

federal register

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PART IV



DEPARTMENT OF THE TREASURY

Fiscal Service,
Bureau of the Public Debt

■

U.S. SAVINGS NOTES,
Revised

Dept. Circular
Public Debt Series 3-67
2nd Amendment

RULES AND REGULATIONS

Title 31—Money and Finance: Treasury

CHAPTER II—FISCAL SERVICE,
DEPARTMENT OF THE TREASURY
SUBCHAPTER B—BUREAU OF THE PUBLIC
DEBTPART 342—OFFERING OF UNITED
STATES SAVINGS NOTES

Interest Rates

Sections 342.2(c)(1) and 342.2a, and the tables incorporated in Department of the Treasury Circular, Public Debt Series No. 3-67, Revised, dated June 12, 1968, as amended (31 CFR Part 342), have been further amended and revised to read as follows:

§ 342.2 Description of notes.

(c) *Denominations—prices—investment yield (interest)*. * * *

(1) *Notes with issue dates June 1, 1968, or thereafter.* The investment yield for savings notes with issue dates of June 1, 1968, through November 1, 1969, is approximately 5 percent per annum, compounded semiannually, if the notes are held to maturity, but the yield is less if

the notes are redeemed earlier. Outstanding notes with issue dates of December 1, 1969, through June 1, 1970,¹ will earn interest at the same rate, except that for the remaining period to the maturity date the rate is hereby increased by approximately ½ of 1 percent, beginning with the first interest accrual period starting on or after December 1, 1973.

§ 342.2a Extension—interest rates.

Savings notes were extended for a 10-year period after their maturity dates. For that part of the period which occurred between November 1, 1971, and November 30, 1973, the yield on the maturity values of outstanding notes accrued at approximately 5½ percent per annum, compounded semiannually. The yield on notes in the extension period on December 1, 1973, is hereby increased by approximately ½ of 1 percent per annum for the remainder of such period, beginning with the first interest accrual period

¹ These provisions also apply to notes which may bear issue dates subsequent to June 1970.

starting on or after December 1, 1973. The yield for notes thereafter entering the extension period will be the rate in effect for Series E savings bonds being issued at the time the extension period begins. The tables of redemption values and investment yields, published herein, will not apply if at the time the extension period begins the rate for Series E savings bonds is different from 6 percent.

The foregoing amendment and revision, adopted as of December 1, 1973, was effected under authority of sections 18, 20, and 22 of the Second Liberty Bond Act, as amended (40 Stat. 1304, 48 Stat. 343, 49 Stat. 21, all as amended; 31 U.S.C. 753, 754b, 757c), and 5 U.S.C. 301, for the purpose of increasing the interest rate on savings notes. Notice and public procedures thereon are unnecessary as the fiscal policy of the United States is involved.

Dated: March 18, 1974.

[SEAL]

JOHN K. CARLOCK,
Fiscal Assistant Secretary.

RULES AND REGULATIONS

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TABLE 1

NOTES BEARING ISSUE DATE MAY 1, 1967

Issue price	\$20.25	\$40.50	\$60.75	\$81.00	Approximate investment yield (annual percentage rate)		
Denomination	25.00	50.00	75.00	100.00	(2) From begin- ning of current maturity period to beginning of each 1/2-yr. pd.	(3) From begin- ning of each 1/2-yr. period to beginning of next 1/2-yr. pd.	(4) From begin- ning of each 1/2-yr. period to extended maturity
Period (years and months after original maturity at 4 years 6 months)	(1) Redemption values during each half-year period (values in- crease on first day of period)*				EXTENDED MATURITY PERIOD		
					Percent	Percent	Percent
2-6 to 3-0 1/ (5/1/74)	\$28.63	\$57.26	\$85.89	\$114.52	5.50	6.01	6.00
3-0 to 3-6 (11/1/74)	29.49	58.98	88.47	117.96	5.58	6.04	6.00
3-6 to 4-0 (5/1/75)	30.38	60.76	91.14	121.52	5.65	5.99	6.00
4-0 to 4-6 (11/1/75)	31.29	62.58	93.87	125.16	5.69	5.94	6.00
4-6 to 5-0 (5/1/76)	32.22	64.44	96.66	128.88	5.72	6.02	6.00
5-0 to 5-6 (11/1/76)	33.19	66.38	99.57	132.76	5.75	5.97	6.00
5-6 to 6-0 (5/1/77)	34.18	68.36	102.54	136.72	5.77	6.03	6.01
6-0 to 6-6 (11/1/77)	35.21	70.42	105.63	140.84	5.79	6.02	6.00
6-6 to 7-0 (5/1/78)	36.27	72.54	108.81	145.08	5.81	6.01	6.00
7-0 to 7-6 (11/1/78)	37.36	74.72	112.08	149.44	5.82	5.94	6.00
7-6 to 8-0 (5/1/79)	38.47	76.94	115.41	153.88	5.83	6.08	6.01
8-0 to 8-6 (11/1/79)	39.64	79.23	118.92	158.56	5.85	5.95	5.99
8-6 to 9-0 (5/1/80)	40.82	81.64	122.46	163.28	5.85	6.03	6.01
9-0 to 9-6 (11/1/80)	42.05	84.10	126.15	168.20	5.86	5.99	6.00
9-6 to 10-0 (5/1/81)	43.31	86.62	129.93	173.24	5.87	6.00	6.00
10-0 2/ (11/1/81)	44.61	89.22	133.83	178.44	5.88 3/	---	---

