

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

Period	U. S. Government security yields						Price, long- term bonds 4/	
	Auction average		Market yield		Issues, due	Issues, due		Long-
	3-month bills	6-month bills	3-month bills	6-month bills	in 9 to 12 months 1/	in 3 to 5 years 2/		term bonds 3/
1959 - May 1			2.87	3.22	3.86	4.09	4.05	85.70
2	Closed							
4			2.90	3.25	3.86	4.09	4.05	85.70
5			2.86	3.24	3.82	4.10	4.05	85.70
6			2.85	3.32	3.86	4.10	4.05	85.70
7	2.935	3.316	2.78	3.30	3.86	4.10	4.05	85.70
8			2.77	3.36	3.91	4.12	4.05	85.70
9	Closed							
11			2.71	3.38	3.91	4.16	4.07	85.46
12			2.73	3.35	3.91	4.17	4.08	85.33
13			2.82	3.40	3.95	4.20	4.10	85.09
14	2.722	3.408	2.75	3.30	3.95	4.18	4.10	85.09
15			2.80	3.30	3.92	4.18	4.12	84.85
16	Closed							
18			2.83	3.30	4.00	4.20	4.12	84.85
19			2.84	3.28	3.99	4.19	4.12	84.85
20			2.88	3.37	3.97	4.16	4.10	85.09
21	2.869	3.376	2.85	3.35	3.96	4.16	4.10	85.09
22			2.85	3.32	3.95	4.16	4.09	85.21
23	Closed							
25			2.85	3.31	3.94	4.17	4.09	85.21
26			2.86	3.28	3.93	4.18	4.09	85.21
27			2.89	3.37	3.92	4.18	4.08	85.33
28	2.878	3.373	2.91	3.38	3.92	4.18	4.08	85.33
29			3.08	3.45	3.95	4.19	4.08	85.33
30	Closed							
<u>Yearly avg.</u> 1959 - May 2	2.831	3.389	2.81	3.17	3.80	4.08	4.05	85.68
9	2.935	3.316	2.83	3.29	3.86	4.10	4.05	85.70
16	2.722	3.408	2.76	3.35	3.93	4.18	4.09	85.16
23	2.869	3.376	2.85	3.32	3.97	4.17	4.11	85.02
30	2.878	3.373	2.92	3.36	3.93	4.18	4.08	85.28
<u>Monthly avg.</u> 1959 - May 2	2.851	3.368	2.84	3.32	3.92	4.16	4.08	85.31
1958 - May 1	1.046		.91		1.21	2.25	3.14	97.94

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 issues are the average of accepted tenders in Monday auction.

1/ Includes the 3-3/4 per cent certificate of February 15, 1960 thru May 15; and beginning May 15, the 4 per cent certificate of May 15, 1960, the 3-1/4 per cent note of May 15, 1960, and the 3-1/2 per cent note of May 15, 1960.

2/ Currently includes the following notes and bonds:

- 4 per cent note of 8/15/62
- 3-3/4 per cent note of 11/15/62
- 2-5/8 per cent note of 2/15/63
- 2-1/4 per cent bond of 6/59-62
- 2-1/4 per cent bond of 12/59-62
- 4 per cent note of 5/15/63

3/ Currently includes the following bonds due or callable in ten years or more:

- 4 per cent of 1969
- 3-7/8 per cent of 1974
- 3-1/4 per cent of 1978-83
- 4 per cent of 1980
- 3-1/4 per cent of 1985
- 3-1/2 per cent of 1990
- 3 per cent of 1995

4/ Prices derived from average market yields on basis of an assumed 3 per cent, 20-year bond.

GOVERNMENT FINANCE SECTION, BOARD OF GOVERNORS

June 3, 1959