Treasury Bulletin

November 1974

DEPARTMENT OF THE TREASURY OFFICE OF THE SECRETARY
WASHINGTON, D.C.

November 1, 1974

ERRATA

Extract from the Treasury Bulletin October - 1974

Attention is called to lines Treasury notes and Treasury bonds for corrected figures.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1974

Table TSO-2. - Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,585 commercial banks 2/	476 mutual savings banks 2/	Insurance companies		486 savings and loan associations	466 corporations	State and local governments		
					289 life	445 fire, casualty, and marine			315 general funds	188 pension and retirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills	109,080	38,968	3,078	104	72	118	47	1,739	3,606	201	61,147
Federal Financing Bank bills	1,501	2	346	*	1	10	2	102	124	-	914
Treasury notes	127,675	50,507	33,522	944	256	1,238	1,338	2,499	2,685	141	34,544
Treasury bonds	33,854	13,048	2,424	443	2,157	660	389	318	1,071	784	12,559
Total	272,111	102,525	39,371	1,491	2,486	2,026	1,776	4,659	7,486	1,127	109,165

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Treasury Financing Operations

4-1/2 Year Notes

On October 15 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $1 billion of Treasury Notes of Series D-1979, to be dated November 6, 1974, due May 15, 1979, with interest payable on a semiannual basis on May 15 and November 15 in each year until maturity. A coupon rate of 7-7/8% was set after the determination as to which tenders were accepted on a yield basis, the average of which produced a price of 100.00 or less.

Tenders for the notes were received until 1:30 p.m., EDST, October 23, and totaled $2.3 billion of which $1.0 billion was accepted at yields ranging from 7.78%, price 100.349 up to 7.93%, price 99.787. Noncompetitive tenders for $500,000 or less were accepted in full at the average yield of accepted tenders, 7.89%, price 99.937, and totaled $0.2 billion.

Tenders were received at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D. C. Bearer notes, with interest coupons attached, and notes registered as to principal and interest were authorized to be issued in denominations of $1,000, $5,000, $10,000, $100,000, and $1,000,000.

November Refunding

On October 30 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $2.5 billion of Treasury Notes of Series E-1977, up to $1.75 billion of Treasury Notes of Series B-1981, and up to $600 million of 8-1/2% Treasury Bonds of 1994-99. These issues were to refund $4.3 billion of publicly held Treasury securities maturing November 15. Coupon rates of 7-3/4% were set on the notes after determinations as to which tenders were accepted on a yield basis, the average of which produced a price of 100.00 or less.

The notes of Series E-1977 will be dated November 15, 1974, due November 15, 1977, with interest payable semiannually on May 15 and November 15 until maturity. The notes of Series B-1981 will be dated November 15, 1974, due November 15, 1981, with interest payable semiannually on May 15 and November 15 until maturity. The bonds will be an additional issue of the bonds dated May 15, 1974, with interest payable from November 15, 1974, due May 15, 1999, callable at the option of the United States on any interest payment date on and after May 15, 1994, with interest payable semiannually on May 15 and November 15 until maturity.

Tenders for the notes of Series E-1977 were received until 1:30 p.m., EST, November 6, and totaled $4.3 billion of which $2.5 billion was accepted at yields ranging from 7.78%, price 99.921, up to 7.87%, price 99.685. Noncompetitive tenders for $500,000 or less were accepted in full at the average yield of accepted tenders, 7.85%, price 99.737. These totaled $0.6 billion.

Tenders for the notes of Series B-1981 were received until 1:30 p.m., EST, November 7, and totaled $3.3 billion of which $1.75 billion was accepted at yields ranging from 7.75%, price 100.000, up to 7.86%, price 99.416. Noncompetitive tenders for $500,000 or less were accepted in full at the average yield of accepted tenders, 7.82%, price 99.628. These totaled $0.2 billion.

Tenders for the bonds were received until 2:30p.m., EST, November 8, and totaled $1,813 million of which $600 million was accepted at prices ranging from 103.50, yield 8.17% to maturity, down to 102.79, yield 8.23% to maturity. Noncompetitive tenders for $500,000 or less were accepted in full at the average price of accepted tenders, 103.04, yield 8.21% to maturity. These totaled $52 million.

In addition to the amounts allotted to the public, $1.1 billion of the notes of Series E-1977, $0.9 billion of the notes of Series B-1981 and $338 million of the bonds were allotted to Federal Reserve banks and Government accounts in exchange for Treasury securities maturing November 15, 1974.

Payment for accepted tenders in all three auctions was required to be made or completed on or before November 15, 1974, except that payment for up to 50 percent of the amount of bonds allotted could be deferred until December 3, 1974. Payment could be made in cash, 5-3/4 percent Treasury Notes of Series A-1974 or 3-7/8 percent Treasury bonds of 1974, which were to be accepted at par, or other funds immediately available to the Treasury by that date.

Tenders were received in all three auctions at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D. C. Bearer notes and bonds, with in-

Treasury Financing Operations—Continued

terest coupons attached, and notes and bonds registered as to principal and interest were authorized to be issued in denominations of $5,000, $10,000, $100,000, and $1,000,000 in the case of the notes of Series E-1977, and in denominations of $1,000, $5,000, $10,000, $100,000, and $1,000,000 in the case of the notes of Series B-1981 and the bonds of 1994-99.

4-1/2 Year Notes and November Refunding

Tenders were received without deposit from commercial and other banks for their own account, Federally-insured savings and loan associations, States, political subdivisions or or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings theron, and Government accounts. Tenders from others were required to be accompanied by payment of 5 percent of the face amount of notes or bonds aplied for.

All bidders were required to agree not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of the securities bid for under the offerings at a specific rate or price, until after the closing hour for the receipt of tenders for each particular issue.

Commercial banks were prohibited from making unsecured loans, or loans collateralized in whole or in part by the securities bid for, to cover the deposits required to be paid when tenders were entered, and they were required to make a certification to that effect. Other lenders were requested to refrain from making such loans.

52-Week Bills

On October 9, tenders were invited for $2,000 million, or thereabouts, of 364-day Treasury bills to be dated October 22, 1974, and to mature October 21, 1975. The issue was offered for cash and in exchange for $1,800 million of bills maturing October 22.

Tenders were opened on October 16. They totaled $3,580 million, of which $2,003 million was accepted, including $92 million of noncompetitive tenders. The average bank discount rate was 7.629 percent.

227-Day Bills

On October 15, tenders were invited for $1,500 million, or thereabouts, of 227-day Treasury bills to be dated November 4, 1974, and to mature June 19, 1975.

Tenders were opened on October 29. They totaled $3,860 million, of which $1,501 million was accepted, including $49 million of noncompetitive tenders. The average bank discount rate was 7.933 percent. Payment for the bills could not be made through Treasury tax and loan accounts.

13-Week and 26-Week bills

Issues of regular weekly Treasury bills in October totaled $23.3 billion. These issues were offered for cash and in exchange for bills maturing in the amount of $22.5 billion. There were four 13-week issues of $2.7 billion and one 13-week issue of $2.6 billion. There were four 26-week issues of $2.0 billion and one 26-week issue of $1.9 billion. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
1974	13-week	26-week
Oct. 3	6.385	7.441
10	6.697	7.364
17	7.723	7.829
24	7.525	7.398
31	7.892	7.766

Treasury Bills - General

Treasury bills are sold a bid basis. The face amount is payable without interest at maturity. They are issued in bearer form only, and in denominations of $10,000, $15,000, $50,000, $100,000, $500,000, and $1,000,000 (maturity value). Tenders are received at Federal Reserve banks and branches. Each tender must be for a minimum of $10,000. Tenders over $10,000 must be in multiples of $5,000.

Treasury Financing Operations—Continued

Banking institutions generally may submit tenders for account of customers. Tenders may be made without deposit by incorporated banks and trust companies and by responsible and recognized dealers in investment securities. Tenders from others must be accompanied by payment of 2 percent of the face amount of bills applied for unless the tenders are accompanied by an express guaranty of payment by an incorporated bank or trust company.

Noncompetitive tenders (without stated price), usually for $200,000 or less from any one bidder, for each issue of 13-week, 26-week, and 52-week bills, are accepted in full at the average price of accepted competitive bids for an issue.

Payment for accepted tenders must be made or completed on the date of issue, in cash or other immediately available funds or in a like face amount of Treasury bills maturing on that date. Payment for 13-week, 26-week, and 52-week bills may not be made by credit in Treasury tax and loan accounts.

Foreign Series and Foreign Currency Series

Foreign series securities issued in October totaled $1,874 million, consisting of twenty certificates of indebtedness and two notes. Redemptions for the month totaled $1,907 million. At the end of October, foreign series securities outstanding totaled $21,544 million. (Details are shown on page 63 .)

No foreign currency series securities were issued or redeemed in October. At the end of October, foreign currency series securities outstanding totaled an equivalent of $1,599 million and were all denominated in Swiss francs. (Details are shown on page 66 .)

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing - net transactions								
				Borrowings from the public - Federal securities					Changes in cash and monetary assets (Deduct)			
	Net budget receipts 1/	Net budget outlays 2/	Budget surplus or deficit 1-2	Public debt securities 3/	Agency securities	Investments of Government accounts 4/	Special notes 5/	Total borrowing from the public 4+5-6-7	U.S. Treasury operating cash, gold balance and other 6/ 7/	SDR 8/	Other 9/	Gold Tranche Drawing Rights 10/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1965.....	116,833	118,430	-1,596	5,561	704	2,330	-126	4,061	1,594	-	371	381
1966.....	130,856	134,652	-3,796	2,633	4,041	3,244	354	3,076	-260	-	259	-447
1967.....	149,552	158,254	-8,702	6,314	5,079	9,035	-482	2,838	-4,571	-	-5	-342
1968.....	153,671	178,833	-25,161	21,357	5,944	5,320	-1,119	23,100	-1,094	-	1,859	538
1969.....	187,784	184,548	3,236	6,142	-10,150	8,522	-1,384	-11,146	760	-	808	644
1970.....	193,743	196,588	-2,845	17,198	-1,739	10,062	-	5,397	1,746	557	-1,536	802
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	-	19,448	826	290	-208	-908
1972.....	208,649	231,876	-23,227	29,131	1,269	8,420	-	19,442	1,668	771	1,079	-988
1973.....	232,225	246,526	-14,301	30,881	216	11,822	-	19,275	2,068	-8	-1,264	50
1974.....	264,932	268,392	-3,460	16,918	903	14,813	-	3,009	-3,380	245	91	525
1975 (Est).....	294,039	305,439	-11,400	19,797	1,826	9,123	-	14,455	-	-	-	-
1973-Sept.....	24,843r	20,670r	4,173r	-406	43r	-929	-	567r	5,517	-	87r	-
Oct.....	17,637	23,092	-5,455	1,037	29	-328	-	1,395	-2,811	217	-91	54
Nov.....	20,209	22,099	-1,891	1,561	273	-369	-	2,202	-1,114	-	46	10
Dec.....	21,987	19,686	2,302	5,861	-174	2,558	-	3,128	5,665	-	-36	11
1974-Jan.....	23,476	23,671	-195	-1,714	12	-929	-	-773	424	-*	151	138
Feb.....	20,226	21,030	-804	2,503	-17	2,674	-	-162	-3,050	-	24	65
Mar.....	16,818	22,905	-6,086	3,813	394	-103	-	4,309	932	-	-57	6
Apr.....	29,657	22,273	7,384	-2,597	37	-58	-	-2,502	3,635	-9	752	67
May.....	19,243	23,981	-4,739	2,773	-28	2,736	-	8	-5,712	6	-613	166
June.....	31,259	24,172	7,087	385	29	4,299	-	-3,886r	2,859	32	51	8
July.....	20,938	24,411	-3,472	1,109	-126	-660	-	1,644	-2,705 15/	32	-713	22
Aug.....	23,620	25,408	-1,787	6,447	-56	4,108	-	2,283	-1,012 16/	7	-281	356
Sept.....	28,377	24,712	3,666	-326	-167	-1,061	-	569	3,244 17/	48	406	343
Fiscal 1975 to date.....	72,937	74,531	-1,595	7,231	-348	2,387	-	4,496	-472	87	-587	721

Fiscal year or month	Means of financing-net transactions - (Cont)			Selected balances, end of period					
					Federal securities				
	Other means of financing 11/	Transactions not applied to year's surplus or deficit 12/	Total Budget financing 8-9-10-11 -12+13+14	U.S. Treasury Account 6/ 13/	Public debt securities 3/	Agency securities 14/	Investments of Government accounts	Special notes 5/	Held by the public 17+18-19-20
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1965.....	-217	98	1,596	12,710	317,274	9,335	61,540	3,455	261,614
1966.....	-359	629	3,796	12,450	319,907	13,377	64,784	3,810	264,690
1967.....	132	813	8,702	7,879	326,221	18,455	73,819	3,328	267,529
1968.....	2,997	367	25,161	6,785	347,578	24,399	79,140	2,209	290,629
1969.....	-284	10,407	-3,236	7,544	353,720	14,249	87,661	825	279,483
1970.....	-22	-961	2,845	9,291	370,919	12,510	97,723	825	284,880
1971.....	3,103	482	23,033	10,717	398,130	12,163	105,140	825	304,328
1972.....	4,958	1,297	23,227	11,785	427,260	10,894	113,559	825	323,770
1973.....	-3,921	-208	14,301	13,854	458,142	11,109	125,381	825	343,045
1974.....	-1,290	-778	3,460	10,473	474,235	12,012	140,194	-	346,053
1975 (Est).....	-939	-2,116	11,400	13,854	494,258	14,540	148,929	825	359,045
1973-Sept.....	1,415r	-551	-4,173r	9,532	460,614r	11,463r	129,740	-r	342,338r
Oct.....	473	957	5,455	6,722	462,476	11,488	129,412	825	343,727
Nov.....	-859	-510	1,891	5,608	464,037	11,760	129,043	825	345,930
Dec.....	354	-144	-2,302	11,273	469,898	11,586	131,602	825	349,058
1974-Jan.....	1,867	-187	195	11,696	468,184	11,598	130,672	825	348,285
Feb.....	-1,510	-484	804	8,646	470,687	11,581	133,320	825	348,123
Mar.....	2,943	-285	6,086	9,579	474,500	11,975	133,217	825	352,432
Apr.....	-440	3	-7,384	13,213	471,903	12,012	133,159	825	349,931
May.....	-959	-463	4,739	7,502	474,675	11,984	135,895	825	349,939
June.....	24	-276	-7,087	10,473	474,235	12,012	140,194	-	346,053
July.....	-868	-666	3,472	7,403	475,344	11,895	139,534	-	347,706
Aug.....	-2,256	830	1,787	6,373	481,792	11,831	143,642	-	349,980
Sept.....	400	-593	-3,666	9,877	481,466	11,664	142,581	-	350,549
Fiscal year to date.....	-2,724	-428	1,595	9,877	481,466	11,664	142,581	-	350,549

Footnotes on following page.

Footnotes to Table FFO-1

Source: Monthly Statement of Receipts and Outlays of the U.S. Government. Based on revised estimates of the 1974 Budget released June 12, 1974 before the Senate Finance Committee on the public debt limit, and the 1975 Budget Document released February 4, 1974.

1/ See Table FFO-2. 2/ See Table FFO-3.

3/ As of July 31, 1974, Public Debt outstanding has been adjusted to exclude the notes of the International Monetary Fund to conform with the Budget presentation.

4/ See Table FFO-6.

5/ Represents noninterest-bearing public debt securities issued to the IMF and international lending Institutions (IDA and IDB) in recognition of U.S. Government subscription commitments prior to July 1974.

6/ Current fiscal year to date transactions are on the Daily Statement of the U.S. Treasury clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include transactions in transit as of June 30. For amounts in transit see Table FFO-10 in the October 1974 Bulletin.

7/ Prior to July 1974, entitled: Within General Account of the U.S. Treasury.

8/ Represents holdings of special drawing rights, less certificates issued to Federal Reserve banks.

9/ Beginning July 1974, includes other transactions previously under Within General Account of the U.S. Treasury.

10/ Represents activity for the International Monetary Fund.

11/ Includes: public debt accrued interest payable and beginning in fiscal 1974 only that portion which is payable to the public; deposit funds; and miscellaneous asset and liability accounts, and beginning July 1974 other transactions previously presented under Within General Account of the U.S. Treasury.

12/ Includes: seigniorage; increment on gold; fiscal 1969 conversion of certain corporations to private ownership; fiscal 1970 reclassification of CCC certificates of interest; fiscal 1974 conversion of interest receipts of Government accounts to an accrual basis; and net outlays of off-budget Federal agencies, (Export-Import Bank since August 17, 1971, rural electrification and telephone revolving funds since May 12, 1973, postal service fund since July 1973 and Federal Financing Bank since July 1974).

13/ Prior to July 1974, entitled: General Account of the U.S. Treasury. Includes U.S. Treasury operating cash, gold balance and other.

14/ See Table FD-6.

15/ Excludes other transactions for July 1974 reported in columns 11 and 13 with amounts of -$228 million and -$16 million, respectively.

16/ Excludes other transactions for August 1974 reported in columns 11 and 13 with amounts of -$489 thousand and -$17 million, respectively.

17/ Excludes other transactions for September 1974 reported in columns 11 and 13 with amounts of $217 millions and $42 million, respectively.

* Less than $500,000. r Revised.

Table FFO-2. - Budget Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							Net total income taxes
		Individual				Corporation			
		Withheld 1/	Other	Refunds	Net total	Gross	Refunds	Net total	
1965	116,833	36,840	16,820	4,869	48,792	26,131	670	25,461	74,253
1966	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519
1967	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497
1968	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390
1969	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927
1970	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241
1971	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015
1972	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903
1973	232.225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398
1974	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571
1975 (Est.)	294,000	n.a.	n.a.	n.a.	131,000	n.a.	n.a.	44,500	175,500
1973-Sept	24,843r	7,942r	3,903	135	11,709r	5,477	230	5,247	16,957r
Oct	17,637	8,752	550	71	9,230	1,515	462	1,053	10,283
Nov	20,209	9,811	261	66	10,006	939	287	652	10,658
Dec	21,987	8,887	362	115	9,134	6,201	105	6,096	15,230
1974-Jan	23,476	9,296	5,076	45	14,327	1,722	160	1,562	15,889
Feb	20,226	9,508	945	1,851	8,601	1,066	248	819	9,420
Mar	16,818	9,664	2,186	8,631	3,219	5,887	338	5,549	8,768
Apr	29,657	9,959	11,118	6,313	14,764	5,893	430	5,463	20,226
May	19,243	10,088	1,204	5,651	5,641	1,318	218	1,100	6,741
June	31,259	10,615	4,077	462	14,231	9,269	237	9,033	23,263
July	20,939	10,227	957	378	10,806	1,796	310	1,485	12,291
Aug	23,620	10,223	491	229	10,485	1,084	256	828	11,313
Sept	28,377	9,755	4,323	130	13,947	6,082	435	5,647	19,594
Fiscal 1975 to date	72,937	30,205	5,771	737	35,239	8,961	1,001	7,960	43,198

Fiscal year or month	Social insurance taxes and contributions									
	Employment taxes and contributions							Unemployment insurance		
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net total			
	Gross	Refunds	Net total	Gross	Refunds	Net total		Gross	Refunds	Net total
1965	16,915	192	16,723	636	*	636	17,359	3,826	4	3,819
1966	20,206	228	19,978	684	*	683	20,662	3,783	8	3,777
1967	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659
1968	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970	38,600	386	38,214	920	*	919	39,133	3,471	6	3,464
1971	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974	65,016	535	64,481	1,412	*	1,411	65,892	6,863	26	6,837
1975 (Est.)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1973-Sept	4,966	-	4,966	23	*	23	4,989	104	1	103
Oct	4,134	-	4,134	10	*	10	4,144	218	1	217
Nov	5,351	-	5,351	227	*	227	5,578	826	1	825
Dec	3,640	-	3,640	121	-	121	3,761	91	1	90
1974-Jan	4,591	-	4,591	18	*	18	4,609	245	1	245
Feb	7,072	-	7,072	222	*	222	7,294	761	*	761
Mar	5,157	-	5,157	130	*	130	5,287	98	2	96
Apr	5,977	-	5,977	16	*	16	5,994	558	7	552
May	7,792	535	7,256	249	*	249	7,505	2,196	6	2,190
June	4,889	-	4,889	146	*	146	5,036	21	3	18
July	4,997	-	4,997	8	-	8	5,005	420	2	418
Aug	7,556	-	7,556	256	-*	257	7,813	1,365	2	1,363
Sept	5,657	-	5,657	11	*	11	5,668	63	1	62
Fiscal 1975 to date	18,210	-	18,210	275	-*	275	18,486	1,848	5	1,843

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Principal Sources—Continued

(In millions of dollars)

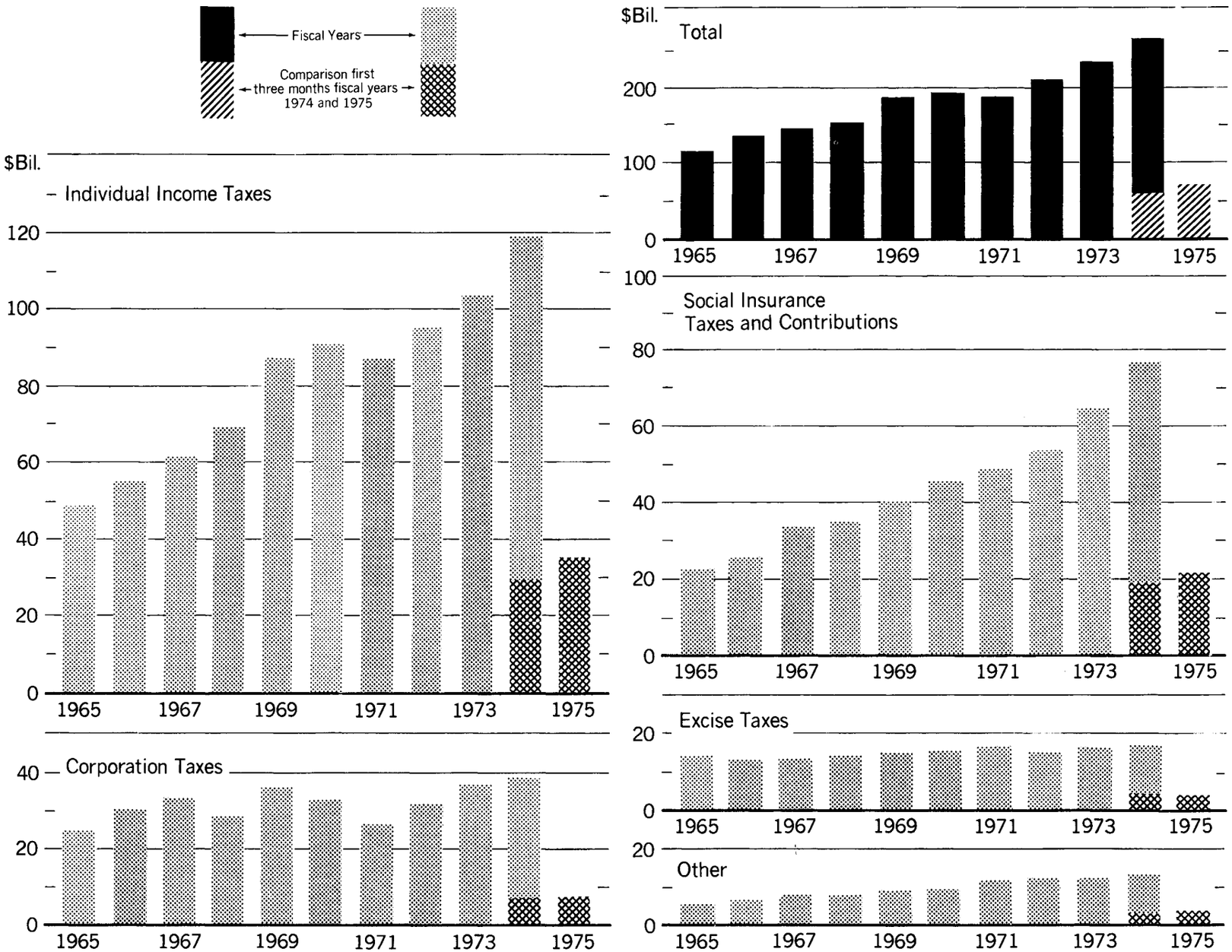
Fiscal year or month	Social insurance taxes and contributions - Continued					Excise taxes					
	Contributions for other insurances and retirement				Net social insurance taxes and contributions	Miscellaneous excise taxes			Airport and airway trust fund		
	Federal supplementary medical insurance	Federal employees retirement	Other employees retirement	Total		Gross	Refunds	Net total	Gross	Refunds	Net total
1965	-	1,065	16	1,081	22,258	11,011	99	10,911	-	-	-
1966	-	1,111	18	1,129	25,567	9,362	217	9,145	-	-	-
1967	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-	-
1968	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
1969	903	1,426	24	2,253	39,918	10,681	96	10,585	-	-	-
1970	936	1,735	29	2,701	45,298	10,519	167	10,352	-	-	-
1971	1,253	1,916	37	3,207	48,578	10,643	133	10,510	564	2	563
1972	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	650	1	649
1973	1,427	2,146	41	3,614	64,542	9,995	158	9,836	760	2	758
1974	1,704	2,302	45	4,051	76,780	9,884	141	9,743	842	2	840
1975 (Est.)	n.a.	n.a.	n.a.	n.a.	86,103	10,791	138	10,653	953	2	951
1973-Sept	137	176	3	316r	5,408r	833	9	823	82	-	82
Oct	151	197	3	351	4,712	895	14	881	75	-	75
Nov	131	186	3	321	6,724	839	13	826	79	1	78
Dec	131	164	4	298	4,149	1,014	10	1,003	64	-	64
1974-Jan	152	222	4	378	5,232	739	15	724	69	-	69
Feb	142	202	2	346	8,400	621	-3	624	74	1	73
Mar	138	194	5	338	5,721	716	13	704	67	*	67
Apr	147	200	5	351	6,896	865	23	842	65	*	65
May	145	190	4	340	10,036	800	11	789	58	*	58
June	145	184	3	332	5,386	877	10	866	75	*	74
July	160	195	3	358	5,781	958	14	945	76	-	76
Aug	153	212	3	368	9,544	707	14	693	78	*	78
Sept	154	232	3	389	6,120	895	9	886	79	-	79
Fiscal 1975 to date	468	638	9	1,115	21,444	2,560	37	2,523	233	*	233

Fiscal year or month	Excise taxes - Continued				Estate and gift taxes			Customs duties			Miscellaneous receipts		
	Highway trust fund			Net total excise taxes									
	Gross	Refunds	Net Total		Gross	Refunds	Net total	Gross	Refunds	Net total	Deposits of earnings by Federal Reserve banks	All other	Net total miscellaneous receipts
1965	3,782	123	3,659	14,570	2,746	29	2,716	1,478	35	1,442	1,372	222	1,594
1966	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162	1,875
1967	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303	2,108
1968	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974	6,384	123	6,260	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523	5,369
1975 (Est.)	5,989	149	5,840	17,444	6,070	70	6,000	3,900	100	3,800	4,700	453	5,153
1973-Sept	530	-	530	1,436	378	5	373	245	8	238	398	33r	432r
Oct	503	-	503	1,459	459	5	454	302	10	291	394	43	437
Nov	636	-22	659	1,563	468	6	462	309	8	301	414	87	501
Dec	468	-*	468	1,536	336	4	333	233	9	224	409	106	515
1974-Jan	470	-	470	1,263	461	6	455	309	6	304	397	-63	334
Feb	634	16	618	1,315	427	5	423	247	9	239	427	1	429
Mar	455	15	440	1,211	470	5	465	285	8	277	379	-2	377
Apr	466	98	368	1,275	379	8	371	294	8	286	543	59	602
May	545	2	544	1,391	444	7	437	309	14	295	286	57	343
June	496	14	482	1,423	375	5	370	311	10	301	468	49	517
July	496	-	496	1,517	424	6	418	332	7	325	463	144	607
Aug	645	1	644	1,415	459	6	453	364	9	355	489	51	540
Sept	501	-	501	1,475	358	6	352	312	7	305	491	51	543
Fiscal 1975 to date	1,642	1	1,641	4,397	1,241	18	1,223	1,008	23	985	1,443	246	1,690

Source: Monthly Statement of Receipts and Outlays of the U.S. Government.
Based on revised estimates of the 1974 Budget released June 12, 1974 before the Senate Finance Committee on the public debt limit.
1/ Includes individual income taxes designated for the Presidental Election Campaign Fund. Prior to February 1974, these taxes were included in "Other".
n.a. Not available.
* Less than $500,000.
r Revised.

BUDGET RECEIPTS BY PRINCIPAL SOURCES

Fiscal Years 1965 - 1975



Source: Monthly Statement of Receipts and Outlays of U.S. Government-for actual amounts see preceding Table FFO-2

1/ Includes estate and gift taxes, customs duties and miscellaneous receipts.

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agencies

(In millions of dollars)

Fiscal year or month	Legislative Branch	The Judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department	Justice Department	Labor Department
							Military	Civil					
1965	162	73	24	3,889	6,795	4,749	45,969	1,211	22,732	665	695	355	3,532
1966	181	76	26	4,385	5,513	4,670	54,167	1,278	27,959	2,856	661	366	3,109
1967	240	86	28	4,872	5,841	726	67,453	1,310	34,608	2,777	432	403	3,286
1968	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	3,272
1969	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973	540	183	49	3,733	10,028	1,368	73,297	1,703	82,042	3,592	-2,236	1,531	8,639
1974	625	205	75	4,015	9,767	1,455	77,625	1,682	92,735	4,786	-4,881	1,797	8,966
1975 (Est)	662	209	92	4,573	9,805	1,450	77,400	1,711	93,769	4,860	-4,782	1,825	8,890
1973-Sept	43	*	6	159r	249	123	6,119r	153	7,232r	656	142r	136	503
Oct	47	14	4	282	799	131	6,523	167	7,415	383	112	137	582
Nov	53	19	7	352	1,161	129	6,647	172	7,463	42	148	132	595
Dec	59	18	5	75	137	103	6,123	120	7,383	286	-249	126	613
1974-Jan	58	16	6	332	1,209	143	6,690	124	7,996	317	-918	177	879
Feb	55	15	6	341	547	107	6,285	108	7,862	242	72	149	866
Mar	77	16	7	338	682	115	6,662	103	8,164	229	58	156	946
Apr	46	34	5	262	534	105	6,703	117	8,416	282	-2,014	152	862
May	52	1	10	270	792	125	7,170	166	8,665	326	94	166	870
June	37	40	11	1,087	484	152	7,095	246	8,871	420	-1,391	164	843
July	67	18	7	-59	384	127	6,313	125	8,688	688	216	146	952
Aug	68	18	6	80	346	128	7,062	177	8,808	760	178	202	848
Sept	42	16	7	397	616	111	6,745	211	8,846	681	203	159	736
Fiscal 1975 to date	177	53	20	418	1,346	366	20,120	513	26,343	2,129	597	507	2,537

Fiscal year or month	State Department	Transportation Department 1/	Treasury Department		Atomic Energy Commission	Environmental Protection Agency	General Services Admin.	National Aeronautics & Space Admin.	Veterans Administration	Other independent agencies 3/	Undistributed intragovernmental transactions 4/	Total
			Interest on public debt 2/	Other								
1965	384	785	11,346	87	2,625	-	300	5,091	5,708	4,364	-3,109	118,430
1966	410	793	12,014	413	2,403	-	-242	5,932	5,960	5,085	-3,364	134,652
1967	419	5,428	13,391	-327	2,264	-	131	5,423	6,845	6,554	-3,936	158,254
1968	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-4,499	178,833
1969	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-5,117	184,548
1970	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-6,380	196,581
1971	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-7,376	211,425
1972	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,886	-7,858	231,875
1973	591	8,183	24,167	6,792	2,393	1,114	468	3,311	11,968	11,449	-8,379	246,526
1974	730	8,112	29,319	6,674	2,307	2,032	-276	3,252	13,337	12,945	-9,893	268,392
1975 (Est)	735	8,150	29,350	6,781	2,288	2,359	-199	3,177	13,464	12,939	-9,963	269,546 5/
1973-Sept	66	697	2,406	146	177	65	30	246	968	1,200r	-851r	20,670r
Oct	60	758	2,445	1,318	190	99	-23	249	1,056	1,197	-850	23,092
Nov	63	768	2,403	163	201	108	-16	246	1,191	770	-717	22,099
Dec	77	663	2,476	-106	203	93	-14	221	1,141	949	-816	19,686
1974-Jan	62	694	2,530	1,530	171	107	19	251	1,202	1,006	-929	23,671
Feb	26	461	2,396	126	209	90	-38	231	1,086	466	-677	21,030
Mar	46	557	2,490	150	230	566	-158	252	1,191	925	-898	22,905
Apr	64	566	2,465	1,706	235	266	-56	293	1,163	933	-867	22,273
May	42	659	2,514	149	233	167	-101	278	1,177	920	-763	23,981
June	29	1,058	2,537	2	345	328	-19	447	1,014	1,377	-1,007	24,172
July	166	507	2,687	1,580	115	119	-296	216	1,256	1,356	-967	24,411
Aug	66	770	2,657	-105	229	107	-10	247	1,234	2,309	-778	25,408
Sept	74	802	2,715	192	233	139	-24	267	1,145	1,424	-1,026	24,712
Fiscal 1975 to date	306	2,079	8,058	1,668	576	364	-330	730	3,635	5,089	-2,771	74,531

Source: See Table FFO-1.

Note: Outlays consist of disbursements less proprietary receipts from the public and certain intrabudgetary transactions. Agency shifts are shown in this table beginning with the period of such shifts; figures prior to the shifts have been adjusted.

1/ Figures prior to the fiscal 1967 represent expenditures for the Federal Aviation Agency.

2/ Reported on an accrual basis.

3/ Includes the U.S. Postal Service.

4/ For content see Table FFO-4.

5/ Includes $861 million estimate for special allowances for pay raises and contigencies.

r Revised.

* Less than $500,000.

Table FFO-4. - Undistributed Intragovernmental Transactions

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other 1/	Total	Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund			Soldiers'& Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1965	282	1,042	4	1,329	3	582	65	-	-
1966	353	1,090	4	1,447	3	587	59	7	-
1967	475	1,181	5	1,661	3	721	64	46	15
1968	510	1,310	5	1,825	3	894	83	61	21
1969	611	1,401	6	2,018	3	1,009	140	94	23
1970	728	1,709	8	2,444	3	1,346	221	138	12
1971	727	1,876	8	2,611	3	1,617	324	183	17
1972	742	2,018	9	2,768	3	1,718	388	190	29
1973	816	2,101	10	2,927	3	1,848	435	198	43
1974	911	1,756	652	3,319	4	2,039	479	406	77
1975 (Est.)	978	1,847	15	2,840	6	2,109	498	500	70
1973-Sept	72	173r	1	245r	1	17	2	4	1
Oct	62	194	1	257	-	27	1	1	1
Nov	62	184	1	246	-	49	5	1	1
Dec	60	160	1	221	-	866	220	161	30
1974-Jan	85	220	1	306	1	6	*	3	1
Feb	86	197	1	284	-	49	8	7	2
Mar	85	192	1	278	-	14	3	6	2
Apr	85	197	1	283	-	43	4	7	2
May	85	-279	463	269	-	46	6	10	3
June	85	142	180	407	3	875	222	204	33
July	78	152	40	271	-	5	*	2	*
Aug	78	166	41	286	-	51	8	1	1
Sept	80	188	41	309	2	16	2	7	2
Fiscal 1975 to date	236	506	122	865	2	72	11	11	4

Fiscal year or month	Interest credited to certain Government accounts - (Continued)									Grand Total
	Interior Department	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/	Total	
	Indian Tribal Funds	Unemployment Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund				
1965	8	255	11	34	182	482	155	2	1,780	3,109
1966	10	309	8	33	191	546	161	2	1,917	3,364
1967	9	380	14	30	198	622	170	2	2,275	3,936
1968	7	439	34	32	211	706	181	2	2,674	4,499
1969	5	517	53	32	225	805	191	3	3,099	5,117
1970	15	601	115	31	245	987	215	5	3,936	6,380
1971	10	637	184	31	271	1,232	251	4	4,765	7,376
1972	8	496	206	32	292	1,464	258	4	5,089	7,858
1973	18	487	247	31	309	1,566	262	5	5,452	8,378
1974	5	650	415	31	338	1,838	257	35	6,574	9,893
1975 (Est.)	20	775	465	31	374	2,031	260	n.a.	7,140	9,980
1973-Sept	*	4	5	*	*	7	-1	565r	605r	851r
Oct	*	17	9	*	1	7	3	526	593	850
Nov	*	21	10	*	*	29	9	343	471	717
Dec	*	241	156	15	157	805	97	-2,160	595	816
1974-Jan	-3	2	1	*	2	3	1	606	623	929
Feb	-	40	2	*	6	65	19	195	393	677
Mar	-	9	3	*	*	6	1	579	621	898
Apr	-	21	8	*	1	-4	2	499	584	867
May	-	27	8	*	*	32	9	353	494	763
June	-	230	208	15	162	815	93	-2,260	600	1,007
July	-	2	1	*	2	3	1	681	697	967
Aug	-	42	3	*	6	63	19	295	492	778
Sept	-	8	8	*	*	6	2	663	717	1,026
Fiscal 1975 to date	-	52	13	*	8	72	23	1,639	1,906	2,771

Source: See Table FFO-2.

1/ Includes receipts from off-budget Federal agencies to the Civil Service Retirement and Disability Fund as of May 1974.

2/ Beginning fiscal 1974 includes adjustment of interest on public debt issues to convert to the accrual basis.

* Less than $500,000.

n.a. Not available.

r Revised.

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	Fiscal year 1974										Fiscal year 1975				Comparable period FY 1974
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Cumulative to date	
National Defense															
Outlays	6,603	6,870	7,137	6,479	7,113	6,804	7,129	7,286	7,661	9,006	6,692	7,361	7,341	21,394	18,642
Proprietary receipts from the public	-403	-267	-236	-400	-318	-295	-439	-534	-417	-938	-848	-451	-449	-1,748	-878
Intrabudgetary transactions	-8	5	-*	-1	-2	*	-4	-*	-1	-6	17	-5	-15	-2	-4
Total national defense	6,192r	6,607	6,900	6,079	6,793	6,509	6,686	6,752	7,243	8,062	5,862	6,905	6,877	19,643	17,760
International affairs and fincance															
Outlays	208	296	278	238	377	295	346	342	316	442	403	266	397	1,066	806
Proprietary receipts from the public	-3	-14	-2	-20	-27	-71	-1	-4	-5	-40	-34	-6	1	-38	-16
Intrabudgetary transactions	-*	-	-*	-*	-*	-*	-*	-2	-	-*	-	-*	-*	-*	-*
Total international affairs and finance	205	282	276	219	351	224	345	336	312	402	369	260	398	1,027	790
Space research and technology															
Outlays	246	255	246	225	258	233	254	297	280	422	217	247	267	731	788
Proprietary receipts from the public	-1	-7	-*	-4	-7	-2	-2	-3	-2	25	-*	-*	-*	-*	-3
Total space research and technology	245r	249	246	221	251	231	252	[illegible]	278	447	216	247	267	730	785
Agriculture and rural development															
Outlays	-32	507	785	-225	761	142	208	98	316	189	-60	-57	23	-95	2,427
Proprietary receipts from the public	-3	-4	-4	-3	-5	-4	-3	-9	-3	-6	-*	-4	-4	-7	-11
Total agriculture and rural development	-36r	503	782	-228	756	138	205	89	313	183	-60	-61	19	-102	2,415
National resources															
Outlays	506	560	548	473	663	240	908	644	608	919	620	696	818	2,134	1,610
Proprietary receipts from the public	-84	-143	-124	-603	-1,207	-181	-149	-2,261	-180	-1,786	-122	-181	-90	-393	-1,557
Intrabudgetary transactions	-1	-*	-*	-*	-*	-*	-*	-1	-*	2	-1	-*	-*	-1	-1
Total natural resources	422	417	424	-130	-544	58	759	-1,618	428	-865	498	514	728	1,740	53
Commerce and transportation															
Outlays	975	1,346	932	1,076	949	384	763	765	898	1,620	1,116	2,281	1,188	4,585	4,198
Proprietary receipts from the public	-17	-14	-18	-12	-25	-18	-14	-16	-19	-29	-17	-21	-24	-62	-45
Intrabudgetary transactions	-1	-71	-2	-	-38	-2	-3	-8	-3	-17	-*	-2	-1	-3	-2
Total commerce and transportation	957	1,261	912	1,064	886	363	746	741	875	1,574	1,099	2,257	1,163	4,519	4,151
Community development and housing															
Outlays	712	462	36	316	332	198	264	373	352	458	694	773	820	2,287	2,402
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-*	-	-6	-*	-*	-*	-1	-*
Total community development and housing	712	461	36	316	331	198	263	373	352	452	693	773	819	2,286	2,402
Education and manpower															
Outlays	663	956	807	619	985	933	1,038	925	662	1,271	855	926	838	2,618	2,395
Proprietary receipts from the public	-2	-*	-2	-*	-2	-*	-2	-*	-	-2	-1	-*	-1	-2	-3
Intrabudgetary transactions	-*	-*	-	-	-	-	-*	-	-	-	-*	-	-	-	-
Total education and manpower	661	955	805	619	983	932	1,036	925	662	1,270	854	925	837	2,616	2,392

Table FFO-5. - Budget Outlays by Function—Continued

(In millions of dollars)

Function	Fiscal year 1974										Fiscal year 1975				Comparable period FY 1974
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Cumulative to date	
Health															
Outlays	2,078	982	1,911	2,697	2,017	2,038	1,957	1,934	2,424	2,276	2,228	2,219	2,211	6,657	5,845
Proprietary receipts from the public	-1	-1	-*	-*	-2	-1	-*	-1	-*	-1	-*	-*	-1	-1	-1
Intrabudgetary transactions	-158	-174	-169	-650	-183	-172	-167	-165	-181	-175	-184	-234	-177	-594	-493
Total health	1,920r	807	1,742	2,047	1,832	1,866	1,789	1,768	2,243	2,100	2,044	1,984	2,034	6,062	5,352
Income security															
Outlays	6,180	7,235	6,632	6,984	7,258	7,114	7,523	7,740	8,776	7,668	8,019	7,944	7,990	23,953	18,618
Proprietary receipts from the public	-1	-*	-*	-*	-*	-*	-*	-*	-*	-1	-*	-*	-*	-1	-1
Intrabudgetray transactions	-1	-1	-*	-497	-23	-1	-2	-3	-932	-92	-2	-3	-1	-5	5
Total income security	6,179r	7,233	6,632	6,487	7,235	7,113	7,520	7,737	7,844	7,575	8,017	7,941	7,989	23,946	18,622
Veterans benefits and services															
Outlays	1,005	1,099	1,232	1,175	1,249	1,133	1,234	1,203	1,224	1,055	1,300	1,274	1,184	3,758	3,242
Proprietary receipts fron the public	-35	-41	-39	-32	-44	-44	-40	-38	-44	-38	-42	-38	-36	-117	-117
Intrabudgetary transactions	-1	*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1
Total veterans benefits and services	970	1,058	1,194	1,143	1,204	1,088	1,194	1,165	1,180	1,017	1,258	1,236	1,147	3,641	3,124
Interest															
Outlays	2,421	2,482	2,420	2,490	2,540	2,406	2,522	2,479	2,531	2,560	2,706	2,677	2,733	8,115	7,116
Proprietary receipts from the public	-1	-14	-1	-177	-16	67	-1	-14	-6	-10	-6	-1	-*	-7	-3
Intrabudgetary transactions	-25	-333	-7	-84	-170	-7	-7	-10	-8	-167	-165	-199	-10	-374	-322
Interest and dividends	-*	-1	-10	-60	-*	-*	-5	-1	-1	-75	-11	-*	-*	-11	-3
Total interest	2,395	2,135	2,401	2,169	2,353	2,466	2,508	2,455	2,516	2,308	2,525	2,477	2,721	7,723	6,788
General government															
Outlays	701	495	479	543	668	561	567	574	520	3,064	508	786	758	2,052	1,805
Proprietary receipts from the public	-11	8	-27	-35	5	-21	-48	8	-12	-10	-33	-47	-15	-95	-48
Intrabudgetary transactions	-9	-23	-14	-11	-37	-20	-20	3	-10	-2,400	-9	-12	-12	-33	-30
Total general government	681r	479	438	498	636	520	499	586	498	655	466	727	731	1,924	1,727
General Revenue Sharing															
Expenditures	16	1,495	29	-*	1,532	1	*	1,540	1	-*	1,538	*	6,211	7,750	7,563
Proprietary receipts from the public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intrabudgetary receipts	-	-*	-	-	-	-	-	-	-	-	-	-	-6,205	6,205	6,055
Total General Revenue Sharing	16	1,495	29	-*	1,532	1	*	1,540	1	-*	1,538	*	7	1,545	1,508
Undistributed intragovernmental transactions	851r	-850	-717	-816	-929	-677	-898	-867	-763	-1,007	-967	-778	-1,026	-2,771	-2,373
Net budget outlays	20,670r	23,092	22,099	19,686	23,671	21,030	22,905	22,273	23,981	24,172	24,411	25,408	24,712	74,531	65,497

Source: Monthly Statement of Receipts and Outlays of the United States Government.
* Less than $500,000.
r Revised.

Table FFO-6. - Investment Transactions of Government Accounts in Federal Securities (Net)

(In millions of dollars)

Fiscal year or month	Health, Education and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn. Participation Sales Fund	Government National Mortgage Assn. Other	Federal Insurance Administration	Other	Unemployment Trust Fund	Other
1965	458	-263	-	-	-	-194	25	-161	-	-17	967	*
1966	-858	-413	786	-	*	-129	50	-19	3	14	1,468	*
1967	3,741	296	497	479	*	45	62	-9	-3	-8	1,156	*
1968	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	-*
1974	2,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975 (Est.)	1,091	87	2,309	214	n.a.	124	238	-8	n.a.	1	-410	n.a.
1973-Sept.	-1,051	50	484	7	-	*	48	*	-	1	-252	-
Oct.	25	-10	265	114	-	*	15	2	-	1	-227	-
Nov.	-563	-178	-58	40	-	1	21	-1	-	2	510	-
Dec.	655	213	930	33	-	-3	-8	-1	-	1	-93	-
1974-Jan.	-633	-61	226	55	-	*	10	-1	-	1	-526	-
Feb.	1,522	86	65	-26	-	29	20	-*	-	1	268	-
Mar.	-124	99	375	50	-	*	37	-1	3	2	-639	-
Apr.	273	4	327	12	-	2	-13	2	-2	1	-425	-
May	-83	-11	194	19	-	-3	48	-*	-	1	1,714	-
June	551	221	249	28	-	-1	22	-1	-	2	-72	-
July	-647	-68	13	22	-	55	-37	*	-	16	-269	-
Aug.	1,325	4	181	107	-*	34	16	-*	2	-15	945	-
Sept.	-252	-13	304	29	*	2	45	5	-	1	-508	-
Fiscal 1975 to date	426	-78	498	158	-	91	24	5	2	2	168	-

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All Other	Total
	Airport Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1965	-	-344	-59	126	6	1,249	180	208	-	149	*	2,330
1966	-	-28	388	204	40	1,121	227	204	-	154	32	3,244
1967	-	484	723	-109	-70	1,078	238	212	-	173	51	9,035
1968	-	257	-589	224	122	873	258	265	-	135	-21	5,320
1969	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975 (Est.)	n.a.	1,420	n.a.	214	32	2,982	565	344	-200	16	104	9,123
1973-Sept.	82	114	15	-13	-3	-85	-3	*	-108	-212	-3	-929
Oct.	75	-39	-52	-15	-5	-31	-216	39	-113	-156	-2	-328
Nov.	79	176	125	-4	-2	-93	64	61	-545	-7	3	-369
Dec.	71	272	-103	141	27	639	*	31	-211	-46	11	2,558
1974-Jan.	69	116	-28	-9	1	59	68	13	-186	-111	9	-929
Feb.	73	412	33	-4	-*	-15	275	81	-172	-11	10	2,647
Mar.	67	199	9	-15	-3	-97	2	6	-16	-64	6	-103
Apr.	65	21	4	-18	-4	-58	-2	15	-55	-212	4	-58
May	58	234	-85	-9	-2	-53	5	43	-306	962	8	2,736
June	95	11	-434	137	26	3,198	-56	17	288	-28	46	4,299
July	76	232	32	*	-3	-118	11	17	209	-203	2	-660
Aug.	78	295	13	-8	-2	-15	101	69	928	43	8	4,108
Sept.	79	-45	10	-21	-5	-136	-59	7	-231	-273	1	-1,061
Fiscal 1975 to date	233	482	56	-30	-9	-269	53	93	906	-434	10	2,387

Source: See Table FFO-2.
* Less than $500,000. n.a. Not available.
r Revised.

Table FFO-7. - Trust Funds Transactions July 1, 1973 through September 30, 1974

(In millions of dollars)

Classification	Receipts					Outlays										
										Interfund transactions						
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund transactions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/	Unified budget outlays attributable to trust funds	Excess of receipts or outlays (-)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance	13,836	-	13,836	248	13,588	13,519	-	-	13,519	-	176	72	-	248	13,271	318
Federal Disability Insurance	1,787	-	1,787	35	1,752	1,849	-	-	1,849	-	24	11	-	35	1,814	-62
Federal Hospital Insurance	2,917	-	2,917	47	2,870	2,381	-	-	2,381	-	36	11	-	47	2,334	535
Federal Supplementary Medical Insurance	1,066	-	1,066	598	468	915	-	-	915	594	-	4	-	598	317	151
Federal Employees Retirement	1,353	5	1,348	701	647	1,637	5	-	1,632	*	629	72	-	701	932	-284
Federal Employees Life and Health Benefits	-	-	-	-	-	-109	-	-	-109	-	-	-	-	-	-109	109
Federal Deposit Insurance Corporation	-	-	-	-	-	-50	-	-	-50	-	-	-	-	-	-50	50
Airport and Airway	233	-	233	*	233	129	-	-	129	-	-	*	-	*	129	104
General Revenue Sharing	6,205	-	6,205	-	6,205	1,545	-	-	1,545	-	-	-	-	-	1,545	4,660
Highway	1,654	-	1,654	13	1,641	1,134	-	-	1,134	-	-	13	-	13	1,121	520
Indian Tribal Funds	44	44	-	-	-	-	-	44	-44	-	-	-	-	-	-44	44
Military Assistance Advances	1,133	1,133	-	-	-	542	-	1,133	-591	-	-	-	-	-	-591	591
Railroad Retirement	292	-	292	17	275	722	-	-	722	-	-	17	-	17	705	-430
Unemployment	1,895	-	1,895	52	1,843	1,730	-	-	1,730	-	-	52	-	52	1,678	165
Veterans Life Insurance	125	116	9	9	-	69	-	116	-47	-	-	8	*	9	-56	56
All other trust	-5	34	-39	-49	10	252	-	34	218	-	-	-54	6	-49	267	-257
Total	32,535	1,332	31,203	1,671	29,532	26,264	5	1,327	24,932	594	865	206	6	1,671	23,262	6,271

Source: Based on Monthly Statement of Receipts and Outlays of the U.S. Government.

Note: The memorandum section of various tables in the Federal Budget presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one trust fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The Intragovernmental transactions are payments from Federal funds to trust funds, and vice-versa, but excludes trust fund payments of $152 million to Federal Funds.

1/ For content see columns (7) and (8).

2/ For content see columns (10-13)

3/ Includes net taxes and other receipts, mainly deposits by States and Federal employee retirement contributions.

4/ Excludes trust fund payments to Federal funds, such as charges for administrative expenses of Social Security Act.

FEDERAL FISCAL OPERATIONS

Table FFO-9. - Detail of Excise Tax Receipts

(In thousands of dollars)

Type of Tax	Fiscal Year 1972 1/	Fiscal Year 1973 1/	Fiscal Year 1974 1/	Fourth Quarter of Fiscal Year 1973 1/ (Apr.-June 1973)	Fourth Quarter of Fiscal Year 1974 1/ (Apr.-June 1974)
Alcohol taxes: 2/					
Distilled spirits	3,760,915	3,755,516	3,918,971	1,089,189	1,040,035
Wines	181,223	191,025r	173,515	48,731	42,897
Beer	1,167,863	1,202,973r	1,265,990	368,904	354,126
Total alcohol taxes	5,110,001	5,149,513	5,358,477	1,506,824	1,437,058
Tobacco taxes: 2/					
Cigars	54,173	53,794	51,581	14,616	14,162
Cigarettes	2,151,158	2,221,019	2,383,038	828,648	585,906
Other 3/	1,942	2,137	2,387	696	643
Total tobacco taxes	2,207,273	2,276,951	2,437,005	843,959	600,711
Documentary and certain other stamp taxes 4/	259	44	287	6	109
Manufacturers' excise taxes:					
Gasoline 5/	3,741,160	3,927,535	4,087,669	935,981	899,519
Lubricating oil, etc.	95,474	103,094	105,723	25,546	24,967
Tires, tubes, and tread rubber 5/	681,320	814,042	827,256	207,478	187,396
Passenger automible, chassis, bodies, etc.6/	563,223	-83,241	6,049	-3,476	1,567
Trucks and buses, chassis, bodies, etc, 5/ 6/	497,138	461,353	519,699	145,959	142,817
Parts and accessories for automobiles, trucks, etc. 7/	94,099	107,489	120,604	29,886	31,036
Radio and television sets, phonographs, components, etc. 8/	8	1	-	1	-
Refrigerators, freezers, air-conditioners, etc. 9/	-	231	-	231	-
Electric, gas, and oil appliances 8/	-41	-	40	-	-
Pistols and revolvers	7,563	8,332	9,100	2,311	2,756
Phonograph records 8/	-37	-5	-	-5	-
Musical instruments 8/	-25	-	*	-	-
Sporting goods (other than fishing rods, creels, etc.) 8/	-2	*	-	-	-
Fishing rods, creels, etc	13,023	15,539	18,259	6,151	6,474
Business and store machines 8/	-	-66	-	-	-
Electric light bulbs and tubes 10/	-17	1	-	-	-
Firearms (other than pistols and revolvers) 11/	23,641	23,402	26,891	5,630	7,340
Shells and cartridges 11/		18,066	20,863	4,793	6,564
Mechanical pencils, pens, and lighters 8/	12,130	-24	-	-	-
Matches 8/	-	-	*	-	-
Total manufactures' excise taxes	5,728,657	5,395,750	5,742,154	1,360,489	1,310,435
Retailers' excise taxes:					
Furs 8/	*	4	*	2	-
Jewelry, etc. 8/	6	9	*	9	-
Luggage, etc. 8/	-	26	-2	26	-
Toilet preparations 8/	-	*	2	*	2
Noncommercial aviation gasoline 12/	8,838	10,246	10,877	2,145	2,427
Noncommercial aviation fuel other than gasoline 13/	19,381	23,613r	31,955	6,949r	6,404
Diesel and special motor fuels 5/ 14/	298,608	334,473	373,414	84,073	90,104
Total retailers' excise taxes	326,833	368,372r	416,244	93,204r	98,937
Miscellaneous excise taxes:					
Admissions to theaters, concerts, etc. 15/	-18	-120	-36	1	-1
Admissions to cabarets, roofs gardens, ect. 15/	-81	-29	-17	-18	-5
Club dues and initation fees 16/	-37	-60	2	4	*
Telephone and teletypewriter exchange service 17/	1,650,499	1,885,228	1,892,731	512,390	347,176
Transportation of:					
Persone by air 18/	515,269	579.167	659,177	138,074	161,168
Property by air 19/	29,455	37,214	41,931	10,163	11,054
Use of International air travel facilities 20/	42,271	44,548	56,908	10,909	10,994
Use of safe deposit boxes 21/	-	-	-	-	-
Coconut and other vegatable oils processed 22/	-	2	37	-	-
Sugar	115,752	113,616	120,006	30,937	28,070
Narcotics and marihuana, including occupational taxes 23/	466	257	188	46	54
Coin-operated amusement devices - bowling alleys, pool tables, etc. 21/	19	2	1	*	*
Coin-operated gaming devices	14,847	7,286	6,571	1,156	1,174
Wagering occupational tax	348	376	107	152	36
Wagers	4,315	5,553	6,451	1,751	2,169
Use tax on civil aircraft 24/	20,375	19,293	20,786	3,971r	4,180
Use tax on highway motor vehicles having a "taxable gross weight" exceeding 26,000 pounds 5/	157,279	188,517	198,462	57,581	35,651
Adulterated butter and filled cheese (imported and domestic), process or renovated butter and imported oleomargarine	4	12	3	2	1
Firearms transfer and occupational taxes	161	179	232	84	102
Interest equalization 25/	71,885	68,965	63,328	14,507	2,621
Foreign insurance	15,725	14,650	16,914	3,963	5,157

Footnotes at end of table.

Table FFO-9. - Detail of Excise Tax Receipts—Continued

(In thousands of dollars)

Type of Tax	Fiscal Year			Fourth Quarter of Fiscal Year	
	1972 1/	1973 1/	1974 1/	1973 1/ (Apr.- June 1973)	1974 1/ (Apr.- June 1974)
Miscellaneous excise taxes - (continued):					
Private foundations:					
Net investment income 26/	56,045	76,617	69,802	52,711	44,533
Self dealing 27/	45	78	229	38	89
Excess business holding 28/	51	13	3	2	3
Taxable expenditures 29/	7	1	8	1	8
Failure to file certain information returns 30/	*	34	46	25	27
Assessable penalties with respect to annual reports 31/	-	-	*	-	-
Failure to distribute income 32/	-	94	160	77	102
Investments which jeopardize charitable purposes 33/	-	16	8	8	2
Assessable penalties liability under chapt. 42	-	-	-	-	-
Total miscellaneous excise taxes	2,694,682	3,041,507	3,154,037	838,537	654,366
Total received with returns and from sales of stamps	16,067,705	16,232,137	17,108,205	4,643,019	4,101,616
Unclassified excise taxes	779,330	340,181	1,648	-334,948	145,927
Total excise taxes	16,847,036	16,572,318	17,109,853	4,308,071	4,247,542

Source: Internal Revenue Service reports. The figures shown include collections for credit to special accounts for certain island possessions. Floor stocks taxes are included with the related classes of tax.

1/ Negative figures stem primarily from floor stock credits taken on certain of the taxes repealed by the Excise Tax Reduction Act of 1965 and the Revenue Act of 1971.

2/ Release showing details are published quarterly.

3/ Chewing, smoking tobacco, and snuff, repealed effective January 1, 1966, (Public Law 89-44).

4/ Issues and transfers of stock and bonds, repealed effective January 1, 1966, (Public Law 89-44). Tax on foreign insurance payable by return on and after January 1,1966, (Public Law 89-44 and T.D. 6868); Tax on transfer of interest in silver bullion, repealed effective June 3, 1963, (Public Law 88-36); and playing cards repealed effective June 22, 1965, (Public Law 89-44).

5/ Collections reflect the provisions of the Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120 note).

6/ Taxes on passenger automobiles and light trucks repealed December 11, 1971 under the Revenue Act of 1971.

7/ Automobile parts and accessories (except truck parts), repealed effective January 1, 1966, (Public Law 89-44).

8/ Repealed effective June 22, 1965, (Public Law 89-44).

9/ Air conditioners, repealed effective May 15, 1965. Refrigerators and freezers, repealed effective June 22, 1965, (Public Law 89-44).

10/ Sales of light bulbs for incorporation in articles upon which the manufacturer's tax was repealed effective June 22, 1965 (e.g. refrigerators), will be free of tax and after such date. Tax on all other light bulbs and tubes, repealed effective January 1, 1966, (Public Law 89-44).

11/ Firearms and shells and cartridges previously reported as combined item.

12/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 3 cents per gallon.

13/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 7 cents per gallon.

14/ Excludes diesel fuel not for use in highway vehicles.

15/ Repealed effective noon December 31, 1965, (Public Law 89-44).

16/ Repealed effective January 1, 1966, (Public Law 89-44).

17/ Rate pf 9 percent effective January 1, 1973 (Public Law 91-614).

18/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate increased from 5 to 8 percent on domestic airline passenger fares.

19/ Under the Airport and Airway Revenue Act of 1970, effective July 1,1970, rate 5 percent.

20/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, tax of $3.00 per person.

21/ Repealed effective July 1, 1965 (Public Law 89-44).

22/ Repealed effective August 31, 1963.

23/ Repealed effective May 1, 1971 (Public Law 91-513).

24/ $25 per year with an additional 2 cents per pound on nonturbine engine powered over 2,500 pounds, or 3½ cents per pound on turbine engine powered.

25/ Extended to June 30, 1974 by Public Law 93-13. By Executive Order, effective rate of zero after January 29, 1974.

26/ 4 percent.

27/ Disqualified person, 5 percent, foundation managers (if applicable) lesser of $5,000 or 2½ percent of the amount involved.

28/ 5 percent.

29/ Foundation 10 percent, foundation managers (if applicable) lesser of $5,000 or 2½ percent of the amount involved.

30/ Penalty of $10 per day, not to exceed $5,000.

31/ $10 per day, up to a maximum of $5,000.

32/ Nonoperating foundations failing to distribute income in year received or following year taxed 15% (100% after 90 days if not corrected) Code Sec. 4942.

33/ An initial tax of 5% imposed on investment which jeopardizes foundation's exempt purpose (Code Sec. 4944), 5% (not to exceed $5,000) on managers (if applicable) or second level tax of 25% (5% on managers) if jeopardy situation continues.

* Less tan $500.

FEDERAL OBLIGATIONS

"Obligations" are the basis on which the use of funds is controlled in the Federal Government. They are recorded at the point at which the Government makes a firm commitment to acquire goods or services and are the first of the four key events--order, delivery, payment, consumption--which characterize the acquisition and use of resources. In general, they consist of orders placed, contracts awarded, services received, and similar transactions requiring the disbursement of money.

The obligational stage of Government transactions is a strategic point in gauging the impact of the Government's operations on the national economy, since it frequently represents for business firms the Government commitment which stimulates business investment, including inventory purchases and employment of labor. Disbursements may not occur for months after the Government places its order but the order itself usually causes immediate pressure on the private economy.

Obligations are classified according to a uniform set of categories which are based upon the nature of the transaction without regard to its ultimate purpose. All payments for salaries and wages, for example, are reported as personnel compensation, whether the personal services are used in current operations or in the construction of capital items.

Federal agencies and firms often do business with one another; in doing so, the "buying" agency records obligations, and the "performing" agency records reimbursements. In Table FO-1, obligations that are incurred within the Government are distinguished from those incurred outside the Government. Tables FO-2, 3, and 4 show only those incurred outside.

Obligation data for the administrative budget fund accounts were first published in the September 1967 Treasury Bulletin and the trust fund accounts were first published in the October 1967 Bulletin. Beginning with the April 1968 Bulletin, the data are on the basis of the budget concepts adopted pursuant to the recommendations of the President's Commission on Budget Concepts.

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, August 31, 1974 1/

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	7,554		7,554
Personnel benefits	567	611	1,178
Benefits for former personnel	1,120		1,120
Contractual services and supplies			
Travel and transportation of persons	302	85	387
Transportation of things	343	305	648
Rent, communications, and utilities	430	298	728
Printing and reproduction	233	188	420
Other services	6,391	2,662	9,053
Supplies and materials	3,902	1,657	5,559
Acquisition of capital assets			
Equipment	2,192	1,103	3,295
Lands and structures	755	93	847
Investments and loans	3,270	42	3,312
Grants and fixed charges			
Grants, subsidies, and contributions	6,639	423	7,062
Insurance claims and indemnities	9,729	-	9,729
Interest and dividends	3,917	1,830	5,747
Refunds	228		228
Other			
Undistributed U.S. obligations	-121	98	-22
Obligations incurred abroad	1,221	167	1,388
Unvouchered	14	-	14
Gross obligations incurred 1/	48,686	9,563	58,249

Source: Reports on Obligations, Standard Form 225, from agencies.

1/ See Table FO-4.

2/ For Federal Budget presentation a concept of "net obligations incurred" is generally used. This concept eliminates transactions within the Government and revenue and reimbursements from the public which by statute may be used by Government agencies without appropriation action by the Congress. Summary figures on this basis follow. (This data is on the basis of Reports on Obligations received from the agencies prior to reports submitted for Budget presentation and therefore may differ somewhat from the Budget document.)

Gross obligations incurred (as above)	58,249
Deduct:	
Advances, reimbursements, other income, etc.	10,737
Offsetting receipts	4,457
Net obligations incurred	43,055

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, August 31, 1974 1/

(In millions of dollars)

Major function	Major object class							
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	Total
			Equipment	Lands and structures	Investments and loans			
National defense	6,646	9,080	2,046	356	-	69	1,170	19,367
International affairs and finance	58	28	*	1	814	143	54	1,098
Space research and technology	91	430	5	7	x	-	-	533
Agriculture and rural development	150	116	2	*	801	431	-91	1,408
Natural resources	438	619	65	236	5	525	-2	1,886
Commerce and transportation	424	158	21	5	102	671	-30	1,350
Community development and housing	53	50	*	129	1,449	465	-	2,146
Education and manpower	69	31	1	*	2	1,278	*	1,382
Health	78	291	1	*	*	1,946	*	2,318
Income security	291	260	1	1	-	7,683	-	8,237
Veterans benefits and services	453	147	25	12	96	1,790	15	2,537
Interest	-	-	-	-	-	3,807	-	3,807
General government	488	390	24	8	1	1,706	1	2,618
Total	9,241	11,601	2,192	755	3,270	20,513	1,115	48,686

1/ See Table FO-4.

* Less than $500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, August 31, 1974 1/

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered	
Legislative Branch 2/	24	-	*	*	*	3	*	1	*	*	-	-	-	*	-	-	-	-	-	29
The Judiciary	REPORTS NOT RECEIVED																			
Executive Office of the President	5	-	-	*	*	1	*	*	*	*	-	-	-	-	-	-	-	-	-	6
Funds appropriated to the President:																				
International security assistance	1	-	-	1	1	*	*	3	7	21	-	-	-	-	-	33	-	*	-	68
International development assistance	-	-	-	-	-	-	-	-	-	-	-	-	12	-	-	-	-	-	-	12
Other	5	-	-	1	*	*	*	1	*	*	-	814	115	-	-	-	-	3	-	939
Agriculture Department:																				
Commodity Credit Corporation	*	-	-	*	1	*	-	1	68	*	-	79	12	-	-	-	-73	-	-	89
Other	266	-	*	12	5	11	1	36	38	7	7	722	1,042	5	47	131	-1	-17	-	2,311
Commerce Department	69	-	*	3	*	5	1	16	3	4	*	6	46	-	-	*	-	1	14	168
Defense Department:																				
Military:																				
Department of the Army	1,478	162	1	100	89	73	2	720	422	265	113	-	1	1	*	-	-	724	*	4,153
Department of the Navy	1,781	207	2	67	109	64	209	2,214	802	932	73	-	1	1	1	-	*	54	-	6,516
Department of the Air Force	1,642	188	*	36	76	71	5	1,533	766	775	44	-	*	4	3	5	-*	386	-	5,536
Defense agencies	181	-	968	7	12	77	*	133	1,051	10	*	*	*	8	-	-	-	4	-	2,451
Civil defense	2	-	-	*	*	*	-	3	*	*	-	-	10	-	-	-	-	-	-	15
Total military	5,084	556	971	209	287	285	217	4,603	3,044	1,982	232	*	12	14	4	5	*	1,168	*	18,671
Civil	100	-	*	3	1	3	*	44	16	6	164	-	2	*	-	*	-	*	-	340
Health, Education, and Welfare Department	270	-	*	9	1	17	1	208	10	2	1	*	1,028	6,214	-	-	-	-	-	7,761
Housing and Urban Development Department:																				
Government National Mortgage Association	-	-	-	-	-	-	-	36	-	-	-	1,253	-	-	12	-	-	-	-	1,300
Other	45	-	*	2	*	2	1	8	*	*	128	198	334	7	4	6	-	-	-	735
Interior Department	171	-	*	8	2	10	1	77	36	6	52	6	177	*	-	-8	-1	-	-	551
Justice Department	109	-	-	7	1	4	*	9	13	2	5	-	*	*	-	-	-	*	-	153
Labor Department	36	-	92	2	*	1	*	3	*	*	-	-	741	556	-	-	-	-	-	1,432
State Department	41	-	*	5	4	1	2	3	1	*	*	-	123	9	-	-	-	37	*	225
Transportation Department	267	10	16	10	4	15	1	47	23	15	5	-	595	*	*	1	-44	-	-	966
Treasury Department:																				
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,768	-	-	-	-	3,768
Interest on refunds, etc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	40	-	-	-	-	40
General revenue sharing	-	-	-	-	-	-	-	-	-	-	-	-	1,538	-	-	-	-	-	-	1,538
Other	267	-	*	11	1	30	7	14	8	3	3	-	34	1	*	-	-	*	-	380
Atomic Energy Commission	27	-	*	1	1	11	*	412	*	43	124	-	-	*	-	-	-	-	-	619
Environmental Protection Agency	28	-	*	2	*	2	*	11	1	*	*	-	337	*	-	-	-	-	-	381
General Services Administration	44	-	*	1	9	1	*	55	193	19	1	-	-	*	-	-	-	-	-	324
National Aeronautics and Space Administration	91	-	*	3	1	9	*	407	9	5	7	-	*	*	-	-	-	-	-	533
Veterans Administration	450	-	*	7	1	11	-	48	79	25	12	96	387	1,403	-	-	-	14	-	2,533
Other independent agencies:																				
Small Business Administration	12	-	*	*	*	*	*	3	*	*	*	96	-	-	-	-	-	-	-	112
Tennessee Valley Authority	60	-	-	1	19	2	*	24	351	48	13	-	6	*	27	-	-1	-	-	550
Other	82	-	40	5	1	6	*	322	3	1	1	-	96	1,519	15	45	-	13	-	2,151
Total	7,554	567	1,120	302	343	430	233	6,391	3,902	2,192	755	3,270	6,639	9,729	3,917	228	-121	1,221	14	48,686
Off-budget Federal agencies: 3/																				
Export-Import Bank of U.S.	REPORT NOT RECEIVED																			
Postal Service	1,203	-	3	2	105	42	1	16	20	8	28	-	-	3	9	-	-	-	-	1,440
Rural Electrification Administration revolving funds	*	-	-	*	-	-	-	-	-	-	-	154	-	-	*	-	-	-	-	154
Total Off-budget Federal agencies	1,203	-	3	2	105	42	1	16	20	8	28	154	-	3	9	-	-	-	-	1,594

Source: Reports on Obligations, Standard Forms 225, from agencies.

Note: Agency shifts are shown in this table beginning with the period of such shifts. The amounts for the complete fiscal year are adjusted at that time.

1/ See Table FO-4

2/ For purpose of this report this object class is considered as totally within the Federal Government except for the Department of Defense and Transportation Department, U.S. Coast Guard.

3/ Includes reports for Library of Congress, Government Printing Office, and General Accounting Office only.

4/ Export-Import Bank since August 17, 1971, rural electrification and telephone revolving fund and Rural Telephone Bank since May 12, 1973, and Postal Service since July 1, 1973. * Less than $500,000.