1/ Month, day, and year on which issues of May 1, 1967, enter each period.

2/ Extended maturity reached at 14 years 6 months after issue.

3/ Yield on purchase price from issue date to extended maturity date is 5.52 percent.

* For earlier redemption values and yields see appropriate table in Department Circular 653, 8th Revision, as amended and supplemented.

TABLE 2

NOTES BEARING ISSUE DATES FROM JUNE 1 THROUGH NOV. 1, 1967

Issue price	\$20.25	\$40.50	\$60.75	\$81.00	Approximate investment yield (annual percentage rate)		
Denomination	25.00	50.00	75.00	100.00	(2) From begin- ning of current maturity period to beginning of each 1/2-yr. pd.	(3) From begin- ning of each 1/2-yr. period to beginning of next 1/2-yr. pd.	(4) From begin- ning of each 1/2-yr. period to extended maturity
Period (years and months after original maturity at 4 years 6 months)	(1) Redemption values during each half-year period (values in- crease on first day of period)*				EXTENDED MATURITY PERIOD		
					Percent	Percent	Percent
2-0 to 2-6 1/ (12/1/73)	\$27.87	\$55.74	\$83.61	\$111.48	5.51	5.96	6.00
2-6 to 3-0 (6/1/74)	28.70	57.40	86.10	114.80	5.60	5.99	6.00
3-0 to 3-6 (12/1/74)	29.56	59.12	88.68	118.24	5.66	6.02	6.00
3-6 to 4-0 (6/1/75)	30.45	60.90	91.35	121.80	5.71	5.98	6.00
4-0 to 4-6 (12/1/75)	31.36	62.72	94.08	125.44	5.75	5.99	6.00
4-6 to 5-0 (6/1/76)	32.30	64.60	96.90	129.20	5.77	6.01	6.00
5-0 to 5-6 (12/1/76)	33.27	66.54	99.81	133.08	5.80	6.01	6.00
5-6 to 6-0 (6/1/77)	34.27	68.54	102.81	137.08	5.82	6.01	6.00
6-0 to 6-6 (12/1/77)	35.30	70.60	105.90	141.20	5.83	6.01	6.00
6-6 to 7-0 (6/1/78)	36.36	72.72	109.08	145.44	5.85	6.00	6.00
7-0 to 7-6 (12/1/78)	37.45	74.90	112.35	149.80	5.86	5.98	6.00
7-6 to 8-0 (6/1/79)	38.57	77.14	115.71	154.28	5.87	6.02	6.01
8-0 to 8-6 (12/1/79)	39.73	79.46	119.19	158.92	5.88	5.99	6.00
8-6 to 9-0 (6/1/80)	40.92	81.84	122.76	163.68	5.88	6.01	6.01
9-0 to 9-6 (12/1/80)	42.15	84.30	126.45	168.60	5.89	5.98	6.01
9-6 to 10-0 (6/1/81)	43.41	86.82	130.23	173.64	5.89	6.04	6.04
10-0 2/ (12/1/81)	44.72	89.44	134.16	178.88	5.90 3/	---	---

1/ Month, day, and year on which issues of June 1, 1967, enter each period. For subsequent issue months add the appropriate number of months.

2/ Extended maturity reached at 14 years 6 months after issue.

