

FEDERAL RESERVE statistical release



SELECTED INTEREST RATES
(Yields in percent per annum)
Calendar week ending July 10, 1981

For Immediate Release
July 13, 1981

H.15(519)

Instruments	July 6	July 7	July 8	July 9	July 10	This Week	Last Week	June
Federal funds (effective)	19.94	19.71	19.82	20.34	19.06	19.93 ^{1/2}	18.84 ^{1/2}	19.10
Commercial paper ^{2/4/}								
1-month	18.23	17.92	17.88	18.15	18.17	18.07	17.29	17.34
3-month	16.84	16.68	16.90	17.21	17.23	16.97	16.35	16.32
6-month	15.71	15.38	15.68	15.99	16.17	15.79	15.46	15.22
Finance paper placed directly ^{2/}								
1-month	17.28	17.50	17.50	17.53	17.76	17.51	16.78	16.66
3-month	14.28	14.28	14.63	14.88	15.20	14.65	14.21	14.58
6-month	13.88	13.88	13.88	14.33	14.50	14.09	13.79	14.13
Bankers' acceptances (top-rated) ^{2/}								
3-month	16.65	16.90	17.10	17.40	16.80	16.97	16.53	16.27
6-month	15.65	15.75	16.10	16.35	15.60	15.89	15.46	15.02
CDs (secondary market)								
1-month	17.93	17.97	18.04	18.47	18.44	18.17	17.43	17.55
3-month	17.44	17.34	17.62	18.03	17.96	17.68	17.10	16.90
6-month	16.78	16.66	16.95	17.77	17.43	17.12 ^{1/2}	16.42 ^{1/2}	16.09
Prime loan (short-term business)	20.00	20.00	20.50	20.50	20.50	20.07 ^{1/2}	20.00 ^{1/2}	20.03
Discount window borrowing (FRBNY)	14.00	14.00	14.00	14.00	14.00	14.00 ^{1/2}	14.00 ^{1/2}	14.00
U.S. government securities								
Treasury bills ^{2/}								
Auction average (Issue date)								
3-month				14.400		14.400	13.909	14.557
6-month				14.050		14.050	13.621	13.947
1-year								13.146
Secondary market								
3-month	14.35	14.89	14.98	15.13	14.75	14.82	14.34	14.73
6-month	14.11	14.47	14.55	14.74	14.36	14.45	14.04	14.09
1-year	13.32	13.63	13.65	13.89	13.43	13.58	13.30	13.22
Treasury constant maturities ^{3/}								
1-year	14.93	15.31	15.32	15.62	15.18	15.27	14.94	14.86
2-year	14.68	14.92	15.02	15.14	14.88	14.93	14.74	14.51
3-year	14.57	14.73	14.83	14.90	14.75	14.76	14.58	14.29
5-year	14.27	14.49	14.57	14.60	14.45	14.48	14.28	13.95
7-year	14.05	14.25	14.31	14.35	14.16	14.22	14.10	13.67
10-year	13.81	14.04	14.11	14.12	13.94	14.00	13.88	13.47
20-year	13.48	13.71	13.75	13.77	13.57	13.66	13.61	13.20
30-year	13.19	13.42	13.43	13.47	13.25	13.35	13.31	12.96
Composite								
Over 10 years (long-term) ^{5/}	12.68	12.91	12.94	12.94	12.76	12.85	12.76	12.39
Corporate bonds (Moody's), seasoned								
All industries	14.94	14.96	15.03	15.08	15.05	15.01	14.91	14.76
Aaa	14.08	14.14	14.24	14.29	14.20	14.19	14.04	13.75
Baa See Note:	15.98	15.98	16.06	16.10	16.12	16.05	15.97	15.80
State and local bonds (Moody's), Aaa				10.15		10.15	9.80	9.86
Conventional mortgage ^{6/}					16.79	16.79	16.64	16.70

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.

NOTE: Week ending June 26 was revised to 15.84, due to the rate on June 25 corrected to 15.86.