

FEDERAL RESERVE statistical release



SELECTED INTEREST RATES
(Yields in percent per annum)
Calendar week ending May 15, 1981

H.15(519)

For Immediate Release
May 18, 1981

Instruments	May 11	May 12	May 13	May 14	May 15	This Week	Last Week
Federal funds (effective)	18.28	18.08	18.26	18.83	18.49	18.211/	18.911/
Commercial paper <u>2/4/</u>							
1-month	18.24	18.34	18.44	18.57	18.40	18.40	18.08
3-month	17.96	18.07	18.19	18.29	17.99	18.10	17.70
6-month	17.20	17.38	17.29	17.25	16.92	17.21	16.96
Finance paper placed directly <u>2/</u>							
1-month	17.88	18.00	18.10	18.11	18.06	18.03	17.53
3-month	15.65	15.85	15.85	16.00	16.00	15.87	15.40
6-month	14.95	15.25	15.25	15.40	15.40	15.25	14.73
Bankers' acceptances (top-rated) <u>2/</u>							
3-month	18.00	18.30	18.20	18.10	18.00	18.12	17.78
6-month	16.70	17.00	16.90	16.80	16.60	16.80	16.60
CDs (secondary market)							
1-month	18.52	18.64	18.64	18.80	18.67	18.65	18.31
3-month	18.54	18.80	18.87	19.01	18.77	18.80	18.36
6-month	18.11	18.25	18.42	18.50	18.16	18.29	18.05
Prime loan (short-term business)	19.50	19.50	19.50	19.50	19.50	19.211/	18.431/
Discount window borrowing (FRBNY)	14.00	14.00	14.00	14.00	14.00	14.001/	13.291/
U.S. government securities							
Treasury bills <u>2/</u>							
Auction average (Issue date)							
3-month				16.433		16.433	15.963
6-month				15.531		15.531	15.104
1-year							
Secondary market							
3-month	16.59	16.94	17.01	16.67	16.55	16.75	16.44
6-month	15.61	15.83	15.79	15.64	15.52	15.68	15.50
1-year	14.60	14.85	14.82	14.65	14.49	14.68	14.44
Treasury constant maturities <u>3/</u>							
1-year	16.51	16.82	16.76	16.55	16.53	16.63	16.36
2-year	15.74	15.93	15.94	15.80	15.55	15.79	15.70
3-year	15.30	15.48	15.52	15.38	15.13	15.36	15.35
5-year	14.87	15.06	15.05	14.84	14.59	14.88	14.94
7-year	14.54	14.67	14.69	14.48	14.21	14.52	14.64
10-year	14.34	14.46	14.49	14.24	14.07	14.32	14.46
20-year	14.07	14.13	14.17	13.89	13.79	14.01	14.15
30-year	13.89	13.95	13.95	13.66	13.58	13.81	13.93
Corporate bonds (Moody's), seasoned							
All industries	15.18	15.26	15.27	15.26	15.17	15.23	15.23
Aaa	14.39	14.59	14.64	14.63	14.40	14.53	14.50
Baa	15.95	15.98	15.98	15.97	15.91	15.96	15.94
State and local bonds (Moody's), Aaa				9.80		9.80	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.