

March 1, 1954

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

Period	U. S. Government security yields						Price of long-term bonds		
	3-month bills		9 - 12 month taxable issues ^{1/}	3 - 5 year taxable issues ^{2/}	Long-term bonds		Old 3/ series	New 4/ series	
	Market yield	Rate on new issues			Old 3/ series	New 4/ series			
1954 - February	1	1.04	1.08	1.96	2.63	2.88	98.16	106.53	
	2	1.00	1.07	1.94	2.63	2.87	98.16	106.66	
	3	1.02	1.03	1.93	2.63	2.88	98.06	106.53	
	4	1.01	1.02	1.93	2.63	2.88	98.09	106.53	
	5	.90	.98	1.88	2.58	2.85	98.81	107.06	
	6	Closed							
	8	.89	.94	1.88	2.58	2.85	98.77	106.94	
	9	.88	.97	1.88	2.59	2.85	98.71	106.91	
	10	.93	1.00	1.87	2.59	2.86	98.67	106.81	
	11	.94	.893	1.04	1.86	2.60	2.87	98.57	106.69
	12	Closed							
	13	Closed							
	15	.98	1.04	1.85	2.60	2.88	98.46	106.53	
	16	.98	1.04	1.85	2.62	2.88	98.32	106.41	
	17	1.02	1.07	1.83	2.61	2.87	98.42	106.62	
	18	.97	1.024	1.80	2.58	2.85	98.83	107.03	
	19	.96	.97	1.77	2.58	2.82	98.91	107.44	
	20	Closed							
	22	Closed							
	23	.95	.97	1.77	2.58	2.82	98.88	107.44	
	24	.97	.97	1.73	2.58	2.80	98.94	107.91	
	25	1.00	.986	1.74	2.58	2.79	98.90	108.00	
	26	1.00	.96	1.73	2.54	2.75	99.42	108.75	
	27	Closed							
Weekly average:									
February	6	.99	1.031	1.04	1.93	2.62	2.87	98.26	106.66
	13	.91	.893	.99	1.87	2.59	2.86	98.68	106.84
	20	.98	1.024	1.03	1.82	2.60	2.86	98.59	106.81
	27	.98	.986	.96	1.74	2.57	2.79	99.04	108.02
Monthly average		.97	.984	1.01	1.84	2.60	2.85	98.62	107.04

^{1/} 1 7/8 per cent note of 12/15/54.

^{2/} Includes 2 7/8 per cent note of 3/15/57; 2 3/8 per cent bond of 6/15/58, and 2 1/2 per cent bond of 12/15/58.

^{3/} Includes fully taxable marketable 2 1/2 per cent bonds due or first callable after 12 years.

^{4/} 3 1/4 per cent bond of 1978-83.