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

		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				
1961 - March	1			2.60	2.80	2.88	3.02	3.51	3.77	89.25
	2	2.594	2.779	2.54	2.74	2.86	3.00	3.48	3.77	89.25
	3			2.51	2.73	2.86	3.00	3.47	3.77	89.25
	4	Closed								
	6			2.45	2.65	2.82	2.97	3.41	3.77	89.25
	7			2.46	2.62	2.78	2.95	3.36	3.75	89.51
	8			2.44	2.53	2.75	2.91	3.34	3.75	89.51
	9	2.485	2.674	2.43	2.50	2.73	2.87	3.34	3.75	89.51
	10			2.42	2.49	2.73	2.87	3.33	3.75	89.51
	11	Closed								
	13			2.38	2.45	2.72	2.85	3.36	3.76	89.38
	14			2.37	2.46	2.72	2.84	3.41	3.77	89.25
	15			2.36	2.49	2.71	2.84	3.44	3.78	89.12
	16	2.352	2.455	2.33	2.49	2.70	2.80	3.49	3.79	88.99
	17			2.30	2.48	2.70	2.78	3.50	3.80	88.86
	18	Closed								
	20			2.29	2.47	2.69	2.77	3.49	3.80	88.86
	21			2.27	2.40	2.69	2.76	3.47	3.80	88.86
	22			2.24	2.43	2.69	2.75	3.44	3.80	88.86
	23	2.278	2.471	2.29	2.48	2.74	2.78	3.45	3.81	88.73
	24			2.32	2.48	2.75	2.82	3.42	3.81	88.73
	25	Closed								
	27			2.32	2.46	2.76	2.82	3.43	3.81	88.73
	28			2.35	2.48	2.77	2.84	3.42	3.81	88.73
	29			2.41	2.60	2.78	2.87	3.44	3.81	88.73
	30	2.392	2.576	2.42	2.61	2.79	2.91	3.44	3.82	88.60
	31	Closed								

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

	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				
Weekly average:									
1961 - March									
4	2.594	2.779	2.56	2.75	2.86	2.99	3.49	3.77	89.28
11	2.485	2.674	2.44	2.56	2.76	2.91	3.36	3.75	89.46
18	2.352	2.455	2.35	2.47	2.71	2.82	3.44	3.78	89.12
25	2.278	2.471	2.28	2.45	2.71	2.78	3.45	3.80	88.81
April 1	2.392	2.576	2.38	2.54	2.78	2.86	3.43	3.81	88.70
Monthly average:									
1961 - March	2.420	2.591	2.39	2.54	2.76	2.86	3.43	3.78	89.07
1960 - March	3.439	3.693	3.31	3.61	3.68	3.93	4.24	4.08	85.32

Note: Yields are averages of those computed by the Federal Reserve Bank of New York on the basis of closing bid prices.

^{1/} Includes the 3-1/4 per cent note of February 15, 1962, the 3-5/8 per cent note of February 15, 1962, and the 4 per cent note of February 15, 1962.

^{2/} Currently includes the following notes and bond:

4-3/4 per cent note of 5/15/64	5 per cent note of 8/15/64
3-3/4 per cent note of 5/15/64	2-5/8 per cent bond of 2/15/65
	4-5/8 per cent note of 5/15/65

^{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 1985
4-1/4 per cent of 1975-85	3-1/2 per cent of 1990
3-1/4 per cent of 1978-83	3 per cent of 1995
4 per cent of 1980	3-1/2 per cent of 1998
3-1/2 per cent of 1980	

^{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 10, 1961