

FEDERAL RESERVE

statistical release

540

G.14

APR

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

	U.S. Government security yields								
	Market averages		Market yields			Other issues due in 9-12 months 1/	Issues, 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					
1974 - Feb. 1			7.51	7.04	6.61	7.04	6.83	6.53	60.90
2	CLOSED								
4			7.12	6.94	6.48	6.85	6.75	6.52	60.98
5			6.93	6.84	6.54	6.85	6.74	6.51	61.06
6			6.90	6.83	6.57	6.80	6.70	6.49	61.22
7	6.951	6.747	7.11	7.01	6.55	6.96	6.77	6.50	61.14
8			7.04	6.92	6.46	6.89	6.75	6.50	61.14
9	HOLD								
10			7.12	6.94	6.48	6.90	6.73	6.50	61.14
11	CLOSED								
12			7.04	6.83	6.40	6.87	6.70	6.50	61.14
13	7.051	6.832	7.02	6.91	6.38	6.77	6.67	6.50	61.14
14			7.06	6.87	6.37	6.79	6.68	6.51	61.06
15	CLOSED								
16			7.03	6.80	6.39	6.83	6.73	6.53	60.90
17			7.04	6.82	6.40	6.86	6.74	6.55	60.74
18	7.018	6.787	7.09	6.90	6.43	6.87	6.77	6.57	60.58
19			7.10	6.95	6.45	6.93	6.78	6.57	60.58
20	CLOSED								
21			7.15	7.10	6.55	6.96	6.80	6.56	60.66
22			7.30	7.18	6.63	7.14	6.91	6.59	60.42
23			7.35	7.22	6.66	7.17	6.94	6.62	60.18
24	7.188	7.081	7.46	7.34	6.79	7.19	6.95	6.64	60.03

G.14 -
Continued

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 - Feb. 2	7.778	7.516	7.55	7.31	6.80	7.33	6.94	6.55	60.76
9	6.951	6.747	7.03	6.91	6.52	6.87	6.74	6.50	61.11
16	7.091	6.892	7.06	6.86	6.41	6.83	6.70	6.50	61.12
23	7.018	6.787	7.07	6.87	6.42	6.87	6.76	6.56	60.70
Mar. 2	7.188	7.081	7.36	7.27	6.71	7.15	6.93	6.62	60.19
Month ending:									
1974 - February	7.060	6.874	7.12	6.96	6.51	6.93	6.77	6.54	60.83
1973 - February	5.558	5.749	5.60	5.83	5.93	6.07	6.61	6.14	64.09

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 3-7/8 per cent bond of November 15, 1974 and the 5-3/4 per cent note of November 15, 1974 thru February 15, the 5-7/8 per cent note of December 31, 1974, and beginning February 16, the 5-3/4 per cent note of February 15, 1975 and the 5-7/8 per cent note of February 15, 1975.

2/ Currently includes the following notes:

- 3 per cent of 2/15/77 thru Feb. 15
- 6-7/8 per cent of 5/15/77 beg. Feb. 16
- 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

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.