Table FO-4. - Gross Obligations Incurred Outside the Federal Government

Comparative Statement by Months 1/

(In millions of dollars)

Object Class	Fiscal year 1974											FY 1975			
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July	Aug.	Cumulative to date	Comparable period FY 1974
National defense:															
Personal services and benefits:															
Personnel compensation	2,407	2,028	2,251	2,291	1,777	2,816	1,656	2,119	2,389	2,273	4,357	2,589	2,529	5,118	4,930
Personnel benefits	111	413	278	260	237	377	153	218	257	240	681	278	278	556	367
Benefits for former personnel	427	405	412	418	416	441	445	441	454	451	455	483	488	972	813
Contractual services and supplies:															
Travel and transportation of persons	91	76	43	46	42	102	54	73	84	88	165	96	115	212	196
Transportation of things	115	127	52	72	108	162	100	12	122	153	100	115	174	289	234
Rent, communications, and utilities	117	101	143	109	85	121	93	101	109	121	124	150r	146	296	254
Printing and reproduction	11	6	10	11	4	10	9	6	11	10	12	9r	209	218	22
Other services	1,632	1,246	2,569	1,228	790	1,472	1,124	1,050	1,297	1,050	1,818	2,484r	2,534	5,018	3,801
Supplies and materials	1,467	881	1,251	1,033	1,144	1,242	1,187	1,495	1,509	1,428	2,341	1,735r	1,312	3,047	2,834
Acquisition of capital assets:															
Equipment	850	953	1,668	1,344	952	1,582	1,130	859	1,058	508	1,365	948	1,098	2,046	1,577
Lands and structures	85	132	276	76	151	129	59	158	199	127	373	147	210	356	185
Investments and loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants and fixed charges:															
Grants, subsidies, and contributions	2	2	3	11	5	6	5	5	2	4	4	7	5	12	10
Insurance claims and indemnities	6	6	9	8	5	7	6	4	5	3	18	8	6	13	16
Interest and dividends	6	6	3	3	4	10	3	7	-6	22	7	2	2	5	15
Refunds	9	4	6	12	4	7	1	-16	2	4	74	8	30	38	13
Other:															
Undistributed U.S. obligations	-*	*	-*	8	-8	-*	-7	-*	81	-1	63	-	-*	-*	1
Obligations incurred abroad	571	540	585	505	437	182	879	679	343	388	-2,246	639	531	1,170	-*
Unvouchered	*	*	*	*	*	*	*	*	*	*	*	*	*	*	1,154
Total national defense	7,909	6,928	9,558	7,434	6,154	8,665	6,898	7,213	7,917	6,871	9,712	9,700r	9,667	19,367	16,419
Non-defense:															
Personal services and benefits:															
Personnel compensation	1,147	1,180	1,154	1,113	1,208	1,123	1,205	1,210	1,283	587	2,058	1,159r	1,284	2,436	2,258
Personnel benefits	4	6	2	5	6	6	2	9	6	5	5	5	5	11	9
Benefits for former personnel	16	16	720	45	28	88	25	36	40	24	1,858	83	65	148	141
Contractual services and supplies:															
Travel and transportation of persons	42	45	45	53	39	36	47	58	40	58	60	39r	51	91	84
Transportation of things	25	8	19	30	15	16	13	33	27	45	13	37r	17	54	58
Rent, communications, and utilities	70	72	86	72	72	74	79	73	97	89	111	73r	61	134	148
Printing and reproduction	23	25	14	22	32	11	26	34	27	23	28	7	8	15	76
Other services	721	660	676	765	772	1,120	836	691	954	878	1,705	602r	771	1,372	1,397
Supplies and materials	292	265	345	273	203	308	648	468	419	294	633	552r	300	855	827
Acquisition of capital assets:															
Equipment	53	34	89	55	51	45	85	255	65	145	137	60r	86	146	114
Lands and structures	151	142	378	247	81	149	70	322	220	234	329	205r	197	398	361
Investments and loans	445	1,274	351	599	680	1,335	1,666	770	1,656	1,554	2,056	1,774r	1,497	3,270	999
Grants and fixed charges:															
Grants, subsidies, and contributions	3,405	3,226	4,100	2,419	4,370	4,920	4,351	4,957	5,131	3,191	6,887	4,207r	2,421	6,627	9,513
Insurance claims and indemities	7,064	6,885	6,881	6,898	6,961	7,256	7,635	8,735	8,360	8,548	8,221	1,986r	7,729	9,715	13,421
Interest and dividends	1,749	1,806	1,833	1,777	1,894	2,010	1,638	2,029	1,715	1,787	1,653	2,044r	1,868	3,912	3,482
Refunds	43	266	33	108	42	117	71	165	166	103	783	79r	111	191	86
Other:															
Undistributed U.S. obligations	-167	887	12	73	601	408	-475	11	-60	-1	-697	-72r	-48	-120	-3,011
Obligations incurred abroad	55	84	45	52	40	54	100	47	28	82	129	40	11	51	101
Unvouchered	7	6	7	7	36	-22	4	5	5	5	7	7	7	14	13
Total non-defense	15,146	16,888	16,791	14,612	17,127	19,056	18,025	19,906	20,179	17,650	25,976	12,887r	16,442	29,319	30,079
Grand total	23,056	23,816	26,348	22,046	23,282	27,720	24,923	27,119	28,096	24,520	35,689	22,587r	26,109	48,686	46,498

1/ Excludes Agency for International Development.
* Less than $500,000.
p Preliminary.
r Revised.

Source and Availability of the Balance in the Account of the U.S. Treasury

The working cash of the Treasury is held mainly in Treasury's accounts with Federal Reserve banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depositary system may be found in the Annual Report of the Secretary of the Treasury for 1973, pages 282-285.

Table UST-1. - Status of the Account of the U.S. Treasury

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other depositary accounts	Coin, currency, and coinage metal	Miscellaneous items	Gold Balance 4/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total							
	Federal Reserve Banks	Special depositaries, Treasury Tax and Loan Accounts	Other depositaries 2/		Federal Reserve Banks	Other depositaries 3/					
1965	672	10,689	-	11,469	233	-	320	534	55	108	12,610
1966	766	10,050	-	10,917	370	-	252	775	93	102	12,407
1967	1,311	4,272	-	5,695	577	-	266	1,159	62	112	7,759
1968	1,074	4,113	-	5,298	352	-	190	768	86	111	6,694
1969	1,258	4,525	-	5,894	393	-	158	553	104	112	7,104
1970	1,005	6,929	-	8,045	355	-	218	277	121	111	9,016
1971	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911
1972	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310
1973	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741
1974	2,919	6,152	88	9,159	276	135	19	602	54	106	10,352
1972-Dec.	1,856	8,907	310	11,073	121	104	37	570	90	107	12,102
1973-Oct.	1,839	3,781	71	5,691	185	69	23	582	65	107	6,722
Nov.	1,945	2,666	70	4,681	150	57	24	536	53	107	5,608
Dec.	2,543	7,760	70	10,374	89	64	27	531	80	107	11,273
1974-Jan.	2,844	7,628	69	10,542	235	137	50	548	78	107	11,696
Feb.	2,017	5,579	69	7,665	203	69	42	528	33	107	8,646
Mar.	1,372	6,915	69	8,355	183	106	41	661	125	107	9,579
Apr.	2,814	8,576	89	11,480	733	193	38	611	53	106	13,213
May	3,134	3,226	88	6,448	128	73	34	620	92	106	7,502
June	2,919	6,152	88	9,159	276	135	19	602	54	106	10,352
July	3,823	2,543	88	6,455	141	43	33	588	37	106	7,403
Aug.	3,304	2,049	91	5,443	102	64	26	613	20	106	6,373
Sept.	3,211r	5,384r	92	8,687	263	101	33	625	61	106	9,877
Oct.	789	1,381	71	2,241	124	59	79	604	43	106	3,256

Source: Bureau of Government Financial Operations.

1/ Effective January 1972, the Treasury operating balance excludes the gold balance in Treasury.

2/ Represents deposits in certain commercial depositaries that have been converted from a time deposit to a demand deposit basis to permit greater flexibility in Treasury cash management.

3/ Represents funds in process of collection by (a) the U.S. Treasury and (b) commercial banks which have been authorized to defer credit until checks are collected. Data prior to January 1972 included in Miscellaneous items column.

4/ The free gold balance can be readily converted to available funds with Federal Reserve banks. r Revised.

Table UST-2. - Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total Credits		End of period	During period		
	Savings bonds and savings notes 2/	Retirement plan and tax and loss bonds 3/	Tax anticipation securities	Other	Witheld, excise and corporation 4/	Income (by special arrangement) 5/				High	Low	Average
1965	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	1,844	5,431
1966	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324
1967	2,783	-	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775
1968	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1971	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1972	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648
1973	3,261	9	4,413	6,158	171,828	-	185,669	184,874	8,433	10,854	800	5,644
1974	3,095	9	8,255	817	197,091	-	209,267	211,545	6,152	9,340	520	3,913
1973-Oct	214	-	-	817	13,570	-	14,601	17,403	3,781	6,020	2,615	4,123
Nov	211	-	1,939	-	13,893	-	16,043	17,156	2,666	4,781	892	2,536
Dec	200	2	1,351	-	18,376	-	19,929	14,831	7,760	7,760	961	3,691
1974-Jan	337	-	-	-	14,202	-	14,539	14,674	7,628	8,343	3,432	5,778
Feb	330	-	-	-	15,259	-	15,589	17,644	5,579	6,906	2,731	4,438
Mar	292	4	3,967	-	19,289	-	23,552	22,213	6,915	6,915	1,563	4,215
Apr	296	-	1	-	18,618	-	18,915	17,254	8,576	8,576	520	3,557
May	293	-	-	-	16,173	-	16,466	21,813	3,226	9,340	3,226	5,496
June	233	3	-	-	22,460	-	22,696	19,773	6,152	6,800	844	3,374
July	259	-	-	1,383	16,252	-	17,894	21,501	2,544	7,249	1,740	3,355
Aug	272	-	1,475	-	16,282	-	18,029	18,524	2,049	3,098	626	2,152
Sept	237	-	-	-	19,897	-	20,134	16,797	5,386	5,536	694	3,069
Oct	275	-	-	-	15,419	-	15,694	19,699	1,381	4,760	165	1,499

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

1/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U.S. Government securities purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

2/ United States savings notes first offered for sale as of May 1, 1967 and were discontinued after June 30, 1970.

3/ Retirement plan bonds first offered for sale as of January 1, 1963; tax and loss bonds first issued in March 1968.

4/ Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income taxes beginning March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after March 15, 1968 and FUTA taxes beginning April 1970.

5/ Under a special procedure begun in March 1951, authorization was given during certain periods for income tax payments, or a portion of them made by checks of $10,000 or more drawn on a special depositary bank, to be credited to the tax and loan account in that bank. This procedure was discontinued in April 1967.

ACCOUNT OF THE U.S. TREASURY

Table UST-3. - Summary of Cash Transactions through the Account of the U.S. Treasury

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing					Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: U.S. Treasury account balance, increase, or decrease (-)
	Deposits and withdrawals (budget and other accounts)			Clearing accounts 2/	Total net transactions		
	Cash deposits	Cash withdrawals 1/	Excess of deposits, or withdrawals (-)				
1965	125,464	126,395	-931	-584	-1,515	3,089	1,575
1966	141,095	142,191	-1,095	-1,075	-2,171	1,968	-203
1967	163,036	164,591	-1,555	654	-901	-3,747	-4,648
1968	165,086	184,581	-19,495	-2,095	-21,590	20,525	-1,065
1969	201,735	201,735	243	-1,928	-1,684	2,094	409
1970	209,924	223,648	-13,723	1,556	-12,167	14,079	1,912
1971	205,961	229,353	-23,393	1,822	-21,571	22,466	895
1972	228,285	244,880	-16,594	-5,632	-22,226	23,625	1,399
1973	253,207	276,736	-23,529	2,365	-21,164	23,596	2,432
1974	290,625	301,748	-11,123	-3,725	-14,848	11,459	-3,389
1973-Sept	26,007	22,795	3,212	-164	3,047	2,469	5,517
Oct	20,765	26,411	-5,646	-951	-6,597	3,786	-2,811
Nov	21,535	26,180	-4,646	2,435	-2,211	1,097	-1,114
Dec	22,923	19,562	3,360	-921	2,439	3,225	5,665
1974-Jan	27,995	26,686	1,309	377	1,686	-1,262	424
Feb	22,377	23,834	-1,457	-1,087	-2,544	-506	-3,050
Mar	20,088	23,756	-3,668	-40	-3,708	-4,641	932
Apr	30,511	25,981	4,531	875	5,405	-1,771	3,635
May	22,671	27,081	-4,410	-1,911	-6,321	609	-5,712
June	31,798	25,834	5,963	-1,092	4,872	-2,021	2,850
July	25,705	30,725	-5,020	2,273	-2,747	-202	-2,949
Aug. 3/	37,583	38,339	-756	4,159	3,403	-4,433	-1,030
Sept. 3/	44,289	31,235	13,054	52	13,106	-9,603	3,503

Source: Bureau of Government Financial Operations.
1/ Exclude transactions of clearing accounts.
2/ Previously included under cash withdrawls.
3/ August and September 1974 data is not comparable with other periods due to changes relating to the Daily Statement of the U.S. Treasury; major adjustments to this table are contemplated as a result of these changes, and no additional figures will be provided after September pending this revision.

Table UST-4. - Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets 1/	Gold liabilities 2/	Balance of gold in U.S. Treasury account
1965	13,733 3/	13,626	107
1966	13,159	13,041	118
1967	11,982	11,870	112
1968	10,367	10,256	111
1969	10,367	10,256	112
1970	10,732	10,623	109
1971	10,132	10,019	113
1972	10,410 4/	10,303	107
1973	10,410 5/	10,303	107
1974	11,567	11,460	106
1973-Oct	11,567	11,460	107
Nov	11,567	11,460	107
Dec	11,567	11,460	107
1974-Jan	11,567	11,460	107
Feb	11,567	11,460	107
Mar	11,567	11,460	107
Apr	11,567	11,460	106
May	11,567	11,460	106
June	11,567	11,460	106
July	11,567	11,460	106
Aug	11,567	11,460	106
Sept	11,567	11,460	106
Oct	11,567	11,460	106

Source: Circulation Statement of United States Money through 1965; Daily Statement of the United States Treasury thereafter.
1/ Treasury gold stock which excludes gold in Exchange Stabilization Fund. See "International Financial Statistics." Table IFS-1.
2/ Consists of: Gold certificates (Series 1934) issued only to Federal Reserve banks; gold certificates fund-Federal Reserve System; gold deposited by and held for the International Monetary Fund from September 19, 1965 through February 15, 1972; redemption fund for Federal Reserve notes until March 18, 1968 when it was combined with the gold certificate fund pursuant to P.L. 90-269, approved March 18, 1968, and gold reserve against U.S. notes until March 18, 1968 when it was transferred to the public debt also pursuant to P.L. 90-269.
3/ The United States payment of the $259 million increase in its gold subscription to the International Monetary Fund, authorized by P.L. 89-31, approved June 2, 1965 (70 Stat. 119) was made on June 30, 1965.
4/ Gold assets were valued at $35 per fine troy ounce until May 8, 1972, when they were revalued at $38 pursuant to the Par Value Modification Act, P.L. 92-268, approved March 31, 1972. The increment amounted to $822 million.
5/ Gold assets were valued at $38 per fine troy ounce until October 18, 1973, when they were revalued at $42 pursuant to the amending of Section 2 of the Par Value Modification Act, P.L. 93-110, approved September 21, 1973. The increment amounted to $1,157 million.

Table MS-1. - Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1965	68	22	13	829	4	*	302	34,820	36,058
1966	64	21	4	582	1	*	303	37,315	38,290
1967	61	21	4	395	1	*	300	39,289	40,071
1968	59	21	4	225	1	*	299	41,722	42,331
1969	57	20	4	223	1	*	294	44,547	45,146
1970	55	20	4	220	1	*	297	47,626	48,223
1971	54	20	4	218	1	*	321	51,304	51,922
1972	53	20	4	215	1	*	320	54,572	55,184
1973	52	20	4	213	1	*	320	59,664	60,273
1974	51	20	3	212	1	*	321	65,185	65,793
1972-Dec	52	20	4	214	1	*	320	58,619	59,229
1973-Sept	51	20	4	213	1	*	320	60,011	60,620
Oct	51	20	4	213	1	*	321	60,790	61,399
Nov	51	20	4	213	1	*	321	61,991	62,600
Dec	51	20	4	213	1	*	321	64,130	64,738
1974-Jan	51	20	4	213	1	*	321	61,529	62,138
Feb	51	20	4	212	1	*	321	62,114	62,723
Mar	51	20	4	212	1	*	322	62,766	63,375
Apr	51	20	4	212	1	*	322	63,712	64,321
May	51	20	4	212	1	*	322	64,610	65,219
June	51	20	3	212	1	*	321	65,185	65,793
July	51	20	3	212	1	*	321	65,658	66,267
Aug	51	20	3	212	1	*	322	66,165	66,773
Sept	51	20	3	212	1	*	322	66,072	66,679

End of fiscal year or month	Coin			Total money in circulation 5/	Money in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1965	482	3,180	3,662	39,720	204.14
1966	482	3,782	4,264	42,554	216.10
1967	482	4,160	4,641	44,712	224.55
1968	482	4,827	5,309	47,640	236.82
1969	482	5,308	5,790	50,936	250.65
1970	482	5,646	6,128	54,351	265.39
1971	482	5,990	6,472	58,393	282.03
1972	633	6,383	7,016	62,201	297.84
1973	705	6,793	7,498	67,771	322.08
1974	765	7,275	8,040	73,833	348.42
1972-Dec	671	6,615	7,287	66,516	317.17
1973-Sept	718	6,879	7,597	68,217	323.56r
Oct	722	6,922	7,644	69,043	327.26
Nov	727	6,969	7,696	70,296	333.01
Dec	733	7,026	7,759	72,497	343.24
1974-Jan	736	7,006	7,742	69,880	330.66
Feb	741	7,029	7,770	70,493	333.40
Mar	749	7,072	7,822	71,196	336.54
Apr	755	7,157	7,912	72,233	341.27
May	760	7,220	7,980	73,199	345.63
June	765	7,275	8,040	73,833	348.42
July	770	7,336	8,106	74,373	350.71
Aug	775	7,377	8,152	74,926 7/	353.06r
Sept	779	7,397	8,176	74,856	352.47

Source: Circulation Statement of United States Money through December 1965, thereafter, Statement of United States Currency and Coin.

1/ Excludes gold certificates, Series of 1934, which are issued only to Federal Reserve banks and do not appear in circulation.

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

5/ Excludes money held by the Treasury and money held by or for the account of the Federal Reserve banks and agents.

6/ Based on the Bureau of the Census estimated population.

7/ Highest amount to date.

* Less than $500,000. r Revised.

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public 2/		
	Total 1/	Public debt securities 1/	Agency securities	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
1965	323,154	313,819	9,335	61,540	61,071	469	261,614	252,748	8,866
1966	329,474	316,097	13,377	64,784	64,316	468	264,690	251,782	12,909
1967	341,348	322,893	18,455	73,819	71,809	2,010	267,529	251,084	16,445
1968	369,769	345,369	24,399	79,140	76,138	3,001	290,629	269,231	21,398
1969	367,144	352,895	14,249	87,661	84,815	2,846	279,483	268,080	11,403
1970	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1972-Dec	460,243	448,473	11,770	119,088	116,897	2,190	341,155	331,576	9,579
1973-Sept	472,073	460,614	11,459	129,740	127,776	1,964	342,333	332,838	9,495
Oct	473,139	461,651	11,488	129,412	127,444	1,968	343,727	334,208	9,520
Nov	474,973	463,212	11,760	129,043	127,080	1,963	345,930	336,132	9,798
Dec	480,659	469,073	11,586	131,602	129,641	1,961	349,058	339,432	9,625
1974-Jan	478,957	467,359	11,598	130,672	128,706	1,967	348,285	338,654	9,631
Feb	481,443	469,862	11,581	133,320	131,335	1,985	348,123	338,527	9,596
Mar	485,650	473,675	11,975	133,217	131,215	2,002	352,432	342,459	9,973
Apr	483,090	471,078	12,012	133,159	131,147	2,012	349,931	339,930	10,000
May	485,834	473,850	11,984	135,895	133,877	2,017	349,939	339,973	9,966
June	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
July	487,239	475,344	11,895	139,534	137,544	1,990	347,706	337,800	9,905
Aug	493,622	481,792	11,831	143,642	141,640	2,002	349,980	340,152	9,829
Sept	493,130	481,466	11,664	142,581	140,585	1,996	350,549	340,881	9,668

Source: Monthly Statement of Receipts and Outlays of the U.S. Government.
1/ Amounts of public debt securities outstanding have been adjusted to exclude issues to IMF and other international lending institutions to conform with the budget presentation and the source for this table.
2/ Includes holdings of Federal Reserve banks.

Table FD-2. - Computed Interest Charge and Computed Interest Rate on Interest-Bearing Public Debt

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate								
			Total interest-bearing public debt 1/	Marketable issues						Non-marketable	
				Total	Bills		Certificates	Notes	Treasury bonds	Other 4/	Government account series 5/
					Treasury 3/	Federal Financing Bank					
1965	313,113	11,467	3.678	3.800	4.064	-	-	3.842	3.642	3.493	3.372
1966	315,431	12,516	3.988	4.134	4.845	-	4.851	4.321	3.655	3.713	3.693
1967	322,286	12,953	4.039	4.165	4.360	-	5.250	4.764	3.686	3.745	3.854
1968	344,401	15,404	4.499	4.757	5.711	-	-	5.294	3.681	3.876	4.133
1969	351,729	17,087	4.891	5.232	6.508	-	-	5.668	3.722	3.979	4.555
1970	369,026	20,339	5.557	5.986	7.340	-	-	6.420	3.762	4.327	5.235
1971	396,289	20,254	5.141	5.210	4.516	-	-	6.519	3.759	4.608	5.375
1972	425,360	21,545	5.093	5.099	4.188	-	-	6.312	4.018	4.636	5.475
1973	456,353	26,591	5.872	6.129	6.590	-	-	6.412	4.393	5.138	5.880
1974	473,238	30,741	6.560	7.030	8.416	-	-	6.529	4.755	5.374	6.430
1972-Dec	447,298	24,006	5.402	5.520	5.079	-	-	6.328	4.309	4.827	5.563
1973-Oct	460,587	28,846	6.332	6.755	8.098	-	-	6.448	4.498	5.361r	6.085r
Nov	462,076	29,177	6.377	6.847	8.144	-	-	6.462	4.564	5.343	6.067
Dec	467,827	29,514	6.371	6.820	8.073	-	-	6.462	4.566	5.338	6.130
1974-Jan	466,273	29,646	6.382	6.838	8.116	-	-	6.462	4.569	5.337	6.128
Feb	468,629	29,423	6.337	6.765	7.886	-	-	6.443	4.643	5.295	6.160
Mar	472,622	29,760	6.358	6.793	7.914	-	-	6.443	4.645	5.308	6.156
Apr	480,087	29,836	6.409	6.845	8.072	-	-	6.464	4.649	5.341	6.238
May	472,741	30,560	6.529	7.006	8.321	-	-	6.528	4.752	5.400	6.324
June	473,238	30,741	6.560	7.030	8.416	-	-	6.529	4.755	5.374	6.430
July	474,334	30,852	6.596	7.036	8.397	8.631	-	6.529	4.758	5.363	6.540
Aug	480,740	32,036	6.779	7.316	8.650	8.631	-	6.757	4.861	5.375	6.630
Sept	480,103	32,260	6.816	7.338	8.777	8.631	-	6.797	4.862	5.435	6.676
Oct	479,174	31,934	6.761	7.294	8.646	8.631	-	6.799	4.864	5.418	6.563

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest bearing public debt	Marketable					Nonmarketable							
		Total	Bills 1/	Certificates	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Investment series	Depositary series	Foreign Government Series: Dollar denominated 2/	Foreign Government Series: Foreign currency denominated 3/	Other	Government account series 4/
1965	313,113	208,695	53,665	-	52,549	102,481	104,418	50,043	3,256	59	1,132	1,137	141	48,650
1966	315,431	209,127	54,929	1,652	50,649	101,897	106,303	50,537	2,692	44	817	957	137	51,120
1967	322,286	210,672	58,535	5,160	49,108	97,418	111,614	51,213	2,589	45	624	890	97	56,155
1968	344,401	226,592	64,440	-	71,073	91,079	117,808	51,712	2,516	30	2,001	1,740	282	59,526
1969	351,729	226,107	68,356	-	78,946	78,805	125,623	51,711	2,459	28	1,703	2,367	564	66,790
1970	369,026	232,599	72,154	-	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	1,656	76,323
1971	296,289	245,473	86,677	-	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	3,389	82,784
1972	425,360	257,202	94,648	-	113,419	49,135	168,158	55,921	2,310	22	16,913	2,072	1,322	89,598
1973	456,353	262,971	100,061	-	117,840	45,071	193,382	59,418	2,275	19	26,781	1,743	1,407	101,738
1974	473,238	266,575	105,019	-	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	2,002	115,442
1972-Dec	447,298	269,509	103,870	-	121,507	44,133	177,788	57,579	2,305	22	18,921	1,710	1,304	95,948
1973-Oct	460,587	264,047	101,577	-	120,669	41,801	196,540	59,953	2,275	16	26,175	1,586	783r	105,752r
Nov	462,076	270,234	107,749	-	124,644	37,841	191,843	60,326	2,275	16	24,477	1,586	1,601	101,561
Dec	467,827	270,224	107,786	-	124,643	37,795	197,603	60,317	2,273	16	24,461	1,586	1,814	107,135
1974-Jan	466,273	270,131	107,805	-	124,644	37,682	196,142	60,497	2,273	16	23,757	1,588	1,861	106,151
Feb	468,629	269,650	107,850	-	126,088	35,712	198,979	60,798	2,272	16	23,762	1,589	1,912	108,629
Mar	472,622	273,596	111,859	-	126,088	35,648	199,027	61,097	2,272	16	23,602	1,597	1,977	108,465
Apr	470,087	270,452	107,337	-	127,587	35,529	199,635	61,381	2,272	16	24,086	1,599	1,931	108,350
May	472,741	269,550	107,941	-	128,385	33,224	203,191	61,658	2,271	16	24,400	1,599	1,961	111,286
June	473,238	266,575	105,019	-	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	2,002	115,442
July	474,334	268,782	107,321	-	128,420	33,041	205,551	62,183	2,271	16	22,802	1,599	1,163	115,517
Aug	480,740	272,111	110,581	-	127,675	33,854	208,629	62,339	2,271	17	21,600	1,599	1,155	119,648
Sept	480,103	272,608	111,099	-	127,702	33,807	207,495	62,533	2,270	17	21,577	1,599	1,169	118,329
Oct	479,174	273,525	112,083	-	127,679	33,762	205,649	62,811	2,269	17	21,542	1,599	1,172	116,241

Source: Monthly statement of the Public Debt of the United States.

1/ As of July, 1974, includes Federal Financing Bank.

2/ Consists of certificates of indebtedness, Treasury notes beginning January 1963, and Treasury bonds beginning September 1964, sold to foreign governments for U.S. dollars.

3/ Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds from October 1962 - April 1967; and Treasury notes beginning November 1966 issued and payable in designated foreign currencies.

4/ As of the July 31, 1974, Monthly Statement of the Public Debt of the U.S. the column heading was changed to Government account series which includes Treasury deposit funds in addition to those accounts previously shown as special issues, formerly included in Other column.

r Revised.

Table FD-4. - Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity Classes: Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	Average length
1965	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs. 4 mos.
1966	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
1967	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1969	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs. 0 mos.
1970	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1971	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
1972	257,202	121,944	89,004	26,852	9,343	10,059	3 yrs. 3 mos.
1973	262,971	122,803	88,223	31,111	14,477	6,357	3 yrs. 2 mos.
1974	266,575	139,942	77,199	26,957	17,403	5,074	3 yrs. 0 mo.
1972-Dec	269,509	130,942	85,546	29,143	15,301	6,079	3 yrs. 0 mo.
1973-Oct	264,047	130,940	80,535	31,102	15,269	6,201	3 yrs. 1 mo.
Nov	270,234	139,433	83,817	25,136	15,679	6,169	3 yrs. 1 mo.
Dec	270,224	141,571	81,715	25,134	15,659	6,145	3 yrs. 0 mo.
1974-Jan	270,131	141,590	81,716	25,132	15,596	6,098	3 yrs. 0 mo.
Feb	269,650	141,444	79,045	26,968	16,129	6,063	3 yrs. 0 mo.
Mar	273,596	145,453	79,045	26,965	16,092	6,040	2 yrs. 11 mos.
Apr	270,452	140,905	80,570	26,961	16,036	5,981	2 yrs. 11 mos.
May	269,550	142,864	77,165	26,960	17,458	5,103	3 yrs. 0 mos.
June	266,575	139,942	77,199	26,957	17,403	5,074	3 yrs. 0 mos.
July	268,782	142,245	77,200	26,953	17,346	5,039	2 yrs. 11 mos.
Aug	272,111	142,900	79,366	28,997	14,952	5,897	3 yrs. 0 mos.
Sept	272,608	143,400	79,361	29,044	14,924	5,879	3 yrs. 0 mos.
Oct	273,529	144,373	79,369	29,027	14,894	5,866	2 yrs. 11 mos.

Source: Office of Debt Analysis in the Office of the Secretary.

Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal employees' retirement funds	Federal Deposit Insurance Corporation	Federal disability insurance trust fund	Federal home loan banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1965	48,650	232	14,577	312	1,563	100	-	15,261
1966	51,120	560	15,189	57	1,150	924	786	14,403
1967	56,155	833	15,569	85	1,376	52	1,192	17,840
1968	59,526	722	15,668	174	1,891	152	1,259	19,221
1969	66,790	-	17,354	120	3,042	52	1,890	21,986
1970	76,323	-	18,931	74	4,435	199	2,583	25,939
1971	82,784	1,242	21,644	156	5,713	44	2,980	27,248
1972	89,598	1,424	24,691	274	6,697	62	2,834	29,126
1973	101,738	2,934	27,894	263	7,488	*	4,172	31,424
1974	115,442	2,364	31,201	436	7,880	-	7,814	33,640
1972-Dec	95,948	2,903	26,110	54	7,083	24	2,799	30,752
1973-Oct	105,752r	2,839	27,694	154	7,504	*	5,506	32,042
Nov	101,561	42	27,599	68	7,327	*	5,449	31,479
Dec	107,135	2,869	28,249	68	7,540	-	6,379	32,134
1974-Jan	106,151	2,824	28,265	136	7,480	-	6,604	31,501
Feb	108,629	2,855	28,224	364	7,566	-	6,670	33,023
Mar	108,465	2,868	28,105	366	7,665	-	7,045	32,899
Apr	108,350	2,875	28,026	362	7,670	-	7,372	33,172
May	111,286	2,793	27,949	492	7,659	-	7,565	33,089
June	115,442	2,364	31,201	436	7,880	-	7,814	33,640
July	115,517	2,381	31,071	447	7,811	-	7,828	32,993
Aug	119,648	2,396	30,984	548	7,815	-	8,008	34,318
Sept	118,329	2,410	30,849	489	7,802	-	8,112	34,066
Oct	116,241	2,426	30,749	395	7,658	-	8,280	32,892

End of fiscal year or month	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Unemployment trust fund	Other 1/
1965	287	933	265	5,909	-	3,123	5,799	287
1966	223	938	238	6,113	-	3,277	7,075	188
1967	3	814	722	5,744	-	3,339	7,785	802
1968	36	876	978	5,856	-	3,303	8,807	583
1969	73	842	1,513	5,754	-	3,434	9,957	772
1970	80	797	2,602	5,915	-	3,751	10,520	497
1971	89	758	3,635	6,068	-	3,852	8,514	842
1972	139	717	4,456	6,155	963	3,742	7,186	1,133
1973	81	690	5,550	6,427	820	3,766	8,330	1,899
1974	129	651	7,599	6,605	385	3,706	9,495	3,536
1972-Dec	156	710	4,652	6,339	1,842	3,406	7,392	1,727
1973-Oct	52	668	6,157	6,386	1,511	3,223	8,757	3,258r
Nov	54	663	6,333	6,382	983	3,216	9,267	2,699
Dec	110	671	6,605	6,524	870	3,170	9,174	2,773
1974-Jan	123	666	6,721	6,514	581	3,059	8,648	3,029
Feb	74	662	7,133	6,511	460	3,048	8,916	3,123
Mar	80	656	7,332	6,496	435	2,985	8,277	3,257
Apr	94	649	7,354	6,478	331	2,773	7,853	3,344
May	138	643	7,588	6,469	160	3,735	9,567	3,440
June	129	651	7,599	6,605	385	3,706	9,495	3,536
July	146	644	7,831	6,605	371	3,503	9,226	4,660
Aug	237	640	8,126	6,597	1,313	3,546	10,171	4,945
Sept	244	633	8,081	6,576	1,090	3,273	9,663	5,041
Oct	252	628	8,014	6,557	1,011	3,084	9,035	4,993

Source: Monthly Statement of the Public Debt of the United States.
Note: Prior to July 1974 title of this table was Special Public Debt Issues.
1/ Consists of Federal Housing Administration fund; Employees life insurance funds; Veterans' special life insurance fund; Veterans' reopened insurance fund; Federal supplementary medical insurance trust fund beginning July 1966; Servicemen's group life insurance fund from August 1969 - January 1973; Employees health benefits fund beginning October 1970; Export-Import Bank of the United States from February 1967- October 1968; General Services Administration Participation Certificates Trust; and Washington Metropolitan Area Transit Authority from November 1972-March 1973; airport and airway trust fund beginning July 1973; Treasury deposit funds beginning with the July 31, 1974, Monthly Statement of the Public Debt of the U.S.; and Indian tribal funds and individual Indian money for August 1974.
* Less than $500,000.
r Revised.

Table FD-6. - Interest-Bearing Securities Issued by Government Agencies

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department			Other independent agencies			
							Farm Credit Administration		
		Family Housing and Homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Federal National Mortgage Assoc. 2/ Secondary market operations	Export-Import Bank of the United States	Banks for cooperatives 3/	Federal Intermediate credit banks 3/	Federal Home Loan Bank Board
1965	9,335	2,183	570	300	1,797	1,022	709	2,529	*
1966	13,377	2,112	441	2,110	3,269	1,385	881	2,893	*
1967	18,445	2,036	492	4,830	4,079	2,164	1,072	3,363	*
1968	24,399	1,951	548	7,900	5,887	2,571	1,230	3,779	6
1969	14,249	1,863	577	8,600	-	2,472	-	-	6
1970	12,510	1,775	517	7,320	-	1,893	-	-	6
1971	12,163	1,683	487	6,005	-	2,625	-	-	6
1972	10,894	1,588	454	4,920	-	1,819	-	-	5
1973	11,109	1,484	412	4,480	-	2,221	-	-	5
1974	12,012	1,382	408	4,370	-	2,894	-	-	10
1972-Dec	11,770	1,535	456	4,830	-	2,625	-	-	5
1973-Sept	11,463r	1,467r	419	4,445	-	2,518	-	-	9
Oct	11,488	1,448	419	4,445	-	2,518	-	-	9
Nov	11,760	1,445	416	4,415	-	2,818	-	-	9
Dec	11,586	1,439	415	4,390	-	2,646	-	-	9
1974-Jan	11,598	1,428	410	4,390	-	2,643	-	-	9
Feb	11,581	1,420	408	4,390	-	2,643	-	-	10
Mar	11,975	1,415	409	4,390	-	3,043	-	-	10
Apr	12,012	1,407	412	4,370	-	3,043	-	-	10
May	11,984	1,398	410	4,370	-	2,897	-	-	10
June	12,012	1,382	408	4,370	-	2,894	-	-	10
July	11,895	1,386	403	4,335	-	2,893	-	-	10
Aug	11,831	1,370	405	4,335	-	2,893	-	-	10
Sept	11,664	1,358	411	4,335	-	2,893	-	-	10

End of fiscal year or month	Other independent agencies - (Continued)		Other	Memorandum - Interest-bearing securities of non-Government agencies 4/					
	Postal Service	Tennessee Valley Authority		Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
1965	-	225	*	-	4,757	-	3,532	-	20
1966	-	285	*	-	6,310	-	4,106	-	20
1967	-	417	3	-	4,588	-	4,612	-	20
1968	-	525	3	-	4,702	-	5,319	-	20
1969	-	728	3	1,411	5,524	4,240	5,720	8,076	20
1970	-	996	3	1,529	9,914	4,942	6,192	13,165	20
1971	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20
1972	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20
1973	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20
1974	250	2,696	3	2,475	18,622	7,995	11,067	25,232	20
1972-Dec	250	2,065	3	1,964	8,336	5,873	8,027	17,239	20
1973-Sept	250	2,352	3	2,586	15,996	6,880	9,612	21,597	20
Oct	250	2,395	3	2,748	17,296	6,961	10,062	22,243	20
Nov	250	2,405	3	2,729	17,146	6,956	10,062	22,404	20
Dec	250	2,435	3	2,695	17,146	6,932	10,062	23,002	20
1974-Jan	250	2,465	3	2,766	16,346	7,031	10,272	23,131	20
Feb	250	2,457	3	2,853	15,689	7,121	10,506	23,093	20
Mar	250	2,445	3	2,902	15,689	7,263	10,506	23,517	20
Apr	250	2,517	3	2,836	15,685	7,514	11,067	24,029	20
May	250	2,646	3	2,700	16,838	7,708	11,067	24,317	20
June	250	2,696	3	2,475	18,622	7,995	11,067	25,232	20
July	250	2,615	2	2,503	19,480	8,356	12,006	25,878	20
Aug	250	2,565	2	2,648	20,118	8,518	12,007	26,640	20
Sept	250	2,405	2	2,861	22,213	8,655	12,007	[illegible]	[illegible]

Source: Bureau of Government Financial Operations and Monthly Statement of Receipts and Outlays of U.S. Government.

1/ Includes unredeemed matured securities outstanding on which interest has ceased.

2/ Effective September 30, 1968, Federal National Mortgage Association was converted to private ownership pursuant to provisions of the Housing and Urban Development Act of 1968 (P.L. 90-448).

3/ Effective December 31, 1968, banks for cooperatives and Federal intermediate credit banks were converted to private ownership pursuant to provisions of Public Law 90-582, October 17, 1968.

4/ For details of securities outstanding, see Table TSO-6.

5/ Includes Federal Home Loan Mortgage Corporation mortgage backed bonds beginning November 1970.

6/ Includes mortgage backed bonds beginning June 1970.

* Less than $500,000.

r Revised. p Preliminary.

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year or month	Agriculture Department: Commodity Credit Corporation			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee: Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1965	-	-	-	450	255	1,022	300	-	300	-	-	-	-	-	-
1966	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-
1967	-	-	-	1,411 3/	650 3/	2,146	2,900	180	4,830	600	-	600	100	-	100
1968	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	200
1969	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212
1970	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1974	-	-	-	-	327	249	-	110	4,370	-	-	493	-	-	199
1973-Sept	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	199
Oct	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	199
Nov	-	-	-	-	-	574	-	30	4,415	-	-	493	-	-	199
Dec	-	-	-	-	173	401	-	25	4,390	-	-	493	-	-	199
1974-Jan	-	-	-	-	2	399	-	-	4,390	-	-	493	-	-	199
Feb	-	-	-	-	-	399	-	-	4,390	-	-	493	-	-	199
Mar	-	-	-	-	-	399	-	-	4,390	-	-	493	-	-	199
Apr	-	-	-	-	-	399	-	20	4,370	-	-	493	-	-	199
May	-	-	-	-	150	249	-	-	4,370	-	-	493	-	-	199
June	-	-	-	-	-	249	-	-	4,370	-	-	493	-	-	199
July	-	-	-	-	-	249	-	30	4,340	-	-	493	-	-	199
Aug	-	-	-	-	-	249	-	-	4,340	-	-	493	-	-	199
Sept	-	-	-	-	-	249	-	-	4,340	-	-	493	-	-	199

Fiscal year or month	Participation certificates issued by GNMA acting as trustee - (Continued): Housing and Urban Development Department: Office of Secretary 4/			Government National Mortgage Association 5/			Small Business Administration 6/			Veterans Administration 7/			(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1965	-	-	-	200	-	200	-	-	-	100	-	100	42	-	419
1966	-	-	-	605	20	785	350	-	350	885	10	975	436	-	855
1967	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,021
1968	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923
1969	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590
1970	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1971	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1972	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1973	-	34	707	-	95	1,238	-	41	444	-	243	1,300	-	-	-
1974	-	-	707	-	65	1,273	-	-	444	-	45	1,255	-	-	-
1973- Sept	-	-	707	-	-	1,319	-	-	444	-	-	1,284	-	-	-
Oct	-	-	707	-	-	1,319	-	-	444	-	-	1,284	-	-	-
Nov	-	-	707	-	18	1,301	-	-	444	-	12	1,272	-	-	-
Dec	-	-	707	-	15	1,286	-	-	444	-	10	1,262	-	-	-
1974-Jan	-	-	707	-	-	1,286	-	-	444	-	-	1,262	-	-	-
Feb	-	-	707	-	-	1,286	-	-	444	-	-	1,262	-	-	-
Mar	-	-	707	-	-	1,286	-	-	444	-	-	1,262	-	-	-
Apr	-	-	707	-	13	1,273	-	-	444	-	7	1,255	-	-	-
May	-	-	707	-	-	1,273	-	-	444	-	-	1,255	-	-	-
June	-	-	707	-	-	1,273	-	-	444	-	-	1,255	-	-	-
July	-	-	707	-	30	1,243	-	-	444	-	-	1,255	-	-	-
Aug	-	-	707	-	-	1,243	-	-	444	-	-	1,255	-	-	-
Sept	-	-	707	-	-	1,243	-	-	444	-	-	1,255	-	-	-

Source: Bureau of Government Financial Operations.

1/ Includes the Direct Loan program through September 1972, the Agricultural Credit Insurance fund beginning October 1972, and the Rural Housing Loan programs.

2/ Includes Construction of Higher Education Facilities, Health Professions Education Fund, and Nurse Training Fund, beginning April 1968.

3/ Includes $107 million refunding transaction.

4/ Includes College Housing, Elderly Housing, and Public Facility programs.

5/ Includes Special Assistance, and Management and Liquidating programs.

6/ Includes programs for Disaster Loans, and Business Loans and Investments.

7/ Includes Direct Loan and Loan Guaranty programs.

8/ In the case of Commodity Credit Corporation, participation certificates are called "certificates of interest" and are not included in the Participation Sales Act of 1966. Amounts shown as sales and retirements represent the net excess transactions for the period. On July 1, 1969, the amount outstanding was reclassified as agency securities.

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
1965	324,000	317,581	313,536	4,045	313,113	589	423	3,456
1966	328,000	320,102	315,831	4,272	315,431	461	400	3,811
1967	336,000	326,471	322,631	3,840	322,286	512	345	3,328
1968	358,000	350,743	344,716	6,028	344,401	3,818	315	2,209
1969	377,000	356,932	352,259	4,672	351,729	3,847	530	825
1970	377,000	373,425	369,463	3,962	369,026	3,137	437	825
1971	430,000	399,475	396,678	2,797	396,289	1,972	389	825
1972	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973	465,000	459,089	456,697	2,392	456,353	1,567	343	825
1974	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1972-Dec	465,000	450,618	447,852	2,766	447,298	1,941	554	825
1973- Oct	465,000	463,432	461,033	2,399	460,587	1,574	445	825
Nov	465,000	464,900	462,594	2,396	462,076	1,571	517	825
Dec	475,700	470,850	468,455	2,395	467,827	1,570	628	825
1974-Jan	475,700	469,131	466,741	2,390	466,273	1,565	467	825
Feb	475,700	471,631	473,244	2,388	468,629	1,563	615	825
Mar	475,700	475,446	473,057	2,389	472,622	1,564	434	825
Apr	475,700	472,852	470,460	2,392	470,087	1,567	373	825
May	475,700	475,623	473,232	2,390	472,741	1,565	491	825
June	495,000	476,006	473,618	2,388	473,238	1,563	380	825
July	495,000	475,610	473,226	2,383	472,833	1,558	394	825
Aug	495,000	482,059	479,674	2,386	479,239	1,561	435	825
Sept	495,000	481,743	479,352	2,391	478,602	1,566	747	825
Oct	495,000	480,501	478,107	2,394	477,673	1,569	434	825

Source: Monthly Statement of the Public Debt of the United States.
Note: For debt subject to limitation since 1940, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury on the State of the Finances for fiscal 1973. For a summary of legislation on debt limitation under the Second Liberty Bond Act and the amounts of limitation, see Table 32 of the Statistical Appendix.

1/ Adjusted to exclude notes to IMF and other international lending organizations from Public debt and include them in Other debt to conform with the budget presentation and the source for this table.
2/ Consists of guaranteed debt of Government agencies, specified participation certificates, District of Columbia Stadium Bonds and notes of international lending organizations.

Footnotes to Table FD-2

Source: Monthly Statement of the Public Debt of the United States.
Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

1/ As of July 1974, includes Federal Financing Bank.
2/ Excludes Federal Financing Bank.
3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.
4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.
5/ As of the July 31, 1974, Monthly Statement of the Public Debt of the U.S. the column heading was changed to Government account series which includes Treasury deposit funds in addition to those accounts previously shown as special issues.

Table FD-9. - Status and Application of Statutory Limitation

The Second Liberty Bond Act (31 U.S.C. 757b), as amended provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate $400 billion outstanding at any one time. Public Law 93-325 provides that beginning on June 30, 1974, and ending on March 31, 1975, the public debt limit shall be temporarily increased by $95 billion.

The Act of June 30, 1967 (Public Law 90-39) provides that the face amount of beneficial interests and participations issued under section 302(c) of the Federal National Mortgage Association Charter Act (12 U.S.C. 1717(c)) during the fiscal year 1968 and outstanding at any time shall be added to the amount otherwise taken into account in determining whether the requirements of the above provisions are met.

Part A. - Status Under Limitation October 31, 1974

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$480,225
Less amounts not subject to limit:	
Treasury	617
Federal Financing Bank	1,501
Total public debt subject to limit	478,107
Other debt subject to limit:	
Guaranteed debt of Government agencies	434
Notes issued to International Monetary Fund (22 U.S.C. 286e)	825
Specified participation certificates (12 U.S.C. 1717(c))	1,135
Total other debt subject to limit	2,394
Total debt subject to limit	480,501
Statutory debt limit (31 U.S.C. 757b)	495,000
Balance of statutory debt limit	14,499

Part B. - Application of Statutory Limitation October 31, 1974

(In millions of dollars)

Classification	Total outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Regular series:	
Treasury	$110,582
Federal Financing Bank	1,501
Notes:	
Treasury	127,679
Bonds:	
Treasury	33,762
Total marketable	273,525
Nonmarketable:	
Depositary series	17
Foreign government series:	
Dollar denominated	21,542
Foreign currency denominated	1,599
Government account series	116,241
Investment series	2,269
R.E.A. series	10
State and local government series	637
United States retirement plan bonds	76
United States savings bonds	62,811
United States savings notes	449
Total nonmarketable	205,649
Subtotal Treasury	477,673
Subtotal Federal Financing Bank	1,501
Total interest-bearing debt	479,174
Non-interest-bearing debt:	
Matured debt	329
Other	722
Total non-interest-bearing debt	1,051
Total public debt outstanding	480,225

Source: Monthly statement of the Public Debt of the United States.

Table FD-10. - Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Agriculture Department: Commodity Credit Corporation	Agriculture Department: Rural Electrification Administration	Agriculture Department: Secretary: Farmers Home Administration programs 2/	Export-Import Bank of the United States 3/	Housing and Urban Development: Secretary 4/	Housing and Urban Development: Government National Mortgage Assn. 5/	Housing and Urban Development: Other 6/	Tennessee Valley Authority	Transportation Dept.: Saint Lawrence Seaway Development Corp.	Veterans Administration: Direct loan program	Under Defense production Act of 1950 7/	Other 8/
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	95	124	1,730	2,056	51
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	100	125	1,730	2,023	72
1967.....	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	100	125	1,730	1,850	90
1968.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	118
1969.....	28,164	544	12,115	5,045	1,583	720	1,570	2,427	15	100	133	1,730	2,032	148
1970.....	30,651	512	12,262	5,328	1,416	1,586	2,261	3,133	10	100	133	1,730	1,996	183
1971.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250
1972.....	33,939	416	11,501	6,051	1,606	1,743	3,914	3,781	665	100	127	1,730	2,010	294
1973.....	34,237	374	10,864	6,563	1,610	1,888	3,963	3,053	1,641	100	123	1,730	2,014	315
1974.....	35,434	327	8,608	6,963	2,545	2,457	4,025	3,133	2,462	100	121	1,730	2,015	946
1972-Dec.....	32,965	398	10,655	6,252	1,359	1,176	4,028	3,833	1,001	100	124	1,730	2,014	296
1973-Oct.....	33,840	367	9,477	6,563	1,610	2,051	4,120	3,587	1,804	100	121	1,730	2,015	295
Nov.....	33,816	367	9,731	6,563	1,610	1,828	4,028	3,462	1,964	100	121	1,730	2,015	295
Dec.....	34,152	356	9,724	6,763	1,610	2,072	4,037	3,364	1,964	100	121	1,730	2,015	295
1974-Jan.....	34,198	356	9,240	6,763	2,010	2,181	4,067	3,248	2,068	100	121	1,730	2,015	300
Feb.....	34,202	356	9,104	6,763	2,010	2,336	4,081	3,211	2,068	100	121	1,730	2,015	307
Mar.....	34,086	356	9,009	6,763	2,160	2,083	4,115	3,075	2,242	100	121	1,730	2,015	316
Apr.....	33,970	356	8,889	6,763	2,210	2,099	4,025	3,068	2,242	125	121	1,730	2,015	327
May.....	34,534	356	8,757	6,763	2,410	2,315	4,025	3,129	2,462	100	121	1,730	2,015	350
June.....	35,434	327	8,608	6,963	2,545	2,457	4,025	3,133	2,462	100	121	1,730	2,015	946
July.....	35,132	327	8,441	6,963	2,570	2,503	4,093	3,321	2,590	100	121	1,730	2,015	357
Aug.....	36,299	327	8,424	6,963	2,570	2,660	4,213	3,465	2,689	125	121	1,730	2,015	996
Sept.....	37,468	327	8,128	7,207	2,570	2,851	4,213	3,654	2,689	125	121	1,730	2,015	1,838
Oct.....	36,091	327	5,321	7,207	2,570	2,983	4,063	3,946	2,814	125	121	1,730	2,015	2,869

Source: Bureau of Government Financial Operations.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1973 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 310-16, and the 1973 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 549-551.

1/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.

3/ Includes securities transferred from the Reconstruction Finance Corporation.

4/ Consists of notes issued to borrow for: The urban renewal program (formerly slum clearance program); college housing loans; public facility loans; Low Rent Public Housing Fund; and advances for National Flood Insurance Fund.

5/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.

6/ Public Housing Administration 1960-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administration from September 1968 - December 1969.

7/ Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of Interior (Defense Minerals of Exploration Administration); and the Secretary of the Treasury through May 1964.

8/ Consists of notes issued by the: United States Information Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Islands Corporation from September 1959 - September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metropolitan Area Transit Authority) beginning December 1972; Health, Education, and Welfare, Office of Education (Student Loan Insurance Fund) from May 1973 - August 1973; Rural Telephone Bank beginning January 1974; Federal Financing Bank beginning May 1974; Federal Home Loan Bank Board beginning August 1974; Pension Benefit Guaranty Corp. beginning September 1974.

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Public Marketable Securities Other than Reguler Weekly and 52-Week Teasury Bills Outstanding October 31, 1974

(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities: Total	Held by 2/ - U.S. Govt. accounts and Federal Reserve banks	Held by 2/ - All other investors
1974				
Nov.	5-3/4% Note - 11/15/74-A	5,442	2,242	3,200
	3-7/8% Bond - 11/15/74	1,213	142	1,071
Dec.	5-7/8% Note - 12/31/74-F	2,102	109	1,993
	Total	8,757	2,493	6,264
1975				
Feb.	5-3/4% Note - 2/15/75-A	4,015	1,551	2,464
	5-7/8% Note - 2/15/75-E	1,222	128	1,094
Mar.	8.049% Bill - FFB 3 31/75	1,501	15	1,486
Apr.	1-1/2% Note - 4/1/75-EA	8	-	8
May	6% Note - 5/15/75-B	6,760	4,534	2,226
	5-7/8% Note - 5/15/75-F	1,776	135	1,641
June	9.767% Bill - 6/30/75	2,005	n.a.	n.a.
Aug.	5-7/8% Note - 8/15/75-C	7,679	2,760	4,919
Sept.	8-3/8% Note - 9/30/75-G	2,042	49	1,993
Oct.	1-1/2% Note - 10/1/75-EO	30	-	30
Nov.	7% Note - 11/15/75-D	3,115	746	2,369
Dec.	7% Note - 12/31/75-H	1,731	242	1,489
	Total	31,884	10,160	19,719
1976				
Feb.	6-1/4% Note - 2/15/76-A	3,739	2,858	881
	5-7/8% Note - 2/15/76-F	4,945	1,397	3,548
Mar.	8% Note - 3/31/76-H	1,532	56	1,476
Apr.	1-1/2% Note - 4/1/76-EA	27	-	27
May	6-1/2% Note - 5/15/76-B	2,697	820	1,877
	5-3/4% Note - 5/15/76-E	2,802	583	2,219
June	8-3/4% Note - 6/30/76-I	2,704	690	2,014
Aug.	7-1/2% Note - 8/15/76-C	4,194	1,665	2,529
	6-1/2% Note - 8/15/76-G	3,883	1,855	2,028
Sept.	8-1/4% Note - 9/30/76-J	2,031	316	1,715
Oct.	1-1/2% Note - 10/1/76-EO	11	-	11
Nov.	6-1/4% Note - 11/15/76-D	4,325	307	4,018
	Total	32,890	10,547	22,343
1977				
Feb.	8% Note - 2/15/77-A	5,163	3,061	2,102
Apr.	1-1/2% Note - 4/1/77-EA	5	-	5
May	6-7/8% Note - 5/15/77-C	2,565	493	2,072
	9% Note - 5/15/77-D	5,327	2,967	2,360
Aug.	7-3/4% Note - 8/15/77-B	4,918	1,686	3,232
Oct.	1-1/2% Note - 10/1/77-EO	17	-	17
	Total	17,995	8,207	9,788
1978				
Feb.	6-1/4% Note - 2/15/78-A	8,389	3,384	5,005
Apr.	1-1/2% Note - 4/1/78-EA	15	-	15
Aug.	8-3/4% Note - 8/15/78-C	2,462	639	1,823
Oct.	1-1/2% Note - 10/1/78-EO	3	-	3
Nov.	6% Note - 11/15/78-B	8,207	3,616	4,591
	Total	19,076	7,639	11,437
1979				
Apr.	1-1/2% Note - 4/1/79-EA	2	-	2
Aug.	6-1/4% Note - 8/15/79-A	4,559	1,774	2,785
Oct.	1-1/2% Note - 10/1/79-EO	1	-	1
Nov.	6-5/8% Note - 11/15/79-B	1,604	1,117	487
	7% Note - 11/15/79-C	2,241	462	1,779
	Total	8,407	3,353	5,054
1980				
Feb.	4% Bond - 2/15/80	2,571	867	1,704
May	6-7/8% Note - 5/15/80-A	7,265	5,498	1,767
Aug.	9% Note - 8/15/80-B	4,285	2,501	1,784
Nov.	3-1/2% Bond - 11/15/80	1,895	749	1,146
	Total	16,016	9,615	6,401
1981				
Feb.	7% Note - 2/15/81-A	1,842	479	1,363
Aug.	7% Bond - 8/15/81	807	408	399
	Total	2,649	887	1,762
1982				
Feb.	6-3/8% Bond - 2/15/82	2,702	1,043	1,659
1983				
June	3-1/4% Bond - 6/15/78-83	1,462	279	1,183
1984				
Aug.	6-3/8% Bond - 8/15/84	2,353	1,376	977
1985				
May	3-1/4% Bond - 5/15/85	919	224	695
	4-1/4% Bond - 5/15/75-85	1,198	507	691
	Total	2,117	731	1,386
1986				
Nov.	6-1/8% Bond - 11/15/86	1,216	882	334
1990				
Feb.	3-1/2% Bond - 2/15/90	3,784	1,130	2,654
1992				
Aug.	4-1/4% Bond - 8/15/87-92	3,618	1,429	2,189
1993				
Feb.	4% Bond - 2/15/88-93	225	70	155
	6-3/4% Bond - 2/15/93	627	186	441
Aug.	7-1/2% Bond - 8/15/88-93	1,914	1,127	787
	Total	2,766	1,383	1,383
1994				
May	4-1/8% Bond - 5/15/89-94	1,393	550	843
1995				
Feb.	3% Bond - 2/15/95	770	137	633
1998				
May	7% Bond - 5/15/93-98	692	260	432
Nov.	3-1/2% Bond - 11/15/98	2,931	872	2,059
	Total	3,623	1,132	2,491
1999				
May	8-1/2% Bond - 5/15/94-99	1,473	854	619

Source: Monthly Statement of the Public Debt of the United States and Office of Debt Analysis in the Office of the Secretary.

1/ For issue date of each security, see "Market Quotations on Treasury Securities."

2/ Beginning with February 1969 Treasury Bullentin, the definition of U.S. Government accounts and all other investors is in conformity with the unified budget concept. n.a. Not available

Table PDO-2. - Offerings of Bills

(Amount in millions of dollars)

Issue date	Description on new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted: Total amount	On competitive basis 2/	On noncompetitive basis 3/	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Treasury bills:								
Regular weekly: (13-week and 26-week)								
1974-July 5	1974-Oct. 3	91	4,117.2	2,602.6	2,188.4	414.3	2,501.3	33,328.4
	1975-Jan. 2	182	3,170.6	1,904.7	1,620.9	283.7	1,802.5	48,472.4 4/
11	1974-Oct. 10	91	4,014.2	2,602.3	2,159.5	442.8	2,501.2	33,429.5
	1975-Jan. 9	182	3,429.9	1,903.6	1,539.4	364.2	1,809.5	48,566.5 4/
18	1974-Oct. 17	91	4,207.3	2,601.8	2,130.9	470.9	2,503.0	33,528.3
	1975-Jan. 16	182	3,268.1	1,901.3	1,486.3	415.0	1,811.5	48,656.4r 4/
25	1974-Oct. 24	91	4.465.6	2,601.9	2,191.7	410.2	2,501.1	33,629.1
	1975-Jan. 23	182	3.719.0	1,901.4	1,624.9	276.5	1,797.6	48,760. 4/
Aug 1	1974-Oct. 31	91	3,954.8	2,601.3	2,199.4	401.9	2,503.5	33,726.9r
	1975-Jan. 30	182	2,885.4	1,902.0	1,628.3	273.7	1,803.3	48,858.8r 4/
8	1974-Nov. 7	91	3,618.1	2,655.5	2,234.8	420.7	2,500.5	33,881.9
	1975-Feb. 6	182	4,601.3	2,007.0	1,724.2	282.7	1,802.5	49,063.3r 4/
15	1974-Nov. 14	91	4,264.0	2,804.6	2,337.7	466.8	2,601.4	34,085.0
	1975-Feb. 13	182	3,650.7	2,004.2	1,710.0	294.3	1,799.3	49,268.2r 4/
22	1974-Nov. 21	91	3,981.5	2,807.7	2,338.7	469.0	2,604.3	34,288.3r
	1975-Feb. 20	182	2,986.0	2,001.8	1,742.2	259.6	1,797.4	49,472.6r 4/
29	1974-Nov. 29	92	3,720.9	2,803.4	2,317.6	485.8	2,604.1	34,487.6
	1975-Feb. 27	182	3,481.5r	2,003.6	1,698.4	305.2	1,802.0	49,674.2r 4/
Sept 5	1974-Dec. 5	91	3,746.0r	2,805.7r	2,283.4	522.2r	2,602.1	34,691.2r
	1975-Mar. 6	182	3,853.3r	2,005.3r	1,654.2	351.1r	1,804.9	49,874.6r 4/
12	1974-Dec. 12	91	3,961.6	2,611.1r	2,023.9	587.2	2,603.1	34,699.2r
	1975-Mar. 13	182	4,073.1r	1,805.9r	1,366.1	439.9r	1,801.9	49,878.6r 4/
19	1974-Dec. 19	91	4,606.7	2,502.6	1,926.1	576.4	2,600.9	34,600.9r
	1975-Mar. 20	182	3,071.5	1,801.9	1,481.5	320.4	1,901.2 4/	49,779.3r 4/
26	1974-Dec. 26	91	4,038.1	2,500.6	2,053.2	447.4	2,600.4	34,501.0r
	1975-Mar. 27	182	3,240.9	1,800.1	1,522.5	277.6	1,901.2 4/	49,678.1r 4/
Oct 3	Jan. 2	91	3,523.2	2,605.2	2,234.6	370.6	2,602.6	34,503.6
	Apr. 3	182	2,761.9	1,894.0	1,583.4	310.5	1,909.6 4/	49,662.5 4/
10	Jan. 9	91	3,132.4	2,702.3	2,338.2	364.1	2,602.3	34,603.7
	Apr. 10	182	3,301.1	2,002.8	1,678.4	324.4	1,902.0 4/	49,763.3 4/
17	Jan. 16	91	4,168.4	2,703.2	2,388.4	314.8	2,601.8	34,705.1
	Apr. 17	182	2,958.0	2,003.5	1,779.1	224.4	1,904.2 4/	49,862.5 4/
24	Jan. 23	91	4,747.2	2,702.6	2,277.1	425.5	2,601.9	34,805.8
	Apr. 24	182	3,248.6	2,002.5	1,718.6	283.9	1,901.6 4/	49,963.5 4/
31	Jan. 30	91	3,369.5	2,705.2	2,362.3	342.9	2,601.3	34,909.6
	May 1	182	3,458.2	1,997.5	1,830.2	167.3	1,902.3 4/	50,058.6 4/
52-week:								
1973-Oct. 9 5/	1974-July 30	294	4,209.3	1,804.4	1,705.4	99.1	-	23,416.9
23	Oct. 22	364	4,277.2	1,801.8	1,751.8	50.0	1,802.5	23,416.2
Nov. 20	Nov. 19	364	3,437.1	1,800.6	1,768.0	32.7	1,802.0	23,414.8
Dec. 18	Dec. 17	364	3,588.2	1,802.5	1,769.5	33.0	1,800.5	23,416.9
1974-Jan. 15	1975-Jan. 14	364	3,221.9	1,802.4	1,744.6	57.8	1,804.0	23,415.3
Feb. 12	Feb. 11	364	3,103.3	1,802.1	1,756.6	45.5	1,801.1	23,416.3
Mar. 12	Mar. 11	364	3,358.8	1,801.1	1,764.5	36.6	1,790.3	23,427.1
Apr. 9	Apr. 8	364	3,201.8	1,801.4	1,749.5	51.8	1,801.8	23,426.6
May 7	May 6	364	2,984.4	1,802.3	1,728.5	73.8	1,800.4	23,428.5
June 4	June 3	364	2,530.7	1,801.8	1,735.9	65.8	1,800.8	23,429.4
July 2	July 1	364	2,653.8	1,801.8	1,708.5	93.3	1,802.0	23,429.2
30	July 29	364	2,571.3	1,805.8r	1,728.1	77.7	1,804.4	23,430.6
Aug. 27	Aug. 26	364	2,934.3	1,802.7	1,704.8	97.8	1,804.8	23,428.4r
Sept. 24	Sept. 23	364	2,889.8	1,803.0r	1,682.0	121.0r	1,802.2	23,429.2r
Oct. 22	Oct. 21	364	3,580.1	2,002.9	1,911.1	91.8	1,801.8	23,630.3
Special:								
1974-Sept. 4	1975-June 30	299	4,934.1	2,003.0	1,852.7	150.2	-	2,003.0
Federal Financing bills:								
1974-July 30	1975-Mar. 31	244	4,321.4	1,501.4	1,362.8	138.6	-	1,501.4

Footnotes at end of table.

Table PDO-2. - Offerings of Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted			
			High		Low	
	Average price per hundred	Equivalent average rate 6/	Price per hundred	Equivalent rate 6/	Price per hundred	Equivalent rate 6/
Treasury bills:		(Percent)		(Percent)		(Percent)
Regular weekly: (13-week and 26-week)						
1974-July 5	98.048	7.808	98.064 7/	7.744	98.038	7.848
	95.950	8.055	95.987 8/	7.982	95.927	8.101
11	98.005	7.892	98.032 9/	7.785	97.990	7.952
	95.713	8.481	95.753 10/	8.401	95.689	8.527
18	98.053	7.702	98.083	7.584	98.042	7.746
	96.018	7.876	96.078 11/	7.758	95.982	7.948
25	98.078	7.603	98.085	7.576	98.071	7.631
	96.107	7.700	96.117	7.681	96.084	7.746
Aug. 1	98.054	7.698	98.079	7.600	98.032	7.785
	95.928	8.054	96.031 12/	7.851	95.888	8.134
8	97.850	8.519	98.091	7.552	97.813	8.652
	95.622	8.660	95.637 13/	8.630	95.601	8.701
15	97.785	8.762	97.806 14/	8.680	97.777	8.794
	95.592	8.719	95.614 15/	8.676	95.586	8.731
22	97.764	8.845	97.794 16/	8.727	97.750	8.901
	95.501	8.899	95.561 17/	8.780	95.467	8.966
29	97.468	9.907	97.506 18/	9.759	97.434	10.041
	94.980	9.930	95.025 19/	9.841	94.951	9.987
Sept. 5	97.683	9.165	97.725 20/	9.000	97.661	9.253
	95.307	9.282	95.337 21/	9.224	95.288	9.320
12	97.700	9.098	97.720 22/	9.020	97.686	9.154
	95.460	8.980	95.464	8.972	95.452	8.996
19	97.931	8.185	97.942	8.142	97.923	8.217
	95.853	8.203	95.865 23/	8.179	95.815	8.278
26	98.230	7.003	98.248 24/	6.931	98.205	7.101
	95.992	7.928	96.036 25/	7.841	95.983	7.946
Oct. 3	98.386	6.385	98.458	6.100	98.319	6.650
	96.239	7.441	96.451 26/	7.020	96.145	7.625
10	98.307	6.697	98.395	6.349	98.230	7.002
	96.277	7.364	96.309 27/	7.301	96.243	7.431
17	98.048	7.723	98.061 28/	7.671	98.032	7.785
	96.042	7.829	96.109 29/	7.696	96.014	7.884
24	98.098	7.525	98.109 30/	7.481	98.095	7.536
	96.260	7.398	96.299 31/	7.321	96.237	7.443
31	98.005	7.892	98.042 32/	7.746	97.984	7.975
	96.074	7.766	96.100	7.714	96.048	7.817
52-week:						
1973-Oct. 9 5/	93.710	7.702	93.780 33/	7.616	93.678	7.741
23	92.789	7.132	92.799	7.122	92.779	7.142
Nov. 20	92.206	7.708	92.282 34/	7.633	92.157	7.757
Dec. 18	93.043	6.880	93.046	6.878	93.013	6.910
1974-Jan. 15	92.975	6.948	93.038	6.885	92.905	7.017
Feb. 12	93.588	6.342	93.638	6.292	93.536	6.393
Mar. 12	93.026	6.897	93.079	6.845	92.973	6.950
Apr. 9	92.026	7.887	92.083 35/	7.830	91.963	7.949
May 7	91.485	8.422	91.618 36/	8.290	91.418	8.488
June 4	91.660	8.249	91.729 37/	8.180	91.577	8.330
July 2	91.652	8.256	91.781 38/	8.129	91.587	8.321
30	92.077	7.836	92.207	7.707	92.012	7.900
Aug. 27	90.330	9.564	90.566 39/	9.330	90.162	9.730
Sept. 24	91.566	8.341	91.658 40/	8.250	91.469	8.437
Oct. 22	92.286	7.629	92.312 41/	7.604	92.235	7.680
Special:						
1974-Sept. 4	91.888	9.767	91.944 42/	9.700	91.839	9.826
Federal Financing bills:						
1974-July 30	94.545	8.049	94.676 43/	7.855	94.480	8.144

Footnotes on following page.

Footnotes to Table PDO-2

Source: Monthly Statement of the Public Debt of the United States and Allotments.

1/ The 13-week bills represent additional issues of bills with an original maturity of 26-weeks.

2/ For bills issued on and after May 2, 1974, includes amounts exchanged on a noncompetitive basis by Government accounts and Federal Reserve Banks.

3/ For 13-week, 26-week tenders for $200,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

4/ Includes strip bills issued June 5, 1974.

5/ 42-week issues.

6/ Bank discount basis.

7/ Except $10,000 at 91.911 and $65,000 at 91.801.

8/ Except $20,000 at 96.038, $15,000 at 96.000 and $540,000 at 95.993.

9/ Except $20,000 at 98.104.

10/ Except $10,000 at 97.986, $10,000 at 96.038 and $10,000 at 95.950.

11/ Except $70,000 at 97.107.

12/ Except $20,000 at 97.982.

13/ Except $10,000 at 98.037, $10,000 at 95.840, $10,000 at 95.829, $10,000 at 95.800 and $10,000 at 95.750.

14/ Except $10,000 at 97.813.

15/ Except $10,000 at 95.800 and $10,000 at 95.650.

16/ Except $200,000 at 97.826.

17/ Except $395,000 at 95.702 and $20,000 at 95.592.

18/ Except $10,000 at 97.820, $10,000 at 97.713, $10,000 at 97.690, $100,000 at 97.638 and $250.000 at 97.522.

19/ Except $1,280,000 at 95.051 and $240,000 at 95.035.

20/ Except $385,000 at 97.962, $2,540,000 at 97.750 and $150,000 at 97.737.

21/ Except $100,000 at 95.467, $1,240,000 at 95.375 and $300,000 at 95.349.

22/ Except $50,000 at 97.741.

23/ Except $2,425,000 at 95.905.

24/ Except $5,000,000 at 98.268.

25/ Except $2,330,000 at 96.057.

26/ Except $1,475,000 at 96.795.

27/ Except $385,000 at 96.748.

28/ Except $4,000,000 at 98.089, $5,000,000 at 98.075 and $465,000 at 98.068.

29/ Except $10,000 at 96.208 and $295,000 at 96.134.

30/ Except $10,000 at 98.155.

31/ Except $200,000 at 96.308.

32/ Except $5,000,000 at 98.065 and $35,000 at 98.050.

33/ Except $200,000 at 94.331, $10,000 at 94.010, $210,000 at 93.916 and $35,000 at 93.785.

34/ Except $1,000,000 at 92.315 and $1,000,000 at 92.295.

35/ Except $200,000 at 92.098 and $100,000 at 92.093.

36/ Except $20,000 at 92.000.

37/ Except $35,000 at 91.911 and $1,115,000 at 91.979.

38/ Except $10,000 at 91.911 and $650,000 at 91.801.

39/ Except $10,000 at 90.930 and $50,000 at 90.752.

40/ Except $20,000 at 94.513, $480,000 at 91.710, $2,440,000 at 91.709 and $1,000,000 at 91.678.

41/ Except $10,000 at 97.972, $10,000 at 95.825, $10,000 at 92.500 and $200,000 at 92.350.

42/ Except $20,000 at 92.525.

