FEDERAL RESERVE

statistical release

	May 15	May 16	May 17	May 18	May 19	Weekly averages		
						This week	Last week	Year ago*
Yields (per cent per annum)								
Auction average:								
3-month bills				3.699		3.699	3.462	4.352
6-month bills				4.118		4.118	3.907	4.530
Market yield:								
3-month bills	3.65	3.68	3.78	3.79	3.80	3.74	3.58	4.36
6-month bills	4.13	4.21	4.26	4.27	4.28	4.23	4.03	4.49
1-year bills	4.47	4.53	4.55	4.55	4.55	4.53	4.42	4.79
Other issues, due in 9-12 months 1/	4.63	4.68	4.70	4.65	4.67	4.67	4.55	5.20
Issues, due in 3-5 years 2/	5.69	5.71	5.73	5.71	5.69	5.71	5.73	6.20
Bonds, due or callable in 10 years or more 3/	5.66	5.66	5.65	5.63	5.60	5.64	5.69	6.04
Prices								
Bonds, due or callable in 10 years or more 4/	68.40	68.40	68.49	68.68	68.96	68.59	68.08	64.97

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 22, 1971.

1/ Includes the 6-1/2 per cent note of Feb. 15, 1973, and the 4-7/8 per cent
note of Feb. 15, 1973, thru May 15. Beginning May 16, includes the 7-3/4
per cent note of May 15, 1973, and the 4-3/4 per cent note of May 15, 1973.

2/ Currently includes the following notes:

5-7/8 per cent of 5/15/75 thru May 15	5-3/4 per cent of 5/15/76
6 per cent of 5/15/75 thru May 15	6-1/2 per cent of 5/15/76
5-7/8 per cent of 8/15/75	7-1/2 per cent of 8/15/76
7 per cent of 11/15/75	6-1/4 per cent of 11/15/76
6-1/4 per cent of 2/15/76	8 per cent of 2/15/77

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

3-1/4 per cent of 1985	4 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	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.