

# FEDERAL RESERVE statistical release



H.15 (519)

For immediate release

## SELECTED INTEREST RATES

September 14, 1981

Yields in percent per annum

Calendar week ending September 11, 1981

Instruments	Sept. 7	Sept. 8	Sept. 9	Sept. 10	Sept. 11	This Week	Last Week	Aug.
Federal funds (effective) .....		16.70	15.94	16.53	16.15	16.50 <sup>1</sup>	16.89 <sup>1</sup>	17.82
Commercial paper <sup>2 4</sup>								
1-month .....	M	17.05	17.04	16.86	16.68	16.91	17.06	17.58
3-month .....		16.86	17.00	16.80	16.62	16.82	16.94	17.23
6-month .....		16.50	16.65	16.44	16.40	16.50	16.57	16.62
Finance paper placed directly <sup>2</sup>	A							
1-month .....		17.04	17.01	16.70	16.18	16.73	16.99	17.37
3-month .....		15.85	16.00	15.95	16.08	15.97	15.96	15.88
6-month .....	R	15.45	15.60	15.60	15.55	15.55	15.56	15.32
Bankers' acceptances (top-rated) <sup>2</sup>								
3-month .....		16.95	16.95	16.70	16.25	16.71	17.02	17.22
6-month .....	K	16.50	16.50	16.35	15.80	16.29	16.51	16.56
CDs (secondary market)								
1-month .....		17.38	17.38	17.17	17.14	17.27	17.36	17.91
3-month .....	E	17.75	17.76	17.49	17.43	17.61	17.74	17.96
6-month .....		17.98	17.97	17.79	17.74	17.87 <sup>1</sup>	17.90 <sup>1</sup>	17.98
Prime loan (short-term business)		20.50	20.50	20.50	20.50	20.50 <sup>1</sup>	20.50 <sup>1</sup>	20.50
Discount window borrowing (FRBNY)	T	14.00	14.00	14.00	14.00	14.00 <sup>1</sup>	14.00 <sup>1</sup>	14.00
U.S. government securities								
Treasury bills <sup>2</sup>								
Auction average (issue date)								
3-month .....	C			15.611		15.611	15.583	15.612
6-month .....				15.795		15.795	15.646	15.548
1-year .....				15.056				14.542
Secondary market	L							
3-month .....		15.65	15.36	15.01	14.52	15.14	15.59	15.51
6-month .....		15.80	15.49	15.34	14.89	15.38	15.72	15.52
1-year .....	O	15.08	14.88	14.80	14.45	14.80	15.05	14.70
Treasury constant maturities <sup>3</sup>								
1-year .....		17.29	17.04	16.93	16.46	16.93	17.15	16.72
2-year .....	S	16.95	16.95	16.72	16.47	16.77	16.82	16.28
3-year .....		16.56	16.59	16.39	16.15	16.42	16.47	16.00
5-year .....		16.23	16.22	16.01	15.81	16.07	16.13	15.56
7-year .....	E	15.92	15.89	15.67	15.41	15.72	15.76	15.22
10-year .....		15.59	15.53	15.30	15.05	15.37	15.44	14.94
20-year .....		15.36	15.23	15.03	14.86	15.12	15.16	14.52
30-year .....	D	14.99	14.73	14.68	14.49	14.72	14.77	14.17
Composite								
Over 10 years (long-term) <sup>5</sup>		14.35	14.24	14.12	14.01	14.18	14.20	13.61
Corporate bonds (Moody's), seasoned								
All industries .....		16.26	16.26	16.22	16.19	16.23	16.08	15.60
Aaa .....		15.70	15.67	15.57	15.49	15.61	15.50	14.89
Baa .....		16.92	16.99	16.95	16.93	16.95	16.77	16.34
State and local bonds (Moody's), Aaa				11.80		11.80	11.10	11.10
Conventional mortgage <sup>6</sup> .....					18.22	18.22	17.79	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.