43/ Except $10,000 at 95.000.

r Revised.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Description of issue: Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1970-July 2.....	1970-Oct. 1	91	$2,357	$1,807	6.422	$108
	Dec. 31	182	2,659	1,303	6.602	
9.....	Oct. 8	91	2,381	1,801	6.643	102
	1971-Jan. 7	182	2,170	1,311	6.657	
16.....	1970-Oct. 15	91	2,916	1,803	6.547	100
	1971-Jan. 14	182	2,873	1,305	6.644	
23.....	1970-Oct. 22	91	3,014	1,802	6.385	95
	1971-Jan. 21	182	2,458	1,300	6.442	
July 30.....	1970-Oct. 29	91	2,662	1,801	6.347	100
	1971-Jan. 28	182	2,465	1,301	6.429	
Aug. 6.....	1970-Nov. 5	91	2,632	1,811	6.414	107
	1971-Feb. 4	182	2,056	1,300	6.495	
13.....	1970-Nov. 12	91	2,499	1,801	6.511	100
	1971-Feb. 11	182	2,476	1,303	6.681	
20.....	1970-Nov. 19	91	2,946	1,803	6.526	114
	1971-Feb. 18	182	2,515	1,298	6.587	
27.....	1970-Nov. 27	92	2,660	1,791	6.197	91
	1971-Feb. 25	182	2,588	1,403	6.338	
Sept. 2.....	1970-Dec. 3	91	2,380	1,802	6.342	99
	1971-Mar. 4	182	2,075	1,400	6.507	
10.....	1970-Dec. 10	91	2,758	1,805	6.366	105
	1971-Mar. 11	182	2,976	1,405	6.555	
17.....	1970-Dec. 17	91	2,714	1,801	6.314	97
	1971-Mar. 18	182	2,607	1,402	6.494	
24.....	1970-Dec. 24	91	2,992	1,805	5.955	97
	1971-Mar. 25	182	2,525	1,395	6.241	
Oct. 1.....	1970-Dec. 31	91	2,453	1,801	5.809	94
	1971-Apr. 1	182	2,486	1,401	6.373	
8.....	Jan. 7	91	2,449	1,802	6.024	99
	Apr. 8	182	2,562	1,402	6.412	
15.....	Jan. 14	91	2,780	1,802	6.029	103
	Apr. 15	182	3,444	1,404	6.224	
22.....	Jan. 21	91	3,156	1,801	5.943	98
	Apr. 22	182	2,100	1,401	6.129	
29.....	Jan. 28	91	2,615	1,800	5.830	99
	Apr. 29	182	2,909	1,401	6.117	
Nov. 5.....	Feb. 4	91	3,230	1,830	5.655	120
	May 6	182	2,448	1,402	5.772	
12.....	Feb. 11	91	2,877	1,803	5.461	101
	May 13	182	2,940	1,401	5.653	
19.....	Feb. 18	91	2,940	1,801	5.283	98
	May 20	181	3,272	1,403	5.405	
27.....	Feb. 25	90	2,839	1,901	4.759	209
	May 27	181	2,470	1,400	4.855	
Dec. 3.....	Mar. 4	91	3,527	1,903	5.083	194
	June 3	182	2,320	1,399	4.979	
10.....	Mar. 11	91	2,841	1,901	4.883	194
	June 10	182	2,069	1,401	4.874	
17.....	Mar. 18	91	2,883	1,901	4.776	197
	June 17	182	2,343	1,400	4.785	
24.....	Mar. 25	91	2,928	1,910	4.726	206
	June 24	182	2,364	1,404	4.765	
31.....	Apr. 1	91	2,646	1,904	4.830	202
	July 1	182	2,010	1,402	4.836	
1971-Mar. 25.....	June 24	91	2,959	1,900	3.330	197
	Sept. 23	182	2,648	1,602	3.482	
Apr. 1.....	July 1	91	2,885	1,900	3.522	195
	Sept. 30	182	2,672	1,600	3.695	
8.....	July 8	91	2,795	2,000	3.704	196
	Oct. 7	182	2,600	1,601	3.755	

Footnotes at end of table.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/ —Continued

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Description of issue: Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1971-Apr. 15.....	1971-July 15	91	$3,111	$2,001	4.038	$193
	Oct. 14	182	2,618	1,600	4.141	
June 24.....	Sept. 23	91	3,044	2,203	4.954	101
	Dec. 23	182	2,670	1,603	5.133	
July 1.....	Sept. 30	91	2,917	2,200	5.078	96
	Dec. 30	182	2,303	1,601	5.278	
8.....	Oct. 7	91	3,335	2,303	5.467	91
	1972-Jan. 6	182	3,286	1,592	5.614	
15.....	1971-Oct. 14	91	4,095	2,302	5.377	93
	1972-Jan. 13	182	3,226	1,601	5.483	
22.....	1971-Oct. 21	91	4,091	2,302	5.546	99
	1972-Jan. 20	182	2,982	1,601	5.724	
29.....	1971-Oct. 28	91	4,421	2,313	5.556	110
	1972-Jan. 27	182	3,609	1,601	5.833	
Aug. 5.....	1971-Nov. 4	91	3,802	2,301	5.273	94
	1972-Feb. 3	182	3,399	1,601	5.618	
12.....	1971-Nov. 11	91	3,561	2,300	5.371	98
	1972-Feb. 10	182	2,742	1,600	5.769	
19.....	1971-Nov. 18	91	3,269	2,302	4.923	298
	1972-Feb. 17	182	2,877	1,600	5.203	
26.....	1971-Nov. 26	92	3,713	2,301	4.748	198
	1972-Feb. 24	182	2,817	1,600	4.859	
Sept. 2.....	1971-Dec. 2	91	3,769	2,300	4.551	197
	1972-Mar. 2	182	2,616	1,600	4.771	
9.....	1971-Dec. 9	91	3,259	2,303	4.536	203
	1972-Mar. 9	182	2,679	1,602	4.846	
16.....	1971-Dec. 16	91	3,123	2,300	4.836	199
	1972-Mar. 16	182	2,452	1,601	5.085	
23.....	1971-Dec. 23	91	3,352	2,300	4.742	96
	1972-Mar. 23	182	2,399	1,600	4.993	
30.....	1971-Dec. 30	91	3,950	2,301	4.675	101
	1972-Mar. 30	182	3,046	1,600	4.973	
Oct. 21.....	Jan. 20	91	3,515	2,301	4.493	198
	Apr. 20	182	3,275	1,601	4.634	
28.....	Jan. 27	91	4,155	2,302	4.444	188
	Apr. 27	182	2,983	1,601	4.530	
Nov. 4.....	Feb. 3	91	3,954	2,302	4.233	203
	May 4	182	3,027	1,602	4.345	
11.....	Feb. 10	91	3,725	2,300	4.174	201
	May 11	182	2,799	1,601	4.341	
18.....	Feb. 17	91	4,035	2,301	4.124	199
	May 18	182	3,304	1,602	4.255	
26.....	Feb. 24	90	3,436	2,301	4.235	200
	May 25	181	3,193	1,600	4.412	
Dec. 2.....	Mar. 2	91	3,583	2,302	4.324	207
	June 1	182	2,842	1,601	4.431	
9.....	Mar. 9	91	3,623	2,301	4.090	199
	June 8	182	2,905	1,601	4.207	
16.....	Mar. 16	91	3,378	2,301	3.944	200
	June 15	182	2,700	1,600	4.144	
1972-Feb. 17.....	May 18	91	3,816	2,405	3.065	305
	Aug. 17	182	3,104	1,801	3.537	
24.....	May 25	91	3,906	2,401	3.143	303
	Aug. 24	182	3,788	1,803	3.513	

Footnotes at end of table.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/—Continued

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Description of issue: Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1972-Mar. 2	1972-June 1	91	$3,609	$2,401	3.447	$295
	Aug. 31	182	3,481	1,796	3.762	
9	June 8	91	4,129	2,401	3.552	298
	Sept. 7	182	3,609	1,800	3.796	
16	June 15	91	3,462	2,401	3.846	301
	Sept. 14	182	3,016	1,801	4.196	
23	June 22	91	3,816	2,401	3.919	292
	Sept. 21	182	3,477	1,801	4.322	
May 18	Aug. 17	91	3,564	2,301	3.697	-110
	Nov. 16	182	3,113	1,801	4.117	
25	Aug. 24	91	3,577	2,300	3.825	-105
	Nov. 24	183	3,720	1,801	4.233	
June 1	Aug. 31	91	3,670	2,302	3.761	-103
	Nov. 30	182	2,975	1,801	4.107	
8	Sept. 7	91	3,662	2,301	3.863	-105
	Dec. 7	182	3,351	1,800	4.243	
15	Sept. 14	91	3,627	2,301	3.796	-104
	Dec. 14	182	3,205	1,802	4.187	
22	Sept. 21	91	3,594	2,301	3.926	-104
	Dec. 21	182	3,322	1,802	4.328	
July 13	Oct. 12	91	3,524	2,301	4.103	201
	1973-Jan. 11	182	3,040	1,801	4.605	
20	1972-Oct. 19	91	3,845	2,301	3.949	199
	1973-Jan. 18	182	3,050	1,800	4.455	
27	1972-Oct. 26	91	3,723	2,301	4.046	198
	1973-Jan. 25	182	3,707	1,800	4.585	
Aug. 3	1972-Nov. 2	91	3,618	2,301	3.796	200
	1973-Feb. 1	182	3,160	1,800	4.298	
10	1972-Nov. 9	91	3,742	2,299	3.928	199
	1973-Feb. 8	182	3,071	1,801	4.431	
Sept. 7	1972-Dec. 7	91	3,658	2,423	4.567	122
	1973-Mar. 8	182	3,683	1,801	4.937	
Nov. 2	Feb. 1	91	4,036	2,401	4.766	200
	May 3	182	3,864	1,901	5.141	
9	Feb. 8	91	3,886	2,401	4.670	203
	May 10	182	3,876	1,901	4.958	
16	Feb. 15	91	3,926	2,402	4.774	202
	May 17	182	3,907	1,901	5.070	
24	Feb. 22	90	3,671	2,401	4.775	199
	May 24	181	3,807	1,900	5.050	
30	Mar. 1	91	4,261	2,400	4.885	199
	May 31	182	3,510	1,902	5.179	
Dec. 14	Mar. 15	91	4,470	2,402	5.100	200
	June 14	182	3,252	1,902	5.309	
21	Mar. 22	91	3,701	2,405	5.089	208
	June 21	182	3,624	1,906	5.298	
28	Mar. 29	91	3,702	2,404	5.111	208
	June 28	182	3,546	1,903	5.312	
1973-Jan. 4	Apr. 5	91	3,639	2,402	5.164	204
	July 5	182	3,249	1,901	5.397	
11	Apr. 12	91	3,752	2,403	5.154	201
	July 12	182	3,582	1,902	5.413	
18	Apr. 19	91	3,512	2,401	5.277	223
	July 19	182	3,675	1,902	5.541	
25	Apr. 26	91	3,962	2,400	5.634	200
	July 26	182	3,953	1,901	5.759	

Footnotes at end of table.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/ —Continued

(Dollar amounts in millions)

Description of issue: Issue date	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1973-May 17.....	Aug. 16	91	$3,789	$2,501	6.180	$-111
	Nov. 15	182	3,552	1,693	6.457	
24.....	Aug. 23	91	3,454	2,501	6.453	-99
	Nov. 23	183	3,263	1,701	6.747	
31.....	Aug. 30	91	3,452	2,502	6.693	-100
	Nov. 29	182	3,564	1,702	6.864	
1973-June 14.....	1973-Sept. 13	91	3,580	2,502	7.127	-99
	Dec. 13	182	3,214	1,701	7.172	
21.....	Sept. 20	91	4,165	2,501	7.265	-104
	Dec. 20	182	3,774	1,701	7.255	
28.....	Sept. 27	91	4,022	2,503	7.229	-101
	Dec. 27	182	3,776	1,701	7.299	
July 5.....	Oct. 4	91	3,349	2,500	7.986	-101
	1974-Jan. 3	182	3,545	1,701	8.010	
12.....	1973-Oct. 11	91	3,975	2,500	7.991	-100
	1974-Jan. 10	182	3,215	1,702	8.018	
19.....	1973-Oct. 18	91	4,274	2,501	7.968	-103
	1974-Jan. 17	182	3,430	1,701	8.023	
26.....	1973-Oct. 25	91	3,887	2,501	8.113	-96
	1974-Jan. 24	182	3,561	1,702	8.272	
Aug. 2.....	1973-Nov. 1	91	3,796	2,501	8.319	-100
	1974-Jan. 31	182	3,386	1,701	8.476	
Nov. 15.....	Feb. 14	91	4,047	2,503	8.635	110
	May 16	182	4,341	1,801	8.381	
1974-May 16.....	Aug. 15	91	3,670	2,601	8.023	200
	Nov. 14	182	3,227	1,902	8.031	
23.....	Aug. 22	91	3,475	2,604	8.197	202
	Nov. 21	182	2,756	1,901	8.440	
30.....	Aug. 29	91	3,723	2,604	7.984	206
	Nov. 29	183	3,474	1,903	8.205	
June 6.....	Sept. 5	91	3,578	2,602	8.299	205
	Dec. 5	182	3,383	1,904	8.426	
13.....	Sept. 12	91	3,693	2,603	8.260	203
	Dec. 12	182	3,792	1,903	8.324	
20.....	Sept. 19	91	5,054	2,601 3/	8.178	202
	Dec. 19	182	4,261	1,901	8.175	
27.....	Sept. 26	91	3,925	2,600 3/	7.841	198
	Dec. 26	182	3,017	1,901	8.003	
July 5.....	Oct. 3	91	4,117	2,603 3/	7.808	204
	1975-Jan. 2	182	3,171	1,905	8.055	
11.....	1974-Oct. 10	91	4,014	2,602 3/	7.892	195
	1975-Jan. 9	182	3,430	1,904	8.481	
18.....	1974-Oct. 17	91	4,207	2,602 3/	7.702	189
	1975-Jan. 16	182	3,268	1,901	7.876	
25.....	1974-Oct. 24	91	4,466	2,602 3/	7.603	205
	1975-Jan. 23	182	3,719	1,901	7.700	
Aug. 1.....	1974-Oct. 31	91	3,955	2,601 3/	7.698	196
	1975-Jan. 30	182	2,885	1,902	8.054	
8.....	1974-Nov. 7	91	3,618	2,655 3/	8.519	359
	1975-Feb. 6	182	4,601	2,007	8.660	
15.....	1974-Nov. 14	91	4,264	2,805 3/	8.762	408
	1975-Feb. 13	182	3,651	2,004	8.719	
22.....	1974-Nov. 21	91	3,981	2,808 3/	8.845	408
	1975-Feb. 20	182	2,986	2,002	8.899	
29.....	1974-Nov. 29	92	3,721	2,803	9.907	401
	1975-Feb. 27	182	3,482	2,004	9.930	
Sept. 5.....	1974-Dec. 5	91	3,746	2,805	9.165	404r
	1975-Mar. 6	182	3,853	2,005	9.282	
19.....	1974-Dec. 19	91	4,607	2,503	8.185	-198
	1975-Mar. 20	182	3,072	1,802	8.203	
26.....	1974-Dec. 26	91	4,038	2,501	7.003	-201
	1975-Mar. 27	182	3,241	1,800	7.928	

Footnotes at end of table.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/—Continued

(Dollar amounts in millions)

Description of issue						
Issue date	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1974-Oct. 10.....	Jan. 9	91	3,132	2,702	6.697	201
	Apr. 10	182	3,301	2,003	7.364	
17.....	Jan. 16	91	4,168	2,703	7.723	201
	Apr. 17	182	2,958	2,003	7.829	
24.....	Jan. 23	91	4,747	2,703	7.525	202
	Apr. 24	182	3,249	2,002	7.398	
31.....	Jan. 30	91	3,369	2,705	7.892	199
	May 1	182	3,458	1,998	7.766	

Source: See Table PDO-2.

1/ Excludes issues of strips of additional amounts of outstanding regular weekly bills for cash on December 2, 1970 ($2,105 million), April 6, 1971 ($2,206 million) and June 5, 1974 ($801 million).

2/ Equivalent average rate on bank discount basis.

3/ On June 11, 1974, the Treasury announced that the amount of bills offered would be $200 million more than the amount maturing. It stated that a foreign central bank would bid for $200 million of the bills in order to achieve a better balance between its holdings of special Treasury issues and marketable Treasury issues.

r Revised.

Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered: Cash	Amount of subscriptions tendered: Exchange	Amount issued 3/: For cash	Amount issued 3/: In exchange 4/	Allotment ratio
7/2/70	7/8/70	6.452% Bill - 3/22/71 - Tax ant. 5/	257d	4,741	-	2,516	-	
7/16/70	7/23/70	6.504% Bill - 4/22/71 - Tax ant. 5/	273d	4,755	-	2,261	-	
7/23/70	4/30/70	6.467% Bill - 4/30/71 - Reopening	273d	1,597	-	500	-	
	7/31/70	6.380% Bill - 7/31/71	365d	2,489	-	1,202	-	
8/5/70	8/15/70	7-3/4% Note - 2/15/74-C	3y 6m	-	3,139	-	3,139 9/	100
	8/15/70	7-3/4% Note - 8/15/77-B 6/	7y	-	2,264	-	2,264	
8/5/70	8/17/70	7-1/2% Note - 2/15/72-C 6/	1y 6m	18,819 8/	-	3,190	190 10/	11/
8/25/70	5/31/70	6.510% Bill - 5/31/71 - Reopening	273d	1,221	-	501	-	
	8/31/70	6.396% Bill - 8/31/71	365d	2,036	-	1,204	-	
9/24/70	6/30/70	6.237% Bill - 6/30/71 - Reopening	273d	1,170	-	501	-	
	9/30/70	6.216% Bill - 9/30/71	365d	1,721	-	1,202	-	
7/	10/1/70	1-1/2% Note - 10/1/75-EO	5y	-	30	-	30	
10/15/70	10/21/70	5.970% Bill - 6/22/71 - Tax ant. 5/	244d	5,593	-	2,515	-	
10/29/70	11/15/70	7-1/4% Note - 5/15/74-D	3y 6m	-	4,505	-	4,505 12/	100
	11/15/70	7-1/2% Note - 8/15/76-C Reopening 6/	5y 9m	-	2,511	-	2,511	
10/27/70	7/31/70	6.153% Bill - 7/31/71 - Reopening	271d	1,222	-	501	-	
	10/31/70	6.072% Bill - 10/31/71	365d	2,006	-	1,201	-	
11/5/70	11/16/70	6-3/4% Note - 5/15/72-D	1y 6m	5,254	-	2,037	-	13/
11/24/70	8/31/70	5.184% Bill - 8/31/71 Reopening	274d	1,323	-	501	-	
	11/30/70	5.010% Bill - 11/30/71	365d	1,854	-	1,200	-	
11/25/70		4.695% Bill - "Strip" of 7 14/ series	(Average) 57d	3,560	-	2,105	-	
12/23/70	9/30/70	4.949% Bill - 9/30/71 - Reopening	273d	1,404	-	501	-	
	12/31/70	4.886% Bill - 12/31/71	365d	2,952	-	1,201	-	
1/27/71	2/15/71	5-7/8% Note - 8/15/75-C	4y 6m	-	7,679	-	7,679 15/	100
	2/15/71	6-1/4% Note - 2/15/78-A	7y	-	8,389	-	8,389	
1/26/71	10/31/70	4.269% Bill - 10/31/71 - Reopening	272d	1,285	-	500	-	
	1/31/71	4.249% Bill - 1/31/72	365d	1,810	-	1,199	-	
2/18/71		3.281% Bill - "Strip" of 6 16/ series	(Average)107.5d	4,065	-	1,204	-	
2/23/71	11/30/70	3.691% Bill - 11/30/71 - Reopening	274d	1,442	-	501	-	
	2/28/71	3.675% Bill - 2/29/72	366d	2,194	-	1,201	-	
3/24/71	7/23/70	3.671% Bill - 4/22/71 - Reopening Tax ant. 5/	23d	5,095	-	2,001	-	
3/25/71	12/31/70	3.507% Bill - 12/31/71 - Reopening	275d	1,491	-	500	-	
	3/31/71	3.587% Bill - 3/31/72	366d	2,177	-	1,200	-	
3/31/71		3.811% Bill - "Strip" of 11 17/ series	(Average) 128d	5,080	-	2,206	-	
7/	4/1/71	1-1/2% Note - 4/1/76-EA	5y	-	27	-	27	
4/27/71	1/31/71	4.403% Bill - 1/31/72 - Reopening	276d	1,449	-	500	-	
	4/30/71	4.422% Bill - 4/30/72	366d	2,223	-	1,200	-	
5/5/71	5/15/71	5% Note - 8/15/72-E	1y 3m	-	3,452	-	3,452 18/	100
	5/15/71	5-3/4% Note - 11/15/74-A - Reopening 6/	3y 6m	-	3,231	-	3,231	
5/19/71		4.099% Bill - "Strip" of 8 19/ series	(Average) 54.5d	3,093	-	1,608	-	
5/26/71	2/28/71	4.688% Bill - 2/29/72 - Reopening	273d	1,682	-	500	-	
	5/31/71	4.790% Bill - 5/31/72	366d	2,347	-	1,201	-	
6/22/71	6/29/71	6% Note - 11/15/72-F	1y 4½m	4,028	-	2,285	-	20/
6/24/71	3/31/71	5.425% Bill - 3/31/72 - Reopening	275d	1,302	-	500	-	
	6/30/71	5.567% Bill - 6/30/72	366d	2,152	-	1,200	-	
6/30/71	7/6/71	5.033% Bill - 9/21/71 - Tax ant. 5/	77d	3,886	-	1,752	-	
7/28/71	8/15/71	7% Note - 11/15/75-D 6/	4y 3m	-	3,115	-	3,115 22/	100
	8/15/71	7% Bond - 8/15/81	10y	195 21/	612	195	612	
7/27/71	4/30/71	5.944% Bill - 4/30/72 - Reopening	272d	1,583	-	501	-	
	7/31/71	5.953% Bill - 7/31/72	366d	2,300	-	1,202	-	
8/5/71	8/16/71	6-1/2% Note - 2/15/73-C	1y 6m	4,136	-	2,514	-	23/
8/24/71	5/31/71	5.090% Bill - 5/31/72 - Reopening	274d	1,544	-	500	-	
	8/31/71	5.125% Bill - 8/31/72	366d	2,262	-	1,200	-	
8/31/71	9/8/71	6-1/4% Note - 11/15/76-D	5y 2½m	3,407	-	1,283	-	24/
9/22/71	6/30/71	5.242% Bill - 6/30/72 - Reopening	274d	1,370	-	500	-	
	9/30/71	5.279% Bill - 9/30/72	366d	2,220	-	1,201	-	
7/	10/1/71	1-1/2% Note - 10/1/76-EO	5y	-	11	-	11	
10/15/71	10/22/71	5-7/8% Note - 2/15/75-E	3y 3-3/4m	4,615	-	2,045	-	25/
10/26/71	7/31/71	4.496% Bill - 7/31/72 - Reopening	273d	1,524	-	500	-	
	10/31/71	4.490% Bill - 10/31/72	366d	2,385	-	1,200	-	
11/3/71	11/15/71	6% Note - 11/15/78-B 6/	7y	-	8,207	-	8,207 26/	100
	11/15/71	6-1/8% Bond - 11/15/86 6/	15y	24 21/	1,192	24	1,192	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered: Cash	Amount of subscriptions tendered: Exchange	Amount issued 3/: For cash	Amount issued 3/: In exchange 4/	Allotment ratio
11/9/71	11/15/71	4-7/8% Note - 2/15/73-D	1y 3m	4,041	1,500 27/	2,768	1,500 27/	28/
11/23/71	8/31/71	4.580% Bill - 8/31/72 - Reopening	275d	1,528	-	500	-	
	11/30/71	4.563% Bill - 11/30/72	366d	2,099	-	1,201	-	
11/24/71	12/1/71	4.558% Bill - 4/21/72 - Tax ant. 5/	142d	4,778	-	2,506	-	
12/8/71	12/13/71	4.273% Bill - 6/21/72 - Tax ant. 5/	191d	4,383	-	2,010	-	
12/22/71	12/1/71	3.846% Bill - 4/21/72 - Reopening Tax ant. 5/	114d	3,589	-	1,526	-	
	12/13/71	4.056% Bill - 6/21/72 - Reopening Tax ant. 5/	175d	2,737	-	1,016	-	
12/28/71	9/30/71	3.930% Bill - 9/30/72 - Reopening	274d	1,488	-	501	-	
	12/31/71	3.927% Bill - 12/31/72	366d	2,290	-	1,200	-	
1/25/72	10/31/71	3.891% Bill - 10/31/72 - Reopening	274d	1,506	-	500	-	
	1/31/72	3.936% Bill - 1/31/73	366d	2,204	-	1,200	-	
2/2/72	2/15/72	5-3/4% Note - 2/15/76-E	4y 3m	-	2,802	-	2,802 29/	100
	2/15/72	6-3/8% Bond - 2/15/82	10y	66 21/	2,131	66	2,131	
2/22/72	11/30/71	3.862% Bill - 11/30/72 - Reopening	275d	1,526	-	500	-	
	2/29/72	4.091% Bill - 2/28/73	365d	1,915	-	1,200	-	
3/1/72		3.405% Bill - "Strip" of 15 30/ series	(Average) 73d	6,430	-	3,065	-	
3/24/72	12/31/71	4.512% Bill - 12/31/72 - Reopening	275d	1,534	-	501	-	
	3/31/72	4.661% Bill - 3/31/73	365d	2,320	-	1,201	-	
3/28/72	4/3/72	5-7/8% Note - 5/15/75-F	3y 1-1/2m	3,845	-	1,776	-	31/
7/	4/1/72	1-1/2% Note - 4/1/77-EA	5y	-	5	-	5	
4/25/72	1/31/72	4.234% Bill - 1/31/73 - Reopening	275d	1,468	-	500	-	
	4/30/72	4.362% Bill - 4/30/73	365d	2,455	-	1,200	-	
5/2/72	5/15/72	4-3/4% Note - 5/15/73-E	1y	3,377	2,514	1,279	2,514 32/	33/
	2/15/72	6-3/8% Bond - 2/15/82 - Reopening	9y 9m	1,306	-	505	-	34/
5/23/72	2/29/72	4.367% Bill - 2/28/73 - Reopening	273d	1,615	-	501	-	
	5/31/72	4.465% Bill - 5/31/73	365d	2,150	-	1,200	-	
6/23/72	3/31/72	4.754% Bill - 3/31/73 - Reopening	274d	1,282	-	501	-	
	6/30/72	4.853% Bill - 6/30/73	365d	1,961	-	1,201	-	
7/25/72	4/30/72	4.731% Bill - 4/30/73 - Reopening	273d	1,526	-	500	-	
	7/31/72	4.918% Bill - 7/31/73	365d	2,850	-	1,201	-	
8/2/72	8/15/72	5-7/8% Note - 2/15/76-F 6/	3y 6m	-	4,945	-	4,945 35/	100
	8/15/72	6-1/4% Note - 8/15/79-A	7y	-	4,559	-	4,559	
	8/15/72	6-3/8% Bond - 8/15/84 6/	12y	41 21/	2,312	41	2,312	
8/24/72	5/31/72	5.040% Bill - 5/31/73 - Reopening	273d	1,889	-	501	-	
	8/31/72	5.178% Bill - 8/28/73	362d	4,914	-	1,804	-	
9/26/72	6/30/72	5.346% Bill - 6/30/73 - Reopening	271d	1,547	-	500	-	
	9/30/72	5.529% Bill - 9/25/73	360d	4,145	-	1,801	-	
7/	10/1/72	1-1/2% Note - 10/1/77-EO	5y	-	17	-	17	
10/11/72	10/19/72	6% Note - 9/30/74-E	1y 11-1/2m	4,855	-	2,060	-	36/
10/24/72	7/31/72	5.223% Bill - 7/31/73 - Reopening	273d	1,811	-	501	-	
	10/31/72	5.318% Bill - 10/23/73	357d	3,333	-	1,802	-	
11/1/72	11/15/72	6-1/4% Note - 11/15/76-D - Reopening	4y	7,162	-	3,041	-	37/
11/17/72	11/24/72	4.721% Bill - 4/20/73 - Tax ant. 5/	147d	6,367	-	2,012	-	
11/22/72	11/30/72	5.225% Bill - 11/20/73	355d	3,801	-	1,802	-	
11/29/72	12/5/72	5.089% Bill - 6/22/73 - Tax ant. 5/	199d	5,079	-	2,509	-	
12/20/72	12/28/72	5-7/8% Note - 12/31/74-F	2y	5,690	-	2,102	-	38/
12/26/72	12/31/72	5.337% Bill - 12/18/73	352d	3,177	-	1,800	-	
1/4/73	1/10/73	6-3/4% Bond - 2/15/93	20y 1m	1,749	-	627	-	39/
1/26/73	1/31/73	5.986% Bill - 1/15/74	349d	3,072	-	1,804	-	
2/7/73	2/15/73	6-1/2% Note - 8/15/76-G 6/	3y 6m	-	3,883	-	3,883 40/	100
2/7/73	2/15/73	6-5/8% Note - 11/15/79-B	6y 9m	1,664	595	1,009	595 41/	42/
2/22/73	2/28/73	6.050% Bill - 2/12/74	349d	3,255	-	1,801	-	
3/27/73	3/31/73	6.615% Bill - 3/12/74	346d	3,011	-	1,790	-	
7/	4/1/73	1-1/2% Note - 4/1/78-EA	5y	-	15	-	15	
4/24/73	4/30/73	6.598% Bill - 4/9/74	344d	3,353	-	1,802	-	
5/1/73	5/15/73	6-7/8% Note - 5/15/80-A	7y	3,214	5,221	2,043	5,221 43/	44/
5/2/73	5/15/73	7% Bond - 5/15/93-98	25y	1,240	40	652	40	45/
5/24/73	5/31/73	6.818% Bill - 5/7/74	341d	3,937	-	1,800	-	
6/26/73	6/30/73	7.235% Bill - 6/4/74	339d	3,195	-	1,801	-	
7/24/73	7/31/73	8.393% Bill - 7/2/74	336d	2,985	-	1,802	-	
7/31/73	8/15/73	7-3/4% Note - 8/15/77-B - Reopening	4y	2,167	-	2,028	628 46/	47/
8/1/73	8/15/73	7-1/2% Bond - 8/15/88-93	20y	500	-	500	425	48/
8/8/73	8/15/73	9.802% Bill - 9/19/73 - Tax ant. 5/	35d	3,896	-	2,017	-	
8/22/73	8/28/73	8.387% Bill - 8/27/74	354d	3,062	-	1,805	-	
8/24/73	9/4/73	8-3/8% Note - 9/30/75-G	2y 1m	4,371p	-	2,043p	-	49/
9/19/73	9/25/73	8.057% Bill - 9/24/74	364d	3,047	-	1,802	-	
7/	10/1/73	1-1/2% Note - 10/1/78-EO	5y	-	3	-	3	
10/3/73	10/9/73	7.702% Bill - 7/30/74	294d	4,209	-	1,804	-	

Footnotes at end of table.

Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills —Continued

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered: Cash	Amount of subscriptions tendered: Exchange	Amount issued 3/: For cash	Amount issued 3/: In exchange 4/	Allotment ratio
10/17/73	10/23/73	7.132% Bill - 10/22/74	364d	4,277	-	1,802	-	
10/25/73	11/1/73	6.765% Bill - 4/19/74 - tax ant. 5/	169d	4,716	-	2,007	-	
10/30/73	11/15/73	7% Note - 11/15/79-C	6y	2,915	220	2,021	220 50/	51/
10/31/73	11/15/73	7% Note - 12/31/75-H	2y 1-½m	2,860	220	1,511	220 50/	52/
	11/15/73	7-½% Bond - 8/15/88-93 - Reopening	19y 9m	1,503p	136	302p	136	53/
11/9/73		8.670% Bill - "Strip" of 11 Series 54/	(Average) 43d	2,153	-	1,100	-	
11/14/73	11/20/73	7.708% Bill - 11/19/74	364d	3,437	-	1,801	-	
11/28/73	11/1/73	7.830% Bill - 4/19/74 - Reopening Tax ant. 5/	140d	2,508	-	1,002	-	
	11/30/73	7.790% Bill - 6/21/74 - Tax ant. 5/	203d	3,023	-	2,000	-	
12/12/73	12/18/73	6.880% Bill - 12/17/74	364d	3,588	-	1,803	-	
1/9/74	1/15/74	6.948% Bill - 1/14/75	364d	3,222	-	1,802	-	
2/5/74	2/15/74	7% Note - 2/15/81 - A	7y	3,012	327	1,516	327	56/
2/6/74	2/12/74	6.342% Bill - 2/11/75	364d	3,101	-	1,802	- 55/	57/
2/6/74	2/15/74	6-7/8% Note - 5/15/77 - C	3y 3m	3,121p	307	2,258p	307	
2/7/74	2/28/74	7-1/2% Bond - 8/15/88-93 - Reopening	19y 6m	1,144p	250	300p	250	58/
2/26/74	3/4/74	7.450% Bill - 4/19/74 - Reopening Tax ant. 5/	46d	3,773	-	1,515	-	
3/6/74	3/12/74	6.897% Bill - 3/11/75	364d	3,359	-	1,801	-	
3/26/74	3/29/74	8.306% Bill - 6/21/74-Reopening Tax ant. 5/	84d	5,042	-	2,523	-	
3/28/74	4/9/74	8% Note - 3/31/76-H	2y	2,047	-	1,532	-	59/
7/	4/1/74	1-½% Note - 4/1/79-EA	5y	-	2	-	2	
4/3/74	4/9/74	7.886% Bill - 4/8/75	364d	3,202	-	1,801	-	
5/2/74	5/7/74	8.421% Bill - 5/6/75	364d	2,984	-	1,802	-	
5/7/74	5/15/74	8-3/4% ote - 8/15/78-C	4y 3m	3,580p	583	1,880p	583	61/
5/8/74	5/15/74	8-3/4% Note - 6/30/76-I	2y 1-½m	3,286p	656	2,048p	656 60/	62/
		8-1/2% Bond - 5/15/94-99	25y	904p	279	309p	279	63/
5/29/74	6/4/74	8.248% Bill - 6/3/75	364d	2,531	-	1,802	-	
5/30/74	6/5/74	8.284% Bill - "Strip" of 8 Series 64/	(Average)131d	2,458	-	801	-	
6/20/74	7/2/74	8.256% Bill - 7/1/75	364d	2,654	-	1,802	-	
7/23/74	7/30/74	8.049% Bill - 3/31/75 - FFB	244d	4,321	-	1,501	-	
7/24/74	7/30/74	7.836% Bill - 7/29/75	364d	2,573p	-	1,806p	-	
8/1/74	8/7/74	9.655% Bill - 9/20/74 - Tax ant. 5/	44d	4,295p	-	1,502p	-	
8/6/74	8/15/74	9% Note - 5/15/77-D	2y 9m	4,441p	2,936	2,391p	2,936	66/
8/7/74	8/15/74	9% Note - 8/15/80-B	6y	3,787p	2,461	1,834p	2,461 65/	67/
8/8/74	8/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 9m	1,060p	486	400p	486	68/
8/21/74	8/27/74	9.564% Bill - 8/26/75	364d	2,914p	-	1,782p	-	
8/28/74	9/4/74	9.767% Bill - 6/30/75	299d	4,934p	-	2,003p	-	
9/18/74	9/24/74	8.341% Bill - 9/23/75	364d	2,980p	-	1,803p	-	
9/24/74	9/30/74	8-1/4% Note - 9/30/76-J	2y	3,246p	205	1,809p	205 69/	70/
7/	10/1/74	1-1/2% Note - 10/1/79-EO	5y	-	1	-	1	
10/16/74	10/22/74	7.629% Bill - 10/21/75	364d	3,580p	-	2,003p	-	
10/23/74	11/6/74	7-7/8% Note - 5/15/79-D	4y 6m	2,273p	-	1,015p	-	71/
10/29/74	11/4/74	7.933% Bill - 6/19/75	227d	3,860p	-	1,501p	-	
11/6/74	11/15/74	7-3/4% Note - 11/15/77-E	3y	4,335p	1,059	2,500p	1,059	73/
11/7/74	11/15/74	7-3/4% Note - 11/15/81-B	7y	3,259p	949	1,750p	949 72/	74/
11/8/74	11/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 6m	1,813p	338	600p	338	75/

Footnotes on following page.

Footnote to Table PDO-4.

Source: Bureau of Public Debt.

1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6 and those sold at auction. For details of bill offerings see Table PDO-2.

2/ From date of additional issue in case of a reopening.

3/ In reopenings the amount issued is in addition to the amount of original offering.

4/ For securities exchanged for the new issues see Table PDO-7.

5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.

6/ Price at which issued appears in Table PDO-5.

7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.

8/ Payment for subscriptions allotted could be made in cash or in Treasury bonds or notes maturing on the issue date of the new security.

9/ Includes $151 million of the 2/15/74-C notes and $479 million of the 8/15/77-B notes allotted to Federal Reserve banks and Government accounts.

10/ This is amount of bonds and notes maturing August 15, 1970 exchanged by Federal Reserve banks and Government accounts.

11/ Subscriptions from the public for $200,000 or less were allotted in full and those above that amount were allotted 9-1/2% but not less than $200,000.

12/ Includes $842 million of the 7-1/4% notes and $811 million of the 7-1/2% notes allotted to Federal Reserve banks and Government accounts.

13/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.93 (yield 6.09%) down to 100.69 (yield 6.26%).

14/ Sale of a "strip" of Treasury bills consisting of an additional $301 million of series maturing on January 7, 14, 21, and 28, and February 4, 11, and 18, 1971.

15/ Includes $2,319 million of the 5-7/8% notes and $2,722 million of the 6-1/4% notes allotted to Federal Reserve banks and Government accounts.

16/ Sale of a "strip" of Treasury bills consisting of an additional $201 million of series maturing May 27, June 3, 10, 17, and 24, and July 1, 1971.

17/ Sale of a "strip" of Treasury bills consisting of an additional $201 million of weekly series maturing from July 8 through September 16, 1971.

18/ Includes $1,457 million of the 5% notes and $1,046 million of the 5-3/4% notes allotted to Federal Reserve banks and Government accounts.

19/ Sale of a "strip" of Treasury bills consisting of an additional $201 million of weekly series maturing from June 24 through August 12, 1971.

20/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.38 (yield 5.71%) down to 99.93 (yield 6.05%) with the average at 100.00 (yield 6.00%).

21/ Cash subscriptions were accepted only from individuals in amounts of $10,000 or less.

22/ Includes $592 million of the notes and $351 million of the bonds allotted to Federal Reserve banks and Government accounts.

23/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.08 (yield 6.44%) down to 99.87 (yield 6.59%) with the average at 99.94 (yield 6.54%).

24/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.44 (yield 5.92%) down to 101.00 (yield 6.02%) with the average at 101.14 (yield 5.98%).

25/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.25 (yield 5.46%) down to 100.80 (yield 5.61%) with the average at 100.89 (yield 5.58%).

26/ Includes $2,925 million of the notes and $673 million of the bonds allotted to Federal Reserve banks and Government accounts.

27/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1971.

28/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 4.79%) down to 99.90 (yield 4.96%) with the average at 99.96 (yield 4.91%).

29/ Includes $421 million of the notes and $554 million of the bonds alloted to Federal Reserve banks and Government accounts.

30/ Sale of a "strip" of Treasury bills consisting of an additional $204 million of each weekly series maturing from March 30 through July 6, 1972.

31/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 5.69%) down to 100.20 (yield 5.80%) with the average at 100.26 (yield 5.78%).

32/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1972.

33/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 4.23%) down to 100.27 (yield 4.47%) with the average at 100.30 (yield 4.44%).

34/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.06 (yield 6.23%) down to 100.37 (yield 6.32%) with the average at 100.60 (yield 6.29%).

35/ Includes $1,028 million of the 5-7/8% notes, $1,437 million of the 6-1/4% notes and $1,180 million of the bonds allowed to Federal Reserve banks and Government accounts.

36/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.41 (yield 5.77%) down to 100.20 (yield 5.89%) with the average at 100.25 (yield 5.86%).

37/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.31 (yield 6.16%) down to 100.14 (yield 6.21%) with the average at 100.18 (yield 6.20%).

38/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.29 (yield 5.72%) down to 100.05 (yield 5.85%) with the average at 100.09 (yield 5.83%

39/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 99.50 (yield 6.79%).

40/ Includes $1,392 million allotted to Federal Reserve banks and Government Accounts.

41/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1973.

42/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.88 (yield 6.65%) down to 99.21 (yield 6.77%) with the average at 99.40 (yield 6.74%).

43/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1973.

44/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 6.86%) down to 99.05 (yield 7.05%) with the average at 99.29 (yield 7.01%).

45/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 98.75 (yield 7.11%).

46/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing August 15, 1973.

47/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.31 (yield 7.95%) down to 99.01 (yield 8.04%) with the average at 99.07 (yield 8.03%).

48/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 95.05 (yield 8.00%).

49/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.05 (yield 7.80%) down to 100.70 (yield 7.99%) with the average at 100.80 (yield 7.94%).

50/ Issued to Federal Reserve banks and Government accounts in exchange for bonds maturing November 15, 1973.

51/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.21 (yield 6.75%) down to 100.63 (yield 6.87%) with the average at 100.88 (yield 6.82%).

52/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.49 (yield 6.73%) down to 100.09 (yield 6.94%) with the average at 100.14 (yield 6.91%).

53/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 101.60 (yield 7.35%).

54/ Sale of a "strip" of Treasury bills consisting of an additional $100 million of each weekly series maturing from November 23, 1973, through January 31, 1974.

55/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing February 15, 1974.

56/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.68 (yield 6.88%) down to 100.00 (yield 6.98%) with the average at 100.10 (yield 6.95%).

57/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.92 (yield 6.56%) down to 100.35 (yield 6.75%) with the average at 100.51, (yield 6.70%).

58/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 100.45 (yield 7.46%).

59/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.11 (yield 7.94%) down to 99.76 (yield 8.13%) with the average at 99.85 (yield 8.08%).

60/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing May 15, 1974.

61/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.68 (yield 8.56%) down to 99.96 (yield 8.76%) with the average at 100.07 (yield 8.73%).

62/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.57 (yield 8.43%) down to 99.87 (yield 8.79%) with the average at 100.00 (yield 8.73%).

63/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 102.85 (8.23%).

64/ Sold of a "strip" of Treasury bills consisting of an additional $100 million of each weekly series maturing from September 19 through November 7, 1974.

65/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1974.

66/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.28 (yield 8.48%) down to 100.86 (yield 8.65%) with the average at 101.00 (yield 8.59%).

67/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.50 (yield 8.67%) down to 101.01 (yield 8.78%) with the average at 101.15 (yield 8.75%).

68/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.76 (yield 8.52%) down to 98.00 (yield 8.70%) with the average at 98.70 (yield 8.63%).

69/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1974.

70/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 8.39% (price 99.75) down to 8.20% (price 100.09) with the average at 8.34% (price 99.84).

71/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 7.93% (price 99.787) down to 7.78% (price 100.349) with the average at 7.89% (price 99.937).

72/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1974.

73/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 7.87% (price 99.685) down to 7.78% (price 99.921) with the average at 7.85% (price 99.737).

74/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 7.86% (price 99.416) down to 7.75% (price 100.000) with the average at 7.82% (price 99.628).

75/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 103.50 (yield 8.17%) down to 102.79 (yield 8.23%) with the average at 103.04 (yield 8.21%).

p Preliminary.

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount Other than Advance Refunding Operations

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1974					
3-7/8% Bond - 11/15/74 1/	11/15/61	$ 517	$ 99.00	3.97%	2-1/2% Bond - 11/15/61
5-3/4% Note - 11/15/74-A 1/	5/15/71	1,860	99.60	5.81	5-1/4% Note - 5/15/71-A
		1,371	99.60	5.81	8% Note - 5/15/71-E
		3,231			
5-7/8% Note - 12/31/74-F	12/28/72	2,102	100.09	5.83	2/
1975					
5-3/4% Note - 2/15/75-A	2/15/68	507	99.40	5.73	4-1/4% Note - 8/15/68-C
		1,107	99.15	5.73	3-3/4% Bond - 8/15/68
		929	99.85	5.73	5-1/4% Note - 11/15/68-D
		433	99.85	5.72	3-7/8% Bond - 11/15/68
		2,977			
5-7/8% Note - 2/15/75-E	10/22/71	2,045	100.89	5.58	2/
5-7/8% Note - 5/15/75-F	4/3/72	1,776	100.26	5.78	2/
8-3/8% Note - 9/30/75-G	9/4/73	2,042	100.80	7.94	2/
7% Note - 11/15/75-D	8/15/71	1,407	99.80	7.06	8-1/4% Note - 8/15/71-F
		1,708	99.80	7.06	4% Bond - 8/15/71
		3,115			
7% Note - 12/31/75-H	11/15/73	220	100.14	6.91	4-1/8% Bond - 11/15/73
		1,511	100.14	6.91	2/
		1,731			
1976					
6-1/4% Note - 2/15/76-A	2/15/69	3,037	99.75	6.29	5-5/8% Note - 2/15/69-A
		702	99.75	6.29	4% Bond - 2/15/69
		3,739			
5-7/8% Note - 2/15/76-F	8/15/72	1,714	99.75	5.97	5% Note - 8/15/72-E
		699	99.75	5.97	4% Bond - 8/15/72
		1,097	99.75	5.97	2-1/2% Bond - 9/15/67-72
		630	99.75	5.97	6% Note - 11/15/72-F
		805	99.75	5.97	2-1/2% Bond - 12/15/67-72
		4,945			
8% Note - 3/31/76-H	4/9/74	1,532p	99.85	8.08	2/
7-1/2% Note - 3/15/76-C	10/1/69	2	99.50	7.61	1-1/2% Note - 10/1/69-EO
		1,109	99.50	7.61	4% Bond - 10/1/69
		571	99.50	7.61	2-1/2% Bond - 12/15/64-69
		1,683			
	11/15/70	2,511	100.50	7.48	5% Note - 11/15/70-A
6-1/2% Note - 8/15/76-G	2/15/73	1,424	99.40	6.60	6-1/2% Note - 2/15/73-C
		2,459	99.40	6.60	4-7/8% Note - 2/15/73-C
		3,883			
8-1/4% Note - 9/30/76-J	9/30/74	205p	99.84	8.34	6% Note - 9/30/74-E
		1,809p	99.84	8.34	2/
		2,014p			
6-1/4% Note - 11/15/76-D	9/8/71	1,283	101.14	5.98	2/
	11/15/72	3,041	100.18	6.20	2/
1977					
6-7/8% Note - 5/15/77-C	2/15/74	307	100.51	6.70	7-3/4% Note - 2/15/74-C
		2,258	100.51	6.70	2/
		2,565			
9% Note - 5/15/77-D	8/15/74	2,936p	101.00	8.59	5-5/8% Note - 8/15/74-B
		2,391p	101.00	8.59	2/
		5,327p			
7-3/4% Note - 8/15/77-B	8/15/70	752	99.75	7.80	6-3/8% Note - 8/15/70-D
		1,512	99.75	7.80	4% Bond - 8/15/70
		2,264			
	8/15/73	234	99.07	7.92	8-1/8% Note - 8/15/73-B
		394	99.07	7.92	4% Bond - 8/15/73
		2,026	99.07	7.92	2/
		2,654			
1978					
8-3/4% Note - 8/15/78-C	5/15/74	343p	100.07	8.73	7-1/4% Note - 5/15/74-D
		240p	100.07	8.73	4-1/4% Bond - 5/15/74
		1,848p	100.07	8.73	2/
		2,431p			

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount Other than Advance Refunding Operations—Continued

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1978					
6% Note - 11/15/78-B	11/15/71	$ 633	$ 99.75	6.05%	5-3/8% Note - 11/15/71-B
		3,109	99.75	6.05	7-3/4% Note - 11/15/71-G
		1,446	99.75	6.05	4-3/4% Note - 5/15/72-B
		602	99.75	6.05	6-3/4% Note - 5/15/72-D
		841	99.75	6.05	5% Note - 8/15/72-E
		509	99.75	6.05	3-7/8% Bond - 11/15/71
		1,067	99.75	6.05	4% Bond - 8/15/72
		8,207			
1979					
6-5/8% Note - 11/15/79-B	2/15/73	595	99.40	6.73	4-7/8% Note - 2/15/73-D
		1,009	99.40	6.73	2/
		1,604			
7% Note - 11/15/79-C	11/15/73	220	100.88	6.82	4-1/8% Bond - 11/15/73
		2,021	100.88	6.82	2/
		2,241			
1980					
4% Bond - 2/15/80 1/	1/23/59	884	99.00	4.07	2/
	12/15/62	34	99.50	4.04	Series F&G savings bonds
		*	99.50	4.04	2/
		34			
6-7/8% Note - 5/15/80-A	5/15/73	2,636	99.29	7.00	7-3/4% Note - 5/15/73-A
		2,585	99.29	7.00	4-3/4% Note - 5/15/73-E
		2,043	99.29	7.00	2/
		7,265			
9% Note - 8/15/80-B	8/15/74	2,461p	101.15	8.75	5-5/8% Note 8/15/74-B
		1,831p	101.15	8.75	2/
		4,292p			
1981					
7% Note 2/15/81-A	2/15/74	25	100.28	6.95	7-3/4% Note - 2/15/74-C
		302	100.28	6.95	4-1/8% Bond - 2/15/74
		1,515	100.28	6.95	2/
		1,842			
7% Bond - 8/15/81	8/15/71	202	99.20	7.11	8-1/4% Note - 8/15/71-F
		411	99.20	7.11	4% Bond - 8/15/71
		195	99.20	7.11	2/
		807			
1982					
6-3/8% Bond - 2/15/82 1/	5/15/72	505	100.60	6.34	2/
1984					
6-3/8% Bond - 8/15/84	8/15/72	15	99.40	6.50	5% Note - 8/15/72-E
		252	99.40	6.50	4% Bond - 8/15/72
		221	99.40	6.50	2-1/2% Bond - 9/15/67-72
		133	99.40	6.50	6% Note - 11/15/72-F
		164	99.40	6.50	2-1/2% Bond - 12/15/67-72
		535	99.40	6.50	5-3/4% Note - 11/15/74-A
		265	99.40	6.50	3-7/8% Bond - 11/15/74
		457	99.40	6.50	5-3/4% Note - 2/15/75-A
		268	99.40	6.50	5-7/8% Note - 2/15/75-E
		41	99.40	6.50	2/
		2,353			
1985					
3-1/4% Bond - 5/15/85	6/3/58	1,135	100.50	3.22	2/
1986					
6-1/8% Bond - 11/15/86	11/15/71	98	99.75	6.15	5-3/8% Note - 11/15/71-B
		487	99.75	6.15	7-3/4% Note - 11/15/71-G
		187	99.75	6.15	4-3/4% Note - 5/15/72-B
		58	99.75	6.15	6-3/4% Note - 5/15/72-D
		36	99.75	6.15	5% Note - 8/15/72-E
		268	99.75	6.15	3-7/8% Bond - 11/15/71
		58	99.75	6.15	4% Bond - 8/15/72
		24	99.75	6.15	2/
		1,216			
1987					
4-1/4% Bond - 8/15/87-92 1/	8/15/62	*	101.00	4.19	4% Note - 8/15/62-B
		5	101.00	4.19	3-1/4% Note - 8/15/62-G
		360	101.00	4.19	2/
		365			

Footnotes at end of table.

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount Other than Advance Refunding Operations–Continued

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1988					
4% Bond - 2/15/88-93	1/17/63	$252	$99.85	4.01%	2/
7-1/2% Bond - 8/15/88-93	8/15/73	93	99.05	8.00	8-1/8% Note - 8/15/73-B
		333	95.05	8.00	4% Bond - 8/15/73
		500	95.05	8.00	2/
		925			
	11/15/73	136	100.14	7.78	4-1/8% Bond - 11/15/73
		302	100.14	7.78	2/
		438			
	2/15/74	10	100.45	7.68	7-3/4% Note - 2/15/74-C
		240	100.45	7.68	4-1/8% Bond - 2/15/74
		301	100.45	7.68	3/
		551			
1989					
4-1/8% Bond - 5/15/89-94	4/18/63	300	100.55	4.09	2/
1993					
6-3/4% Bond - 2/15/93	1/10/73	627	99.50	6.79	2/
7% Bond - 5/15/93-98	5/15/73	40	98.75	7.11	7-3/4% Note - 5/15/73-A
		652	98.73	7.11	2/
		692			
1994					
8-1/2% Bond - 5/15/94-99 1/	8/15/74	486p	98.70	8.46	5-5/8% Note - 8/15/74-B
		399p	98.70	8.46	2/
		885p			

1/ Additional issue.
2/ Issued for cash.

* Less than $500,000.
p Preliminary.

PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part A. - Other than Bills

(In millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
8/15/70	7-3/4% Note - 2/15/74-C	-	3,139	150	1,929	166	38	38	62	6	2	167	335	248
	7-3/4% Note - 8/15/77-B	-	2,264	479	967	74	29	22	35	20	6	47	513	72
8/17/70	7-1/2% Note - 2/15/72-C	3,190	190	190	1,664	656	13	43	78	18	3	110	269	325
11/15/70	7-1/4% Note - 5/15/74-D	-	4,505	838	2,481	292	44	37	61	13	4	193	343	205
	7-1/2% Note - 8/15/76-C 8/	-	2,511	811	1,033	94	24	10	40	7	2	22	392	77
11/16/70	6-3/4% Note - 5/15/72-D	2,037	-	-	1,593	119	2	4	11	3	*	4	198	104
2/15/71	5-7/8% Note - 8/15/75-C	-	7,679	2,319	3,586	235	77	34	91	22	8	260	714	334
	6-1/4% Note - 2/15/78-A	-	8,389	2,722	3,122	431	116	90	98	133	123	496	631	424
5/15/71	5% Note - 8/15/72-E	-	3,452	1,457	1,351	138	22	13	30	13	3	93	177	135
	5-3/4% Note - 11/15/74-A 8/	-	3,231	1,046	1,257	246	36	26	38	26	4	93	263	196
6/29/71	6% Note - 11/15/72-F	2,285	-	-	2,071	19	2	3	8	2	*	2	68	111
8/15/71	7% Note - 11/15/75-D	-	3,115	592	1,542	130	59	35	37	9	3	94	405	209
	7% Bond - 8/15/81	195	613	351	112	210	8	9	8	2	2	6	76	24
8/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	2,036	57	2	5	36	2	*	52	272	52
9/8/71	6-1/4% Note - 11/15/76-D	1,283	-	-	1,046	15	2	1	5	1	*	21	125	67
10/22/71	5-7/8% Note - 2/15/75-E	2,045	-	-	1,833	9	1	1	35	1	1	14	46	104
11/15/71	4-7/8% Note - 11/15/73-D	2,768	1,500	1,500	1,566	15	1	4	52	1	-	53	992	84
	6% Note - 11/15/78-B	-	8,207	2,915	3,197	240	47	33	51	19	9	235	1,150	311
	6-1/8% Bond - 11/15/86	24	1,192	673	296	31	6	1	4	2	2	3	185	13
2/15/72	5-3/4% Note - 5/15/76-E	-	2,802	420	1,446	85	23	26	36	5	1	85	558	117
	6-3/8% Bond - 2/15/82	66	2,131	554	777	221	79	29	27	21	26	46	296	121
4/3/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	54
5/15/72	4-3/4% Note - 5/15/73-E	1,279	2,514	2,514	1,231	6	*	*	4	*	*	2	10	26
	6-3/8% Bond - 2/15/82 8/	505	-	-	353	15	*	*	1	*	*	1	125	10
8/15/72	5-7/8% Note - 2/15/76-F	-	4,945	1,028	2,557	84	68	33	202	3	2	79	703	186
	6-1/4% Note - 8/15/79-A	-	4,559	1,437	1,606	166	89	44	43	24	6	100	275	769
	6-3/8% Bond - 8/15/84	41	2,312	1,180	512	82	28	7	23	31	7	33	405	45
10/19/72	6% Note - 9/30/74-E	2,060	-	-	1,990	9	1	1	3	*	*	*	15	41
11/15/72	6-1/4% Note - 11/15/76-D 8/	3,041	-	105	2,230	24	2	3	31	2	*	2	440	202
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	2,062	6	*	3	1	*	-	-	1	29
1/10/73	6-3/4% Bond - 2/15/93	627	-	-	291	40	29	6	42	2	*	1	214	2
2/15/73	6-1/2% Note - 8/15/76-G	-	3,883	1,392	1,878	71	16	5	59	17	*	68	273	104
	6-5/8% Note - 11/15/79-B	1,009	595	595	556	23	*	*	1	*	*	21	296	112
5/15/73	6-7/8% Note - 5/15/80-A	2,043	5,221	5,275	1,320	111	3	2	49	6	1	26	400	71
	7% Bond - 5/15/93-98	652	40	140	102	14	1	*	39	1	8	11	346	30
8/15/73	7-3/4% Note - 8/15/77-B 8/	2,026	628	630	1,438	183	8	4	41	1	1	16	309	23
	7-1/2% Bond - 8/15/88-93	500	425	665	83	34	27	-	28	2	6	1	56	23
9/4/73	8-3/8% Note - 9/30/75-G	2,042	-	61	1,097	188	1	6	9	7	*	7	644	22
11/15/73	7% Note - 12/31/75-H	1,511	220	220	1,003	41	7	-	73	8	*	20	312	47
	7% Note - 11/15/79-C	2,021	220	220	1,366	25	10	*	136	6	*	15	447	16
	7-1/2% Bond - 8/15/88-93 8/	302	136	136	83	18	2	1	4	2	59	*	98	35
2/15/74	6-7/8% Note - 5/15/77-C	2,258	307	307	1,519	46	8	7	38	1	1	14	473	151
	7% Note - 2/15/81-A	1,515	327	327	1,094	21	2	-	22	*	*	*	370	6
	7-1/2% Bond - 8/15/88-93 8/	301	250	250	173	11	1	-	4	*	*	*	103	9
4/9/74	8% Note - 3/31/76-H	1,532p	-	35	1,016	154	10	8	23	8	2	11	165	100
5/15/74	8-3/4% Note - 6/30/76-1	2,047p	656	656	1,224	263	19	10	9	14	3	16	288	201
	8-3/4% Note - 8/15/78-C	1,879p	583	583	1,315	270	10	10	13	14	5	21	96	125
	8-1/2% Bond - 5/15/94-99	309p	279	279	106	68	8	1	3	10	5	1	51	56

Source: Based on subscription and allotment reports. For detail of offerings see Table PDO-4.

1/ Excludes 1-1/2% Treasury notes issued in exchange to holders of non-marketable 2-3/4% Treasury bonds, investment Series B-1975-80.

2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

6/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.

7/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also included are certain Government deposit accounts and Government-sponsored agencies.

8/ Reopening of earlier issue.

* Less than $500,000.

p Preliminary. n.a. Not available.

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued			Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/8/70	3/22/71	6.452			2,517	-	2,483	-	-	33
7/23/70	4/22/71	6.504			2,261	-	2,256	-	-	5
7/31/70	4/30/71	6.467		500		170	49	20	252	9
	7/31/71	6.380	1,202			447	59	17	41	638
8/31/70	5/31/71	6.510		501		156	160	11	159	15
	8/31/71	6.396	1,204			414	216	15	454	105
9/30/70	6/30/71	6.237		501		100	224	5	153	19
	9/30/71	6.216	1,202			383	250	22	446	101
10/21/70	6/22/71	5.970			2,515	-	2,510	-	-	5
10/31/70	7/31/71	6.153		501		162	167	1	152	19
	10/31/71	6.072	1,201			409	304	17	358	113
11/30/70	8/31/71	5.084		501		125	160	10	188	18
	11/30/71	5.010	1,201			317	339	38	419	88
12/31/70	9/30/71	4.949		501		150	211	11	119	10
	12/31/71	4.886	1,201			373	211	12	560	45
1/31/71	10/31/71	4.269		500		200	133	11	119	37
	1/31/72	4.249	1,199			377	246	26	393	157
2/28/71	11/30/71	3.691		501		205	137	10	123	26
	2/29/72	3.675	1,201			427	310	21	385	58
3/30/71	4/22/71	3.671			2,001 5/	-	798	11	1,180	12
3/31/71	12/31/71	3.507		500		200	127	6	162	5
	3/31/72	3.587	1,200			498	209	34	414	45
4/30/71	1/31/72	4.403		500		252	65	*	10	173
	4/30/72	4.422	1,200			562	233	7	360	38
5/31/71	2/29/72	4.688		500		200	15	8	226	51
	5/31/72	4.790	1,201			484	250	11	435	21
6/30/71	3/31/72	5.425		500		125	195	5	124	51
	6/30/72	5.567	1,200			473	324	21	229	153
7/6/71	9/21/71	5.033			1,752	-	1,748	-	-	4
7/31/71	4/30/72	5.944		501		175	215	6	94	11
	7/31/72	5.953	1,202			540	319	15	219	109
8/31/71	5/31/72	5.090		500		250	56	5	184	5
	8/31/72	5.125	1,200			407	360	21	374	38
9/31/71	6/30/72	5.242		500		175	136	20	148	21
	9/30/72	5.279	1,201			425	217	46	464	49
10/31/71	7/31/72	4.496		500		150	147	1	182	20
	10/31/72	4.490	1,200			517	200	2	442	39
11/30/71	8/31/72	4.580		500		200	192	11	80	17
	11/30/72	4.563	1,201			345	392	21	411	32
12/1/71	4/21/72	4.558			2,506	-	2,090	-	400	16
12/13/71	6/21/72	4.273			2,010	-	2,004	-	-	6
12/29/71	4/21/72	3.846			1,526 5/	-	1,520	-	-	6
	6/21/72	4.056			1,016 5/	-	1,012	-	-	4
12/31/71	9/30/72	3.930		501		150	128	10	109	104
	12/31/72	3.927	1,200			468	198	11	482	41
1/31/72	10/31/72	3.891		500		150	68	*	216	66
	1/31/73	3.936	1,200			558	334	12	244	52
2/29/72	11/30/72	3.862		500		125	103	5	123	144
	2/28/73	4.091	1,200			424	345	10	384	37
3/31/72	12/31/72	4.512		501		150	112	15	135	89
	3/31/73	4.661	1,201			543	297	16	232	113
4/30/72	1/31/73	4.234		500		150	151	-	83	116
	4/30/73	4.362	1,200			695	271	*	210	24
5/31/72	2/28/73	4.367		501		175	50	*	185	91
	5/31/73	4.466	1,200			553	342	10	270	25
6/30/72	3/31/73	4.754		501		150	149	6	126	70
	6/30/73	4.853	1,201			496	412	11	241	41
7/31/72	4/30/73	4.723		500		75	107	10	173	135
	7/31/73	4.918	1,201			627	199	12	337	26
8/31/72	5/31/73	5.040		501		73	76	*	165	187
	8/28/73	5.178	1,803			194	953	1	608	47
9/30/72	6/30/73	5.346		500		140	109	*	135	116
	9/25/73	5.529	1,801			654	594	5	408	140
10/31/72	7/31/73	5.223		501		125	186	*	160	30
	10/23/73	5.318	1,802			578	504	2	632	86

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part B. - Bills Other than Regular Weekly Series—Continued

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	Special issues	Tax anticipation series	52-week series	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
11/24/72	4/20/73	4.721			2,012		-	1,932	-	73	8
11/30/72	11/20/73	5.225	1,802				609	164	75	499	455
12/5/72	6/22/73	5.089			2,510		-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800				728	308	2	585	177
1/31/73	1/15/74	5.986	1,804				747	518	4	313	222
2/28/73	2/12/74	6.050	1,801				745	533	3	382	138
3/31/73	3/12/74	6.616	1,790				760	332	17	474	207
4/30/73	4/9/74	6.598	1,802				715	531	1	135	420
5/31/73	5/7/74	6.818	1,800				500	627	6	255	412
6/30/73	6/4/74	7.235	1,801				625	330	5	544	297
7/31/73	7/2/74	8.392	1,802				727	562	2	276	235
8/15/73	9/19/73	9.803			2,017		-	1,944	-	-	73
8/28/73	8/27/74	8.387				1,805	421	458	5	584	337
9/25/73	9/24/74	8.057				1,802	639	338	5	548	272
10/9/73	7/30/74	7.702				1,804 6/	-	1,698	40	45	21
10/23/73	10/22/74	7.132				1,802	615	415	1	400	371
11/1/73	4/19/74	6.765			2,007		-	1,979	-	20	8
11/20/73	11/19/74	7.708				1,801	600	515	10	179	497
11/30/73	4/19/74	7.830			1,002 5/		-	703	-	185	114
	6/21/74	7.790			2,000		-	1,634	-	170	196
12/18/73	12/17/74	6.880				1,803	808	192	1	430	372
1/15/74	1/14/75	6.948				1,802	728	613	*	173	288
2/12/74	2/11/75	6.342				1,802	871	423	26	259	223
3/4/74	4/19/74	7.452			1,516 5/		-	1,504	-	10	2
3/12/74	3/11/75	6.897				1,801	757	618	11	200	215
3/29/74	6/21/74	8.306			2,523 5/		-	2,500	-	20	3
4/9/74	4/8/75	7.887				1,801	669	392	11	414	315
5/7/74	5/6/75	8.422				1,802	567	539	6	344	346
6/4/74	6/3/75	8.249				1,802	642	400	11	444	305
7/2/74	7/1/75	8.256				1,802	759	442	12	381	208
7/30/74	7/29/75	7.836				1,806	536	631r	15	489	135r
8/27/74	8/26/75	9.564				1,803	435	873	21	336	138

Source: Based on subscription and allotment reports. For detail of offerings see Table PDO-4.

1/ Reopening of one-year series.

2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

3/ Exclusive of banks and insurance companies.

4/ Included with all other investors are certain Government deposit accounts and Government-sponsored agencies, formerly included with Government investment accounts.

5/ Reopening of earlier issue.

6/ 42-week issue.

* Less than $500,000.

Table PDO-7. - Disposition of Public Marketable Securities Other than Regular Weekly Treasury Bills

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
7/31/70	7.313% Bill - 7/31/70	7/31/69	1,202	1,202 3/	-	-	-	
	7.244% Bill - 7/31/70	7/31/69	500	500	-	-	-	
8/15/70	6-3/8% Note - 8/15/70	5/15/69	2,329	-	2,329	1,272	306	7-3/4% Note - C-1974
						752		7-3/4% Note - B-1977
	4% Bond - 8/15/70	6/20/63	4,129	-	4,129	1,868	749	7-3/4% Note - C-1974
						1,512		7-3/4% Note - B-1977
	Total.....		6,458	-	6,458	5,404	1,055 5/	3,139 of Note C-1974 2,264 of Note B-1977
8/31/70	7.340% Bill - 8/31/70	8/31/69	1,201	1,201 3/	-	-	-	
	7.777% Bill - 8/31/70	8/31/69	501	501	-	-	-	
9/23/70	6.177% Bill - 9/23/70	3/26/70	1,758	1,758 4/	-	-	-	
9/30/70	7.350% Bill - 9/30/70	9/30/69	1,005	1,005 3/	-	-	-	
	7.801% Bill - 9/30/70	9/30/69	500	500	-	-	-	
10/1/70	1-1/2% Note - 10/1/70-EO	10/1/65	113	113	-	-	-	
10/31/70	7.127% Bill - 10/31/70	10/31/69	1,003	1,003 3/	-	-	-	
	7.724% Bill - 10/31/70	10/31/69	502	502	-	-	-	
11/15/70	5% Note - 11/15/70-A	2/15/66	7,675	-	7,675	7,016	660	4,505 of 7-1/4% Note D-1974 2,511 of 7-1/2% Note C-1976
11/30/70	7.591% Bill - 11/30/70	11/30/69	1,001	1,001 3/	-	-	-	
	6.995% Bill - 11/30/70	11/30/69	500	500	-	-	-	
12/31/70	7.561% Bill - 12/31 70	12/31/69	1,002	1,002 3/	-	-	-	
	6.101% Bill - 12/31/70	12/31/69	500	500	-	-	-	
1/31/71	7.533% Bill - 1/31/71	1/31/70	1,003	1,003 3/	-	-	-	
	6.843% Bill - 1/31/71	1/31/70	500	500	-	-	-	
2/15/71	5-3/8% Note - 2/15/71-C	8/30/67	2,509	-	2,509	1,070	353	5-7/8% Note - C-1975
						1,086		6-1/4% Note - A-1978
	7-3/4% Note - 2/15/71-D	8/15/69	2,924	-	2,924	1,028	575	5-7/8% Note - C-1975
						1,321		6-1/4% Note - A-1978
	2-1/2% Bond - 3/15/71	12/1/44	1,219	-	1,219	315	-	5-7/8% Note - C-1975
						635		6-1/4% Note - A-1978
	5-3/8% Note - 11/15/71-B	11/15/66	1,734	-	1,734	326	-	5-7/8% Note - C-1975
						441		6-1/4% Note - A-1978
	7-3/4% Note - 11/15/71-G	5/15/70	10,743	-	10,743	2,427	-	5-7/8% Note - C-1975
						2,480		6-1/4% Note - A-1978
	3-7/8% Bond - 11/15/71	5/15/62	2,760	-	2,760	893	-	5-7/8% Note - C-1975
						786		6-1/4% Note - A-1978
	4-3/4% Note - 2/15/72-A	2/15/67	2,006	-	2,006	600	-	5-7/8% Note - C-1975
						606		6-1/4% Note - A-1978
	7-1/2% Note - 2/15/72-C	8/17/70	3,375	-	3,375	387	-	5-7/8% Note - C-1975
						304		6-1/4% Note - A-1978
	4% Bond - 2/15/72	11/15/62	2,344	-	2,344	634	-	5-7/8% Note - C-1975
						730		6-1/4% Note - A-1978
	Total.....		29,614	-	29,614	16,067	928	7,679 of 5-7/8% Note 8,389 of 6-1/4% Note
2/28/71	6.932% Bill - 2/28/71	2/28/70	1,200	1,200 3/	-	-	-	
	7.353% Bill - 2/28/71	2/28/70	500	500	-	-	-	
3/15/71	2-1/2% Bond - 3/15/71	12/1/44	269	269	-	-	-	
3/22/71	6.452% Bill - 3/22/71	7/8/70	2,517	2,517 4/	-	-	-	
3/31/71	6.132% Bill - 3/31/71	3/31/70	1,201	1,201 3/	-	-	-	
	7.068% Bill - 3/31/71	3/31/70	501	501	-	-	-	
4/1/71	1-1/2% Note - 4/1/71-EA	4/1/66	35	35	-	-	-	
4/22/71	6.504% Bill - 4/22/71	7/23/70	2,261	2,261 4/	-	-	-	
	3.671% Bill - 4/22/71	3/30/71	2,001	2,001	-	-	-	
4/30/71	6.814% Bill - 4/30/71	4/30/70	1,200	1,200 3/	-	-	-	
	6.467% Bill - 4/30/71	4/30/70	500	500	-	-	-	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-7. - Disposition of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
5/15/71	5-1/4% Note - 5/15/71-A	8/15/66	4,265	-	4,265	1,780 1,860	626	5% Note - E-1972 5-3/4% Note - E-1974
	8% Note - 5/15/71-E	10/1/69	4,176	-	4,176	1,672 1,371	1,133	5% Note - E-1972 5-3/4% Note - A-1974
	Total.....		8,442	-	8,442	6,682	1,759	3,452 of 5% Note 3,231 of 5-3/4% Note
5/31/71	7.277% Bill - 5/31/71	5/31/70	1,200	1,200 3/	-	-	-	
	6.510% Bill - 5/31/71	5/31/70	501	501	-	-	-	
6/22/71	5.970% Bill - 6/22/71	10/21/70	2,515	2,515 4/	-	-	-	
6/30/71	7.079% Bill - 6/30/71	6/30/70	1,201	1,201 3/	-	-	-	
	6.237% Bill - 6/30/71	6/30/70	501	501	-	-	-	
7/31/71	6.380% Bill - 7/31/71	7/31/70	1,202	1,202 3/	-	-	-	
	6.153% Bill - 7/31/71	7/31/70	501	501	-	-	-	
8/15/71	4% Bond - 8/15/71	3/1/62	2,806	-	2,806	1,708 411	687	7% Note - D-1975 7% Bond - 8/15/81
	8-1/4% Note - 8/15/71-F	2/15/70	2,257	-	2,257	1,407 202	649	7% Note - D-1975 7% Bond - 8/15/81
	Total.....		5,063	-	5,063	3,727	1,336	3,115 of 7% Note 612 of 7% Bond
8/31/71	6.396% Bill - 8/31/71	8/31/70	1,204	1,204 3/	-	-	-	
	5.048% Bill - 8/31/71	8/31/70	501	501	-	-	-	
9/21/71	5.033% Bill - 9/21/71	7/6/71	1,752	1,752 4/	-	-	-	
9/30/71	6.215% Bill - 9/30/71	9/30/70	1,202	1,202 3/	-	-	-	
	4.949% Bill - 9/30/71	9/30/70	501	501	-	-	-	
10/1/71	1-1/2% Note - 10/1/71-EO	10/1/66	72	72	-	-	-	
10/31/71	6.072% Bill - 10/31/71	10/31/70	1,201	1,201 3/	-	-	-	
	4.369% Bill - 10/31/71	10/31/70	500	500	-	-	-	
11/15/71	3-7/8% Bond - 11/15/71	5/15/62	1,081	-	1,081	509 268	304	6% Note - B-1978 6-1/8% Bond - 11/15/86
	5-3/8% Note - 11/15/71-B	11/15/66	967	-	967	633 98	237	6% Note - B-1978 6-1/8% Bond - 11/15/86
	7-3/4% Note - 11/15/71-G	5/15/70	5,836	-	5,836	3,109 487	2,240 6/	6% Note - B-1978 6-1/8% Bond - 11/15/86
	4-3/4% Note - 5/15/72-B	5/15/67	5,310	-	5,310	1,446 187	-	6% Note - B-1978 6-1/8% Bond - 11/15/86
	6-3/4% Note - 5/15/72-D	11/16/70	2,037	-	2,037	602 58	-	6% Note - B-1978 6-1/8% Bond - 11/15/86
	4% Bond - 8/15/72	9/15/62	2,579	-	2,579	1,067 58	-	6% Note - B-1978 6-1/8% Bond - 11/15/86
	5% Note - 8/15/72-E	5/15/71	3,452	-	3,452	841 36	-	6% Note - B-1978 6-1/8% Bond - 11/15/86
	Total.....		21,262	-	21,262	9,399	2,781	8,207 of 6% Note 1,192 of 6-1/8% Bond
11/30/71	5.010% Bill - 11/30/71	11/30/70	1,201	1,201 3/	-	-	-	
	3.691% Bill - 11/30/71	11/30/70	501	501	-	-	-	
12/31/71	4.886% Bill - 12/31/71	12/31/70	1,201	1,201 3/	-	-	-	
	3.507% Bill - 12/31/71	12/31/70	500	500	-	-	-	
1/31/72	4.249% Bill - 1/31/72	1/31/71	1,199	1,199 3/	-	-	-	
	4.403% Bill - 1/31/72	1/31/71	500	500	-	-	-	
2/15/72	4-3/4% Note - 2/15/72-A	2/15/67	800	-	800	514 55	231	5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82
	7-1/2% Note - 2/15/72-C	8/17/70	2,690	-	2,690	1,821 144	724	5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82
	4% Bond - 2/15/72	11/15/62	980	-	980	467 203	310	5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82
	7-3/4% Note 7/- 2/15/74-C	8/15/70	3,139	-	3,139	179	-	8/
	4-1/8% Bond 7/- 2/15/74	1/15/65	3,125	-	3,125	657	-	
	7-1/4% Note 7/- 5/15/74-D	11/15/70	4,505	-	4,505	172	-	
	4-1/4% Bond 7/- 5/15/74	5/15/64	3,577	-	3,577	721	-	
	Total.....		18,816	-	18,816	4,933	1,264	2,802 of 5-3/4% Note 2,131 of 6-3/8% Bond

Footnotes at end of table.

