

The yield on three-month treasury bills at tender on March 28, 1963 was 3.62 per cent. On June 13, 1963 it was 3.19 per cent and on February 27, 1964 it was 3.88 per cent.

The yield on six-month treasury bills at tender on March 28, 1963 was 3.74 per cent. On May 30, 1963 it was 3.30 per cent and on February 27, 1964 it was 4.02 per cent.

The following table shows the high and low yields together with the yield on the latest issue of three-month and six-month bills for the fiscal years 1959-60 to 1963-64 inclusive:

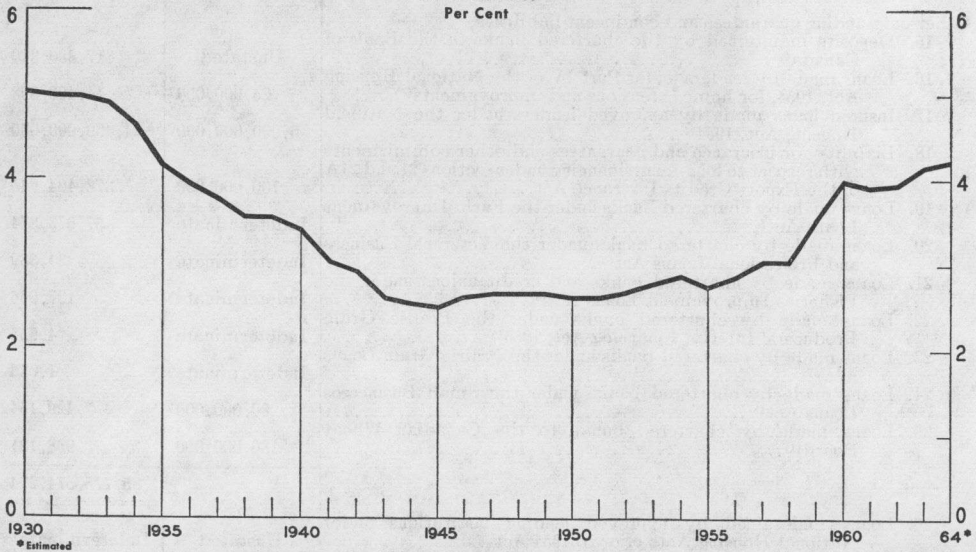
TABLE 70
TREASURY BILL YIELDS AT TENDER

Fiscal year ending March 31	High	Low	Last issue
	per cent	per cent	per cent
Three-month bills—			
1960.....	6.16	3.01	3.01
1961.....	3.95	1.68	3.21
1962.....	3.34	2.26	3.12
1963.....	5.51	3.04	3.62
1964.....	3.88	3.19	(1)3.88
Six-month bills—			
1960.....	6.87	3.23	3.23
1961.....	4.07	1.99	3.37
1962.....	3.49	2.53	3.29
1963.....	5.74	3.19	3.74
1964.....	4.02	3.30	(1)4.02

(1) At tender on February 27, 1964.

AVERAGE INTEREST RATE ON UNMATURED DEBT

As At March 31
Per Cent



Indirect debt or contingent liabilities

In addition to the direct debt set out in the statement of assets and liabilities, the government has assumed certain indirect or contingent obligations. These consist of securities of the Canadian National Railways, guaranteed as to principal and interest, and a number of miscellaneous guarantees, the chief of which are the guarantee of insured loans made by chartered banks and other approved lending institutions under the National Housing Act, 1954, deposits maintained