



FEDERAL RESERVE

statistical release *Securities - U.S.*

G. 14

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U. S. GOVERNMENT SECURITY YIELDS AND PRICES (Yields in per cent per annum)

Period	U. S. Government security yields								Price long-term bonds 4/
	Auction average		Bank discount rate*			Other issues due in 9-12 months 1/	Issues due in 3 to 5 years 2/	Long-term bonds 3/	
	3-month bills	6-month bills	3-month bills	6-month bills	1 year bills				
1965 - January 1	Closed								
2	Closed								
4			3.81	3.92	3.93	3.76	4.08	4.15	84.46
5			3.80	3.91	3.92	3.75	4.07	4.15	84.48
6			3.82	3.93	3.92	3.75	4.06	4.15	84.48
7	3.829	3.927	3.80	3.93	3.91	3.78	4.07	4.15	84.48
8			3.78	3.92	3.90	3.86	4.07	4.15	84.48
9	Closed								
11			3.77	3.92	3.91	3.88	4.07	4.15	84.48
12			3.76	3.92	3.91	3.88	4.07	4.15	84.48
13			3.77	3.94	3.90	3.87	4.06	4.15	84.48
14	3.814	3.942	3.77	3.95	3.90	3.86	4.06	4.15	84.48
15			3.77	3.95	3.90	3.86	4.06	4.15	84.48
16	Closed								
18			3.77	3.94	3.91	3.86	4.06	4.15	84.48
19			3.77	3.93	3.91	3.86	4.05	4.14	84.60
20			3.83	3.94	3.90	3.84	4.04	4.14	84.60
21	3.821	3.960	3.83	3.94	3.90	3.85	4.04	4.14	84.60
22			3.83	3.94	3.90	3.85	4.03	4.13	84.72
23	Closed								
25			3.84	3.94	3.91	3.85	4.04	4.13	84.72
26			3.84	3.93	3.91	3.86	4.05	4.13	84.72
27			3.85	3.94	3.91	3.86	4.05	4.13	84.72
28	3.848	3.946	3.86	3.95	3.91	3.88	4.05	4.14	84.60
29			3.87	3.96	3.92	3.88	4.05	4.14	84.60
30	Closed								

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U. S. GOVERNMENT SECURITY YIELDS AND PRICES
(Yields in per cent per annum)
(continued)

Period	U. S. Government security yields								Price, long- term bonds 4/
	Auction average		Bank discount rates*			Other issues due in 9-12 months 1/	Issues, due in 3 to 5 years 2/	Long- term bonds 3/	
	3-month bills	6-month bills	3-month bills	6-month bills	1 year bills				
Weekly average:									
1965 - Jan. 2	3.867	3.957	3.83	3.93	3.93	3.92	4.07	4.16	84.42
9	3.829	3.927	3.80	3.92	3.92	3.78	4.07	4.15	84.48
16	3.814	3.942	3.77	3.94	3.90	3.87	4.06	4.15	84.48
23	3.821	3.960	3.81	3.94	3.90	3.85	4.04	4.14	84.60
30	3.848	3.946	3.85	3.94	3.91	3.87	4.05	4.13	84.67
Monthly average:									
1965 - January	3.828	3.944	3.81	3.94	3.91	3.87	4.06	4.14	84.56
1964 - January	3.529	3.652	3.52	3.64	3.68	3.66	4.06	4.15	84.42
Notes: Yields are averages of those computed by the Federal Reserve Bank of New York									

Notes: Yields are averages of those computed by the Federal Reserve Bank of New York on the basis of closing bid prices. Yields on Treasury bills are computed on a bank discount basis. Formerly shown as market yield.

1/ Currently includes the 3-1/2 per cent note of November 15, 1965, and the 4 per cent note of November 15, 1965.

2/ Currently includes the following notes and bonds:

3 7/8 per cent bond of 5/15/68

3 3/4 per cent bond of 8/15/68

3 7/8 per cent bond of
11/15/68

4 per cent bond of 2/15/69

4 per cent bond of 10/1/69

3/ Currently includes the following bonds due or callable in ten years or more:

4 1/4 per cent of 1975-85

3 1/4 per cent of 1978-83

4 per cent of 1980

3 1/2 per cent of 1980

3 1/4 per cent of 1985

3 1/2 per cent of 1990

4 1/4 per cent of 1987-92

4 per cent of 1988-93

4 1/8 per cent of 1989-94

3 per cent of 1995

3 1/2 per cent of 1998

4/ Prices derived from average market yields on basis of an assumed 3 per cent, 20-year bond.

GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD

February 4, 1965