



### Securities - U.S. - yields

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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	1-year bills				
May 1			3.75	3.91	3.97	4.04	4.63	4.66	78.56
2			3.74	3.87	3.91	4.03	4.61	4.66	78.56
3			3.74	3.86	3.90	4.03	4.60	4.66	78.56
4	3.770	3.907	3.69	3.83	3.87	4.01	4.61	4.67	78.45
5			3.69	3.85	3.91	4.03	4.65	4.68	78.33
6	Closed								
8			3.65	3.83	3.88	4.04	4.71	4.72	77.89
9			3.65	3.82	3.88	4.04	4.72	4.76	77.46
10			3.67	3.84	3.90	4.03	4.69	4.77	77.35
11	3.671	3.831	3.65	3.84	3.89	4.01	4.64	4.76	77.46
12			3.65	3.83	3.88	4.05	4.61	4.76	77.46
13	Closed								
15			3.60	3.80	3.86	4.13	4.65	4.78	77.24
16			3.61	3.81	3.88	4.14	4.70	4.79	77.13
17			3.63	3.81	3.88	4.14	4.70	4.80	77.02
18	3.628	3.802	3.55	3.75	3.86	4.13	4.69	4.79	77.13
19			3.54	3.75	3.86	4.14	4.71	4.80	77.02
20	Closed								
22			3.50	3.71	3.85	4.14	4.76	4.84	76.59
23			3.52	3.77	3.88	4.13	4.79	4.84	76.59
24			3.51	3.75	3.89	4.13	4.77	4.84	76.59
25	3.493	3.692	3.49	3.74	3.90	4.13	4.75	4.83	76.70
26			3.48	3.73	3.88	4.13	4.71	4.78	77.24
27	Closed								
29			3.46	3.74	3.88	4.14	4.67	4.76	77.46
30	Closed								
31			3.46	3.74	3.86	4.12	4.66	4.73	77.79

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

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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	1-year bills				
<b>Weekly Average:</b>									
1967 - May 6	3.770	3.907	3.72	3.86	3.91	4.03	4.62	4.67	78.49
13	3.671	3.831	3.65	3.83	3.89	4.03	4.67	4.75	77.52
20	3.628	3.802	3.59	3.78	3.87	4.14	4.69	4.79	77.11
27	3.493	3.692	3.50	3.74	3.88	4.13	4.76	4.83	76.44
<b>Monthly Average:</b>									
1967 - May	3.640	3.808	3.60	3.80	3.88	4.09	4.68	4.76	77.48
1966 - May	4.642	4.814	4.63	4.81	4.85	4.90	4.94	4.57	79.56

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/ Includes the 5-5/8 per cent note of February 15, 1968, thru May 15, and beginning May 16 the 3-7/8 per cent bond of May 15, 1968, and the 4-3/4 per cent note of May 15, 1968.

2/ Currently includes the following notes and bonds:

4 per cent bond of 8/15/70 thru May 15.	3-7/8 per cent bond of 11/15/71
5 per cent note of 11/15/70	5-3/8 per cent note of 11/15/71
5-1/4 per cent note of 5/15/71	4 per cent bond of 2/15/72
4 per cent bond of 8/15/71	4-3/4 per cent note of 2/15/72
	4-3/4 per cent note of 5/15/72 beginning May 16th.

3/ Currently includes the following bonds due or callable in 10-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 the basis of an assumed 3 per cent 20-year bond.