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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			Other issues due in 9-12 months 1/	Issues, due in 3 to 5 years 2/	Long- term bonds 3/	
	3-month bills	6-month bills	3-month bills	6-month bills	9-12 month bills				
1960 - January									
1	Closed								
2	Closed								
4			4.52	5.02	5.14	5.07	4.96	4.42	81.28
5			4.55	5.06	5.16	5.07	4.97	4.42	81.28
6			4.68	5.15	5.21	5.11	5.01	4.44	81.05
7	4.602	5.099	4.63	5.09	5.15	5.16	4.98	4.42	81.28
8			4.59	5.02	5.07	5.12	4.94	4.38	81.74
9	Closed								
11			4.54	4.92	4.97	5.04	4.93	4.36	81.97
12			4.54	4.86	4.94	4.98	4.90	4.33	82.33
13			4.56	4.80	4.95	5.00	4.91	4.37	81.86
14	4.590	4.989	4.51	4.75	4.94	4.99	4.90	4.39	81.63
15			4.49	4.74	5.01	5.01	4.89	4.38	81.74
16	Closed								
18			4.37	4.64	4.98	4.97	4.82	4.35	82.09
19			4.31	4.56	4.91	4.85	4.78	4.34	82.21
20			4.30	4.53	4.88	4.85	4.78	4.34	82.21
21	4.436	4.665	4.27	4.62	4.91	4.89	4.81	4.36	81.97
22			4.12	4.60	4.90	4.81	4.85	4.37	81.86
23	Closed								
25			4.12	4.60	4.88	4.81	4.87	4.38	81.74
26			4.04	4.52	4.82	4.77	4.83	4.38	81.74
27			3.99	4.46	4.70	4.69	4.79	4.36	81.97
28	4.116	4.608	3.92	4.40	4.65	4.72	4.75	4.35	82.09
29			3.99	4.46	4.74	4.78	4.77	4.34	82.21
30	Closed								

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	Auction average		Market yield			Other issues due in 9-12 months 1/	Issues, due in 3 to 5 years 2/	Long-term bonds 3/	
	3-month bills	6-month bills	3-month bills	6-month bills	9-12 month bills				
<u>Weekly average:</u>									
1960 - January 2	4.516	4.942	4.40	4.91	5.02	5.00	4.99	4.37	81.83
9	4.602	5.099	4.59	5.07	5.15	5.11	4.97	4.42	81.33
16	4.590	4.989	4.53	4.81	4.96	5.00	4.91	4.37	81.91
23	4.436	4.665	4.27	4.60	4.92	4.87	4.81	4.35	82.07
30	4.116	4.608	4.01	4.49	4.76	4.75	4.80	4.36	81.95
<u>Monthly average:</u>									
1960 - January	4.436	4.840	4.35	4.74	4.95	4.93	4.87	4.37	81.81
1959 - January	2.837	3.097	2.82	3.09		3.26	3.86	3.90	87.54

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

1/ Includes the 4-3/4 per cent certificate of November 15, 1960.

2/ Includes the following notes:  
 2-5/8 per cent note of 2/15/63

4 per cent note of 5/15/63  
 4-3/4 per cent note of 5/15/64  
 5 per cent note of 8/15/64

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