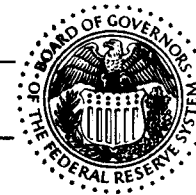


FEDERAL RESERVE statistical release



SELECTED INTEREST RATES
(Yields in percent per annum)
Calendar week ending Dec. 19, 1980

For Immediate Release
December 22, 1980

H.15(519)

Instruments	Dec. 15	Dec. 16	Dec. 17	Dec. 18	Dec. 19	This Week	Last Week
Federal funds (effective rate)	19.62	20.45	20.27	20.74	20.07	19.83 ^{1/2}	18.82 ^{1/2}
Commercial paper ^{2/4} / ₁							
1-month	20.19	20.44	20.56	20.42	20.04	20.33	19.64
3-month	19.52	19.81	19.82	19.52	19.06	19.55	19.00
6-month	17.44	17.25	18.06	17.81	16.90	17.49	17.57
Finance paper placed directly ² / ₁							
1-month	19.35	19.39	19.41	19.45	19.20	19.36	18.55
3-month	15.60	15.60	15.60	15.60	15.70	15.62	15.17
6-month	15.30	15.30	15.30	15.30	15.40	15.32	14.84
Bankers' acceptances (prime, 90 days) ² / ₁	19.23	19.68	19.58	19.35	18.38	19.24	19.23
CDs (secondary market)							
1-month	20.36	21.05	21.29	20.77	20.33	20.76	20.08
3-month	19.87	20.62	20.76	20.48	19.44	20.23	19.93
6-month	17.91	18.65	18.69	18.23	17.45	18.19	18.34
Prime loan (large business prime rate-majority)	20.00	21.00	21.00	21.00	21.50	20.29 ^{1/2}	19.07 ^{1/2}
Discount rate (Federal Reserve Bank of New York)	13.00	13.00	13.00	13.00	13.00	13.00 ^{1/2}	12.86 ^{1/2}
U.S. government securities							
Treasury bills ² / ₁							
Auction average (Issue date)							
3-month				16.667		16.667	16.335
6-month				15.423		15.423	15.069
1-year							
Secondary market							
3-month	16.77	16.70	16.47	16.20	14.93	16.21	16.76
6-month	15.53	15.51	15.43	15.27	14.17	15.18	15.39
1-year	13.84	14.06	13.92	13.81	12.93	13.71	13.75
Treasury constant maturities ³ / ₁							
1-year	15.61	15.88	15.70	15.55	14.47	15.44	15.52
2-year	14.83	15.12	14.98	14.89	14.05	14.77	14.66
3-year	14.19	14.41	14.31	14.28	13.66	14.17	14.10
5-year	13.75	14.04	13.87	13.79	13.02	13.69	13.68
7-year	13.45	13.75	13.55	13.48	12.77	13.40	13.38
10-year	13.25	13.51	13.28	13.22	12.64	13.18	13.19
20-year	13.00	13.13	12.87	12.72	12.31	12.81	12.86
30-year	12.85	12.95	12.74	12.62	12.22	12.68	12.73
Corporate bonds (Moody's), all industries	14.38	14.43	14.38	14.27	14.08	14.31	14.19
Aaa	13.62	13.67	13.62	13.49	13.04	13.49	13.47
Baa	15.34	15.41	15.41	15.37	15.27	15.36	15.21
State and local government Aaa (Moody's)				9.80		9.80	9.40

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.