

# FEDERAL RESERVE statistical release



**SELECTED INTEREST RATES**  
(Yields in percent per annum)  
Calendar week ending April 3, 1981

For Immediate Release  
April 6, 1981

H.15(519)

Instruments	Mar. 30	Mar. 31	Apr. 1	Apr. 2	Apr. 3	This Week	Last Week
Federal funds (effective) . . . . .	15.23	14.63	14.51	14.86	15.77	14.93 <sup>1/</sup>	13.48 <sup>1/</sup>
Commercial paper <u>2/4/</u>							
1-month . . . . .	14.23	13.74	13.36	13.53	14.25	13.82	13.39
3-month . . . . .	13.61	13.21	13.05	13.15	13.60	13.32	13.24
6-month . . . . .	13.19	12.88	12.67	12.77	13.15	12.93	13.02
Finance paper placed directly <u>2/</u>							
1-month . . . . .	13.98	13.80	13.05	12.90	13.20	13.39	12.81
3-month . . . . .	12.55	12.50	12.50	12.48	12.45	12.50	12.29
6-month . . . . .	12.30	12.25	12.25	12.23	12.20	12.25	12.17
Bankers' acceptances (top-rated)							
3-month . . . . .	13.20	13.10	12.95	13.35	13.70	13.26	13.38
6-month . . . . .	12.85	12.60	12.65	12.85	13.25	12.84	13.04
CDs (secondary market)							
1-month . . . . .	13.98	13.72	13.40	13.55	14.04	13.74	13.58
3-month . . . . .	13.92	13.54	13.31	13.52	13.98	13.65	13.82
6-month . . . . .	13.88	13.52	13.27	13.43	13.93	13.61	13.97 <sup>1/</sup>
Prime loan (short-term business) . .	17.50	17.50	17.50	17.00	17.00	17.50 <sup>1/</sup>	17.50 <sup>1/</sup>
Discount window borrowing (FRBNY) . .	13.00	13.00	13.00	13.00	13.00	13.00 <sup>1/</sup>	13.00 <sup>1/</sup>
U.S. government securities							
Treasury bills <u>2/</u>							
Auction average (Issue date)							
3-month . . . . .				12.501		12.501	12.695
6-month . . . . .				12.078		12.078	12.274
1-year . . . . .							
Secondary market							
3-month . . . . .	12.60	12.46	12.37	12.58	12.97	12.60	12.91
6-month . . . . .	12.18	12.03	11.95	12.17	12.58	12.18	12.51
1-year . . . . .	11.86	11.73	11.69	11.89	12.14	11.86	12.09
Treasury constant maturities <u>3/</u>							
1-year . . . . .	13.21	13.05	12.99	13.23	13.53	13.20	13.51
2-year . . . . .	13.32	13.17	13.19	13.40	13.57	13.33	13.54
3-year . . . . .	13.40	13.27	13.29	13.44	13.62	13.40	13.57
5-year . . . . .	13.48	13.39	13.36	13.46	13.62	13.46	13.55
7-year . . . . .	13.33	13.30	13.28	13.38	13.50	13.36	13.42
10-year . . . . .	13.22	13.13	13.14	13.25	13.40	13.23	13.27
20-year . . . . .	13.08	12.95	12.94	13.06	13.22	13.05	13.11
30-year . . . . .	12.80	12.65	12.65	12.80	12.94	12.77	12.83
Corporate bonds (Moody's), seasoned							
All industries . . . . .	14.33	14.29	14.25	14.25	14.33	14.29	14.25
Aaa . . . . .	13.43	13.39	13.35	13.37	13.52	13.41	13.32
Baa . . . . .	15.32	15.28	15.23	15.21	15.23	15.25	15.27
State and local bonds (Moody's), Aaa				9.50		9.50	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.