

FEDERAL RESERVE statistical release



SELECTED INTEREST RATES
(Yields in percent per annum)
Calendar week ending Mar. 20, 1981

H.15(519)

For Immediate Release
March 23, 1981

Instruments	Mar. 16	Mar. 17	Mar. 18	Mar. 19	Mar. 20	This Week	Last Week
Federal funds (effective)	14.18	14.27	13.00	13.05	13.16	14.13 ^{1/2}	15.53 ^{1/2}
Commercial paper <u>2/4/</u>							
1-month	13.91	13.77	13.09	12.62	12.74	13.23	14.59
3-month	13.68	13.54	12.91	12.48	12.68	13.06	14.42
6-month	13.31	13.24	12.65	12.19	12.43	12.76	13.99*
Finance paper placed directly <u>2/</u>							
1-month	13.15	13.00	12.60	12.43	12.35	12.71	14.49
3-month	12.95	12.70	12.50	12.40	12.25	12.56	13.67
6-month	12.80	12.65	12.35	12.25	12.05	12.42	13.43
Bankers' acceptances (top-rated)							
3-month	13.55	13.40	12.50	12.80	12.85	13.02	14.25
6-month	13.10	13.10	12.15	12.30	12.45	12.62	13.83
CDs (secondary market)							
1-month	14.00	13.96	13.38	12.94	13.01	13.46	14.90
3-month	14.00	14.01	13.39	12.99	13.25	13.53	14.92
6-month	13.99	14.03	13.39	12.94	13.23	13.52 ^{1/2}	14.91 ^{1/2}
Prime loan (short-term business) . .	18.00	17.50	17.50	17.50	17.50	17.86 ^{1/2}	18.71 ^{1/2}
Discount window borrowing (FRBNY) . .	13.00	13.00	13.00	13.00	13.00	13.00 ^{1/2}	13.00 ^{1/2}
U.S. government securities							
Treasury bills <u>2/</u>							
Auction average (Issue date)							
3-month				12.758		12.758	13.996
6-month				12.096		12.096	13.427
1-year							
Secondary market							
3-month	13.02	12.95	12.45	12.36	12.36	12.63	13.79
6-month	12.28	12.20	11.58	11.74	11.79	11.92	13.10
1-year	11.96	11.91	11.50	11.56	11.53	11.69	12.46
Treasury constant maturities <u>3/</u>							
1-year	13.28	13.21	12.72	12.79	12.82	12.96	13.92
2-year	13.30	13.20	12.75	12.84	12.88	12.99	13.70
3-year	13.27	13.20	12.85	12.98	12.99	13.06	13.55
5-year	13.15	12.97	12.80	12.95	13.01	12.98	13.33
7-year	12.92	12.80	12.69	12.81	12.91	12.83	13.14
10-year	12.85	12.68	12.58	12.67	12.77	12.71	13.04
20-year	12.61	12.55	12.42	12.51	12.61	12.54	12.87
30-year	12.41	12.25	12.16	12.28	12.34	12.29	12.62
Corporate bonds (Moody's), seasoned							
All industries	14.16	14.13	14.03	14.00	14.06	14.08	14.27
Aaa	13.20	13.13	12.98	12.94	13.03	13.06	13.31
Baa	15.25	15.28	15.18	15.12	15.19	15.20	15.40
State and local bonds (Moody's), Aaa				9.20		9.20	9.80

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.
 * The average for the week ending Mar. 6 should have read 14.82, rather than 14.83.