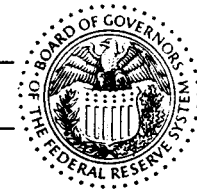


FEDERAL RESERVE statistical release



H.15 (519)

For immediate release

SELECTED INTEREST RATES

October 19, 1981

Yields in percent per annum

Calendar week ending October 16, 1981

Instruments	Oct. 12	Oct. 13	Oct. 14	Oct. 15	Oct. 16	This Week	Last Week	Sept.
Federal funds (effective)		14.89	16.28	15.17	15.10	14.93 ¹	15.46 ¹	15.87
Commercial paper ^{2,4}								
1-month	M	14.29	14.67	14.59	14.65	14.55	14.74	15.95
3-month		14.46	14.65	14.50	14.56	14.54	14.95	16.09
6-month		14.46	14.42	14.30	14.50	14.42	14.82	15.93
Finance paper placed directly ²								
1-month	A	14.28	14.41	14.36	14.43	14.37	14.52	15.68
3-month		13.90	13.68	13.68	13.65	13.73	14.34	15.24
6-month	R	13.90	13.68	13.68	13.65	13.73	14.31	15.01
Bankers' acceptances (top-rated) ²								
3-month		14.35	14.50	14.50	14.60	14.49	14.86	16.11
6-month	K	14.25	14.35	14.35	14.55	14.38	14.71	15.80
CDs (secondary market)								
1-month		14.65	14.87	14.73	14.78	14.76	15.02	16.31
3-month	E	14.87	15.15	15.01	15.07	15.03	15.50	16.84
6-month		15.12	15.52	15.34	15.44	15.36	15.81	17.19
Prime loan (short-term business)		18.00	18.00	18.00	18.00	18.71 ¹	19.29 ¹	20.08
Discount window borrowing (FRBNY)	T	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				13.526		13.526	14.206	14.951
6-month				13.500		13.500	14.218	15.057
1-year								15.056
Secondary market								
3-month	C	13.50	13.24	13.36	13.52	13.41	13.81	14.70
6-month		13.58	13.61	13.60	13.77	13.64	13.98	14.92
1-year	L	13.37	13.39	13.40	13.53	13.42	13.71	14.53
Treasury constant maturities ³								
1-year	O	15.08	15.11	15.12	15.26	15.14	15.53*	16.52
2-year		15.25	15.35	15.31	15.46	15.34	15.69	16.46
3-year		15.14	15.21	15.17	15.30	15.21	15.59	16.22
5-year	S	15.12	15.13	15.12	15.20	15.14	15.39	15.93
7-year		15.05	15.07	15.05	15.14	15.08	15.31	15.65
10-year		14.83	14.87	14.88	14.94	14.88	15.02	15.32
20-year	E	14.90	14.95	14.86	14.98	14.92	14.98	15.07
30-year		14.36	14.48	14.39	14.55	14.45	14.49	14.67
Composite								
Over 10 years (long-term) ⁵	D	13.86	13.92	13.88	13.97	13.91	13.99	14.14
Corporate bonds (Moody's), seasoned								
All industries		15.97	15.95	15.99	16.00	15.99	16.22	16.16
Aaa		15.14	15.15	15.20	15.22	15.20	15.40	15.49
Baa		16.99	16.92	17.00	17.03	16.99	17.09**	16.92
State and local bonds (Moody's), Aaa				11.80		11.80	11.80	11.55
Conventional mortgage ⁶					18.53	18.53	18.63**	18.16

- 7-day average for statement week ended on preceding Wednesday.
- Quoted on bank-discount basis.
- Yields on actively traded issues adjusted to constant maturities. Source: U.S. Treasury.
- Rates on commercial paper placed for firms whose bond rating is Aa or the equivalent.
- Unweighted average of all issues outstanding of bonds neither due nor callable in less than 10 years, including several very low yielding "flower" bonds.
- Contract interest rates on commitments for first mortgages. Source: FHLMC.

*Oct. 5 revised to 15.83

**Week ending Oct. 2 revised to 17.25

***Week ending Oct. 2 revised to 18.28.