



FEDERAL RESERVE

statistical release

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

G. 14

Period	U. S. Government Security Yields									Price, long- term bonds 4/
	Auction average		Bank discount rate*			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	1-year bills					
1965 - June			3.87	3.93	3.95	4.02	4.11	4.15	84.48	
2			3.87	3.93	3.95	4.02	4.11	4.15	84.48	
3	3.870	3.924	3.84	3.91	3.94	4.01	4.10	4.15	84.48	
4			3.81	3.89	3.92	4.01	4.10	4.15	84.48	
5	Closed									
7			3.78	3.86	3.92	4.01	4.10	4.15	84.48	
8			3.80	3.88	3.93	4.01	4.10	4.15	84.48	
9			3.82	3.89	3.94	4.01	4.10	4.15	84.48	
10	3.781	3.862	3.81	3.89	3.94	4.01	4.10	4.15	84.48	
11			3.81	3.88	3.94	4.02	4.10	4.15	84.48	
12	Closed									
14			3.80	3.87	3.93	4.02	4.10	4.15	84.48	
15			3.80	3.86	3.91	4.00	4.09	4.14	84.60	
16			3.79	3.85	3.91	4.00	4.10	4.14	84.60	
17	3.799	3.873	3.80	3.85	3.90	3.99	4.10	4.14	84.60	
18			3.80	3.85	3.89	3.99	4.09	4.14	84.60	
19	Closed									
21			3.78	3.82	3.85	3.96	4.09	4.14	84.60	
22			3.78	3.82	3.83	3.96	4.08	4.14	84.60	
23			3.78	3.82	3.82	3.95	4.07	4.13	84.72	
24	3.789	3.831	3.77	3.81	3.81	3.92	4.06	4.13	84.72	
25			3.77	3.82	3.81	3.93	4.07	4.13	84.72	
26	Closed									
28			3.78	3.83	3.82	3.93	4.07	4.13	84.72	
29			3.79	3.84	3.84	3.93	4.08	4.13	84.72	
30			3.81	3.85	3.86	3.96	4.08	4.14	84.60	

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

Period	U. S. Government Security Yields								Price, long- term bonds 4/
	Auction average		Bank discount rate*			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	1-year bills				
<u>Week ending:</u>									
1965 - June 5	3.870	3.924	3.85	3.92	3.94	4.02	4.10	4.15	84.48
12	3.781	3.862	3.80	3.88	3.93	4.01	4.10	4.15	84.48
19	3.799	3.873	3.80	3.86	3.91	4.00	4.10	4.14	84.58
26	3.789	3.831	3.78	3.82	3.82	3.94	4.07	4.13	84.67
<u>Monthly average:</u>									
1965 - June	3.810	3.872	3.80	3.86	3.89	3.98	4.09	4.14	84.57
1964 - June	3.478	3.572	3.48	3.56	3.70	3.83	4.03	4.13	84.70

Note: Yields are averages of those computed by the Federal Reserve Bank of New York on the basis of closing bid prices.
* Yields on Treasury bills are computed on a bank discount basis.

1/ Currently includes the 3-3/4 per cent bond of May 15, 1966, and the 4 per cent note of May 15, 1966.

2/ Currently includes the following bonds:

3-3/4 per cent bond of 8/15/68	4 per cent bond of 10/1/69
3-7/8 per cent bond of 11/15/68	4 per cent bond of 2/15/70
4 per cent bond of 2/15/69	

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

3-1/4 per cent of 1978-83	4-1/4 per cent of 1987-92
4 per cent of 1980	4 per cent of 1988-93
3-1/2 per cent of 1980	4-1/8 per cent of 1989-94
3-1/4 per cent of 1985	3 per cent of 1995
3-1/2 per cent of 1990	3-1/2 per cent of 1998

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

GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD

July 8, 1965