3/ Yield on purchase price from issue date to extended maturity date is 5.54 percent.

* For earlier redemption values and yields see appropriate table in Department Circular 653, 8th Revision, as amended and supplemented.

RULES AND REGULATIONS

TABLE 3

NOTES BEARING ISSUE DATES FROM DEC. 1, 1967, THROUGH MAY 1, 1968

Issue price	\$20.25	\$40.50	\$60.75	\$81.00	Approximate investment yield (annual percentage rate)		
Denomination	25.00	50.00	75.00	100.00			
Period (years and months after original maturity at 4 years 6 months)	(1) Redemption values during each half-year period (values in- crease on first day of period)*				(2) From begin- ning of current maturity period to beginning of each 1/2-yr. pd.	(3) From begin- ning of each 1/2-yr. period to beginning of next 1/2-yr. pd.	(4) From begin- ning of each 1/2-yr. period to extended maturity
	EXTENDED MATURITY PERIOD				Percent	Percent	Percent
1-6 to 2-0 1/(12/1/73)	\$27.12	\$54.24	\$81.36	\$108.48	5.50	6.05	6.00
2-0 to 2-6 (6/1/74)	27.94	55.88	83.82	111.76	5.64	5.94	6.00
2-6 to 3-0 (12/1/74)	28.77	57.54	86.31	115.08	5.70	6.05	6.00
3-0 to 3-6 (6/1/75)	29.64	59.28	88.92	118.56	5.76	6.01	6.00
3-6 to 4-0 (12/1/75)	30.53	61.06	91.59	122.12	5.79	5.96	5.99
4-0 to 4-6 (6/1/76)	31.44	62.88	94.32	125.76	5.81	5.93	6.00
4-6 to 5-0 (12/1/76)	32.38	64.76	97.14	129.52	5.83	5.99	6.00
5-0 to 5-6 (6/1/77)	33.35	66.70	100.05	133.40	5.85	6.00	6.00
5-6 to 6-0 (12/1/77)	34.35	68.70	103.05	137.40	5.86	6.06	6.00
6-0 to 6-6 (6/1/78)	35.39	70.78	106.17	141.56	5.88	5.93	5.99
6-6 to 7-0 (12/1/78)	36.44	72.88	109.32	145.76	5.88	6.04	6.00
7-0 to 7-6 (6/1/79)	37.54	75.08	112.62	150.16	5.89	5.97	6.00
7-6 to 8-0 (12/1/79)	38.66	77.32	115.98	154.64	5.90	6.05	6.00
8-0 to 8-6 (6/1/80)	39.83	79.66	119.49	159.32	5.91	5.98	5.99
8-6 to 9-0 (12/1/80)	41.02	82.04	123.06	164.08	5.91	6.00	5.99
9-0 to 9-6 (6/1/81)	42.25	84.50	126.75	169.00	5.92	6.01	5.99
9-6 to 10-0 (12/1/81)	43.52	87.04	130.56	174.08	5.92	5.97	5.97
10-0 2/ (6/1/82)	44.82	89.64	134.46	179.28	5.92 3/	----	----

1/ Month, day, and year on which issues of Dec. 1, 1967, enter each period. For subsequent issue months add the appropriate number of months.

2/ Extended maturity reached at 14 years 6 months after issue.

3/ Yield on purchase price from issue date to extended maturity date is 5.56 percent.

* For earlier redemption values and yields see appropriate table in Department Circular 653, 8th Revision, as amended and supplemented.

