

# FEDERAL RESERVE statistical release



H.15(519)

SELECTED INTEREST RATES  
(Yields in percent per annum)  
Calendar week ending May 8, 1981

For Immediate Release  
May 11, 1981

Instruments	May 4	May 5	May 6	May 7	May 8	This Week	Last Week
Federal funds (effective) . . . . .	18.67	18.39	17.02	18.41	18.14	18.91 <sup>1/</sup>	16.28 <sup>1/</sup>
Commercial paper <sup>2/4/</sup>							
1-month . . . . .	17.65	18.22	17.90	18.24	18.37	18.08	15.70
3-month . . . . .	17.06	17.86	17.63	17.92	18.04	17.70	15.39
6-month . . . . .	16.26	17.25	16.98	17.05	17.25	16.96	14.94
Finance paper placed directly <sup>2/</sup>							
1-month . . . . .	17.05	17.69	17.35	17.75	17.79	17.53	15.06
3-month . . . . .	14.80	15.50	15.55	15.60	15.55	15.40	13.89
6-month . . . . .	14.25	14.80	14.85	14.90	14.85	14.73	13.63
Bankers' acceptances (top-rated) <sup>2/</sup>							
3-month . . . . .	17.00	17.85	17.85	18.15	18.05	17.78	15.49
6-month . . . . .	16.00	16.90	16.65	16.75	16.70	16.60	14.93
CDs (secondary market)							
1-month . . . . .	17.52	18.64	18.23	18.51	18.65	18.31	15.73
3-month . . . . .	17.55	18.65	18.29	18.56	18.73	18.36	15.95
6-month . . . . .	17.36	18.50	18.10	18.16	18.15	18.05	16.03
Prime loan (short-term business) . .	19.00	19.00	19.00	19.00	19.00	18.43 <sup>1/</sup>	17.43 <sup>1/</sup>
Discount window borrowing (FRBNY) .	13.00	14.00	14.00	14.00	14.00	13.29 <sup>1/</sup>	13.00 <sup>1/</sup>
U.S. government securities							
Treasury bills <sup>2/</sup>							
Auction Average (Issue date)							
3-month . . . . .				15.963		15.963	14.190
6-month . . . . .				15.104		15.104	14.042
1-year . . . . .							
Secondary market							
3-month . . . . .	16.01	16.61	16.52	16.58	16.48	16.44	14.52
6-month . . . . .	15.10	15.64	15.61	15.63	15.50	15.50	14.09
1-year . . . . .	14.09	14.58	14.54	14.47	14.50	14.44	13.41
Treasury constant maturities <sup>3/</sup>							
1-year . . . . .	15.96	16.55	16.49	16.39	16.39	16.36	15.11
2-year . . . . .	15.37	15.94	15.83	15.69	15.69	15.70	14.72
3-year . . . . .	15.14	15.69	15.43	15.29	15.21	15.35	14.57
5-year . . . . .	14.83	15.35	15.02	14.83	14.66	14.94	14.36
7-year . . . . .	14.59	14.99	14.72	14.51	14.40	14.64	14.17
10-year . . . . .	14.47	14.69	14.56	14.33	14.23	14.46	14.01
20-year . . . . .	14.19	14.38	14.20	14.03	13.96	14.15	13.75
30-year . . . . .	13.98	14.11	13.97	13.84	13.76	13.93	13.50
Corporate bonds (Moody's), seasoned							
All industries . . . . .	15.15	15.29	15.28	15.28	15.14	15.23	14.99
Aaa . . . . .	14.46	14.57	14.55	14.58	14.36	14.50	14.26
Baa . . . . .	15.89	15.97	15.98	15.94	15.94	15.94	15.80
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.