

FEDERAL RESERVE statistical release



H.15 (519)

For immediate release
DECEMBER 7, 1981

SELECTED INTEREST RATES

Yields in percent per annum

Instruments	NOV 30	DEC 1	DEC 2	DEC 3	DEC 4	This week	Last week	NOV
FEDERAL FUNDS (EFFECTIVE) 1/	12.44	13.03	12.43	12.65	11.83	12.48	12.42	13.31
COMMERCIAL PAPER 2/3/								
1-MONTH	11.29	11.51	11.57	11.67	11.38	11.48	11.26	12.35
3-MONTH	11.15	11.41	11.44	11.65	11.25	11.38	11.15	12.16
6-MONTH	11.07	11.34	11.30	11.68	11.09	11.30	11.04	11.96
FINANCE PAPER PLACED DIRECTLY 2/								
1-MONTH	10.99	11.03	11.11	11.20	11.10	11.09	11.10	12.13
3-MONTH	10.85	10.85	10.85	10.90	10.83	10.86	10.95	11.80
6-MONTH	10.80	10.80	10.80	10.95	10.83	10.84	10.90	11.72
BANKERS ACCEPTANCES (TOP RATED) 2/								
3-MONTH	11.05	11.35	11.50	11.70	10.95	11.31	11.10	12.00
6-MONTH	11.10	11.60	11.75	12.00	10.90	11.47	11.08	11.84
CDS (SECONDARY MARKET)								
1-MONTH	11.16	11.67	11.66	11.93	11.32	11.55	11.45	12.45
3-MONTH	11.23	11.77	11.78	12.00	11.33	11.62	11.51	12.48
6-MONTH	11.64	12.21	12.29	12.86	11.66	12.13	11.78	12.65
BANK PRIME LOAN 1/ 4/	16.00	15.75	15.75	15.75	15.75	15.93	16.39	16.64
DISCOUNT WINDOW BORROWING 1/ 5/	13.00	13.00	13.00	13.00	12.00	13.00	13.00	13.00
U.S. GOVERNMENT SECURITIES								
TREASURY BILLS 2/								
AUCTION AVERAGE (ISSUE DATE)								
3-MONTH				10.400		10.400	10.560	11.269
6-MONTH				10.701		10.701	10.915	11.530
1-YEAR				10.506		10.506		13.159
SECONDARY MARKET								
3-MONTH	10.37	10.49	10.62	10.52	9.94	10.39	10.23	10.86
6-MONTH	10.70	10.98	11.14	11.00	10.34	10.83	10.65	11.30
1-YEAR	10.70	10.96	11.15	11.04	10.42	10.85	10.63	11.20
TREASURY CONSTANT MATURITIES 6/								
1-YEAR	11.82	12.13	12.36	12.22	11.47	12.00	11.70	12.41
2-YEAR	12.36	12.71	12.89	12.88	12.23	12.61	12.22	12.88
3-YEAR	12.81	13.22	13.25	13.26	12.75	13.06	12.67	13.11
5-YEAR	12.79	13.11	13.25	13.21	12.80	13.03	12.81	13.38
7-YEAR	12.86	13.17	13.31	13.27	12.89	13.10	12.97	13.42
10-YEAR	13.13	13.37	13.49	13.45	13.15	13.32	13.12	13.39
20-YEAR	13.13	13.37	13.49	13.45	13.15	13.32	13.12	13.56
30-YEAR	12.91	13.05	13.21	13.16	12.89	13.05	13.00	13.35
COMPOSITE								
OVER 10 YEARS (LONG-TERM) 7/	12.23	12.44	12.51	12.58	12.28	12.41	12.32	12.68
CORPORATE BONDS (MOODYS), SEASONED								
ALL INDUSTRIES	14.93	15.03	15.08	15.15	15.08	15.05	15.04	15.35
AAA	13.77	13.99	14.07	14.14	13.98	13.99	13.92	14.22
BAA	16.01	16.11	16.19	16.24	16.20	16.15	16.08	16.39
STATE & LOCAL BONDS (MOODYS), AAA				10.70		10.70	10.98	11.05
CONVENTIONAL MORTGAGES 8/					16.90	16.90	17.21	17.84

1. WEEKLY FIGURES ARE AVERAGES OF 7 CALENDAR DAYS ENDING ON WEDNESDAY OF THE CURRENT WEEK; MONTHLY FIGURES INCLUDE EACH CALENDAR DAY IN THE MONTH.
2. QUOTED ON BANK-DISCOUNT BASIS.
3. RATES ON COMMERCIAL PAPER PLACED FOR FIRMS WHOSE BOND RATING IS AA OR THE EQUIVALENT.
4. RATE CHARGED BY BANKS ON SHORT-TERM BUSINESS LOANS.
5. RATE FOR THE FEDERAL RESERVE BANK OF NEW YORK.
6. YIELDS ON ACTIVELY TRADED ISSUES ADJUSTED TO CONSTANT MATURITIES. SOURCE: U.S. TREASURY.
7. UNWEIGHTED AVERAGE OF ALL ISSUES OUTSTANDING OF BONDS NEITHER DUE NOR CALLABLE IN LESS THAN 10 YEARS, INCLUDING SEVERAL VERY LOW YIELDING "FLOWER" BONDS.
8. CONTRACT INTEREST RATES ON COMMITMENTS FOR FIRST MORTGAGES. SOURCE: FHLBC.

NOTE: WEEKLY AND MONTHLY FIGURES ARE AVERAGES OF DAILY RATES, EXCEPT FOR STATE & LOCAL BONDS AND CONVENTIONAL MORTGAGES, WHICH ARE BASED ON THURSDAY AND FRIDAY FIGURES, RESPECTIVELY.