

FEDERAL RESERVE statistical release



G.13(415)

SELECTED INTEREST RATES (Yields in percent per annum)

For Immediate Release
December 2, 1981

Instruments	Weekly					Monthly	
	Oct. 30	Nov. 6	Nov. 13	Nov. 20	Nov. 27	Oct.	Nov.
Federal funds (effective) ¹	14.87	14.79	14.01	13.17	12.42	15.08	13.31
Commercial paper ^{2 3}							
1-month	14.56	13.92	12.73	11.89	11.26	14.80	12.35
3-month	14.60	13.71	12.50	11.65	11.15	14.85	12.16
6-month	14.47	13.50	12.19	11.45	11.04	14.72	11.96
Finance paper placed directly ²							
1-month	14.45	13.82	12.44	11.59	11.10	14.63	12.13
3-month	13.84	13.18	12.06	11.37	10.95	14.04	11.80
6-month	13.74	13.05	11.98	11.29	10.90	13.96	11.72
Bankers Acceptances (top rated) ²							
3-month	14.53	13.50	12.29	11.47	11.10	14.78	12.00
6-month	14.39	13.28	12.03	11.29	11.08	14.62	11.84
CDs (secondary market)							
1-month	14.76	14.02	12.84	11.96	11.45	14.97	12.45
3-month	15.14	14.13	12.77	11.97	11.51	15.39	12.48
6-month	15.49	14.27	12.85	12.09	11.78	15.71	12.65
Bank prime loan ^{1 4}	18.00	17.86	17.29	16.93	16.39	18.45	16.84
Discount window borrowing ^{1 5}	14.00	13.57	13.00	13.00	13.00	14.00	13.00
U.S. government securities							
Treasury bills ²							
Auction average (Issue date)							
3-month	13.352	12.695	11.128	10.693	10.560	13.873	11.269
6-month	13.619	12.721	11.510	10.972	10.915	14.013	11.530
1-year		13.159				14.580	13.159
Secondary market							
3-month	13.14	12.21	10.93	10.31	10.23	13.54	10.86
6-month	13.43	12.54	11.44	10.82	10.65	13.82	11.30
1-year	13.36	12.35	11.29	10.78	10.63	13.62	11.20
Treasury constant maturities ⁶							
1-year	15.02	13.83	12.51	11.88	11.70	15.38	12.41
2-year	15.24	14.15	13.00	12.40	12.22	15.54	12.88
3-year	15.34	14.17	13.07	12.72	12.67	15.50	13.11
5-year	15.36	14.36	13.43	13.12	12.81	15.41	13.38
7-year	15.33	14.34	13.41	13.17	12.97	15.33	13.42
10-year	15.25	14.22	13.29	13.09	13.12	15.15	13.39
20-year	15.27	14.41	13.61	13.29	13.12	15.13	13.56
30-year	14.87	14.07	13.40	13.12	13.00	14.68	13.35
Composite							
Over 10 years (long-term) ⁷	14.27	13.39	12.78	12.41	12.32	14.13	12.68
Corporate bonds (Moody's), seasoned							
All industries	16.31	15.89	15.38	15.10	15.04	16.20	15.35
Aaa	15.51	14.88	14.18	13.92	13.92	15.40	14.22
Baa	17.19	16.87	16.41	16.20	16.08	17.11	16.39
State and local bonds (Moody's), Aaa	12.60	12.00	10.50	10.70	10.98	12.05	11.05
Conventional mortgages ⁸	18.44	18.37	18.02	17.70	17.21	18.45	17.84

- Weekly figures are averages of 7 calendar days ending on Wednesday of the current week; monthly figures include each calendar day in the month.
- Quoted on bank-discount basis.
- Rates on commercial paper placed for firms whose bond rating is AA or the equivalent.
- Rate charged by banks on short-term business loans.
- Rate for the Federal Reserve Bank of New York.
- Yields on actively traded issues adjusted to constant maturities. Source: U.S. Treasury.
- Unweighted average of all issues outstanding of bonds neither due nor callable in less than 10 years, including several very low yielding "flower" bonds.
- Contract interest rates on commitments for first mortgages. Source: FHLMC.

