



# FEDERAL RESERVE

statistical release

531

G.14

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

|                   | 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:      |                                  |               |               |               |              |                                    |                               |                    |                             |
| 1973 - November 3 | 7.196                            | 7.263         | 7.38          | 7.43          | 6.99         | 7.32                               | 6.83                          | 6.27               | 63.02                       |
| 10                | 8.098                            | 7.987         | 8.12          | 8.06          | 7.42         | 7.85                               | 7.03                          | 6.33               | 62.50                       |
| 17                | 8.636                            | 8.381         | 8.11          | 8.30          | 7.64         | 8.01                               | 7.16                          | 6.35               | 62.33                       |
| 24                | 7.704                            | 7.805         | 7.72          | 7.85          | 7.37         | 7.50                               | 6.90                          | 6.29               | 62.88                       |
| December 1        | 7.695                            | 7.679         | 7.52          | 7.77          | 7.29         | 7.36                               | 6.79                          | 6.27               | 63.01                       |
| Month ending:     |                                  |               |               |               |              |                                    |                               |                    |                             |
| 1973 - November   | 7.866                            | 7.823         | 7.83          | 7.96          | 7.40         | 7.66                               | 6.96                          | 6.31               | 62.71                       |
| 1972 - November   | 4.774                            | 5.079         | 4.78          | 5.09          | 5.20         | 5.22                               | 6.03                          | 5.50               | 69.87                       |

**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 August 15, 1974, thru November 15, the 6 per cent note of September 30, 1974, and beginning November 16, the 3-7/8 per cent bond of November 15, 1974, and the 5-3/4 per cent note of November 15, 1974.

2/ Currently includes the following notes:

6-1/4 per cent of 11/15/76  
8 per cent of 2/15/77  
7-3/4 per cent of 8/15/77

6-1/4 per cent of 2/15/78  
6 per cent of 11/15/78,  
Beginning November 16

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

6-3/8 per cent of 1984  
3-1/4 per cent of 1985  
6-1/8 per cent of 1986  
3-1/2 per cent of 1990  
4-1/4 per cent of 1987-92  
4 per cent of 1988-93

6-3/4 per cent of 1993  
7-1/2 per cent of 1988-93  
4-1/8 per cent of 1989-94  
3 per cent of 1995  
7 per cent of 1993-98  
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.

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

| Period        | U. S. Government Security Yields |               |               |               |              |                                    |                                |                    |                             |
|---------------|----------------------------------|---------------|---------------|---------------|--------------|------------------------------------|--------------------------------|--------------------|-----------------------------|
|               | Auction Average                  |               | Market Yield* |               |              | Other issues due in 9-12 months 1/ | Issucs, due in 3 to 5 years 2/ | Long-term bonds 3/ | Price of long-term bonds 4/ |
|               | 3-month bills                    | 6-month bills | 3-month bills | 6-month bills | 1-year bills |                                    |                                |                    |                             |
| 1973 - Nov. 1 | 7.196                            | 7.263         | 7.48          | 7.53          | 7.07         | 7.39                               | 6.87                           | 6.27               | 63.02                       |
| 2             |                                  |               | 7.66          | 7.71          | 7.23         | 7.52                               | 6.90                           | 6.28               | 62.94                       |
| 3             | CLOSED                           |               |               |               |              |                                    |                                |                    |                             |
| 5             |                                  |               | 8.00          | 8.02          | 7.42         | 7.76                               | 7.05                           | 6.33               | 62.52                       |
| 6             | CLOSED                           |               |               |               |              |                                    |                                |                    |                             |
| 7             |                                  |               | 8.20          | 8.00          | 7.47         | 7.93                               | 7.07                           | 6.34               | 62.44                       |
| 8             | 8.098                            | 7.987         | 8.12          | 8.02          | 7.35         | 7.83                               | 6.98                           | 6.33               | 62.52                       |
| 9             |                                  |               | 8.14          | 8.19          | 7.42         | 7.89                               | 7.02                           | 6.33               | 62.52                       |
| 10            | CLOSED                           |               |               |               |              |                                    |                                |                    |                             |
| 12            |                                  |               | 8.51          | 8.39          | 7.53         | 8.01                               | 7.11                           | 6.34               | 62.44                       |
| 13            |                                  |               | 8.62          | 8.41          | 7.68         | 8.12                               | 7.23                           | 6.36               | 62.28                       |
| 14            |                                  |               | 8.30          | 8.29          | 7.74         | 8.20                               | 7.25                           | 6.37               | 62.19                       |
| 15            | 8.636                            | 8.381         | 7.53          | 8.22          | 7.63         | 8.01                               | 7.15                           | 6.36               | 62.28                       |
| 16            |                                  |               | 7.61          | 8.18          | 7.62         | 7.71                               | 7.08                           | 6.34               | 62.44                       |
| 17            | CLOSED                           |               |               |               |              |                                    |                                |                    |                             |
| 19            |                                  |               | 7.50          | 7.86          | 7.33         | 7.56                               | 6.96                           | 6.30               | 62.77                       |
| 20            |                                  |               | 7.77          | 7.78          | 7.39         | 7.53                               | 6.93                           | 6.29               | 62.85                       |
| 21            |                                  |               | 7.78          | 7.81          | 7.37         | 7.46                               | 6.84                           | 6.28               | 62.94                       |
| 22            | CLOSED                           |               |               |               |              |                                    |                                |                    |                             |
| 23            | 7.704                            | 7.805         | 7.82          | 7.95          | 7.39         | 7.45                               | 6.85                           | 6.28               | 62.94                       |
| 24            | CLOSED                           |               |               |               |              |                                    |                                |                    |                             |
| 26            |                                  |               | 7.76          | 7.80          | 7.28         | 7.30                               | 6.75                           | 6.26               | 63.11                       |
| 27            |                                  |               | 7.58          | 7.69          | 7.28         | 7.33                               | 6.81                           | 6.28               | 62.94                       |
| 28            |                                  |               | 7.52          | 7.78          | 7.33         | 7.37                               | 6.81                           | 6.28               | 62.94                       |
| 29            | 7.695                            | 7.679         | 7.45          | 7.84          | 7.32         | 7.42                               | 6.80                           | 6.28               | 62.94                       |
| 30            |                                  |               | 7.30          | 7.72          | 7.22         | 7.39                               | 6.77                           | 6.26               | 63.11                       |