 | 15.15 |
| 20-year | 15.55 | 14.98 | 14.92 | 15.18 | 15.27 | 15.07 | 15.13 |
| 30-year | 15.07 | 14.49 | 14.45 | 14.77 | 14.87 | 14.67 | 14.68 |
| Composite | | | | | | | |
| Over 10 years (long-term) ^{5/} | 14.59 | 13.99 | 13.91 | 14.17 | 14.27 | 14.14 | 14.13 |
| Corporate bonds (Moody's), seasoned | | | | | | | |
| All industries | 16.57 | 16.22 | 15.98 | 16.15 | 16.31 | 16.16 | 16.20 |
| Aaa | 15.85 | 15.40 | 15.18 | 15.36 | 15.51 | 15.49 | 15.40 |
| Baa | 17.25 | 17.09 | 16.99 | 17.09 | 17.19 | 16.92 | 17.11 |
| State and local bonds (Moody's), AAA | 11.80 | 11.80 | 11.80 | 12.00 | 12.60 | 11.55 | 12.05 |
| Conventional mortgage ^{6/} | 18.28 | 18.63 | 18.53 | 18.39 | 18.44 | 18.16 | 18.45 |

See back for footnotes.

G.13 (continued)

Interest Rates
(Yields in percent per annum)

| Daily 1981 Oct. | 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 | 16.96 | 15.89 | 16.71 | 14.57 | 14.80 | 14.63 | 16.59 | 16.57 | 16.40 | 16.13 | 15.97 | 15.75 | 15.62 | 15.14 |
| 2 | 16.57 | 16.15 | 16.80 | 14.65 | 14.76 | 14.39 | 16.40 | 16.34 | 16.11 | 15.83 | 15.69 | 15.41 | 15.28 | 14.80 |
| 5 | 14.88 | 15.43 | 15.96 | 14.27 | 14.28 | 13.94 | 15.83 | 15.87 | 15.77 | 15.55 | 15.41 | 15.19 | 15.09 | 14.62 |
| 6 | 13.30 | 15.07 | 15.57 | 13.90 | 14.12 | 13.83 | 15.69 | 15.85 | 15.78 | 15.53 | 15.40 | 15.14 | 15.10 | 14.60 |
| 7 | 13.40 | 14.67 | 15.18 | 13.85 | 14.01 | 13.78 | 15.62 | 15.73 | 15.62 | 15.43 | 15.35 | 15.04 | 15.03 | 14.54 |
| 8 | 14.51 | 14.73 | 15.47 | 13.70 | 13.96 | 13.66 | 15.47 | 15.79 | 15.65 | 15.41 | 15.35 | 15.00 | 14.95 | 14.44 |
| 9 | 14.71 | 14.84 | 15.34 | 13.33 | 13.54 | 13.35 | 15.06 | 15.20 | 15.15 | 15.03 | 15.02 | 14.73 | 14.72 | 14.26 |
| 12 | | M | A | R | K | E | T | | C | L | O | S | E | D |
| 13 | 14.89 | 14.46 | 14.87 | 13.50 | 13.58 | 13.37 | 15.08 | 15.25 | 15.14 | 15.12 | 15.05 | 14.83 | 14.90 | 14.36 |
| 14 | 16.28 | 14.65 | 15.15 | 13.24 | 13.61 | 13.39 | 15.11 | 15.35 | 15.21 | 15.13 | 15.07 | 14.87 | 14.95 | 14.48 |
| 15 | 15.17 | 14.50 | 15.01 | 13.36 | 13.60 | 13.40 | 15.12 | 15.31 | 15.17 | 15.12 | 15.05 | 14.88 | 14.86 | 14.39 |
| 16 | 15.10 | 14.56 | 15.07 | 13.52 | 13.77 | 13.53 | 15.26 | 15.46 | 15.30 | 15.20 | 15.14 | 14.94 | 14.98 | 14.55 |
| 19 | 15.39 | 14.67 | 15.24 | 13.52 | 13.82 | 13.55 | 15.28 | 15.48 | 15.36 | 15.29 | 15.16 | 14.95 | 14.94 | 14.52 |
| 20 | 15.73 | 14.70 | 15.15 | 13.46 | 13.82 | 13.61 | 15.36 | 15.48 | 15.44 | 15.37 | 15.27 | 15.09 | 15.05 | 14.66 |
| 21 | 15.66 | 14.80 | 15.31 | 13.29 | 13.91 | 13.68 | 15.44 | 15.55 | 15.57 | 15.55 | 15.47 | 15.34 | 15.32 | 14.94 |
| 22 | 15.56 | 14.84 | 15.38 | 13.32 | 13.87 | 13.67 | 15.41 | 15.56 | 15.60 | 15.57 | 15.51 | 15.38 | 15.33 | 14.91 |
| 23 | 14.98 | 14.83 | 15.34 | 13.24 | 13.66 | 13.50 | 15.19 | 15.41 | 15.54 | 15.46 | 15.42 | 15.30 | 15.26 | 14.81 |
| 26 | 14.69 | 14.71 | 15.30 | 13.32 | 13.73 | 13.65 | 15.38 | 15.56 | 15.68 | 15.68 | 15.66 | 15.60 | 15.59 | 15.21 |
| 27 | 14.60 | 14.68 | 15.33 | 13.36 | 13.65 | 13.63 | 15.35 | 15.56 | 15.68 | 15.62 | 15.62 | 15.54 | 15.47 | 15.09 |
| 28 | 14.31 | 14.65 | 15.16 | 13.22 | 13.59 | 13.54 | 15.23 | 15.42 | 15.57 | 15.54 | 15.54 | 15.44 | 15.42 | 15.03 |
| 29 | 14.48 | 14.56 | 15.00 | 13.04 | 13.29 | 13.22 | 14.83 | 15.07 | 15.11 | 15.20 | 15.12 | 15.06 | 15.13 | 14.66 |
| 30 | 14.44 | 14.38 | 14.89 | 12.75 | 12.90 | 12.74 | 14.31 | 14.59 | 14.65 | 14.78 | 14.73 | 14.63 | 14.75 | 14.36 |

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.