Table PDO-7. - Disposition of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
2/29/72	3.675% Bill - 2/29/72	2/28/71	1,201	1,201 3/	-	-	-	
	4.688% Bill - 2/29/72	2/28/71	500	500	-	-	-	
3/31/72	3.587% Bill - 3/31/72	3/31/71	1,200	1,200 3/	-	-	-	
	5.425% Bill - 3/31/72	3/31/71	500	500	-	-	-	
4/1/72	1-1/2% Note - 4/1/72-EA	4/1/67	34	34	-	-	-	
4/21/72	4.558% Bill - 4/21/72	12/1/71	2,506	2,506 4/	-	-	-	
	3.846% Bill - 4/21/72	12/1/71	1,526	1,526	-	-	-	
4/30/72	4.422% Bill - 4/30/72	4/30/71	1,201	1,201 3/	-	-	-	
	5.944% Bill - 4/30/72	4/30/71	501	501	-	-	-	
5/15/72	4-3/4% Note - 5/15/72-B	5/15/67	3,676	1,294 9/	2,382 10/	-	-	
	6-3/4% Note - 5/15/72-D	11/16/70	1,377	1,245	132	-	-	
5/31/72	4.790% Bill - 5/31/72	5/31/71	1,201	1,201 3/	-	-	-	
	5.090% Bill - 5/31/72	5/31/71	500	500	-	-	-	
6/15/72	2-1/2% Bond - 6/15/72	6/1/45	1,226	1,226	-	-	-	
6/21/72	4.273% Bill - 6/21/72	12/13/71	2,010	2,010 4/	-	-	-	
	4.056% Bill - 6/21/72	12/13/71	1,016	1,016	-	-	-	
6/30/72	5.567% Bill - 6/30/72	6/30/71	1,200	1,200 3/	-	-	-	
	5.242% Bill - 6/30/72	6/30/71	500	500	-	-	-	
7/31/72	5.953% Bill - 7/31/72	7/31/71	1,202	1,202 3/	-	-	-	
	4.496% Bill - 7/31/72	7/31/71	500	500	-	-	-	
8/15/72	5% Note - 8/15/72-E	5/15/71	2,574	-	2,574	1,715 612 15	232	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	4% Bond - 8/15/72	9/15/62	1,453	-	1,453	699 123 252	379	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	2-1/2% Bond - 9/15/72	10/20/41	1,951	-	1,951	1,097 181 221	-	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	6% Note - 11/15/72-F	6/29/71	2,285	-	2,285	630 197 133	-	5-7/8% Note - F-1976 6-1/4% Note - A-197 6-3/8% Bond - 8/15/84
	2-1/2% Bond - 12/15/72	11/15/45	2,547	-	2,547	805 223 165	-	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-3/4% Note 7/ - 11/15/74-A	11/15/67	7,212	-	7,212	1,235 535	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	3-7/8% Bond 7/ - 11/15/74	12/2/57	2,236	-	2,236	756 265	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-3/4% Note 7/ - 2/15/74-A	2/15/68	5,148	-	5,148	677 457	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-7/8% Note 7/ - 2/15/75-E	10/22/71	2,045	-	2,045	555 268	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	Total.....		27,451	-	27,451	11,816	612	4,945 of 5-7/8% Note 4,559 of 6-1/4% Note 2,312 of 6-3/8% Bond
8/31/72	5.125% Bill - 8/31/72	8/31/71	1,200	1,200 3/	-	-	-	
	4.580% Bill - 8/31/72	8/31/71	500	500	-	-	-	
9/15/72	2-1/2% Bond - 9/15/72	10/20/71	454p	454p	-	-	-	
9/30/72	5.279% Bill - 9/30/72	9/30/71	1,201	1,201 3/	-	-	-	
	3.930% Bill - 9/30/72	9/30/71	501	501	-	-	-	
10/1/72	1-1/2% Note - 10/1/72-EO	10/1/67	33	33	-	-	-	
10/31/72	4.490% Bill - 10/31/72	10/31/71	1,200	1,200 3/	-	-	-	
	3.891% Bill - 10/31/72	10/31/71	500	500	-	-	-	
11/15/72	6% Note - 11/15/72-F	6/29/71	1,326	1,326 9/	-	-	-	
11/30/72	4.563% Bill - 11/30/72	11/30/71	1,201	1,201 3/	-	-	-	
	3.862% Bill - 11/30/72	11/30/71	501	501	-	-	-	

Footnotes at end of table.

Table PDO-7. - Disposition of Public Marketable securities Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
12/15/72	2-1/2% Bond - 12/15/72	11/15/45	1,351p	1,351	-	-	-	
12/31/72	3.927% Bill - 12/31/72	12/31/71	1,200	1,200 3/	-	-	-	
	4.512% Bill - 12/31/72	12/31/71	501	501	-	-	-	
1/31/73	3.936% Bill - 1/31/73	1/31/72	1,200	1,200 3/	-	-	-	
	4.234% Bill - 1/31/73	1/31/72	500	500	-	-	-	
2/15/73	6-1/2% Note - 2/15/73	8/16/71	2,514	-	2,514	1,425	1,089	
	4-7/8% Note - 2/15/73	11/15/71	4,268	-	4,268	2,458	1,810 11/	
2/28/73	4.091% Bill - 2/28/73	2/29/72	1,200	1,200 3/	-	-	-	
	4.367% Bill - 2/28/73	2/29/72	501	501	-	-	-	
3/31/73	4.661% Bill - 3/31/73	3/31/72	1,201	1,201 3/	-	-	-	
	4.754% Bill - 3/31/73	3/31/72	501	501	-	-	-	
4/1/73	1-1/2% Note - 4/1/73-EA	4/1/68	34	34	-	-	-	
4/20/73	4.721% Bill - 4/20/73	11/24/72	2,012	2,012 4/	-	-	-	
4/30/73	4.362% Bill - 4/30/73	4/30/72	1,200	1,200 3/	-	-	-	
	4.731% Bill - 4/30/73	4/30/72	500	500	-	-	-	
5/15/73	7-3/4% Note - 5/15/73-A	10/1/69	5,844	3,181 9/	2,663 12/	-	-	
	4-3/4% Note - 5/15/73-E	5/15/72	3,792	1,194	2,598 13/	-	-	
5/31/73	4.465% Bill - 5/31/73	5/31/72	1,200	1,200 3/	-	-	-	
	5.040% Bill - 5/31/73	5/31/72	500	500	-	-	-	
6/22/73	5.089% Bill - 6/22/73	12/5/72	2,510	2,510 4/	-	-	-	
6/30/73	4.853% Bill - 6/30/73	6/30/72	1,201	1,201 3/	-	-	-	
	5.346% Bill - 6/30/73	6/30/72	500	500	-	-	-	
7/31/73	4.918% Bill - 7/31/73	7/31/72	1,201	1,201 3/	-	-	-	
	5.223% Bill - 7/31/73	7/31/72	501	501	-	-	-	
8/15/73	8-1/8% Note - 8/15/73-B	2/15/70	1,839	1,514 9/	325 14/	-	-	
	4% Bond - 8/15/73	9/15/63	3,894	3,166	728 15/	-	-	
8/28/73	5.178% Bill - 8/28/73	8/31/72	1,803	1,803 3/	-	-	-	
9/19/73	9.803% Bill - 9/19/73	8/15/73	2,017	2,017 4/	-	-	-	
9/25/73	5.529% Bill - 9/25/73	9/30/72	1,801	1,801 3/	-	-	-	
10/1/73	1-1/2% Note - 10/1/73-EO	10/1/68	30	30	-	-	-	
10/23/73	5.318% Bill - 10/23/73	10/31/72	1,802	1,802	-	-	-	
11/15/73	4-1/8% Bond - 11/15/73	7/22/64	4,336	3,760	576 16/	-	-	
11/20/73	5.225% Bill - 11/20/73	11/30/72	1,802	1,802	-	-	-	
12/18/73	5.337% Bill - 12/18/73	12/31/72	1,800	1,800	-	-	-	
1/15/74	5.986% Bill - 1/15/74	1/31/73	1,804	1,804	-	-	-	
2/12/74	6.050% Bill - 2/12/74	2/28/73	1,801	1,801	-	-	-	
2/15/74	7-3/4% Note - 2/15/74-C	8/15/70	2,960	2,621	342 17/	-	-	
	4-1/8% Bond - 2/15/74	1/15/65	2,466	1,902	542 18/	-	-	
3/12/74	6.616% Bill - 3/12/74	3/31/73	1,790	1,790	-	-	-	
4/1/74	1-1/2% Note - 4/1/74-EA	4/1/69	34	34	-	-	-	
4/9/74	6.598% Bill - 4/9/74	4/30/73	1,802	1,802	-	-	-	
4/19/74	6.765% Bill - 4/19/74	11/1/73	2,007	2,007 4/	-	-	-	
	7.830% Bill - 4/19/74	11/1/73	1,002	1,002	-	-	-	
	7.452% Bill - 4/19/74	11/1/73	1,516	1,516	-	-	-	
5/7/74	6.818% Bill - 5/7/74	5/31/73	1,800	1,800	-	-	-	
5/15/74	7-1/4% Note - 5/15/74-D	11/15/70	4,334	3,335	999 19/	-	-	
	4-1/4% Bond - 5/15/74	5/15/64	2,847	2,328	519 20/	-	-	
6/4/74	7.235% Bill - 6/4/74	6/30/73	1,801	1,801	-	-	-	
6/21/74	7.790% Bill - 6/21/74	11/30/73	2,000	2,000 4/	-	-	-	
	8.306% Bill - 6/21/74	11/30/73	2,523	2,523	-	-	-	
7/2/74	8.392% Bill - 7/2/74	7/31/73	1,802	1,802	-	-	-	
7/30/74	7.702% Bill - 7/30/74	10/9/73	1,804	1,804	-	-	-	
8/15/74	5-5/8% Note - 8/15/74-B	8/15/68	10,284	4,401	5,883 21/	-	-	
8/27/74	8.387% Bill - 8/27/74	8/28/73	1,804	1,804	-	-	-	
9/20/74	9.652% Bill - 9/20/74	8/7/74	1,526	1,526 4/	-	-	-	
9/24/74	8.057% Bill - 9/24/74	9/25/73	1,802	1,802	-	-	-	
9/30/74	6% Note - 9/30/74-E	10/19/72	2,060	1,855	205 22/	-	-	
10/22/74	7.132% Bill - 10/22/74	10/23/73	1,802	1,802	-	-	-	
11/15/74	5-3/4% Note - 11/15/74-A	11/15/67	5,442	3,238	2,204 23/	-	-	
	3-7/8% Bond - 11/15/74	12/2/57	1,213	1,071	142 24/	-	-	

Footnotes on following page.

Footnotes to Table PDO-7

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

3/ Rolled over into new bills. (see Table PDO-4).

4/ Tax anticipation issue: for detail of offerings beginning July 1970, see Table PDO-4; for amounts redeemed for taxes and for cash see "Notes" below.

5/ Of this amount $10 million of the 6-3/8% notes and $180 million of the 4% bonds were exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series C-1972. Other holders of the maturing securities were not given preemptive rights to exchange their holdings for the 7-1/2% notes.

6/ Federal Reserve banks and Government accounts exchanged $1,500 million of the notes for 4-7/8% notes issued November 15, 1971.

7/ Subscribers exchanging these securities may elect, for Federal income tax purposes, to recognize gain or loss on account of the exchange either in the taxable year of the exchange or (except to the extent that cash is received) in the taxable year of disposition or redemption of the securities received in the exchange. Any gain to the extent that cash was received by the subscriber (other than as an interest adjustment) must be recognized in the year of the exchange.

8/ The four securities due in 1974 were eligible to be exchanged only for the 6-3/8% bonds.

9/ Public holders of these securities were not given preemptive rights to exchange them but they could be used in payment for new securities allotted.

10/ Exchanged by Federal Reserve banks and Government accounts for 4-3/4% notes issued May 15, 1972.

11/ Of this amount $595 million was exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series B-1979. Other holders of the maturing notes were not given preemptive rights to exchange their holdings for the 6-5/8% notes.

12/ Exchanged by Federal Reserve banks and Government accounts for $2,623 million of 6-7/8% notes of Series A-1980 and $40 million of 7% bonds of 1993-98 issued May 15, 1973.

13/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series A-1980 issued May 15, 1973.

14/ Exchanged by Federal Reserve banks and Government accounts for $233 million of 7-3/4% notes of Series B-1977 and $92 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.

15/ Exchanged by Federal Reserve banks and Government accounts for $495 million of 7-3/4% notes of Series B-1977 and $233 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.

16/ Exchanged by Federal Reserve banks and Government accounts for $220 million of 7% notes of Series C-1979, $220 million of 7% notes of Series H-1975 and $136 million of 7-½% bonds of 1988-93 issued November 15, 1973.

17/ Exchanged by Federal Reserve banks and Government accounts for $307 million of 6-7/8% notes of Series C-1977, $25 million of 7% notes of Series A-1981 issued February 15, 1974, and $10 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.

18/ Exchanged by Federal Reserve banks and Government accounts for $302 million of 7% notes of Series A-1981 issued February 15, 1974, and $240 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.

19/ Exchanged by Federal Reserve banks and Government accounts for $656 million of 8-3/4% notes of Series I-1976 and $343 million of 8-3/4% notes of Series C-1978 issued May 15, 1974.

20/ Exchanged by Federal Reserve banks and Government accounts for $240 million of 8-3/4% notes of Series C-1978 and $279 million of 8-1/2% bonds of 1994-99 issued May 15, 1974.

21/ Exchanged by Federal Reserve banks and Government accounts for $2,936 million of 9% notes of Series D-1977, $2,461 million of 9% notes of Series B-1980 and $486 million of 8-1/2% bonds of 1994-99 issued August 15, 1974.

22/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series J-1976 issued September 30, 1974.

23/ Exchanged by Federal Reserve banks and Government accounts for $1,059 million of 7-3/4% notes of Series E-1977, $949 million of 7-3/4% notes of Series B-1981 and $196 million of 8-1/2% bonds of 1994-99 issued November 15, 1974.

24/ Exchanged by Federal Reserve banks and Government accounts for 8-1/2% bonds of 1994-99 issued November 15, 1974.

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Note: Information on retirement of tax anticipation issues referred to in footnote 4, in millions of dollars:

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
9/23/70	Bill	1,758	750	1,008
3/22/71	Bill	2,517	457	2,060
4/22/71	Bill	2,261 2,001	957	3,305
6/22/71	Bill	2,515	1,158	1,357
9/21/71	Bill	1,752	899	853
4/21/72	Bill	4,033	1,023	3,010
6/21/72	Bill	3,026	1,934	1,092
4/20/73	Bill	2,012	912	1,100
6/22/73	Bill	2,510	1,687	823
9/19/73	Bill	2,017	494	1,523
4/19/74	Bill	4,525	817	3,708
6/21/74	Bill	4,522	836	3,686
9/20/74	Bill	1,526	402	1,124

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries

(Payable in U.S. Dollars; dollar amounts in millions)

Month of Activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1972-July	Certificates of indebtedness	4/3/72	7/3/72	3.85	-	557	20,039
		4/4/72	7/3/72	3.80	-	15	
		4/4/72	7/3/72	3.80	-	75	
		4/7/72	7/7/72	3.80	-	30	
		4/7/72	7/7/72	3.80	-	44	
		4/10/72	7/10/72	3.80	-	100	
		4/21/72	7/20/72	3.85	-	40	
		4/28/72	7/28/72	3.55	-	25	
		5/17/72	8/17/72	3.70	-	405	
		5/30/72	8/30/72	3.80	-	50	
		6/1/72	9/1/72	3.80	-	300	
		6/28/72	9/28/72	4.05	-	878	
		7/3/72	10/3/72	4.15	15	-	
		7/3/72	10/3/72	4.15	632	-	
		7/6/72	10/6/72	4.15	270	270	
		7/6/72	10/6/72	4.15	50	-	
		7/7/72	10/6/72	4.15	350	350	
		7/7/72	10/6/72	4.15	30	-	
		7/7/72	10/6/72	4.15	44	-	
		7/10/72	10/10/72	4.15	100	-	
		7/17/72	10/17/72	4.10	70	-	
		7/17/72	10/17/72	4.10	250	-	
		7/18/72	10/18/72	3.95	17	-	
		7/18/72	10/18/72	3.95	450	-	
		7/18/72	10/18/72	3.95	417	417	
		7/18/72	10/18/72	3.95	24	-	
		7/18/72	10/18/72	3.95	83	-	
		7/19/72	10/19/72	3.95	31	-	
		7/19/72	10/19/72	3.95	193	-	
		7/19/72	10/19/72	3.95	91	-	
		7/20/72	10/20/72	3.95	40	-	
		7/28/72	10/27/72	4.05	25	-	
	Notes	6/17/71	7/20/72	5.85	-	100	
		6/24/71	7/20/72	5.85	-	100	
		7/7/71	7/7/72	6.05	-	200	
		7/14/71	7/14/72	5.80	-	200	
		7/7/72	7/7/77	5.90	200	-	
		7/14/72	7/14/77	5.875	200	-	
		7/19/72	3/22/76	5.75	500	-	
		7/19/72	3/22/77	5.90	500	-	
		7/19/72	9/22/77	5.90	500	-	
		7/19/72	3/22/78	5.95	500	-	
		7/19/72	9/22/78	6.00	500	-	
		7/19/72	5/15/79	6.05	500	-	
		7/19/72	7/16/79	6.10	500	-	
		7/20/72	10/18/73	5.00	200	-	
Aug.	Certificates of indebtedness	5/4/72	8/4/72	3.60	-	55	19,728
		5/10/72	8/10/72	3.50	-	105	
		5/12/72	8/11/72	3.50	-	70	
		5/12/72	8/11/72	3.50	-	50	
		5/16/72	8/16/72	3.70	-	20	
		5/17/72	8/17/72	3.70	-	10	
		5/17/72	8/17/72	3.70	-	258	
		5/17/72	8/17/72	3.70	-	350	
		5/17/72	8/17/72	3.70	-	100	
		5/18/72	8/18/72	3.70	-	35	
		5/18/72	8/18/72	3.70	-	600	
		5/24/72	8/24/72	3.85	-	35	
		5/25/72	8/25/72	3.85	-	30	
		5/30/72	8/30/72	3.80	-	100	
		7/19/72	10/19/72	3.95	-	41	
		8/4/72	11/3/72	3.80	55	-	
		8/10/72	11/10/72	3.95	105	-	
		8/11/72	11/13/72	3.95	70	-	
		8/11/72	11/13/72	3.95	50	-	
		8/14/72	11/14/72	3.95	8	-	
		8/14/72	11/14/72	3.95	20	-	
		8/15/72	11/15/72	3.95	15	-	
		8/16/72	11/16/72	3.95	20	-	
		8/16/72	11/16/72	3.95	18	-	
		8/16/72	11/16/72	3.95	2	-	
		8/17/72	11/17/72	3.95	10	-	
		8/17/72	11/17/72	3.95	275	-	
		8/17/72	11/17/72	3.95	100	-	
		8/18/72	11/17/72	3.95	35	-	
		8/18/72	11/17/72	3.95	600	-	
		8/24/72	11/24/72	4.05	35	-	
		8/25/72	11/24/72	4.05	30	-	
		8/30/72	11/30/72	4.35	100	-	
	Notes	7/22/71	8/24/72	5.94	-	100	
		7/29/71	8/24/72	6.15	-	100	
		8/24/72	11/29/73	5.05	200	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. Dollars; dollar amounts in millions)

Month of Activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount Issued	Amount Retired	Total outstanding end of month
1972-Sept.	Certificates of indebtedness	6/20/72	9/20/72	3.95	-	564	19,745
		6/20/72	9/20/72	3.95	-	362	
		6/23/72	9/25/72	3.95	-	728	
		6/26/72	9/26/72	3.95	-	159	
		7/18/72	10/18/72	3.95	-	30	
		7/19/72	10/19/72	3.95	-	50	
		8/11/72	11/13/72	3.95	-	50	
		8/14/72	11/14/72	3.95	-	8	
		8/16/72	11/16/72	3.95	-	2	
		9/20/72	12/20/72	4.65	564	-	
		9/20/72	12/20/72	4.65	362	-	
		9/25/72	12/26/72	4.65	728	-	
		9/26/72	12/26/72	4.65	159	-	
	Notes	8/26/71	9/21/72	5.40	-	200	
		9/15/72	3/15/77	2.50	157	-	
		9/21/72	12/27/73	5.60	200	-	
Oct.	Certificates of indebtedness	7/3/72	10/3/72	4.15	-	15	19,304
		7/3/72	10/3/72	4.15	-	632	
		7/6/72	10/6/72	4.15	-	50	
		7/7/72	10/6/72	4.15	-	30	
		7/7/72	10/6/72	4.15	-	44	
		7/10/72	10/10/72	4.15	-	100	
		7/17/72	10/17/72	4.10	-	250	
		7/17/72	10/17/72	4.10	-	70	
		7/18/72	10/18/72	3.95	-	300	
		7/18/72	10/18/72	3.95	-	120	
		7/18/72	10/18/72	3.95	-	17	
		7/18/72	10/18/72	3.95	-	24	
		7/18/72	10/18/72	3.95	-	83	
		7/19/72	10/19/72	3.95	-	31	
		7/19/72	10/19/72	3.95	-	193	
		7/20/72	10/20/72	3.95	-	40	
		7/28/72	10/27/72	4.05	-	25	
		8/17/72	11/17/72	3.95	-	40	
		10/3/72	1/3/73	4.60	15	10	
		10/3/72	1/3/73	4.60	632	-	
		10/6/72	1/5/73	4.60	30	-	
		10/6/72	1/5/73	4.60	50	-	
		10/6/72	1/5/73	4.60	44	-	
		10/10/72	1/10/73	4.75	100	-	
		10/17/72	1/17/73	4.85	250	-	
		10/17/72	1/17/73	4.85	70	-	
		10/18/72	1/18/73	4.85	120	-	
		10/18/72	1/18/73	4.85	11	-	
		10/18/72	1/18/73	4.85	25	-	
		10/19/72	1/19/73	4.85	26	-	
		10/19/72	1/19/73	4.85	195	-	
		10/20/72	1/19/73	4.85	40	-	
		10/27/72	1/26/73	4.75	25	-	
	Notes	9/23/71	10/26/72	5.40	-	200	
		10/26/72	1/24/74	5.60	200	-	
Nov.	Certificates of indebtedness	8/4/72	11/3/72	3.80	-	55	19,120
		8/10/72	11/10/72	3.95	-	105	
		8/11/72	11/13/72	3.95	-	70	
		8/14/72	11/14/72	3.95	-	20	
		8/15/72	11/15/72	3.95	-	15	
		8/16/72	11/16/72	3.95	-	20	
		8/16/72	11/16/72	3.95	-	18	
		8/17/72	11/17/72	3.95	-	10	
		8/17/72	11/17/72	3.95	-	100	
		8/17/72	11/17/72	3.95	-	235	
		8/18/72	11/17/72	3.95	-	35	
		8/18/72	11/17/72	3.95	-	600	
		8/24/72	11/24/72	4.05	-	35	
		8/25/72	11/25/72	4.05	-	30	
		8/30/72	11/30/72	4.35	-	100	
		10/3/72	1/3/73	4.60	-	5	
		10/6/72	1/5/73	4.60	-	50	
		11/3/72	2/2/73	4.80	55	-	
		11/10/72	2/9/73	4.70	105	-	
		11/13/72	2/13/73	4.70	70	-	
		11/14/72	2/14/73	4.80	20	-	
		11/15/72	2/15/73	4.80	15	-	
		11/16/72	2/16/73	4.80	20	-	
		11/16/72	2/16/73	4.80	18	-	
		11/17/72	2/16/73	4.80	10	-	
		11/17/72	2/16/73	4.80	35	-	
		11/17/72	2/16/73	4.80	115	-	
		11/17/72	5/17/73	5.10	706	-	
		11/24/72	2/23/73	4.80	55	5	
		11/30/72	5/30/73	5.20	100	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. Dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1972-Dec.	Certificates of indebtedness	6/28/72	12/28/72	4.50	-	75	18,921
		9/20/72	12/20/72	4.65	-	362	
		9/20/72	12/20/72	4.65	-	564	
		9/25/72	12/26/72	4.65	-	728	
		9/26/72	12/26/72	4.65	-	159	
		10/6/72	1/5/73	4.60	-	5	
		11/17/72	2/16/73	4.80	-	100	
		11/24/72	2/23/73	4.80	-	20	
		12/20/72	3/20/73	5.10	362	-	
		12/20/72	3/20/73	5.10	337	-	
		12/20/72	6/20/73	5.30	227	-	
		12/26/72	3/26/73	5.15	900	-	
	Notes	6/27/68	12/27/72	5.70	-	12	
1973-Jan.	Certificates of indebtedness	10/3/72	1/3/73	4.60	-	632	18,756
		10/6/72	1/5/73	4.60	-	25	
		10/6/72	1/5/73	4.60	-	44	
		10/10/72	1/10/73	4.75	-	100	
		10/17/72	1/17/73	4.85	-	70	
		10/17/72	1/17/73	4.85	-	250	
		10/18/72	1/18/73	4.85	-	11	
		10/18/72	1/18/73	4.85	-	25	
		10/18/72	1/18/73	4.85	-	120	
		10/19/72	1/19/73	4.85	-	26	
		10/19/72	1/19/73	4.85	-	195	
		10/20/72	1/19/73	4.85	-	40	
		10/27/72	1/26/73	4.75	-	25	
		1/3/73	4/3/73	5.20	619	-	
		1/3/73	7/3/73	5.40	23	-	
		1/5/73	4/5/73	5.20	20	20	
		1/5/73	4/5/73	5.20	44	-	
		1/10/73	4/10/73	5.15	100	-	
		1/17/73	4/17/73	5.30	70	-	
		1/17/73	4/17/73	5.30	250	-	
		1/18/73	4/18/73	5.30	11	-	
		1/18/73	4/18/73	5.30	25	-	
		1/19/73	4/19/73	5.30	40	-	
		1/19/73	4/19/73	5.30	50	-	
		1/26/73	4/26/73	5.65	25	-	
	Notes	7/1/68	1/2/73	6.00	-	10	
		7/2/68	1/2/73	6.00	-	5	
		10/28/71	1/25/73	4.80	-	200	
		1/15/73	7/15/77	2.50	156	-	
		1/25/73	4/25/74	5.93	200	-	
Feb.	Certificates of indebtedness	11/3/72	2/2/73	4.80	-	55	23,792
		11/10/72	2/9/73	4.70	-	105	
		11/13/72	2/13/73	4.70	-	70	
		11/14/72	2/14/73	4.80	-	20	
		11/15/72	2/15/73	4.80	-	15	
		11/16/72	2/16/73	4.80	-	18	
		11/16/72	2/16/73	4.80	-	20	
		11/17/72	2/16/73	4.80	-	45	
		11/17/72	2/16/73	4.80	-	15	
		11/24/72	2/23/73	4.80	-	30	
		2/2/73	5/2/73	5.70	55	-	
		2/7/73	5/7/73	5.70	6	6	
		2/7/73	5/7/73	5.70	413	-	
		2/8/73	5/8/73	5.70	32	32	
		2/9/73	5/9/73	5.70	105	-	
		2/9/73	5/9/73	5.70	102	-	
		2/9/73	5/9/73	5.70	1,483	-	
		2/9/73	5/9/73	5.70	36	36	
		2/13/73	5/14/73	5.45	70	-	
		2/13/73	5/14/73	5.45	30	30	
		2/14/73	5/14/73	5.45	3,050	400	
		2/14/73	5/14/73	5.45	261	-	
		2/14/73	5/14/73	5.45	180	-	
		2/16/73	5/16/73	5.45	65	-	
		2/16/73	5/16/73	5.45	15	-	
		2/23/73	5/23/73	5.45	30	-	
	Notes	11/18/71	2/22/73	4.75	-	200	
		11/29/71	2/22/73	4.95	-	100	
		2/22/73	5/23/74	6.15	300	-	
Mar.	Certificates of indebtedness	12/20/72	3/20/73	5.10	-	337	26,760
		12/20/72	3/20/73	5.10	-	362	
		12/26/72	3/26/73	5.15	-	900	
		2/9/73	5/9/73	5.70	-	102	
		2/14/73	5/14/73	5.45	-	180	
		3/6/73	6/6/73	5.90	601	-	
		3/6/73	6/6/73	5.90	109	-	
		3/6/73	6/6/73	5.90	2,523	-	
		3/7/73	6/7/73	5.90	189	-	
		3/20/73	6/20/73	6.35	337	-	
		3/20/73	6/20/73	6.35	200	-	
		3/26/73	6/26/73	6.35	900	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. Dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount Issued	Amount Retired	Total outstanding end of month
	Notes	9/9/68	3/9/73	5.35	-	10	
		12/6/71	3/22/73	4.80	-	100	
		12/23/71	3/29/73	4.70	-	200	
		3/22/73	6/27/74	7.00	100	-	
		3/29/73	6/27/74	6.80	200	-	
1973-Apr.	Certificates of indebtedness	1/3/73	4/3/73	5.20	-	619	26,755
		1/5/73	4/5/73	5.20	-	44	
		1/10/73	4/10/73	5.15	-	100	
		1/17/73	4/17/73	5.30	-	250	
		1/17/73	4/17/73	5.30	-	70	
		1/18/73	4/18/73	5.30	-	11	
		1/18/73	4/18/73	5.30	-	25	
		1/19/73	4/19/73	5.30	-	40	
		1/19/73	4/19/73	5.30	-	50	
		1/26/73	4/26/73	5.65	-	25	
		4/3/73	7/3/73	6.55	619	-	
		4/5/73	7/5/73	6.55	44	-	
		4/10/73	7/10/73	6.20	100	-	
		4/17/73	7/17/73	6.20	250	-	
		4/17/73	7/17/73	6.20	70	-	
		4/18/73	7/18/73	6.20	11	-	
		4/18/73	7/18/73	6.20	25	-	
		4/19/73	7/19/73	6.20	40	-	
		4/19/73	7/19/73	6.20	50	-	
		4/26/73	7/26/73	6.25	25	-	
May	Notes	10/9/68	4/9/73	5.50	-	5	26,594
		12/7/71	4/26/73	4.65	-	175	
		1/20/72	4/26/73	4.30	-	100	
		4/26/73	7/25/74	6.75	275	-	
	Certificates of indebtedness	11/17/72	5/17/73	5.10	-	706	
		11/30/72	5/30/73	5.20	-	100	
		2/2/73	5/2/73	5.70	-	55	
		2/7/73	5/7/73	5.70	-	413	
		2/9/73	5/9/73	5.70	-	105	
		2/9/73	5/9/73	5.70	-	1,483	
		2/13/73	5/14/73	5.45	-	70	
		2/14/73	5/14/73	5.45	-	261	
		2/14/73	5/14/73	5.45	-	2,650	
		2/16/73	5/16/73	5.45	-	15	
		2/16/73	5/16/73	5.45	-	65	
		2/23/73	5/23/73	5.45	-	30	
		3/20/73	6/20/73	6.35	-	75	
		4/10/73	7/10/73	6.20	-	100	
		5/2/73	8/2/73	6.30	55	-	
		5/7/73	8/7/73	6.30	413	-	
		5/9/73	8/9/73	6.15	105	-	
		5/9/73	11/9/73	6.45	1,480	-	
		5/14/73	8/14/73	6.15	70	-	
		5/14/73	8/14/73	6.15	261	-	
		5/14/73	8/14/73	6.15	1,170	-	
		5/14/73	11/14/73	6.45	1,500	-	
		5/16/73	8/16/73	6.20	15	-	
		5/16/73	8/16/73	6.20	65	-	
		5/17/73	11/16/73	6.45	706	-	
		5/23/73	8/23/73	6.45	30	-	
		5/30/73	11/30/73	6.90	100	-	
	Notes	11/22/68	5/22/73	5.50	-	3	
		1/20/72	5/24/73	4.30	-	90	
		2/24/72	5/24/73	4.25	-	150	
		5/24/72	8/22/74	7.00	240	-	
June	Certificates of indebtedness	12/20/72	6/20/73	5.30	-	227	26,781
		1/3/73	7/3/73	5.40	-	23	
		3/6/73	6/6/73	5.90	-	109	
		3/6/73	6/6/73	5.90	-	601	
		3/6/73	6/6/73	5.90	-	2,523	
		3/7/73	6/7/73	5.90	-	189	
		3/20/73	6/20/73	6.35	-	262	
		3/20/73	6/20/73	6.35	-	200	
		3/26/73	6/26/73	6.35	-	900	
		4/3/73	7/3/73	6.55	-	619	
		6/6/73	9/6/73	7.15	109	-	
		6/6/73	9/6/73	7.15	601	-	
		6/6/73	9/6/73	7.15	2,503	-	
		6/6/73	12/6/73	7.25	20	-	
		6/7/73	9/7/73	7.15	189	-	
		6/20/73	9/20/73	7.30	489	-	
		6/20/73	9/20/73	7.30	200	-	
		6/26/73	9/26/73	7.25	900	-	
		6/29/73	9/28/73	7.25	652	-	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries – Continued

(Payable in U.S. Dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount Issued	Amount Retired	Total outstanding end of month
	Notes	12/24/68	6/25/73	6.00	-	2	
		12/27/68	6/27/73	5.97	-	20	
		6/25/71	6/25/73	6.20	-	600	
		3/30/72	6/21/73	5.05	-	200	
		6/21/73	9/19/74	7.10	200	-	
		6/25/73	6/23/80	6.95	600	-	
		6/29/73	12/29/77	2.50	199	-	
1973-July	Certificates of indebtedness	4/05/73	7/05/73	6.55	-	44	26,420
		4/17/73	7/17/73	6.20	-	250	
		4/17/73	7/17/73	6.20	-	70	
		4/18/73	7/18/73	6.20	-	11	
		4/18/73	7/18/73	6.20	-	25	
		4/19/73	7/19/73	6.20	-	40	
		4/19/73	7/19/73	6.20	-	50	
		4/26/73	7/26/73	6.25	-	25	
		5/14/73	8/14/73	6.15	-	261	
		6/20/73	9/20/73	7.30	-	489	
		6/26/73	9/26/73	7.25	-	15	
		7/05/73	10/05/73	8.00	44	-	
		7/12/73	10/12/73	8.00	2	-	
		7/13/73	10/15/73	8.00	3	-	
		7/13/73	10/15/73	8.00	20	-	
		7/13/73	10/15/73	8.00	30	-	
		7/16/73	10/16/73	8.00	8	-	
		7/16/73	10/16/73	8.00	17	-	
		7/17/73	10/17/73	8.00	250	-	
		7/17/73	10/17/73	8.00	70	-	
		7/17/73	10/17/73	8.00	1	-	
		7/17/73	10/17/73	8.00	5	-	
		7/17/73	10/17/73	8.00	7	-	
		7/18/73	10/18/73	8.00	11	-	
		7/18/73	10/18/73	8.00	25	-	
		7/18/73	10/18/73	8.00	1	-	
		7/18/73	10/18/73	8.00	3	-	
		7/18/73	10/18/73	8.00	14	-	
		7/19/73	10/19/73	8.00	40	-	
		7/19/73	10/19/73	8.00	50	-	
		7/19/73	10/19/73	8.00	6	-	
		7/19/73	10/19/73	8.00	24	-	
		7/23/73	10/23/73	8.00	5	-	
		7/23/73	10/23/73	8.00	18	-	
		7/24/73	10/24/73	8.15	1	-	
		7/26/73	10/26/73	8.15	25	-	
		7/27/73	10/29/73	8.15	24	-	
		7/30/73	10/30/73	8.15	53	-	
		7/31/73	10/31/73	8.35	264	-	
	Notes	12/31/68	7/02/73	6.00	-	100	
		7/07/71	7/09/73	6.45	-	200	
		7/14/71	7/16/73	6.30	-	200	
		4/27/72	7/19/73	4.60	-	175	
		7/09/73	7/08/80	7.20	200	-	
		7/16/73	7/15/80	7.30	200	-	
		7/19/73	10/24/74	8.10	175	-	
Aug.	Certificates of indebtedness	5/2/73	8/2/73	6.30	-	55	26,159
		5/7/73	8/7/73	6.30	-	413	
		5/9/73	8/9/73	6.15	-	105	
		5/14/73	8/14/73	6.15	-	1,170	
		5/14/73	8/14/73	6.15	-	70	
		5/16/73	8/16/73	6.20	-	15	
		5/16/73	8/16/73	6.20	-	65	
		5/23/73	8/23/73	6.45	-	30	
		6/6/73	9/6/73	7.15	-	135	
		6/6/73	9/6/73	7.15	-	109	
		6/7/73	9/7/73	7.15	-	89	
		7/12/73	10/12/73	8.00	-	2	
		7/13/73	10/15/73	8.00	-	20	
		7/13/73	10/15/73	8.00	-	3	
		7/13/73	10/15/73	8.00	-	30	
		7/16/73	10/16/73	8.00	-	8	
		7/16/73	10/16/73	8.00	-	17	
		7/17/73	10/17/73	8.00	-	7	
		7/17/73	10/17/73	8.00	-	5	
		7/17/73	10/17/73	8.00	-	1	
		7/18/73	10/18/73	8.00	-	3	
		7/18/73	10/18/73	8.00	-	14	
		7/18/73	10/18/73	8.00	-	1	
		7/19/73	10/19/73	8.00	-	8	
		7/19/73	10/19/73	8.00	-	16	
		7/19/73	10/19/73	8.00	-	6	
		7/23/73	10/23/73	8.00	-	5	
		7/23/73	10/23/73	8.15	-	18	
		7/24/73	10/24/73	8.15	-	1	
		7/27/73	10/29/73	8.15	-	24	
		7/30/73	10/30/73	8.15	-	53	
		7/31/73	10/31/73	8.35	-	3	
		8/1/73	11/1/73	8.35	14	14	
		8/2/73	11/2/73	8.35	55	-	
		8/2/73	11/2/73	8.35	16	16	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries —Continued

(Payable in U.S. Dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount Issued	Amount Retired	Total outstanding end of month
		8/7/73	11/7/73	8.50	413	-	
		8/9/73	11/9/73	8.50	105	8	
		8/14/73	11/14/73	9.00	1,170	-	
		8/14/73	11/14/73	9.00	70	-	
		8/16/73	11/16/73	9.00	15	-	
		8/16/73	11/16/73	9.00	65	-	
		8/22/73	11/23/73	8.95	45	45	
		8/23/73	11/23/73	8.95	8	8	
		8/23/73	11/23/73	8.95	30	-	
		8/29/73	11/29/73	8.70	1	-	
		8/31/73	11/30/73	8.70	472	-	
	Notes	5/25/72	8/23/73	4.67	-	150	
		6/06/73	9/06/73	7.15	-	2,503	
		6/06/73	9/06/73	7.15	-	466	
		6/07/73	9/07/73	7.15	-	100	
		6/20/73	9/20/73	7.30	-	200	
		6/26/73	9/26/73	7.25	-	885	
		6/29/73	9/28/73	7.25	-	652	
		8/09/73	11/09/73	8.50	-	38	
		8/29/73	11/29/73	8.70	-	1	
		9/06/73	10/09/73	8.80	158	-	
		9/06/73	12/06/73	8.80	2,533	-	
		9/06/73	12/06/73	8.80	158	-	
1973-Sept.	Certificates of indebtedness	9/06/73	3/06/74	8.75	158	-	26,420
		9/07/73	12/07/73	8.80	100	-	
		9/10/73	12/10/73	8.80	4	4	
		9/19/73	12/19/73	8.80	31	-	
		9/20/73	12/20/73	8.80	200	-	
		9/20/73	12/20/73	8.80	10	-	
		9/24/73	12/21/73	8.80	87	-	
		9/24/73	12/21/73	8.80	46	-	
		9/25/73	12/27/73	7.35	66	-	
		9/25/73	12/27/73	7.35	27	-	
		9/26/73	12/26/73	7.35	901	-	
		9/26/73	12/28/73	7.35	73	-	
		9/27/73	12/27/73	7.35	92	-	
		9/28/73	12/28/73	7.35	4	-	
		9/28/73	12/28/73	7.35	664	-	
	Notes	6/22/72	9/20/73	4.95	-	200	
		7/05/73	10/05/73	8.00	-	44	
		7/17/73	10/17/73	8.00	-	70	
		7/17/73	10/17/73	8.00	-	250	
		7/18/73	10/18/73	8.00	-	11	
		7/18/73	10/18/73	8.00	-	25	
		7/19/73	10/19/73	8.00	-	9	
		7/19/73	10/19/73	8.00	-	50	
		7/19/73	10/19/73	8.00	-	31	
		7/26/73	10/26/73	8.15	-	25	
		7/31/73	10/31/73	8.35	-	261	
		8/09/73	11/09/73	8.50	-	19	
		8/23/73	11/23/73	8.95	-	30	
		9/06/73	10/09/73	8.80	-	158	
		9/07/73	12/07/73	8.80	-	100	
		9/19/73	12/19/73	8.80	-	31	
		9/20/73	12/20/73	8.80	-	10	
		9/24/73	12/21/73	8.80	-	46	
	Certificates of indebtedness	9/25/73	12/27/73	7.35	-	66	
		9/26/73	12/26/73	7.35	-	150	
Oct.		9/28/73	12/28/73	7.35	-	4	26,175
		9/28/73	12/28/73	7.35	-	300	
		10/01/73	12/31/73	7.35	58	-	
		10/02/73	1/02/74	7.15	104	-	
		10/02/73	1/02/74	7.15	215	-	
		10/09/73	1/09/74	7.35	158	-	
		10/09/73	1/09/74	7.35	95	-	
		10/12/73	1/11/74	7.35	21	21	
		10/17/73	1/17/74	7.20	45	-	
		10/17/73	1/17/74	7.20	250	-	
		10/18/73	1/18/74	7.20	11	-	
		10/19/73	1/18/74	7.20	50	50	
		10/19/73	1/18/74	7.20	31	14	
		10/25/73	1/25/74	6.95	3	3	
		10/26/73	1/25/74	6.95	25	-	
		10/31/73	1/31/74	7.20	417	-	
	Notes	7/20/72	10/18/73	5.00	-	200	
		10/01/73	12/19/74	7.50	50	-	
		10/18/73	1/23/75	7.10	200	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. Dollars; dollar amounts in millions)

Month of Activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1973-Nov.	Certificates of indebtedness	5/9/73	11/9/73	6.45	-	1,480	24,477
		5/14/73	11/14/73	6.45	-	1,500	
		5/17/73	11/16/73	6.45	-	706	
		5/30/73	11/30/73	6.90	-	100	
		6/6/73	12/6/73	7.25	-	20	
		8/2/73	11/2/73	8.35	-	55	
		8/7/73	11/7/73	8.50	-	413	
		8/9/73	11/9/73	8.50	-	40	
		8/14/73	11/14/73	9.00	-	1,170	
		8/14/73	11/14/73	9.00	-	70	
		8/16/73	11/16/73	9.00	-	65	
		8/16/73	11/16/73	9.00	-	15	
		8/31/73	11/30/73	8.70	-	472	
		9/6/73	12/6/73	8.80	-	2,533	
		9/6/73	12/6/73	8.80	-	158	
		9/26/73	12/26/73	7.35	-	150	
		9/26/73	12/26/73	7.35	-	601	
		9/28/73	12/28/73	7.35	-	364	
		10/19/73	1/28/74	7.20	-	10	
		11/2/73	2/1/74	7.20	55	-	
		11/7/73	2/7/74	8.10	413	-	
		11/9/73	2/8/74	8.10	40	-	
		11/9/73	2/8/74	8.10	33	-	
		11/9/73	5/9/74	8.00	1,480	-	
		11/14/73	5/14/74	8.40	1,500	-	
		11/14/73	2/14/74	8.65	1,170	-	
		11/14/73	2/14/74	8.65	70	-	
		11/16/73	2/15/74	8.65	65	-	
		11/16/73	2/15/74	8.65	15	-	
		11/16/73	2/15/74	8.65	626	426	
		11/30/73	2/28/74	7.70	472	-	
		11/30/73	2/28/74	7.70	2,533	-	
		11/30/73	5/30/74	7.70	20	-	
		11/30/73	5/30/74	7.70	158	-	
	Notes	8/24/72	2/28/74	5.50	-	200	
		11/29/73	12/19/74	7.20	200	-	
Dec.	Certificates of indebtedness	9/20/73	12/20/73	8.80	-	200	24,461
		9/24/73	12/21/73	8.80	-	86	
		9/25/73	12/27/73	7.35	-	26	
		9/26/73	12/28/73	7.35	-	73	
		9/27/73	12/27/73	7.35	-	92	
		10/1/73	12/31/73	7.35	-	58	
		12/20/73	3/20/74	7.40	204	-	
		12/21/73	3/21/74	7.40	88	-	
		12/27/73	3/27/74	7.35	26	-	
		12/27/73	3/27/74	7.35	92	-	
		12/28/73	3/28/74	7.35	73	-	
		12/31/73	4/1/74	7.40	59	-	
	Notes	2/2/72	12/3/73	4.80	-	22	
		9/21/72	12/27/73	5.60	-	200	
		12/27/73	1/9/75	7.12	200	-	
1974-Jan.	Certificates of indebtedness	10/2/73	1/2/74	7.15	-	104	23,757
		10/2/73	1/2/74	7.15	-	215	
		10/9/73	1/9/74	7.35	-	158	
		10/9/73	1/9/74	7.35	-	95	
		10/17/73	1/17/74	7.20	-	250	
		10/17/73	1/17/74	7.20	-	45	
		10/18/73	1/18/74	7.20	-	11	
		10/19/73	1/18/74	7.20	-	7	
		10/26/73	1/25/74	6.95	-	25	
		10/31/73	1/31/74	7.20	-	417	
		12/20/73	3/20/74	7.40	-	30	
		12/27/73	3/27/74	7.35	-	92	
		12/31/73	4/1/74	7.40	-	59	
		1/2/74	4/2/74	7.40	106	106	
		1/2/74	4/2/74	7.40	215	-	
		1/9/74	4/9/74	7.65	158	-	
		1/9/74	4/9/74	7.65	95	-	
		1/17/74	4/17/74	8.00	180	-	
		1/18/74	4/18/74	8.00	7	-	
		1/25/74	4/25/74	8.00	25	-	
		1/31/74	5/1/74	7.80	123	-	
	Notes	10/26/72	1/24/74	5.60	-	200	
		1/24/74	4/24/75	7.35	200	-	
		11/2/73	2/1/74	7.20	-	55	
		11/7/73	2/7/74	8.10	-	413	
		11/9/73	2/8/74	8.10	-	40	
		11/9/73	2/8/74	8.10	-	33	
		11/14/73	2/14/74	8.65	-	70	
		11/14/73	2/14/74	8.65	-	1,170	
		11/16/73	2/15/74	8.65	-	65	
		11/16/73	2/15/74	8.65	-	200	

Table PDO-8. -Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. Dollars; dollar amounts in millions)

Month of Activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1974-Feb.	Certificates of indebtedness	11/16/73	2/15/74	8.65	-	15	23,762
		11/30/73	2/28/74	7.70	-	158	
		11/30/73	2/28/74	7.70	-	3,005	
		12/28/73	3/28/74	7.35	-	10	
		2/1/74	5/2/74	7.80	55	-	
		2/7/74	5/7/74	6.95	421	-	
		2/8/74	5/8/74	6.95	40	-	
		2/14/74	5/14/74	7.10	70	-	
		2/14/74	5/14/74	7.10	1,196	-	
		2/15/74	5/15/74	7.10	65	-	
		2/15/74	5/15/74	7.10	204	-	
		2/15/74	5/15/74	7.10	15	-	
		2/28/74	5/28/74	7.20	80	-	
		2/28/74	5/28/74	7.10	80	-	
		2/28/74	5/28/74	7.20	3,000	-	
		2/28/74	5/28/74	7.20	14	-	
Mar.	Certificates of indebtedness	9/6/73	3/6/74	8.75	-	158	23,602
		12/20/73	3/20/74	7.40	-	174	
		12/21/73	3/21/74	7.40	-	88	
		12/27/73	3/27/74	7.35	-	26	
		12/28/73	3/28/74	7.35	-	63	
		1/9/74	4/9/74	7.65	-	95	
		2/7/74	5/7/74	6.95	-	421	
		2/14/74	5/14/74	7.10	-	106	
		3/1/74	5/31/74	7.20	77	4	
		3/6/74	6/6/74	7.70	165	-	
		3/12/74	6/12/74	7.95	12	-	
		3/13/74	6/13/74	7.95	21	-	
		3/18/74	6/18/74	7.95	486	-	
		3/21/74	6/21/74	8.05	87	-	
		3/22/74	6/21/74	8.05	68	-	
		3/25/74	6/25/74	8.05	49	-	
		3/26/74	6/26/74	8.30	10	-	
Apr.	Certificates of indebtedness	1/02/74	4/02/74	7.40	-	215	24,086
		1/09/74	4/09/74	7.65	-	158	
		1/17/74	4/17/74	8.00	-	180	
		1/18/74	4/18/74	8.00	-	7	
		1/25/74	4/25/74	8.00	-	25	
		4/01/74	7/01/74	8.30	62	-	
		4/02/74	7/02/74	8.35	219	-	
		4/08/74	7/08/74	8.35	12	-	
		4/09/74	7/09/74	8.65	79	-	
		4/09/74	10/09/74	8.40	79	-	
		4/17/74	7/17/74	8.05	180	-	
		4/18/74	7/18/74	8.05	7	-	
		4/18/74	7/18/74	8.05	167	-	
		4/19/74	7/19/74	8.05	150	-	
		4/25/74	7/25/74	7.85	25	-	
		4/25/74	7/25/74	7.85	50	-	
		4/26/74	7/26/74	7.85	17	-	
		4/30/74	7/30/74	8.90	23	-	
	Notes	1/25/73	4/25/74	5.93	-	200	
		4/25/74	7/24/75	8.40	200	-	
May	Certificates of indebtedness	11/09/73	5/09/74	8.00	-	1,480	24,400
		11/14/73	5/14/74	8.40	-	1,500	
		11/30/73	5/30/74	7.70	-	20	
		1/31/74	5/01/74	7.80	-	123	
		2/01/74	5/02/74	7.80	-	55	
		2/08/74	5/08/74	6.95	-	40	
		2/14/74	5/14/74	7.10	-	1,090	
		2/14/74	5/14/74	7.10	-	70	
		2/15/74	5/15/74	7.10	-	65	
		2/15/74	5/15/74	7.10	-	204	
		2/15/74	5/15/74	7.10	-	15	
		2/28/74	5/28/74	7.20	-	3,014	
		2/28/74	5/28/74	7.20	-	80	
		3/01/74	5/31/74	7.20	-	73	
		5/01/74	8/01/74	8.90	123	-	
		5/02/74	8/02/74	8.90	160	-	
		5/02/74	8/02/74	8.90	55	-	
		5/08/74	8/08/74	9.05	40	-	
		5/09/74	6/20/74	9.05	200	-	
		5/09/74	6/27/74	9.05	200	-	
		5/09/74	7/05/74	9.05	200	-	
		5/09/74	7/11/74	9.05	200	-	
		5/09/74	7/18/74	9.05	200	-	
		5/09/74	7/25/74	9.05	200	-	
		5/09/74	8/01/74	9.05	200	-	
		5/09/74	8/08/74	9.05	100	-	
		5/14/74	7/15/74	8.05	890	-	
		5/14/74	8/12/74	8.05	890	-	
		5/14/74	9/16/74	8.05	890	-	
		5/15/74	8/14/74	8.05	70	-	
		5/15/74	8/14/74	8.05	65	-	
		5/14/74	8/15/74	8.05	208	-	
		5/15/74	8/15/74	8.05	15	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. Dollars; dollar amounts in millions)

Month of Activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount Issued	Amount Retired	Total outstanding end of month
		5/28/74	7/29/74	7.60	850	-	
		5/28/74	8/08/74	7.70	100	-	
		5/28/74	8/15/74	7.65	200	-	
		5/28/74	8/22/74	7.75	200	-	
		5/28/74	8/28/74	8.00	864	-	
		5/28/74	9/30/74	7.85	850	-	
		5/28/74	9/30/74	7.85	80	-	
		5/30/74	12/02/74	8.20	20	-	
		5/31/74	8/30/74	8.00	73	-	
	Notes	2/22/73	5/23/74	6.15	-	300	
		5/23/74	8/28/75	8.30	300	-	
		3/6/74	6/6/74	7.70	-	165	
		3/12/74	6/12/74	7.95	-	12	
		3/13/74	6/13/74	7.95	-	21	
		3/18/74	6/4/74	7.95	-	486	
		3/21/74	6/21/74	8.05	-	87	
		3/22/74	6/21/74	8.05	-	68	
		3/25/74	6/25/74	8.05	-	49	
		3/26/74	6/26/74	8.30	-	10	
		4/1/74	7/1/74	8.30	-	14	
		4/8/74	7/8/74	8.35	-	12	
		4/26/74	7/26/74	7.85	-	17	
	Certificates of indebtedness	4/30/74	7/30/74	8.90	-	23	
		5/9/74	6/20/74	9.05	-	200	
		5/9/74	6/27/74	9.05	-	200	
1974-June.....		5/28/74	7/29/74	7.60	-	441	23,412
		5/28/74	8/28/74	8.00	-	14	
		6/6/74	11/6/74	8.10	82	-	
		6/6/74	12/6/74	8.45	82	-	
		6/10/74	9/10/74	8.30	17	17	
		6/12/74	9/12/74	8.30	12	12	
		6/13/74	9/13/74	8.30	21	-	
		6/21/74	9/20/74	8.20	155	4	
		6/25/74	9/25/74	7.85	49	-	
		6/26/74	9/26/74	7.85	10	10	
		6/25/71	6/25/74	6.45	-	600	
		3/22/73	6/27/74	7.00	-	100	
	Notes	3/29/73	6/27/74	6.80	-	200	
		6/5/74	6/5/81	2.50	445	-	
		6/25/74	6/25/81	7.90	600	-	
		6/27/74	10/2/75	8.40	300	-	
		4/1/74	7/1/74	8.30	-	48	
		4/2/74	7/2/74	8.35	-	219	
		4/9/74	7/9/74	8.65	-	79	
		4/17/74	7/17/74	8.05	-	180	
		4/18/74	7/18/74	8.05	-	167	
		4/18/74	7/18/74	8.05	-	7	
		4/19/74	7/19/74	8.05	-	150	
		4/25/74	7/25/74	7.85	-	50	
		4/25/74	7/25/74	7.85	-	25	
		5/9/74	7/5/74	9.05	-	200	
		5/9/74	7/11/74	9.05	-	200	
		5/9/74	7/18/74	9.05	-	200	
		5/9/74	7/25/74	9.05	-	200	
		5/14/74	7/15/74	8.05	-	890	
		5/28/74	7/29/74	7.60	-	409	
		5/31/74	8/30/74	8.00	-	9	
	Certificates of indebtedness	6/13/74	9/13/74	8.30	-	21	
		6/21/74	9/20/74	8.20	-	68	
		6/25/74	9/25/74	7.85	-	49	
July.....		7/1/74	10/1/74	7.85	48	48	22,802
		7/2/74	10/2/74	7.80	219	-	
		7/9/74	1/9/75	8.35	79	-	
		7/15/74	10/15/74	7.90	890	-	
		7/16/74	10/17/74	7.55	250	-	
		7/17/74	10/17/74	7.70	180	-	
		7/18/74	10/18/74	7.70	170	-	
		7/18/74	10/18/74	7.70	7	-	
		7/19/74	10/21/74	7.70	150	-	
		7/25/74	10/25/74	7.60	50	-	
		7/25/74	10/25/74	7.60	25	-	
		7/26/74	10/25/74	7.60	2	2	
		7/29/74	10/29/74	7.60	409	-	
		7/31/74	8/2/74	7.70	132	-	
		4/26/71	7/25/74	6.75	-	275	
		7/7/71	7/8/74	6.65	-	200	
	Notes	7/14/71	7/15/74	6.60	-	200	
		7/8/74	7/8/81	8.25	200	-	
		7/15/74	7/15/81	8.25	200	-	
		7/25/74	10/30/75	8.10	275	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. Dollars: dollar amounts in millions)

Month of Activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount Issued	Amount Retired	Total outstanding end of month
1974-Aug.	Certificates of indebtedness	2/28/74	8/28/74	7.10	-	80	21,600
		5/01/74	8/01/74	8.90	-	123	
		5/02/74	8/02/74	8.90	-	55	
		5/02/74	8/02/74	8.90	-	160	
		5/08/74	8/08/74	9.05	-	40	
		5/09/74	8/01/74	9.05	-	200	
		5/09/74	8/08/74	9.05	-	100	
		5/14/74	8/12/74	8.05	-	890	
		5/14/74	8/14/74	8.05	-	70	
		5/15/74	8/14/74	8.05	-	65	
		5/15/74	8/15/74	8.05	-	208	
		5/15/74	8/15/74	8.05	-	15	
		5/28/74	8/08/74	7.70	-	100	
		5/28/74	8/15/74	7.65	-	200	
		5/28/74	8/22/74	7.75	-	200	
		5/28/74	8/28/74	8.00	-	850	
		5/31/74	8/30/74	8.00	-	65	
		7/31/74	8/02/74	7.70	-	132	
		8/01/74	11/01/74	7.70	73	-	
		8/02/74	11/04/74	7.70	55	-	
		8/08/74	11/08/74	8.50	40	-	
		8/12/74	11/12/74	8.50	890	-	
		8/13/74	11/13/74	8.80	2	-	
		8/13/74	11/13/74	8.80	-	2	
		8/13/74	11/13/74	8.80	-	5	
		8/13/74	11/13/74	8.80	5	-	
		8/14/74	11/14/74	8.80	70	-	
		8/14/74	11/14/74	8.80	65	-	
		8/15/74	11/15/74	8.80	212	-	
		8/15/74	11/15/74	8.80	15	-	
		8/28/74	11/27/74	9.90	850	-	
		8/28/74	1/28/75	9.40	80	-	
	Notes	5/24/73	8/22/74	7.00	-	240	
		8/22/74	11/28/75	8.90	240	-	
Sept.	Certificates of indebtedness	5/14/74	9/16/74	8.05	-	890	21,577
		5/28/74	9/30/74	7.85	-	850	
		5/28/74	9/30/74	7.85	-	80	
		6/21/74	9/20/74	8.20	-	83	
		7/02/74	10/02/74	7.80	-	219	
		7/15/74	10/15/74	7.90	-	449	
		7/29/74	10/29/74	7.60	-	409	
		8/01/74	11/01/74	7.70	-	73	
		9/05/74	3/06/75	9.88	2,000	-	
		9/16/74	12/16/74	9.10	890	-	
		9/20/74	12/20/74	8.20	60	-	
		9/30/74	10/31/74	6.10	80	-	
	Notes	6/21/73	9/19/74	7.10	-	200	
		9/19/74	12/18/75	8.35	200	-	
Oct.	Certificates of indebtedness	4/09/74	10/09/74	8.40	-	79	21,544
		7/15/74	10/15/74	7.90	-	441	
		7/16/74	10/17/74	7.55	-	250	
		7/17/74	10/17/74	7.70	-	180	
		7/18/74	10/18/74	7.70	-	7	
		7/18/74	10/18/74	7.70	-	170	
		7/19/74	10/21/74	7.70	-	150	
		7/25/74	10/25/74	7.60	-	25	
		7/25/74	10/25/74	7.60	-	50	
		9/05/74	3/06/75	9.88	-	300	
		9/30/74	10/31/74	6.10	-	80	
		10/09/74	4/09/75	7.75	79	-	
		10/09/74	12/04/74	6.40	2	-	
		10/11/74	1/10/75	6.70	78	-	
		10/15/74	1/15/75	7.75	16	-	
		10/15/74	1/15/75	7.75	441	-	
		10/17/74	1/17/75	7.75	180	-	
		10/17/74	1/17/75	7.75	6	-	
		10/18/74	12/04/74	6.95	2	-	
		10/18/74	1/06/75	7.70	1	-	
		10/18/74	1/15/75	7.70	3	-	
		10/18/74	1/17/75	7.75	7	-	
		10/18/74	1/17/75	7.75	174	-	
		10/21/74	1/21/75	7.75	150	-	
		10/21/74	1/23/75	7.60	132	-	
		10/22/74	1/23/75	7.45	100	-	
		10/24/74	10/30/74	8.55	2	-	
		10/24/74	10/30/74	8.55	-	2	
		10/25/74	1/24/75	7.55	25	-	
		10/25/74	1/24/75	7.55	4	-	
		10/29/74	1/15/75	7.90	5	-	
		10/31/74	4/30/75	7.90	80	-	
	Notes	7/19/73	10/24/74	8.10	-	175	
		10/01/74	10/01/81	2.50	212	-	
		10/24/74	1/29/76	7.80	175	-	

Source: Bureau of the Public Debt.
* Less than $500,000.

PUBLIC DEBT OPERATIONS

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1970-July.....	Certificates of indebtedness	Swiss francs	1/23/70	7/23/70	8.08	-	100	1,366
		Swiss francs	7/23/70	1/22/71	6.75	100	-	
	Notes	Swiss francs	4/9/69	7/9/70	6.20	-	30	
		Swiss francs	4/29/70	7/29/70	6.20	-	39	
		Swiss francs	7/9/70	10/8/71	7.30	30	-	
		Swiss francs	7/29/70	10/29/71	7.23	40	-	
Aug.....	Certificates of indebtedness	Swiss francs	2/6/70	8/6/70	8.125	-	50	1,366
		Swiss francs	8/6/70	2/5/71	6.75	50	-	
Sept.....	Notes	Swiss francs	6/9/69	9/9/70	6.89	-	101	1,366
		Swiss francs	9/9/70	12/9/71	6.90	101	-	
Oct.....	Notes	Swiss francs	7/3/69	10/5/70	7.70	-	22	1,366
		Swiss francs	7/16/69	10/16/70	7.55	-	134	
		Swiss francs	10/5/70	1/5/72	6.70	22	-	
		Swiss francs	10/16/70	1/17/72	6.55	133	-	
1971-Jan.....	Certificates of indebtedness	Swiss francs	7/23/70	1/22/71	6.75	-	100	1,366
		Swiss francs	1/22/71	7/22/71	4.40	100	-	
	Notes	Swiss francs	9/9/69	1/29/71	7.85	-	30	
		Swiss francs	1/29/71	5/30/72	4.40	30	-	
Feb.....	Certificates of indebtedness	Swiss francs	8/6/70	2/5/71	6.75	-	50	1,366
		Swiss francs	2/5/71	8/5/71	4.26	50	-	
	Notes	Swiss francs	11/18/69	2/18/71	7.60	-	30	
		Swiss francs	2/18/71	5/18/72	3.90	30	-	
Mar.....	Certificates of indebtedness	Swiss francs	3/10/71	9/10/71	3.35	250	-	1,616
May.....	Certificates of indebtedness	Swiss francs	1/22/71	7/22/71	4.40	-	100	1,664
		Swiss francs	2/5/71	8/5/71	4.26	-	50	
		Swiss francs	3/10/71	9/10/71	3.35	-	250	
		Swiss francs	5/10/71	9/10/71	3.35	263	-	
		Swiss francs	5/10/71	6/1/71	8.10	27	-	
		Swiss francs	5/10/71	7/6/71	6.75	55	-	
		Swiss francs	5/10/71	7/22/71	4.40	105	-	
		Swiss francs	5/10/71	8/5/71	4.26	53	-	
		Swiss francs	5/10/71	8/6/71	7.70	27	-	
		Swiss francs	5/10/71	8/19/71	7.73	29	-	
		Swiss francs	5/10/71	9/13/71	7.60	24	-	
		Swiss francs	5/10/71	10/8/71	7.30	32	-	
		Swiss francs	5/10/71	10/29/71	7.23	42	-	
		Swiss francs	5/10/71	12/9/71	6.90	106	-	
		Swiss francs	5/10/71	1/5/72	6.70	24	-	
		Swiss francs	5/10/71	1/17/72	6.55	140	-	
	Notes	Swiss francs	1/30/70	6/1/71	8.10	-	26	
		Swiss francs	4/6/70	7/6/71	6.75	-	52	
		Swiss francs	5/6/70	8/6/71	7.70	-	26	
		Swiss francs	5/19/70	8/19/71	7.73	-	28	
		Swiss francs	6/11/70	9/13/71	7.60	-	23	
		Swiss francs	7/9/70	10/8/71	7.30	-	30	
		Swiss francs	7/29/70	10/29/71	7.23	-	40	
		Swiss francs	9/9/70	12/9/71	6.90	-	101	
		Swiss francs	10/5/70	1/5/72	6.70	-	22	
		Swiss francs	10/16/70	1/17/72	6.55	-	133	
		Swiss francs	1/29/71	5/30/72	4.40	-	30	
		Swiss francs	2/18/71	5/18/72	3.90	-	30	
		Swiss francs	5/10/71	5/k8/72	3.90	32	-	
		Swiss francs	5/10/71	5/30/72	4.40	32	-	
June.....	Certificates of indebtedness	Swiss francs	5/10/71	6/1/71	8.10	-	27	1,664
	Notes	Swiss francs	6/1/71	9/1/72	5.15	27	-	
July.....	Certificates of indebtedness	Swiss francs	5/10/71	7/6/71	6.75	-	55	1,664
		Swiss francs	5/10/71	7/22/71	4.40	-	105	
		Swiss francs	7/22/71	1/21/72	5.75	105	-	
	Notes	Swiss francs	7/6/71	10/6/72	6.15	55	-	
Aug.....	Certificates of indebtedness	Swiss francs	5/10/71	8/5/71	4.26	-	53	1,998
		Swiss francs	5/10/71	8/6/71	7.70	-	27	
		Swiss francs	5/10/71	8/19/71	7.73	-	29	
		Swiss francs	8/5/71	2/4/72	5.75	53	-	
	Notes	Swiss francs	8/6/71	11/6/72	6.35	27	-	
		Swiss francs	8/19/71	11/20/72	5.65	29	-	
		Swiss francs	8/27/71	8/27/73	5.67	333	-	
Sept.....	Certificates of indebtedness	Swiss francs	5/10/71	9/10/71	3.35	-	263	2,005
		Swiss francs	5/10/71	9/13/71	7.60	-	24	
	Notes	Swiss francs	9/10/71	12/11/72	5.45	269	-	
		Swiss francs	9/13/71	12/13/72	5.55	25	-	
Oct.....	Certificates of indebtedness	Swiss francs	5/10/71	10/8/71	7.30	-	32	2,008
		Swiss francs	5/10/71	10/29/71	7.23	-	42	
	Notes	Swiss francs	10/8/71	1/8/73	5.25	33	-	
		Swiss francs	10/29/71	1/29/73	4.85	43	-	
Dec.....	Certificates of indebtedness	Swiss francs	5/10/71	12/9/71	6.90	-	106	2,013
	Notes	Swiss francs	12/9/71	3/9/73	4.80	111	-	
	Certificates of indebtedness 1/	Swiss francs	8/5/71	2/4/72	5.75	2	-	

Footnotes at end of table.

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1972-Jan.	Notes 1/	German marks	7/3/67	3/3/72	5.28	17	-	2,147
		German marks	4/1/68	10/2/72	5.73	17	-	
		German marks	6/24/68	12/22/72	6.25	17	-	
		German marks	8/19/69	2/19/73	3.05	18	-	
		German marks	10/2/69	10/2/73	4.43	19	-	
		Swiss francs	5/10/71	5/18/72	3.90	1	-	
		Swiss francs	5/10/71	5/30/72	4.40	1	-	
		Swiss francs	6/1/71	9/1/72	5.15	1	-	
		Swiss francs	7/6/71	10/6/72	6.15	3	-	
		Swiss francs	8/6/71	11/6/72	6.35	1	-	
		Swiss francs	8/19/71	11/20/72	5.65	1	-	
		Swiss francs	9/10/71	12/11/72	5.45	6	-	
		Swiss francs	9/13/71	12/13/72	5.55	1	-	
		Swiss francs	10/8/71	1/8/73	5.25	*	-	
		Swiss francs	10/29/71	1/29/73	4.85	1	-	
		Swiss francs	12/9/71	3/9/73	4.80	*	-	
		Swiss francs	8/27/71	8/27/73	5.67	12	-	
	Certificates of indebtedness	Swiss francs	5/10/71	1/5/72	6.70	-	24	
		Swiss francs	5/10/71	1/17/72	6.55	-	140	
		Swiss francs	7/22/71	1/21/72	5.75	-	105	
		Swiss francs	1/21/72	7/21/72	3.50	111	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	25	-	
		Swiss francs	1/17/72	4/17/73	4.15	148	-	
Feb.	Certificates of indebtedness	Swiss francs	8/5/71	2/4/72	5.75	-	55	2,148
		Swiss francs	2/4/72	8/4/72	3.625	56	-	
Mar.	Notes	German marks	7/3/67	3/3/72	5.28	-	76	2,072
		German marks	10/2/69	10/2/73 2/	4.43	-	153	
		German marks	3/3/72	10/2/73 2/	2.051	153	-	
May	Notes	Swiss francs	5/10/71	5/18/72	3.90	-	33	2,072
		Swiss francs	5/10/71	5/30/72	4.40	-	33	
		Swiss francs	5/18/72	8/20/73	4.77	33	-	
		Swiss francs	5/30/72	8/30/73	4.55	34	-	
July	Certificates of indebtedness	Swiss francs	1/21/72	7/21/72	3.50	-	111	1,999
		Swiss francs	7/21/72	1/19/73	4.375	114	-	
	Notes	German marks	7/3/67	7/3/72	5.28	-	76	
Aug.	Certificates of indebtedness	Swiss francs	2/4/72	8/4/72	3.625	-	56	2,000
		Swiss francs	8/4/72	2/2/73	4.25	57	-	
Sept.	Notes	Swiss francs	6/1/71	9/1/72	5.15	-	28	2,001
		Swiss francs	9/1/72	11/30/73	5.50	29	-	
Oct.	Notes	German marks	4/1/68	10/2/72	5.73	-	153	1,850
		Swiss francs	7/6/71	10/6/72	6.15	-	57	
		Swiss francs	10/6/72	1/7/74	5.70	59	-	
Nov.	Notes	Swiss francs	8/6/71	11/6/72	6.35	-	28	1,852
		Swiss francs	8/19/71	11/20/72	5.65	-	31	
		Swiss francs	11/6/72	2/6/74	5.40	29	-	
		Swiss francs	11/20/74	2/20/74	5.25	32	-	
Dec.	Notes	German marks	6/24/68	12/22/72	6.25	-	153	1,710
		Swiss francs	9/10/71	12/11/72	5.45	-	275	
		Swiss francs	9/13/71	12/13/72	5.55	-	26	
		Swiss francs	12/11/72	3/11/74	5.50	285	-	
		Swiss francs	12/13/72	3/13/74	5.47	26	-	
1973-Jan.	Certificates of indebtedness	Swiss francs	7/21/72	1/19/73	4.375	-	114	1,713
		Swiss francs	1/19/73	7/19/73	5.25	114	-	
	Notes	Swiss francs	10/8/71	1/8/73	5.25	-	33	
		Swiss francs	10/29/71	1/29/73	4.85	-	43	
		Swiss francs	1/8/73	4/8/74	5.70	35	-	
		Swiss francs	1/29/73	4/29/74	6.00	45	-	
	Certificates of indebtedness	Swiss francs	8/4/72	2/2/73	4.25	-	57	1,561
		Swiss francs	2/2/73	8/2/73	5.75	57	-	
Feb.	Notes	German marks	8/19/69	2/19/73	3.05	1 3/	154	
Mar.	Notes	Swiss francs	12/9/71	3/9/73	4.80	-	111	1,578
		Swiss francs	3/9/73	6/7/74	6.625	129	-	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries —Continued

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1973-Apr.....	Certificates of indebtedness 4/	Swiss francs	1/19/73	7/19/73	5.25	10	-	1,743
		Swiss francs	2/2/73	8/2/73	5.75	5	-	
	Notes 4/	German marks	10/2/69	10/2/73	2.051	19	-	
		Swiss francs	8/27/71	8/27/73	5.67	46	-	
		Swiss francs	5/18/72	8/20/73	4.77	4	-	
		Swiss francs	5/30/72	8/30/73	4.55	4	-	
		Swiss francs	9/1/72	11/30/73	5.50	3	-	
		Swiss francs	10/6/72	1/7/74	5.70	6	-	
		Swiss francs	11/6/72	2/6/74	5.40	3	-	
		Swiss francs	11/20/72	2/20/74	5.25	3	-	
		Swiss francs	12/11/72	3/11/74	5.50	26	-	
		Swiss francs	12/13/72	3/13/74	5.47	2	-	
		Swiss francs	1/8/73	4/8/74	5.70	3	-	
		Swiss francs	1/29/73	4/29/74	6.00	4	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	-	25	
		Swiss francs	1/17/72	4/17/73	4.15	-	148	
		Swiss francs	4/5/73	7/5/74	6.93	29	-	
		Swiss francs	4/17/73	7/17/74	6.70	170	-	
July.....	Certificates of indebtedness	Swiss francs	1/19/73	7/19/73	5.25	-	124	1,746
		Swiss francs	7/19/73	1/18/74	6.125	127	-	
Aug.....	Certificates of indebtedness	Swiss francs	2-02-73	8-02-73	5.75	-	62	1,758
	Notes	Swiss francs	8-27-71	8-27-73	5.67	-	391	
		Swiss francs	5-18-72	8-20-73	4.77	-	37	
		Swiss francs	5-30-72	8-30-73	4.55	-	383	
		Swiss francs	8-02-73	11-01-74	8.70	64	-	
		Swiss francs	8-20-73	11-20-74	8.25	38	-	
		Swiss francs	8-27-73	11-27-74	8.125	400	-	
		Swiss francs	8-30-73	11-29-74	8.20	38	-	
Oct.....	Notes	German marks	3-3-72	10-2-73	2.051	-	172	1,586
Nov.....	Notes	Swiss francs	9-01-72	11-30-73	5.50	-	32	1,586
		Swiss francs	11-30-73	2-28-75	6.98	33	-	
1974-Jan.....	Certificates of indebtedness	Swiss francs	7-19-73	1-18-74	6.125	-	127	1,588
		Swiss francs	1-18-74	7-18-74	8.05	127	-	
	Notes	Swiss francs	10-06-72	1-07-74	5.70	-	65	
		Swiss francs	1-07-74	4-07-75	7.07	67	-	
Feb.....	Notes	Swiss francs	11/06/72	2/06/74	5.40	-	32	1,589
		Swiss francs	11/20/72	2/20/74	5.25	-	35	
		Swiss francs	2/06/74	5/06/75	6.60	33	-	
		Swiss francs	2/20/74	5/20/75	6.60	36	-	
Mar.....	Notes	Swiss francs	12-11-72	3-11/74	5.50	-	311	1,597
		Swiss francs	12-13-72	3-13-74	5.47	-	29	
		Swiss francs	3-11-74	6-11-75	7.15	318	-	
		Swiss francs	3-13-74	6-13-75	7.25	30	-	
Apr.....	Notes	Swiss francs	1-08-73	4-08-74	5.70	-	23	1,599
		Swiss francs	1-08-73	4-08-74	5.70	-	14	
		Swiss francs	1-29-73	4-29-74	6.00	-	49	
		Swiss francs	4-08-74	7-08-75	8.40	24	-	
		Swiss francs	4-08-74	7-08-75	8.40	15	-	
		Swiss francs	4-29-74	7-29-75	8.60	50	-	
June.....	Notes	Swiss francs	3-09-73	6-07-74	6.625	-	129	1,599
		Swiss francs	6-07-74	9-08-75	8.35	129	-	
July.....	Certificates of indebtedness	Swiss francs	1-18-74	7-18-74	8.05	-	127	1,599
		Swiss francs	7-18-74	1-20-75	7.90	127	-	
	Notes	Swiss francs	4-05-73	7-05-74	6.93	-	29	
		Swiss francs	4-17-73	7-17-74	6.70	-	170	
		Swiss francs	7-05-74	10-06-75	8.55	29	-	
		Swiss francs	7-17-74	10-17-75	8.40	170	-	

Source: Bureau of the Public Debt.

