

FEDERAL RESERVE statistical release



H.15 (519)

For immediate release
August 3, 1981

SELECTED INTEREST RATES

Yields in percent per annum

Calendar week ending July 31, 1981

Instruments	July 27	July 28	July 29	July 30	July 31	This Week	Last Week	July
Federal funds (effective)	18.15	18.15	17.50	17.59	17.46	18.54 ¹	19.05 ¹	19.04
Commercial paper ^{2 4}								
1-month	17.23	17.44	17.48	17.42	17.23	17.36	17.94	17.70
3-month	16.75	17.08	17.19	17.15	16.94	17.02	17.39	17.00
6-month	15.83	16.31	16.48	16.52	16.25	16.28	16.64	16.09
Finance paper placed directly ²								
1-month	16.65	17.08	17.13	17.40	17.13	17.08	17.53	17.29
3-month	15.50	15.75	15.75	15.75	15.63	15.68	15.52	15.21
6-month	14.80	15.13	15.13	15.13	14.97	15.03	14.65	14.47
Bankers' acceptances (top-rated) ²								
3-month	17.15	17.35	17.30	17.15	17.05	17.20	17.49	17.10
6-month	16.35	16.55	16.55	16.40	16.40	16.45	16.65	16.15
CDs (secondary market)								
1-month	17.82	18.04	17.86	17.87	17.68	17.85	18.26	17.98
3-month	17.63	18.01	17.88	17.88	17.68	17.82	18.18	17.76
6-month	17.31	17.97	17.86	17.86	17.67	17.73 ₁	17.98 ₁	17.40
Prime loan (short-term business)	20.50	20.50	20.50	20.50	20.50	20.50 ₁	20.50 ₁	20.39
Discount window borrowing (FRBNY)	14.00	14.00	14.00	14.00	14.00	14.00 ₁	14.00 ₁	14.00
U.S. government securities								
Treasury bills ²								
Auction average (Issue date)								
3-month				15.065		15.065	15.563	14.699
6-month				14.790		14.790	15.318	14.402
1-year								13.735
Secondary market								
3-month	15.11	15.30	15.18	14.87	14.87	15.07	15.50	14.95
6-month	14.91	15.14	15.11	14.98	14.87	15.00	15.30	14.74
1-year	14.08	14.33	14.31	14.30	14.25	14.25	14.40	13.91
Treasury constant maturities ³								
1-year	15.92	16.23	16.21	16.19	16.12	16.13	16.36	15.72
2-year	15.57	15.78	15.76	15.88	15.84	15.77	15.88	15.35
3-year	15.28	15.57	15.60	15.69	15.63	15.55	15.61	15.15
5-year	14.87	15.04	15.21	15.31	15.24	15.13	15.17	14.79
7-year	14.61	14.75	14.86	14.93	14.87	14.80	14.79	14.49
10-year	14.43	14.53	14.61	14.71	14.67	14.59	14.56	14.28
20-year	14.07	14.17	14.30	14.31	14.31	14.23	14.16	13.92
30-year	13.70	13.80	13.92	13.95	13.96	13.87	13.81	13.59
Composite								
Over 10 years (long-term) ⁵	13.14	13.24	13.35	13.40	13.37	13.30	13.28	13.05
Corporate bonds (Moody's), seasoned								
All industries	15.30	15.33	15.35	15.40	15.38	15.35	15.33	15.18
Aaa	14.48	14.58	14.64	14.69	14.67	14.61	14.55	14.38
Baa	16.24	16.22	16.24	16.27	16.26	16.25	16.30	16.17
State and local bonds (Moody's), Aaa				10.50		10.50	10.30	10.21
Conventional mortgage ⁶					17.11	17.11		16.83

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.