

RESEARCH DEPARTMENT
 August 5, 1947
 AUG 8 1947

U. S. GOVERNMENT SECURITY YIELD AND PRICES AND HIGH-GRADE CORPORATE BOND YIELDS

U. S. GOVERNMENT SECURITY YIELD 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 r/ |
|-----------------|----------------------------------|-----------------------------|-----------------------------|----------------------|---------------------------|-----------------------------------|--|
| | 3-months bills | 9-to 12 months certificates | 3 to 5 years taxable issues | Bonds | | | |
| | | | | 7 to 9 years taxable | 15 years and over taxable | | |
| 1947 - July 1 | | .86 | 1.32 | 1.59 | 2.25 | 103.76 | 2.51 |
| 2 | | .86 | 1.33 | 1.60 | 2.25 | 103.73 | 2.50 |
| 3 | | .86 | 1.33 | 1.59 | 2.25 | 103.75 | 2.50 |
| 4 | Closed | | | | | | |
| 5 | Closed | | | | | | |
| 7 | | .86 | 1.32 | 1.58 | 2.25 | 103.75 | 2.50 |
| 8 | | .86 | 1.32 | 1.57 | 2.25 | 103.80 | 2.50 |
| 9 | | .86 | 1.32 | 1.57 | 2.25 | 103.79 | 2.50 |
| 10 | | .85 | 1.31 | 1.57 | 2.25 | 103.79 | 2.51 |
| 11 | | .85 | 1.31 | 1.57 | 2.25 | 103.80 | 2.51 |
| 12 | Closed | | | | | | |
| 14 | | .85 | 1.32 | 1.58 | 2.25 | 103.76 | 2.51 |
| 15 | | .85 | 1.33 | 1.58 | 2.25 | 103.76 | 2.50 |
| 16 | | .85 | 1.33 | 1.58 | 2.25 | 103.76 | 2.50 |
| 17 | | .85 | 1.33 | 1.57 | 2.25 | 103.77 | 2.51 |
| 18 | | .85 | 1.33 | 1.57 | 2.25 | 103.75 | 2.51 |
| 19 | Closed | | | | | | |
| 21 | | .85 | 1.33 | 1.57 | 2.25 | 103.74 | 2.50 |
| 22 | | .85 | 1.33 | 1.57 | 2.25 | 103.75 | 2.50 |
| 23 | | .85 | 1.33 | 1.57 | 2.25 | 103.75 | 2.50 |
| 24 | | .85 | 1.33 | 1.57 | 2.25 | 103.76 | 2.51 |
| 25 | | .85 | 1.33 | 1.57 | 2.25 | 103.73 | 2.51 |
| 26 | Closed | | | | | | |
| 28 | | .85 | 1.34 | 1.57 | 2.25 | 103.71 | 2.51 |
| 29 | | .85 | 1.33 | 1.57 | 2.25 | 103.68 | 2.51 |
| 30 | | .85 | 1.33 | 1.57 | 2.25 | 103.68 | 2.51 |
| 31 | | .85 | 1.33 | 1.56 | 2.25 | 103.69 | 2.51 |
| Weekly average: | | | | | | | |
| July 5 | .594 | .86 | 1.33 | 1.59 | 2.25 | 103.76 | 2.51 |
| 12 | .737 | .86 | 1.32 | 1.57 | 2.25 | 103.79 | 2.50 |
| 19 | .740 | .85 | 1.33 | 1.58 | 2.25 | 103.76 | 2.51 |
| 26 | .740 | .85 | 1.33 | 1.57 | 2.25 | 103.75 | 2.50 |
| Monthly average | .703 | .85 | 1.33 | 1.57 | 2.25 | 103.75 | 2.51 |

1/ Revised, back data can be obtained upon request. 2/ Issues included changed on July 1. r/ Revised, beginning April 1, 1947.