



# FEDERAL RESERVE

statistical release

538

CORRECTED COPY

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				
*1974 - Jan. 1	CLOSED								
2			7.52	7.53	6.98	7.37	6.86	6.53	60.90
3	7.406	7.371	7.47	7.47	6.95	7.36	6.83	6.53	60.90
4			7.49	7.50	6.95	7.31	6.79	6.53	60.90
5	CLOSED								
7			7.60	7.63	7.02	7.36	6.86	6.55	60.74
8			7.64	7.58	7.04	7.36	6.86	6.56	60.66
9			7.67	7.59	7.07	7.37	6.85	6.56	60.66
10	7.615	7.560	7.83	7.74	7.10	7.47	6.90	6.58	60.50
11			7.87	7.78	7.14	7.48	6.94	6.58	60.50
12	CLOSED								
14			7.96	7.86	7.18	7.54	6.96	6.58	60.50
15			7.89	7.78	7.02	7.53	6.93	6.58	60.50
16			7.90	7.80	7.02	7.52	6.95	6.58	60.50
17	7.983	7.867	7.86	7.75	6.98	7.50	6.91	6.56	60.66
18			7.86	7.76	6.99	7.51	6.95	6.55	60.74
19	CLOSED								
21			7.97	7.87	7.06	7.56	6.99	6.57	60.58
22			7.96	7.76	7.05	7.57	7.06	6.56	60.66
23			8.01	7.82	7.10	7.59	7.09	6.57	60.58
24	7.995	7.819	8.01	7.83	7.10	7.57	7.08	6.57	60.58
25			7.98	7.77	7.04	7.59	7.07	6.57	60.58
26	CLOSED								
28			7.84	7.60	6.91	7.52	7.01	6.56	60.66
29			7.62	7.39	6.89	7.49	7.00	6.56	60.66
30			7.51	7.31	6.84	7.38	6.96	6.55	60.74
31	7.778	7.516	7.48	7.21	6.74	7.21	6.89	6.54	60.82

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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:									
1974 - Jan. 5	7.406	7.371	7.49	7.48	6.94	7.37	6.83	6.52	60.98
12	7.615	7.560	7.72	7.66	7.07	7.41	6.88	6.57	60.61
19	7.983	7.867	7.89	7.79	7.04	7.52	6.94	6.57	60.58
26	7.995	7.819	7.99	7.81	7.07	7.58	7.06	6.57	60.60
Feb. 2	7.778	7.516	7.55	7.31	6.80	7.33	6.94	6.55	60.76
Month ending:									
1974 - Jan.	7.755	7.627	7.77	7.65	7.01	7.46	6.94	6.56	60.66
1973 - Jan.	5.307	5.527	5.41	5.62	5.58	5.78	6.29	5.94	65.89

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/ Currently includes the 3-7/8 per cent bond of November 15, 1974, the 5-3/4 per cent note of November 15, 1974, and the 5-7/8 per cent note of December 31, 1974.

2/ Currently includes the following notes:

8	per cent of 8/15/77	6-1/4	per cent of 2/15/78
7-3/4	per cent of 8/15/77	6	per cent of 11/15/78

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

6-3/8	per cent of 1984	6-3/4	per cent of 1993
3-1/4	per cent of 1985	7-1/2	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	7	per cent of 1993-98
4	per cent of 1988-91	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.