

# FEDERAL RESERVE statistical release



H.15 (519)

For immediate release

## SELECTED INTEREST RATES

October 26, 1981

Yields in percent per annum

Calendar week ending October 23, 1981

Instruments	Oct. 19	Oct. 20	Oct. 21	Oct. 22	Oct. 23	This Week	Last Week	Sept.
Federal funds (effective) .....	15.39	15.73	15.66	15.56	14.98	15.32 <sup>1</sup>	14.93 <sup>1</sup>	15.87
Commercial paper <sup>2 4</sup>								
1-month .....	14.67	14.78	14.94	14.95	14.92	14.85	14.55	15.95
3-month .....	14.67	14.70	14.80	14.84	14.83	14.77	14.54	16.09
6-month .....	14.54	14.64	14.63	14.63	14.68	14.62	14.42	15.93
Finance paper placed directly <sup>2</sup>								
1-month .....	14.58	14.68	14.94	14.88	14.80	14.78	14.37	15.68
3-month .....	13.93	13.93	13.93	13.95	13.98	13.94	13.73	15.24
6-month .....	13.78	13.78	13.78	13.80	13.83	13.79	13.73	15.01
Bankers' acceptances (top-rated) <sup>2</sup>								
3-month .....	14.65	14.70	14.80	14.85	14.75	14.75	14.49	16.11
6-month .....	14.45	14.45	14.55	14.60	14.55	14.52	14.38	15.80
CDs (secondary market)								
1-month .....	14.84	14.88	15.00	15.10	15.12	14.99	14.76	16.31
3-month .....	15.24	15.15	15.31	15.38	15.34	15.28	15.03	16.84
6-month .....	15.61	15.47	15.65	15.65	15.57	15.59 <sup>1</sup>	15.36 <sup>1</sup>	17.19
Prime loan (short-term business)	18.00	18.00	18.00	18.00	18.00	18.00 <sup>1</sup>	18.71 <sup>1</sup>	20.08
Discount window borrowing (FRBNY)	14.00	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 .....				13.613		13.613	13.526	14.951
6-month .....				13.795		13.795	13.500	15.057
1-year .....								15.056
Secondary market								
3-month .....	13.52	13.46	13.29	13.32	13.24	13.37	13.41	14.70
6-month .....	13.82	13.82	13.91	13.87	13.66	13.82	13.64	14.92
1-year .....	13.55	13.61	13.68	13.67	13.50	13.60	13.42	14.53
Treasury constant maturities <sup>3</sup>								
1-year .....	15.28	15.36	15.44	15.41	15.19	15.34	15.14	16.52
2-year .....	15.48	15.48	15.55	15.56	15.41	15.50	15.34	16.46
3-year .....	15.36	15.44	15.57	15.60	15.54	15.50	15.21	16.22
5-year .....	15.29	15.37	15.55	15.57	15.46	15.45	15.14	15.93
7-year .....	15.16	15.27	15.47	15.51	15.42	15.37	15.08	15.65
10-year .....	14.95	15.09	15.34	15.38	15.30	15.21	14.88	15.32
20-year .....	14.94	15.05	15.32	15.33	15.26	15.18	14.92	15.07
30-year .....	14.52	14.66	14.94	14.91	14.81	14.77	14.45	14.67
Composite								
Over 10 years (long-term) <sup>5</sup>	13.97	14.04	14.33	14.30	14.23	14.17	13.91	14.14
Corporate bonds (Moody's), seasoned								
All industries .....	16.00	16.09	16.18	16.25	16.25	16.15	15.98	16.16
Aaa .....	15.17	15.32	15.39	15.49	15.44	15.36	15.18	15.49
Baa .....	17.05	17.05	17.07	17.13	17.16	17.09	16.99	16.92
State and local bonds (Moody's), Aaa				12.00		12.00	11.80	11.55
Conventional mortgage <sup>6</sup> .....					18.39	18.39	18.53	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.