TABLE 4

NOTES BEARING ISSUE DATES FROM JUNE 1 THROUGH NOV. 1, 1968

Issue price	\$20.25	\$40.50	\$60.75	\$81.00	Approximate investment yield (annual percentage rate)		
Denomination	25.00	50.00	75.00	100.00			
Period (years and months after original maturity at 4 years 6 months)	(1) Redemption values during each half-year period (values in- crease on first day of period)*				(2) From begin- ning of current maturity period to beginning of each 1/2-yr. pd.	(3) From begin- ning of each 1/2-yr. period to beginning of next 1/2-yr. pd.	(4) From begin- ning of each 1/2-yr. period to extended maturity
	EXTENDED MATURITY PERIOD				Percent	Percent	Percent
1-0 to 1-6 1/(12/1/73)	\$26.70	\$53.40	\$80.10	\$106.80	5.50	5.99	6.00
1-6 to 2-0 (6/1/74)	27.50	55.00	82.50	110.00	5.66	6.04	6.00
2-0 to 2-6 (12/1/74)	28.33	56.66	84.99	113.32	5.76	5.93	6.00
2-6 to 3-0 (6/1/75)	29.17	58.34	87.51	116.68	5.79	6.03	6.00
3-0 to 3-6 (12/1/75)	30.05	60.10	90.15	120.20	5.83	5.99	6.00
3-6 to 4-0 (6/1/76)	30.95	61.90	92.85	123.80	5.85	6.01	6.00
4-0 to 4-6 (12/1/76)	31.88	63.76	95.64	127.52	5.87	5.96	6.00
4-6 to 5-0 (6/1/77)	32.83	65.66	98.49	131.32	5.88	6.03	6.01
5-0 to 5-6 (12/1/77)	33.82	67.64	101.46	135.28	5.90	5.97	6.00
5-6 to 6-0 (6/1/78)	34.83	69.66	104.49	139.32	5.90	6.03	6.01
6-0 to 6-6 (12/1/78)	35.88	71.76	107.64	143.52	5.92	5.96	6.00
6-6 to 7-0 (6/1/79)	36.95	73.90	110.85	147.80	5.92	6.01	5.91
7-0 to 7-6 (12/1/79)	38.06	76.12	114.18	152.24	5.93	6.04	6.01
7-6 to 8-0 (6/1/80)	39.21	78.42	117.63	156.84	5.93	6.02	6.00
8-0 to 8-6 (12/1/80)	40.39	80.78	121.17	161.56	5.94	5.99	6.00
8-6 to 9-0 (6/1/81)	41.60	83.20	124.80	166.40	5.94	5.96	6.00
9-0 to 9-6 (12/1/81)	42.84	85.68	128.52	171.36	5.94	6.07	6.03
9-6 to 10-0 (6/1/82)	44.14	88.28	132.42	176.56	5.95	5.98	5.98
10-0 2/ (12/1/82)	45.46	90.92	136.38	181.84	5.95 3/	----	----

1/ Month, day, and year on which issues of June 1, 1968, enter each period. For subsequent issue months add the appropriate number of months.

2/ Extended maturity reached at 14 years 6 months after issue.

3/ Yield on purchase price from issue date to extended maturity date is 5.66 percent.

* For earlier redemption values and yields see appropriate table in Department Circular 653, 8th Revision, as amended and supplemented.

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TABLE 5

NOTES BEARING ISSUE DATES FROM DEC. 1, 1968, THROUGH MAY 1, 1969

Issue price	\$20.25	\$40.50	\$60.75	\$81.00	Approximate investment yield (annual percentage rate)		
Denomination	25.00	50.00	75.00	100.00			
Period (years and months after original maturity at 4 years 6 months)	(1) Redemption values during each half-year period (values in- crease on first day of period)*				(2) From begin- ning of current maturity period to beginning of each 1/2-yr. pd.	(3) From begin- ning of each 1/2-yr. period to beginning of next 1/2-yr. pd.	(4) From begin- ning of each 1/2-yr. period to extended maturity
	EXTENDED MATURITY PERIOD				Percent	Percent	Percent
0-6 to 1-0 1/(12/1/73)	\$25.99	\$51.93	\$77.97	\$103.96	5.54	5.93	6.00
1-0 to 1-6 (6/1/74)	26.76	53.52	80.28	107.04	5.73	5.98	6.00
1-6 to 2-0 (12/1/74)	27.56	55.12	82.68	110.24	5.81	6.10	6.00
2-0 to 2-6 (6/1/75)	28.40	56.80	85.20	113.60	5.88	5.92	6.00
2-6 to 3-0 (12/1/75)	29.24	58.48	87.72	116.96	5.89	6.02	6.00
3-0 to 3-6 (6/1/76)	30.12	60.24	90.36	120.43	5.91	6.04	6.00
3-6 to 4-0 (12/1/76)	31.03	62.06	93.09	124.12	5.93	5.99	6.00
4-0 to 4-6 (6/1/77)	31.96	63.92	95.83	127.84	5.94	5.94	6.00
4-6 to 5-0 (12/1/77)	32.91	65.82	98.73	131.64	5.94	6.02	6.01
5-0 to 5-6 (6/1/78)	33.90	67.80	101.70	135.60	5.95	6.02	6.01
5-6 to 6-0 (12/1/78)	34.92	69.84	104.76	139.68	5.95	6.01	6.00
6-0 to 6-6 (6/1/79)	35.97	71.94	107.91	143.88	5.96	5.95	6.00
6-6 to 7-0 (12/1/79)	37.04	74.08	111.12	148.16	5.96	6.05	6.01
7-0 to 7-6 (6/1/80)	38.16	76.32	114.43	152.64	5.96	5.97	6.00
7-6 to 8-0 (12/1/80)	39.30	78.60	117.90	157.20	5.96	6.06	6.01
8-0 to 8-6 (6/1/81)	40.49	80.98	121.47	161.96	5.97	5.98	6.00
8-6 to 9-0 (12/1/81)	41.70	83.40	125.10	166.80	5.97	6.00	6.00
9-0 to 9-6 (6/1/82)	42.95	85.90	128.85	171.80	5.97	6.01	6.01
9-6 to 10-0 (12/1/82)	44.24	88.48	132.72	176.96	5.97	6.01	6.01
10-0 2/ (6/1/83)	45.57	91.14	136.71	182.28	5.98 3/	----	----

