

MAY 7 1948
 FEDERAL RESERVE BANK
 OF RICHMOND

RESEARCH DEPARTMENT
 MAY 5 1948 P&S 100-2667
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 FEDERAL RESERVE BANK
 OF RICHMOND

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	
	3-month bills	9-12 month certifi- cates	3-5 year taxable issues	Bonds 7-9 year taxable 15 years and over taxable			
1948 - April 1		1/1.10	1.59	2.02	2.44	100.80	2.78
2		1.10	1.59	2.02	2.44	100.81	2.78
3	Closed						2.78
5		1.10	1.59	2.02	2.44	100.78	2.78
6		1.10	1.59	2.02	2.44	100.79	2.78
7		1.10	1.58	2.01	2.44	100.82	2.78
8		1.10	1.57	2.00	2.44	100.84	2.78
9		1.10	1.57	1.99	2.44	100.88	2.78
10	Closed						2.78
12		1.10	1.58	1.99	2.44	100.88	2.77
13		1.10	1.58	1.98	2.44	100.87	2.77
14		1.10	1.57	1.98	2.44	100.87	2.77
15		1.10	1.57	1.97	2.44	100.88	2.78
16		1.10	1.57	1.97	2.44	100.89	2.77
17	Closed						2.77
19		1.10	1.58	1.98	2.44	100.85	2.77
20		1.10	1.58	1.98	2.44	100.82	2.77
21		1.10	1.58	1.99	2.44	100.82	2.77
22		1.10	1.58	1.98	2.44	100.83	2.78
23		1.10	1.58	1.98	2.44	100.86	2.76
24	Closed						2.76
26		1.10	1.58	1.98	2.44	100.86	2.77
27		1.10	1.58	1.98	2.44	100.84	2.76
28		1.10	1.58	1.98	2.44	100.84	2.76
29		1.10	1.58	1.98	2.44	100.84	2.76
30		1.10	1.58	1.97	2.44	100.84	2.76
Weekly average:							
3	.997	1.09	1.59	2.01	2.44	100.86	2.79
10	.998	1.10	1.58	2.01	2.44	100.82	2.78
17	.997	1.10	1.57	1.98	2.44	100.88	2.77
24	.997	1.10	1.58	1.98	2.44	100.84	2.77
Monthly average	.997	1.10	1.58	1.99	2.44	100.84	2.77

1/ Issues included changed on "pr. 1.

GOVERNMENT FINANCE SECTION, BOARD OF GOVERNORS

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 Federal Reserve Bank of St. Louis