

FEDERAL RESERVE statistical release



H.15 (519)

For immediate release

SELECTED INTEREST RATES

September 8, 1981

Yields in percent per annum

Calendar week ending September 4, 1981

Instruments	Aug. 31	Sept. 1	Sept 2	Sept. 3	Sept. 4	This Week	Last Week	Aug.
Federal funds (effective)	16.83	17.52	18.32	17.16	16.42	16.89 ¹	17.41 ¹	17.82
Commercial paper ^{2, 4}								
1-month	16.61	17.11	17.25	17.19	17.15	17.06	17.32	17.58
3-month	16.63	16.97	17.09	17.02	17.00	16.94	17.16	17.23
6-month	16.34	16.65	16.63	16.59	16.63	16.57	16.67	16.62
Finance paper placed directly ²								
1-month	16.80	16.93	17.11	17.01	17.08	16.99	17.09	17.37
3-month	15.95	16.00	16.00	16.00	15.85	15.96	15.99	15.88
6-month	15.55	15.60	15.60	15.60	15.45	15.56	15.59	15.32
Bankers' acceptances (top-rated) ²								
3-month	16.90	17.10	17.10	17.00	17.00	17.02	17.17	17.22
6-month	16.50	16.60	16.50	16.45	16.50	16.51	16.67	16.56
CDs (secondary market)								
1-month	17.11	17.45	17.45	17.36	17.41	17.36	17.84	17.91
3-month	17.36	17.88	17.86	17.77	17.82	17.74	18.02	17.96
6-month	17.58	18.03	17.95	17.95	17.99	17.90 ¹	18.16 ¹	17.98
Prime loan (short-term business)	20.50	20.50	20.50	20.50	20.50	20.50 ¹	20.50 ¹	20.50
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				15.583		15.583	15.832	15.612
6-month				15.646		15.646	15.854	15.548
1-year								14.542
Secondary market								
3-month	15.52	15.59	15.66	15.63	15.56	15.59	15.71	15.51
6-month	15.69	15.61	15.72	15.81	15.79	15.72	15.76	15.52
1-year	14.93	15.00	15.09	15.21	15.04	15.05	14.99	14.70
Treasury constant maturities ³								
1-year	16.97	17.06	17.16	17.31	17.24	17.15	17.07	16.72
2-year	16.73	16.78	16.78	16.90	16.89	16.82	16.71	16.28
3-year	16.33	16.57	16.43	16.48	16.52	16.47	16.39	16.00
5-year	16.11	16.12	16.09	16.14	16.17	16.13	16.04	15.56
7-year	15.71	15.71	15.75	15.78	15.86	15.76	15.69	15.22
10-year	15.41	15.41	15.40	15.48	15.51	15.44	15.32	14.94
20-year	15.15	15.09	15.11	15.21	15.24	15.16	14.99	14.52
30-year	14.78	14.70	14.70	14.82	14.84	14.77	14.57	14.17
Composite								
Over 10 years (long-term) ⁵	14.24	14.14	14.14	14.23	14.26	14.20	14.02	13.61
Corporate bonds (Moody's), seasoned								
All industries	16.02	16.06	16.08	16.11	16.14	16.08	15.87	15.60
Aaa	15.44	15.48	15.50	15.51	15.57	15.50	15.21	14.89
Baa	16.60	16.76	16.80	16.83	16.85	16.77	16.54	16.34
State and local bonds (Moody's), Aaa				11.10		11.10	11.10	11.10
Conventional mortgage ⁶					17.79	17.79	17.48	17.29

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.