1/ Dollar value of securities increased to reflect market exchange rates as of December 31, 1971.

2/ Note issued October 2, 1969, was cancelled and a new note was issued at a lower interest rate to partially compensate for the increase in dollar value given this security in January 1972.

3/ The principal amount of this note was increased $1 million to compensate for a lower interest cost than was anticipated when the note was revalued in 1970.

4/ Dollar value of securities increased to reflect market exchange rates as of February 12, 1973.

UNITED STATES SAVINGS BONDS

Series E and Series H are the only savings bonds currently sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A - D were sold from March 1, 1935 through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1968, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1973.

Table SB-1. - Sales and Redemptions by Series, Cumulative through October 31, 1974

(In millions of dollars)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/	3,949	1,054	5,003	4,999	-	4
Series E and H	174,661	41,173	215,834	153,023	62,811	-
Series F and G	28,396	1,125	29,521	29,501	-	20
Series J and K	3,556	198	3,754	3,748	-	5
Total A-K	210,561	43,551	254,112	191,271	62,811	29

Table SB-2. - Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales Price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Fiscal years:								
1935-64	156,519	22,727	179,246	129,807	117,782	12,025	49,299	139
1965	4,543	1,517	6,060	5,346	4,488	858	50,043	110
1966	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
Calendar years:								
1935-63	154,106	21,974	176,080	127,051	115,431	11,621	48,827	201
1964	4,609	1,508	6,117	5,252	4,445	807	49,734	158
1965	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
Months:								
1973-Oct	482	227	709	592	472	121	59,953	32
Nov	682	207	889	516	412	104	60,326	32
Dec	142	242	384	393	321	72	60,317	31
1974-Jan	721	251	972	793	652	141	60,497	31
Feb	567	222	789	488	378	111	60,789	30
Mar	587	227	814	515	411	104	61,097	30
Apr	589	235	824	541	432	109	61,381	30
May	583	214	797	520	414	106	61,658	30
June	636	242	878	616	496	119	61,921	29
July	541	312	853	592	474	117	62,183	29
Aug	574	247	821	666	533	132	62,339	28
Sept	509	259	768	574	458	116	62,533	28
Oct	558	265	822	543	436	107	62,811	29

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

Table SB-3. Sales and Redemptions by Periods, Series E through K

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-64	120,619	20,389	141,008	93,271	83,359	9,912	47,737	-
1965	4,543	1,502	6,045	4,987	4,154	833	48,795	-
1966	4,650	1,542	6,192	5,305	4,408	897	49,682	-
1967	4,965	1,619	6,584	5,449	4,536	913	50,817	-
1968	4,739	1,731	6,470	5,715	4,739	976	51,572	-
1969	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
Calendar years:								
1941-63	118,206	19,645	137,851	90,744	81,244	9,499	47,106	-
1964	4,609	1,491	6,101	4,841	4,061	780	48,366	-
1965	4,486	1,514	6,000	5,117	4,254	863	49,249	-
1966	4,860	1,580	6,440	5,477	4,561	916	50,212	-
1967	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
Months:								
1973-Oct	482	227	709	592	471	121	59,953	-
Nov	682	207	889	516	412	104	60,326	-
Dec	142	242	384	393	321	72	60,317	-
1974-Jan	721	251	972	792	651	141	60,497	-
Feb	567	222	789	488	377	111	60,798	-
Mar	587	227	814	514	411	104	61,097	-
Apr	589	235	824	541	432	109	61,381	-
May	583	214	797	519	414	106	61,658	-
June	636	242	878	615	496	119	61,921	-
July	541	312	853	591	474	117	62,183	-
Aug	574	247	821	666	533	132	62,339	-
Sept	509	259	768	574	458	116	62,533	-
Oct	558	265	822	544	437	107	62,811	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-64	31,951	1,284	33,235	31,736 5/6/7/8/	30,373	1,172	1,563	127
1965	-	15	15	358 9/	333	34	1,248	99
1966	-	12	12	418 9/	384	35	856	86
1967	-	8	8	472	434	38	397	80
1968	-	4	4	266	239	27	140	75
1969	-	1	1	140	124	16	-	76
1970	-	-	-	27	24	3	-	49
1971	-	-	-	8	7	1	-	41
1972	-	-	-	6	5	1	-	34
1973	-	-	-	5	4	1	-	30
1974	-	-	-	5	4	1	-	25
Calendar years:								
1941-63	31,951	1,274	33,226	31,317 5/6/7/8/	30,161	1,157	3,757	504
1964	-	16	16	410 8/ 9/	383	27	1,368	147
1965	-	14	14	323 9/	297	26	1,075	131
1966	-	10	10	522	481	40	540	155
1967	-	6	6	353	322	32	229	118
1968	-	2	2	218	195	23	27	105
1969	-	*	*	74	65	9	-	58
1970	-	-	-	13	11	2	-	44
1971	-	-	-	7	6	1	-	37
1972	-	-	-	5	5	1	-	32
1973	-	-	-	5	4	1	-	27
Months:								
1973-Oct	-	-	-	*	*	*	-	28
Nov	-	-	-	*	*	*	-	27
Dec	-	-	-	*	*	*	-	27
1974-Jan	-	-	-	*	*	*	-	27
Feb	-	-	-	*	*	*	-	26
Mar	-	-	-	*	*	*	-	26
Apr	-	-	-	*	*	*	-	26
May	-	-	-	*	*	*	-	25
June	-	-	-	1	1	*	-	25
July	-	-	-	*	*	*	-	25
Aug	-	-	-	1	1	*	-	24
Sept	-	-	-	-	-	-	-	24
Oct	*	-	*	-1	-1	*	-	25

Footnotes at end of Table SB-4.

Table SB-3. - Sales and Redemptions by Periods, Series E through K—Continued

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
Fiscal year:								
1941-64	111,750	20,389	132,139	90,943	81,031	9,912	1,006	40,190
1965	4,112	1,502	5,614	4,538	3,705	833	188	41,078
1966	4,246	1,542	5,787	4,801	3,904	897	212	41,853
1967	4,599	1,619	6,217	4,895	3,982	913	216	42,959
1968	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970	4,289	1,841	6,130	5,959	4,772	1,237	210	44,167
1971	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
1974	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
Calendar years:								
1941-63	109,602	19,645	129,247	88,610	79,110	9,499	897	39,740
1964	4,132	1,491	5,623	4,425	3,646	780	198	40,739
1965	4,092	1,514	5,606	4,650	3,787	863	190	41,504
1966	4,450	1,580	6,031	4,913	3,997	916	224	42,398
1967	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
Months:								
1973-Oct	463	227	691	563	416	121	25	52,349
Nov	667	207	874	472	368	103	23	52,727
Dec	130	242	372	361	289	72	15	52,723
1974-Jan	685	251	936	740	599	141	37	52,881
Feb	535	222	757	451	341	111	26	53,161
Mar	556	227	784	476	372	104	29	53,439
Apr	564	235	799	500	392	109	27	53,710
May	559	214	773	480	375	106	24	53,979
June	608	242	850	569	449	119	26	54,234
July	516	312	828	546	428	117	27	54,490
Aug	538	247	785	615	483	132	24	54,837
Sept	491	259	750	526	411	116	22	54,837
Oct	515	265	780	500	392	107	26	55,091
Series H								
Fiscal years:								
1952-64	8,869	-	8,869	2,329	2,329	-	1,006	7,546
1965	431	-	431	449	449	-	188	7,716
1966	404	-	404	504	504	-	212	7,829
1967	367	-	367	553	553	-	216	7,858
1968	273	-	273	561	561	-	196	7,766
1969	207	-	207	650	650	-	184	7,506
1970	160	-	160	762	762	-	210	7,114
1971	212	-	212	457	457	-	231	7,101
1972	289	-	289	359	359	-	292	7,323
1973	322	-	322	372	372	-	338	7,612
1974	284	-	284	519	519	-	310	7,686
Calendar years:								
1952-63	8,603	-	8,603	2,134	2,134	-	897	7,367
1964	477	-	477	416	416	-	198	7,627
1965	394	-	394	467	467	-	190	7,744
1966	410	-	410	564	564	-	224	7,815
1967	324	-	324	497	497	-	207	7,848
1968	244	-	244	615	615	-	191	7,668
1969	172	-	172	730	730	-	180	7,290
1970	162	-	162	655	655	-	228	7,025
1971	259	-	259	366	366	-	249	7,167
1972	314	-	314	353	353	-	329	7,458
1973	282	-	282	465	465	-	319	7,594
Months:								
1973-Oct	19	-	19	56	56	-	25	7,604
Nov	15	-	15	43	43	-	23	7,596
Dec	12	-	12	32	32	-	15	7,594
1974-Jan	37	-	37	52	52	-	37	7,615
Feb	32	-	32	37	37	-	26	7,637
Mar	30	-	30	39	39	-	29	7,658
Apr	25	-	25	40	40	-	27	7,670
May	23	-	23	39	39	-	24	7,679
June	28	-	28	46	46	-	26	7,686
July	25	-	25	46	46	-	27	7,692
Aug	36	-	36	50	50	-	24	7,703
Sept	18	-	18	47	47	-	22	7,696
Oct	42	-	42	44	44	-	26	7,720

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

Table SB-4. - Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-58	55,981	22,167	10,975	11,190	33,322	25,119	8,203	492
1959	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964	5,164	2,057	1,754	304	3,088	2,948	140	19
1965	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966	5,724	2,253	1,973	280	3,300	3,196	104	172
1967	5,922	2,471	2,059	412	2,351	3,273	79	99
1968	5,982	2,548	2,289	260	3,401	3,376	25	33
1969	6,339	2,560	2,417	143	2,566	3,560	6	213
1970	6,748	2,792	2,762	29	3,842	2,842	-	115
1971	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973	5,586	2,126	2,121	5	3,393	3,393	-	67
1974	6,681	2,729	2,724	5	3,847	3,847	-	104
Calendar years:								
1951-57	49,045	19,908	10,072	9,837	28,567	21,477	7,090	578
1958	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960	6,732	3,033	1,944	1,089 6/7/	3,938	3,114	825	-239
1961	5,595	2,555	1,633	922 7/8/	3,100	2,899	201	-60
1962	5,602	2,387	1,656	730 8/9/	3,002	2,827	175	213
1963	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965	5,441	2,148	1,932	216	3,287	3,176	111	6
1966	6,000	2,472	2,080	391	3,384	3,277	107	144
1967	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968	6,133	2,652	2,443	209	3,455	3,441	13	26
1969	6,639	2,686	2,601	84	3,726	3,724	2	228
1970	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973	6,210	2,508	2,505	3	3,578	3,578	-	123
Months:								
1973-Oct	592	234	234	*	321	321	-	37
Nov	516	233	233	*	333	333	-	-51
Dec	394	154	154	*	197	197	-	42
1974-Jan	793	225	225	*	369	369	-	199
Feb	488	260	260	*	291	291	-	-63
Mar	515	240	240	*	368	368	-	-94
Apr	541	241	241	*	342	342	-	-43
May	519	220	220	*	314	314	-	-14
June	616	213	212	1	314	314	-	88
July	592	187	187	-	233	233	-	170
Aug	666	246	245	1	382	382	-	38
Sept	574	180	181	*	272	272	-	121
Oct	543	237	238	-1	313	313	-	-7

Source: Monthly Statement of the Public Debt of the U.S.; Office of Market Analysis, United States Savings Bonds Division.

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G,H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured J and K bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt on which interest has ceased.

1/ Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957; (2) Series F and J bonds for Series H bonds beginning January 1960; and (3) U.S. savings notes for Series H bonds beginning January 1972; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table SB-3.

2/ Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

3/ Because there is a normal lag in classifying redemptions, the distribution of redemption between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final reports of classified redemption. All periods shown have been revised on this basis.

4/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.

5/ Includes exchanges of Series 1941 F and G savings bonds for 3-1/4% marketable bonds of 1978-83.

6/ Includes exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.

7/ Includes exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.

8/ Includes exchanges of Series 1960 F and G bonds for 3-7/8% marketable bonds of 1968.

9/ Includes exchanges of Series 1951 and 1952 F and G bonds for 3-7/8% marketable bonds of 1971 and 4% marketable bonds of 1980.

10/ Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

* Less than $500,000.

UNITED STATES SAVINGS NOTES

United States savings notes were on sale May 1, 1967 through June 30, 1970. The notes were eligible for purchase by individuals with the simultaneous purchase of Series E savings bonds.

The principal terms and conditions for purchase and redemption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and in the Annual Report of the Secretary of the Treasury for fiscal year 1972.

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967	1	-	1	*	*	-	-
1968	201	*	201	*	*	*	203
1969	326	12	338	35	34	1	505
1970	323	25	347	111	105	6	742
1971	11	33	44	167	157	10	619
1972	*	28	28	85	77	8	561
1973	*	29	29	69	58	11	519
1974	*	35	35	77	62	14	477
Calendar years:							
1967	80	-	80	*	*	-	80
1968	277	5	281	7	7	*	354
1969	348	18	366	76	72	3	644
1970	160	31	191	154	145	8	682
1971	-3	31	27	124	116	9	584
1972	*	28	28	71	62	9	540
1973	*	29	29	72	59	13	496
Months:							
1973-Oct	-	2	2	7	5	1	501
Nov	-	2	2	7	5	1	497
Dec	*	2	2	4	3	1	496
1974-Jan	*	2	2	6	5	1	491
Feb	-	3	3	6	5	1	488
Mar	-	2	2	7	6	1	483
Apr	*	2	2	6	5	1	478
May	*	2	2	6	5	1	475
June	*	8	8	6	5	1	477
July	*	-3	-3	4	3	1	470
Aug	*	2	2	7	6	1	465
Sept	-	2	2	13	11	3	454
Oct	*	2	2	8	6	2	449

Source: Monthly Statement of the Public Debt of the United States; Office of Market Analysis, United States Savings Bonds Division.

1/ Sales were discontinued after June 30, 1970. Figures shown thereafter represent adjustments.

2/ Includes U.S. savings notes exchanged for Series H bonds beginning January 1972.

* Less than $500,000.

OWNERSHIP OF FEDERAL SECURITIES

Table OFS-1. - Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					Public issues held by Federal Reserve banks
		Total outstanding	Held by U.S. Government accounts				
			Total	Public marketable	Nonmarketable		
					Government Account Series 1/	Other	
1965	326,609	313,113	61,070	10,351	48,549	2,171	39,100
1966	333,284	315,431	64,316	12,050	50,196	2,070	42,169
1967	344,676	322,286	71,809	13,635	56,103	2,071	46,719
1968	371,978	344,401	76,138	14,694	59,374	2,071	52,230
1969	367,969	351,729	84,815	16,007	66,738	2,071	54,095
1970	383,428	369,026	95,170	16,974	76,124	2,071	57,714
1971	410,292	396,289	102,888	18,092	82,740	2,056	65,518
1972	438,154	425,360	111,460	19,868	89,536	2,056	71,356
1973	469,251	456,353	123,385	20,080	101,248	2,056	75,022
1974	487,081	473,238	138,206	21,229	114,921	2,056	80,485
1972-Dec	461,068	447,298	116,897	19,360	95,482	2,056	69,906
1973-Sept	472,903r	459,471	127,776	20,880	104,840	2,056	76,217
Oct	473,964	460,587	127,444	20,840	104,548	2,056	78,491
Nov	475,798	462,076	127,080	23,984	101,040	2,056	77,129
Dec	481,484	467,827	129,641	20,961	106,624	2,056	78,516
1974-Jan	479,782	466,273	128,706	21,095	105,555	2,056	78,240
Feb	482,268	468,629	131,335	21,234	108,044	2,056	78,237
Mar	486,475	472,622	131,215	21,271	107,889	2,056	79,483
Apr	483,915	470,087	131,147	21,296	107,796	2,056	80,007
May	486,659	472,741	133,877	21,079	110,743	2,056	81,395
June	487,081	473,238	138,206	21,229	114,921	2,056	80,485
July	487,240	474,334	137,544	21,425	114,063	2,056	78,103
Aug	493,623	480,740	141,640	21,388	118,196	2,056	81,008
Sept	493,130	480,103	140,304	21,444	116,885	2,055	81,035

End of fiscal year or month	Interest-bearing public debt securities- Cont.			Matured public debt and debt bearing no interest	Agency securities		
	Held by private investors						
	Total	Public Marketable	Nonmarketable		Total outstanding 2/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
1965	212,941	159,244	53,697	4,161	9,335	469	8,866
1966	208,946	154,909	54,037	4,476	13,377	468	12,909
1967	203,758	150,318	53,440	3,935	18,455	2,010	16,445
1968	216,032	159,668	56,363	3,178	24,399	3,001	21,398
1969	212,819	156,006	56,814	1,991	14,249	2,846	11,403
1970	216,142	157,911	58,231	1,893	12,510	2,553	9,956
1971	227,883	161,863	66,020	1,841	12,163	2,251	9,911
1972	242,545	165,978	76,566	1,901	10,894	2,170	8,724
1973	257,947	167,869	90,078	1,788	11,109	2,156	8,953
1974	254,548	164,862	89,686	1,822	12,021	2,152	9,869
1972-Dec	260,495	180,244	80,251	2,000	11,770	2,320	9,450
1973-Sept	255,478	165,259	90,219	1,968	11,463r	2,207	9,256r
Oct	254,653	164,716	89,937	1,889	11,488	2,110	9,378
Nov	257,867	169,120	88,747	1,961	11,760	2,130	9,630
Dec	259,670	170,747	88,923	2,071	11,586	2,107	9,479
1974-Jan	259,328	170,796	88,531	1,911	11,598	2,100	9,498
Feb	259,057	170,178	88,879	2,058	11,581	2,118	9,463
Mar	261,925	172,842	89,083	1,877	11,975	2,170	9,805
Apr	258,933	169,149	89,784	1,815	12,012	2,168	9,844
May	257,469	167,076	90,393	1,934	11,984	2,182	9,802
June	254,548	164,862	89,686	1,822	12,021	2,152	9,869
July	258,686	169,254	89,433	1,011r	11,895	2,137	9,758
Aug	258,092	169,715	88,377	1,052	11,831	2,160	9,671
Sept	258,684	170,129	88,555	1,364	11,664	2,212	9,454

1/ Change in heading reflects publication of the Monthly Statement of the Public Dept of the U.S. on July 31, 1974.
2/ For content see Table FD-6.
r Revised.

Table OFS-2. - Estimated Ownership of Public Debt Securities by Private Investors

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
			Total	Individuals 3/				Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
				Total	Savings bonds		Other securities						
					Series E and H	Other Series 7/							
1939-Dec.	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3
1946-Feb.	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	9.3
1950-June	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6
Dec.	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	9.3
1951-June	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	9.6
Dec.	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3	9.4
1952-June	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	9.7
Dec.	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	9.4
1953-June	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0
Dec.	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10.2
1954-June	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	10.6
Dec.	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	10.6
1955-June	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5
Dec.	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	10.8
1956-June	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9	11.4
Dec.	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	11.1
1957-June	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	11.1
Dec.	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	11.5
1958-June	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6
Dec.	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7	11.2
1959-June	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	11.8
Dec.	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	12.3
1960-June	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	12.5
Dec.	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.0	13.5
1961-June	208.0	62.5	145.5	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	12.7	12.7
Dec.	214.8	67.2	147.7	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	13.4	13.5
1962-June	214.3	65.1	149.2	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	14.1	13.6
Dec.	219.5	67.1	152.3	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	15.3	14.8
1963-June	218.2	64.3	153.9	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	15.8	15.1
Dec.	220.5	64.2	156.3	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	15.9	15.6
1964-June	218.3	60.2	158.2	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	15.6	15.8
Dec.	222.5	63.9	158.6	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	16.7	16.3
1965-June	217.1	58.2	158.9	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	15.7	16.8
Dec.	220.5	60.7	159.8	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	16.7	16.7
1966-June	213.4	54.8	158.7	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	15.4	16.9
Dec.	219.2	57.4	161.8	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	14.5	19.4
1967-June	207.7	55.5	152.2	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	14.7	19.3
Dec.	222.4	63.8	158.7	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	15.8	19.9
1968-June	219.2	59.7	159.5	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	12.9	22.7
Dec.	228.5	66.0	162.5	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	14.3	21.9
1969-June	214.8	55.3	159.5	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	11.1	22.0
Dec.	222.0	56.8	165.3	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	11.2	25.0
1970-June	218.0	52.6	165.5	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.8	21.0
Dec.	229.9	62.7	167.2	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	20.6	19.9
1971-June	229.7	61.0	168.7	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	32.7	17.2
Dec.	247.9	65.3	182.6	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.9	15.6
1972-June	244.4	60.9	183.6	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.0	50.0	14.0
Dec.	262.5	67.7	194.8	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	55.3	17.0
1973-Jan.	261.8	66.4	195.4	74.9	57.4	.6	17.0	6.6	3.4	10.3	30.0	54.2	15.9
Feb.	265.1	62.8	202.3	75.0	57.7	.6	16.8	6.4	3.5	10.9	29.4	61.1	16.0
Mar.	266.4	62.0	204.4	75.3	58.0	.6	16.8	6.5	3.4	11.2	29.4	63.1	15.5
Apr.	263.7	60.5	203.2	75.4	58.3	.6	16.6	6.3	3.4	10.0	29.2	61.7	17.2
May	263.1	58.9	204.2	75.7	58.6	.6	16.5	6.3	3.3	10.8	28.6	61.1	18.4
June	259.7	58.8	200.9	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	60.2	16.6
July	256.9	56.5	200.4	76.7	59.2	.5	17.0	6.4	3.1	10.3	28.4	59.7	15.8
Aug.	257.1	55.1	202.0	77.0	59.3	.5	17.2	6.3	2.9	11.5	27.7	59.2	17.3
Sept.	257.4	55.4	202.0	77.2	59.3	.5	17.3	6.3	2.9	9.2	29.0	58.5	18.9
Oct.	256.5	56.3	200.2	77.0	59.5	.5	17.0	6.3	2.9	10.2	28.5	57.5	17.9
Nov.	259.8	58.5	201.4	77.2	59.8	.5	16.9	6.2	2.9	11.1	28.9	56.2	18.9
Dec.	261.7	60.3	201.4	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	55.5	19.3
1974-Jan.	261.2	60.2	201.0	77.4	60.0	.5	16.9	6.3	2.8	10.7	29.9	52.8	21.1
Feb.	261.1	59.0	202.1	77.9	60.3	.5	17.1	6.0	2.8	10.9	30.7	53.5	20.4
Mar.	263.8	59.5	204.3	78.4	60.6	.5	17.3	6.1	2.8	11.7	30.6	54.9	19.8
Apr.	260.7	56.8	204.0	79.2	60.9	.5	17.8	5.9	2.7	10.5	30.1	55.9	19.7
May	259.4	54.4	205.0	80.0	61.2	.5	18.3	6.0	2.6	11.2	29.2	57.3	18.6
June	256.4	53.2	203.2	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	57.7	17.3
July	259.7	53.9	205.8	81.6	61.7	.5	19.4	5.7	2.6	11.3	28.8	56.9	18.8
Aug.	259.0	53.0	206.0	82.6	61.8	.5	20.3	5.7	2.6	11.0	29.2	56.0	19.0
Sept.	260.0	52.9	206.9	83.3	62.0	.5	20.8	5.8	2.5	10.5	29.3	56.0	19.7

Source: Office of Debt Analysis in the Office of the Secretary.

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investments of foreign balances and international accounts in the United States. Beginning with July 1974 the figures exclude noninterest-bearing notes issued to the International Monitary Fund.

6/ Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers. Also included are certain government deposit accounts and government-sponsored agencies.

7/ Includes U.S. savings notes. Sales began May 1, 1967 and were discontinued after June 30, 1970.

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1974

The monthly Treasury Survey of Ownership covers securities issued by the United States Government, Federal agencies, Federally-sponsored agencies, and the District of Columbia. The banks and insurance companies included in the Survey currently account for about 80 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 40 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

Holdings by commercial banks distributed according to Federal Reserve member bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing in the March 1954 Bulletin.

Table TSO-1.-Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/	Memorandum: Held by 25,422 corporate pension trust funds 4/
				5,585 commercial banks 2/	476 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local government			
						289 Life	445 fire, casualty, and marine			315 general funds	188 pension and retirement funds		
Public debt issues:													
Interest-bearing public debt securities:													
marketable	272,608	102,480	170,128	39,042	1,452	2,462	2,057	1,729	4,250	7,552	1,108	110,476	1,926
Nonmarketable 5/	207,495	2,056	205,439	-	-	-	-	-	-	-	-	205,439	-
Total interest-bearing public debt securities	480,103	104,536	375,567	39,042	1,452	2,462	2,057	1,729	4,250	7,552	1,108	315,915	1,926
Matured debt and debt bearing no interest	1,364	-	1,364	-	-	-	-	-	-	-	-	1,364	-
Total public debt securities	481,467	104,536	376,931	39,042	1,452	2,462	2,057	1,729	4,250	7,552	1,108	317,279	1,926
Government agnecy issues:													
Regular issues	5,709	267	5,442	1,172	222	109	23	168	291	325	259	2,873	132
Participation certificates 6/	4,585	1,770	2,815	501	171	43	191	72	35	148	758	894	90
Total Govt. agency securities covered in Treasury Survey	10,294	2,037	8,257	1,673	393	152	214	240	326	473	1,017	3,767	222
Nonsurveyed Govt. agency securities	1,370	174	1,196										
Total Govt. agency securities 8/	11,664	2,211	9,453										
Total Federal securities	493,130	106,747	386,383										

Footnotes at end of Table TSO-6.

Table TSO-2. - Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 55,422 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,585 commercial banks 2/	476 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments			
					289 life	445 fire, casualty, and marine			315 general funds	188 pension and retirement funds		
By type security:												
Issued by U.S. Government:												
Treasury bills	109,598	38,725	3,082	117	74	128	51	1,546	3,278	174	62,423	883
Federal Financing Bank bills	1,501	8	145	*	1	14	2	60	50	-	1,221	8
Treasury notes	127,702	50,651	33,446	896	244	1,212	1,293	2,321	3,142	140	34,355	680
Treasury bonds	33,807	13,095	2,369	439	2,142	703	382	323	1,082	794	12,477	354
Total	272,608	102,480	39,042	1,452	2,462	2,057	1,729	4,250	7,552	1,108	110,476	1,926
By maturity distribution:												
Call classes (due or first becoming callable):												
Within 1 year	144,547	50,988	11,905	360	168	413	381	2,676	4,651	336	72,669	1,176
1 to 5 years	80,872	29,351	21,328	619	466	835	845	1,213	1,798	126	24,290	361
5 to 10 years	27,582	14,418	4,850	161	556	449	295	293	639	93	5,828	139
10 to 15 years	9,299	4,284	501	76	413	211	149	22	174	314	3,158	91
15 to 20 years	6,592	2,429	412	145	560	116	38	45	160	193	2,493	146
20 years and over	3,714	1,009	46	91	298	33	21	1	130	47	2,039	14
Total	272,608	102,480	39,042	1,452	2,462	2,057	1,729	4,250	7,552	1,108	110,476	1,926
Maturity classes (final maturity):												
Within 1 year	143,349	50,482	11,823	349	128	391	370	2,673	4,589	240	72,305	1,167
1 to 5 years	79,410	29,072	21,246	603	183	797	820	1,204	1,714	86	23,684	342
5 to 10 years	29,044	14,697	4,932	177	840	487	320	302	723	133	6,434	157
10 to 15 years	3,335	1,612	222	31	238	56	60	6	117	118	876	18
15 to 20 years	11,589	4,494	556	198	764	253	133	45	254	395	4,497	121
20 years and over	5,879	2,123	263	94	309	74	25	20	154	137	2,681	120
Total	272,608	102,480	39,042	1,452	2,462	2,057	1,729	4,250	7,552	1,108	110,476	1,926

Footnotes at end of Table TSO-6.

Table TSO-3. - Interest-Bearing Marketable Public Debt Securities by Issue

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 55,422 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,585 commercial banks 2/	476 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments			
					289 life	445 fire, casualty, and marine			315 general funds	188 pension and retirement funds		
Treasury Bills:												
Regular weekly and annual maturing:												
Oct. 1974	24,332	8,812	210	14	6	35	18	82	868	66	14,220	179
Nov. 1974	20,471	7,333	244	10	18	30	4	57	734	32	12,010	142
Dec. 1974	19,831	7,125	323	6	2	31	4	82	541	39	11,678	142
Jan. 1975	11,318	3,695	242	11	1	12	3	115	202	17	7,019	54
Feb. 1975	9,807	3,806	246	5	1	9	7	406	128	9	5,191	47
Mar. 1975	9,214	3,246	277	10	1	8	5	304	147	7	5,208	54
Apr. 1975	1,801	729	45	7	*	*	2	41	62	*	915	149
May 1975	1,802	635	79	4	-	1	*	20	99	*	963	16
June 1975	3,807	759	799	16	10	3	*	113	181	2	1,924	45
July 1975	3,608	1,375	279	8	-	*	4	257	100	*	1,584	23
Aug. 1975	1,803	423	113	22	34	*	3	65	103	1	1,038	28
Sept. 1975	1,803	786	225	4	-	-	*	4	112	*	672	5
Total Treasury Bills	109,598	38,725	3,082	117	74	128	51	1,546	3,278	174	62,423	883
Federal Financing Bank Bills:												
Mar. 1975	1,501	8	145	*	1	14	2	60	50	-	1,221	8

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1974

Table TSO-3. - Interest-Bearing Marketable Public Debt Securities by Issue—Continued

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 55,422 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,585 commercial banks 2/	476 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments			
					289 life	445 fire, casualty, and marine			315 general funds	188 pension and retirement funds		
Treasury notes:												
5-3/4% Nov. 1974-A.....	5,442	2,245	1,111	29	5	24	31	144	227	5	1,622	46
5-7/8 Dec. 1974-F.....	2,102	109	816	24	2	8	28	52	134	*	927	39
5-3/4 Feb. 1975-A.....	4,015	1,560	895	21	7	55	46	90	158	14	1,169	42
5-7/8 Feb. 1975-E.....	1,222	140	537	6	1	7	8	65	98	-	360	8
5-7/8 May 1975-F.....	1,776	155	845	28	*	4	20	169	100	2	454	22
6 May 1975-B.....	6,760	4,534	748	22	12	59	37	15	126	19	1,188	23
5-7/8 Aug. 1975-C.....	7,679	2,800	2,760	61	16	46	115	255	308	4	1,314	37
8-3/8 Sept. 1975-G.....	2,042	63	719	39	1	9	13	99	44	-	1,055	33
7 Nov. 1975-D.....	3,115	749	985	23	10	50	20	26	61	2	1,190	20
7 Dec. 1975-H.....	1,731	243	864	13	*	24	12	90	79	*	405	19
5-7/8 Feb. 1976-F.....	4,945	1,398	1,968	57	3	79	88	312	209	6	824	14
6-1/4 Feb. 1976-A.....	3,739	2,858	322	9	3	10	14	6	37	1	478	8
8 Mar. 1976-H.....	1,532	56	559	25	*	9	9	36	8	6	824	20
5-3/4 May 1976-E.....	2,802	584	1,180	22	2	49	45	79	102	3	736	11
6-1/2 May 1976-B.....	2,697	820	614	32	3	47	19	11	60	2	1,090	8
8-3/4 June 1976-I.....	2,704	693	780	25	1	12	3	94	90	3	1,002	34
6-1/2 Aug. 1976-G.....	3,883	1,866	1,023	28	1	14	26	134	67	*	725	42
7-1/2 Aug. 1976-C.....	4,194	1,665	917	34	3	52	11	10	42	6	1,454	17
8.25 Sept. 1976-J.....	1,989	209	872	2	-	11	5	9	59	-	823	1
6-1/4 Nov. 1976-D.....	4,325	366	1,881	37	41	31	69	78	98	*	1,723	6
8 Feb. 1977-A.....	5,163	3,065	689	44	1	28	16	10	47	3	1,260	13
6-7/8 May 1977-C.....	2,565	495	1,182	20	1	63	25	50	120	*	610	27
9 May 1977-D.....	5,332	2,963	742	12	1	9	4	20	37	1	1,543	9
7-3/4 Aug. 1977-B.....	4,918	1,641	1,324	35	6	59	24	94	107	14	1,614	25
6-1/4 Feb. 1978-A.....	8,389	3,375	1,910	87	38	104	198	41	186	11	2,438	23
8-3/4 Aug. 1978-C.....	2,462	643	753	19	1	29	3	26	16	1	971	25
6 Nov. 1978-B.....	8,207	3,606	1,843	43	34	56	176	18	210	20	2,201	11
6-1/4 Aug. 1979-A.....	4,559	1,776	816	35	18	42	50	32	79	7	1,705	10
6-5/8 Nov. 1979-B.....	1,604	1,117	217	2	5	27	4	6	10	*	216	3
7 Nov. 1979-C.....	2,241	448	1,143	7	3	58	31	156	46	1	346	15
6-7/8 May 1980-A.....	7,265	5,498	796	48	4	58	94	14	51	2	698	22
9 Aug. 1980-B.....	4,304	2,485	606	3	1	30	1	49	62	5	1,061	18
7 Feb. 1981-A.....	1,842	425	1,008	3	5	30	43	1	63	1	261	32
Exchange Series.....	160	-	22	1	14	19	4	30	1	-	70	*
Total Treasury notes.....	127,702	50,651	33,446	896	244	1,212	1,293	2,321	3,142	140	34,355	680
Treasury bonds:												
3-7/8% Nov. 1974.....	1,213	142	166	2	10	36	18	177	66	21	573	27
4-1/4 May 1975-85.....	1,198	507	82	11	40	22	11	3	63	96	364	8
3-1/4 June 1978-83.....	1,462	279	82	16	283	38	25	9	84	40	606	18
4 Feb. 1980.....	2,571	869	158	30	128	96	64	8	195	32	991	25
3-1/2 Nov. 1980.....	1,895	749	104	22	372	56	40	5	107	37	402	12
7 Aug. 1981.....	807	408	40	3	3	10	-	*	4	1	338	2
6-3/8 Feb. 1982.....	2,702	1,043	552	26	18	56	12	31	18	9	936	6
6-3/8 Aug. 1984.....	2,353	1,376	227	16	17	27	5	22	82	3	577	5
3-1/4 May 1985.....	921	224	43	12	189	27	47	*	19	21	338	8
6-1/8 Nov. 1986.....	1,216	882	97	8	9	6	1	3	36	*	174	2
4-1/4 Aug. 1987-92.....	3,626	1,429	102	37	131	122	41	14	86	177	1,487	40
4 Feb. 1988-93.....	225	70	7	4	29	3	8	-	8	10	87	5
7-1/2 Aug. 1988-93.....	1,914	1,129	240	13	9	24	25	5	9	42	419	21
4-1/8 May 1989-94.....	1,398	550	11	3	47	28	26	1	17	63	654	14
3-1/2 Feb. 1990.....	3,800	1,130	118	99	529	71	24	16	119	82	1,612	32
6-3/4 Feb. 1993.....	627	186	77	43	20	5	10	10	17	21	239	8
7 May 1993-98.....	692	260	184	2	8	3	4	17	13	23	179	18
8-1/2 May 1994-99.....	1,473	854	33	1	3	38	-	2	12	67	463	88
3 Feb. 1995.....	775	137	11	10	24	10	6	*	42	23	512	4
3-1/2 Nov. 1998.....	2,939	872	35	82	274	24	14	*	88	24	1,526	10
Total Treasury bonds.....	33,807	13,095	2,369	439	2,142	703	382	323	1,082	794	12,477	354
Total marketable public debt securities.....	272,608	102,480	39,042	1,452	2,462	2,057	1,729	4,250	7,552	1,108	110,476	1,926

Footnotes at end of Table TSO-6.

Table TSO-4. - Interest-Bearing Nonmarketable Public Debt Securities by Type

The compilation of data used in the preparation of this table was discontinued upon publication of the June 30, 1974, data. See footnote 5/ to Table TSO-1.

Table TSO-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/ 8/	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,585 commercial banks 2/	476 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 445 fire, casualty, and marine	486 savings and loan associations	467 corporations	State and local governments: 315 general funds	State and local governments: 188 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 55,422 corporate pension trust funds 4/
Export-Import Bank:												
5.30% Feb. 1975 (Debentures)	300	36	106	1	-	2	9	20	6	-	121	1
5.70 Dec. 1976 (Debentures)	300	24	106	7	8	*	33	4	26	-	93	1
6-1/4 Aug. 1977 (Debentures)	400	6	113	11	-	1	53	8	16	1	192	*
6.45 Feb. 1978 (Debentures)	300	22	132	8	-	*	5	45	6	-	81	*
8.35 Aug. 1978 (Debentures)	300	-	130	1	-	-	-	90	1	*	78	62
7.30 Nov. 1978 (Debentures)	300	17	167	1	*	1	1	40	5	-	68	1
7 Mar. 1979 (Debentures)	400	30	99	1	*	-	4	47	19	*	200	1
6.60 May 1979 (Debentures)	200	30	72	4	*	*	1	5	29	-	58	*
Issues to State and Local Govts Mtg. Backed Bonds) 8/	143	-	-	-	-	-	-	-	143	-	-	-
Participation certificates	250	10	89	10	4	9	2	-	20	87	19	6
Total	2,893	174	1,015	43	12	14	108	258	271	88	910	73
Federal Housing Administration:												
(Debentures)	410	57	37	31	64	5	16	-	1	54	146	*
Government National Mortgage Association:												
Participation certificates	4,335	1,760	412	161	39	182	70	35	128	671	878	84
Postal Service:												
6-7/8% Feb. 1982-97 (Bonds)	250	25	19	18	6	1	1	3	14	22	143	9
Tennessee Valley Authority:												
Short-term notes	280	21	28	1	1	-	-	18	35	1	177	-
8-3/4% June 1975 (Bonds)	50	-	3	3	-	*	10	-	-	-	33	-
7-1/4 July 1976 (Bonds)	100	-	15	6	*	*	2	-	-	-	77	1
8.10 Apr. 1979 (Bonds)	100	-	11	3	*	*	4	-	1	-	82	2
4.40 Nov. 1985 (Bonds)	50	-	*	1	5	*	1	-	2	28	13	1
4-5/8 July 1986 (Bonds)	50	-	*	*	3	*	1	-	*	29	17	3
4-1/2 Feb. 1987 (Bonds)	45	-	*	1	3	*	*	-	3	26	12	*
5.70 May 1992 (Bonds)	70	-	1	2	1	*	-	-	3	21	41	1
6-3/8 Nov. 1992 (Bonds)	60	-	*	2	*	*	*	-	-	11	45	1
8-1/4 Oct. 1994 (Bonds)	100	-	1	2	1	1	2	-	-	12	81	1
9 Mar. 1995 (Bonds)	100	-	5	8	1	*	-	-	*	3	83	1
9-1/4 June 1995 (Bonds)	50	-	1	1	-	-	-	-	-	5	43	1
7.30 Oct. 1996 (Bonds)	150	-	5	15	1	3	1	2	1	2	120	3
7% Jan. 1977 (Bonds)	150	-	6	17	2	2	1	2	5	3	114	4
7.35 May 1997 (Bonds)	150	-	4	17	1	-	9	2	2	6	110	*
7.35 July 1997 (Bonds)	150	-	3	18	2	3	9	*	3	3	108	1
7.40 Oct. 1997 (Bonds)	150	-	3	18	5	*	3	2	-	8	111	7
7.35 Jan. 1998 (Bonds)	100	-	3	16	2	1	4	1	1	2	70	-
7.35 Apr. 1998 (Bonds)	150	-	21	6	*	1	-	4	*	4	113	11
7-3/4 July 1998 (Bonds)	150	-	32	1	2	-	-	-	-	18	96	16
7.70 Oct. 1998 (Bonds)	100	-	44	-	-	1	-	-	2	*	53	*
8.05 Jan. 1999 (Bonds)	100	-	6	1	*	-	*	1	*	-	90	*
Total	2,405	21	191	141	31	12	45	31	60	182	1,691	56
Total Government agency securities covered in survey	10,294	2,037	1,673	393	152	214	240	326	473	1,017	3,767	222

Footnotes at end of Table TSO-6.

Table TSO-6. - Securities Issued by Government-Sponsored Agencies and the District of Columbia

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,585 commercial banks 2/	476 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 445 fire, casualty, and marine	486 savings and loan associations	467 corporations	State and local governments: 315 general funds	State and local governments: 188 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 55,422 corporate pension trust funds 4/
Banks for cooperatives:												
8.20% Oct. 1974 (Debentures)...	362 9/	-	59	5	2	-	4	16	13	-	263	-
8.65 Nov. 1974 (Debentures)...	346	-	37	2	2	*	2	1	54	1	246	1
8.90 Dec. 1974 (Debentures)...	441 9/	13	46	3	1	1	3	16	54	-	303	2
9-1/4 Jan. 1975 (Debentures)...	408	1	37	4	-	1	7	2	31	-	325	1
9.45 Feb. 1975 (Debentures)...	591 9/	7	64	1	1	-	3	-	73	-	442	4
9.85 Mar. 1975 (Debentures)...	515 9/	8	47	1	1	3	4	11	17	-	422	3
7.70 Apr. 1977 (Debentures)...	200	-	90	1	-	-	1	14	6	-	88	1
Total.....	2,861 9/	29	381	17	6	5	24	62	247	1	2,090	11
Farmers Home Administration:												
8-7/8% Jan. 1975 (Insured notes)	200	-	59	4	1	5	8	5	11	-	107	7
6-5/8 Aug. 1976 (Insured notes)	150	-	79	6	1	*	-	*	3	4	56	-
6.35 Mar. 1977 (Insured notes)	400	12	89	26	1	3	16	-	13	-	241	1
6.45 June 1977 (Insured notes)	300	8	113	21	1	1	8	1	22	-	126	2
6-7/8 Aug. 1977 (Insured notes)	400	10	143	37	-	1	3	1	15	-	191	6
6.55 Dec. 1977 (Insured notes)	403	4	131	31	3	1	5	-	5	-	222	1
7.20 Mar. 1978 (Insured notes)	300	2	94	21	4	1	5	-	8	-	166	3
7-1/4 May 1978 (Insured notes)	301	27	105	2	2	1	2	-	8	1	153	1
7.35 July 1978 (Insured notes)	301	-	104	10	*	2	2	12	5	4	162	2
7.30 Dec. 1978 (CBO).....	300	-	174	2	-	*	2	-	19	-	103	4
8.90 Jan. 1980 (Insured notes)	150	-	14	2	-	6	1	-	23	27	77	4
7 Nov. 1980 (Insured notes)	300	7	73	25	1	6	44	-	29	10	105	1
6.40 Mar. 1981 (Insured notes)	200	9	69	10	2	6	28	2	3	9	63	-
7-7/8 June 1981 (Insured notes)	250	10	60	35	6	3	18	-	6	9	104	8
7.10 Jan. 1982 (Insured notes)	350	16	77	36	5	2	9	-	16	3	185	3
8-5/8 July 1985 (Insured notes)	300	32	22	19	5	4	10	-	56	42	110	2
7-1/2 Aug. 1986 (Insured notes)	150	-	8	18	1	-	2	-	4	46	70	4
7-1/8 Dec. 1987 (Insured notes)	201	3	28	31	1	-	14	-	2	46	76	-
7-1/2 Mar. 1988 (Insured notes)	201	3	2	30	2	1	18	-	1	68	75	1
7-1/2 May 1988 (Insured notes)	200	9	17	7	2	-	48	-	3	55	60	10
7-3/4 Dec. 1988 (CBO).....	200	22	49	-	*	*	2	-	1	1	125	2
9 Apr. 1989 (CBO).....	200	19	18	9	2	1	3	-	11	20	117	5
Total.....	5,758	193	1,526	380	42	45	248	21	263	345	2,695	66
Federal Home Loan Banks:												
Discount Notes.....	1,115	-	113	7	3	25	2	123	453	9	379	8
7.05% Nov. 1974 (Bonds).....	1,000	49	235	20	1	3	66	36	82	1	507	10
8 Nov. 1974 (Bonds).....	216	-	36	8	-	1	16	-	9	-	146	3
5-7/8 Feb. 1975 (Bonds).....	400	5	143	10	-	2	27	15	25	-	172	1
6.10 Feb. 1975 (Bonds).....	250	-	58	10	6	5	25	3	7	-	135	1
8.20 Feb. 1975 (Bonds).....	500	29	153	10	-	1	8	35	13	-	250	17
6.80 May 1975 (Bonds).....	300	21	75	7	*	4	12	16	14	1	150	2
7.15 May 1975 (Bonds).....	700	44	195	19	*	1	35	56	48	1	301	10
8.05 May 1975 (Bonds).....	265	-	36	16	-	11	25	-	14	-	163	1
7.15 Aug. 1975 (Bonds).....	400	29	101	9	-	1	17	37	17	1	188	16
7-7/8 Aug. 1975 (Bonds).....	500	18	107	10	*	4	32	52	45	-	231	3
7.95 Aug. 1975 (Bonds).....	300	45	49	17	-	1	18	-	10	-	160	1
6-1/2 Nov. 1975 (Bonds).....	350	12	84	20	*	5	51	7	7	*	162	2
7.05% Nov. 1975 (Bonds).....	600	27	181	5	1	2	31	28	65	-	261	2
9.10 Nov. 1975 (Bonds).....	700	11	108	10	1	1	23	7	12	4	523	22
7-3/8 Feb. 1976 (Bonds).....	300	8	78	6	*	*	34	-	-	*	172	3
8.70 Feb. 1976 (Bonds).....	400	8	63	12	*	1	8	32	5	1	270	24
8.75 Feb. 1976 (Bonds).....	300	*	71	4	-	6	3	-	5	1	210	2
9.20 Feb. 1976 (Bonds).....	600	7	76	5	-	1	10	15	64	2	420	6
7.20 May 1976 (Bonds).....	600	28	197	12	-	*	28	47	74	-	213	2
7.45 May 1976 (Bonds).....	300	8	101	10	-	-	13	13	11	-	144	1
7.80 Aug. 1976 (Bonds).....	500	9	152	12	1	*	21	17	24	3	259	8
9.55 Aug. 1976 (Bonds).....	700	45	173	9	-	1	8	53	30	-	381	10
9.55 Nov. 1976 (Bonds).....	500	-	80	6	-	*	10	3	23	7	370	10
7.20 Feb. 1977 (Bonds).....	500	19	208	10	*	4	28	51	25	2	153	6
6.95 May 1977 (Bonds).....	200	2	44	13	1	*	13	18	1	-	109	2
8.70 May 1977 (Bonds).....	500	9	93	18	1	2	12	21	27	1	314	21
7.15 Aug. 1977 (Bonds).....	300	12	96	5	1	2	12	5	5	-	162	6
8.80 Aug. 1977 (Bonds).....	600	70	141	26	*	6	28	12	20	6	292	20
6.75 Nov. 1977 (Bonds).....	300	-	87	5	1	1	11	38	7	1	150	4
7.45 Nov. 1977 (Bonds).....	300	6	128	8	-	2	13	18	17	1	106	2
9.15 Nov. 1977 (Bonds).....	700	21	133	12	*	1	19	10	38	3	463	20
9-3/8 Feb. 1978 (Bonds).....	400	-	91	6	-	3	6	5	27	-	262	8
7.60 May 1978 (Bonds).....	500	24	167	11	-	2	29	30	30	2	204	10
9.10 Nov. 1978 (Bonds).....	500	20	89	4	*	5	9	10	12	5	345	16
8.65 Feb. 1979 (Bonds).....	600	69	110	9	1	9	22	27	12	6	335	33
9.45 Feb. 1979 (Bonds).....	600	-	160	7	-	4	8	18	25	*	378	21
8.75 May 1979 (Bonds).....	400	48	67	4	-	3	15	1	21	10	230	16
9.50 Aug. 1979 (Bonds).....	500	19	66	4	1	5	14	-	32	3	355	32
7.05 Feb. 1980 (Bonds).....	300	46	123	5	1	1	11	*	14	*	98	1
7.75 Feb. 1980 (Bonds).....	350	40	44	13	*	3	15	2	11	*	223	7
7.80 Oct. 1980 (Bonds).....	200	14	39	20	-	2	6	-	2	2	116	4
6.60 Nov. 1981 (Bonds).....	200	8	59	7	1	*	2	2	2	-	119	4
7.30 May 1983 (Bonds).....	185	13	42	10	1	1	2	10	1	2	103	10

Footnotes at end of table.

Table TSO-6. - Securities Issued by Government-Sponsored Agencies and the District of Columbia—Contined

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,585 commercial banks 2/	476 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 445 fire, casualty, and marine	486 savings and loan associations	467 corporations	State and local governments: 315 general funds	State and local governments: 188 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 55,422 corporate pension trust funds 4/
Federal Home Loan Banks (Continued):												
7-3/8% Nov. 1983-93 (Bonds)....	400	58	134	2	1	2	23	11	10	7	152	15
8.75 May 1984 (Bonds)....	300	32	36	5	1	1	7	2	14	-	203	25
7.05 Aug. 1976 FHLMC 10/ (Mtg. Backed Bonds).	400	18	169	3	-	1	21	-	5	-	183	1
6.15 Feb. 1977 FHLMC 10/ (Mtg. Backed Bonds).	350	17	85	11	1	2	43	11	4	-	176	*
8.60 Nov. 1976-95 FHLMC 10/ (Mtg. Backed Bonds).	140	-	4	13	2	-	5	-	-	3	112	8
7.75 Aug. 1977-96 FHLMC 10/ (Mtg. Backed Bonds).	150	-	6	12	10	2	4	-	-	18	97	8
7.15 May 1982-97 FHLMC 10/ (Mtg. Backed Bonds).	150	-	12	12	1	2	2	7	2	31	82	2
Issued to State and Local Govts. FHLMC 9/ 10/ (Mtg. Backed Bonds).	392	-	-	-	-	-	-	-	392	-	-	-
Total.....	22,213	971	5,100	510	39	137	906	906	1,815	136	11,693	471
Federal Intermediate Credit Banks:												
7.95% Oct. 1974 (Debentures)...	820 9/	25	172	18	-	3	13	22	95	-	471	22
8 Nov. 1974 (Debentures)...	787 9/	8	109	17	1	7	10	12	38	*	585	23
7.15 Dec. 1974 (Debentures)...	795 9/	8	136	9	1	4	38	16	98	-	485	6
6.05 Jan. 1975 (Debentures)...	240 9/	-	92	3	1	1	12	30	12	-	90	1
8.15 Jan. 1975 (Debentures)...	621 9/	8	111	10	-	3	8	3	29	2	448	5
8.80 Feb. 1975 (Debentures)...	691 9/	5	94	16	*	5	11	6	19	*	534	7
9 Mar. 1975 (Debentures)...	819 9/	35	96	8	1	4	8	13	15	1	639	7
9-1/4 Apr. 1975 (Debentures)...	834 9/	-	71	9	*	2	3	1	26	-	722	7
9.45 May 1975 (Debentures)...	788 9/	3	71	3	-	3	7	13	60	-	627	5
9.80 June 1975 (Debentures)...	734 9/	10	73	10	*	5	3	4	23	-	607	7
5.70 July 1975 (Debentures)...	302 9/	12	111	14	-	-	28	5	14	-	119	3
6.65 Jan. 1976 (Debentures)...	262 9/	-	68	8	-	3	22	-	13	1	147	2
7.10 Jan. 1977 (Debentures)...	236 9/	-	88	1	-	1	13	12	8	-	112	1
8.70 Apr. 1977 (Debentures)...	321 9/	8	85	8	-	1	7	23	5	-	185	11
7.10 Jan. 1978 (Debentures)...	406 9/	38	188	9	1	14	16	30	13	-	97	1
Total.....	8,655 9/	159	1,565	142	5	57	200	190	467	4	5,867	106
Federal Land Banks:												
4-1/8% Feb. 1973-78 (Bonds)...	148	-	35	5	5	4	5	16	1	1	76	4
5.30 Oct. 1974 (Bonds)...	300	17	81	5	1	4	15	4	14	*	158	1
7.15 Jan. 1975 (Bonds)...	300 9/	5	75	6	-	*	8	36	8	-	162	2
8-3/8 Jan. 1975 (Bonds)...	220	-	22	8	2	5	3	4	5	-	171	2
4-3/8 Apr. 1975 (Bonds)...	200	1	23	7	1	3	5	9	31	2	119	4
7.65 Apr. 1975 (Bonds)...	300 9/	*	58	4	*	1	6	8	31	-	191	6
5.70 July 1975 (Bonds)...	425	*	128	14	1	3	58	35	7	-	179	2
8.30 July 1975 (Bonds)...	300 9/	1	54	5	-	*	8	6	4	*	222	4
7.20 Oct. 1975 (Bonds)...	300	7	56	11	2	1	10	3	6	*	205	4
7.40 Oct. 1975 (Bonds)...	362 9/	3	119	7	1	1	3	13	18	*	198	3
6.25 Jan. 1976 (Bonds)...	300	30	75	15	-	8	19	10	2	-	141	3
9.20 Jan. 1976 (Bonds)...	651 9/	5	87	5	*	*	1	48	60	2	442	5
5 Feb. 1976 (Bonds)...	123	-	14	3	2	2	3	4	21	2	72	4
6-1/4 Apr. 1976 (Bonds)...	373	9	105	12	2	1	29	2	9	-	204	3
8-1/4 Apr. 1976 (Bonds)...	400 9/	*	90	10	*	9	16	10	15	4	246	2
5-3/8 July 1976 (Bonds)...	150	-	10	4	*	4	2	*	8	6	115	5
7.05 July 1976 (Bonds)...	360	26	105	7	-	4	22	6	26	-	164	8
7.15 Oct. 1976 (Bonds)...	450	36	138	12	*	1	14	19	5	2	224	6
8-1/4 Apr. 1977 (Bonds)...	565 9/	42	133	15	-	2	13	5	10	5	341	7
7-1/2 July 1977 (Bonds)...	550	2	132	15	*	10	24	12	54	7	295	6
6.35 Oct. 1977 (Bonds)...	300	29	107	7	*	3	10	-	1	-	142	3
5-1/8 Apr. 1978 (Bonds)...	150	-	19	2	2	6	2	12	14	6	86	2
6.40 July 1978 (Bonds)...	269	2	95	13	1	10	6	20	2	*	120	1
9.15 July 1978 (Bonds)...	350 9/	-	66	1	-	8	2	16	7	4	245	10
7.35 Oct. 1978 (Bonds)...	550	10	213	3	-	1	45	72	16	2	190	4
5 Jan. 1979 (Bonds)...	509 9/	17	55	13	6	12	12	12	19	2	361	2
7.10 Jan. 1979 (Bonds)...	300 9/	7	87	4	*	1	29	6	17	-	149	1
6.85 Apr. 1979 (Bonds)...	235	10	46	18	*	2	2	15	6	1	135	5
7.15 July 1979 (Bonds)...	389	36	149	7	*	1	14	10	25	-	146	2
6.80 Oct. 1979 (Bonds)...	400 9/	43	149	28	1	4	3	18	23	1	131	4
6.70 Jan. 1980 (Bonds)...	300	2	108	14	2	1	4	2	8	4	154	5
7-1/2 July 1980 (Bonds)...	250	3	94	4	-	5	-	10	3	2	128	7
6.70 Apr. 1981 (Bonds)...	224	5	48	14	-	*	5	2	7	*	142	2
9.10 July 1981 (Bonds)...	265 9/	-	24	1	-	8	*	*	4	-	229	16
6.90 Apr. 1982 (Bonds)...	200	7	32	23	-	*	3	-	1	-	134	5
7.30 Oct. 1982 (Bonds)...	239	47	30	7	1	*	1	-	3	-	148	9
7.30 Oct. 1983 (Bonds)...	300	30	77	2	*	5	1	25	8	8	143	12
Total.....	12,007 9/	433	2,942	330	32	128	402	472	497	62	6,709	170
Federal National Mortgage Association:												
Discount Notes.....	3,515	-	291	32	2	14	32	186	936	13	2,009	111
6.10% Dec. 1974 (Debentures).	250	-	90	10	-	2	10	-	18	-	119	6
6.45 Dec. 1974 (Debentures).	450	60	145	11	-	4	17	5	12	-	195	5
6.35 Mar. 1975 (Debentures).	600	67	211	18	-	8	34	44	4	-	214	3
7.55 Mar. 1975 (Debentures).	300	50	92	11	-	*	20	5	23	2	96	1
5-1/4 June 1975 (Debentures).	500	32	116	9	1	3	89	28	8	-	213	4
6.80 Sept. 1975 (Debentures).	650	63	157	19	1	5	55	19	15	1	315	8

Footnotes at end of table.

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 31, 1974

Table TSO-6. - Securities Issued by Government-Sponsored Agencies and the District of Columbia—Continued

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 55,422 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,585 commercial banks 2/	476 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 445 fire, casualty, and marine	486 savings and loan associations	467 corporations	State and local governments: 315 general funds	State and local governments: 188 pension and retirement funds		
Federal National Mortgage Association (Continued):												
7.50% Sept. 1975 (Debentures)...	350	35	65	17	*	4	30	34	6	*	157	2
5.70 Dec. 1975 (Debentures)...	500	28	137	15	1	2	52	45	3	*	217	2
8.25 Dec. 1975 (Debentures)...	300	11	87	5	*	1	5	30	15	-	146	4
5.65 Mar. 1976 (Debentures)...	500	45	121	13		4	81	6	6	*	223	3
7-1/8 Mar. 1976 (Debentures)...	400	16	149	6	-	2	27	22	3	-	175	6
5.85 June 1976 (Debentures)...	450	33	112	9	1	2	63	10	4	-	216	1
6.70 June 1976 (Debentures)...	250	-	43	13	*	1	35	2	2	-	154	2
10 June 1976 (Debentures)...	700	27	91	14	1	1	15	22	41	-	489	13
5.85 Sept. 1976 (Debentures)...	500	41	173	24	*	1	52	10	6	-	192	1
6-1/8 Sept. 1976 (Debentures)...	300	29	94	15	-	*	28	1	3	*	129	2
6.25 Dec. 1976 (Debentures)...	500	21	155	14	-	*	57	68	8	*	176	2
7.45 Dec. 1976 (Debentures)...	300	30	52	18	2	*	13	-	9	-	174	5
8.45 Dec. 1976 (Debentures)...	500	47	115	9	1	2	23	44	15	2	242	7
4-1/2 Feb. 1977 (Debentures)...	198	-	16	6	7	4	15	20	6	7	118	4
6.30 Mar. 1977 (Debentures)...	500	8	125	20	*	5	53	5	6	-	277	1
7.05 Mar. 1977 (Debentures)...	400	17	105	9	-	2	48	12	33	-	172	3
6.50 June 1977 (Debentures)...	150	-	50	9	-	*	10	3	1	-	77	2
6-3/8 June 1977 (Debentures)...	250	6	68	11	-	1	16	-	1	1	147	1
7.20 June 1977 (Debentures)...	500	37	184	3	-	*	39	29	30	-	177	6
6-7/8 Sept. 1977 (Debentures)...	300	39	67	9	*	13	20	-	1	2	149	7
7.85 Sept. 1977 (Debentures)...	400	50	104	4	-	*	24	20	19	-	179	20
7-1/4 Dec. 1977 (Debentures)...	500	15	165	5	-	1	54	33	22	4	202	4
7.55 Dec. 1977 (Debentures)...	500	27	179	19	*	2	32	51	27	-	162	2
8.45 Mar. 1978 (Debentures)...	650	130	102	13	2	3	37	23	9	3	329	26
7.15 June 1978 (Debentures)...	600	50	152	11	-	2	79	44	19	-	244	4
7.15 Sept. 1978 (Debentures)...	550	27	118	11	1	1	99	-	46	-	246	7
6.75 Dec. 1978 (Debentures)...	300	45	108	17	*	7	7	2	2	*	112	3
8.95 Dec. 1978 (Debentures)...	300	8	50	6	1	1	13	12	2	-	207	9
7.25 Mar. 1979 (Debentures)...	500	29	199	5	-	6	35	26	12	-	188	3
7.85 June 1979 (Debentures)...	300	60	121	3	-	1	1	17	5	-	93	4
9.80 June 1979 (Debentures)...	600	9	115	5	4	2	2	5	41	*	419	22
6.40 Sept. 1979 (Debentures)...	300	16	133	20	1	1	17	-	6	-	105	2
6.55 Dec. 1979 (Debentures)...	350	34	116	35	1	3	15	6	2	-	138	3
6-7/8 Mar. 1980 (Debentures)...	250	15	65	26	1	4	5	-	1	1	132	5
8.50 June 1980 (Debentures)...	450	68	69	4	-	1	17	6	10	2	273	21
7.50 Sept. 1980 (Debentures)...	400	46	204	3	1	4	1	15	31	*	96	10
6.60 Dec. 1980 (Debentures)...	300	42	112	24	1	3	2	24	6	2	85	5
7.05 Mar. 1981 (Debentures)...	350	7	74	8	*	2	2	-	3	1	253	10
7-1/4 June 1981 (Debentures)...	250	23	42	13	*	1	9	2	1	9	150	6
7-1/4 Sept. 1981 (Debentures)...	250	31	43	18	*	1	9	5	2	*	142	4
9.70 Sept. 1981 (Debentures)...	300	11	54	*	-	6	1	20	15	1	191	12
7.30 Dec. 1981 (Debentures)...	250	22	106	9	*	2	5	3	4	*	98	2
8-7/8 Mar. 1982 (Debentures)...	300	-	33	1	1	*	-	3	5	2	255	27
6.65 June 1982 (Debentures)...	250	15	51	32	-	3	10	4	1	3	131	8
6.80 Sept. 1982 (Debentures)...	200	14	56	13	3	1	4	1	13	-	96	3
7.35 Dec. 1982 (Debentures)...	300	54	166	5	-	2	*	-	66	*	6	6
6.75 June 1983 (Debentures)...	200	21	34	12	6	2	10	3	2	*	110	3
7.30 June 1983 (Debentures)...	300	51	85	3	-	1	3	10	5	1	140	16
6.75 Sept. 1983 (Debentures)...	250	50	44	31	2	1	10	4	1	-	107	3
6-1/4 June 1984 (Debentures)...	200	17	42	17	1	*	12	4	3	1	102	*
6.90 Dec. 1984 (Debentures)...	250	39	19	17	-	2	10	-	2	*	161	4
7 Mar. 1992 (Debentures)...	200	35	17	31	4	3	4	2	1	14	90	4
7.05 June 1992 (Debentures)...	200	18	27	13	2	-	10	-	4	23	103	6
7.10 Dec. 1982-97 (Debentures)...	200	17	13	18	10	*	9	-	3	14	115	11
8 Apr. 1975 (Capital Debentures)...	200	-	40	9	-	*	19	2	22	-	108	1
4-3/8 Oct. 1966 (Capital Debentures)...	248	-	4	2	2	1	8	12	-	*	218	69
7.40 Oct. 1982-97 (Capital Debentures)	250	33	28	60	5	1	10	-	2	26	85	9
8-3/8 June 1975 (Mtg. Backed Bonds).....	250	7	33	6	1	*	9	8	69	9	108	17
8-5/8 Oct. 1980-90 (Mtg. Backed Bonds).....	200	40	7	17	1	4	5	-	5	10	111	4
Issues to State and Local Governments (Mtg. Backed Bonds) 8/.....	551	-	-	-	-	-	-	-	551	-	-	-
Total.....	27,312	1,916	6,241	895	72	154	1,541	1,018	2,260	155	13,063	587
District of Columbia:												
4.20% Dec. 1970-79 (Bonds).....	20	-	1	3	*	1	5	-	1	2	7	*

Footnotes on following page

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1974

Footnotes Treasury Survey of Ownership

1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitation, see Table FD-9.

2/ Includes trust departments.

3/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.

4/ Consists of corporate pension trust funds and profit sharing plans which involve retirement benefits. The data are compiled from quarterly reports by bank trustees who report total number of funds administered and Public Debt and Agency Securities held. It is estimated that these funds account for approximately 90 percent of Federal Securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other private investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953.

5/ Data on holdings of nomarketable public debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.

6/ Includes Export-Import Bank and Government National Mortgage Association participation certificates.

7/ Includes matured securities outstanding on which interest has ceased.

8/ Direct Placements with State and Local Governments with various interest rates and maturity dates.

9/ Includes securities issued for use as collateral for short-term borrowings.

10/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.

* Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, OCTOBER 31, 1974

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public marketable securities issued by the United States Treasury. Securities issued by Federal agencies and guaranteed by the United States Government are excluded.

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month
$2,656	$1,801	8/8/74	5/9/74	11/7/74	8.85%	+2.27%
2,805	1,902	8/15/74	5/16/74	11/14/74	8.25	+1.61
2,800	1,901	8/22/74	5/23/74	11/21/74	7.73	+1.00
2,803	1,903	8/29/74	5/30/74	11/29/74	7.41	+.67
2,806	1,904	9/5/74	6/6/74	12/5/74	7.06	+.53
2,611	1,903	9/12/74	6/13/74	12/12/74	7.06	+.53
2,497	1,907	9/19/74	6/20/74	12/19/74	7.04	+.58
2,500	1,901	9/26/74	6/27/74	12/26/74	7.04	+.92
2,605	1,905	10/3/74	7/5/74	1/2/75	7.61	+1.08
2,529	1,906	10/10/74	7/11/74	1/9/75	7.82	+1.23
2,876	1,901	10/17/74	7/18/74	1/16/75	7.91	+1.26
2,695	1,901	10/24/74	7/25/74	1/23/75	7.91	+1.16
2,702	1,902	10/31/74	8/1/74	1/30/75	7.80	+1.03
	2,007		8/8/74	2/6/75	7.98	+.84
	2,004		8/15/74	2/13/75	7.96	+.67
	1,991		8/22/74	2/20/75	7.95	+.61
	2,004		8/29/74	2/27/75	7.95	+.59
	2,005		9/5/74	3/6/75	7.94	+.51
	1,806		9/12/74	3/13/75	7.94	+.55
	1,802		9/19/74	3/13/75	7.94	+.55
	1,800		9/26/74	3/20/75	7.94	+.66
	1,894		10/3/74	4/3/75	7.93	-
	2,003		10/10/74	4/10/75	7.93	-
	2,004		10/17/74	4/17/75	7.93	-
	2,009		10/24/74	4/24/75	7.92	-
	1,996		10/31/74	5/1/75	7.77	-

Amount outstanding (millions)	Issue date	Maturity date	Bank disount	
one-year	one-year		Bid	Change from last month
$1,801	11/20/73	11/19/74	8.20%	+1.46%
1,803	12/18/73	12/17/74	6.99	+.46
1,802	1/15/74	1/14/75	7.86	+1.21
1,802	2/12/74	2/11/75	7.96	+.68
1,801	3/12/74	3/11/75	7.94	+.53
1,801	4/9/74	4/8/75	7.88	+.09
1,802	5/7/74	5/6/75	7.75	-.18
1,802	6/4/74	6/3/75	7.80	-.19
1,802	7/2/74	7/1/75	7.71	-.37
1,806	7/30/74	7/29/75	7.71	-.38
1,803	8/27/74	8/26/75	7.69	-.39
1,803	9/24/74	9/23/75	7.65	-.29
2,003	10/22/74	10/21/75	7.45	-
Special Issue - 299 days				
$2,005	9/4/74	6/30/75	7.75%	-.24%

Federal Financing Bank Bills and Tax Anticipation Bills

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
52-week	52-week		Bid	Change from last month
FFB: $1,501	7/30/74	3/31/75	7.94%	+.13%

Table MQ-2. - Treasury Notes

(Price decimals are 32d's)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
									High		Low	
				Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
$5,442	5-3/4%	-	11/15/74-A	99.28	+.05	9.68%	+1.73%	11/15/67	104.20	3/22/71	89.22	12/29/69
2,102	5-7/8	-	12/31/74-F	99.19	+.03	8.36	+.52	12/28/72	99.30½	12/21/72	96.01	8/7/73
4,015	5-3/4	-	2/15/75-A	99.08	+.05	8.39	+.17	2/15/68	104.20	3/22/71	89.18	12/29/69
1,222	5-7/8	-	2/15/75-E	99.09	+.05	8.39	+.14	10/22/71	102.10	1/14/72	96.00	8/7/73
6,760	6	-	5/15/75-B	99.00	+.09	7.96	-.19	5/15/68	105.22	3/22/71	90.00	5/18/71
1,776	5-7/8	-	5/15/75-F	98.30	+.10	7.96	-.23	4/3/72	101.07	5/30/72	95.16	8/7/73
7,679	5-7/8	-	8/15/75-C	98.13	+.13	8.02	-.28	2/15/71	105.00	3/22/71	95.01	8/7/73
2,042	8-3/8	-	9/30/75-G	100.13	+.07	7.90	-.27	9/4/73	102.26	12/17/73	98.04	8/23/74
3,115	7	-	11/15/75-D	99.10	+.18	7.71	-.48	8/15/71	106.09	1/14/72	96.27	8/23/74
1,731	7	-	12/31/75-H	99.05	+.23	7.78	-.57	11/15/73	100.24	2/6/74	96.19	8/23/74
3,739	6-1/4	-	2/15/76-A	98.00	+.14	7.92	-.24	2/15/69	106.28	3/22/71	91.20	1/30/70
4,945	5-7/8	-	2/15/76-F	99.17	+.20	7.94	-.37	8/15/72	100.01½	8/9/72	94.04	8/7/73
1,532	8	-	3/31/76-H	100.06	+.12	7.86	-.28	4/9/74	100.06	10/23/74	98.00	8/23/74
2,697	6-1/2	-	5/15/76-B	98.02	+.16	7.87	-.27	5/15/69	107.24	3/22/71	92.16	1/30/70
2,802	5-3/4	-	5/15/76-E	97.00	+.17	7.87	-.25	2/15/72	101.00	2/17/72	93.12	8/26/73
2,704	8-3/4	-	6/30/76-I	101.13	+.17	7.83	-.37	5/15/74	101.14	10/21/74	99.02	8/23/74
4,194	7-1/2	-	8/15/76-C	99.19	+.22	7.75	-.39	10/1/69	111.28	3/22/71	97.04	8/26/74
3,883	6-1/2	-	8/15/76-G	97.23	+.17	7.90	-.25	2/15/73	99.26	2/15/73	95.04	8/26/73
2,031	8-1/4	-	9/30/76-J	100.18	+.16	7.93	-.29	9/30/74	100.21	10/21/74	99.24	10/2/74
4,325	6-1/4	-	11/15/76-D	96.29	+.21	7.93	-.28	9/8/71	103.27	12/28/71	94.02	8/23/73
5,163	8	-	2/15/77-A	100.10	+.08	7.85	-.12	2/15/70	114.08	3/22/71	98.08	8/23/74
2,565	6-7/8	-	5/15/77-C	97.14	+.18	8.01	-.21	2/15/74	100.16	2/14/74	94.29	8/26/74
5,327	9	-	5/15/77-D	102.10	+.12	7.97	-.19	8/15/74	102.16	10/21/74	99.31	8/23/74
4,918	7-3/4	-	8/15/77-B	99.20	+.11	7.90	-.13	8/15/70	114.00	3/22/71	97.04	8/26/74
8,389	6-1/4	-	2/15/78-A	95.04	+.12	7.97	-.09	2/15/71	106.20	3/22/71	92.06	8/23/74
2,462	8-3/4	-	8/15/78-C	102.13	+.09	8.00	-.10	5/15/74	102.31	6/7/74	99.24	8/23/74
8,207	6	-	11/15/78-B	93.12	+.13	7.95	-.08	11/15/71	101.08	1/14/72	90.10	8/23/74
1,000	7-7/8	-	5/15/79-D	99.26	-	7.92	-	11/6/74	99.28	10/24/74	99.21	10/29/74
4,559	6-1/4	-	8/15/79-A	93.14	+.12	7.93	-.07	8/15/72	100.20	11/5/72	90.04	8/23/74
1,604	6-5/8	-	11/15/79-B	94.16	+.18	7.97	-.12	2/15/73	100.06	4/9/73	91.02	8/23/74
2,241	7	-	11/15/79-C	96.03	+.14	7.96	-.09	11/15/73	101.10	12/20/73	92.16	8/23/74

Footnotes at end of Table MQ-3.

