

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/ New series	4/ New series			
1957 - November	1	3.59		3.90	4.01	3.83	3.64	93.30	90.44
	2	Closed							
	4	3.54		3.86	3.96	3.79	3.62	93.69	90.81
	5	Closed							
	6	3.52		3.81	3.90	3.77	3.60	93.97	91.16
	7	3.50	3.571	3.72	3.88	3.76	3.59	94.06	91.22
	8	3.46		3.68	3.89	3.76	3.55	94.09	91.31
	9	Closed							
	11	Closed							
	12	3.45		3.63	3.91	3.76	3.53	94.12	91.41
	13	3.45		3.53	3.88	3.72	3.56	94.45	91.75
	14	3.44	3.473	3.53	3.86	3.70	3.54	94.55	92.06
	15	3.16		3.35	3.57	3.60	3.47	95.72	93.30
	16	Closed							
	18	3.12		3.26	3.52	3.56	3.46	96.06	93.62
	19	3.10		3.39	3.49	3.54	3.46	96.38	93.62
	20	3.12		3.35	3.41	3.50	3.44	96.81	93.38
	21	3.13	3.145	3.34	3.39	3.46	3.41	97.12	94.25
	22	3.13		3.33	3.34	3.44	3.42	97.36	94.41
	23	Closed							
	25	3.14		3.33	3.35	3.44	3.40	97.38	94.53
	26	3.14		3.42	3.38	3.48	3.42	96.94	94.25
	27	3.15		3.37	3.31	3.42	3.40	97.56	94.69
	28	Closed							
	29	3.14	3.158	3.36	3.26	3.40	3.33	97.75	94.88
	30	Closed							
<u>Weekly average:</u>									
November	2	3.59		3.90	4.01	3.85	3.64	93.17	90.31
	9	3.50	3.571	3.77	3.91	3.77	3.60	93.95	91.12
	16	3.38	3.473	3.54	3.80	3.70	3.54	94.71	92.15
	23	3.12	3.145	3.34	3.43	3.50	3.44	96.75	93.96
	30	3.14	3.158	3.38	3.32	3.44	3.40	97.41	94.59
<u>Monthly average:</u>		3.29	3.337	3.52	3.63	3.61	3.50	95.63	92.97
<u>Monthly average November 1956</u>		2.99	3.000	3.15	3.49	3.30	3.30	90.22	96.35

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/ The 4 per cent certificate of 8/1/58.
 2/ Includes the 2-1/8 per cent bond of 11/15/60, 2-3/4 per cent bond of 9/15/61, 2-1/2 per cent bond of 11/15/61, 4 per cent note of 8/1/61, 3-5/8 per cent note of 2/15/62, and the 2-1/4 per cent 6/59-62 bond.
 3/ Taxable marketable bonds due or callable in 10 to 20 years: 2-1/2 per cent 12/67-72 and the 4 per cent bond of 10/1/69.
 4/ 3-1/4 per cent bond of 6/78-83 and the 3 per cent bond of 2/15/95.

GOVERNMENT FINANCE SECTION, BOARD OF GOVERNORS