

FEDERAL RESERVE statistical release



SELECTED INTEREST RATES
(Yields in percent per annum)
Calendar week ending December 12, 1980

For Immediate Release
December 15, 1980

H.15(519)

Instruments	Dec. 8	Dec. 9	Dec. 10	Dec. 11	Dec. 12	This Week	Last Week
Federal funds (effective rate)	18.80	18.37	18.52	20.14	19.44	18.82 ^{1/}	17.72 ^{1/}
Commercial paper ^{2/4/}							
1-month	18.50	19.04	19.38	20.50	20.77	19.64	17.42
3-month	17.96	18.52	18.98	19.65	19.88	19.00	17.09
6-month	16.67	16.77	17.96	18.58	17.88	17.57	16.05
Finance paper placed directly ^{2/}							
1-month . .c.	17.83	18.05	18.39	19.00	19.48	18.55	16.90
3-month	14.45	15.10	15.20	15.60	15.50	15.17	14.18
6-month	14.30	14.90	14.90	14.90	15.20	14.84	14.03
Bankers' acceptances (prime, 90 days) ^{2/}	18.23	18.98	19.25	20.10	19.60	19.23	17.28
CDs (secondary market)							
1-month	18.98	19.49	19.96	21.00	20.97	20.08	17.66
3-month	18.81	19.40	19.81	20.90	20.73	19.93	17.58
6-month	17.36	17.91	18.28	19.19	18.94	18.34 ^{1/}	16.57 ^{1/}
Prime loan (large business prime rate-majority) . . .	19.00	19.00	20.00	20.00	20.00	19.07 ^{1/}	17.96 ^{1/}
Discount rate (Federal Reserve Bank of New York) . . .	13.00	13.00	13.00	13.00	13.00	12.86 ^{1/}	12.00 ^{1/}
U.S. government securities							
Treasury bills ^{2/}							
Auction average (Issue date)							
3-month				16.335		16.335	14.649
6-month				15.069		15.069	14.554
1-year							
Secondary market							
3-month	16.53	16.72	16.88	17.14	16.55	16.76	14.98
6-month	15.15	15.36	15.48	15.74	15.24	15.39	14.57
1-year	13.60	13.68	13.82	14.01	13.62	13.75	13.43
Treasury constant maturities ^{3/}							
1-year	15.37	15.45	15.60	15.85	15.35	15.52	15.18
2-year	14.45	14.54	14.59	14.97	14.74	14.66	14.21
3-year	13.95	14.04	14.03	14.37	14.09	14.10	13.77
5-year	13.51	13.61	13.63	14.04	13.63	13.68	13.40
7-year	13.16	13.30	13.33	13.74	13.37	13.38	13.09
10-year	12.91	13.10	13.15	13.57	13.21	13.19	12.91
20-year	12.43	12.75	12.85	13.26	12.99	12.86	12.48
30-year	12.42	12.68	12.80	13.17	12.82	12.78	12.44
Corporate bonds (Moody's), all industries	13.94	14.04	14.13	14.40	14.43	14.19	13.85
Aaa	13.24	13.32	13.41	13.59	13.77	13.47	13.15
Baa	14.99	15.02	15.16	15.45	15.42	15.21	14.84
State and local government Aaa (Moody's)				9.40		9.40	9.20

1. 7-day average for statement week ended on preceding Wednesday.
2. Quoted on bank-discount basis.
3. Yields on actively traded issues adjusted to constant maturities. Source: U.S. Treasury.
4. Rates on the commercial paper placed for firms whose bond rating is Aa or the equivalent.