

# FEDERAL RESERVE statistical release



SELECTED INTEREST RATES  
(Yields in percent per annum)  
Calendar week ending May 1, 1981

For Immediate Release  
May 4, 1981

H.15 (519)

| Instruments                                    | Apr.<br>27 | Apr.<br>28 | Apr.<br>29 | Apr.<br>30 | May<br>1 | This<br>Week | Last<br>Week |
|--|------------|------------|------------|------------|----------|--------------|--------------|
| Federal funds (effective) . . . . .            | 16.08      | 17.12      | 19.02      | 18.92      | 19.79    | 16.281/      | 15.551/      |
| Commercial paper <u>2/4/</u>                   |            |            |            |            |          |              |              |
| 1-month . . . . .                              | 14.82      | 15.44      | 15.59      | 15.69      | 16.94    | 15.70        | 14.97        |
| 3-month . . . . .                              | 14.77      | 15.21      | 15.32      | 15.32      | 16.33    | 15.39        | 14.85        |
| 6-month . . . . .                              | 14.47      | 14.81      | 14.86      | 14.90      | 15.67    | 14.94        | 14.50        |
| Finance paper placed directly <u>2/</u>        |            |            |            |            |          |              |              |
| 1-month . . . . .                              | 14.54      | 14.80      | 15.00      | 15.05      | 15.93    | 15.06        | 14.53        |
| 3-month . . . . .                              | 13.70      | 13.80      | 13.90      | 13.95      | 14.10    | 13.89        | 13.63        |
| 6-month . . . . .                              | 13.50      | 13.55      | 13.65      | 13.70      | 13.75    | 13.63        | 13.13        |
| Bankers' acceptances (top-rated) <u>2/</u>     |            |            |            |            |          |              |              |
| 3-month . . . . .                              | 15.10      | 15.25      | 15.35      | 15.85      | 15.90    | 15.49        | 14.84        |
| 6-month . . . . .                              | 14.60      | 14.75      | 14.80      | 15.25      | 15.25    | 14.93        | 14.48        |
| CDs (secondary market)                         |            |            |            |            |          |              |              |
| 1-month . . . . .                              | 15.04      | 15.44      | 15.56      | 15.80      | 16.79    | 15.73        | 15.19        |
| 3-month . . . . .                              | 15.41      | 15.78      | 15.85      | 15.96      | 16.74    | 15.95        | 15.37        |
| 6-month . . . . .                              | 15.58      | 15.96      | 15.94      | 15.97      | 16.71    | 16.03        | 15.50        |
| Prime loan (short-term business) . . . . .     | 17.50      | 17.50      | 17.50      | 18.00      | 18.00    | 17.431/      | 17.001/      |
| Discount window borrowing (FRBNY) . . . . .    | 13.00      | 13.00      | 13.00      | 13.00      | 13.00    | 13.001/      | 13.001/      |
| U.S. government securities                     |            |            |            |            |          |              |              |
| Treasury bills <u>2/</u>                       |            |            |            |            |          |              |              |
| Auction average (Issue date)                   |            |            |            |            |          |              |              |
| 3-month . . . . .                              |            |            |            | 14.190     |          | 14.190       | 13.553       |
| 6-month . . . . .                              |            |            |            | 14.042     |          | 14.042       | 13.621       |
| 1-year . . . . .                               |            |            |            |            |          |              |              |
| Secondary market                               |            |            |            |            |          |              |              |
| 3-month . . . . .                              | 14.28      | 14.39      | 14.42      | 14.86      | 14.67    | 14.52        | 13.74        |
| 6-month . . . . .                              | 14.12      | 14.07      | 14.03      | 14.21      | 14.02    | 14.09        | 13.72        |
| 1-year . . . . .                               | 13.38      | 13.35      | 13.36      | 13.59      | 13.37    | 13.41        | 13.05        |
| Treasury constant maturities <u>3/</u>         |            |            |            |            |          |              |              |
| 1-year . . . . .                               | 15.09      | 15.04      | 15.05      | 15.33      | 15.04    | 15.11        | 14.70        |
| 2-year . . . . .                               | 14.73      | 14.65      | 14.67      | 14.84      | 14.72    | 14.72        | 14.45        |
| 3-year . . . . .                               | 14.55      | 14.49      | 14.55      | 14.68      | 14.57    | 14.57        | 14.33        |
| 5-year . . . . .                               | 14.31      | 14.28      | 14.37      | 14.45      | 14.37    | 14.36        | 14.14        |
| 7-year . . . . .                               | 14.13      | 14.09      | 14.19      | 14.26      | 14.20    | 14.17        | 13.96        |
| 10-year . . . . .                              | 13.92      | 13.93      | 14.05      | 14.11      | 14.05    | 14.01        | 13.78        |
| 20-year . . . . .                              | 13.64      | 13.64      | 13.77      | 13.87      | 13.84    | 13.75        | 13.51        |
| 30-year . . . . .                              | 13.38      | 13.39      | 13.50      | 13.65      | 13.59    | 13.50        | 13.25        |
| Corporate bonds (Moody's), seasoned            |            |            |            |            |          |              |              |
| All industries . . . . .                       | 14.88      | 14.95      | 14.99      | 15.02      | 15.09    | 14.99        | 14.81        |
| Aaa . . . . .                                  | 14.13      | 14.20      | 14.24      | 14.32      | 14.41    | 14.26        | 14.02        |
| Baa . . . . .                                  | 15.67      | 15.76      | 15.84      | 15.85      | 15.87    | 15.80        | 15.71        |
| State and local bonds (Moody's), Aaa . . . . . |            |            |            | 10.00      |          | 10.00        | 10.00        |

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 commercial paper placed for firms whose bond rating is Aa or the equivalent.