

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 series 3/	New series 4/	
	Market yield	Rate on new issues			3/	4/			
1957 - February	1	3.08		3.14	3.38	3.23	3.27	91.48	96.59
	2	Closed							
	4	3.09		3.15	3.36	3.19	3.25	91.54	97.22
	5	3.05		3.13	3.28	3.16	3.24	91.85	97.53
	6	3.08		3.14	3.28	3.15	3.21	92.02	97.97
	7	3.03	3.132	3.14	3.25	3.13	3.20	92.27	98.16
	8	3.00		3.17	3.19	3.10	3.21	92.58	98.03
	9	Closed							
	11	3.00		3.18	3.21	3.12	3.22	92.46	97.78
	12	Closed							
	13	2.98		3.19	3.24	3.12	3.24	92.42	97.41
	14	3.00	3.057	3.27	3.32	3.15	3.28	92.00	96.81
	15	3.04		3.31	3.39	3.20	3.31	91.52	96.31
	16	Closed							
	18	3.10		3.34	3.42	3.25	3.32	90.88	95.94
	19	3.10		3.28	3.36	3.24	3.29	90.98	96.62
	20	3.19		3.28	3.33	3.23	3.27	91.19	96.94
	21	3.20	3.182	3.26	3.34	3.24	3.28	91.07	96.88
	22	Closed							
	23	Closed							
	25	3.22		3.27	3.35	3.24	3.28	91.06	96.88
	26	3.24		3.28	3.36	3.26	3.28	90.81	96.81
	27	3.29		3.29	3.41	3.28	3.28	90.56	96.81
	28	3.28	3.288	3.30	3.40	3.29	3.28	90.50	96.78
Weekly average:									
1957 - February	2	3.16	3.283	3.11	3.34	3.20	3.29	91.49	96.59
	9	3.05	3.132	3.15	3.27	3.15	3.22	92.05	97.78
	16	3.01	3.057	3.24	3.29	3.15	3.26	92.10	97.08
	23	3.15	3.182	3.29	3.36	3.24	3.29	91.03	96.60
March	2	3.25	3.288	3.29	3.38	3.27	3.28	90.72	96.84
Monthly average:		3.11	3.165	3.23	3.33	3.20	3.26	91.51	97.08

Note: Yields are averages of those computed by the Federal Reserve Bank of New York on the basis of closing bid prices. Rate on new bill issue is average of accepted tenders in Monday auction.

- 1/ 2-1/2 per cent bond of 3/57-58, 2 per cent note of 8/15/57, and 3-1/4 per cent certificate of 10/1/57.
- 2/ Includes the following bonds: 2-1/8 per cent of 11/15/60, 2-1/4 per cent of 9/15/61, and the 2-1/2 per cent of 11/15/61.
- 3/ Includes the following taxable marketable bonds due or callable in 10 to 20 years: 2-1/2 per cent series of 6/67-72, 9/67-72, and 12/67-72.
- 4/ 3-1/4 per cent bond of 6/78-83 and 3 per cent bond of 2/15/95.

GOVERNMENT FINANCE SECTION, BOARD OF GOVERNORS

March 4, 1957