

FEDERAL RESERVE statistical release



SELECTED INTEREST RATES
(Yields in percent per annum)
Calendar week ending June 19, 1981

For Immediate Release
June 22, 1981

H.15(519)

Instruments	June 15	June 16	June 17	June 18	June 19	This Week	Last Week	May
Federal funds (effective)	18.83	19.39	21.71	20.68	20.61	19.10 ^{1/}	19.33 ^{1/}	18.52
Commercial paper <u>2/4/</u>								
1-month	16.86	17.00	17.14	17.40	18.21	17.32	17.41	17.91
3-month	15.68	15.65	15.81	16.11	16.69	15.99	16.24	17.56
6-month	14.59	14.58	14.69	15.13	15.52	14.90	15.12	16.66
Finance paper placed directly <u>2/</u>								
1-month	15.83	16.30	16.10	16.13	16.70	16.21	16.90	17.47
3-month	14.25	14.20	14.20	14.40	14.20	14.25	14.87	15.56
6-month	13.85	13.80	13.80	14.00	13.80	13.85	14.37	14.97
Bankers' acceptances (top-rated) <u>2/</u>								
3-month	15.50	15.60	15.85	16.80	16.70	16.09	16.10	17.56
6-month	14.35	14.50	14.70	15.40	15.50	14.89	14.78	16.26
CDs (secondary market)								
1-month	17.07	17.12	17.20	17.56	18.43	17.48	17.61	18.16
3-month	16.12	16.12	16.21	16.86	17.71	16.60	16.72	18.27
6-month	15.25	15.35	15.54	16.01	16.82	15.79	15.88	17.66
Prime loan (short-term business)	20.00	20.00	20.00	20.00	20.00	20.00 ^{1/}	20.00 ^{1/}	19.61
Discount window borrowing (FRBNY)	14.00	14.00	14.00	14.00	14.00	14.00 ^{1/}	14.00 ^{1/}	13.87
U.S. government securities								
Treasury bills <u>2/</u>								
Auction average (Issue date)								
3-month				13.451		13.451	14.982	16.295
6-month				13.356		13.356	14.000	15.334
1-year				13.146		13.146		14.623
Secondary market								
3-month	13.72	13.73	14.24	15.00	14.87	14.31	14.79	16.30
6-month	13.45	13.46	13.75	14.40	14.23	13.86	13.99	15.29
1-year	12.65	12.76	13.02	13.45	13.28	13.03	13.15	14.29
Treasury constant maturities <u>3/</u>								
1-year	14.20	14.34	14.67	15.19	14.97	14.67	14.73	16.20
2-year	14.03	14.11	14.37	14.66	14.65	14.36	14.37	15.46
3-year	13.86	13.88	14.11	14.46	14.44	14.15	14.16	15.08
5-year	13.57	13.58	13.71	14.10	14.07	13.81	13.83	14.63
7-year	13.33	13.27	13.40	13.75	13.71	13.49	13.56	14.30
10-year	13.09	13.08	13.23	13.57	13.46	13.29	13.34	14.10
20-year	12.84	12.85	12.96	13.23	13.15	13.01	13.06	13.82
30-year	12.61	12.59	12.73	12.98	12.90	12.76	12.85	13.60
Composite								
Over 10 years (long-term) <u>5/</u>	12.05	12.08	12.18	12.23	12.36	12.18	12.30	12.96
Corporate bonds (Moody's), Seasoned								
All industries	14.63	14.61	14.64	14.68	14.68	14.65	14.78	15.15
Aaa	13.56	13.53	13.55	13.70	13.71	13.61	13.73	14.32
Baa	15.73	15.71	15.77	15.75	15.81	15.75	15.76	15.95
State and local bonds (Moody's), Aaa				9.75		9.75	9.75	9.90
Conventional mortgage <u>6/</u>					16.71	16.71	16.69	16.40

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.
5. Unweighted average of all issues outstanding of bonds neither due nor callable in less than 10 years, including several very low yielding "flower" bonds.
6. Contract interest rates on commitments for first mortgages. Source: FHLMC. Rates on the commercial paper for firms whose bond rating is Aa or the equivalent.