U.S. GOVERNMENT SECURITY YIELDS AND PRICES

Calendar week ending September 14, 1968

<table>
<thead>
<tr>
<th>Yields (per cent per annum)</th>
<th>Sept. 9</th>
<th>Sept. 10</th>
<th>Sept. 11</th>
<th>Sept. 12</th>
<th>Sept. 13</th>
<th>Weekly averages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Auction average:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>This week Last week Year ago*</td>
</tr>
<tr>
<td>3-month bills</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>5.246 5.246 5.194 4.360</td>
</tr>
<tr>
<td>6-month bills</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>5.277 5.277 5.250 4.951</td>
</tr>
<tr>
<td>Market yield:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3-month bills</td>
<td>5.24</td>
<td>5.30</td>
<td>5.30</td>
<td>5.30</td>
<td>5.24</td>
<td>5.28 5.21 4.37</td>
</tr>
<tr>
<td>6-month bills</td>
<td>5.27</td>
<td>5.31</td>
<td>5.33</td>
<td>5.35</td>
<td>5.30</td>
<td>5.31 5.22 4.93</td>
</tr>
<tr>
<td>1-year bills</td>
<td>5.21</td>
<td>5.26</td>
<td>5.25</td>
<td>5.26</td>
<td>5.22</td>
<td>5.24 5.16 5.06</td>
</tr>
<tr>
<td>Other issues, due in 9-12 months 1/</td>
<td>5.44</td>
<td>5.47</td>
<td>5.47</td>
<td>5.47</td>
<td>5.43</td>
<td>5.46 5.39 5.16</td>
</tr>
<tr>
<td>Issues, due in 3-5 years 2/</td>
<td>5.35</td>
<td>5.38</td>
<td>5.36</td>
<td>5.36</td>
<td>5.33</td>
<td>5.36 5.30 5.39</td>
</tr>
<tr>
<td>Bonds, due or callable in 10 years or more 3/</td>
<td>5.11</td>
<td>5.13</td>
<td>5.12</td>
<td>5.12</td>
<td>5.11</td>
<td>5.12 5.07 4.96</td>
</tr>
<tr>
<td>Price</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bonds, due or callable in 10 years or more 4/</td>
<td>73.75</td>
<td>73.55</td>
<td>73.66</td>
<td>73.66</td>
<td>73.75</td>
<td>73.67 74.22 75.30</td>
</tr>
</tbody>
</table>

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.

* As of September 16, 1967.

1/ Currently includes the 6 per cent note of August 15, 1969.

2/ Currently includes the following notes and bonds:
- 3-7/8 per cent bond of 11/15/71 4-3/4 per cent note of 5/15/72
- 5-3/8 per cent note of 11/15/71 4 per cent bond of 8/15/72
- 4 per cent bond of 2/15/72 4 per cent bond of 8/15/73
- 4-3/4 per cent bond of 2/15/72

3/ Currently includes the following bonds due or callable in 10 years or more:
- 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
- 4-1/4 per cent of 1987-92

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

GOVERNMENT FINANCE SECTION, FEDERAL RESERVE BOARD September 16, 1968