

FEDERAL RESERVE statistical release



SELECTED INTEREST RATES
(Yields in percent per annum)
Calendar week ending June 26, 1981

For Immediate Release
June 29, 1981

H.15(519)

| Instruments | June 22 | June 23 | June 24 | June 25 | June 26 | This Week | Last Week | May |
|--------------------------------------------------------------------------------------------------------------------------|---------|---------|---------|---------|---------|-----------------------------------|-----------------------------------|--------|
| Federal funds (effective) | 18.75 | 16.75 | 16.37 | 18.43 | 18.39 | 19.20 ¹ / ₁ | 19.10 ¹ / ₁ | 18.52 |
| Commercial paper ² / ₄ / 1-month | 17.69 | 16.73 | 16.58 | 17.05 | 17.11 | 17.03 | 17.32 | 17.91 |
| 3-month | 16.52 | 15.92 | 15.98 | 16.38 | 16.40 | 16.24 | 15.99 | 17.56 |
| 6-month | 14.92 | 14.97 | 15.00 | 15.40 | 15.31 | 15.12 | 14.90 | 16.66 |
| Finance paper placed directly ² / 1-month | 17.20 | 16.10 | 16.03 | 16.19 | 16.28 | 16.36 | 16.21 | 17.47 |
| 3-month | 14.20 | 14.25 | 14.20 | 14.20 | 14.20 | 14.21 | 14.25 | 15.56 |
| 6-month | 13.80 | 13.75 | 13.80 | 13.80 | 13.80 | 13.79 | 13.85 | 14.97 |
| Bankers' acceptances (top-rated) ² / 3-month | 16.20 | 16.00 | 16.40 | 16.35 | 16.10 | 16.21 | 16.09 | 17.56 |
| 6-month | 14.90 | 14.75 | 15.20 | 15.25 | 15.10 | 15.04 | 14.89 | 16.26 |
| CDs (secondary market) 1-month | 18.04 | 17.35 | 17.12 | 17.43 | 17.49 | 17.49 | 17.48 | 18.16 |
| 3-month | 17.18 | 16.62 | 16.78 | 17.09 | 17.16 | 16.97 | 16.60 | 18.27 |
| 6-month | 16.21 | 15.75 | 16.12 | 16.51 | 16.46 | 16.21 | 15.79 | 17.66 |
| Prime loan (short-term business) | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 ¹ / ₁ | 20.00 ¹ / ₁ | 19.61 |
| Discount window borrowing (FRBNY) | 14.00 | 14.00 | 14.00 | 14.00 | 14.00 | 14.00 ¹ / ₁ | 14.00 ¹ / ₁ | 13.87 |
| U.S. government securities Treasury bills ² / Auction average (Issue date) 3-month | | | | 14.337 | | 14.337 | 13.451 | 16.295 |
| 6-month | | | | 13.939 | | 13.939 | 13.356 | 15.334 |
| 1-year | | | | | | | | 14.623 |
| Secondary market 3-month | 14.36 | 14.50 | 14.70 | 14.24 | 14.13 | 14.39 | 14.31 | 16.30 |
| 6-month | 13.88 | 13.99 | 14.17 | 13.99 | 13.85 | 13.98 | 13.86 | 15.29 |
| 1-year | 13.04 | 13.22 | 13.35 | 13.28 | 13.12 | 13.20 | 13.03 | 14.29 |
| Treasury constant maturities ³ / 1-year | 14.67 | 14.88 | 15.04 | 14.95 | 14.74 | 14.86 | 14.67 | 16.20 |
| 2-year | 14.49 | 14.59 | 14.71 | 14.65 | 14.59 | 14.61 | 14.36 | 15.46 |
| 3-year | 14.31 | 14.35 | 14.46 | 14.42 | 14.39 | 14.39 | 14.15 | 15.08 |
| 5-year | 13.96 | 14.00 | 14.10 | 14.08 | 14.09 | 14.05 | 13.81 | 14.63 |
| 7-year | 13.63 | 13.62 | 13.83 | 13.87 | 13.84 | 13.76 | 13.49 | 14.30 |
| 10-year | 13.44 | 13.56 | 13.66 | 13.70 | 13.69 | 13.61 | 13.29 | 14.10 |
| 20-year | 13.13 | 13.22 | 13.38 | 13.41 | 13.44 | 13.32 | 13.01 | 13.82 |
| 30-year | 12.86 | 12.99 | 13.10 | 13.14 | 13.14 | 13.05 | 12.76 | 13.60 |
| Composite Over 10 years (long-term) ⁵ / Corporate bonds (Moody's), Seasoned All industries | 14.67 | 14.65 | 14.75 | 14.76 | 14.79 | 14.72 | 14.65 | 15.15 |
| Aaa | 13.69 | 13.67 | 13.80 | 13.83 | 13.86 | 13.77 | 13.61 | 14.32 |
| Baa | 15.80 | 15.76 | 15.85 | 15.80 | 15.91 | 15.82 | 15.75 | 15.95 |
| State and local bonds (Moody's), Aaa | | | | 9.95 | | 9.95 | 9.75 | 9.90 |
| Conventional mortgage ⁶ / | | | | | 16.62 | 16.62 | 16.71 | 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 low yielding "flower" bonds.
6. Contract interest rates on commitments for first mortgages. Source: FHLMC.