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32d's)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
									High		Low	
				Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
$7,265	6-7/8%	-	5/15/80-A	95.05	+.17	7.98%	-.11%	5/15/73	100.22	10/9/73	91.16	8/23/74
4,285	9	-	8/15/80-B	104.15	+.17	8.02	-.12	8/15/74	104.29	10/18/74	100.21	8/23/74
1,842	7	-	2/15/81-A	95.06	+.06	7.99	-.03	2/15/74	100.26	2/14/74	91.14	8/23/74
8	1-1/2	-	4/1/75-EA	96.00	+1.02	11.79	-.65	4/1/70	94.28	9/30/74	74.26	5/29/70
30	1-1/2	-	10/1/75-EO	92.28	+1.04	9.89	-.53	10/1/70	91.24	9/30/74	76.16	10/30/70
27	1-1/2	-	4/1/76-EA	89.24	+.26	9.44	-.17	4/1/71	88.30	9/30/74	80.02	6/30/71
11	1-1/2	-	10/1/76-EO	87.00	+.24	9.07	-.12	10/1/71	88.16	7/31/74	80.26	10/29/73
5	1-1/2	-	4/1/77-EA	84.20	+.20	8.72	-.05	4/1/72	85.06	3/29/74	80.02	4/28/72
17	1-1/2	-	10/1/77-EO	81.20	+.08	8.80	+.11	10/1/72	83.18	3/29/74	80.16	10/31/72
15	1-1/2	-	4/1/78-EA	79.22	+.06	8.49	+.11	4/1/73	81.02	2/28/74	79.16	9/30/74
3	1-1/2	-	10/1/78-EO	77.20	.00	8.32	+.15	10/1/73	80.08	2/28/74	77.20	9/30/74
2	1-1/2	-	4/1/79-EA	75.14	+.02	8.26	+.11	4/1/74	78.06	4/30/74	75.12	9/30/74
1	1-1/2	-	10/1/79-EO	73.04	--	8.27	--	10/1/74	73.04	10/31/74	73.04	10/31/74

Table MQ-3. - Treasury Bonds

(Price decimals are 32d's)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
									High		Low	
				Bid	Change from last month	To first call or maturity 2/	Change from last month		Price	Date	Price	Date
$1,213	3-7/8%	-	11/15/74	99.26	+.09	9.98%	+2.27%	12/2/57	110.24	4/22/58	82.14	12/29/69
1,198	4-1/4	-	5/15/75-85	74.12	+1.14	7.88	-.22	4/5/60	105.28	5/5/61	66.30	5/26/70
1,462	3-1/4	-	6/15/78-83	72.06	+1.06	7.73	-.19	5/1/53	111.28	8/4/54	62.02	5/26/70
2,571	4	-	2/15/80	83.12	+.22	7.91	-.12	1/23/59	103.18	5/12/61	71.04	12/29/69
1,895	3-1/2	-	11/15/80	80.18	+1.02	7.57	-.20	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7	-	8/15/81	96.16	+1.27	7.67	-.36	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8	-	2/15/82	92.00	+1.22	7.84	-.31	2/15/72	101.14	3/9/72	86.16	8/28/74
2,353	6-3/8	-	8/15/84 3/	92.16	+2.20	7.47	-.40	8/15/72	99.24	11/15/72	87.12	8/27/74
919	3-1/4	-	5/15/85 3/	72.00	+1.02	7.06	-.15	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8	-	11/15/86 3/	88.18	+.06	7.59	-.02	11/15/71	100.20	11/5/71	87.16	8/27/74
3,784	3-1/2	-	2/15/90 3/	71.24	+1.00	6.43	-.12	2/14/58	106.26	4/21/58	59.20	5/26/70
3,618	4-1/4	-	8/15/87-92 3/	72.14	+1.10	6.98	-.15	8/15/62	104.10	12/26/62	63.00	5/26/70
225	4	-	2/15/88-93 3/	71.24	+.28	6.07	-.10	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	-	2/15/93 3/	88.10	+3.22	7.98	-.43	1/10/73	99.22	1/4/73	82.18	8/26/74
1,914	7-1/2	-	8/15/88-93 3/	94.08	+3.16	8.10	-.39	8/15/73	104.14	9/28/73	89.16	8/26/74
1,398	4-1/8	-	5/15/89-94 3/	71.28	+1.04	6.74	-.12	4/18/63	100.26	8/28/63	61.26	5/26/70
770	3	-	2/15/95 3/	71.22	+1.00	5.29	-.09	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7	-	5/15/93-98 3/	89.00	+3.22	8.05	-.40	5/15/73	99.22	9/28/73	84.04	8/26/74
2,931	3-1/2	-	11/15/98 3/	71.20	+.28	5.68	-.08	10/3/60	95.14	5/12/61	59.20	5/26/70
1,473	8-1/2	-	5/15/94-99 3/	103.04	+3.18	8.18	-.37	5/15/74	104.16	6/10/74	97.02	8/26/74

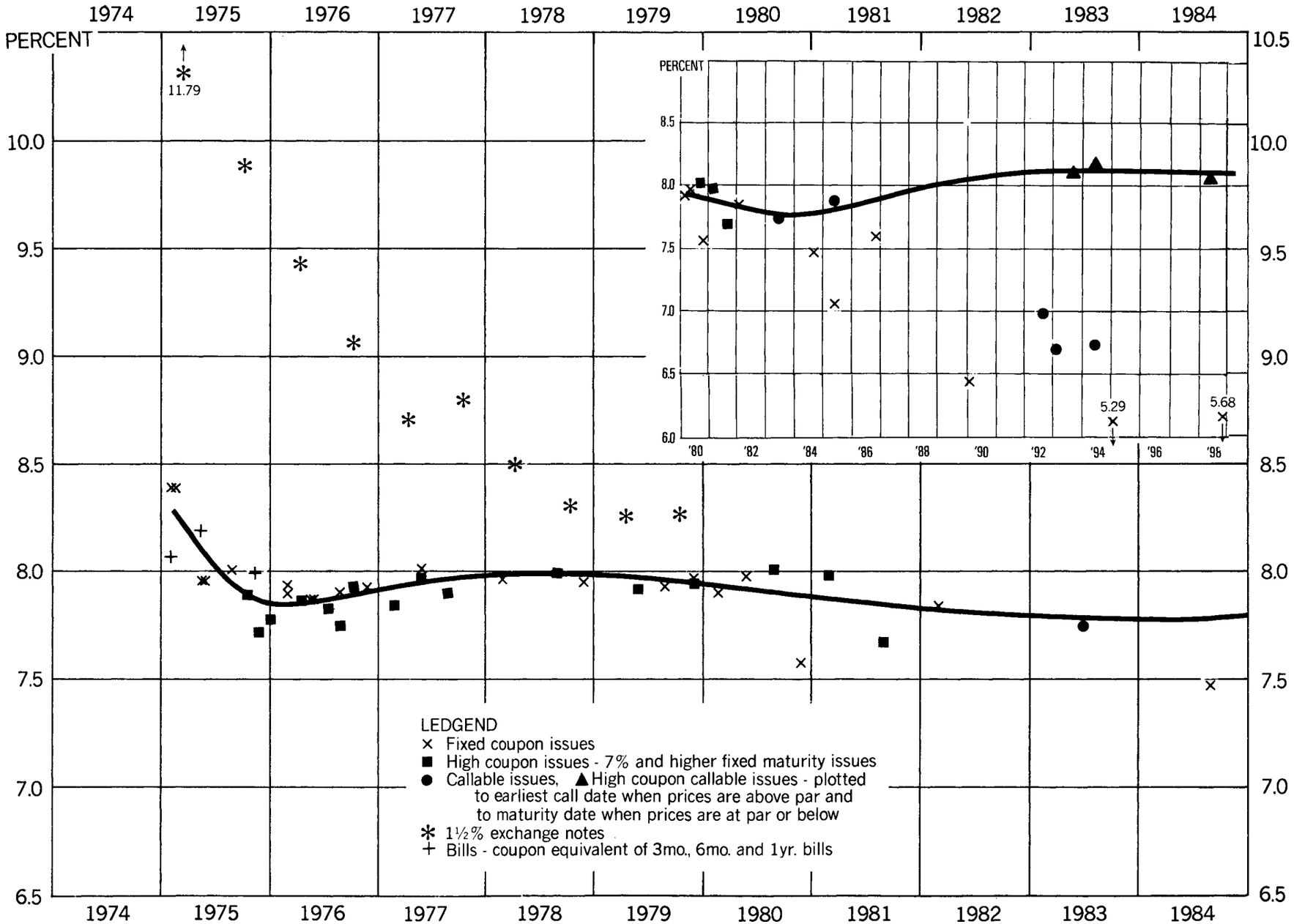
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

2/ On callable issues market convention treats the yields to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

3/ Included in the average yield of long-term taxable Treasury bonds as shown under "Average yields of Long-Term Bonds."

YIELDS OF TREASURY SECURITIES, OCTOBER 31, 1974

Based on closing bid quotations



Note: The smooth curve is fitted by eye. Market yields on coupon issues due in less than 3 months are excluded.

AVERAGE YIELDS OF LONG -TERM BONDS

Table AY-1. - Average Yields of Long-Term Treasury, Corporate and Municipal Bonds by Periods

Monthly series - averages of daily or weekly series

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
		1963			1966			1969			1972	
Jan.	3.89 4/	4.22	2.98	4.43	4.93	3.65	5.74	7.29	4.75	5.62	7.36	4.99
Feb.	3.92	4.25	3.00	4.61	5.09	3.63	5.86	7.33	4.80	5.67	7.57	5.06
Mar.	3.93	4.28	2.95	4.63	5.33	3.65	6.05	7.76	5.10	5.66	7.53	5.29
Apr.	3.97 4/	4.35	3.00	4.55	5.38	3.45	5.84	7.54	5.13	5.74	7.77	5.30
May	3.97	4.36	3.00	4.57	5.55	3.60	5.85	7.62	5.20	5.64	7.61	5.22
June	4.00	4.32	3.10	4.63	5.67	3.70	6.05	8.04	5.60	5.59	7.63	5.26
July	4.01	4.34	3.08	4.75	5.81	3.80	6.07	8.06	5.60	5.59 4/	7.72	5.28
Aug.	3.99	4.34	3.00	4.80	6.04	4.10	6.02	8.05	5.90	5.59	7.59	5.19
Sept.	4.04	4.40	3.10	4.79	6.14	3.93	6.32	8.36	6.05	5.70	7.72	5.26
Oct.	4.07	4.37	3.10	4.70	6.04	3.85	6.27	8.46	5.90	5.69	7.66	5.09
Nov.	4.11	4.42	3.20	4.74	6.11	3.90	6.52	8.94	6.05	5.51	7.46	4.94
Dec.	4.14	4.49	3.15	4.65	5.98	3.80	6.81	9.22	6.65	5.63	7.50	4.97
		1964			1967			1970			1973	
Jan.	4.15	4.50	3.08	4.40	5.53	3.40	6.86	9.00	6.55	5.96 4/	7.61	4.99
Feb.	4.14	4.39	3.05	4.47	5.35	3.50	6.44 5/	8.84	6.25	6.14	7.67	5.11
Mar.	4.18	4.45	3.15	4.45	5.55	3.50	6.39	9.00	6.15	6.20	7.75	5.22
Apr.	4.20	4.48	3.18	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02
May	4.16	4.48	3.15	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04
June	4.13	4.50	3.20	4.86	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13
July	4.13	4.44	3.10	4.86	6.06	3.90	6.57	9.09	6.22	6.53	7.97	5.22
Aug.	4.14	4.44	3.10	4.95	6.30	3.85	6.75	9.08	6.00	6.85 4/	8.45	5.40
Sept.	4.16	4.49	3.15	4.99	6.33	4.00	6.63	9.00	6.15	6.41	8.10	4.98
Oct.	4.16	4.49	3.15	5.19	6.53	4.10	6.59	9.14	6.25	6.25	7.97	4.98
Nov.	4.12 5/	4.48	3.12	5.44	6.87	4.30	6.24 5/	8.97	6.05	6.30	7.95	5.14
Dec.	4.14	4.49	3.10	5.36	6.93	4.35	5.97	8.13	5.20	6.35	8.09	4.97
		1965			1968			1971			1974	
Jan.	4.14	4.45	3.00	5.18	6.57	4.10	5.92	7.63	5.40	6.56	8.32	5.19
Feb.	4.16	4.45	3.08	5.16	6.57	4.25	5.84	7.54	5.10	6.54	8.21	5.25
Mar.	4.15	4.49	3.10	5.39	6.80	4.35	5.71	7.62	5.00	6.81	8.60	5.42
Apr.	4.15	4.48	3.05	5.28	6.79	4.23	5.75	7.76	5.11	7.04	9.04	5.61
May	4.14 5/	4.52	3.10	5.40	7.00	4.37	5.96	8.25	5.80	7.09 4/	9.39	5.89
June	4.14	4.57	3.20	5.23 5/	7.02	4.47	5.94	8.15	5.89	7.02	9.59	5.92
July	4.15	4.57	3.20	5.09	6.91	4.45	5.91	8.24	5.96	7.18	10.18	6.75
Aug.	4.19	4.66	3.15	5.04	6.54	4.20	5.78	8.14	5.62	7.33 5/	10.30	6.55
Sept.	4.25	4.71	3.30	5.09	6.69	4.30	5.56	7.90	5.20	7.30	10.44	6.64
Oct.	4.28	4.70	3.30	5.24	6.88	4.30	5.46 4/	7.72	4.87	7.22	10.29	6.33
Nov.	4.34	4.75	3.35	5.36	7.00	4.50	5.48	7.67	4.92			
Dec.	4.43	4.92	3.45	5.66	7.28	4.63	5.62	7.54	5.02			

Weekly series - average for weeks ending -

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
1974				1974				1974			
May 3....	7.11	9.49	5.89	July 5....	7.12	9.88	n.a.	Sept. 6.....	7.34	10.48	n.a.
10....	7.14	9.52	5.40	12....	7.22	10.13	6.88	13.....	7.30	10.43	6.57
17....	7.08	9.35	5.80	19....	7.24	10.17	n.a.	20.....	7.32	10.35	6.50
24....	7.08	9.24	5.88	26....	7.11	10.25	n.a.	27.....	7.27	10.50	6.83
31....	7.06	9.34	5.93								
June 7....	7.03	9.53	5.88	Aug. 2....	7.23	10.46	6.50	Oct. 4.....	7.31	11.00	6.70
14....	6.99	9.57	5.81	9....	7.31	10.33	6.45	11.....	7.26	10.65	6.60
21....	7.00	9.55	6.01	16....	7.36	10.17	6.53	18.....	7.22	10.25	6.18
28....	7.07	9.72	6.10	23....	7.31	10.30	6.33	25.....	7.19	9.96	6.07
				30....	7.36	10.40	6.85				

1/ Treasury bond yields are based on a composite of closing bid quotations in the over-the-counter market. Series includes bonds on which the interest income is subject to normal tax and surtax which are neither due nor callable before 10 years. For bonds currently in series, see Table MQ-3.

2/ Treasury series based on reoffering yields of new corporate bonds with 5 years call protection and rated Aa by Moody's Investors Service. Prior to June 1973, this series reflected bonds without call protection. The value of 5 years call protection in that period ranged from 10 to 25 basis points.

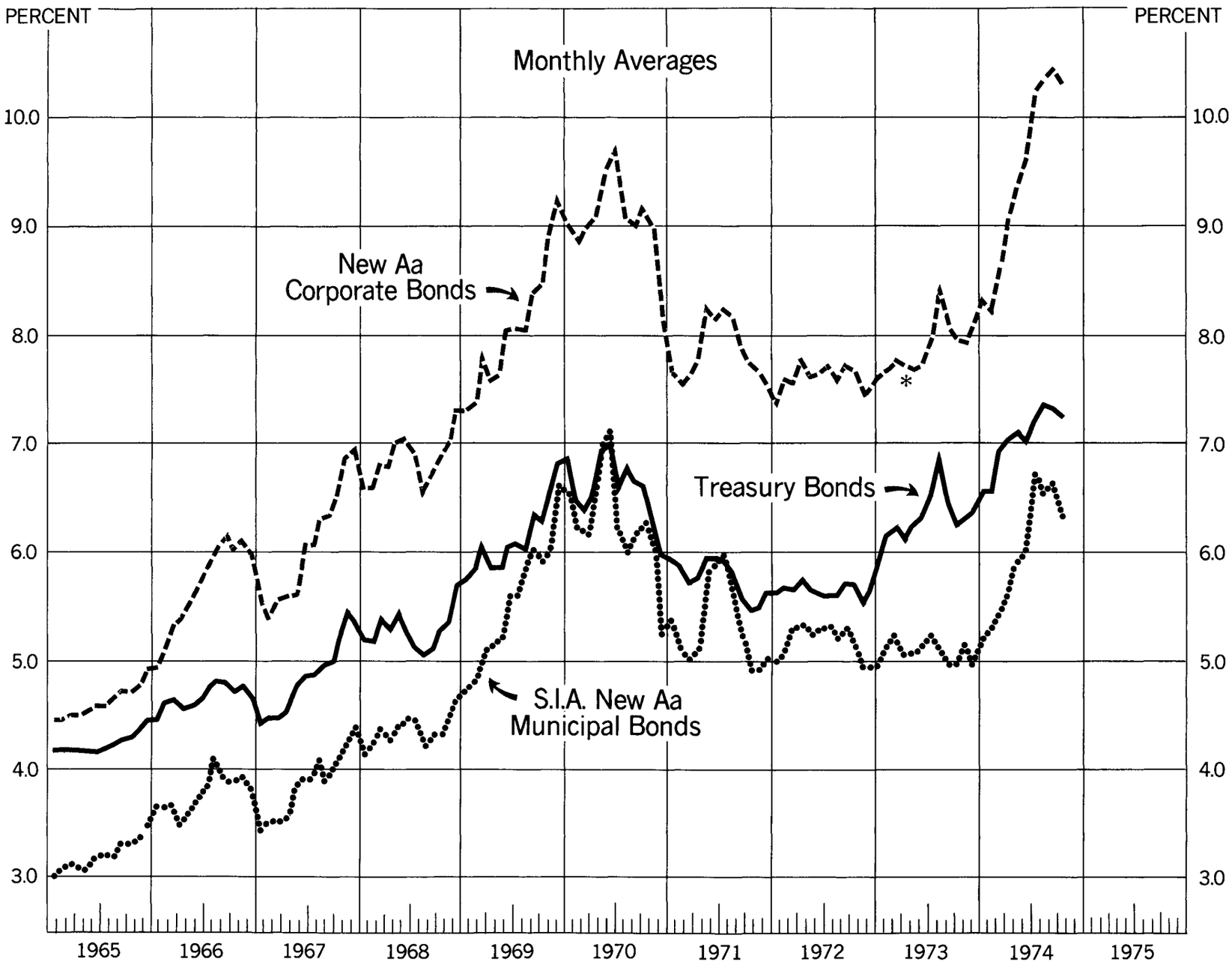
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

4/ One or more new long-term bonds added to the average.

5/ An existing bond dropped from the average.

n.a. Not available.

AVERAGE YIELDS OF LONG-TERM TREASURY, CORPORATE AND MUNICIPAL BONDS



*Change in Aa computation method effective June 1973, See footnote 2 following table AY-1

The tables in this section are designed to provide data on United States reserve assets and liabilities and other statistics related to the United States balance of payments and international financial position. A number of changes were introduced in the May 1967 and July 1972 issues of the Bulletin to increase the usefulness of this section.

Table IFS-1 shows the reserve assets of the United States, including its gold stock, special drawing rights held in the Special Drawing Account in the International Monetary Fund, holdings of convertible foreign currencies, and reserve position in the International Monetary Fund.

Table IFS-2 brings together statistics on liquid and nonliquid liabilities to foreign official institutions, and liquid liabilities to all other foreigners, which are used in the United States balance-of-payments statistics.

Table IFS-3 presents an area breakdown of United States liquid and nonliquid liabilities to official institutions of foreign countries.

Table IFS-4 shows United States Treasury nonmarketable bonds and notes issued to official institutions of foreign countries.

Table IFS-5 sets forth the factors which affect the United States position in the International Monetary Fund.

Table IFS-6 presents United States net monetary gold transactions with foreign countries and international and regional organizations.

Table IFS-7 presents a measure of weighted-average changes in exchange rates between the United States dollar and the currencies of certain other countries.

Table IFS-1. - U.S. Reserve Assets

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 3/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total 2/	Treasury			
1957	24,832	22,857	22,781	-	-	1,975
1958	22,540	20,582	20,534	-	-	1,958
1959	21,504	19,507	19,456	-	-	1,997
1960	19,359	17,804	17,767	-	-	1,555
1961	18,753	16,947	16,889	-	116	1,690
1962	17,220	16,057	15,978	-	99	1,064
1963	16,843	15,596	15,513	-	212	1,035
1964	16,672	15,471	15,388	-	432	769
1965	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966	14,882	13,235	13,159	-	1,321	326
1967	14,830	12,065	11,982	-	2,345	420
1968	15,710	10,892	10,367	-	3,528	1,290
1969	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970	14,487	11,072	10,732	851	629	1,935
1971	12,167 8/	10,206	10,132	1,100	276 8/	585
1972	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1973-Oct	14,367 10/	11,652 10/	11,567 10/	2,166 10/	8	541 10/
Nov	14,373	11,652	11,567	2,166	8	547
Dec	14,378	11,652	11,567	2,166	8	552
1974-Jan	14,565	11,652	11,567	2,166	59	688
Feb	14,643	11,652	11,567	2,166	68	757
Mar	14,588	11,652	11,567	2,166	9	761
Apr	14,642	11,652	11,567	2,157	9	824
May	14,870	11,652	11,567	2,163	66	989
June	14,946	11,652	11.567	2,195	94	1,005
July	14,912 11/	11,652	11,567	2,227 11/	12	1,021 11/
Aug	15,460 11/	11,652	11,567	2,200 11/	224	1,384 11/
Sept	15,893 11/	11,652	11,567	2,282 11/	246	1,713 11/
Oct	15,890 11/	11,652	11,567	2,306 11/	193	1,739 11/

1/ Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, and gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for the purpose of making gold subscriptions to the Fund under quota increases. For corresponding liabilities see Table IFS-2.

2/ Includes gold in Exchange Stabilization Fund, which is not included in Treasury gold figures shown in daily Treasury statement. See "Account of the U.S. Treasury," Table TUS-4.

3/ Includes initial allocation on January 1, 1970 of $867 million, second allocation on January 1, 1971 of $717 million and third allocation on January 1, 1972 of $710 million of special drawing rights (SDR) in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDR.

4/ Includes holdings of Treasury and Federal Reserve System.

5/ The United States has the right to purchase foreign currencies equivalent to its reserve position in the Fund automatically if needed. Under appropriate conditions the United States could purchase additional amounts equal to the United States quota. See Table IFS-5.

6/ Reserve position includes, and gold stock excludes, $259 million gold subscription to the Fund in June 1965 for a U.S. quota increase which became effective on February 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

7/ Includes gain of $67 million resulting from revaluation of the German mark in October 1969, of which $13 million represents gain on German mark holdings at the time of revaluation. See also footnotes 3 and 4, Table IFS-4.

8/ Includes $28 million increase in dollar value of foreign currencies revalued to reflect market exchange rates as of December 31, 1971. See also footnotes 3 and 5, Table IFS-4.

9/ Total reserve assets include increase of $1,016 million resulting from change in par value of the U.S. dollar in May 1972, consisting of $828 million total gold stock, $822 million Treasury gold stock, $155 million special drawing rights and $33 million reserve position in the International Monetary Fund.

10/ Total reserve assets include increase of $1,436 million resulting from change in par value of the dollar on October 18, 1973, consisting of $1,165 million total gold stock, $1,157 million Treasury gold stock, $217 million special drawing rights, and $54 million reserve position in the International Monetary Fund.

11/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and reserve position in the IMF are also valued on this basis beginning July 1974. At valuation used prior to July 1974 (SDR 1=$1.20635), the following end-of-month values amounted to (in millions of dollars):

	SDR holdings (net)	U.S. reserve position in the IMF	U.S. total reserves
July	2,233	1,024	14,921
Aug.	2,240	1,407	15,523
Sept.	2,318	1,733	15,949
Oct.	2,326	1,748	15,919

Table IFS-2. - U.S. Liquid and Other Liabilities to Foreign Official Institutions, and Liquid Liabilities to All Other Foreigners

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries: Official institutions 2/: Total	Liquid: Short term liabilities reported by banks in U.S.	Liquid: Marketable U.S. Treasury bonds and notes 3/	Liquid: Nonmarketable convertible U.S. Treasury bonds and notes	Other readily marketable liabilities 4/	Nonmarketable nonconvertible U.S. Treasury bonds and notes 5/	Liquid liabilities to banks 6/	Liquid liabilities to other foreigners: Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 3/ 7/	Liquid liabilities to nonmonetary international and regional organizations 8/
1957	15,825 9/	200	n.a.	7,917	n.a.	-	-	-	3,472	n.a.	2,252	n.a.	764
1958	16,845 9/	200	n.a.	8,665	n.a.	-	-	-	3,520	n.a.	2,430	n.a.	1,047
1959	19,428	500	10,120	9,154	966	-	-	-	4,678	2,940	2,399	541	1,190
1960 10/	20,994	800	11,078	10,212	866	-	-	-	4,818	2,773	2,230	543	1,525
	21,027	800	11,088	10,212	876	-	-	-	4,818	2,780	2,230	550	1,541
1961 10/	22,853	800	11,830	10,940	890	-	-	-	5,404	2,871	2,355	516	1,948
	22,936	800	11,830	10,940	890	-	-	-	5,484	2,873	2,357	516	1,949
1962 10/	24,268	800	12,948	11,997	751	-	-	200	5,346	3,013	2,565	488	2,161
	24,268	800	12,914	11,963	751	-	-	200	5,346	3,013	2,565	448	2,195
1963 10/	26,433	800	14,459	12,467	1,217	703	9	63	5,817	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,183	703	9	63	5,817	3,387	3,046	341	1,965
1964 10/	29,313	800	15,790	13,224	1,125	1,079	158	204	7,271	3,730	3,354	376	1,722
	29,364	800	15,786	13,220	1,125	1,079	158	204	7,303	3,753	3,377	376	1,722
1965	29,569	834	15,826	13,066	1,105	1,201	120	334	7,419	4,059	3,587	472	1,431
1966 10/	31,145	1,011	14,841	12,484	860	256	913	328	10,116	4,271	3,743	528	906
	31,020	1,011	14,896	12,539	860	256	913	328	9,936	4,272	3,744	528	905
1967 10/	35,819	1,033	18,201	14,034	908	711	1,807	741	11,209	4,685	4,127	558	691
	35,667	1,033	18,194	14,027	908	711	1,807	741	11,085	4,678	4,120	558	677
1968 10/	38,687	1,030	17,407	11,318	529	701	2,341	2,518	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,318	462	701	2,341	2,518	14,472	4,909	4,444	465	722
1969 10/	45,755 11/	1,019	15,975 11/	11,054	346	555 11/	1,505	2,515 11/	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	555	1,505	2,515	23,645	4,589	4,064	525	663
1970 10/	47,009	566	23,786	19,333	306	429	695	3,023	17,137	4,676	4,029	647	844
	46,960	566	23,775	19,333	295	429	695	3,023	17,169	4,604	4,039	565	846
1971 10/ 12/	67,681	544	51,209	39,679	1,955	6,060	144	3,371	10,262	4,138	3,691	447	1,528
	67,808	544	50,651	39,018	1,955	6,093	144	3,441	10,949	4,141	3,694	447	1,523
1972	82,853	-	61,526	40,000	5,236	12,108	543	3,639	14,665	5,035	4,610	425	1,627
1973	92,371 13/	-	66,810 13/	43,919	5,701	12,319 13/	1,661	3,210 13/	17,647	5,911	5,481	430	2,003
1973-Sept.	91,930	-	69,777	45,174	6,914	12,319	2,015	3,355	15,031	5,503	5,156	347	1,619
Oct.	93,017	-	69,702	45,212	6,929	12,319	2,009	3,233	15,958	5,536	5,162	374	1,821
Nov.	92,393	-	67,400	43,791	6,207	12,319	1,849	3,234	17,261	5,722	5,312	410	2,010
Dec.	92,371	-	66,810	43,919	5,701	12,319	1,661	3,210	17,647	5,911	5,481	430	2,003
1974-Jan.	89,876	-	63,871	41,556	5,229	12,321	1,555	3,210	18,040	6,044	5,595	449	1,921
Feb.	91,807	-	64,099	41,991	5,192	12,322	1,384	3,210	19,692	6,223	5,813	410	1,793
Mar.	95,517	-	65,527	43,412	5,192	12,329	1,384	3,210	22,028	6,544	6,144	400	1,418
Apr.	97,306	-	67,163	45,184	5,020	12,330	1,419	3,210	22,060	6,789	6,369	420	1,294
May	100,753r	-	68,014	46,031	5,013	12,330	1,430	3,210	24,312r	6,880	6,510	370	1,547
June	103,699r	-	69,993	47,429	5,013	12,330	1,566	3,655	24,850r	7,146	6,780	366	1,710
July	106,743	-	71,091	48,447	5,013	12,330	1,646	3,655	26,509	7,338	6,957	381	1,805
Aug.p.	109,714	-	70,964	48,394	4,940	12,330	1,645	3,655	29,188	7,527	7,157	370	2,035
Sept.p.	110,413	-	72,537	50,063	4,880	12,330	1,609	3,655	27,830	8,055	7,659	396	1,991

Note: Table is based on Treasury Department data and on data reported to the Treasury Department by banks and brokers in the United States. Data correspond generally to statistics following in this section and in the "Capital Movements" section, except for the exclusion of nonmarketable, nonconvertible U.S. Treasury notes issued to foreign official nonreserve agencies and the inclusion of investments by foreign official reserve agencies in debt securities of U.S. Federally-sponsored agencies and U.S. corporations. Table excludes International Monetary Fund "holdings of dollars," and holdings of U.S. Treasury letters of credit and nonnegotiable, noninterest-bearing special U.S. notes held by other international and regional organizations.

1/ Includes liability on gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for gold subscriptions to the Fund under quota increases, and U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets.

2/ Includes Bank for International Settlements and European Fund.

3/ Derived by applying reported transactions to benchmark data; breakdown of transactions by type of holder estimated 1960-1963.

4/ Includes long-term liabilities reported by banks in the United States and debt securities of U.S. Federally-sponsored agencies and U.S. corporations.

5/ Excludes notes issued to foreign official nonreserve agencies.

6/ Includes short-term liabilities payable in dollars to foreign banks, and short-term liabilities payable in foreign currencies to foreign banks and to "other foreigners."

7/ Includes marketable U.S. Government bonds and notes held by foreign banks.

8/ Principally the International Bank for Reconstruction and Development, the Inter-American Development Bank and the Asian Development Bank.

9/ Includes total foreign holdings of U.S. Government bonds and notes, for which breakdown by type of holder is not available.

10/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

11/ Includes $101 million increase in dollar value of foreign currency liabilities resulting from revaluation of the German mark in October 1969, as follows: liquid $17 million; other $84 million.

12/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time: and foreign currency liabilities to official institutions of foreign countries are increased in value by $110 million to reflect market exchange rates as of December 31, 1971, as follows: U.S. Treasury certificates, $7 million; nonmarketable convertible U.S. Treasury bonds and notes, $33 million; and nonmarketable nonconvertible U.S. Treasury bonds and notes, $70 million.

13/ Includes $162 million increase in dollar value of foreign currency liabilities to official institutions of foreign countries revalued to reflect market exchange rates, as follows: short-term liabilities, $15 million; nonmarketable convertible US Treasury notes, $128 million; and nonmarketable nonconvertible US Treasury notes, $19 million.

n.a. Not available.

p Preliminary. r Revised.

Table IFS-3. - U.S. Liquid and Other Liabilities to Official Institutions of Foreign Countries, by Area

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe 1/	Canada	Latin American Republics	Asia	Africa	Other countries 2/
1963	14,425	8,508	1,789	1,058	2,740	154	176
1964	15,786	9,325	1,812	1,283	3,028	160	178
1965	15,826	8,826	1,702	1,550	3,309	194	245
1966 3/	14,841	7,772	1,333	1,310	3,900	278	248
	14,896	7,772	1,333	1,310	3,955	278	248
1967	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/	17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/	15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 3/	23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 5/	51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972	61,526	34,197	4,279	1,733	17,577	777	2,963
1973	66,810 6/	45,717 6/	3,853	2,544	10,884	788	3,024
1973-Sept	69,777	47,099	3,759	1,861	13,289	769	3,000
Oct	69,702	47,514	3,851	1,938	12,601	735	3,063
Nov	67,400	46,002	3,820	2,233	11,474	785	3,086
Dec	66,810	45,717	3,853	2,544	10,884	788	3,024
1974-Jan	63,871	43,270	3,945	2,446	10,479	838	2,893
Feb	64,099	42,391	4,262	2,743	10 878	1,000	2,825
Mar	65,527	42,772	4,195	2,887	11,631	1,249	2,793
Apr	67,163	42,648	4,309	3,532	12,360	1,402	2,912
May	68,014	42,816	4,302	3,384	12,988	1,620	2,904
June	69,993	43,200	4,201	4,005	13,992	1,854	2,741
July	71,091	43,002	4,125	3,951	15,209	2,055	2,749
Aug. p	70,964	42,286	3,953	4,127	15,526	2,272	2,800
Sept.p	72,537	42,675	3,819	4,356	16,184	2,850	2,653

Note: Data represent short-term and long-term liabilities to the official institutions of foreign countries, as reported by banks in the United States; foreign official holdings of marketable and nonmarketable U.S. Government securities with an original maturity of more than one year except for nonmarketable notes issued to foreign official nonreserve agencies; and investments by foreign official reserve agencies in debt securities of U.S. Federally-sponsored agencies and U.S. corporations. The table does not include certain nonliquid liabilities to foreign official institutions which enter into the calculation of the official reserve transactions balance by the Department of Commerce.

1/ Includes Bank for International Settlements and European Fund.

2/ Includes countries in Oceania and Eastern Europe, and Western European dependencies in Latin America.

3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

4/ Includes $101 million increase in dollar value of foreign currency liabilities due to revaluation of the German mark in October 1969.

5/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and U.S. Treasury liabilities payable in foreign currencies to official institutions of foreign countries are increased in value by $110 million to reflect market exchange rates as of December 31, 1971.

6/ Includes $162 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

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Table IFS-4. - Nonmarketable U.S. Treasury Bonds and Notes Issued to Official Institutions of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars									
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Taiwan	Thailand
1962	251	-	-	-	-	-	-	-	-	-	-
1963	893	163	-	125	-	-	13	-	25	-	-
1964	1,440	354	-	329	-	-	-	-	25	-	-
1965	1,692	484	-	299	-	-	160	-	25	-	-
1966	695	353	-	144	-	-	184	-	25	-	-
1967	1,563	516	-	314	-	-	177	-	25	-	-
1968	3,330	1,692	32	1,334	20	-	146	15	25	20	100
1969	3,181 4/	1,431	32	1,129	-	-	135	15	-	20	100
1970	3,563	2,480	32	2,289	-	-	25	15	-	20	100
1971	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	20	100
1972	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1973	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-
1973-Oct	15,691	14,233	-	2,540	-	11,670	22	-	-	-	-
Nov	15,692	14,233	-	2,540	-	11,670	22	-	-	-	-
Dec	15,669	14,210	-	2,540	-	11,670	-	-	-	-	-
1974-Jan	15,671	14,210	-	2,540	-	11,670	-	-	-	-	-
Feb	15,672	14,210	-	2,540	-	11,670	-	-	-	-	-
Mar	15,680	14,210	-	2,540	-	11,670	-	-	-	-	-
Apr	15,682	14,210	-	2,540	-	11,670	-	-	-	-	-
May	15,682	14,210	-	2,540	-	11,670	-	-	-	-	-
June	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
July	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
Aug	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
Sept	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
Oct	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-

End of calendar year or month	Payable in foreign currencies						
	Total	Austria	Belgium	Germany 3/	Italy	Switzerland	Bank for International Settlements
1962	251	-	-	-	200	51	-
1963	730	50	30	275	200	175	-
1964	1,086	50	30	679	-	257	70
1965	1,208	101	30	602	125	257	93
1966	342	25	30	50	125	111	-
1967	1,047	50	60	601	125	211	-
1968	1,638	50	-	1,051	226	311	-
1969	1,750 4/	-	-	1,084 4/	125	541	-
1970	1,083	-	-	542	-	541	-
1971	1,827 5/	-	-	612	-	1,215	-
1972	1,539	-	-	306	-	1,233	-
1973	1,459 6/	-	-	-	-	1,459	-
1973-Oct	1,458	-	-	-	-	1,458	-
Nov	1,459	-	-	-	-	1,459	-
Dec	1,459	-	-	-	-	1,459	-
1974-Jan	1,461	-	-	-	-	1,461	-
Feb	1,462	-	-	-	-	1,462	-
Mar	1,470	-	-	-	-	1,470	-
Apr	1,472	-	-	-	-	1,472	-
May	1,472	-	-	-	-	1,472	-
June	1,472	-	-	-	-	1,472	-
July	1,472	-	-	-	-	1,472	-
Aug	1,472	-	-	-	-	1,472	-
Sept	1,472	-	-	-	-	1,472	-
Oct	1,472	-	-	-	-	1,472	-

Note: For further information, see "Public Debt Operations," Tables PDO-8 and 9.

1/ Includes bonds issued to the Government of Canada in connection with transactions under the Columbia River treaty. Amounts outstanding were $204 million, September 1964 through October 1965; $175 million, November 1965 through October 1966; $144 million, November 1966 through October 1967; $114 million, November 1967 through October 1968; $84 million, November 1968 through September 1969; $54 million, October 1969 through September 1970; and $24 million, October 1970 through October 1971.

2/ Notes issued to the Government of Italy in connection with military purchases in the United States.

3/ In addition, nonmarketable Treasury notes amounting to $125 million equivalent were held by a group of German commercial banks from June 1968 through November 1972. The dollar value of these notes was increased by $10 million in October 1969, and by $18 million as of December 31, 1971. See also footnotes 7 and 8, Table IFS-1.

4/ Includes an increase in dollar value of $84 million resulting from revaluation of the German mark in October 1969. See also footnote 7, Table IFS-1.

5/ Includes $106 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971. See also footnote 8, Table IFS-1.

6/ Includes $15 million increase in March and $147 million increase in April in dollar value of foreign currency obligations revalued to reflect market exchange rates.

Table IFS-5. - U.S. Position in the International Monetary Fund

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period							IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 4/
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change	Amount	Percent of U.S. quota	
	Payments of subcriptions in dollars	Net gold sales by IMF 1/	Transactions in foreign currencies 2/	IMF net income in dollars	Purchases of dollars 3/	Repurchases in dollars				
1946-57	2,063	600	-	-45	-2,670	827	775	775	28	1,975
1958	-	-	-	-2	-252	271	17	792	29	1,958
1959	1,031	-	-	2	-139	442	1,336	2,128	52	1,997
1960	-	-	-	11	-149	580	442	2,570	62	1,555
1961	-	150	-	16	-822	521	-135	2,435	59	1,690
1962	-	-	-	17	-110	719	626	3,061	74	1,064
1963	-	-	-	16	-194	207	29	3,090	75	1,035
1964	-	-	525	18	-282	5	266	3,356	81	769
1965	-	-	435	12	-282	-	165	3,521	85	863 5/
1966	776	-	680	15	-159	1	1,313	4,834	94	326
1967	-	-	-	20	-114	-	-94	4,740	92	420
1968	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969	-	22	-	19	-1,343	268	-1,034	2,836	55	2,324
1970	1,155	712 6/	150	25	-854	741	1,929	4,765	71	1,935
1971	-	*	1,362	-28	-24	40	1,350	6,115	91	585
1972	541 7/	-	200	-47	-	-	694	6,810	94	465
1973	754 7/	-	-	-33	-	-	721	7,531	93	552
1973-Oct	754 7/	-	-	-4	-	-	750	7,541	93	541
Nov	-	-	-	-5	-	-	-5	7,536	93	547
Dec	-	-	-	-5	-	-	-5	7,531	93	552
1974-Jan	-	-	-133	-4	-	-	-137	7,394	91	688
Feb	-	-	-	-4	-65	-	-69	7,325	91	757
Mar	-	-	-	-4	-	-	-4	7,321	91	761
Apr	-	-	-	-2	-61	-	-63	7,258	90	824
May	-	-	-	-5	-160	-	-165	7,094	88	989
June	-	-	-	-5	-12	-	-17	7,077	88	1,005
July	-	-	-	-4	-14	-	-18	7,059 8/	87	1,021
Aug	-	-	-	-5	-378	-	-383	6,675 8/	83	1,384
Sept	-	-	-	-6	-320	-	-326	6,349 8/	79	1,713
Oct	-	-	-	-5	-9	-	-14	6,335 8/	78	1,739

Note: The initial U.S. quota in the International Monetary Fund was $2,750 million. The U.S. quota was increased to $4,125 million in 1959, $5,160 million in February 1966, and $6,700 million in December 1970, and revalued to $7,274 million in May 1972 and $8,083 million in October 1973 as a result of changes in the par value of the dollar. Under the Articles of Agreement, subscription payments equal to the quota have been made 25 percent in gold and 75 percent in dollars.

1/ Represents net Fund sales of gold to acquire U.S. dollars for use in Fund operations. Does not include transactions in gold relating to gold deposits or gold investment (see Table IFS-2).

2/ Positive figures represent purchases from the Fund of currencies of other members for equivalent amounts of dollars; negative figures represent repurchases of dollars, including dollars derived from charges on purchases and from other net dollar income of the Fund. The United States has a commitment to repurchase within 3-5 years, but only to the extent that the Fund's holdings of dollars exceed 75 percent of the U.S. quota. Purchases of dollars by other countries reduce the U.S. commitment to repurchase by an equivalent amount.

3/ Beginning January 1970, includes dollars obtained by countries other than the United States from sales of gold to the Fund.

4/ Represents the United States gold tranche position in the Fund (the United States quota minus the Fund's holdings of dollars), which is the amount that the United States could purchase in foreign currencies automatically if needed. Under appropriate conditions, the United States could purchase additional amounts equal to the United States quota.

5/ Includes $259 million gold subscription to the Fund in June 1965 for a U.S. quota increase which became effective on February 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

6/ Includes $30 million of special drawing rights.

7/ Represents amount payable in dollars to the Fund to maintain the value of Fund holdings of U.S. dollars.

8/ Excludes currency valuation adjustment payable to the United States of $20 million for July and $102 million for August; and currency valuation adjustment payable to the Fund of $14 million for September and $42 million for October.

* Less than $500,000.

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Table IFS-6. - U.S. Net Monetary Gold Transactions with Foreign Countries and International and Regional Organizations

(In millions of dollars) 1/

Area and country	Calendar year					1973			1974	
	1969	1970 2/	1971	1972	1973	Apr. - June	July - Sept.	Oct. - Dec.	Jan. - Mar.	Apr. - June
Western Europe:										
Austria	4	-	-	-	-	-	-	-	-	-
Belgium	-	-	-110	-	-	-	-	-	-	-
Denmark	25	-2	-	-	-	-	-	-	-	-
France	325	-129	-473	-	-	-	-	-	-	-
Germany	500	-	-	-	-	-	-	-	-	-
Greece	-1	-10	-	-	-	-	-	-	-	-
Italy	-76	-	-	-	-	-	-	-	-	-
Netherlands	-	-50	-25	-	-	-	-	-	-	-
Spain	-	51	-	-	-	-	-	-	-	-
Switzerland	-25	-50	-175	-	-	-	-	-	-	-
Turkey	-18	1	12	-	-	-	-	-	-	-
United Kingdom	-	-	-	-	-	-	-	-	-	-
Bank for International Settlements	200	-	-	-	-	-	-	-	-	-
Other	36	-15	-25	-	-	-	-	-	-	-
Total Western Europe	969	-204	-796	-	-	-	-	-	-	-
Canada	-	-	-	-	-	-	-	-	-	-
Latin American Republics:										
Argentina	-25	-28	-	-	-	-	-	-	-	-
Brazil	-	-23	-	-	-	-	-	-	-	-
Colombia	*	-1	-	-	-	-	-	-	-	-
Mexico	-	-25	-	-	-	-	-	-	-	-
Peru	-12	-13	-4	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-
Other	-18	-42	-1	-	-	-	-	-	-	-
Total Latin American Republics	-54	-131	-5	-	-	-	-	-	-	-
Asia:										
Japan	-	-119	-	-	-	-	-	-	-	-
Other	42	-95	-38	-3	-	-	-	-	-	-
Total Asia	42	-213	-38	-3	-	-	-	-	-	-
Africa:										
Total Africa	-9	-70	-4	-	-	-	-	-	-	-
Other countries:										
Total other countries	9	-11	-2	-	-	-	-	-	-	-
Total foreign countries	957	-631	-845	-3	-	-	-	-	-	-
International and regional organizations 3/	10	-156	-22	-544	-	-	-	-	-	-
Grand total	967	-787 2/	-867	-547	-	-	-	-	-	-

1/ At $35 per fine troy ounce through May 8, 1972; at $38 from May 9, 1972 through October 18, 1973; and at $42.2222 thereafter. Negative figures represent net sales by the United States; positive figures, net acquisitions.

2/ Includes in 1970 total (Oct.-Dec.1970) the U.S. payment of $385 million increase in its gold subscription to the IMF and gold sold by the IMF to the United States in mitigation of U.S. sales to other countries making gold payments to the IMF. The country data include, for the same period, gold sales by the United States to various countries in connection with IMF quota payments. Such sales to countries and resales by the IMF totaled $548 million each.

3/ Includes International Monetary Fund gold sales to and purchases from the United States, gold deposits by the IMF (see Table IFS-2, footnote 1) and withdrawal of deposits. The first withdrawal, amounting to $17 million, was in June 1968.

* Less than $500,000.

Table IFS-7. - Weighted-Average of Exchange Rate Changes for the Dollar

(Percent change relative to exchange rates as of end-May 1970)

End of calendar year or month	Trade-Weighted Average Appreciation (+) or Depreciation (-) of the U. S. Dollar 1/ Vis-a-Vis	
	Currencies of OECD Countries 2/	Currencies of 47 Main Trading Countries 3/
1970	-1.9	-1.0
1971	-8.2	-4.5
1972	-9.4	-4.5
1973	-14.7	-9.3
1973-Oct	-18.9	-12.5
Nov	-15.5	-10.0
Dec	-14.7	-9.3
1974-Jan	-12.0	-7.5
Feb	-15.0	-9.6
Mar	-17.3	-11.2
Apr	-18.1	-11.8
May	-17.4	-11.3
June	-16.5	-10.6
July	-15.2	-9.6
Aug	-13.5	-8.4
Sept	-13.8	-8.4
Oct	-14.3	-8.8

1/ This table presents calculations of weighted average percentage changes in the rates of exchange between the dollar and certain foreign currencies, in order to provide a measure of changes in the dollar's general foreign exchange value broader than a measure provided by any single exchange rate change. Calculations are provided for two sets of countries that account for a major share of U.S. foreign trade. U.S. bilateral trade patterns in 1972 are used as a convenient, readily available proxy for the assignment of relative weights to individual exchange rate changes, though such weights do not provide a full measure of individual currencies' relative importance in U.S. international transactions because they take no account of factors other than trade. The calculations do not purport to represent a guide to measuring the impact of exchange rate changes on U.S. international transactions.

The equations used are as follows:

Equation one is used to calculate a trade-weighted average of changes in the dollar cost of foreign currencies:

(EQ1) $E_m = \Sigma(\Delta\$/fc_i * M_i/\Sigma M)$

Where: E_m is the weighted average of percentage changes in the dollar cost of individual foreign currencies;

$\Delta\$/fc_i$ is the percent change in the dollar cost of foreign currency i; and

$M_i/\Sigma M$ is U.S. imports from country i, as a proportion of total U.S. imports from all countries in the set.

Equation two is used to calculate a trade-weighted average of changes in the foreign exchange cost of dollars:

(EQ2) $E_x = \Sigma(\Delta fc_i/\$ * X_i/\Sigma X)$

Where: E_x is the weighted average of percentage changes in the foreign currency cost of dollars;

$\Delta fc_i/\$$ is the percent change in the foreign currency i cost of dollars; and

$X_i/\Sigma X$ is U.S. exports to country i, as a proportion of total U.S. exports to all countries in the set.

Equation three combines the above export-weighted and import-weighted averages to provide an overall measure of exchange rate change:

(EQ3) $E = [(E_m * m/m+x) - 1] + [E_x * x/m+x]$

Where: m/m+x is U.S. imports as a proportion of its total trade with all countries in the set; and

x/m+x is U.S. exports as a proportion of its total trade with all countries in the set.

2/ Australia, Austria, Belgium-Luxembourg, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, United Kingdom.

3/ The currencies of 47 IMF member countries which account for approximately 90% of U.S. total trade. As of October 1974 this entire series has been modified to include Hong Kong, Indonesia, Argentina and Brazil, which had not been included in the calculations prior to February 1974, and to exclude Chile.

Background

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Statistics on the principal types of data and the principal countries are published monthly in the "Treasury Bulletin." Reports are filed with the Federal Reserve Banks by banks, securities brokers and dealers, and nonbanking concerns in the United States. These statistics are then consolidated, and are published by the Treasury as promptly as possible.

The report forms and instructions used in the collection of the statistics have been revised a number of times. The most recent general revision of the report forms became effective with reports as of May 31, 1963. 1/

The present form of the published presentation of the "Capital Movements" statistics was introduced in the May 1969 issue of the "Bulletin." The principal changes were the rearrangement of the tables to bring together in separate sections all the data relevant to the same statistical series; the expansion of the time series on aggregate liabilities and claims reported by banks to show more detailed breakdowns by type of holder and type of liability and claim; and the presentation of statistics not previously published on the short-term liquid claims of large nonbanking concerns.

Basic definitions

The term "foreigner" as used in the Treasury reports covers all institutions and individuals domiciled outside the United States, including United States citizens domiciled abroad, and the foreign branches, subsidiaries and offices of United States banks and business concerns; the central governments, central banks and other official institutions of foreign countries, wherever located; and international and regional organizations, wherever located. The term "foreigner" also includes persons in the United States to the extent that they are known by reporting institutions to be acting on behalf of foreigners.

In general, data are reported opposite the foreign country or geographical area in which the foreigner is domiciled, as shown on the records of reporting institutions. For a number of reasons, the geographical breakdown of the reported data may not in all cases reflect the ultimate ownership of the assets. Reporting institutions are not expected to go beyond the addresses shown on their records, and so may not be aware of the country of domicile of the ultimate beneficiary. Furthermore, U.S. liabilities arising from deposits of dollars with foreign banks are reported generally in the Treasury statistics as liabilities to foreign banks, whereas the liability of the foreign bank receiving the deposit may be to foreign official institutions or residents of another country.

Data pertaining to branches or agencies of foreign official institutions are reported opposite the country to which the official institution belongs. Data pertaining to international and regional organizations are reported opposite the appropriate international or regional classification except for the Bank for International Settlements and the European Fund, which are included in the classification "Other Western Europe."

"Short-term" refers to obligations payable on demand or having an original maturity of one year or less. "Long-term" refers to obligations having an original maturity of more than one year, and includes securities having no contractual maturity.

Reporting coverage

Reports are required from banks, securities brokers and dealers, and nonbanking concerns in the United States, including the branches, agencies, subsidiaries, and other affiliates in the United States of foreign firms. Institutions which have total reportable liabilities, claims or securities transactions below a specified exemption level, based on the average for the report dates during a six-month period, including the current report date, are exempt from reporting.

Banks file reports monthly covering their short-term and long-term liabilities to and claims on foreigners; an exemption of $500,000 is applicable to reports in each of these categories. Twice a year they also report their short-term dollar liabilities to foreigners in countries not shown separately on the monthly report of liabilities. Banks, securities brokers and dealers, and in some instances, nonbanking concerns, report monthly their transactions in securities with foreigners; the applicable exemption level is $100,000.

Quarterly reports are filed by exporters, importers, industrial and commercial concerns, financial institutions other than banks and brokers, and other nonbanking firms if their liabilities or claims are $500,000 or more. Such firms also report the liquid portion of their claims for each month-end when they have reportable claims of $1 million or more. The foreign credit and debit balances of securities brokers and dealers are reported quarterly; the exemption level applicable to these reports is $100,000.

Description of statistics

Data collected on the Treasury Foreign Exchange Forms are published in the "Treasury Bulletin" in six sections. Each section contains all the data relevant to the same statistical series, with tables showing time series by type and country, and the detailed breakdowns of the latest available data.

Section I covers the short-term and long-term liabilities to foreigners reported by banks in the United States. The data exclude the holdings of dollars of the International Monetary Fund derived from payments of the United States subscription and from the exchange transactions and other operations of the Fund. (Liabilities representing the "gold investment" of the Fund, however, are included.) The data also exclude U.S. Treasury letters of credit, and nonnegotiable, noninterest-bearing special notes of the United States held by international and regional organizations.

Section II presents the short-term and long-term claims on foreigners reported by banks in the United States, including claims held for their own account and for the account of their domestic customers. The data exclude convertible foreign currencies held by U.S. monetary authorities.

Sections III and IV show respectively the liabilities

to, and claims on, foreigners reported by exporters, importers, industrial and commercial firms, financial institutions other than banks and brokers, and other nonbanking concerns in the United States. The data exclude the intercompany accounts of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies. (Such transactions are reported by business firms to the Department of Commerce on its direct investment forms.) The data also exclude claims held through United States banks. Separate figures are shown in Section IV for the short-term liquid claims of large nonbanking concerns in the United States.

Section V contains data on transactions in all types of long-term domestic and foreign securities by foreigners reported by banks and brokers in the United States (except nonmarketable U.S. Treasury notes, foreign series, and nonmarketable U.S. Treasury bonds and notes, foreign currency series, which are shown in "International Financial Statistics" section, Table IFS-4). The data cover new issues of securities, transactions in outstanding issues, and redemptions of securities. They include transactions executed in the United States for the account of foreigners, and transactions executed abroad for the account of reporting institutions and their domestic customers. The data include some transactions which are classified as direct investments in the balance of payments accounts. The data exclude securities issued abroad by foreign subsidiaries of U.S. corporations, some of which are treated in the balance of payments as issues of U.S. corporations.

The geographical breakdown of the data on securities transactions shows the country of domicile of the foreign buyers and sellers of the securities; in the case of outstanding issues, this may differ from the country of the original issuer. The gross figures contain some offsetting transactions between foreigners. The net figures for total transactions represent transactions by foreigners with United States residents; but the net figures for transactions of individual countries and areas may include some transactions between foreigners of different countries. Beginning with data for 1969, transactions between foreigners in new issues not offered for sale to United States residents but managed by underwriters in the United States are excluded from the gross figures.

Section VI comprises two tables on the money credit and debit balances, as appearing on the books of reporting brokers and dealers in the United States, in accounts of foreigners with them, and in their accounts carried by foreigners.

The data published in these sections do not cover all types of reported capital movements between the United States and foreign countries. The principal exclusions are the intercompany capital transactions of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies, and capital transactions of the United States Government. Consolidated data on all types of capital transactions are published by the Department of Commerce in its regular reports on the United States balance of payments.

1/ Copies of the reporting forms and instructions may be obtained from the Office of Statistical Reports, Office of the Assistant Secretary for International Affairs, Department of the Treasury, Washington, D. C. 20220 or from Federal Reserve Banks.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-1. - Short-Term Liabilities by Type of Foreign Holder

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries									International and regional		
		Total	Official institutions 1/			Banks and other foreigners							
			Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars: Banks	Payable in dollars: Other foreigners	Payable in foreign currencies		Total	IMF gold investment 2/	Non-monetary international and regional 3/
1957	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59		742	200	542
1958	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59		752	200	552
1959	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77		1,031	500	531
1960	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113		1,442	691 4/	751
1961 5/	20,015	18,699	10,940	10,893	46	7,759	5,299	2,356	104		1,317	613 4/	704
	20,098	18,781	10,940	10,893	46	7,841	5,380	2,357	104		1,317	613 4/	704
1962 5/	21,958	19,907	11,997	11,949	48	7,911	5,251	2,564	95		2,050	800	1,250
	21,958	19,874	11,963	11,915	48	7,911	5,251	2,564	95		2,084	800	1,284
1963	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104		1,547	739 4/	808
1964 5/	25,467	23,849	13,224	13,224	-	10,625	7,153	3,354	118		1,618	800	818
	25,518	23,900	13,220	13,220	-	10,680	7,213	3,376	90		1,618	800	818
1965	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59		1,479	800	679
1966 5/	27,724	26,343	12,484	11,968	517	13,859	10,023	3,743	93		1,381	800	581
	27,599	26,219	12,539	12,022	517	13,680	9,864	3,743	72		1,381	800	581
1967 5/	30,657	29,370	14,034	13,882	152	15,337	11,132	4,128	77		1,287	800	487
	30,505	29,232	14,027	13,876	152	15,205	11,008	4,120	77		1,273	800	473
1968	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173		1,483	800	683
1969 5/	40,040	38,631	11,054	10,851	202	27,577	23,412	3,939	226		1,409	800	609
	40,199	38,786	11,077	10,874	202	27,709	23,419	4,064	226		1,413	800	613
1970 5/	41,719	40,499	19,333	19,184	148	21,166	16,917	4,029	220		1,221	400	821
	41,761	40,541	19,333	19,185	148	21,207	16,949	4,038	220		1,221	400	821
1971 5/ 6/	55,404	53,632	39,679	39,521	158	13,954	10,034	3,692	228		1,772	400	1,372
	55,428	53,661	39,018 6/	38,854 6/	165 7/	14,643 6/	10,721 6/	3,694	228		1,767	400	1,367
1972	60,689	59,275	40,000	39,829	171	19,275	14,340	4,610	325		1,413	-	1,413
1973	69,002	67,047	43,919	43,792	127 8/	23,127	17,178	5,481	469		1,955	-	1,955
1973-Sept.	66,914	65,361	45,174	45,046	127	20,188	14,498	5,157	533		1,552	-	1,552
Oct.	68,100	66,332	45,212	45,085	127	21,120	15,509	5,162	449		1,768	-	1,768
Nov.	68,326	66,364	43,791	43,663	127	22,574	16,766	5,313	495		1,962	-	1,962
Dec.	69,002	67,047	43,919	43,792	127	23,127	17,178	5,481	469		1,955	-	1,955
1974-Jan.	67,043	65,191	41,556	41,429	127	23,635	17,527	5,595	513		1,853	-	1,853
Feb.	69,189	67,496	41,991	41,864	127	25,505	19,050	5,813	642		1,693	-	1,693
Mar.	72,735	71,584	43,412	43,285	127	28,172	21,389	6,144	639		1,151	-	1,151
Apr.	74,722	73,613	45,184	45,057	127	28,429	21,481	6,369	579		1,109	-	1,109
May	78,186	76,853	46,031	45,904	127	30,822	23,786	6,511	526		1,333	-	1,333
June	80,652	79,059	47,429	47,302	127	31,629	24,185	6,779	665		1,593	-	1,593
July	83,592	81,913	48,447	48,320	127	33,466	25,970	6,957	539		1,679	-	1,679
Aug.p.	86,601	84,739	48,394	48,266	127	36,346	28,569	7,158	618		1,861	-	1,861
Sept.p.	87,452	85,552	50,063	49,936	127	35,489	27,261	7,659	568		1,900	-	1,900

1/ Includes Bank for International Settlements and European Fund.

2/ Short-term U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets. Upon termination of investment, the same quantity of gold was reacquired by the International Monetary Fund.

3/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank. Includes difference between cost value and face value of securities in IMF gold investment account ($14 million at end 1971).

4/ In addition, IMF gold investment included investments in U.S. Government bonds and notes which amounted to $109 million at end 1960, $187 million at end 1961, and $61 million at end 1963.

5/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

6/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks" and a number of reporting banks are included in the series for the first time.

7/ Second line includes $7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of Dec. 31. 1971.

8/ Includes $15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

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CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-2. - Short-Term Liabilities by Type of Liability
Part A - Foreign Countries

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/					Banks and other foreigners							
		Payable in dollars				Payable in foreign currencies	Payable in dollars							Payable in foreign currencies
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/		Banks				Other foreigners			
		Demand	Time 2/				Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/
							Demand	Time 2/			Demand	Time 2/		
1957.....	13,641	3,059		4,246	612	-	2,737		158	518	1,766		278	209	59
1958.....	14,615	3,511		4,392	762	-	3,017		131	312	1,951		306	174	59
1959.....	16,231	2,834		5,738	582	-	3,369		492	740	1,833		295	270	77
1960.....	17,260	3,038		6,193	982	-	4,210		76	419	1,849		148	233	113
1961 3/...	18,699	3,389		6,412	1,092	46	4,854		43	402	1,976		149	230	104
	18,781	3,389		6,412	1,092	46	4,917		43	420	1,977		149	230	104
1962 3/...	19,908	3,261		7,759	928	48	4,678		83	490	2,096		116	352	95
	19,874	3,234		7,759	922	48	4,678		83	490	2,096		116	352	95
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	104
1964 3/...	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	118
	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503	90
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59
1966 3/...	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72
1967 3/...	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77
1968.....	30,234	2,149	1,899	5,486	1,321	463	1[illegible],374	1,273	30	2,621	1,797	2,199	86	362	173
1969 3/...	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226
1970 3/...	40,499	1,652	2,554	13,367	1,612	148	12,376	1,326	14	3,202	1,688	1,886	131	325	220
	40,541	1,652	2,554	13,367	1,612	148	12,385	1,354	14	3,197	1,688	1,895	131	325	220
1971 3/ 4/	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	228
	53,661	1,327 4/	2,039 4/	32,311	3,177	165 5/	3,399 4/	320 4/	8	6,995 4/	1,660	1,666	96	271	228
1972.....	59,275	1,591	2,880	31,453	3,905	171	4,658	405	5	9,272	1,954	2,110	65	481	325
1973.....	67,047	2,125	3,911	31,511	6,245	127 6/	6,941	515	11	9,710	2,140	2,336	68	936	469
1973-Sept.	65,361	1,633	3,226	33,554	6,634	127	5,070	436	8	8,984	1,972	2,226	77	881	533
Oct..	66,332	1,811	3,846	32,613	6,814	127	5,250	479	7	9,774	1,977	2,196	76	912	449
Nov..	66,364	2,035	3,802	31,529	6,298	127	5,734	474	8	10,550	2,007	2,323	67	915	495
Dec..	67,047	2,125	3,911	31,511	6,245	127	6,941	515	11	9,710	2,140	2,336	68	936	469
1974-Jan..	65,191	2,379	3,705	29,152	6,192	127	6,329	517	14	10,668	2,020	2,479	91	1,005	513
Feb..	67,496	2,407	3,703	29,917	5,836	127	6,857	526	32	11,635	2,131	2,543	93	1,045	642
Mar..	71,584	2,631	3,800	31,064	5,790	127	6,572	511	54	14,251	2,351	2,591	98	1,104	639
Apr..	73,613	2,920	3,949	32,312	5,877	127	6,601	683	63	14,133	2,392	2,610	92	1,274	579
May..	76,853	2,352	4,024	33,731	5,796	127	6,913	795	82	15,996	2,312	2,730	124	1,345	526
June.	79,059	2,642	4,277	33,745	6,638	127	7,692	1,002	95	15,397	2,415	2,902	107	1,355	665
July..	81,913	2,561	4,463	33,749	7,547	127	7,108	1,160	204	17,499	2,432	2,967	175	1,383	539
Aug..p	84,739	2,472	4,447	32,687	8,660	127	6,861	1,426	200	20,083	2,393	3,156	145	1,464	618
Sept.p	85,552	2,824	4,288	32,955	9,870	127	7,089	1,620	258	18,294	2,722	3,258	185	1,495	568

1/ Includes Bank for International Settlements and European Fund.
2/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other short-term liabilities."
3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.
4/ Data on the second line differ from those on the first line because those liabilities of U.S. banks to their foreign branches and those liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches which were previously reported as deposits are included in "Other short-term liabilities": certain accounts previously classified as "official institutions" are included with "banks"; and a number of reporting banks are included in the series for the first time.
5/ Second line includes $7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971.
6/ Includes $15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.
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CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-2. - Short-Term Liabilities by Type of Liability—Continued
Part B - International and Regional Organizations

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 3/
			Demand	Time 3/		
1957	742	200	50		490	2
1958	752	200	209		343	*
1959	1,031	500	76		449	6
1960	1,442	691 4/	219		532	*
1961	1,317	613 4/	354		294	55
1962 5/	2,050	800	540		572	138
	2,084	800	568		572	145
1963	1,547	739 4/	70	384	215	138
1964	1,618	800	66	207	231	314
1965	1,479	800	42	200	170	266
1966	1,381	800	56	139	212	173
1967 5/	1,287	800	67	124	178	118
	1,273	800	67	120	178	107
1968	1,483	800	68	113	394	108
1969	1,413	800	62	83	244	224
1970	1,221	400	69	159	211	381
1971 5/	1,772	400	73	192	211	896
	1,767	400	73	192	211	892
1972	1,413	-	86	202	326	800
1973	1,955	-	101	86	296	1,471
1973-Sept	1,552	-	80	99	62	1,311
Oct	1,768	-	70	93	173	1,431
Nov	1,962	-	73	97	373	1,420
Dec	1,955	-	101	86	296	1,471
1974-Jan	1,853	-	95	91	286	1,380
Feb	1,693	-	77	66	232	1,318
Mar	1,151	-	96	65	227	762
Apr	1,109	-	60	60	209	780
May	1,333	-	95	54	46	1,138
June	1,593	-	106	64	91	1,332
July	1,679	-	120	66	51	1,442
Aug p	1,861	-	81	67	146	1,567
Sept. p	1,900	-	127	69	75	1,629

1/ Short-term U.S. Government obligations at cost value, and deposits awaiting investment (less than $500,000 on all dates shown), obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets. Upon termination of investment, the same quantity of gold was reaquired by the International Monetary Fund.

2/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank; excludes Bank for International Settlements and European Fund. Includes difference between cost value and face value of securities in IMF gold investment account ($14 million at end 1971).

3/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other short-term liabilities."

4/ In addition, IMF gold investment included investments in U.S. Government bonds and notes which amounted to $109 million at end 1960, $187 million at end 1961, and $61 million at end 1963.

