

FEB 7 1946 U. S. GOVERNMENT SECURITY YIELDS AND PRICES AND 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
	Bills	Certificates	Notes	Bonds			
			3 to 5 years	7 to 9 years	15 years & over		
3 months	9 to 12 months	Tax-able	Tax-able	Tax-able			
1946							
Jan. 2		<u>1/</u> .84	1.17	1.36	2.30	103.18	2.51
3		.84	1.17	1.36	2.30	103.20	2.51
4		.84	1.16	1.35	2.28	103.45	2.47
5		.84	1.16	1.33	2.27	103.66	2.47
7		.83	1.15	1.33	2.26	103.80	2.46
8		.83	1.13	1.32	2.25	103.99	2.46
9		.82	1.11	1.30	2.23	104.23	2.47
10		.82	1.11	1.30	2.22	104.38	2.46
11		.80	1.10	1.30	2.21	104.60	2.46
12		.80	1.10	1.30	2.20	104.82	2.46
14		.79	1.09	1.31	2.19	104.95	2.45
15		.78	1.09	1.31	2.18	104.95	2.45
16		.78	1.10	1.32	2.19	104.93	2.45
17		.78	1.09	1.32	2.20	104.72	2.43
18		.78	1.09	1.32	2.20	104.69	2.42
19		.78	1.09	1.32	2.19	104.89	2.42
21		.77	1.08	1.32	2.19	104.84	2.40
22		.77	1.06	1.31	2.19	104.84	2.40
23		.77	1.05	1.30	2.19	104.95	2.40
24		.77	1.05	1.30	2.19	104.95	2.39
25		.76	1.05	1.29	2.17	105.18	2.37
26		.76	1.05	1.29	2.16	105.27	2.37
28		.77	1.05	1.29	2.17	105.24	2.37
29		.78	1.06	1.29	2.17	105.24	2.37
30		.78	1.06	1.30	2.17	105.21	2.37
31		.78	1.07	1.31	2.17	105.20	2.37
Weekly average:							
5	.375	.84	1.17	1.35	2.29	103.32	2.49
12	.375	.82	1.12	1.31	2.23	104.30	2.46
19	.375	.78	1.09	1.32	2.19	104.86	2.44
26	.375	.77	1.06	1.30	2.18	105.01	2.39
Monthly average	.375	.79	1.10	1.31	2.21	104.59	2.43

1/ Issues included changed on January 1.  
GOVERNMENT SECURITIES SECTION, BOARD OF GOVERNORS