H.15        U. S. GOVERNMENT SECURITY YIELDS AND PRICES

Calendar week ending May 24, 1969

|  | May 19 | May 20 | May 21 | May 22 | May 23 | Weekly averages | | |
|---|---|---|---|---|---|---|---|---|
|  |  |  |  |  |  | This week | Last week | Year ago* |
| Yields (per cent per annum) | | | | | | | | |
| Auction average: | | | | | | | | |
| 3-month bills |  |  |  | 6.148 |  | 6.148 | 6.084 | 5.847 |
| 6-month bills |  |  |  | 6.231 |  | 6.231 | 6.191 | 5.995 |
| | | | | | | | | |
| Market yield: | | | | | | | | |
| 3-month bills | 6.09 | 6.06 | 6.08 | 6.02 | 6.01 | 6.05 | 6.07 | 5.82 |
| 6-month bills | 6.16 | 6.12 | 6.12 | 6.09 | 6.10 | 6.12 | 6.19 | 5.99 |
| 1-year bills | 6.15 | 6.09 | 6.07 | 6.03 | 6.05 | 6.08 | 6.13 | 5.98 |
| Other issues, due in 9-12 months 1/ | 6.39 | 6.38 | 6.36 | 6.36 | 6.39 | 6.38 | 6.23 | 6.33 |
| Issues, due in 3-5 years 2/ | 6.40 | 6.39 | 6.35 | 6.37 | 6.42 | 6.39 | 6.30 | 6.09 |
| Bonds, due or callable in 10 years or more 3/ | 5.87 | 5.88 | 5.88 | 5.93 | 6.00 | 5.92 | 5.77 | 5.52 |
| | | | | | | | | |
| Price | | | | | | | | |
| Bonds, due or callable in 10 years or more 4/ | 66.48 | 66.39 | 66.39 | 65.95 | 65.33 | 66.11 | 67.41 | 63.73 |

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 May 25, 1968.

1/ Currently includes the 5-5/8 per cent note of May 15, 1970, and the 6-3/8 per cent note of May 15, 1970.

2/ Currently includes the following notes and bonds:
   4      per cent bond of 8/15/72          4-1/8 per cent bond of 2/15/74
   4      per cent bond of 8/15/73          4-1/4 per cent bond of 5/15/74
   4-1/8 per cent bond of 11/15/73

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          May 26, 1969