

# FEDERAL RESERVE statistical release



SELECTED INTEREST RATES  
(Yields in percent per annum)  
Calendar week ending Feb. 27, 1981

For Immediate Release  
March 2, 1981

H.15(519)

Instruments	Feb. 23	Feb. 24	Feb. 25	Feb. 26	Feb. 27	This Week	Last Week
Federal funds (effective) . . . . .	14.83	15.03	15.39	15.24	15.53	14.96 <sub>1</sub> /	15.81 <sub>1</sub> /
Commercial paper <u>2/4/</u>							
1-month . . . . .	14.34	14.64	14.70	14.88	15.05	14.72	15.81
3-month . . . . .	14.33	14.63	14.72	14.76	14.95	14.68	15.54
6-month . . . . .	13.79	14.42	14.59	14.67	14.77	14.45	15.02
Finance paper placed directly <u>2/</u>							
1-month . . . . .	13.85	13.95	14.43	14.55	14.68	14.29	15.64
3-month . . . . .	13.80	13.80	13.80	13.80	13.80	13.80	14.69
6-month . . . . .	13.60	13.60	13.60	13.60	13.60	13.60	14.31
Bankers' acceptances (top-rated)							
3-month . . . . .	14.75	14.80	14.80	14.90	14.90	14.83	15.40
CDs (secondary market)							
1-month . . . . .	14.90	15.02	14.89	15.00	14.99	14.96	16.23
3-month . . . . .	15.11	15.41	15.30	15.35	15.37	15.31	16.31
6-month . . . . .	15.44	15.62	15.60	15.66	15.63	15.59	16.33
Prime loan (short-term business) . . . . .	19-19.50	19.00	19.00	19.00	19.00	19.32 <sub>1</sub> /	19.50 <sub>1</sub> /
Discount window borrowing (FRBNY) . . . . .	13.00	13.00	13.00	13.00	13.00	13.00 <sub>1</sub> /	13.00 <sub>1</sub> /
U.S. government securities							
Treasury bills <u>2/</u>							
Auction average (Issue date)							
3-month . . . . .				14.103		14.103	15.464
6-month . . . . .				13.611		13.611	14.760
1-year . . . . .				12.801			
Secondary market							
3-month . . . . .	14.23	14.15	14.20	14.14	14.22	14.19	14.68
6-month . . . . .	13.75	13.65	13.70	13.83	13.89	13.76	14.00
1-year . . . . .	12.86	12.85	12.86	12.91	12.97	12.89	12.98
Treasury constant maturities <u>3/</u>							
1-year . . . . .	14.47	14.45	14.47	14.52	14.59	14.50	14.50
2-year . . . . .	13.92	14.00	14.00	14.10	14.08	14.02	13.81
3-year . . . . .	13.64	13.70	13.76	13.97	13.95	13.80	13.53
5-year . . . . .	13.49	13.51	13.61	13.80	13.76	13.63	13.32
7-year . . . . .	13.29	13.30	13.41	13.65	13.58	13.45	13.24
10-year . . . . .	13.19	13.21	13.29	13.47	13.43	13.32	13.16
20-year . . . . .	13.01	13.01	13.07	13.23	13.18	13.10	12.97
30-year . . . . .	12.81	12.81	12.89	12.98	12.97	12.89	12.77
Corporate bonds (Moody's), seasoned							
All industries . . . . .	14.22	14.28	14.27	14.35	14.38	14.30	14.33
Aaa . . . . .	13.34	13.42	13.45	13.52	13.53	13.45	13.51
Baa . . . . .	15.33	15.39	15.37	15.42	15.43	15.39	15.36
State and local bonds (Moody's), Aaa . . . . .				9.65		9.65	9.50*

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.
- \* Rate for February 13 was 9.40, rather than 9.50 as shown last week.