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U. S. GOVERNMENT SECURITY YIELDS AND FEDERAL RESERVE BANK PRICES AND YIELDS OF HIGH GRADE CORPORATE BOND YIELDS
(Yields in per cent per annum)

Period	U. S. Government security yields					Price of long-term Treasury bonds	Yield on high-grade corporate bonds
	3-month bills	9-12 month certificates	3-5 year taxable issues	Bonds			
				7-9 year taxable	15 years and over taxable		
1948 - May 1	Closed						2.76
3		1/1.10	1.58	1.97	2.44	100.84	2.76
4		1.10	1.58	1.97	2.44	100.84	2.76
5		1.10	1.58	1.97	2.44	100.84	2.75
6		1.10	1.57	1.97	2.44	100.85	2.75
7		1.10	1.56	1.96	2.44	100.86	2.75
8	Closed						2.75
10		1.10	1.56	1.96	2.44	100.87	2.75
11		1.10	1.56	1.95	2.44	100.88	2.74
12		1.10	1.56	1.94	2.44	100.91	2.74
13		1.09	1.52	1.90	2.42	101.10	2.74
14		1.08	1.51	1.88	2.42	101.20	2.73
15	Closed						2.73
17		1.07	1.47	1.84	2.41	101.31	2.73
18		1.07	1.48	1.86	2.41	101.29	2.73
19		1.07	1.47	1.84	2.40	101.48	2.73
20		1.07	1.47	1.85	2.39	101.50	2.73
21		1.08	1.47	1.84	2.39	101.54	2.73
22	Closed						
24		1.08	1.48	1.84	2.39	101.53	2.72
25		1.08	1.47	1.84	2.39	101.53	2.72
26		1.08	1.47	1.84	2.39	101.53	2.72
27		1.09	1.47	1.83	2.39	101.54	2.72
28		1.09	1.46	1.83	2.39	101.54	2.73
29	Closed						--
31	Closed						
Weekly average:							
1	.998	1.10	1.58	1.98	2.44	100.84	2.76
8	.998	1.10	1.57	1.97	2.44	100.85	2.75
15	.997	1.09	1.54	1.93	2.43	100.99	2.74
22	.997	1.07	1.47	1.85	2.40	101.42	2.73
29	.997	1.08	1.47	1.84	2.39	101.53	2.72
Monthly average	.997	1.09	1.51	1.89	2.42	101.20	2.74

1/ Number of issues included decreased from 3 to 2 on May 1.