

# FEDERAL RESERVE statistical release



H.15 (519)

For immediate release  
JANUARY 31, 1982

## SELECTED INTEREST RATES

Yields in percent per annum

Instruments	JAN 4	JAN 5	JAN 6	JAN 7	JAN 8	This week	Last week	DEC
FEDERAL FUNDS (EFFECTIVE) 1/	13.31	12.90	12.12	12.37	12.12	12.98	12.54	12.37
COMMERCIAL PAPER 2/3/								
1-MONTH	12.56	12.81	12.34	12.36	12.27	12.47	12.59	12.16
3-MONTH	12.52	12.84	12.44	12.47	12.46	12.55	12.66	12.12
6-MONTH	12.67	13.01	12.63	12.85	12.89	12.81	12.78	12.14
FINANCE PAPER PLACED DIRECTLY 2/								
1-MONTH	12.43	12.53	11.73	12.18	12.13	12.20	12.22	11.89
3-MONTH	12.20	12.23	12.13	12.15	12.15	12.17	12.00	11.31
6-MONTH	11.95	12.10	12.10	12.10	12.10	12.07	11.82	11.24
BANKERS ACCEPTANCES (TOP RATED) 2/								
3-MONTH	12.40	12.45	12.45	12.45	12.40	12.43	12.63	12.13
6-MONTH	12.75	12.95	12.85	12.90	12.80	12.85	12.90	12.27
CDS (SECONDARY MARKET)								
1-MONTH	12.58	12.82	12.48	12.57	12.40	12.57	12.64	12.27
3-MONTH	12.83	13.30	12.72	12.98	12.74	12.91	13.03	12.49
6-MONTH	13.50	14.04	13.51	13.93	13.64	13.72	13.80	13.07
BANK PRIME LOAN 1/ 4/	15.75	15.75	15.75	15.75	15.75	15.75	15.75	15.75
DISCOUNT WINDOW BORROWING 1/ 5/	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.10
U.S. GOVERNMENT SECURITIES								
TREASURY BILLS 2/								
AUCTION AVERAGE (ISSUE DATE)								
3-MONTH				11.658		11.658	11.690	10.926
6-MONTH				12.282		12.282	12.448	11.471
1-YEAR							12.501	11.504
SECONDARY MARKET								
3-MONTH	11.39	11.72	11.64	11.66	11.52	11.59	11.35	10.85
6-MONTH	12.20	12.42	12.44	12.46	12.32	12.37	12.25	11.52
1-YEAR	12.15	12.37	12.43	12.45	12.32	12.34	12.23	11.57
TREASURY CONSTANT MATURITIES 6/								
1-YEAR	13.56	13.83	13.91	13.93	13.75	13.80	13.68	12.85
2-YEAR	13.87	14.09	14.19	14.33	14.11	14.12	13.88	13.29
3-YEAR	14.06	14.34	14.41	14.48	14.33	14.32	14.09	13.66
5-YEAR	14.15	14.41	14.60	14.66	14.47	14.46	14.04	13.60
7-YEAR	14.16	14.42	14.73	14.81	14.60	14.54	14.04	13.62
10-YEAR	14.19	14.44	14.59	14.63	14.48	14.47	14.07	13.72
20-YEAR	14.24	14.52	14.67	14.71	14.52	14.53	14.11	13.73
30-YEAR	13.87	14.14	14.28	14.32	14.13	14.15	13.78	13.45
COMPOSITE								
OVER 10 YEARS (LONG-TERM) 7/	13.36	13.65	13.77	13.81	13.65	13.65	13.26	12.88
CORPORATE BONDS (MOODYS), SEASONED								
ALL INDUSTRIES	15.75	15.86	15.90	15.91	15.86	15.86	15.69	15.38
AAA	14.55	14.73	14.87	15.00	14.91	14.81	14.50	14.23
BAA	16.91	16.96	17.00	16.93	16.95	16.95	16.86	16.55
STATE & LOCAL BONDS (MOODYS), AAA				12.00		12.00	11.95	11.70
CONVENTIONAL MORTGAGES 8/					17.30	17.30	17.04	16.92

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: FHLMC.

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.