5/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

* Less than $500,000. p Preliminary.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-3. - Short-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1974					
	1971 1/		1972	1973	Apr.	May	June	July	Aug. p	Sept. p
Europe:										
Austria	254	254	272	161	248	298	310	482	528	595
Belgium-Luxembourg	701	701	1,094	1,483	1,795	1,739	1,827	1,819	1,928	1,924
Denmark	168	168	284	659	358	261	266	239	251	268
Finland	160	160	163	165	140	143	174	203	229	219
France	3,150	3,150	4,441	3,483	2,767	3,018	3,425	3,763	3,611	3,561
Germany	6,596	6,596	5,346	13,227	13,035	13,777	13,528	12,602	11,873	9,337
Greece	170	170	238	389	285	239	232	222	298	293
Italy	1,888	1,887	1,338	1,404	1,386	1,435	1,281	1,327	1,101	3,138
Netherlands	271	270	1,468	2,886	2,507	2,407	2,352	2,232	2,225	2,498
Norway	685	685	978	965	923	923	911	878	894	1,023
Portugal	303	303	416	534	450	452	411	429	422	435
Spain	203	203	256	305	289	365	324	362	303	377
Sweden	791	792	1,184	1,885	1,475	1,350	1,211	1,160	1,049	1,096
Switzerland	3,248	3,249	2,857	3,377	4,228	5,137	6,383	7,209	7,813	8,061
Turkey	68	68	97	98	92	95	125	134	106	100
United Kingdom	7,374	7,379	5,011	6,148	7,697	8,792	8,533	8,294	8,969	8,709
Yugoslavia	34	34	117	86	82	86	100	106	100	151
Other Western Europe	1,369	1,391	1,483	3,352	3,003	2,494	2,701	2,851	2,833	3,249
U.S.S.R.	14	14	11	22	52	28	27	27	26	40
Other Eastern Europe	53	53	81	110	95	104	126	133	147	149
Total Europe	27,503	27,529	27,136	40,742	40,905	43,145	44,247	44,472	44,706	45,222
Canada	3,441	3,441	3,432	3,627	4,350	3,983	3,550	3,595	3,250	3,754
Latin America:										
Argentina	441	441	631	914	1,058	1,180	1,365	1,238	1,175	1,105
Bahamas 2/	656	656	540	824	1,335	1,945	1,486	1,548	3,203	1,241
Brazil	342	342	605	860	774	731	782	778	817	873
Chile	191	191	137	157	224	191	238	277	251	266
Colombia	188	188	210	247	227	227	217	267	290	293
Cuba	6	6	6	7	6	6	6	7	6	7
Mexico	709	715	831	1,284	1,374	1,416	1,410	1,409	1,611	1,643
Panama	154	154	167	279	408	551	552	569	448	511
Peru	164	164	225	135	160	162	166	197	184	182
Uruguay	108	108	140	120	121	132	121	122	115	120
Venezuela	963	963	1,078	1,468	2,297	2,248	2,708	2,599	2,999	3,217
Other Latin American Republics	656	655	860	880	1,144	1,053	1,073	1,187	1,073	1,216
Netherlands Antilles and Surinam	87	87	86	71	63	95	124	92	103	123
Other Latin America	36	37	44	359	566	424	450	671	825	539
Total Latin America	4,702	4,708	5,560	7,606	9,757	10,361	10,699	10,960	13,100	11,335
Asia:										
China, People's Republic of (China Mainland)	39	39	39	38	39	39	33	39	40	40
China, Republic of (Taiwan)	258	258	675	757	573	620	688	772	842	822
Hong Kong	312	312	318	372	453	512	462	470	490	621
India	89	89	98	85	177	264	225	172	131	158
Indonesia	63	63	108	133	305	220	257	863	785	943
Israel	150	150	177	327	275	267	256	226	211	217
Japan	14,294	14,295	15,843	6,954	8,668	9,060	9,419	9,973	9,894	10,118
Korea	201	196	192	195	253	234	262	215	277	304
Philippines	304	306	438	515	642	731	772	762	715	748
Thailand	126	126	171	247	536	517	524	451	403	362
Other Asia	595	595	1,071	1,202	1,942	1,886	2,572	3,634	4,272	4,743
Total Asia	16,432	16,429	19,131	10,826	13,861	14,350	15,470	17,578	18,063	19,076
Africa:										
Egypt	24	24	24	35	68	71	84	91	105	73
Morocco	9	9	12	11	15	20	39	54	63	79
South Africa	78	78	115	114	83	122	102	170	156	157
Zaire	12	12	21	87	43	52	58	46	46	43
Other Africa	474	474	768	808	1,500	1,703	1,911	2,042	2,258	2,895
Total Africa	597	597	939	1,056	1,709	1,968	2,193	2,403	2,627	3,247
Other countries:										
Australia	916	916	3,027	3,131	2,979	2,980	2,831	2,848	2,926	2,847
All other	42	42	51	59	52	68	69	58	68	72
Total other countries	957	957	3,077	3,190	3,031	3,047	2,900	2,906	2,994	2,918
Total foreign countries	53,632	53,661	59,275	67,047	73,613	76,853	79,059	81,913	84,739	85,552
International and regional:										
International	1,332	1,327	951	1,627	840	1,038	1,250	1,328	1,512	1,534
European regional	8	8	10	7	15	35	77	64	54	57
Latin American regional	298	298	307	272	217	226	222	248	256	261
Asian regional	129	129	142	50	36	33	33	35	37	46
African regional	5	5	4	*	*	1	12	3	2	*
Total international and regional	1,772	1,767	1,413	1,955	1,109	1,333	1,593	1,679	1,861	1,900
Grand total	55,404	55,428	60,689	69,002	74,722	78,186	80,652	83,592	86,601	87,452

1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

* Less than $500,000. p Preliminary.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of September 30, 1974
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	
Europe:										
Austria	595	588	161	180	246	7	6	1	*	1
Belgium-Luxembourg	1,924	1,834	260	633	941	77	42	1	33	13
Denmark	268	236	84	121	31	31	28	*	2	1
Finland	219	213	93	-	120	6	6	-	*	*
France	3,561	3,430	427	1,964	1,039	98	91	4	3	33
Germany	9,337	9,228	622	8,370	236	90	84	*	5	18
Greece	293	252	158	42	52	41	40	*	*	*
Italy	3,138	3,070	478	2,354	238	61	56	3	2	7
Netherlands	2,498	2,383	440	1,731	212	60	36	17	6	55
Norway	1,023	964	262	233	469	57	56	*	*	1
Portugal	435	390	357	23	11	42	33	*	9	2
Spain	377	260	238	*	22	112	98	*	13	6
Sweden	1,096	1,078	274	742	62	16	13	*	2	3
Switzerland	8,061	7,388	1,557	1,398	4,433	607	230	99	278	65
Turkey	100	96	90	-	6	4	4	*	*	*
United Kingdom	8,709	7,918	1,119	1,939	4,860	686	249	16	421	104
Yugoslavia	151	147	82	60	5	4	4	-	*	-
Other Western Europe	3,249	3,091	340	5	2,746	31	27	*	4	127
U.S.S.R.	40	40	37	-	3	1	1	-	*	-
Other Eastern Europe	149	146	130	1	15	3	3	-	*	*
Total Europe	45,222	42,752	7,209	19,796	15,747	2,034	1,110	144	780	436
Canada	3,754	3,084	260	606	2,218	474	391	10	73	196
Latin America:										
Argentina	1,105	641	177	237	227	464	457	1	6	*
Bahamas	1,241	1,149	506	2	642	86	83	*	3	5
Brazil	873	727	493	3	231	145	141	*	4	*
Chile	266	155	139	-	16	111	110	*	1	*
Colombia	293	119	98	5	16	174	172	*	1	*
Cuba	7	1	1	-	*	6	5	1	-	-
Mexico	1,643	485	283	8	194	1,156	949	6	201	1
Panama	511	210	42	6	163	298	231	3	64	2
Peru	182	111	94	-	17	71	70	*	1	*
Uruguay	120	27	26	-	1	93	89	*	3	*
Venezuela	3,217	2,785	1,645	10	1,130	432	425	1	5	*
Other Latin American Republics	1,216	621	295	36	290	594	554	*	40	1
Netherlands Antilles and Surinam	123	42	33	1	8	81	61	5	14	-
Other Latin America	539	316	31	2	284	222	79	10	133	1
Total Latin America	11,335	7,390	3,862	309	3,219	3,933	3,427	27	478	12
Asia:										
China, People's Republic of (China Mainland)	40	33	23	-	10	7	6	-	1	*
China, Republic of (Taiwan)	822	648	431	116	100	174	172	-	2	*
Hong Kong	621	369	106	11	252	252	209	3	39	1
India	158	126	45	23	59	19	12	*	7	13
Indonesia	943	921	85	687	149	22	22	-	*	*
Israel	217	197	106	3	88	21	20	*	1	-
Japan	10,118	9,976	1,007	5,743	3,226	120	83	*	37	21
Korea	304	292	156	25	111	12	12	-	*	-
Philippines	748	663	456	*	207	84	78	*	6	*
Thailand	362	341	59	146	136	21	20	*	*	-
Other Asia	4,743	4,396	863	1,450	2,083	341	282	*	58	7
Total Asia	19,076	17,962	3,337	8,204	6,421	1,071	915	4	153	42
Africa:										
Egypt	73	70	66	3	1	3	3	-	*	-
Morocco	79	77	77	-	1	1	1	-	*	*
South Africa	157	147	88	47	12	7	7	*	*	3
Zaire	43	28	27	1	1	15	14	-	*	*
Other Africa	2,895	2,813	538	2,262	13	82	78	*	4	*
Total Africa	3,247	3,136	795	2,313	27	108	104	*	4	3
Other countries:										
Australia	2,847	2,818	316	1,983	518	25	22	-	3	4
All other	72	56	41	1	13	14	11	-	3	2
Total other countries	2,918	2,873	358	1,985	531	39	33	-	6	6
Total foreign countries	85,552	77,197	15,820	33,213	28,164	7,659	5,980	185	1,495	696
International and regional:										
International	1,534	1,534	117	46	1,371	*	*	-	-	-
European regional	57	57	5	-	52	*	*	-	-	-
Latin American regional	261	261	50	25	186	*	*	-	-	-
Asian regional	46	46	23	4	20	-	-	-	-	-
African regional	*	*	*	-	-	*	*	-	-	-
Total international and regional	1,900	1,900	196	75	1,629	*	*	-	-	-
Grand total	87,452	79,097	16,016	33,288	29,793	7,659	5,980	185	1,495	696

1/ Deposits exclude negotiable time certificates of deposit, which are included in "Other" short-term liabilities.
* Less than $500,000.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-5. - Short-Term Liabilities, Countries and Areas Not Regularly Reported Separately

(Position at end of period in millions of dollars)

	Calendar year				Apr. 1973	Dec. 1973	Apr. 1974
	1969	1970	1971	1972			
"Other Western Europe"							
Cyprus	11	10	2	3	9	19	10
Iceland	9	10	11	9	12	8	11
Ireland, Republic of	38	41	16	17	22	62	53
Malta	5	3	5	3	3	4	10
Monaco	4	6	6	4	5	8	3
"Other Eastern Europe"							
Bulgaria	7	8	4	5	2	16	6
Czechoslovakia	9	5	14	10	16	18	19
Estonia	2	2	2	2	2	2	n.a.
German Democratic Republic	4	2	2	6	6	7	n.a.
Hungary	3	3	5	5	8	12	8
Poland	16	23	20	36	29	33	36
Rumania	8	10	6	8	8	17	16
"Other Latin American Republics"							
Bolivia	68	69	55	87	65	68	102
Costa Rica	52	41	62	92	75	86	88
Dominican Republic	78	99	123	114	104	118	137
Ecuador	76	79	57	121	109	92	90
El Salvador	69	75	78	76	86	90	129
Guatemala	84	100	117	132	127	156	245
Guyana	3	2	6	8	8	6	5
Haiti	17	16	18	27	25	21	28
Honduras	29	34	42	58	64	56	71
Jamaica	17	19	19	41	32	39	52
Nicaragua	63	59	50	61	79	99	119
Paraguay	13	16	17	22	26	29	40
Trinidad and Tobago	8	10	10	20	17	17	21
"Other Latin America"							
Bermuda 1/	1/	1/	1/	124	127	244	201
British Honduras	2	3	3	4	5	4	3
British West Indies	30	33	32	36	100	109	n.a.
French West Indies and French Guiana	2	2	1	2	3	3	7
"Other Asia"							
Afghanistan	16	25	19	25	19	22	11
Bahrain	22	32	21	24	23	24	11
Bangladesh 2/	2/	2/	2/	72	20	9	12
Burma	2	4	10	2	17	12	n.a.
Cambodia	1	2	5	3	3	2	4
Iran	35	42	59	93	114	124	243
Iraq	26	11	10	10	26	101	n.a.
Jordan	17	14	2	4	4	6	6
Kuwait	46	54	20	39	36	28	n.a.
Laos	3	5	3	2	3	3	n.a.
Lebanon	83	54	46	55	55	62	68
Malaysia	30	22	23	54	59	58	40
Nepal	17	19	16	11	10	16	21
Oman (Muscat and Oman)	6	1	4	5	3	10	16
Pakistan	35	38	33	59	93	105	108
Qatar	4	6	1	2	3	2	n.a.
Ryukyu Islands (including Okinawa) 3/	25	18	29	3/	3/	3/	3/
Saudi Arabia	106	106	79	344	236	334	303
Singapore	17	57	35	77	53	141	164
Sri Lanka (Ceylon)	3	4	4	5	6	13	13
Syria	4	7	4	4	39	5	40
United Arab Emirates (Trucial States) 4/	4	5	5 4/	13	8	25	32
Viet Nam	94	179	159	135	98	88	98
Yemen (Aden)	1	4	3	1	1	1	1
"Other Africa"							
Algeria	14	17	23	32	51	111	110
Ethiopia (including Eritrea)	20	19	11	57	75	79	118
F.T.A.I. (French Somaliland)	1	*	1	1	4	1	n.a.
Ghana	10	8	8	10	28	20	22
Ivory Coast	4	3	2	6	4	10	13
Kenya	43	38	9	23	19	23	20
Liberia	23	22	23	30	31	42	29
Libya	288	195	274	393	312	331	n.a.
Mozambique	6	7	6	6	6	8	9
Nigeria	11	17	46	85	140	78	n.a.
"Portuguese West Africa"	9	8	13	31	10	15	20
Southern Rhodesia	2	1	2	2	1	2	1
Sudan	3	1	1	3	3	3	2
Tanzania	10	9	6	11	16	12	12
Tunisia	6	7	9	10	11	7	17
Uganda	5	8	3	7	19	6	11
Zambia	20	10	13	28	37	22	n.a.
"Other Countries"							
New Zealand	16	25	23	30	34	39	33
U.S. Trust Territory of the Pacific Islands	9	9	13	12	14	11	n.a.

Note: Data represent a partial breakdown of the amounts shown for the corresponding dates for the "Other" categories in the regular monthly series in the "Treasury Bulletin."

1/ Bermuda included with Bahamas prior to December 1972.

2/ Bangladesh included in Pakistan prior to April 1972.

3/ Ryukyu Islands included in Japan after April 1972.

4/ Data as of December 31, 1971 exclude Ras al Khaymah.

n.a. Not available.

* Less than $500,000.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-6. - Long-Term Liabilities by Type

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					Payable in foreign currencies
		Foreign countries				International and regional	
		Total 1/	Official institutions	Banks	Other foreigners		
1957	10	10	n.a.	n.a.	n.a.	-	n.a.
1958	2	2	n.a.	n.a.	n.a.	-	n.a.
1959	1	1	n.a.	n.a.	n.a.	-	n.a.
1960	7	7	n.a.	n.a.	n.a.	-	n.a.
1961	2	2	n.a.	n.a.	n.a.	-	n.a.
1962	7	7	n.a.	n.a.	n.a.	-	n.a.
1963	69	28	n.a.	n.a.	n.a.	42	n.a.
1964	310	204	n.a.	n.a.	n.a.	106	n.a.
1965	513	203	n.a.	n.a.	n.a.	311	n.a.
1966	1,494	988	913	25	50	506	-
1967 2/	2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968	3,166	2,389	2,341	8	40	777	-
1969	2,490	1,600	1,505	55	40	889	1
1970	1,703	913	695	165	53	789	1
1971	902	437	144	237	56	446	20
1972 2/	1,000	417	93	238	87	562	21
	1,018	417	93	238	87	580	21
1973	1,467	706	310	296	100	761	-
1973-Sept	1,502	720	318	279	123	758	24
Oct	1,473	718	312	285	122	735	20
Nov	1,469	717	313	287	117	753	-
Dec	1,467	706	310	296	100	761	-
1974-Jan	1,496	675	310	275	90	821	-
Feb	1,500	612	259	267	86	888	-
Mar	1,558	603	259	257	87	951	4
Apr	1,671	646	294	263	89	1,025	-
May	1,660	655	296	285	74	1,005	-
June	1,653	679	321	285	73	974	-
July	1,677	693	319	299	75	984	-
Aug..p	1,516	511	118	316	77	1,005	-
Sept. p	1,384	464	75	316	73	920	-

1/ Dollar-foreign currency breakdown not available prior to 1966; amounts reported for earlier dates assumed to have been payable in dollars.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

n.a. Not available.

p Preliminary.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-7. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1974					
	1971	1972 1/		1973	Apr.	May	June	July	Aug. p	Sept. p
Europe:										
Austria	*	*	*	5	*	*	*	2	2	2
Belgium-Luxembourg	8	12	12	15	9	9	9	9	9	9
Denmark	-	*	*	*	*	*	*	*	*	*
Finland	*	-	-	-	-	-	-	-	-	-
France	6	1	1	1	2	2	1	1	14	14
Germany	164	165	165	165	165	165	165	171	170	170
Greece	*	2	2	*	*	*	*	*	*	*
Italy	1	1	1	1	1	*	1	1	1	1
Netherlands	*	*	*	*	*	*	*	*	*	*
Norway	*	*	*	*	*	*	*	*	*	*
Portugal	*	*	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	1	1	1	*	*
Sweden	*	*	*	*	*	*	*	*	*	*
Switzerland	2	5	5	9	5	2	2	12	12	12
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	52	63	63	66	56	56	56	56	60	60
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	11	10	10	213	208	206	206	206	8	8
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	*	-	-	*	-	*
Total Europe	246	261	261	475	448	441	463	459	277	277
Canada	4	1	1	8	9	8	8	11	12	12
Latin America:										
Argentina	2	1	1	2	2	2	2	1	2	2
Bahamas 2/	39	53	53	55	60	57	57	60	60	60
Brazil	1	1	1	2	6	6	6	6	6	6
Chile	1	2	2	6	1	1	1	1	1	1
Colombia	1	1	1	1	1	*	*	*	*	*
Cuba	*	-	-	-	-	-	-	-	-	-
Mexico	31	28	28	44	28	25	24	24	25	7
Panama	1	2	2	2	2	23	23	18	18	18
Peru	*	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	31	28	28	9	27	27	26	25	23	23
Other Latin American Republics	4	19	19	4	3	3	3	3	3	3
Netherlands Antilles and Surinam	*	*	*	4	*	*	*	*	*	*
Other Latin America	*	1	1	3	3	3	3	3	3	3
Total Latin America	111	136	136	132	133	147	146	142	142	123
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	34	*	*	1	*	*	*	*	*	*
Hong Kong	*	*	*	*	1	*	1	1	1	1
India	*	1	1	1	1	1	1	1	1	1
Indonesia	*	*	*	*	*	*	*	*	*	*
Israel	6	5	5	1	1	1	1	1	1	1
Japan	3	1	1	5	2	2	2	2	1	1
Korea	6	5	5	1	*	*	*	*	*	*
Philippines	3	3	3	2	2	4	4	4	4	2
Thailand	*	*	*	*	*	*	*	1	*	*
Other Asia	37	17	17	71	45	44	69	69	69	44
Total Asia	90	33	33	82	52	54	79	79	78	51
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Morocco	-	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	*	*	*	*
Zaire	-	-	-	-	-	-	-	*	*	*
Other Africa	1	1	1	1	1	1	1	1	1	*
Total Africa	1	1	1	1	1	1	1	1	1	1
Other countries:										
Australia	4	7	7	7	3	3	3	*	*	*
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	4	7	7	7	3	3	3	*	*	*
Total foreign countries	457	439	439	706	646	655	678	693	511	464
International and regional:										
International	351	480	496	551	781	758	743	769	796	723
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	57	52	53	98	124	123	107	99	90	90
Asian regional	38	30	31	112	120	124	124	117	120	107
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	446	562	580	761	1,024	1,005	974	984	1,005	920
Grand total	902	1,000	1,018	1,467	1,671	1,660	1,653	1,677	1,516	1,384

1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date, figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

* Less than $500,000.

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CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-1. - Short-Term Claims by Type

(In millions of dollars)

End of calendar year or month	Total short-term claims	Payable in dollars								Payable in foreign currencies			
		Total	Loans				Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims
			Total	Official institutions	Banks	Other foreigners							
1957	2,199	2,052	930	242	386	303	423	699		147	132	15	
1958	2,542	2,344	1,268	401	439	428	421	656		198	181	16	
1959	2,599	2,407	1,309	351	498	460	516	582		192	178	15	
1960	3,594	3,135	1,297	290	524	482	605	1,233		460	222	238	
1961 1/	4,719	4,177	1,646	329	699	618	694	1,837		543	342	200	
	4,777	4,234	1,660	329	709	622	700	1,874		543	343	200	
1962	5,101	4,606	1,953	359	953	642	686	1,967		495	309	186	
1963	5,887	5,344	1,915	186	955	774	832	2,214	384	543	343	157	42
1964 1/	7,411	6,810	2,652	223	1,374	1,055	1,007	2,600	552	601	342	182	77
	7,957	7,333	2,773	221	1,403	1,150	1,135	2,621	803	624	336	187	102
1965 1/	7,632	7,158	2,968	271	1,566	1,130	1,268	2,501	422	474	325	54	95
	7,735	7,243	2,970	271	1,567	1,132	1,272	2,508	492	492	329	68	96
1966 1/	7,819	7,399	3,139	256	1,739	1,143	1,367	2,450	443	420	240	70	110
	7,853	7,433	3,141	256	1,739	1,145	1,288	2,540	464	420	241	70	110
1967 1/	8,583	8,158	3,137	306	1,603	1,228	1,511	3,013	498	425	287	74	63
	8,606	8,182	3,150	306	1,616	1,228	1,552	3,013	467	425	287	70	67
1968	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/	9,578	9,063	3,281	262	1,946	1,073	1,954	3,169	658	516	352	84	79
	9,680	9,165	3,278	262	1,943	1,073	2,015	3,202	670	516	352	89	74
1970	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92	166
1971 1/ 2/	13,170	12,328	4,503	223	2,613	1,667	2,475	4,243	1,107	842	549	119	174
	13,272	12,377	3,969 2/	231	2,080 2/	1,658	2,475	4,254	1,679 2/	895	548	173	174
1972 1/	15,471	14,625	5,674	163	2,975	2,535	3,269	3,204	2,478	846	441	223	182
	15,676	14,830	5,671	163	2,970	2,538	3,276	3,226	2,657	846	441	223	182
1973	20,721	20,059	7,717	271	4,589	2,857	4,306	4,155	3,881	662	428	119	115
1973-Sept.	18,727	17,950	6,807	160	3,918	2,729	4,070	3,718	3,355	777	459	143	175
Oct.	19,300	18,440	6,979	216	3,988	2,775	4,099	3,774	3,588	861	510	187	163
Nov.	19,590	18,799	7,068	252	4,084	2,732	4,287	3,788	3,655	790	512	131	148
Dec.	20,721	20,059	7,717	271	4,589	2,857	4,306	4,155	3,881	662	428	119	115
1974-Jan.	21,083	20,281	7,410	303	4,429	2,678	4,386	4,107	4,377	802	467	162	173
Feb.	22,970	22,126	7,947	303	4,992	2,652	4,426	4,554	5,199	844	594	121	129
Mar.	25,656	24,807	9,078	421	5,813	2,844	4,641	5,125	5,962	849	545	160	144
Apr.	26,564	25,707	9,578	346	6,152	3,079	4,805	5,810	5,515	857	589	99	169
May	29,736	28,852	9,960	363	6,384	3,213	5,080	6,598	7,214	884	611	113	160
June	32,234	31,277	11,498	386	7,758	3,354	5,106	7,577	7,097	957	687	130	141
July	33,513	32,510	10,921	475	6,860	3,586	5,151	9,162	7,276	1,003	626	207	170
Aug. p	35,029	34,224	11,628	448	7,809	3,371	5,293	9,449	7,853	805	461	180	164
Sept. p	33,889	32,971	10,645	523	6,751	3,371	5,243	9,520	7,563	918	468	217	233

1/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

2/ Data on the second line differ from those on the first line because those claims of U.S. banks on their foreign branches and those claims of U.S. agencies and branches of foreign banks on their head offices and foreign branches which were previously reported as loans are included in "other short-term claims"; and a number of reporting banks are included in the series for the first time.

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Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-2. - Short-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1974				
	1971 1/		1972 1/		1973	May	June	July	Aug. p	Sept. p
Europe:										
Austria	11	11	8	8	11	32	104	18	72	17
Belgium-Luxembourg	57	57	120	120	148	155	231	267	208	160
Denmark	49	49	59	59	48	68	65	45	49	51
Finland	135	135	118	118	108	127	134	150	151	146
France	267	263	330	330	621	624	731	703	760	637
Germany	235	235	321	321	311	441	422	372	379	342
Greece	30	30	29	29	35	48	49	61	66	59
Italy	159	160	255	255	316	512	572	437	441	354
Netherlands	105	105	108	108	133	202	212	165	112	130
Norway	67	67	69	69	72	96	91	103	136	113
Portugal	12	12	19	19	23	33	32	30	24	26
Spain	70	70	207	207	222	322	404	392	382	253
Sweden	118	118	156	164	153	95	117	119	139	159
Switzerland	145	145	125	125	176	417	663	386	354	377
Turkey	3	3	6	6	10	8	10	26	19	15
United Kingdom	563	559	849	997	1,456	2,179	2,363	2,260	2,513	2,112
Yugoslavia	19	19	22	22	10	25	20	26	25	28
Other Western Europe	12	12	20	20	25	55	26	19	22	18
U.S.S.R.	28	28	41	41	46	38	47	35	30	21
Other Eastern Europe	37	37	49	49	61	95	84	105	106	119
Total Europe	2,122	2,114	2,911	3,067	3,985	5,574	6,376	5,720	5,985	5,136
Canada	1,530	1,627	1,897	1,914	1,960	2,362	2,195	2,340	2,108	2,021
Latin America:										
Argentina	305	305	379	379	498	644	672	685	703	695
Bahamas 2/	262	262	476	519	875	1,944	1,887	1,558	2,085	2,471
Brazil	429	435	649	649	900	1,316	1,477	1,507	1,521	1,534
Chile	139	139	52	52	151	175	187	224	231	250
Colombia	380	380	418	418	397	485	519	595	679	665
Cuba	13	13	13	13	12	13	13	12	13	14
Mexico	936	934	1,202	1,202	1,370	1,655	1,720	1,770	1,833	1,711
Panama	125	125	244	244	266	406	386	393	395	404
Peru	176	176	145	145	178	265	281	353	421	408
Uruguay	41	41	40	40	55	38	40	59	50	47
Venezuela	268	268	383	383	517	558	606	644	641	627
Other Latin American Republics	374	374	388	388	490	625	672	686	696	712
Netherlands Antilles and Surinam	18	18	14	14	13	27	41	38	56	64
Other Latin America	25	26	36	36	140	191	298	234	344	249
Total Latin America	3,490	3,494	4,437	4,480	5,863	8,342	8,798	8,758	9,667	9,852
Asia:										
China, People's Republic of (China Mainland)	1	1	1	1	31	18	23	28	22	9
China, Republic of (Taiwan)	109	109	194	194	140	318	357	406	446	465
Hong Kong	68	70	93	93	147	167	208	200	271	243
India	21	21	14	14	16	25	18	20	34	17
Indonesia	41	41	87	87	88	105	115	117	120	122
Israel	129	129	105	105	166	135	158	205	205	210
Japan	4,279	4,280	4,158	4,152	6,400	9,744	10,838	12,397	12,812	12,378
Korea	348	348	296	296	403	638	620	641	706	733
Philippines	136	138	149	149	181	263	302	295	348	340
Thailand	164	173	191	191	273	393	421	427	429	438
Other Asia	252	252	300	300	394	662	713	820	681	671
Total Asia	5,548	5,560	5,589	5,584	8,238	12,467	13,773	15,556	16,073	15,625
Africa:										
Egypt	10	10	21	21	35	62	66	68	83	97
Morocco	4	4	4	4	5	4	5	14	10	10
South Africa	156	156	143	143	129	206	202	213	238	243
Zaire	21	21	13	13	61	72	91	93	97	94
Other Africa	99	96	124	118	158	223	273	286	275	311
Total Africa	291	288	304	299	388	567	637	675	702	755
Other countries:										
Australia	158	158	291	291	243	357	383	400	415	422
All other	28	28	40	40	43	66	71	64	77	76
Total other countries	186	186	330	330	286	423	453	464	492	498
Total foreign countries	13,167	13,269	15,468	15,674	20,720	29,735	32,234	33,513	35,028	33,886
International and regional	3	3	3	3	1	1	1	1	1	2
Grand total	13,170	13,272	15,471	15,676	20,721	29,736	32,234	33,513	35,029	33,889

1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

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CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Short-Term Claims, by Type and Country, as of September 30, 1974
Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars								Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other		Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions	Other								
Europe:													
Austria	17	14	7	6	1	5	1	*	3	3	-	*
Belgium-Luxembourg	160	134	99	63	36	16	1	19	25	13	-	12
Denmark	51	45	25	17	7	8	11	1	5	5	-	*
Finland	146	145	81	65	16	5	58	*	1	1	-	*
France	637	617	168	132	35	59	15	375	20	18	*	2
Germany	342	247	122	103	20	49	4	72	95	92	*	3
Greece	59	57	37	29	8	16	2	1	3	3	-	*
Italy	354	342	215	188	27	58	36	32	12	10	-	1
Netherlands	130	111	44	27	18	36	5	26	19	18	-	1
Norway	113	109	58	46	12	19	31	1	4	4	-	*
Portugal	26	25	9	8	1	13	3	*	1	1	-	*
Spain	253	244	167	143	24	50	23	4	9	9	-	*
Sweden	159	152	135	113	22	12	2	3	6	6	-	*
Switzerland	377	340	236	185	51	34	5	65	37	32	*	5
Turkey	15	14	9	7	2	5	-	*	1	1	-	*
United Kingdom	2,112	2,005	598	521	77	82	71	1,253	107	46	*	61
Yugoslavia	28	28	15	13	2	4	4	4	*	*	-	*
Other Western Europe	18	16	4	2	1	10	2	*	2	2	-	*
U.S.S.R.	21	21	6	4	3	13	-	1	*	*	-	*
Other Eastern Europe	119	115	93	93	*	11	9	2	4	*	3	*
Total Europe	5,136	4,782	2,128	1,765	363	508	285	1,861	354	264	3	87
Canada	2,021	1,626	607	202	405	58	98	864	394	119	213	62
Latin America:												
Argentina	695	693	290	146	144	86	275	42	2	*	-	2
Bahamas	2,471	2,434	542	491	51	9	4	1,878	38	2	-	35
Brazil	1,534	1,534	816	660	156	260	391	67	1	*	*	1
Chile	250	250	59	52	7	23	166	2	*	*	-	*
Colombia	665	665	469	344	124	40	143	13	*	*	-	*
Cuba	14	14	1	1	*	12	-	1	*	*	-	-
Mexico	1,711	1,690	1,429	751	678	80	86	95	21	15	*	6
Panama	404	404	295	118	177	23	25	61	1	*	-	*
Peru	408	408	295	235	60	25	88	1	*	*	-	*
Uruguay	47	47	14	11	3	4	23	6	*	*	-	*
Venezuela	627	613	435	111	323	93	54	31	14	5	-	9
Other Latin American Republics	712	711	287	155	132	163	212	49	1	*	-	*
Netherlands Antilles & Surinam	64	64	49	26	23	10	1	3	*	*	-	*
Other Latin America	249	249	64	20	44	23	21	141	*	*	-	*
Total Latin America	9,852	9,774	5,046	3,121	1,924	852	1,489	2,387	78	23	*	55
Asia:												
China, People's Republic of (China Mainland)	9	8	6	6	*	1	*	*	1	1	-	-
China, Republic of (Taiwan)	465	464	141	111	29	42	261	20	1	1	*	*
Hong Kong	243	239	71	21	49	34	52	82	4	1	-	2
India	17	17	4	2	1	10	*	3	1	1	-	*
Indonesia	122	122	86	19	67	8	16	11	*	*	-	-
Israel	210	208	126	124	2	22	41	19	1	1	-	*
Japan	12,378	12,337	1,378	1,132	246	3,099	5,773	2,087	40	38	-	2
Korea	733	733	132	123	9	81	508	11	*	*	-	*
Philippines	340	339	142	94	48	61	93	44	1	*	-	1
Thailand	438	437	57	45	11	55	283	43	1	*	-	1
Other Asia	671	666	281	247	34	175	114	95	5	5	-	*
Total Asia	15,625	15,570	2,423	1,926	497	3,590	7,141	2,416	55	48	*	6
Africa:												
Egypt	97	97	25	25	*	1	71	*	*	*	-	-
Morocco	10	8	4	3	1	3	1	1	1	1	-	*
South Africa	243	218	54	19	35	57	105	3	25	6	-	19
Zaire	94	94	81	57	24	1	8	4	*	*	-	-
Other Africa	311	311	165	93	72	86	51	9	*	*	-	*
Total Africa	755	728	328	196	132	148	236	16	26	7	-	19
Other countries:												
Australia	422	413	96	57	39	59	250	8	8	5	*	3
All other	76	75	15	5	10	28	21	11	1	1	*	*
Total other countries	498	488	111	62	49	87	271	19	10	6	*	4
Total foreign countries	33,886	32,969	10,643	7,272	3,371	5,243	9,520	7,563	918	468	217	233
International and regional	2	2	2	2	1	-	-	-	-	-	-	-
Grand total	33,889	32,971	10,645	7,274	3,371	5,243	9,520	7,563	918	468	217	233

* Less than $500,000.

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-4. - Long-Term Claims by Type

(In millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars						Payable in foreign currencies
		Total	Loans				Other long-term claims	
			Total	Official institutions	Banks	Other foreigners		
1957	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/	2,293	2,293	2,260	660	273	1,328	33	*
	2,379	2,379	2,346	730	273	1,342	33	*
1963 1/	2,837	2,834	2,781	725	397	1,659	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/	3,971	3,971	3,777	703	701	2,372	195	*
	4,285	4,283	3,995	716	729	2,550	288	1
1965	4,517	4,508	4,211	793	628	2,790	297	9
1966	4,180	4,162	3,915	702	512	2,702	247	18
1967	3,925	3,909	3,635	669	323	2,642	274	15
1968	3,567	3,552	3,158	528	237	2,393	394	16
1969	3,250	3,232	2,806	502	209	2,096	426	18
1970	3,075	3,050	2,698	504	236	1,958	352	25
1971	3,667	3,645	3,345	575	315	2,455	300	22
1972 1/	4,954	4,914	4,539	833	430	3,276	375	40
	5,029	4,990	4,555	836	430	3,289	435	40
1973	5,880	5,808	5,330	1,129	574	3,627	478	72
1973-Sept	5,408	5,339	4,885	1,010	509	3,365	454	70
Oct	5,591	5,511	5,037	1,041	540	3,456	474	80
Nov	5,786	5,709	5,248	1,127	557	3,563	461	78
Dec	5,880	5,808	5,330	1,129	574	3,627	478	72
1974-Jan	5,821	5,742	5,273	1,115	563	3,595	469	79
Feb	5,872	5,794	5,272	1,171	584	3,517	522	79
Mar	6,048	5,973	5,433	1,245	640	3,549	540	75
Apr	6,661	6,585	6,019	1,542	734	3,744	566	76
May	6,707	6,639	6,090	1,539	755	3,796	549	67
June	7,000	6,934	6,389	1,599	775	4,015	545	66
July	7,027	6,959	6,415	1,468	891	4,055	545	67
Aug. p	7,002	6,934	6,395	1,434	895	4,066	539	68
Sept.p	6,927	6,857	6,314	1,392	834	4,088	542	71

1/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

n.a. Not available.
p Preliminary.
* Less than $500,000.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-5. - Long-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1974					
	1970	1971	1972 1/		1973	Apr.	May	June	July	Aug.p	Sept. p
Europe:											
Austria	1	1	*	*	3	18	18	18	19	23	23
Belgium-Luxembourg	13	22	18	18	22	13	13	13	15	11	13
Denmark	2	2	11	11	29	43	42	42	48	49	46
Finland	19	11	16	16	20	23	29	31	31	31	32
France	88	127	146	146	172	371	314	347	230	188	183
Germany	35	102	100	100	89	89	86	94	112	117	110
Greece	39	45	44	44	87	169	170	193	198	203	176
Italy	4	33	49	49	60	95	95	95	99	104	102
Netherlands	8	4	11	11	20	22	20	28	31	31	35
Norway	24	13	19	19	47	47	49	54	54	56	60
Portugal	14	18	28	28	8	6	6	6	9	9	8
Spain	83	93	102	106	113	114	115	143	113	116	120
Sweden	35	49	48	40	28	36	38	32	24	25	24
Switzerland	3	8	5	5	3	6	6	10	8	8	13
Turkey	*	8	9	9	39	48	76	76	77	77	65
United Kingdom	71	130	145	145	140	191	214	216	243	285	265
Yugoslavia	25	35	48	48	72	96	94	105	134	103	105
Other Western Europe	6	6	6	6	5	6	7	8	7	6	14
U.S.S.R.	-	*	-	-	129	168	170	169	170	174	172
Other Eastern Europe	12	16	43	43	154	179	187	201	205	198	209
Total Europe	482	723	849	845	1,240	1,741	1,749	1,882	1,826	1,812	1,776
Canada	312	228	406	406	490	478	467	496	498	503	543
Latin America:											
Argentina	135	123	150	153	137	142	146	146	149	152	154
Bahamas 2/	7	4	19	19	18	34	32	20	29	19	20
Brazil	251	331	577	582	657	750	767	811	824	821	810
Chile	82	91	174	174	136	137	137	120	117	123	134
Colombia	59	80	108	108	87	88	86	80	81	77	77
Cuba	-	*	*	*	1	*	-	-	-	-	-
Mexico	367	372	383	385	450	578	578	584	614	646	633
Panama	44	35	57	57	62	58	51	57	58	61	64
Peru	68	36	71	71	62	83	84	97	101	106	110
Uruguay	19	23	10	10	6	2	2	3	2	2	1
Venezuela	155	224	264	270	296	275	292	307	293	279	231
Other Latin American Republics	122	129	167	167	134	168	176	181	201	199	207
Netherlands Antilles and Surinam	8	4	7	7	6	8	35	39	39	14	8
Other Latin America	8	7	10	10	37	16	18	16	16	13	13
Total Latin America	1,325	1,458	1,996	2,012	2,089	2,340	2,402	2,462	2,524	2,511	2,463
Asia:											
China, People's Republic of (China Mainland)	*	-	-	-	62	52	53	49	47	42	37
China, Republic of (Taiwan)	19	22	49	49	90	110	116	126	149	154	159
Hong Kong	2	7	4	4	15	16	18	43	36	42	43
India	44	81	73	73	54	46	45	45	44	43	47
Indonesia	6	10	23	23	29	39	42	49	56	67	73
Israel	15	35	147	149	212	246	258	274	268	274	267
Japan	115	246	319	353	247	246	233	236	261	269	247
Korea	98	79	79	96	103	113	115	112	110	94	103
Philippines	234	160	163	162	160	158	158	167	166	159	147
Thailand	32	22	17	17	18	15	14	15	16	17	18
Other Asia	99	165	326	326	539	534	517	530	508	506	505
Total Asia	663	829	1,200	1,253	1,529	1,574	1,569	1,647	1,662	1,668	1,644
Africa:											
Egypt	*	-	*	*	16	16	16	15	18	15	15
Morocco	3	5	3	3	2	1	1	1	1	*	*
South Africa	20	50	70	70	88	84	83	55	57	62	69
Zaire	6	17	35	36	31	35	36	36	36	72	35
Other Africa	98	113	148	158	215	218	212	236	248	239	246
Total Africa	127	184	257	267	352	355	348	344	360	359	366
Other countries:											
Australia	142	222	227	227	154	142	142	140	125	120	103
All other	22	18	16	16	23	27	25	25	26	25	27
Total other countries	164	240	243	243	177	169	167	166	151	145	131
Total foreign countries	3,074	3,663	4,950	5,025	5,876	6,656	6,702	6,996	7,022	6,997	6,922
International and regional	1	5	4	4	4	5	5	5	5	5	5
Grand total	3,075	3,667	4,954	5,029	5,880	6,661	6,707	7,000	7,027	7,002	6,927

1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date, figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

* Less than $500,000.

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Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of September 30, 1974
Preliminary

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
Europe:					
Austria	23	23	23	-	-
Belgium-Luxembourg	13	13	12	1	-
Denmark	46	46	46	1	-
Finland	32	32	32	*	-
France	183	183	161	22	-
Germany	110	105	103	2	6
Greece	176	176	167	9	-
Italy	102	101	91	10	*
Netherlands	35	29	27	2	5
Norway	60	60	59	*	-
Portugal	8	8	8	*	-
Spain	120	120	115	5	*
Sweden	24	24	24	*	-
Switzerland	13	13	7	5	*
Turkey	65	65	64	1	-
United Kingdom	265	265	209	56	-
Yugoslavia	105	103	103	1	2
Other Western Europe	14	14	14	*	-
U.S.S.R.	172	172	172	*	-
Other Eastern Europe	209	209	205	4	-
Total Europe	1,776	1,762	1,644	119	13
Canada	543	498	428	70	45
Latin America:					
Argentina	154	151	119	34	1
Bahamas	20	20	20	*	-
Brazil	810	809	770	39	1
Chile	134	134	59	75	*
Colombia	77	77	70	6	-
Cuba	-	-	-	-	-
Mexico	633	630	605	25	2
Panama	64	64	61	3	-
Peru	110	110	106	4	-
Uruguay	1	1	1	*	-
Venezuela	231	230	216	15	1
Other Latin American Republics	207	207	197	10	-
Netherlands Antilles and Surinam	8	8	4	4	-
Other Latin America	13	13	13	1	-
Total Latin America	2,463	2,457	2,242	215	6
Asia:					
China, People's Republic of (China Mainland)	37	37	37	*	-
China, Republic of (Taiwan)	159	159	136	22	-
Hong Kong	43	43	43	1	-
India	47	47	47	*	-
Indonesia	73	73	68	4	-
Israel	267	267	264	3	-
Japan	247	247	212	35	-
Korea	103	103	92	11	-
Philippines	147	147	131	16	-
Thailand	18	18	15	3	-
Other Asia	505	505	487	18	-
Total Asia	1,644	1,644	1,532	112	-
Africa:					
Egypt	15	15	15	*	-
Morocco	*	*	*	-	-
South Africa	69	63	59	3	7
Zaire	35	35	34	2	-
Other Africa	246	246	232	15	-
Total Africa	366	360	340	20	7
Other countries:					
Australia	103	103	98	5	-
All other	27	27	27	*	-
Total other countries	131	131	126	5	-
Total foreign countries	6,922	6,852	6,311	541	71
International and regional	5	5	3	1	-
Grand total	6,927	6,857	6,314	542	71

* Less than $500,000.

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957	566	491	428	62	75
1958	499	440	368	71	60
1959	664	581	512	69	83
1960 2/	574 596	485 507	424 437	61 70	89
1961-Mar. 2/	674 691	583 600	510 525	73 76	91
June 2/	756 778	673 684	563 572	111 113	83 94
Dec.	833	678	569	109	155
1962-June 2/	778 817	626 665	527 551	99 114	151
Dec. 2/	798 805	637 644	508 513	129 130	161
1963	775	626	479	148	148
1964-June 2/	763 725	622 585	471 441	151 144	140
Dec.	807	700	556	144	107
1965 2/	943 958	810	600	210	136 147
1966	1,419	1,089	827	262	329
1967 2/	1,784 1,815	1,371 1,386	1,027 1,039	343 347	414 428
1968	2,737	1,608	1,225	382	1,129
1969 2/	3,511 4,428	1,786 2,124	1,399 1,654	387 471	1,725 2,304
1970	5,780	2,677	2,181	496	3,102
1971 2/	5,863 5,901	2,704 2,763	2,229 2,301	475 463	3,159 3,138
1972 2/	6,659 7,224r	3,119 3,536r	2,635 3,024r	484 512r	3,540 3,688
1973-June	7,300r	3,442r	2,864r	578r	3,857r
Sept.	7,849r	3,760r	3,041r	720r	4,089r
Dec.	8,221r	4,219r	3,437r	782	4,003r
1974-Mar.	8,619	4,695	3,795	900	3,924
June p	9,047	5,374	4,351	1,024	3,673

Note: Breaks in series arising from changes in reporting coverage which amount to $5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year ends and for most recent five quarter ends for which figures are available. Data are also shown for earlier quarter ends when the reporting coverage changed.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date. p Preliminary. r Revised.

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Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-III-2. - Short-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1973			1974	
	1970	1971 1/		1972 1/		June	Sept.	Dec.	Mar.	June p.
Europe:										
Austria	8	5	5	2	2	2	2	3	5	12
Belgium-Luxembourg	46	66	65	75	83	81	129	131	221	387
Denmark	2	2	2	9	7	19	18	9	17	18
Finland	2	2	2	4	4	4	7	7	8	9
France	126	142	136	163	167	166r	165	168	161	204
Germany	139	117	117	145	164	188r	200	236	238	214
Greece	4	4	4	24	15	24	33	40	21	28
Italy	77	108	103	118	121	103	108	116	136	146
Netherlands	128	80	69	102	109	113	115	134	123	114
Norway	5	5	5	9	14	13	10	9	9	9
Portugal	13	16	16	4	4	4	12	13	24	17
Spain	24	66	65	79	81	72	79	77	68	56
Sweden	34	17	17	12	13	25	32	48	43	52
Switzerland	159	104	104	122	105	81	142	103	94	114
Turkey	4	2	2	3	4	3	11	18	26	28
United Kingdom	882	817	890	949	1,107r	781r	858r	940r	1,129	1,205
Yugoslavia	4	3	3	7	7	17	22	28	31	36
Other Western Europe	11	2	2	2	2	3	3	3	3	6
U.S.S.R.	2	*	*	*	*	6	6	6	5	9
Other Eastern Europe	2	4	4	3	3	16	18	25	21	22
Total Europe	1,671	1,551	1,611	1,830	2,012r	1,722r	1,969r	2,115r	2,384	2,687
Canada	221	181	181	209	215	250	236	255	320	294
Latin America:										
Argentina	11	18	18	19	29	24	24	38	49	52
Bahamas 2/	162	275	289	323	391	434	364	419	206	278
Brazil	19	21	22	35	35	47	42	64	78	125
Chile	11	14	14	18	18	13	13	20	6	9
Colombia	6	7	7	8	7	7	8	9	18	22
Cuba	*	*	*	1	1	*	*	*	*	*
Mexico	22	22	22	27	26r	36r	35r	44r	67	69
Panama	5	5	5	8	18	18	17	13	14	19
Peru	4	7	7	5	4	6	10	15	17	11
Uruguay	4	2	2	6	7	3	2	2	3	2
Venezuela	18	16	16	17	21	23	24	50	69	60
Other Latin American Republics	37	33	32	35	45	47	58	67	66	91
Netherlands Antilles & Surinam	23	3	3	10	10	11	7	6	5	6
Other Latin America	6	5	5	7	4	19	20	22	37	59
Total Latin America	329	429	442	519	615r	688r	625r	769r	635	803
Asia:										
China, People's Republic of (China Mainland)	1	1	1	32	32	31	36	42	20	39
China, Republic of (Taiwan)	9	18	18	28	26	37	33	34	53	74
Hong Kong	9	12	11	12	12	13	18	41	24	19
India	38	27	26	7	7	7	7	14	14	13
Indonesia	9	10	10	12	16	15	15	14	13	22
Israel	24	10	10	12	19	14	11	25	31	39
Japan	144	177	173	149	224	290	348r	294r	374	374
Korea	1	13	13	20	21	18	20	37	38	44
Philippines	7	7	5	15	16	20	17	17	9	19
Thailand	4	3	3	5	5	6	6	6	7	7
Other Asia	49	142	141	117	152	141r	183r	239r	363	527
Total Asia	296	420	412	410	530	593r	694r	763r	947	1,177
Africa:										
Egypt	1	1	1	25	32	20	11	25	48	36
Morocco	3	1	1	3	3	7	13	15	25	17
South Africa	34	31	31	7	8	6	6	14	22	24
Zaire	2	1	1	1	1	12	19	19	21	15
Other Africa	38	34	34	56	59	60	84	113	109	141
Total Africa	78	68	67	92	104	105	134	187	224	233
Other countries:										
Australia	75	46	42	47	45	72	94	118	134	94
All other	7	9	8	13	14	11	9	12	22	24
Total other countries	82	55	50	60	59	83	103	130	156	117
Total foreign countries	2,677	2,704	2,763	3,119	3,535r	3,442r	3,760r	4,219r	4,666	5,311
International and regional	*	*	*	*	*	*	*	*	29	63
Grand total	2,677	2,704	2,763	3,119	3,536r	3,442r	3,760r	4,219r	4,695	5,374

1/ Data in two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

* Less then $500,000.

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CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of June 30, 1974
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria	12	11	*
Belgium-Luxembourg	387	260	127
Denmark	18	18	1
Finland	9	9	*
France	204	176	28
Germany	214	89	125
Greece	28	25	3
Italy	146	116	30
Netherlands	114	82	32
Norway	9	9	*
Portugal	17	16	1
Spain	56	53	4
Sweden	52	50	2
Switzerland	114	63	51
Turkey	28	25	3
United Kingdom	1,205	846	359
Yugoslavia	36	27	9
Other Western Europe	6	5	1
U.S.S.R.	9	9	*
Other Eastern Europe	22	20	2
Total Europe	2,687	1,909	778
Canada	294	243	50
Latin America:			
Argentina	52	38	14
Bahamas	278	234	44
Brazil	125	124	1
Chile	9	9	*
Colombia	22	21	1
Cuba	*	*	*
Mexico	69	67	2
Panama	19	11	8
Peru	11	10	1
Uruguay	2	1	*
Venezuela	60	53	7
Other Latin American Republics	91	85	6
Netherlands Antilles and Surinam	6	6	*
Other Latin America	59	58	1
Total Latin America	803	717	86
Asia:			
China, People's Republic of (China Mainland)	39	39	-
China, Republic of (Taiwan)	74	73	1
Hong Kong	19	16	3
India	13	12	1
Indonesia	22	22	*
Israel	39	38	1
Japan	374	339	35
Korea	44	44	1
Philippines	19	17	2
Thailand	7	5	1
Other Asia	527	517	9
Total Asia	1,177	1,122	55
Africa:			
Egypt	36	36	*
Morocco	17	17	*
South Africa	24	22	2
Zaire	15	14	1
Other Africa	141	136	6
Total Africa	233	224	8
Other countries:			
Australia	94	49	45
All other	24	23	1
Total other countries	117	72	46
Total foreign countries	5,311	4,287	1,024
International and regional	63	63	-
Grand total	5,374	4,351	1,024

* Less than $500,000.

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-4. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1973			1974	
	1970	1971 1/		1972 1/		June	Sept.	Dec.	Mar.	June p
Europe:										
Austria	1	*	*	*	2	*	*	*	2	1
Belgium-Luxembourg	174	261	261	254	218	227	201r	179r	180	184
Denmark	14	41	41	43	38	42	42	36	39	32
Finland	-	-	-	*	*	*	*	*	*	*
France	111	72	81	78	52	49	40	28	23	19
Germany	614	558	553	348	358	377	389	387	397	399
Greece	*	19	19	20	20	22	8	8	6	1
Italy	161	201	201	152	158	147	148	156	158	146
Netherlands	140	164	164	236	247	263	272	253	253	240
Norway	*	*	*	*	*	2	2	2	2	1
Portugal	7	4	4	*	*	*	*	*	*	*
Spain	5	5	5	3	3	3	2	4	5	4
Sweden	5	3	3	*	5	5	5	5	26	28
Switzerland	424	453	455	475	558	569	535	544	535	525
Turkey	*	-	-	*	*	*	*	*	*	*
United Kingdom	1,087	890	866	949	981	99[illegible]r	1,055	1,120r	1,159	1,164
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	5	*	*	*	*	*	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	*	*	*	*	*
Total Europe	2,747	2,670	2,652	2,560	2,640	2,636	2,701r	2,724r	2,783	2,745
Canada	67	72	73	64	86	91	92	112	115	109
Latin America:										
Argentina	3	1	1	1	1	1	1	1	1	1
Bahamas 2/	188	285	280	250	343	411	490	466	323	287
Brazil	2	1	1	1	1	1	1	1	3	3
Chile	1	1	1	1	1	1	1	1	1	1
Colombia	*	*	*	*	*	*	1	1	1	1
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	*	1	1	1	1	2	3	3	3	4
Panama	14	14	14	11	11	5	3	4	4	4
Peru	1	*	*	3	1	1	1	*	*	*
Uruguay	5	*	*	1	1	*	*	*	*	*
Venezuela	2	2	2	2	2	1	2	2	2	2
Other Latin American Republics	2	3	3	4	4	5	7	9	9	8
Netherlands Antilles & Surinam	1	10	10	64	18	5	6	5	5	5
Other Latin America	*	*	*	1	1	9	9	9	5	4
Total Latin America	219	319	314	340	385	442	525	501	357	319
Asia:										
China, People's Republic of (China Mainland)	*	-	-	-	*	*	*	*	*	*
China, Republic of (Taiwan)	*	*	*	*	*	*	1	1	1	1
Hong Kong	*	*	*	*	1	1	1	1	1	1
India	*	*	*	1	1	1	1	1	1	1
Indonesia	-	-	-	*	*	*	*	*	*	1
Israel	5	5	5	6	6	8	8	8	9	4
Japan	30	39	39	481	482	570	622	501	513	322
Korea	*	*	*	*	*	*	*	*	*	*
Philippines	1	1	1	5	5	6	6	6	7	7
Thailand	*	*	*	*	*	*	*	*	*	*
Other Asia	5	1	1	1	1	2	2	2	2	2
Total Asia	42	47	47	495	497	587	642	521	534	338
Africa:										
Egypt	*	*	*	*	*	*	*	2	2	2
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	-	*	*	*	*	2	7	6	6	5
Zaire	*	-	-	-	-	-	-	-	*	*
Other Africa	6	7	7	6	6	1	1	1	1	1
Total Africa	6	7	7	6	6	3	8	9	9	8
Other countries:										
Australia	21	45	45	74	74	99	121	135	126	154
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	21	45	45	74	75	99	121	135	127	155
Total foreign countries	3,102	3,159	3,138	3,540	3,688	3,857r	4,089r	4,003r	3,924	3,673
International and regional	-	-	-	-	-	-	-	*	-	-
Grand total	3,102	3,159	3,138	3,540	3,688	3,857r	4,089r	4,003r	3,924	3,673

1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

* Less than $500,000.

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Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
1957	947	777	637	78	63	170
1958	943	720	568	88	63	223
1959	1,009	705	605	68	32	304
1960 2/	1,775 1,859	1,432 1,505	824 875	58 71	549 560	344 354
1961-Mar. 2/	1,633 1,701	1,248 1,305	939 968	76 89	233 248	385 396
June 2/	1,895 1,934	1,496 1,528	1,181 1,208	122 126	193 194	399 406
Sept. 2/	2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 192	453
Dec.	2,138	1,636	1,335	150	151	502
1962-June 2/	2,443 2,678	1,807 1,974	1,475 1,598	178 208	153 168	636 704
Dec. 2/	2,809 2,867	2,051 2,098	1,625 1,668	214 217	212 212	758 769
1963-Mar. 2/	2,929 2,979	2,113 2,162	1,712 1,758	201 204	200 200	816
June 2/	3,048 3,164	2,282	1,877	222	183	766 882
Dec. 2/	2,854 2,922	2,131 2,188	1,739 1,778	201 199	191 211	723 734
1964-June 2/	3,297 3,245	2,482 2,430	2,000 1,952	220 219	262 260	815
Dec. 2/	3,738 3,934	2,776 2,853	2,306 2,338	189 205	281 310	962 1,081
1965 2/	3,565 3,438	2,397 2,299	2,000 1,911	167 166	229 222	1,169 1,139
1966	3,884	2,628	2,225	167	236	1,256
1967 2/	4,483 4,581	2,946 3,011	2,529 2,599	201 203	216 209	1,537 1,570
1968	5,572	3,783	3,173	368	241	1,790
1969 2/	5,925 6,523	3,710 4,159	3,124 3,532	221 244	365 383	2,215 2,363
1970	7,110	4,160	3,579	234	348	2,950
1971 2/	8,303 8,122	5,185 5,004	4,535 4,467	318 290	333 247	3,118 3,118
1972 2/	9,094 9,839r	5,723 6,366r	5,074 5,688r	411 396	238 282	3,370 3,472r
1973-June	11,099r	7,424r	6,555r	503	366r	3,674r
Sept.	11,644r	7,800r	6,840r	535	425r	3,844r
Dec.	12,474r	8,558r	7,624r	489	445	3,915r
1974-Mar.	14,653	10,608	9,642	412	554	4,045
June p	15,326	11,289	10,323	436	530	4,037

Note: Breaks in series arising from changes in reporting coverage which amount to $5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year ends and for the most recent five quarter ends for which figures are available. Data are also shown for earlier quarter ends when the reporting coverage changed.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

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Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-2. - Short-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1973			1974	
	1970	1971 1/		1972 1/		June	Sept.	Dec.	Mar.	June p
Europe:										
Austria	10	14	14	20	19	17	15	17	16	17
Belgium-Luxembourg	47	62	60	62	73	109	112	106	152	139
Denmark	17	15	15	28	29	20	21	46	37	27
Finland	11	18	18	23	25	21	31	44	42	80
France	150	208	202	220	231	325	283	310	412	537
Germany	209	192	192	176	195	278	265	284	337	345
Greece	28	35	34	39	35	40	52	51	87	76
Italy	163	191	186	194	202	201	201	237	327	402
Netherlands	62	69	68	78	84	96	119	118	111	133
Norway	16	13	13	17	16	19	21	18	22	36
Portugal	15	16	16	21	19	25	24	49	112	101
Spain	81	125	124	137	157	140	169	244	414	432
Sweden	40	40	40	56	57	49	53	71	74	106
Switzerland	47	63	63	79	82	90	65	101	90	75
Turkey	8	9	9	47	48	14	17	34	41	46
United Kingdom	698	957	947	1,044	1,224	1,495	1,544	1,559	1,846	1,871
Yugoslavia	17	13	13	12	12	18	21	49	30	41
Other Western Europe	9	13	13	14	12	9	12	15	19	23
U.S.S.R.	1	14	14	23	23	73	48	77	57	69
Other Eastern Europe	23	13	13	19	19	20	25	27	22	28
Total Europe	1,652	2,080	2,052	2,309	2,561	3,059	3,099	3,457	4,248	4,582
Canada	769	909	781	899	965	1,305	1,341	1,251	1,532	1,580
Latin America:										
Argentina	61	55	54	59	79	60	65	75	94	94
Bahamas 2/	188	366	366	520	662	766	746	633	765	1,007
Brazil	120	150	148	175	172	183	208	230	409	523
Chile	48	47	46	33	34	29	34	42	78	64
Colombia	37	46	45	41	39	36	43	40	44	51
Cuba	1	1	1	1	1	1	1	1	1	1
Mexico	156	151	151	180	181	203	185	235	260	262
Panama	18	21	21	19	85	83	102	120	178	187
Peru	36	34	34	40	36	34	37	49	67	61
Uruguay	6	5	5	4	4	5	5	5	6	5
Venezuela	67	81	81	89	92	101	104	143	143	173
Other Latin American Republics	99	101	99	91	95	103	127	134	172	172
Netherlands Antilles and Surinam	9	9	9	12	13	11	9	12	12	16
Other Latin America	29	24	24	23	34	90	105	214	158	138
Total Latin America	874	1,090	1,084	1,289	1,527	1,705	1,771	1,932	2,386	2,754
Asia:										
China, People's Republic of (China Mainland)	*	1	1	*	*	11	48	11	8	3
China, Republic of (Taiwan)	33	41	41	67	65	77	77	120	184	119
Hong Kong	17	24	23	24	33	40	44r	47	65	68
India	34	37	35	33	34	29	32	37	36	38
Indonesia	21	29	28	33	48	47	52	54	51	67
Israel	23	23	22	31	31	27	28	38	38	37
Japan	323	411	405	456	468r	494r	633r	821r	1,142	977
Korea	42	68	68	63	67r	46	55r	105	109	124
Philippines	30	49	48	49	59	64	70	73	87	86
Thailand	11	15	15	15	23	24	28	28	53	54
Other Asia	145	146	144	201	206	207	207	238	260	323
Total Asia	678	844	830	972	1,035r	1,066r	1,274r	1,571r	2,034	1,896
Africa:										
Egypt	9	9	9	7	16	23	28	18	15	17
Morocco	3	3	2	3	4	3	5	3	2	4
South Africa	30	41	41	53	52	51	60	62	69	85
Zaire	3	6	6	5	8	15	19	18	20	17
Other Africa	47	97	97	73	90	94	90	124	160	199
Total Africa	92	156	155	140	170	187	202	225	266	321
Other countries:										
Australia	80	83	80	94	83	75	90	97	110	117
All other	15	19	17	20	23	26	22	25	31	39
Total other countries	94	102	98	114	107	101	111	123	142	157
Total foreign countries	4,159	5,182	5,000	5,723	6,365r	7,423r	7,800r	8,558r	10,607	11,288
International and regional	1	4	4	1	1	1	*	*	1	1
Grand Total	4,160	5,185	5,004	5,723	6,366r	7,424r	7,800r	8,558r	10,608	11,289

1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

* Less than $500,000.

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Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-3. - Short-Term Claims, by Type and Country, as of June 30, 1974
Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies: Deposits with banks abroad in reporter's own name	Payable in foreign currencies: Other short-term claims payable in foreign currencies
Europe:				
Austria	17	15	*	2
Belgium-Luxembourg	139	128	7	4
Denmark	27	24	*	2
Finland	80	80	*	*
France	537	508	12	17
Germany	345	312	7	27
Greece	76	73	1	2
Italy	402	383	10	8
Netherlands	133	112	2	19
Norway	36	34	1	1
Portugal	101	100	*	1
Spain	432	425	3	3
Sweden	106	102	*	3
Switzerland	75	67	7	2
Turkey	46	44	1	*
United Kingdom	1,871	1,732	97	42
Yugoslavia	41	41	*	*
Other Western Europe	23	22	*	*
U.S.S.R.	69	69	*	*
Other Eastern Europe	28	27	*	1
Total Europe	4,582	4,298	148	135
Canada	1,580	1,279	42	259
Latin America:				
Argentina	94	77	1	16
Bahamas	1,007	999	8	1
Brazil	523	501	21	1
Chile	64	64	*	*
Colombia	51	50	*	1
Cuba	1	*	1	*
Mexico	262	260	*	2
Panama	187	179	5	3
Peru	61	56	3	2
Uruguay	5	4	*	1
Venezuela	173	165	4	4
Other Latin American Republics	172	162	5	5
Netherlands Antilles and Surinam	16	15	*	*
Other Latin America	138	137	*	1
Total Latin America	2,754	2,669	49	35
Asia:				
China, People's Republic of (China Mainland)	3	3	*	-
China, Republic of (Taiwan)	119	114	1	4
Hong Kong	68	60	1	6
India	38	31	6	1
Indonesia	67	66	*	*
Israel	37	35	*	2
Japan	977	796	147	34
Korea	124	122	*	2
Philippines	86	77	1	7
Thailand	54	53	*	1
Other Asia	323	294	12	18
Total Asia	1,896	1,652	170	73
Africa:				
Egypt	17	13	3	1
Morocco	4	4	*	*
South Africa	85	71	2	12
Zaire	17	15	2	*
Other Africa	199	185	8	6
Total Africa	321	287	15	19
Other countries:				
Australia	117	99	11	7
All other	39	37	1	1
Total other countries	157	137	12	8
Total foreign countries	11,288	10,322	436	530
International and regional	1	1	-	-
Grand total	11,289	10,323	436	530

* Less than $500,000.

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-4. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Type

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
1965 2/	917	691	19	557	114	227	45	90	92
	844	625	19	549	57	219	45	86	88
1966	973	805	58	699	48	168	40	69	59
1967 2/	1,078	901	66	702	133	177	50	77	49
	1,163	985	66	786	133	178	51	77	49
1968	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/	1,318	1,068	951		116	250	174		76
	1,491	1,222	1,062		161	269	183		86
1970	1,141	847	697		150	294	173		121
1971	1,648	1,295	1,092		203	354	234		120
	1,507	1,205	1,078		127	302	234		68
1972 2/	1,965	1,615	1,446		169	350	307		42
	2,373	1,966	1,910		55	408	340		68
1973	3,184	2,640	2,603		37	544	431		113
1973-Aug.	3,422	2,724	2,642		82	698	490		209
Sept.	3,285	2,649	2,571		78	636	476		161
Oct.	2,991	2,393	2,328		66	598	451		148
Nov.	3,239	2,666	2,602		64	573	437		136
Dec.	3,184	2,640	2,603		37	544	431		113
1974-Jan.	2,858	2,343	2,284		59	515	365		149
Feb.	3,260	2,688	2,624		65	572	368		203
Mar.	3,701	3,126	3,027		99	575	358		218
Apr.	3,588r	3,040r	2,981r		60	547r	339r		209
May	3,684r	3,126r	3,051r		76r	557r	331r		227r
June	3,642r	3,092r	3,030r		62r	549r	369r		181r
July	3,741r	3,266r	3,193r		74	474r	341r		133r
Aug.	3,443	2,936	2,887		49	507	363		144

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-IV-1 through CM-IV-3.

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage or classification. Figures on the first line are comparable to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

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Table CM-IV-5. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Country

(Position at end of period in millions of dollars)

Country	Calendar year						1974				
	1970	1971 1/		1972 1/		1973	Apr.	May	June	July	Aug.
Belgium-Luxembourg	6	14	14	21	34	51	35	23	17	12	6
France	12	39	39	23	25	18	16	17	16	19	16
Germany	31	4	3	5	13	10	7	7	6	10	7
Italy	15	22	22	16	17	16	9	10	10	9	6
Netherlands	6	3	3	2	2	7	7	8	7	9	10
Switzerland	7	6	6	21	21	6	8	8	8	6	7
United Kingdom	372	577	580	702	912	1,128	1,486r	1,442	1,419r	1,442r	1,426
Canada	436	587	443	485	535	775	922r	980r	927r	828r	836
Bahamas 2/	144	259	259	459	562	597	600r	754r	814r	935r	635
Japan	58	77	77	132	137	299	289	285	282	305	310
All other countries 3/	54	61	61	100	114	217	208	151	137	165	184
Total	1,141	1,648	1,507	1,965	2,373	3,184	3,588r	3,684r	3,642r	3,741r	3,443

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-IV-1 through CM-IV-3.

1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

3/ Includes the liquid claims of $500 thousand or more held by reporting concerns in any country not listed above.

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Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type and Country, as of August 31, 1974

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments 1/	Total	Deposits	Short-term investments 1/
Belgium-Luxembourg	6	5	5	-	2	2	-
France	16	4	4	-	12	12	-
Germany	7	1	1	-	6	6	-
Italy	6	*	*	-	6	6	-
Netherlands	10	8	8	-	2	2	-
Switzerland	7	2	2	-	6	6	-
United Kingdom	1,426	1,370	1,365	5	56	56	-
Canada	836	671	628	43	165	33	132
Bahamas	635	631	631	-	4	4	-
Japan	310	125	125	-	184	176	8
All other countries 2/	184	119	118	2	65	61	4
Total	3,443	2,936	2,887	49	507	363	144

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-IV-1 through CM-IV-3.

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

2/ Includes the liquid claims of $500 thousand or more held by reporting concerns in any country not listed above.

* Less than $500,000.

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-7. - Long-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1973			1974	
	1970	1971 1/		1972 1/		June	Sept.	Dec.	Mar.	June p
Europe:										
Austria	*	1	1	2	7	7	8	8	8	7
Belgium-Luxembourg	5	4	4	4	7	7	10	10	10	14
Denmark	6	7	7	7	7	4	4	2	2	1
Finland	3	3	3	6	6	6	6	6	3	5
France	14	19	19	22	26	53	52	45	53	54
Germany	16	20	20	7	7	9	13	14	13	12
Greece	57	67	67	53	43	39	39	37	25	24
Italy	88	40	40	54	55	73	74	70	67	64
Netherlands	312	333	333	343	366	379	381	340	345	337
Norway	22	28	28	25	28	34	35	30	33	25
Portugal	19	15	15	13	16	15	15	13	12	11
Spain	86	86	86	70	65	59	58	55	54	52
Sweden	51	43	43	34	34	29	27	25	25	22
Switzerland	10	6	6	28	29	49	52	53	27	40
Turkey	3	2	2	15	27	27	25	26	26	25
United Kingdom	146	128	128	163	187	174	211	285	370	362
Yugoslavia	4	13	13	16	16	14	14	16	15	16
Other Western Europe	11	12	12	11	12	6	5	5	6	6
U.S.S.R.	-	-	-	*	*	-	15	20	24	*
Other Eastern Europe	1	5	5	7	7	7	7	11	12	12
Total Europe	854	832	832	878	944	992	1,052	1,070	1,129	1,089
Canada	669	761	767	833	851r	875r	894r	949r	988	1,008
Latin America:										
Argentina	71	66	66	59	71	56	65	53	50	46
Bahamas 2/	3	4	4	8	25	129	130	131	100	29
Brazil	183	174	174	184	187	146	147	145	194	184
Chile	261	216	217	236	238	252	249	253	250	249
Colombia	38	34	34	30	32	19	20	12r	13	12
Cuba	9	9	9	9	9	10	9	9	9	9
Mexico	60	60	60	60	64	65	73	79r	81	137
Panama	29	29	29	36	35	42	44	45	45	59
Peru	30	28	28	16	16	18	18	18	16	15
Uruguay	2	4	4	4	4	15	10	18	19	19
Venezuela	23	30	30	30	30	30	38	39	64	67
Other Latin American Republics	143	225	225	223	241r	247r	241r	239	229	226
Netherlands Antilles and Surinam	*	*	*	*	*	*	*	1	1	1
Other Latin America	9	7	7	7	2r	2r	2r	3	2	1
Total Latin America	861	886	887	902	955	1,029	1,047	1,045r	1,071	1,055
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	1	20	10	-	-
China, Republic of (Taiwan)	29	33	33	39	40	52	55	57	56	53
Hong Kong	2	2	2	1	1	1	1	2	4	6
India	13	15	15	17	18	17	17	16	16	15
Indonesia	17	21	21	28	32	31	31	30	25	26
Israel	46	49	41	74	75	86	84	92	91	115
Japan	140	141	136	156	134	130r	140r	128r	123	122
Korea	81	79	85	85	68r	69	75r	75r	78	84
Philippines	42	48	48	63	63	58	70	83	89	81
Thailand	16	17	17	16	16	17	18	18	17	17
Other Asia	47	62	62	83	83r	82r	100r	88	92	95
Total Asia	432	468	461	562	530r	543r	610r	598r	591	614
Africa:										
Egypt	4	4	4	4	5	4	4	4	4	4
Morocco	*	1	1	*	*	*	*	*	1	1
South Africa	2	6	6	9	2	18	19	22	22	24
Zaire	*	*	*	1	1	1	1	2	4	5
Other Africa	64	75	75	72	74	80	79	83	88	89
Total Africa	71	86	86	87	82	104	104	112	119	123
Other countries:										
Australia	59	78	77	100	102	115	116	121	120	121
All other	5	5	5	5	5	12	16	17r	21	22
Total other countries	64	83	82	105	107	127	133	138r	142	143
Total foreign countries	2,950	3,115	3,115	3,366	3,469r	3,670r	3,840r	3,912r	4,041	4,032
International and regional	*	2	2	4	4	4	4	4	5	5
Grand total	2,950	3,118	3,118	3,370	3,472r	3,674r	3,844r	3,915r	4,045	4,037

1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

* Less than $500,000.

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Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-1. - Foreign Purchases and Sales of Long-Term Domestic Securities by Type

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Calendar year or month	Marketable Treasury bonds and notes						Corporate and other securities						
	Net foreign purchases				Gross foreign purchases	Gross foreign sales	Net foreign purchases of corporate and other securities	Bonds 1/			Stocks		
	Total	Foreign countries		International and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
		Official institutions	Other foreigners										
1958	36	-237		273	1,224	1,188	-39	17	361	344	-56	1,397	1,454
1959	689	524		165	1,217	528	435	73	369	296	363	2,224	1,862
1960	127	-98		224	1,730	1,603	252	50	442	392	202	1,977	1,775
1961	512	-20		532	1,744	1,231	223	-99	317	416	323	3,067	2,745
1962	-728	-207		-521	1,780	2,508	60	-51	308	359	111	2,260	2,149
1963	671	369		302	1,867	1,196	207	9	256	246	198	2,724	2,527
1964	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	10,848
1969	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	12,429	10,942
1970	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927	8,301
1971	1,672	1,661	-119	130	2,414	742	1,435	703	2,967	2,263	731	11,626	10,894
1972	3,316	3,281	-22	57	4,358	1,043	4,068	1,881	4,723	2,842	2,188	14,361	12,173
1973	305	465	5	-165	2,738	2,433	4,733	1,948	5,780	3,832	2,785	12,762	9,978
1974-Jan.-Sept. p.	-812	-821	-34	42	2,237	3,049	1,425	953	5,717	4,763	472	5,819	5,348
1973-Sept.	40	8	12	20	132	91	212	-2	226	228	214	948	734
Oct.	29	15	27	-13	260	231	86	-11	439	449	96	1,369	1,272
Nov.	-691	-722	36	-5	149	840	256	-138	466	604	394	1,482	1,088
Dec.	-486	-506	19	1	117	603	-23	-19	462	481	-4	873	878
1974-Jan.	-432	-472	19	20	59	491	263	89	741	652	174	976	802
Feb.	-45	-37	-39	31	422	467	13	-144	459	603	157	743	586
Mar.	157	-	-10	166	264	107	188	139	777	638	49	896	846
Apr.	-234	-172	20	-82	288	522	216	200	485	286	16	575	559
May	-28	-7	-50	29	427	455	51	66	327	261	-15	576	591
June	-101	-	-3	-97	161	261	251	242	653	410	8	521	513
July	23	-	14	9	120	97	-6	-5	541	546	-1	507	508
Aug. p.	-37	-73	-11	47	313	350	269	190	820	629	79	579	500
Sept. p.	-115	-60	27	-82	183	298	180	176	914	737	4	446	443

1/ Data include transactions in issues of states and municipalities, and of corporations and other agencies of the U.S. Government.

