FEDERAL RESERVE

statistical release

H.15

U.S. GOVERNMENT SECURITY YIELDS AND PRICES
Calendar week ending July 20, 1974

	July 15	July 16	July 17	July 18	July 19	Weekly Average This week	Last week	Year *ago
Yields (per cent per annum)								
Auction Average:								
3-month bills				7.702		7.702	7.892	7.967
6-month bills				7.876		7.876	8.480	8.023
Market Yields:								
3-month bills	7.62	7.53	7.72	7.92	7.82	7.72	7.45	8.03
6-month bills	7.64	7.81	7.87	7.97	7.88	7.83	8.05	8.17
1-year bills	7.87	7.75	7.75	7.85	7.79	7.80	8.13	7.97
Other issues, due in 9-12 months 1/	8.64	8.71	8.66	8.69	8.66	8.67	9.09	8.40
Issues, due in 3-5 years 2/	8.40	8.40	8.35	8.35	8.25	8.35	8.60	7.48
Bonds, due or callable in 10 years or more 3/	7.24	7.26	7.25	7.24	7.20	7.24	7.23	6.50
Prices								
Bonds, due or callable in 10 years or more 4/	55.56	55.42	55.49	55.56	55.84	55.57	55.66	61.16

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 21, 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 22, 1974