

FEDERAL RESERVE statistical release



H.15 (519)

For immediate release

SELECTED INTEREST RATES

October 5, 1981

Yields in percent per annum

Calendar week ending October 2, 1981

Instruments	Sept. 28	Sept. 29	Sept. 30	Oct. 1	Oct. 2	This Week	Last Week	Sept.
Federal funds (effective)	14.95	15.23	16.58	16.96	16.57	15.00 ¹	15.33 ¹	15.87
Commercial paper ^{2 4}								
1-month	14.88	14.89	15.13	15.38	16.50	15.36	14.88	15.95
3-month	15.52	15.50	15.71	15.89	16.15	15.75	15.32	16.09
6-month	15.64	15.73	15.90	15.94	15.95	15.83	15.29	15.93
Finance paper placed directly ²								
1-month	14.51	14.44	14.90	15.13	15.84	14.96	14.51	15.68
3-month	14.45	14.50	14.60	14.65	14.60	14.56	14.57	15.24
6-month	14.45	14.50	14.50	14.50	14.55	14.50	14.53	15.01
Bankers' acceptances (top-rated) ²								
3-month	14.70	15.60	15.85	15.90	15.90	15.79	15.39	16.11
6-month	15.65	15.60	15.75	15.75	15.75	15.70	15.24	15.80
CDs (secondary market)								
1-month	15.27	15.06	15.28	15.59	15.93	15.43	15.32	16.31
3-month	16.30	16.11	16.46	16.71	16.80	16.48	16.01	16.84
6-month	17.02	16.78	17.00	16.97	17.00	16.95 ¹	16.48 ¹	17.19
Prime loan (short-term business)	19.50	19.50	19.50	19.50	19.50	19.50 ¹	19.86 ¹	20.08
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				14.669		14.669	14.198	14.951
6-month				14.932		14.932	14.129	15.057
1-year								
Secondary market								
3-month	14.12	14.16	14.34	14.57	14.65	14.37	14.29	14.70
6-month	14.58	14.69	14.79	14.80	14.76	14.72	14.43	14.92
1-year	14.49	14.55	14.66	14.63	14.39	14.54	14.16	14.53
Treasury constant maturities ³								
1-year	16.44	16.51	16.64	16.59	16.40	16.52	16.05	16.52
2-year	16.57	16.59	16.69	16.57	16.34	16.55	16.13	16.46
3-year	16.36	16.46	16.45	16.40	16.11	16.36	15.98	16.22
5-year	16.13	16.18	16.27	16.13	15.83	16.11	15.73	15.93
7-year	15.97	16.05	16.05	15.97	15.69	15.95	15.52	15.65
10-year	15.65	15.76	15.84	15.75	15.41	15.68	15.21	15.32
20-year	15.45	15.63	15.78	15.62	15.28	15.55	14.93	15.07
30-year	15.01	15.20	15.19	15.14	14.80	15.07	14.56	14.67
Composite								
Over 10 years (long-term) ⁵	14.52	14.71	14.68	14.66	14.37	14.59	14.04	14.14
Corporate bonds (Moody's), seasoned								
All industries	16.59	16.57	16.62	16.60	16.47	16.57	16.09	16.16
Aaa	15.85	15.81	15.99	15.96	15.65	15.85	15.35	15.49
Baa	17.11	17.22	17.28	17.31	17.31	17.24	16.87	16.92
State and local bonds (Moody's), Aaa				11.80		11.80	11.50	11.55
Conventional mortgage ⁶					18.28	18.28	18.36	18.16

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.