



FEDERAL RESERVE

statistical release

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G.14

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

*Securities - U.S. -
Yields*

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	1 year bills				
1966 - January 1	Closed								
3			4.51	4.69	4.72	4.87	4.97	4.45	80.93
4			4.52	4.70	4.72	4.87	4.98	4.45	80.93
5			4.56	4.72	4.70	4.84	4.94	4.44	81.05
6	4.532	4.718	4.54	4.70	4.66	4.80	4.88	4.43	81.16
7			4.54	4.70	4.67	4.80	4.86	4.42	81.28
8	Closed								
10			4.55	4.72	4.68	4.80	4.88	4.43	81.16
11			4.57	4.72	4.69	4.82	4.85	4.42	81.28
12			4.61	4.73	4.68	4.79	4.79	4.41	81.39
13	4.585	4.737	4.60	4.73	4.68	4.84	4.82	4.41	81.39
14			4.63	4.75	4.69	4.84	4.86	4.42	81.28
15	Closed								
17			4.63	4.75	4.70	4.82	4.87	4.42	81.28
18			4.63	4.74	4.70	4.83	4.86	4.41	81.39
19			4.62	4.73	4.70	4.83	4.86	4.41	81.39
20	4.673	4.770	4.59	4.71	4.70	4.83	4.86	4.42	81.28
21			4.59	4.71	4.70	4.84	4.86	4.42	81.28
22	Closed								
24			4.57	4.69	4.68	4.84	4.88	4.42	81.28
25			4.57	4.69	4.67	4.83	4.90	4.43	81.16
26			4.60	4.68	4.68	4.84	4.91	4.44	81.05
27	4.596	4.699	4.56	4.65	4.66	4.82	4.93	4.45	80.93
28			4.57	4.67	4.67	4.83	4.96	4.46	80.81
29	Closed								
31			4.63	4.73	4.71	4.86	4.99	4.50	80.35

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		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	1 year bills				
Week ending:									
1966 - Jan. 1	4.457	4.655	4.47	4.66	4.70	4.83	4.90	4.44	81.07
8	4.532	4.718	4.53	4.70	4.69	4.84	4.93	4.44	81.07
15	4.585	4.737	4.59	4.73	4.68	4.82	4.84	4.42	81.30
22	4.673	4.770	4.61	4.73	4.70	4.83	4.86	4.42	81.32
29	4.596	4.699	4.57	4.68	4.67	4.83	4.92	4.44	81.05
Monthly average:									
1966 - January	4.596	4.731	4.58	4.71	4.69	4.83	4.89	4.43	81.15
1965 - January	3.828	3.944	3.81	3.94	3.91	3.87	4.06	4.14	84.56

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 3-3/8 per cent bond of November 15, 1966, the 4 per cent note of November 15, 1966, and the 4-3/4 per cent Certificate of November 15, 1966, beginning January 19, 1966.

2/ Currently includes the following bonds:

4 per cent bond of 2/15/69

4 per cent bond of 10/1/69

4 per cent bond of 2/15/70

4 per cent bond of 8/15/70

3/ Currently includes the following bonds due or callable in 10-years or more:

3-1/4 per cent of 1978-83

4 per cent of 1980

3-1/2 per cent of 1980

3-1/4 per cent of 1985

3-1/2 per cent of 1990

4-1/4 per cent of 1987-92

4 per cent of 1988-93

4-1/8 per cent of 1989-94

3 per cent of 1995

3-1/2 per cent of 1998

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