

Table 1161. Bond Yields: 1990 to 2008

[Percent per year. Annual averages of daily figures, except as indicated]

Type	1990	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008
U.S. Treasury, constant maturities: ^{1, 2}											
1-year	7.89	5.94	6.11	3.48	2.00	1.24	1.89	3.62	4.93	4.52	1.82
2-year	8.16	6.15	6.26	3.82	2.64	1.65	2.38	3.85	4.82	4.36	2.00
3-year	8.26	6.25	6.22	4.08	3.10	2.11	2.78	3.93	4.77	4.34	2.24
5-year	8.37	6.38	6.15	4.55	3.82	2.97	3.43	4.05	4.75	4.43	2.80
7-year	8.52	6.50	6.20	4.88	4.30	3.52	3.87	4.15	4.76	4.50	3.17
10-year	8.55	6.57	6.03	5.02	4.61	4.02	4.27	4.29	4.80	4.63	3.66
20-year	(NA)	6.95	6.23	5.63	5.43	4.96	5.05	4.65	4.99	4.91	4.36
State and local govt. bonds, Aaa rating ³	6.96	5.79	5.58	5.01	4.87	4.52	4.51	4.28	4.15	4.13	4.58
State and local govt. bonds, Baa rating ³	7.30	6.05	6.19	5.75	5.63	5.20	5.09	4.86	4.71	4.59	5.64
Municipal (Bond Buyer, 20 bonds)	7.27	5.95	5.71	5.15	5.04	4.75	4.68	4.40	4.40	4.40	4.85
High-grade municipal bonds (Standard & Poor's) ⁴	7.25	5.95	5.77	5.19	5.05	4.73	4.63	4.29	4.42	4.42	4.80
Corporate Aaa rating seasoned ^{3, 5}	9.32	7.59	7.62	7.08	6.49	5.66	5.63	5.23	5.59	5.56	5.63
Corporate Baa rating seasoned ³	10.36	8.20	8.37	7.95	7.80	6.76	6.39	6.06	6.48	6.48	7.44
Corporate seasoned, all industries ³	9.77	7.83	7.98	7.49	7.10	6.24	6.00	5.57	5.98	6.01	6.44

NA Not available. ¹ Yields on actively traded non-inflation-indexed issues adjusted to constant maturities. Data from U.S. Treasury. ² Through 1995, yields are based on closing bid prices quoted by at least five dealers. Beginning 2000, yields are based on closing indicative prices quoted by secondary market participants. ³ Data from Moody's Investors Service, New York, NY. ⁴ Source: U.S. Council of Economic Advisors, *Economic Indicators*, monthly. ⁵ Moody's Aaa rates through December 6, 2001, are average of Aaa utility and Aaa industrial bond rates. As of December 7, 2001, these rates are averages of Aaa industrial bonds only.

Source: Except as noted, Board of Governors of the Federal Reserve System, "H15, Selected Interest Rates"; <<http://www.federalreserve.gov/releases/h15/data.htm>>.