1/ Month, day, and year on which issues of Dec. 1, 1968, enter each period. For subsequent issue months add the appropriate number of months.
 2/ Extended maturity reached at 14 years 6 months after issue.
 3/ Yield on purchase price from issue date to extended maturity date is 5.67 percent.

* For earlier redemption values and yields see appropriate table in Department Circular 653, 8th Revision, as amended and supplemented.

TABLE 6

NOTES BEARING ISSUE DATES FROM JUNE 1 THROUGH NOV. 1, 1969

Issue price	\$20.25	\$40.50	\$60.75	\$81.00	Approximate investment yield (annual percentage rate)		
Denomination	25.00	50.00	75.00	100.00			
Period (years and months after original maturity at 4 years 6 months)	(1) Redemption values during each half-year period (values in- crease on first day of period)				(2) From begin- ning of current maturity period to beginning of each 1/2-yr. pd.	(3) From begin- ning of each 1/2-yr. period to beginning of next 1/2-yr. pd.	(4) From begin- ning of each 1/2-yr. period to extended maturity
	EXTENDED MATURITY PERIOD**				Percent	Percent	Percent
0-0 to 0-6 1/(12/1/73)	\$25.29	\$50.58	\$ 75.87	\$101.16	----	6.01	6.00
0-6 to 1-0 (6/1/74)	26.05	52.10	78.15	104.20	6.01	5.99	6.00
1-0 to 1-6 (12/1/74)	26.83	53.66	80.49	107.32	6.00	6.04	6.00
1-6 to 2-0 (6/1/75)	27.64	55.28	82.92	110.56	6.01	5.93	6.00
2-0 to 2-6 (12/1/75)	28.46	56.92	85.38	113.84	5.99	6.04	6.00
2-6 to 3-0 (6/1/76)	29.32	58.64	87.96	117.28	6.00	6.00	6.00
3-0 to 3-6 (12/1/76)	30.20	60.40	90.60	120.80	6.00	5.96	6.00
3-6 to 4-0 (6/1/77)	31.10	62.20	93.30	124.40	6.00	6.05	6.00
4-0 to 4-6 (12/1/77)	32.04	64.08	96.12	128.16	6.00	5.99	6.00
4-6 to 5-0 (6/1/78)	33.00	66.00	99.00	132.00	6.00	6.00	6.00
5-0 to 5-6 (12/1/78)	33.99	67.98	101.97	135.96	6.00	6.00	6.00
5-6 to 6-0 (6/1/79)	35.01	70.02	105.03	140.04	6.00	6.00	6.00
6-0 to 6-6 (12/1/79)	36.06	72.12	108.18	144.24	6.00	5.99	6.00
6-6 to 7-0 (6/1/80)	37.14	74.28	111.42	148.56	6.00	5.98	6.00
7-0 to 7-6 (12/1/80)	38.25	76.50	114.75	153.00	6.00	6.01	6.01
7-6 to 8-0 (6/1/81)	39.40	78.80	118.20	157.60	6.00	5.99	6.00
8-0 to 8-6 (12/1/81)	40.58	81.16	121.74	162.32	6.00	6.01	6.01
8-6 to 9-0 (6/1/82)	41.80	83.60	125.40	167.20	6.00	5.98	6.01
9-0 to 9-6 (12/1/82)	43.05	86.10	129.15	172.20	6.00	6.04	6.02
9-6 to 10-0 (6/1/83)	44.35	88.70	133.05	177.40	6.00	6.00	6.00
10-0 2/ (12/1/83)	45.68	91.36	137.04	182.72	6.00 3/	----	----

1/ Month, day, and year on which issues of June 1, 1969, enter each period. For subsequent issue months add the appropriate number of months.
 2/ Extended maturity reached at 14 years 6 months after issue.
 3/ Yield on purchase price from issue date to extended maturity date is 5.69 percent.

