



# FEDERAL RESERVE

## statistical release

H.15

U.S. GOVERNMENT SECURITY YIELDS AND PRICES  
Calendar week ending December 14, 1974

|   | Dec.<br>9 | Dec.<br>10 | Dec.<br>11 | Dec.<br>12 | Dec.<br>13 | Weekly Average |              |              |
|---|-----------|------------|------------|------------|------------|----------------|--------------|--------------|
|   |           |            |            |            |            | This<br>week   | Last<br>week | Year<br>ago* |
| <u>Yields (per cent per annum)</u>                      |           |            |            |            |            |                |              |              |
| Auction Average:  |           |            |            |            |            |                |              |              |
| 3-month bills   |           |            |            | 7.172      |            | 7.172          | 7.524        | 7.386        |
| 6-month bills   |           |            |            | 6.911      |            | 6.911          | 7.564        | 7.530        |
| <u>Market Yields:</u>                                   |           |            |            |            |            |                |              |              |
| 3-month bills   | 7.24      | 7.15       | 7.12       | 7.38       | 7.31       | 7.24           | 7.44         | 7.51         |
| 6-month bills   | 7.03      | 6.98       | 6.92       | 7.18       | 7.09       | 7.04           | 7.34         | 7.52         |
| 1-year bills  | 6.85      | 6.90       | 6.78       | 6.75       | 6.69       | 6.79           | 7.15         | 7.01         |
| Other issue, due in<br>9-12 months <u>1/</u>            | 7.25      | 7.32       | 7.23       | 7.26       | 7.26       | 7.26           | 7.65         | 7.37         |
| Issues, due in 3-5<br>years <u>2/</u>                   | 7.16      | 7.19       | 7.14       | 7.16       | 7.13       | 7.16           | 7.46         | 6.75         |
| Bonds, due or callable<br>in 10 years or more <u>3/</u> | 6.75      | 6.76       | 6.74       | 6.74       | 6.74       | 6.75           | 6.89         | 6.30         |
| <u>Prices</u>   |           |            |            |            |            |                |              |              |
| Bonds, due or callable<br>in 10 years or more <u>4/</u> | 59.17     | 59.09      | 59.25      | 59.25      | 59.25      | 59.20          | 58.08        | 62.75        |

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 December 15, 1973.

1/ Includes the 8-3/8 per cent note of September 30, 1975, and the 7 per cent note of November 15, 1975.

2/ Currently includes the following notes:

|                           |                            |
|---------------------------|----------------------------|
| 6-1/4 per cent of 2/15/78 | 6-1/4 per cent of 8/15/79  |
| 8-3/4 per cent of 8/15/78 | 6-5/8 per cent of 11/15/79 |
| 6 per cent of 11/15/78    | 7 per cent of 11/15/79     |
| 7-7/8 per cent of 5/15/79 |                            |

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

|                           |                           |
|---------------------------|---------------------------|
| 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    |
| 6-3/4 per cent of 1993    | 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.