

G. 14

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	Issues, due	Long-	
	3-month bills	6-month bills	3-month bills	6-month bills	9-12 month bills	due in 9-12 months 1/	in 3 to 5 years 2/	term bonds 3/	
1960 - March 1			4.09	4.38	4.38	4.63	4.61	4.26	83.15
2			3.98	4.32	4.33	4.57	4.61	4.23	83.51
3	4.278	4.458	3.70	4.14	4.22	4.49	4.55	4.18	84.11
4			3.64	4.12	4.20	4.39	4.46	4.15	84.48
5	Closed								
7			3.54	3.95	4.03	4.22	4.41	4.14	84.60
8			3.56	3.88	4.02	4.14	4.33	4.11	84.97
9			3.64	3.86	3.96	4.11	4.30	4.08	85.33
10	3.641	4.024	3.66	3.86	3.97	4.14	4.36	4.11	84.97
11			3.59	3.80	3.85	4.10	4.36	4.11	84.97
12	Closed								
14			3.44	3.64	3.68	4.06	4.31	4.09	85.21
15			3.46	3.64	3.62	3.99	4.21	4.06	85.58
16			3.43	3.54	3.52	3.74	4.14	4.04	85.82
17	3.451	3.619	3.44	3.56	3.54	3.76	4.12	4.05	85.70
18			3.30	3.46	3.46	3.67	4.06	4.02	86.07
19	Closed								
21			3.05	3.25	3.34	3.59	4.08	4.02	86.07
22			2.90	3.16	3.30	3.45	4.03	4.00	86.32
23			2.77	3.12	3.23	3.31	3.91	3.96	86.82
24	3.033	3.176	2.82	3.17	3.26	3.45	4.01	4.00	86.32
25			2.68	3.15	3.24	3.56	4.05	4.01	86.20
26	Closed								
28			2.78	3.18	3.30	3.63	4.15	4.06	85.58
29			2.83	3.20	3.32	3.78	4.20	4.10	85.09
30			2.92	3.23	3.34	3.81	4.12	4.06	85.58
31	2.792	3.187	3.02	3.38	3.48	3.75	4.06	4.04	85.82

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(Yields in per cent per annum)

Period	U. S. Government security yields								Price, long- term bonds ^{1/}
	Auction average		Market yield			Other issues	Issues, due	Long-	
	3-month bills	6-month bills	3-month bills	6-month bills	9-12 month bills	due in 9-12 months ^{1/}	in 3 to 5 years ^{2/}	term bonds ^{3/}	
<u>Weekly average:</u>									
1960 - March 5	4.278	4.458	3.92	4.27	4.31	4.55	4.58	4.22	83.66
12	3.641	4.024	3.60	3.87	3.97	4.14	4.35	4.11	84.97
19	3.451	3.619	3.41	3.57	3.56	3.84	4.17	4.05	85.68
26	3.033	3.176	2.84	3.17	3.27	3.47	4.02	4.00	86.35
<u>Monthly average:</u>									
1960 - March	3.439	3.693	3.31	3.61	3.68	3.93	4.24	4.08	85.32
1959 - March	2.852	3.159	2.80	3.13		3.56	3.88	3.92	87.37

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 4-7/8 per cent certificate of February 15, 1961.
- 2/ Includes the following notes and bond:
 - 4 per cent note of 5/15/63
 - 4-7/8 per cent note of 11/15/63
 - 4-3/4 per cent note of 5/15/64
 - 5 per cent note of 8/15/64
 - 2-5/8 per cent bond of 2/15/65
- 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.

GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD

April 8, 1960