NOTE: Weekly and monthly figures are averages of daily rates, except for state and local bonds and conventional mortgages, which are based on Thursday and Friday figures respectively.

G. 13 (CONTINUED)

DAILY INTEREST RATES
(YIELDS IN PERCENT PER ANNUM)

	FEDERAL FUNDS	COMM. PAPER 3-MO. 2/	CDS SECONDARY MARKET 3-MO.	U.S. GOVERNMENT SECURITIES										
				TREASURY BILLS 2			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.
1981-NOV 2	15.06	14.00	14.56	12.69	12.87	12.65	14.20	14.44	14.44	14.61	14.66	14.57	14.74	14.41
-NOV 3	15.15	M	A	R	K	E	T		C	L	O	S	E	D
-NOV 4	15.50	13.88	14.24	12.30	12.50	12.36	13.84	14.11	14.13	14.32	14.26	14.18	14.34	13.96
-NOV 5	14.60	13.56	14.02	12.18	12.59	12.39	13.88	14.20	14.23	14.43	14.35	14.19	14.39	14.06
-NOV 6	13.79	13.40	13.68	11.68	12.20	12.00	13.38	13.86	13.88	14.07	14.10	13.94	14.18	13.85
-NOV 9	13.51	12.59	12.97	11.19	11.63	11.48	12.75	13.17	13.25	13.54	13.52	13.39	13.78	13.56
-NOV 10	14.29	12.66	13.05	11.15	11.57	11.46	12.72	13.22	13.23	13.63	13.56	13.40	13.72	13.55
-NOV 11	14.29	M	A	R	K	E	T		C	L	O	S	E	D
-NOV 12	13.56	12.46	12.58	10.60	11.25	11.11	12.29	12.77	12.85	13.23	13.22	13.19	13.49	13.21
-NOV 13	13.08	12.27	12.49	10.78	11.31	11.09	12.26	12.83	12.93	13.31	13.35	13.18	13.45	13.26
-NOV 16	13.33	11.88	12.15	10.63	11.10	10.99	12.15	12.69	12.79	13.21	13.25	13.07	13.31	13.11
-NOV 17	13.16	11.84	12.21	10.63	11.08	11.00	12.16	12.71	12.85	13.21	13.25	13.18	13.45	13.25
-NOV 18	12.90	11.76	12.03	10.07	10.67	10.65	11.73	12.19	12.65	13.11	13.17	13.00	13.24	13.05
-NOV 19	12.94	11.46	11.76	10.12	10.62	10.62	11.69	12.22	12.67	13.04	13.07	13.04	13.20	13.09
-NOV 20	12.38	11.30	11.68	10.11	10.64	10.63	11.69	12.21	12.63	13.01	13.11	13.14	13.23	13.08
-NOV 23	12.15	11.20	11.68	10.49	10.99	10.90	12.01	12.50	12.97	13.31	13.41	13.44	13.44	13.38
-NOV 24	11.97	11.26	11.71	10.17	10.62	10.62	11.68	12.15	12.63	12.75	13.05	13.13	13.14	13.03
-NOV 25	12.71	11.09	11.36	10.10	10.46	10.45	11.49	12.13	12.54	12.61	12.73	12.98	12.98	12.83
-NOV 26		M	A	R	K	E	T		C	L	O	S	E	D
-NOV 27	12.25	11.04	11.27	10.17	10.54	10.53	11.61	12.11	12.55	12.58	12.68	12.92	12.92	12.76
-NOV 30	12.44	11.15	11.23	10.37	10.70	10.70	11.82	12.36	12.81	12.79	12.86	13.13	13.13	12.91