



## FEDERAL RESERVE

statistical release

458

G.14

LIBRARY

JAN 13 1972

FEDERAL RESERVE BANK OF ST. LOUIS

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

| Period            | U. S. Government security yields |               |               |               |              |                                    |                                |                    | Price of 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 |                                    |                                |                    |                             |
| 1971 - December 1 |                                  |               | 4.31          | 4.42          | 4.60         | 4.60                               | 5.52                           | 5.57               | 69.24                       |
| 2                 | 4.324                            | 4.431         | 4.28          | 4.42          | 4.59         | 4.59                               | 5.49                           | 5.59               | 69.05                       |
| 3                 |                                  |               | 4.15          | 4.36          | 4.55         | 4.57                               | 5.44                           | 5.58               | 69.15                       |
| 4                 | CLOSED                           |               |               |               |              |                                    |                                |                    |                             |
| 6                 |                                  |               | 4.10          | 4.26          | 4.50         | 4.57                               | 5.46                           | 5.57               | 69.24                       |
| 7                 |                                  |               | 4.14          | 4.28          | 4.55         | 4.59                               | 5.48                           | 5.59               | 69.05                       |
| 8                 |                                  |               | 4.10          | 4.27          | 4.52         | 4.51                               | 5.46                           | 5.59               | 69.05                       |
| 9                 | 4.091                            | 4.207         | 4.11          | 4.30          | 4.54         | 4.53                               | 5.50                           | 5.61               | 68.87                       |
| 10                |                                  |               | 4.09          | 4.30          | 4.55         | 4.51                               | 5.48                           | 5.60               | 68.96                       |
| 11                | CLOSED                           |               |               |               |              |                                    |                                |                    |                             |
| 13                |                                  |               | 3.96          | 4.20          | 4.48         | 4.39                               | 5.43                           | 5.59               | 69.05                       |
| 14                |                                  |               | 4.05          | 4.25          | 4.52         | 4.43                               | 5.46                           | 5.61               | 68.87                       |
| 15                |                                  |               | 4.12          | 4.34          | 4.56         | 4.42                               | 5.49                           | 5.65               | 68.49                       |
| 16                | 3.944                            | 4.144         | 4.06          | 4.30          | 4.50         | 4.42                               | 5.46                           | 5.65               | 68.49                       |
| 17                |                                  |               | 4.00          | 4.27          | 4.45         | 4.35                               | 5.41                           | 5.64               | 68.58                       |
| 18                | CLOSED                           |               |               |               |              |                                    |                                |                    |                             |
| 20                |                                  |               | 4.11          | 4.34          | 4.51         | 4.35                               | 5.45                           | 5.66               | 68.40                       |
| 21                |                                  |               | 4.08          | 4.34          | 4.49         | 4.37                               | 5.45                           | 5.69               | 68.11                       |
| 22                |                                  |               | 4.04          | 4.24          | 4.39         | 4.31                               | 5.44                           | 5.70               | 68.02                       |
| 23                | 4.023                            | 4.263         | 3.83          | 4.07          | 4.12         | 4.17                               | 5.36                           | 5.67               | 68.30                       |
| 24                | CLOSED                           |               |               |               |              |                                    |                                |                    |                             |
| 25                | CLOSED                           |               |               |               |              |                                    |                                |                    |                             |
| 27                |                                  |               | 3.78          | 4.04          | 4.06         | 4.09                               | 5.28                           | 5.62               | 68.77                       |
| 28                |                                  |               | 3.74          | 3.99          | 4.00         | 4.10                               | 5.24                           | 5.59               | 69.05                       |
| 29                |                                  |               | 3.76          | 4.05          | 4.10         | 4.18                               | 5.28                           | 5.60               | 68.96                       |
| 30                | 3.731                            | 3.952         | 3.70          | 4.04          | 4.15         | 4.18                               | 5.29                           | 5.61               | 68.87                       |
| 31                |                                  |               | 3.68          | 4.03          | 4.13         | 4.18                               | 5.27                           | 5.60               | 68.96                       |

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

| Period          | U. S. Government security yields |               |                |               |              |                                    |                                |                    | Price of 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:    |                                  |               |                |               |              |                                    |                                |                    |                             |
| 1971 - Dec. 4   | 4.324                            | 4.431         | 4.28           | 4.42          | 4.60         | 4.63                               | 5.52                           | 5.58               | 69.17                       |
| 11              | 4.091                            | 4.207         | 4.11           | 4.28          | 4.53         | 4.54                               | 5.48                           | 5.59               | 69.03                       |
| 18              | 3.944                            | 4.144         | 4.04           | 4.27          | 4.50         | 4.40                               | 5.45                           | 5.63               | 68.70                       |
| 25              | 4.023                            | 4.263         | 4.02           | 4.25          | 4.38         | 4.30                               | 5.43                           | 5.68               | 68.21                       |
| 1972 - Jan. 1   | 3.731                            | 3.952         | 3.73           | 4.03          | 4.09         | 4.15                               | 5.27                           | 5.60               | 68.92                       |
| Month ending:   |                                  |               |                |               |              |                                    |                                |                    |                             |
| 1971 - December | 4.023                            | 4.199         | 4.01           | 4.23          | 4.40         | 4.38                               | 5.42                           | 5.62               | 68.80                       |
| 1970 - December | 4.860                            | 4.848         | 4.87           | 4.89          | 4.87         | 4.94                               | 5.86                           | 5.97               | 65.63                       |
| Annual Average: |                                  |               |                |               |              |                                    |                                |                    |                             |
| 1971            | 4.348                            | 4.511         | 4.33           | 4.51          | 4.67         | 4.75                               | 5.77                           | 5.74               | 67.73                       |
| 1970            | 6.458                            | 6.562         | 6.42           | 6.55          | 6.53         | 6.90                               | 7.37                           | 6.59               | 69.52                       |

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 2-1/2 per cent bond of Sept. 1967-72 thru Dec. 15th, the 6 per cent note of Nov. 15, 1972, and beginning Dec. 15th the 2-1/2 per cent bond of Dec. 1967-72.

2/ Currently includes the following notes:

|                                |                                 |
|--------------------------------|---------------------------------|
| 5-3/4 per cent note of 2/15/75 | 6-1/4 per cent note of 2/15/76  |
| 5-7/8 per cent note of 2/15/75 | 6-1/2 per cent note of 5/15/76  |
| 6 per cent note of 5/15/75     | 7-1/2 per cent note of 8/15/76  |
| 5-7/8 per cent note of 8/15/75 | 6-1/4 per cent note of 11/15/76 |
| 7 per cent note of 11/15/75    |                                 |

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

|                           |                           |
|---------------------------|---------------------------|
| 3-1/4 per cent of 1985    | 4 per cent of 1988-93     |
| 6-1/8 per cent of 1986    | 4-1/8 per cent of 1989-94 |
| 3-1/2 per cent of 1990    | 3 per cent of 1995        |
| 4-1/4 per cent of 1987-92 | 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.

January 10, 1972