** This table does not apply if the prevailing rate for Series E bonds being issued at the time the extension begins is different from 6.00 percent.

RULES AND REGULATIONS

TABLE 7

NOTES BEARING ISSUE DATES FROM DEC. 1, 1969, THROUGH MAY 1, 1970

Issue price	\$20.25	\$40.50	\$60.75	\$81.00	Approximate investment yield (annual percentage rate)		
Denomination	25.00	50.00	75.00	100.00			
Period (years and months after issue)	(1) Redemption values during each half-year period (values in- crease on first day of period)*				(2) From begin- ning of current maturity period to beginning of each 1/2-yr. pd.	(3) From begin- ning of each 1/2-yr. period to beginning of next 1/2-yr. pd.	(4) From begin- ning of each 1/2-yr. period (a) to matur- ity
					Percent	Percent	Percent
4-0 to 4-6 1/(12/1/73)	\$24.36	\$48.72	\$73.08	\$ 97.44	4.67	8.13	8.13
4-6 2/ (6/1/74)	25.35	50.70	76.05	101.40	5.05	---	---
(years and months after maturity date)	EXTENDED MATURITY PERIOD**				(b) to extended maturity		
0-0 to 0-6 (6/1/74)	\$25.35	\$50.70	\$ 76.05	\$101.40	---	6.00	6.00
0-6 to 1-0 (12/1/74)	26.11	52.22	78.33	104.44	6.00	5.97	6.00
1-0 to 1-6 (6/1/75)	26.89	53.78	80.67	107.56	5.99	6.02	5.00
1-6 to 2-0 (12/1/75)	27.70	55.40	83.10	110.80	6.00	5.99	6.00
2-0 to 2-6 (6/1/76)	28.53	57.06	85.59	114.12	6.00	6.03	6.00
2-6 to 3-0 (12/1/76)	29.39	58.78	88.17	117.56	6.00	5.99	6.00
3-0 to 3-6 (6/1/77)	30.27	60.54	90.81	121.08	6.00	6.01	6.00
3-6 to 4-0 (12/1/77)	31.18	62.36	93.54	124.72	6.00	5.97	6.00
4-0 to 4-6 (6/1/78)	32.11	64.22	96.33	128.44	6.00	6.04	6.00
4-6 to 5-0 (12/1/78)	33.08	66.16	99.24	132.32	6.00	5.99	6.00
5-0 to 5-6 (6/1/79)	34.07	68.14	102.21	136.28	6.00	5.99	6.00
5-6 to 6-0 (12/1/79)	35.09	70.18	105.27	140.36	6.00	5.98	6.00
6-0 to 6-6 (6/1/80)	36.14	72.28	108.42	144.56	6.00	6.03	6.00
6-6 to 7-0 (12/1/80)	37.23	74.46	111.69	148.92	6.00	5.96	5.99
7-0 to 7-6 (6/1/81)	38.34	76.68	115.02	153.36	6.00	6.00	6.00
7-6 to 8-0 (12/1/81)	39.49	78.98	118.47	157.96	6.00	6.03	6.00
8-0 to 8-6 (6/1/82)	40.68	81.36	122.04	162.72	6.00	6.00	5.99
8-6 to 9-0 (12/1/82)	41.90	83.80	125.70	167.60	6.00	6.01	5.99
9-0 to 9-6 (6/1/83)	43.16	86.32	129.48	172.64	6.00	5.98	5.98
9-6 to 10-0 (12/1/83)	44.45	88.90	133.35	177.80	6.00	5.98	5.98
10-0 3/ (6/1/84)	45.78	91.56	137.34	183.12	6.00 4/	---	---

1/ Month, day, and year on which issues of Dec. 1, 1969, enter each period. For subsequent issue months add the appropriate number of months.

2/ Maturity reached at 4 years 6 months after issue.

