FEDERAL RESERVE

statistical release

H.15

U.S. GOVERNMENT SECURITY YIELDS AND PRICES
Calendar week ending July 6, 1974

	July 1	July 2	July 3	July 4	July 5	Weekly Average This week	Last week	Year *ago
Yields (per cent per annum)								
Auction Average:								
3-month bills				C	7.808	7.808	7.841	7.987
6-month bills					8.055	8.055	8.003	8.011
Market Yields:				L				
3-month bills	7.28	7.34	7.75		7.74	7.53	7.45	7.94
6-month bills	7.93	7.97	8.34		8.37	8.15	7.96	7.95
1-year bills	8.33	8.29	8.44	O	8.45	8.38	8.24	7.71
Other issues, due in 9-12 months 1/	9.04	9.02	9.12		9.19	9.09	8.88	7.96
Issues, due in 3-5 years 2/	8.44	8.39	8.48	S	8.57	8.47	8.33	7.15
Bonds, due or callable in 10 years or more 3/	7.10	7.10	7.13	E	7.15	7.12	7.07	6.44
Prices								
Bonds, due or callable in 10 years or more 4/	56.56	56.56	56.34	D	56.20	56.42	56.76	61.64

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 July 7, 1973.

1/ Currently includes the 5-7/8 per cent note of May 15, 1975 and the 6 per cent note of May 15, 1975.

2/ Currently includes the following notes:

7-3/4 per cent of 8/15/77	8-3/4 per cent of 8/15/78
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	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 1988-93	3-1/2 per cent of 1998
	8-1/2 per cent of 1994-99

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 JULY 9, 1974