3/ Extended maturity reached at 14 years 6 months after issue.

4/ Yield on purchase price from issue date to extended maturity date is 5.71 percent.

* For earlier redemption values and yields see appropriate table in Department Circular 653, 8th Revision, as amended and supplemented.

** This table does not apply if the prevailing rate for Series E bonds being issued at the time the extension begins is different from 6.00 percent.

TABLE 8

NOTES BEARING ISSUE DATE JUNE 1, 1970

Issue price	\$20.25	\$40.50	\$60.75	\$81.00	Approximate investment yield (annual percentage rate)		
Denomination	25.00	50.00	75.00	100.00			
Period (years and months after issue)	(1) Redemption values during each half-year period (values in- crease on first day of period)*				(2) From begin- ning of current maturity period to beginning of each 1/2-yr. pd.	(3) From begin- ning of each 1/2-yr. period to beginning of next 1/2-yr. pd.	(4) From begin- ning of each 1/2-yr. period (a) to matur- ity
					Percent	Percent	Percent
3-6 to 4-0 1/(12/1/73)	\$23.74	\$47.48	\$71.22	\$ 94.96	4.60	5.73	6.91
4-0 to 4-6 (6/1/74)	24.42	48.84	73.26	97.68	4.74	8.11	8.11
4-6 2/ (12/1/74)	25.41	50.82	76.23	101.64	5.11	---	---
(years and months after maturity date)	EXTENDED MATURITY PERIOD**				(b) to extended maturity		
0-0 to 0-6 (12/1/74)	\$25.41	\$50.82	\$ 76.23	\$101.64	---	5.98	6.00
0-6 to 1-0 (6/1/75)	26.17	52.34	78.51	104.68	5.98	6.04	6.00
1-0 to 1-6 (12/1/75)	26.96	53.92	80.88	107.84	6.01	6.01	6.00
1-6 to 2-0 (6/1/76)	27.77	55.54	83.31	111.08	6.01	5.98	6.00
2-0 to 2-6 (12/1/76)	28.60	57.20	85.80	114.40	6.00	6.01	6.00
2-6 to 3-0 (6/1/77)	29.46	58.92	88.38	117.84	6.00	5.97	6.00
3-0 to 3-6 (12/1/77)	30.34	60.68	91.02	121.36	6.00	6.00	6.00
3-6 to 4-0 (6/1/78)	31.25	62.50	93.75	125.00	6.00	6.02	6.00
4-0 to 4-6 (12/1/78)	32.19	64.33	96.57	128.76	6.00	5.96	6.00
4-6 to 5-0 (6/1/79)	33.15	66.30	99.45	132.60	6.00	6.03	6.00
5-0 to 5-6 (12/1/79)	34.15	68.30	102.45	136.60	6.00	5.97	6.00
5-6 to 6-0 (6/1/80)	35.17	70.34	105.51	140.68	6.00	6.03	6.00
6-0 to 6-6 (12/1/80)	36.23	72.46	108.69	144.92	6.00	6.02	6.00
6-6 to 7-0 (6/1/81)	37.32	74.64	111.96	149.28	6.00	5.95	5.99
7-0 to 7-6 (12/1/81)	38.43	76.86	115.29	153.72	6.00	6.04	6.00
7-6 to 8-0 (6/1/82)	39.59	79.18	118.77	158.36	6.00	6.01	5.99
8-0 to 8-6 (12/1/82)	40.78	81.56	122.34	163.12	6.00	5.98	5.99
8-6 to 9-0 (6/1/83)	42.00	84.00	126.00	168.00	6.00	6.00	5.99
9-0 to 9-6 (12/1/83)	43.26	86.52	129.78	173.04	6.00	6.01	5.99
9-6 to 10-0 (6/1/84)	44.56	89.12	133.68	178.24	6.00	5.97	5.97
10-0 3/ (12/1/84)	45.89	91.78	137.67	183.56	6.00 4/	---	---

1/ Month, day, and year on which issues of June 1, 1970, enter each period.

2/ Maturity reached at 4 years 6 months after issue.

3/ Extended maturity reached at 14 years 6 months after issue.

4/ Yield on purchase price from issue date to extended maturity date is 5.72 percent.

* For earlier redemption values and yields see appropriate table in Department Circular 653, 8th Revision, as amended and supplemented.

** This table does not apply if the prevailing rate for Series E bonds being issued at the time the extension begins is different from 6.00 percent.

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