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Table CM-V-2. - Foreign Purchases and Sales of Long-Term Foreign Securities by Type

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958	-1,363	-1,026	889	1,915	-336	467	804
1959	-750	-512	946	1,458	-238	566	804
1960	-645	-562	883	1,445	-83	509	592
1961	-830	-460	802	1,262	-370	596	966
1962	-1,048	-944	1,093	2,037	-104	702	806
1963	-1,044	-1,095	991	2,086	51	696	644
1964	-728	-928	915	1,843	200	748	548
1965	-953	-1,242	1,198	2,440	290	906	617
1966	-685	-914	1,778	2,692	229	960	731
1967	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970	-915	-951	1,490	2,441	35	1,033	998
1971	-984	-935	1,687	2,621	-49	1,385	1,434
1972	-622	-1,031	1,901	2,932	409	2,532	2,123
1973	-818	-993	1,474	2,467	176	1,729	1,554
1974-Jan-Sept. p.	-1,313	-1,505	770	2,275	192	1,567	1,375
1973-Sept.	-25	-34	67	101	10	115	105
Oct.	-240	-238	97	336	-2	129	131
Nov.	-236	-213	104	317	-22	156	178
Dec.	-50	-65	144	209	15	159	144
1974-Jan.	-291	-292	71	364	2	209	207
Feb.	-46	-45	100	145	-1	206	206
Mar.	-311	-295	102	398	-16	167	183
Apr.	-185	-219	103	323	34	189	155
May	-66	-64	89	154	-2	173	174
June	-108	-197	74	272	90	207	117
July	-146	-158	94	251	12	128	116
Aug. p.	-128	-157	59	216	29	146	117
Sept. p.	-32	-76	77	153	44	143	99

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Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-3. - Net Foreign Transactions in Marketable Treasury Bonds and Notes by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1974					
	1971	1972	1973	1974 through Sept. p	Apr.	May	June	July	Aug. p	Sept. p
Europe:										
Austria	*	*	*	-	-	-	-	-	-	-
Belgium-Luxembourg	-1	*	1	4	*	*	-	2	*	1
Denmark	-	-	-	1	-	-	-	5	*	-4
Finland	-	-	*	*	-	*	-	-	-	-
France	*	*	1	-3	-1	-2	2	*	1	-4
Germany	*	*	1	5	-	*	*	*	*	*
Greece	*	*	-	*	*	-	-	-	-	-
Italy	*	*	*	-1	*	-	-	1	-1	*
Netherlands	*	*	*	2	-	*	-	*	*	2
Norway	*	*	5	*	-	-	-	-	-	-
Portugal	-	-	-	*	-	*	-	-	-	-
Spain	*	-	*	*	*	*	*	*	*	*
Sweden	4	79	150	15	-	-	-	-	-	-10
Switzerland	26	-15	-11	*	-2	2	-1	2	-1	1
Turkey	-	-	-	*	-	-	-	-	-	*
United Kingdom	-149	4	95	40	21	-29	-5	3	13	20
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	55	*	*	5	-	-	*	-	5	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-1	*	*	*	-	-	*	-	*	-
Total Europe	-68	67	242	68	19	-28	-4	14	17	5
Canada	3	377	24	124	1	1	*	2	-95	-50
Latin America:										
Argentina	-	*	*	*	-	-	-	-	*	-
Bahamas 1/	*	*	*	*	*	*	*	*	*	*
Brazil	-	-	*	-	-	-	-	-	-	-
Chile	-	*	*	*	-	-	-	-	-	-
Colombia		*		-	-	-	-	-	-	-
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	*	*	*	*	-	-	-	-	*	*
Panama	*		*	*	-	-	-	-	-	-
Peru	-	-	-	-	-	-	-	-	-	-
Uruguay	-	-	-	-	-	-	-	-	-	-
Venezuela	*	-	3	*	*	-	-	-	-	-
Other Latin American Republics	-1	-	2	*	-	-	-	-	*	-
Netherlands Antilles and Surinam		-	*	12	-	2	*	*	*	10
Other Latin America	-	*	1	2	-	*	-	*	*	2
Total Latin America	*	*	7	14	*	2	*	*	*	11
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-	-	-	-	-	-	-	-	-	-
Hong Kong	*	*	*	*	-	*	*	-	-	*
India	-20	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	*	*	-	*	-	*	-	-	-	*
Japan	1,662	2,663	171	-1,054	-172	-32	*	-1	*	*
Korea	-	-	2	-	-	-	-	-	-	-
Philippines	*	*	-	*	-	*	-	-	-	*
Thailand	*	-	-	-	-	-	-	-	-	-
Other Asia	*	*	-1	*	-	*	-	-	-	-
Total Asia	1,642	2,664	173	-1,054	-172	-32	*	-1	*	*
Africa:										
Egypt	-	-	-	-1	-	-	-	-	*	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	-	-	-	*	-	-	-	*	-	-
Zaire	-	-	-	*	-	-	-	-	*	-
Other Africa	-35	125	25	-5	-	-	-	*	-5	-
Total Africa	-35	125	25	-7	-	-	-	*	-6	-
Other countries:										
Australia	*	25	*	-	-	-	-	-	-	-
All other	-	-	-	-	-	-	-	-	-	-
Total other countries	*	25	*	-	-	-	-	-	-	-
Total foreign countries	1,542	3,258	470	-855	-152	-57	-3	14	-84	-33
International and regional:										
International	124	60	-185	22	-76	32	-116	-6	50	-79
Latin American regional	6	-3	20	20	-6	-3	19	15	-4	-3
Asian regional	*	-	-	-	-	-	-	-	-	-
Total international and regional	130	57	-165	42	-82	29	-97	9	47	-82
Grand total	1,672	3,316	305	-812	-234	-28	-101	23	-37	-116

1/ Through December 31, 1972, Bermuda included with Bahamas.
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* Less than $500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-4. - Estimated Foreign Holdings of Marketable Treasury Bonds and Notes by Country

(Position at end of period in millions of dollars)

Country	Calendar year			1974					
	1971	1972	1973	Apr.	May	June	July	Aug. p	Sept. p
Europe:									
Austria	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg	6	6	7	7	7	7	9	9	10
Denmark	*	*	*	*	*	*	5	5	1
Finland	1	1	1	1	1	1	1	1	1
France	2	2	2	1	*	2	2	3	*
Germany	3	3	3	9	9	9	9	9	9
Greece	*	*	*	*	*	*	*	*	*
Italy	*	*	*	*	*	*	*	*	*
Netherlands	1	1	1	1	2	2	2	2	4
Norway	*	*	5	5	5	5	5	5	5
Portugal	*	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	1	1	1	1
Sweden	6	85	235	260	260	260	260	260	250
Switzerland	60	45	34	33	35	34	35	34	34
Turkey	-	-	-	-	-	-	-	-	*
United Kingdom	323	327	423	460	432	427	430	443	462
Yugoslavia	-	-	-	-	-	-	-	-	-
Other Western Europe	71	71	71	71	71	71	71	76	76
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	5	5	5	5	5	5	5	5	5
Total Europe	480	547	789	854	826	822	836	852	857
Canada	181	558	582	848	849	849	851	756	706
Latin America:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas 1/	4	4	4	4	4	4	4	4	4
Brazil	-	-	*	*	*	*	*	*	*
Chile	-	*	*	*	*	*	*	*	*
Colombia	-	*	*	*	*	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-
Mexico	*	*	*	*	*	*	*	*	*
Panama	*	*	*	*	*	*	*	*	*
Peru	-	-	-	-	-	-	-	-	-
Uruguay	-	-	-	-	-	-	-	-	-
Venezuela	*	*	4	4	4	4	4	4	4
Other Latin American Republics	1	1	3	3	3	3	3	3	3
Netherlands Antilles and Surinam	2	2	2	2	4	5	5	5	15
Other Latin America	*	*	1	1	1	1	1	1	3
Total Latin America	7	7	14	14	16	16	17	17	28
Asia:									
China, People's Republic of (China Mainland)	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	-	-	-	-	-	-	-	-	-
Hong Kong	1	1	1	1	1	1	1	1	1
India	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	1,717	4,380	4,552	3,531	3,499	3,498	3,497	3,498	3,497
Korea	*	*	2	2	2	2	2	2	2
Philippines	-	*	*	*	*	*	*	*	*
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	9	9	8	8	8	8	8	8	8
Total Asia	1,727	4,391	4,563	3,542	3,510	3,510	3,509	3,509	3,509
Africa:									
Egypt	-	-	-	*	*	*	*	*	*
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	-	-	-	-	-	-	-	*	*
Other Africa	8	133	157	157	157	157	158	152	152
Total Africa	8	133	158	157	157	157	158	152	152
Other countries:									
Australia	*	25	25	25	25	25	25	25	25
All other	-	-	-	-	-	-	-	-	-
Total other countries	*	25	25	25	25	25	25	25	25
Total foreign countries	2,404	5,661	6,131	5,440	5,383	5,379	5,394	5,310	5,276
International and regional:									
International	126	186	1	141	174	57	51	102	23
Latin American regional	30	28	48	44	41	60	75	71	68
Asian regional	-	*	*	*	*	*	*	*	*
Total international and regional	156	214	49	185	214	117	126	173	91
Grand total	2,558	5,874	6,179	5,625	5,597	5,496	5,520	5,483	5,367

Note: Data represent estimated official and private holdings of marketable U.S. Treasury securities with an original maturity of more than one year. Data are based on a benchmark survey as of January 31, 1971 and the monthly transactions reports.

1/ Through December 31, 1972, Bermuda included with Bahamas.
* Less than $500,000.
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Sections V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-5. - Net Foreign Transactions in Long-Term Domestic Bonds, Other than Treasury Bonds and Notes, by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1974					
	1971	1972	1973	1974 through Sept. p	Apr.	May	June	July	Aug. p	Sept. p
Europe:										
Austria	-1	6	4	-2	*	*	*	*	*	*
Belgium-Luxembourg	7	30	11	-13	14	-1	-2	-2	2	*
Denmark	2	5	6	5	1	1	1	1	1	1
Finland	2	1	1	*	-	*	*	*	*	*
France	15	336	201	82	60	10	5	-1	1	1
Germany	35	77	-33	34	3	*	3	2	*	1
Greece	*	-1	*	*	*	*	*	*	*	-
Italy	5	48	56	-10	1	*	-1	-2	-1	-1
Netherlands	-1	74	-19	186	*	*	116	72	1	-1
Norway	13	31	46	3	1	*	*	2	*	*
Portugal	*	*	*	1	*	-	*	1	*	-
Spain	1	4	3	2	*	*	*	*	*	*
Sweden	6	2	28	3	*	1	1	1	*	1
Switzerland	216	135	307	82	8	28	15	2	-1	2
Turkey	*	*	-1	*	-	*	*	-	-	-
United Kingdom	327	367	275	308	23	19	64	36	29	54
Yugoslavia	*	*	-	-	-	-	-	-	-	-
Other Western Europe	2	188	317	-43	*	*	-16	-11	-12	-3
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	1	1	*	*	*	-	-	-	*	-
Total Europe	631	1,303	1,204	640	111	59	185	100	21	55
Canada	37	82	49	27	4	3	1	1	2	4
Latin America:										
Argentina	1	1	*	2	*	*	*	*	*	*
Bahamas 1/	21	25	18	*	1	-1	*	*	*	*
Brazil	*	*	1	*	*	-	*	*	*	-
Chile	*	*	*	*	-	-	*	-	-	*
Colombia	*	1	*	-2	*	*	*	-	*	-
Cuba	-	-	-	*	*	-	-	-	-	-
Mexico	-2	-2	-1	3	*	1	*	*	*	*
Panama	1	3	*	5	-3	2	1	*	-1	1
Peru	*	*	*	*	*	*	-	-	-	-
Uruguay	1	*	*	1	*	*	*	*	*	*
Venezuela	1	*	1	1	*	*	*	*	1	*
Other Latin American Republics	*	*	*	*	*	*	*	*	*	-1
Netherlands Antilles and Surinam	-3	-7	8	9	1	2	1	5	3	2
Other Latin America	*	*	16	2	*	*	*	*	*	*
Total Latin America	19	22	44	20	-1	5	4	5	4	2
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	-1	-	*	-	*	-	-1
Hong Kong	3	4	8	3	-1	1	1	1	*	*
India	*	*	*	*	-	*	-	*	*	*
Indonesia	*	*	*	*	-	*	-	-	-	-
Israel	*	*	-1	1	*	*	*	*	*	1
Japan	6	313	580	-245	*	-1	-4	*	-2	-15
Korea	*	-	*	*	-	-	-	-	*	-
Philippines	-1	*	*	*	-	-	*	-	*	-
Thailand	*	*	*	*	-	*	*	-	-	-
Other Asia	-11	6	*	207	*	2	*	6	200	*
Total Asia	-2	323	588	-35	*	3	-3	7	199	-15
Africa:										
Egypt	-	*	*	-	-	-	-	-	-	-
Morocco	*	*	*	-	-	-	-	-	-	-
South Africa	*	*	*	*	-	-	*	-	*	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-	2	*	*	*	*	*	*	*	-
Total Africa	*	2	*	*	*	*	*	*	*	-
Other countries:										
Australia	-21	*	10	10	*	*	*	10	*	*
All other	*	*	*	*	*	-	-	*	-	-
Total other countries	-21	*	10	10	*	*	*	10	*	*
Total foreign countries	665	1,733	1,896	662	114	69	187	123	226	46
International and regional										
International	39	145	52	275	86	-3	56	-128	-36	114
European regional	*	*	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	16	-	-	-	-	-	16
Asian regional	-	3	*	-	-	-	-	-	-	-
Total international and regional	39	148	52	291	86	-3	56	-128	-36	130
Grand total	703	1,881	1,948	953	200	66	242	-5	190	176

Note: Data include transactions in issues of states and municipalities, and of corporations and other agencies of the U.S. Government.

1/ Through December 31, 1972, Bermuda included with Bahamas.

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* Less than $500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-6. - Net Foreign Transactions in Domestic Stocks by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1974					
	1971	1972	1973	1974 through Sept. p	Apr.	May	June	July	Aug. p	Sept. p
Europe:										
Austria	3	4	13	*	*	-1	*	*	*	1
Belgium-Luxembourg	38	51	152	40	-27	-9	*	9	-12	-5
Denmark	-1	6	*	-5	-1	*	*	-2	*	*
Finland	-7	1	*	*	-	*	*	*	*	*
France	87	372	439	168	22	18	-15	13	19	-9
Germany	131	-51	2	54	17	7	8	5	18	17
Greece	-1	10	18	2	*	*	*	*	*	1
Italy	32	36	45	-5	-1	1	-3	-2	1	-1
Netherlands	219	297	339	303	35	29	33	39	16	21
Norway	2	-1	11	-8	*	1	-2	-1	*	*
Portugal	5	23	9	*	*	*	*	-1	*	1
Spain	6	6	11	-1	-6	*	1	1	*	*
Sweden	-3	-4	*	-2	*	*	*	-1	*	-1
Switzerland	168	642	685	118	-5	5	11	- 9	15	-6
Turkey	-2	2	3	-3	*	-2	*	*	-	*
United Kingdom	-49	561	366	-91	-14	-36	-18	-48	9	-21
Yugoslavia	-1	*	6	*	-	*	*	*	-	*
Other Western Europe	*	3	7	8	*	5	1	*	*	*
U.S.S.R.	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe	1	*	*	*	-1	-	-	-	*	*
Total Europe	627	1,958	2,104	578	19	19	16	3	65	-1
Canada	-93	-78	99	-22	-10	-7	13	10	14	6
Latin America:										
Argentina	-3	-1	*	-1	*	-1	*	*	*	*
Bahamas 1/	46	5	-17	-59	-7	-7	-5	-11	-3	*
Brazil	-1	*	*	*	*	*	*	*	*	*
Chile	-1	*	*	*	*	*	*	*	*	*
Colombia	*	-1	*	*	*	*	*	*	-	*
Cuba	*	-	*	-	-	-	-	-	-	-
Mexico	-6	5	6	8	*	1	*	1	1	1
Panama	5	-3	19	4	4	*	-1	*	-1	-1
Peru	-1	*	-1	*	*	*	*	*	*	*
Uruguay	-1	-1	1	2	*	*	*	*	*	*
Venezuela	-4	-7	-2	3	1	-1	-1	1	2	2
Other Latin American Republics	-7	13	-3	1	*	*	2	*	*	1
Netherlands Antilles and Surinam	13	-35	-35	-6	9	-6	-6	7	*	1
Other Latin America	-3	-7	31	7	-2	-2	3	*	12	-1
Total Latin America	37	-32	-1	-40	2	-15	-7	-2	9	4
Asia:										
China, People's Republic of (China Mainland)	*	*	*	*	-	-	-	-	*	-
China, Republic of (Taiwan)	*	1	-1	*	*	*	*	*	*	*
Hong Kong	50	56	23	-18	-2	-4	-4	-5	-3	-3
India	-2	-2	*	*	*	*		*	*	*
Indonesia	*	*	-1	*	*	*	*	*	-	*
Israel	*	4	4	-2	*	*	*	*		*
Japan	48	159	495	-54	2	-13	-16	-11	-6	-1
Korea	*	*	-2	-1	-1	*	*	*	*	-
Philippines	2	4	1	*	*	*	*	*	*	*
Thailand	-2	*	-1	*	*	*	*	*	*	*
Other Asia	11	34	60	14	3	4	5	2	*	-2
Total Asia	108	256	577	-61	3	-14	-15	-14	-10	-6
Africa:										
Egypt	*	*	-1	*	*	-	-	*	-	-
Morocco	*	*	*	*	*	*	*	*	-	*
South Africa	*	-1	-5	*	*	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	-	*
Other Africa	1	-1	2	2	*	*	*	*	*	*
Total Africa	*	-1	-4	2	*	*	*	*	*	*
Other countries:										
Australia	-2	*	*	5	1	*	-1	1	1	1
All other	*	-1	*	1	*	*	*	*	*	*
Total other countries	-2	-1	*	6	1	*	*	1	1	1
Total foreign countries	677	2,102	2,776	463	15	-16	6	-1	80	4
International and regional:										
International	53	85	8	9	1	1	2	1	-1	-1
European regional	1	*	1	*	-	-	-	-	-	-
Asian regional	-	1	*	*	-	-	-	-	-	-
African regional	-	*	-	-	-	-	-	-	-	-
Total international and regional	54	86	9	9	1	1	2	1	-1	-1
Grand total	731	2,188	2,785	472	16	-15	8	-1	79	4

1/ Through December 31, 1972, Bermuda included with Bahamas.
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* Less than $500,000.

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1974					
	1971	1972	1973	1974 through Sept. p	Apr.	May	June	July	Aug. p	Sept. p
Europe:										
Austria	1	1	*	*	*	-	-	*	*	*
Belgium-Luxembourg	-3	29	5	-8	1	*	-1	-2	-1	-2
Denmark	9	7	11	5	*	*	1	*	*	*
Finland	1	-12	-17	2	1	-	*	*	*	*
France	*	35	17	-27	*	*	-16	-23	3	9
Germany	-15	-4	4	3	1	*	*	1	*	*
Greece	*	-2	*	*	*	*	*	*	*	*
Italy	10	32	31	6	5	1	*	*	*	*
Netherlands	11	18	1	-26	-2	1	1	*	1	-29
Norway	2	6	10	2	*	1	*	*	*	-1
Portugal	*	2	1	*	*	*	-	*	*	*
Spain	4	9	3	*	*	-1	*	*	*	*
Sweden	-1	3	2	-49	-41	*	-3	-1	*	-4
Switzerland	36	55	-24	-9	1	-2	-3	-2	*	-5
Turkey	*	*	-	*	-	*	-	-	-	*
United Kingdom	-19	3	-30	-81	-12	-16	-15	-6	-15	-5
Yugoslavia	-	-	-	*	-	-	-	-	-	*
Other Western Europe	-5	3	-1	-15	*	*	-5	*	*	-7
U.S.S.R.	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	-	-	-	*
Total Europe	32	185	13	-199	-47	-15	-41	-33	-11	-43
Canada	-395	-777	-721	-1,102	-158	-26	-120	-101	-123	-37
Latin America:										
Argentina	-22	8	28	*	*	*	*	*	*	*
Bahamas 1/	7	-47	-98	-84	-10	-8	-9	-5	-11	-2
Brazil	-1	1	-33	1	*	*	*	*	*	*
Chile	5	4	2	1	*	*	*	*	*	*
Colombia	2	1	-19	1	*	*	*	*	*	*
Cuba	*	-	*	*	-	-	-	-	-	-
Mexico	-12	-90	-20	22	*	2	2	2	1	6
Panama	-5	1	10	-1	-2	*	*	*	*	1
Peru	1	2	3	3	-1	*	1	1	*	*
Uruguay	3	2	1	*	*	*	*	*	*	*
Venezuela	12	8	7	3	1	1	*	*	1	*
Other Latin American Republics	-2	-2	1	-1	*	*	*	*	*	*
Netherlands Antilles and Surinam	7	16	4	-8	1	-10	*	*	*	2
Other Latin America	-4	*	6	3	*	*	1	*	*	*
Total Latin America	-8	-97	-108	-60	-10	-14	-4	-2	-8	6
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	-12	*	*	*	*	*	-12
Hong Kong	9	13	-4	*	*	*	*	-1	*	*
India	2	1	4	*	*	-	-	-	-	-
Indonesia	-6	-3	2	*	-	-	-	*	-	-
Israel	-209	-215	-432	-204	-12	-19	-39	-28	-19	-11
Japan	-6	31	66	18	4	3	1	2	2	4
Korea	-24	-12	-	*	*	-	-	-	-	-
Philippines	*	-50	1	1	*	-	1	*	-	*
Thailand	*	*	*	*	*	*	-	*	-	*
Other Asia	2	15	3	1	*	*	*	*	*	*
Total Asia	-232	-220	-360	-195	-8	-16	-38	-27	-17	-18
Africa:										
Egypt	-	*	-	-	-	-	-	-	-	-
Morocco	-	*	-	-	-	-	-	-	-	-
South Africa	3	*	*	*	-	*	*	-	-	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-58	-61	5	3	*	*	2	*	*	1
Total Africa	-55	-60	6	3	*	*	2	*	*	1
Other countries:										
Australia	28	26	28	10	*	2	*	2	1	*
All other	6	6	8	6	*	*	*	1	*	3
Total other countries	34	32	36	17	1	3	1	3	1	3
Total foreign countries	-624	-938	-1,134	-1,536	-222	-69	-200	-159	-159	-88
International and regional:										
International	-277	-124	108	30	2	-1	3	*	1	12
European regional	*	3	5	2	1	*	*	1	*	*
Latin American regional	16	28	28	-1	-	5	-	*	-	-
Asian regional	-50	*	*	-	-	-	-	-	-	-
Total international and regional	-311	-93	141	31	3	5	3	1	2	12
Grand total	-935	-1,031	-993	-1,505	-219	-64	-197	-158	-157	-76

1/ Through December 31, 1972, Bermuda included with Bahamas.
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* Less than $500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States
Table CM-V-8. - Net Foreign Transactions in Foreign Stocks by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1974					
	1971	1972	1973	1974 through Sept. p	Apr.	May	June	July	Aug. p	Sept. p
Europe:										
Austria	*	2	*	*	*	-	*	*	*	*
Belgium-Luxembourg	6	23	16	-8	*	2	-1	-2	2	-1
Denmark	*	*	1	*	*	-	*	-	-	*
Finland	-2	*	*	*	-	-	-	*	-	-
France	-24	-10	-33	-58	-1	-6	-9	-10	-6	-4
Germany	8	34	-11	7	1	*	2	1	1	1
Greece	*	*	*	*	*	*	*	*	*	*
Italy	2	1	1	1	*	*	*	*	*	1
Netherlands	70	164	73	25	5	4	1	4	1	9
Norway	*	-2	*	*	*	*	-	*	*	*
Portugal	*	1	-1	*	*	*	-	*	-	*
Spain	-3	-4	1	3	*	*	*	*	*	*
Sweden	*	*	*	*	*	*	*	*	*	*
Switzerland	25	85	-12	-11	6	-8	-6	-2	-4	-4
Turkey	*	*	*	*	-	-	-	-	-	*
United Kingdom	-75	26	-188	-215	-13	-4	-26	-20	-18	6
Yugoslavia	*	*	-	-	-	-	-	-	-	-
Other Western Europe	*	*	*	*	*	*	*	*	-	*
U.S.S.R.	-	-	*	-	-	-	-	-	-	-
Other Eastern Europe	*	-	-	-	-	-	-	-	-	-
Total Europe	6	320	-154	-256	-2	-11	-37	-30	-24	7
Canada	120	142	152	11	1	-9	-2	-7	-5	*
Latin America:										
Argentina	1	9	-1	*	*	*	*	*	*	*
Bahamas 1/	-9	-1	3	-1	-1	-2	*	1	1	-1
Brazil	-4	-1	-1	*	-	*	*	-	*	*
Chile	*	*	*	*	*	*	-	-	*	-
Colombia	*	*	*	*	*	*	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	-6	-1	2	3	1	*	*	1	1	*
Panama	1	6	-5	*	*	*	*	*	*	*
Peru	*	*	-1	*	*	*	-	-	-	-
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	*	-1	1	*	*	*	*	*	*	*
Other Latin American Republics	-2	18	*	*	*	*	*	*	*	-
Netherlands Antilles and Surinam	-18	-1	-8	1	1	*	-1	-1	*	1
Other Latin America	*	*	-2	4	14	-5	-1	*	-2	-1
Total Latin America	-38	28	-12	6	16	-8	-2	*	-1	-1
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	-	-	*	-	-	-
Hong Kong	-1	3	19	-1	1	*	*	*	*	*
India	*	*	*	*	-	-	-	*	*	*
Indonesia	*	*	*	*	-	*	*	-	-	-
Israel	-6	-26	-7	2	3	*	-1	*	*	*
Japan	-125	-52	188	447	19	33	132	50	59	38
Korea	*	*	*	-	-	-	-	-	-	-
Philippines	-2	-1	-2	-9	-3	-6	*	*	*	*
Thailand	*	*	*	*	-	*	-	*	-	-
Other Asia	*	*	-5	-1	-1	-1	*	*	*	*
Total Asia	-134	-76	193	438	19	26	131	50	59	39
Africa:										
Egypt	*	*	-	-	-	-	-	-	-	-
Morocco	*	*	-	*	-	-	-	-	-	-
South Africa	-2	-1	-2	-7	*	*	*	-2	-1	*
Zaire	*	*	*	-	-	-	-	-	-	-
Other Africa	*	-5	-1	-1	*	*	*	*	*	*
Total Africa	-2	-6	-3	-8	*	*	*	-2	-1	*
Other countries:										
Australia	-2	-3	1	*	*	1	-1	*	*	*
All other	-	*	*	-	*	-	-	*	*	-
Total other countries	-2	-3	1	*	*	1	-1	*	*	*
Total foreign countries	-49	406	177	192	34	-2	90	12	29	44
International and regional:										
International	1	3	-2	-	-	-	-	-	-	-
European regional	-	-	*	*	-	-	-	-	-	-
Asian regional	-	1	*	*	-	-	-	-	-	-
Total international and regional	1	3	-2	*	-	-	-	-	-	-
Grand total	-49	409	176	192	34	-2	90	12	29	44

1/ Through December 31, 1972, Bermuda included with Bahamas.
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* Less than $500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During September 1974 Preliminary

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	2	-	*	2	*	*	1	-	*	1	-	-
Belgium-Luxembourg	21	1	4	12	2	2	28	*	5	17	4	3
Denmark	1	*	1	*	*	*	5	5	-	*	*	-
Finland	*	-	*	*	*	-	*	-	-	*	-	-
France	51	*	7	33	10	2	58	4	6	42	1	5
Germany	41	*	3	35	1	2	21	*	2	18	1	*
Greece	1	-	-	1	*	*	*	-	-	*	-	*
Italy	9	*	2	6	1	1	10	-	3	6	1	*
Netherlands	50	2	1	37	1	10	49	-	1	16	30	1
Norway	2	-	1	1	*	*	2	-	*	1	1	*
Portugal	1	-	*	1	-	-	*	-	*	*	*	*
Spain	4	*	*	3	*	*	4	-	*	3	*	*
Sweden	14	10	1	1	2	*	28	20	*	2	6	*
Switzerland	160	1	22	126	2	8	172	*	20	132	8	12
Turkey	*	-	-	*	-	-	*	*	-	-	*	*
United Kingdom	406	49	258	61	8	29	352	29	205	81	13	24
Yugoslavia	*	-	-	*	-	-	*	-	-	-	*	-
Other Western Europe	5	-	*	3	-	1	14	-	4	3	7	1
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	-	-	*	-	-	*	-	-	*	*	-
Total Europe	767	63	299	322	28	55	745	58	245	324	72	48
Canada	112	*	13	57	14	27	189	50	9	51	51	27
Latin America:												
Argentina	1	-	1	*	*	*	1	-	*	*	*	*
Bahamas	6	*	*	5	-	*	9	*	*	5	2	1
Brazil	*	-	-	*	*	*	*	-	-	*	-	-
Chile	*	-	*	*	*	-	*	-	*	*	-	-
Colombia	*	-	*	*	*	*	*	-	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-	-	-	-
Mexico	9	*	*	2	6	1	2	-	*	2	*	*
Panama	14	-	12	1	1	*	14	-	11	2	*	*
Peru	*	-	-	*	*	-	*	-	-	*	*	-
Uruguay	1	-	*	*	*	*	*	-	-	*	*	*
Venezuela	3	-	*	3	*	*	1	-	*	1	*	*
Other Latin American Republics	1	-	*	1	*	*	1	-	1	*	-	*
Netherlands Antilles and Surinam	36	10	6	17	2	2	21	-	4	16	*	1
Other Latin America	18	2	*	15	*	1	19	-	*	16	*	2
Total Latin America	91	11	21	46	9	4	68	*	18	42	3	5
Asia:												
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-	-	*	*	-	13	-	1	*	12	-
Hong Kong	4	*	*	3	*	1	7	-	*	7	*	1
India	*	-	*	*	-	*	*	-	-	*	-	-
Indonesia	*	-	-	*	-	-	*	-	-	*	-	-
Israel	3	*	1	*	1	*	13	-	*	*	12	*
Japan	66	*	1	8	6	51	40	*	16	9	1	13
Korea	-	-	-	-	-	-	-	-	-	-	-	-
Philippines	1	*	-	1	*	*	*	-	-	*	-	*
Thailand	*	-	-	*	*	-	*	-	-	*	-	-
Other Asia	7	-	*	6	*	*	8	-	*	8	*	*
Total Asia	81	1	2	19	7	53	82	*	17	25	26	14
Africa:												
Egypt	-	-	-	-	-	-	-	-	-	-	-	-
Morocco	*	-	-	*	-	-	*	-	-	*	-	-
South Africa	5	-	-	*	-	5	5	-	-	*	-	5
Zaire	*	-	-	*	-	-	*	-	-	*	-	-
Other Africa	2	-	-	1	1	*	*	-	-	*	-	*
Total Africa	6	-	-	1	1	5	5	-	-	*	-	5
Other countries:												
Australia	2	-	*	2	*	*	*	-	*	*	-	*
All other	3	-	-	*	3	-	*	-	-	*	-	-
Total other countries	5	-	*	2	3	*	*	-	*	*	-	*
Total foreign countries	1,062	75	335	446	63	143	1,090	109	289	442	152	99
International and regional:												
International	684	108	563	*	13	-	638	187	449	1	1	-
European regional	*	-	-	-	*	-	-	-	-	-	-	-
Latin American regional	16	-	16	-	-	-	3	3	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	701	108	579	*	13	-	641	190	449	1	1	-
Grand total	1,763	183	914	446	77	143	1,731	298	737	443	153	99

* Less than $500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-10. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During Calendar Year 1973

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	38	-	7	31	*	*	21	*	3	18	*	*
Belgium-Luxembourg	820	1	110	611	59	40	636	*	99	459	54	24
Denmark	33	-	6	12	13	2	17	-	*	12	1	1
Finland	11	*	1	1	9	*	26	-	*	1	25	*
France	1,799	1	250	1,451	45	52	1,174	*	49	1,012	28	85
Germany	787	1	139	589	45	13	825	*	172	588	41	24
Greece	29	-	1	27	*	1	10	-	*	9	*	*
Italy	423	*	143	218	48	13	290	*	87	173	17	12
Netherlands	914	*	26	763	19	105	520	*	45	424	18	32
Norway	100	5	47	36	11	1	29	*	2	25	1	1
Portugal	17	-	*	15	2	*	8	-	*	6	1	1
Spain	66	*	7	49	6	4	48	*	4	38	3	3
Sweden	224	150	47	25	2	*	44	*	18	25	*	*
Switzerland	4,289	3	590	3,517	91	88	3,344	14	284	2,833	115	99
Turkey	6	-	*	6	-	-	4	-	1	3	-	*
United Kingdom	4,355	360	1,812	1,802	250	131	3,835	264	1,536	1,436	279	319
Yugoslavia	7	-	-	7	-	-	*	-	-	*	-	-
Other Western Europe	360	12	320	27	1	*	37	12	2	20	2	*
U.S.S.R.	*	-	-	-	-	*	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	*	*	*	-	*	*	*
Total Europe	14,276	533	3,506	9,187	601	449	10,866	291	2,302	7,083	587	603
Canada	2,543	29	233	1,273	354	654	2,940	6	184	1,174	1,075	502
Latin America:												
Argentina	42	-	1	11	30	*	15	*	1	11	2	1
Brazil	7	-	1	2	4	*	40	*	*	2	37	1
Chile	4	*	*	1	2	*	1	*	*	1	*	*
Colombia	5	-	*	2	2	*	24	*	*	3	21	*
Cuba	*	-	-	*	*	-	*	-	-	*	-	-
Mexico	109	*	10	51	41	7	123	*	11	45	61	6
Panama	118	*	3	94	13	8	93	*	3	74	3	13
Peru	5	-	*	2	4	*	4	-	*	2	*	1
Uruguay	6	-	*	4	1	*	4	-	*	3	1	*
Venezuela	51	3	3	31	11	3	41	-	2	34	3	2
Other Latin American Republics	22	2	1	16	3	*	22	*	*	20	2	*
Bahamas and Bermuda	303	*	31	228	26	18	396	*	12	245	124	15
Netherlands Antilles and Surinam	363	*	19	318	10	16	393	*	11	353	6	24
Other Latin America	260	1	19	213	21	7	209	-	3	182	15	9
Total Latin America	1,296	7	88	972	166	61	1,365	*	44	974	274	73
Asia:												
China, People's Republic of (China Mainland)	*	-	-	*	-	-	*	-	-	*	-	-
China, Republic of (Taiwan)	2	-	*	1	*	*	3	-	*	3	*	*
Hong Kong	249	*	13	190	10	34	203	-	5	167	15	16
India	5	-	*	1	4	*	1	-	*	1	*	*
Indonesia	2	-	-	1	2	*	2	-	*	2	-	*
Israel	74	-	1	18	39	16	509	-	2	14	471	23
Japan	4,063	1,627	980	877	80	499	2,563	1,456	400	382	14	310
Korea	2	2	-	*	-	-	2	-	*	2	-	*
Philippines	7	-	*	3	2	3	7	-	*	2	1	4
Thailand	1	-	*	1	*	*	2	-	*	2	-	*
Other Asia	139	*	5	123	9	3	82	1	4	63	5	8
Total Asia	4,543	1,630	999	1,214	146	555	3,373	1,457	411	637	506	362
Africa:												
Egypt	*	-	*	*	-	-	1	-	-	1	-	-
Morocco	1	-	*	1	-	-	*	-	-	*	-	-
South Africa	8	-	*	2	*	6	15	-	*	7	-	8
Zaire	*	-	-	*	-	-	*	-	-	*	-	*
Other Africa	62	50	1	5	6	*	30	25	*	4	*	1
Total Africa	71	50	1	8	6	7	47	25	*	12	*	9
Other countries:												
Australia	53	*	10	9	30	3	14	*	*	9	2	2
All other	10	-	*	1	8	*	1	-	*	1	-	*
Total other countries	63	*	11	10	38	3	15	*	*	10	2	2
Total foreign countries	22,791	2,249	4,838	12,665	1,310	1,729	18,606	1,779	2,942	9,889	2,444	1,552
International and regional:												
International	1,628	459	943	96	130	-	1,646	644	890	88	22	2
European regional	6	-	-	1	5	-	*	-	-	*	*	*
Latin American regional	58	30	-	-	28	-	10	10	-	-	*	-
Asian regional	1	-	-	1	*	*	1	-	*	1	*	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	1,693	489	943	97	164	*	1,658	654	891	88	23	2
Grand total	24,484	2,738	5,780	12,762	1,474	1,729	20,264	2,433	3,832	9,978	2,467	1,554

* Less than $500,000.

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts
Table CM-VI-1. - Foreign Credit Balances (Due to Foreigners) by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1973			1974	
	1969	1970	1971	1972	June	Sept.	Dec.	Mar.	June p
Europe:									
Austria	2	1	*	1	1	1	*	*	*
Belgium-Luxembourg	19	17	14	21	9	9	10	11	12
Denmark	*	1	*	*	*	*	*	*	*
Finland	*	*	*	*	*	*	*	*	*
France	18	26	19	47	22	30	29	25	22
Germany	14	17	15	22	24	22	23	22	20
Greece	*	1	*	*	*	*	1	*	*
Italy	8	16	10	24	20	13	13	36	30
Netherlands	12	14	10	10	6	7	8	6	5
Norway	1	1	1	2	1	1	1	1	1
Portugal	*	*	*	*	2	*	*	*	*
Spain	3	6	4	5	6	1	7	8	8
Sweden	1	1	1	1	*	1	1	1	*
Switzerland	153	100	73	90	84	76	92	101	103
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	61	40	43	57	56	35	57	60	50
Yugoslavia	*	*	*	*	*	*	*	*	*
Other Western Europe	1	1	1	1	1	1	1	1	1
U.S.S.R.	*	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	*	*	*	*	*
Total Europe	294	243	193	281	231	198	242	274	254
Canada	52	36	56	34	19	31	28	29	24
Latin America:									
Argentina	1	1	1	3	1	1	1	1	1
Bahamas 1/	34	15	19	9	7	9	10	15	4
Brazil	*	*	1	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	*	*	*	*	*
Cuba	*	*	*	*	*	*	*	*	*
Mexico	3	3	4	3	2	3	2	5	4
Panama	3	3	2	3	3	3	3	4	3
Peru	1	*	*	*	*	*	*	*	*
Uruguay	1	1	1	1	*	*	*	1	*
Venezuela	5	5	2	3	2	2	3	3	3
Other Latin American Republics	1	1	3	1	1	1	1	1	1
Netherlands Antilles and Surinam	14	11	10	12	22	13	15	20	30
Other Latin America	*	*	*	*	2	7	7	5	8
Total Latin America	64	40	43	36	42	39	42	56	55
Asia:									
China, People's Republic of (China Mainland)	*	-	-	-	-	-	*	*	*
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	10	19	9	12	14	13	13	14	13
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	*	*	1	1	1	1	1	1	1
Japan	*	1	1	4	2	1	1	2	1
Korea	*	*	*	*	*	*	*	*	*
Philippines	3	2	1	1	*	1	*	*	*
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	7	5	4	3	4	4	4	5	4
Total Asia	21	27	17	20	23	20	19	23	20
Africa:									
Egypt	*	*	*	*	*	*	*	-	*
Morocco	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	*	1	1
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	1	1	1	*	*	1	*	*	*
Total Africa	1	2	1	1	1	1	1	1	1
Other countries:									
Australia	1	1	1	*	*	1	*	*	1
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	1	1	*	*	1	1	*	1
Total foreign countries	434	349	311	372	316	290	333	384	354
International and regional	-	-	-	-	-	-	-	-	-
Grand total	434	349	311	372	316	290	333	384	354

Note: Data represent the money credit balances (due to foreigners), as appearing on the books of reporting brokers and dealers in the United States, in accounts of foreigners with them, and in their accounts carried by foreigners.

1/ Through December 31, 1972, Bermuda included with Bahamas.

p Preliminary. * Less than $500,000.

CAPITAL MOVEMENTS

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

Table CM-VI-2. - Foreign Debit Balances (Due from Foreigners) by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1973			1974	
	1969	1970	1971	1972	June	Sept.	Dec.	Mar.	June p
Europe:									
Austria	*	*	*	*	*	*	*	1	*
Belgium-Luxembourg	5	9	6	11	6	5	4	6	5
Denmark	1	*	*	*	*	*	*	*	*
Finland	*	*	*	*	*	*	-	-	*
France	12	16	18	21	16	17	16	16	14
Germany	14	20	23	31	15	22	22	19	17
Greece	*	1	1	1	1	1	1	1	1
Italy	9	12	9	15	12	7	7	10	7
Netherlands	12	8	12	17	10	10	8	6	9
Norway	1	1	*	1	*	1	*	*	*
Portugal	*	*	*	1	1	1	*	*	*
Spain	2	3	5	6	7	2	5	5	5
Sweden	1	1	1	1	*	1	1	1	1
Switzerland	50	38	42	57	37	32	35	31	27
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	37	44	37	53	30	34	29	32	72
Yugoslavia	*	*	*	*	*	*	-	-	*
Other Western Europe	1	1	1	19	1	1	1	1	1
U.S.S.R.	-	*	-	-	-	-	-	-	-
Other Eastern Europe	-	*	*	-	-	-	-	-	-
Total Europe	146	155	155	235	138	134	129	130	159
Canada	61	49	54	39	15	22	30	21	14
Latin America:									
Argentina	3	2	1	3	2	2	1	1	1
Bahamas 1/	24	21	21	15	4	5	4	3	2
Brazil	*	1	*	1	1	1	1	1	*
Chile	1	*	*	*	*	*	*	*	*
Colombia	*	*	*	1	1	1	1	*	*
Cuba	*	*	*	*	*	-	-	-	*
Mexico	3	3	5	10	8	6	6	6	6
Panama	4	4	4	6	5	5	5	6	6
Peru	*	*	*	*	*	*	*	*	*
Uruguay	1	*	*	*	*	*	*	*	*
Venezuela	3	4	4	6	5	4	4	4	4
Other Latin American Republics	1	1	1	2	1	1	1	1	1
Netherlands Antilles and Surinam	6	5	14	12	6	9	6	4	1
Other Latin America	*	*	*	*	3	7	5	2	3
Total Latin America	45	41	52	55	35	40	34	27	27
Asia:									
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	12	23	40	59	42	43	25	37	32
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	1	2	3	3	1	1	1	1	1
Japan	*	1	4	5	2	8	4	1	1
Korea	*	*	*	*	*	*	*	*	*
Philippines	2	1	1	*	*	*	*	*	*
Thailand	2	*	*	1	*	*	*	*	*
Other Asia	7	6	4	5	6	6	5	7	6
Total Asia	24	35	53	73	52	58	36	47	41
Africa:									
Egypt	*	*	*	-	-	-	*	*	-
Morocco	*	*	*	*	*	*	*	*	*
South Africa	1	*	*	1	1	1	1	1	2
Zaire	*	*	*	*	*	-	*	*	-
Other Africa	*	1	*	1	1	1	1	1	*
Total Africa	1	1	1	2	2	1	1	2	3
Other countries:									
Australia	1	*	*	1	*	*	1	*	*
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	1	1	1	1	1	1	1	*
Total foreign countries	278	281	314	405	243	255	231	227	243
International and regional	-	-	-	-	-	-	-	*	-
Grand total	278	281	314	405	243	255	231	227	243

Note: Data represent the money debit balances (due from foreigners), as appearing on the books of reporting brokers and dealers in the United States, in accounts of foreigners with them, and in their accounts carried by foreigners.

1/ Through December 31, 1972, Bermuda included with Bahamas.

p Preliminary. * Less than $500,000.

FOREIGN CURRENCIES ACQUIRED BY THE U. S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS

Foreign currencies reported herein in U.S. dollar equivalents were acquired without direct payment of dollars, for the most part in connection with foreign assistance and agricultural trade development programs authorized by various provisions of law. These currencies are generally referred to as "nonpurchased" foreign currencies to distinguish them from currencies purchased with dollars from banks or other commercial sources. The currencies are held in the custody of The Department of the Treasury until such time as they are either sold for dollars to Government agencies or transferred to Government agencies for expenditure without charge to appropriations, as specifically authorized by law.

Prior to July 1, 1953, foreign currencies acquired by Government agencies without direct payment of dollars generally were available to the collecting agencies to defray operating expenses and were not subject to the regular appropriation processes.

The act of July 15, 1952, Sec. 1415 (66 Stat. 662), provided that after June 30, 1953, U.S. agencies could no longer expend foreign currencies belonging to the U.S. Government except as provided annually in appropriation acts. Subsequent legislation required executive departments and agencies, with certain exceptions, to reimburse the Treasury in dollars for the foreign currencies used. Executive Orders No. 10488 dated September 23, 1953, and No. 10900 dated January 5, 1961, as amended, provided for the issuance of regulations by the Secretary of the Treasury governing the purchase, custody, deposit, transfer, and sale of foreign exchange by all Executive Departments and agencies of the U.S. Government.

Accordingly, Treasury Circular No. 930 was issued on October 19, 1953, effective December 1, 1953. These regulations provided for the transfer of department and agency foreign currency balances as of November 30, 1953, into Treasury custody, and the flow of future collections through Treasury accounts; and established requirements with respect to withdrawals from Treasury accounts; limitations on purchases and amounts of holdings; the use of foreign depositaries; and accounting for the currencies. Treasury Circular No. 930 as revised October 20, 1961, added certain requirements governing foreign currency reporting and accounting.

Figures are stated in dollar equivalents, computed for reporting purposes, to provide a common denominator for the currencies of the many foreign countries involved. It should not be assumed that dollars, in amounts equal to the balances, are actually available for the general use of the U.S. Government, since most of the currencies are inconvertible and restricted as to uses by the terms of agreements between the United States and the foreign governments.

The tables exclude the counterpart funds owned by and held in accounts of the foreign governments. The use of such funds is subject to approval of the United States, and transactions therein are included in reports of the Agency for International Development. The tables also exclude the U.S. purchases of foreign currencies which are under dollar accountability and reported as dollar transactions.

Detailed data, by account, agency, program, foreign country, units of currency, and related dollar equivalents, were published annually in the Combined Statement of Receipts, Expenditures and Balances, from fiscal 1958 through 1969. Beginning with fiscal 1970, only summary data by country and account are shown.

FOREIGN CURRENCIES ACQUIRED BY THE U. S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS

Table FC-1. - Summary of Foreign Currency Transactions

(Fiscal years; in millions of dollar equivalents)

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974
Cash balances brought forward:										
Excess currencies 1/	2,326.6	2,419.1	2,042.3	2,017.3	2,099.0	1,993.5	2,069.2	1,991.9	1,791.9	1,808.2
Near- and non-excess currencies	480.5	413.2	228.5	161.2	201.6	141.8	119.7	84.9	69.6	71.3
Total cash balances	2,807.1	2,832.3	2,270.8	2,178.5	2,300.6	2,135.3	2,188.9	2,076.8	1,861.5	1,879.5
Collections:										
Public Law 480 sales 2/	1,189.0	947.9	794.7	790.7	326.2	352.2	225.9	168.6	11.1	.4
Currency use payments	-	-	-	-	6.6	17.0	8.0	25.6	193.4	333.0
Foreign assistance programs:										
Special letter of credit	-	-	108.0	77.3	68.4	38.9	1.3	.2	-	-
Other	8.2	4.2	10.3	10.6	5.1	9.1	10.3	8.0	6.4	17.1
Interest on depositary balances	28.4	26.3	24.8	23.8	24.4	24.8	24.7	16.4	26.5	17.7
Other non-loan collections 3/	63.3	58.3	52.1	43.4	40.4	30.4	33.0	30.8	40.3r	41.6
Advances from foreign governments	42.8	60.3	104.5	94.4	111.5	89.0	78.2	73.8	45.6	35.4
Loan repayments (principal & interest):										
Public Law 480 loans	94.1	110.0	116.5	119.1	142.8	151.5	152.8	165.7	182.9	1,973.1 4/
Foreign assistance loans	132.1	141.9	177.9	175.8	158.3	154.2	144.6	135.2	138.0	387.4
Total collections	1,557.9	1,348.9	1,388.8	1,335.1	883.7	867.1	678.8	624.3	644.2r	2,805.7
Total availabilities	4,365.0	4,181.2	3,659.6	3,513.6	3,184.3	3,002.4	2,867.7	2,701.1	2,505.7r	4,685.2
Expenditures:										
Foreign currency expenditure authorizations:										
Public Law 480 loans and grants	1,032.3	736.9	851.8	659.1	488.0	281.8	339.3	193.0	313.4	2,361.1 5/
Public Law 480 loans to private enterprises	46.7	36.6	34.8	23.0	23.9	17.9	29.3	40.0	15.6	1.8
Other non-trust	26.6	25.5	18.8	14.5	47.3	22.3	27.4	29.3	20.1	21.6
Trust	42.2	49.4	89.1	90.2	99.6	101.7	89.1	68.0	39.7r	35.7
With dollar credits to:										
Miscellaneous receipts	106.3	136.3	170.2	158.0	104.7	121.9	127.5	118.1	122.2	142.0
Commodity Credit Corporation	193.0	133.4	155.6	215.6	187.6	230.4	214.8	203.3	220.1	171.4
Special letter of credit	-	-	108.0	77.3	68.4	38.9	1.3	.2	-	-
Other	27.8	15.2	15.6	2.7	3.2	6.2	5.8	4.3	15.4	12.2
Deposits for replacement of borrowed (unfunded) currencies	14.1	42.3	27.4	-16.2	17.1	-17.5	8.4	25.9	-54.6	-1.5
Total expenditures	1,489.0	1,175.6	1,471.3	1,224.2	1,039.8	803.6	842.9	682.1	691.9r	2,744.3
Adjustments due to changes in exchange rates	-43.7	-734.8	-9.8	11.2	-9.2	-9.9	52.0	-157.5	65.7	-82.4
Cash balances carried forward	2,832.3	2,270.8	2,178.5	2,300.6	2,135.3	2,188.9	2,076.8	1,861.5	1,879.5	1,858.5

Footnotes at end of Table FC-4.

Table FC-2. - Foreign Currency Transactions, Country Uses

(Fiscal years; in millions of dollar equivalents)

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974
Cash balances brought foward:										
Excess currencies 1/	1,158.7	1,076.9	819.5	624.2	557.3	414.4	403.7	273.8	189.0	130.0
Near- and non-excess currencies	329.2	307.3	188.1	155.5	140.0	84.8	70.9	74.5	77.1	10.3
Total cash balances	1,487.9	1,384.2	1,007.6	779.7	697.3	499.2	474.6	348.3	266.1	140.3
Collections:										
Public Law 480 sales 2/	1,019.6	789.6	657.1	620.6	259.6	278.3	171.2	131.2	5.2	-
Currency use payments	-	-	-	-	-	-	-	.2	122.1	293.6
Foreign assistance programs	.4	1.7	7.9	6.1	1.0	7.4	8.8	6.5	3.2	4.0
Total collections	1,020.0	791.3	665.0	626.7	260.6	285.7	180.0	137.9	130.5	297.6
Transfer to U.S. use	-22.6	-53.6	-25.6	-45.8	-102.3	-12.8	-87.3	-46.7	-18.5	-52.8
Transfer from U.S. use	22.8	80.4	16.7	11.7	164.3	12.4	88.9	59.1	94.3	2,043.8 6/
Total availabilities	2,508.1	2,202.3	1,663.7	1,372.3	1,019.9	784.5	656.2	498.6	472.4	2,428.9
Expenditures:										
Public Law 480 loans and grants	1,032.3	736.9	851.8	659.1	488.0	281.8	339.3	193.0	313.4	2,361.1 5/
Public Law 480 loans to private enterprises	46.7	36.6	34.8	23.0	23.9	17.9	29.3	40.0	15.6	1.8
Other foreign assistance programs	14.7	12.3	8.7	6.7	8.6	9.1	9.6	7.6	4.0	3.6
Total expenditures	1,093.7	785.8	895.3	688.8	520.5	308.8	378.2	240.6	333.0	2,366.5
Adjustments due to changes in exchange rates	-30.2	-408.9	11.3	13.8	-.2	-1.1	70.3	8.1	.9	5.4
Cash balances carried forward	1,384.2	1,007.6	779.7	697.3	499.2	474.6	348.3	266.1	140.3	67.8

Footnotes at end of Table FC-4.

FOREIGN CURRENCIES ACQUIRED BY THE U. S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS

Table FC-3. - Foreign Currency Transactions, U.S. Uses.

(Fiscal years; in millions of dollar equivalents)

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974
Cash balances brought forward:										
Excess currencies 1/	1,166.1	1,337.6	1,217.4	1,387.1	1,536.0	1,573.4	1,660.2	1,709.9	1,597.9	1,672.6
Near- and non-excess currencies	135.3	89.9	13.1	-34.9	19.9	.5	5.3	-18.6	-19.7	44.7
Total cash balances	1,301.4	1,427.5	1,230.5	1,352.2	1,555.9	1,573.9	1,665.5	1,691.3	1,578.2	1,717.3
Collections:										
Public Law 480 sales 2/	169.4	158.3	137.6	170.1	66.5	73.9	54.7	37.4	5.9	.4
Currency use payments	-	-	-	-	6.6	17.0	8.0	25.4	71.3	39.4
Foreign assistance programs:										
Special letter of credit	-	-	108.0	77.3	68.4	38.9	1.3	.2	-	-
Other	7.8	2.5	2.4	4.5	4.3	1.7	1.5	1.5	3.2	13.1
Interest on depositary balances	28.4	26.3	24.8	23.8	24.4	24.8	24.7	16.4	26.5	17.7
Other non-loan collections 3/	60.9	55.2	52.1	41.4	39.6	30.4	33.0	30.8	40.3r	41.6
Loan repayments (principal & interest):										
Public Law 480 loans	94.1	110.0	116.5	119.1	142.3	151.5	152.8	165.7	182.9	1,973.1 4/
Foreign assistance loans	132.1	141.9	177.9	175.8	158.3	154.2	144.6	135.2	138.0	387.4
Total collections	492.7	494.2	619.3	612.0	510.4	492.4	420.6	412.6	468.1r	2,472.7
Transfer to country use	-22.8	-80.4	-16.7	-11.7	-164.3	-12.4	-88.9	-59.1	-94.3	-2,043.8 6/
Transfer from country use	22.6	53.6	25.6	45.8	102.3	12.8	87.3	46.7	18.5r	52.8
Total availabilities	1,793.9	1,894.9	1,858.7	1,998.3	2,004.3	2,066.7	2,084.5	2,091.5	1,970.5	2,199.0
Expenditures:										
Foreign currency expenditure authorizations	11.9	13.2	10.1	7.8	13.9	13.2	17.8	21.7	16.1	18.0
With dollar credits to:										
Miscellaneous receipts	106.3	136.3	170.2	158.0	130.1	121.9	127.5	118.1	122.2	142.0
Commodity Credit Corporation	193.0	133.4	155.6	215.6	187.6	230.4	214.8	203.3	220.1	171.4
Special letter of credit	-	-	108.0	77.3	68.4	38.9	1.3	.2	-	-
Other	27.8	15.2	15.6	2.7	2.6	6.2	5.8	4.3	15.4	12.2
Deposits for replacement of borrowed (unfunded) currencies	14.1	42.3	27.4	-16.2	17.1	-17.5	8.4	25.9	-54.6	-1.5
Total expenditures	353.1	340.4	486.9	445.2	419.7	393.1	375.6	373.5	319.2	342.1
Adjustments due to changes in exchange rates	-13.3	-324.0	-19.6	2.8	-10.7	-8.1	-17.6	-139.8	66.0	-85.6
Cash balances carried forward	1,427.5	1,230.5	1,352.2	1,555.9	1,573.9	1,665.5	1,691.3	1,578.2	1,717.3	1,771.3

Footnotes at end of Table FC-4.

Table FC-4. - Foreign Currency Transactions, Trust funds

(Fiscal years; in millions of dollar equivalents)

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974
Cash balances brought forward:										
Excess currencies 1/	1.8	4.6	5.4	6.0	5.8	5.7	5.3	8.2	5.0	5.6
Near- and non-excess currencies	16.0	16.0	27.3	40.6	41.6	56.5	43.5	29.0	12.2	16.3
Total cash balances	17.8	20.6	32.7	46.6	47.4	62.2	48.8	37.2	17.2	21.9
Collections:										
Advances from foreign governments	42.8	60.3	104.5	94.4	111.5	89.0	78.2	73.8	45.6	35.4
Contributions from foreign governments	2.4	3.1	*	2.0	3.2	*	-	-	-	-
Total collections	45.2	63.4	104.5	96.4	114.7	89.0	78.2	73.8	45.6	35.4
Total availabilities	63.0	84.0	137.2	143.0	162.1	151.2	127.0	111.0	62.8r	57.3
Expenditures:										
Foreign currency expenditure authorizations	42.2	49.4	89.1	90.2	99.5	101.7	89.1	68.0	39.7r	35.7
With dollar credits to other fund accounts	-	-	-	-	-	-	-	-	-	-
Total expenditures	42.2	49.4	89.1	90.2	99.5	101.7	89.1	68.0	39.7r	35.7
Adjustments due to changes in exchange rates	-.2	-1.9	-1.5	-5.4	-.4	-.7	-.7	-25.8	-1.2	-2.2
Cash balances carried forward	20.6	32.7	46.6	47.4	62.2	48.8	37.2	17.2	21.9	19.4

Source: Bureau of Government Financial Operations.

Note: Dollar equivalents were calculated at varying rates of exchange. Receipts are valued at the previous end-of-the-quarter reporting rates with the exception of currencies received under Public Law 480, as amended. Sections 103(c), 402, 502(a), and Section 6, Title II of the Mutual Security Act of 1954, as amended, currencies are valued at international agreement rates which are referred to as either import or loan repayment rates. Currencies sold for dollars are valued at the rate in effect on the date of sale. Balances are valued at reporting rates. Transfers and expenditures are valued at the beginning of the quarter reporting rates.

1/ Currencies of countries for which it has been determined that the supply is great enough to more than meet U.S. requirements for the next two years.

2/ Agricultural Trade Development and Assistant Act of 1954, as amended (7 U.S.C. 1704-5).

3/ Consists of loan repayments under lend-lease and surplus property agreements, recoveries of military assistance, proceeds from sale of buildings abroad, and other items.

4/ Includes $1,849.2 million prepayments by the Government of India of P.L. 480 loans pursuant to the Indian Rupee Settlement agreement of February 18, 1974.

5/ Includes $2,035.4 million granted to the Government of India pursuant to the Indian Rupee Settlement agreement of February 18, 1974.

6/ Includes $2,020.3 transferred in India from U.S. uses to country uses pursuant to the Indian Rupee Settlement agreement of February 18, 1974.

r Revised.

* Less than $50,000.

Section II - Federal Credit Programs

GA-II-1 - Direct Sales and Repurchases of Loans

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department: Government National Mortgage Association		Housing and Urban Development Department: Office of Secretary 1/		Small Business Administration		Veterans Administration	
	Sales	Repurchases	Sales	Repurchases	Sales 2/	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1965	936	-	124	-	157	-	264	-	33	-	31	-	327	-
1966	696	-	63	-	391	-	6	-	11	-	120	-	105	-
1967	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1969	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1973	6,257	330	145	20	3,324	284	2,300	-	-	-	-	-	488	25
1974	3,903	857	21	3	2,172	821	1,501	-	-	-	-	3	209	30
1973-Sept	439	106	*	-	235	104	204	-	-	-	-	-	-	3
Oct	482	66	1	-	253	63	229	-	-	-	-	1	-	2
Nov	234	180	*	1	7	176	227	-	-	-	-	*	-	3
Dec	767	45	*	1	502	42	191	-	-	-	-	-	74	2
1974-Jan	308	69	5	-	2	65	302	-	-	-	-	1	*	3
Feb	80	45	4	-	1	43	2	-	-	-	-	-	73	2
Mar	265	62	4	-	6	59	234	-	-	-	-	-	21	2
Apr	252	122	1	-	208	118	2	-	-	-	-	-	41	4
May	71	159	1	1	68	155	2	-	-	-	-	1	-	3
June	157	71	*	-	48	69	108	-	-	-	-	-	-	2
July	580	63	1	-	579	61	-	-	-	-	-	-	-	2
Aug	602	150	1	-	584	147	16	-	-	-	-	*	-	3
Sept 3/	598	175	1	-	597	174	-	-	-	-	-	-	-	2
Fiscal 1975 to date	1,780	388	3	-	1,760	382	16	-	-	-	-	-	-	7

1/ Includes college housing, elderly housing, and public facility loans.
2/ Sales by fiscal years 1965-1966 are on basis of actual figures shown in the Budget document and include initial sales of loans from credit insurance funds. The monthly figures are on basis of agency reports.
3/ Figures as of August 1974, latest available.
* Less than $500,000.

Section III - Trust Funds

Table GA-III-1. - Civil Service Retirement and Disability Fund

(In millions of dollars)

Fiscal year or month	Receipts					
	Total	Agencies' contributions	Employees' contributions	Federal contributions	Donations, service credit payments, and other misc. receipts	Interest and profits on investments
1921-64	26,541	5,678	11,999	4,325	114	4,427
1965	2,664	1,050	1,050	65	16	482
1966	2,823	1,097	1,097	67	16	546
1967	3,094	1,191	1,191	73	15	625
1968	3,434	1,318	1,318	71	18	709
1969	3,753	1,414	1,414	72	17	834
1970	4,683	1,721	1,721	231	19	990
1971	5,816	1,890	1,890	773	30	1,233
1972	6,735	2,038	2,038	1,161	33	1,464
1973	7,604	2,120	2,120	1,760	37	1,566
1974	8,955	2,277	2,277	2,527	36	1,838
1975 (Est.)	9,974	2,506	2,506	2,890	42	2,031
1973-Oct	399	195	195	*	3	7
Nov	399	184	184	*	3	29
Dec	1,131	162	162	*	2	805
1974-Jan	449	221	221	*	4	3
Feb	466	199	199	*	2	65
Mar	397	194	194	*	3	6
Apr	399	200	200	*	3	-4
May	406	185	185	*	4	32
June	3,707	181	182	2,526	3	815
July	387	190	190	-	4	3
Aug	483	208	208	*	3	63
Sept	468	229	229	*	3	6
Fiscal year 1975 to date	1,338	628	628	*	10	72

Fiscal year or month	Total expenditures other than investments	Net increase, or decrease (-), in assets	Assets, end of period		
			Total	Investments	Unexpended balance
1921-64	12,155	14,386	14,386	14,279	106
1965	1,438	1,226	15,612	15,492	120
1966	1,686	1,137	16,749	16,603	146
1967	1,965	1,129	17,878	17,722	157
1968	2,139	1,296	19,173	19,001	172
1969	2,406	1,347	20,521	20,321	199
1970	2,752	1,931	22,452	22,047	405
1971	3,234	2,581	25,033	24,727	306
1972	3,778	2,957	27,990	27,668	322
1973	4,523	3,081	31,071	30,866	205
1974	5,669	3,286	34,357	34,331	26
1975 (Est.)	7,245	2,729	37,001	37,000	1
1973-Oct	481	-82	30,869	30,865	4
Nov	460	-60	30,809	30,771	38
Dec	455	676	31,485	31,418	67
1974-Jan	465	-15	31,470	31,436	34
Feb	491	-25	31,445	31,395	50
Mar	501	-104	31,341	31,277	64
Apr	490	-91	31,250	31,195	55
May	506	-100	31,150	31,117	33
June	500	3,207	34,357	34,331	26
July	506	-119	34,239	34,205	34
Aug	552	-68	34,170	34,117	54
Sept	568	-100	34,070	33,981	89
Fiscal year 1975 to date	1,625	-287	34,070	33,981	89

Source: See Table FFO-1.
* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-2. - Federal Old-Age and Survivors Insurance Trust Fund 1/

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Total 5/	Benefit payments	Payments to Railroad Retirement Accounts 6/
1937-64	133,124	118,767	6,115	8,180	113,377	108,406	2,243
1965	16,417	14,572	1,258	583	15,965	15,229	436
1966	18,461	16,747	1,392	588	18,770	18,072	444
1967	23,371	20,732	1,835	725	19,729 7/	18,887	508
1968	23,641	20,627	2,036	900	21,624 7/	20,737	438
1969	27,348	23,693	2,260	1,013	24,690	23,732	491
1970	31,746	27,196	2,758	1,349	27,320	26,266	579
1971	33,982	28,849	3,066	1,618	32,268	31,101	613
1972	37,916	32,114	3,596	1,718	35,848	34,540	724
1973	43,639	37,187	4,131	1,848	43,623	42,170	783
1974	50,935	43,465	4,989	2,040	49,483	47,847	909
1975 (Est.)	58,380	49,992	5,821	2,120	57,290	55,459	1,049
1973-Oct	3,192	3,122	43	27	3,929	3,859	-
Nov	4,183	2,953	1,181	49	3,980	3,911	-
Dec	3,913	2,702	-95	866	3,888	3,903	-
1974-Jan	3,373	3,396	-28	6	4,065	3,927	-
Feb	5,693	4,435	1,209	49	3,994	3,941	-
Mar	3,654	3,831	-190	14	4,051	4,002	-
Apr	4,533	4,466	24	43	4,287	4,259	-
May	5,845	4,040	1,759	46	5,251	4,258	909
June	4,310	3,741	-306	875	4,381	4,288	-
July	3,838	3,843	-9	5	4,435	4,422	-
Aug	6,038	4,113	1,874	51	4,505	4,449	-
Sept	3,960	4,191	-247	16	4,579	4,458	-
Fiscal year 1975 to date	13,837	12,147	1,618	72	13,519	13,329	-

Fiscal year or month	Expenditures other than investments - (Cont.)				Net increase, or decrease (-), in assets	Assets, end of period		
	Construction 8/	Administrative expenses: Reimbursement to general fund 9/	Administrative expenses: Bureau of OASI 10/	Administrative expenses: Reimbursement to or from (-), FDI, FHI, and FSMI Trust Funds		Total	Investments	Unexpended balance 3/
1937-64	35	732	2,236	-276	19,747	19,747	18,325	1,421
1965	*	52	323	-75	451	20,198	18,783	1,415
1966	2	50	443	-241	-309	18,889	17,925	1,964
1967	1	57	290	-14	3,643	23,531	21,780	1,751
1968	3	60	354	32	2,017	25,548	23,250	2,298
1969	7	59	403	-4	2,657	28,205	26,235	1,971
1970	1	73	412	-13	4,426	32,631	30,121	2,509
1971	2	72	478	*	1,714	34,345	31,375	2,970
1972	7	78	504	-7	2,068	36,413	33,203	3,211
1973	7	81	567	11	16	36,429	35,501	928
1974	5	91	615	12	1,452	37,881	37,717	164
1975 (Est.)	13	89	675	-	1,090	40,041	39,641	400
1973-Oct	*	8	62	-	-737	36,273	36,119	154
Nov	*	8	61	-	203	36,476	35,556	920
Dec	*	7	-36	12	26	36,501	36,211	291
1974-Jan	*	20	118	-	-692	35,809	35,578	232
Feb	*	8	44	-	1,699	37,508	37,100	408
Mar	1	8	40	-	-396	37,112	36,976	136
Apr	*	-3	30	-	246	37,358	37,249	109
May	1	8	76	-	594	37,952	37,166	786
June	1	8	91	-	-85	37,867	37,717	150
July	*	7	5	-	-596	37,285	37,070	215
Aug	*	8	47	-	1,533	38,818	38,395	423
Sept	*	8	113	-	-620	38,198	38,143	55
Fiscal year 1975 to date	1	23	165	-	318	38,198	38,143	55

Source: See Table FFO-1.

1/ Includes transactions under the predecessor Old-Age Reserve Account.

2/ Total includes: $15 million transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II Veterans (60 Stat. 979 and 64 Stat. 512); $35 million (1937-59), paid from the Railroad Retirement Account; beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; beginning 1958, interest payments from Federal Disability Insurance Trust Fund and sale of waste paper; $78 million for each FY 1967 and 1968, $156 million FY 1969, $78 million for each FY 1970 and FY 1971. $137 million FY 1972. $138 million FY 1973 and $139 million FY 1974 for military service credits; and $226 million for FY 1969, $364 million for FY 1970, $371 million FY 1971, $351 million for FY 1972, $337 million FY 1973 and $303 million FY 1974 for benefits for the aged. Estimates include $140 million for military service credits and $307 million for special benefits for the aged for FY 1975.

3/ Includes unappropriated receipts from January 1962 to June 1965.

4/ To cover employees of States and their political subdivisions, under the Social Security Act Amendments of 1950 (42 U.S.C. 418).

5/ Includes payments for vocational rehabilitation services to Federal Disability Insurance Trust Fund and Social Rehabilitation Service.

6/ See Table GA-III-6, footnote 3.

7/ Excludes transactions for investments in non-Federal securities.

8/ Construction and equipment of office buildings for the Bureau (Public Law 170, approved July 31, 1953 (67 Stat. 254)).

9/ Under the social security Act, as amended (42 U.S.C. 401 (g) (1)), for administration of Titles II and VII of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). See also footnote 10.

10/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriation acts until passage of the Social Security Act Amendments of 1956 (42 U.S.C. 401 (g)(1)), previously these expenses were included in reimbursements to the general fund. Beginning July 1966 payments of salaries and expenses for the Social Security Administration are charged directly to each trust fund.

* Less than $500,000.

Section III - Trust Fund

Table GA-III-3. - Federal Disability Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments					Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Appropriations 2/	Deposits by States 3/	Interest and profits on investments	Total 4/	Benefit payments	Payments to Railroad Retirement Accounts 5/	Administrative: Reimbursement to SSA Trust Funds 6/	Administrative: Reimbursement to General fund		Total	Investments	Unexpended balance 2/
1957-64.....	7,803 7/	6,910	498	368	5,536	5,171	55	285	25	2,266	2,266	2,141	125
1965.....	1,241	1,082	93	65	1,498	1,392	24	78	4	-257	2,009	1,878	131
1966.....	1,616	1,442	114	60	1,937	1,721	25	184	5	-321	1,688	1,465	224
1967.....	2,332	2,066	183	66	1,997 8/	1,861	31	93	5	335	2,024	1,835	189
1968.....	2,800	2,496	203	84	2,237 8/	2,088	20	105	6	564	2,587	2,351	236
1969.....	3,705	3,195	337	141	2,613	2,443	21	124	8	1,092	3,679	3,492	187
1970.....	4,380	3,770	371	223	2,954	2,778	10	138	9	1,426	5,105	4,835	270
1971.....	4,910	4,124	446	325	3,606	3,381	13	179	10	1,305	6,410	6,078	332
1972.....	5,291	4,363	490	388	4,309	4,046	24	197	12	982	7,392	7,012	380
1973.....	5,946	4,911	550	435	5,467	5,162	20	233	12	479	7,871	7,803	68
1974	6,768	5,602	633	479	6,384	6,158	22	141	13	384	8,255	8,195	60
1975 (Est.).....	7,886	6,571	765	498	7,799	7,462	33	228		87	8,523	8,473	50
1973-Oct.....	401	398	2	1	513	493	-	17	1	-112	7,800	7,819	-20
Nov.....	459	379	75	5	525	496	-	22	1	-66	7,733	7,642	92
Dec.....	662	345	42	220	467	500	-	-37	1	196	7,929	7,855	74
1974-Jan.....	460	442	17	*	510	502	-	-	2	-50	7,879	7,795	84
Feb.....	601	583	10	8	514	502	-	9	1	87	7,966	7,881	85
Mar.....	619	504	112	3	549	528	-	16	1	70	8,036	7,980	56
Apr.....	549	544	*	4	582	560	-	20	-*	-34	8,002	7,985	18
May.....	615	531	79	6	605	554	22	20	1	10	8,012	7,974	39
June.....	841	497	122	222	598	572	-	18	2	243	8,255	8,195	60
July.....	507	498	8	*	617	592	-	20	1	-110	8,145	8,126	18
Aug.....	628	548	71	8	623	599	-	19	1	5	8,149	8,130	19
Sept.....	653	545	105	2	610	593	-	12	1	43	8,193	8,117	76
Fiscal year 1975 to date.....	1,787	1,591	185	11	1,849	1,784	-	51	3	-63	8,193	8,117	76

Source: See Table FFO-1.

1/ Includes payments for military service credits as follows: $16 million for each FY 1967, FY 1968, $32 million FY 1969, $16 million for each FY 1970, 1971, $50 million FY 1972, $51 million FY 1973, $52 million and $3 million for interest on reimbursement of administrative and vocal rehabilitation expenses FY 1974.
Estimate includes $52 million FY 1975 for Military service credits.

2/ Includes unappropriated receipts from January 1962 to June 1965.

3/ To cover employees of States and their political subdivisions under the Social Security Act (42 U.S.C. 418).

4/ Includes payment for Vocational Rehabilitation Service beginning FY 1966 and construction and equipment of buildings beginning FY 1967.
Estimates include 75 million for vocational rehabilitation services and $2 million for construction of buildings for FY 1975.

5/ See Table GA-III, footnote 3.

6/ For appropriate share of administrative expenses, including interest, paid from the trust fund during the preceding fiscal year as determined by the Secretary of Health, Education, and Welfare (42 U.S.C. 401 (g) (1)). Beginning July 1966 monthly reimbursements are paid to the Social Security Administration to cover salaries and expenses instead of the semi-annual reimbursement to FOASI.

7/ Includes $27 million paid from Railroad Retirement Accounts in FY 1960.

8/ Excludes transactions for investments in non-Federal securities.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-4. - Federal Hospital Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Appropriations	Federal payment 2/	Deposits by States	Interest and profits on investments	Total	Benefits payments	Administrative expense	Construction		Total	Investments	Unexpended balance
1966	916	862	-	47	7	64	-	64	-	851	851	786	65
1967	3,089	2,483	338	206	46	2,597 3/	2,508	89	-	492	1,343	1,298	45
1968	3,902	3,235	284	279	60	3,815 3/	3,736	79	-	87	1,431	1,370	60
1969	5,344	3,997	771	426	96	4,758	4,654	104	-	586	2,017	2,001	15
1970	5.614	4,340	628	445	137	4,953	4,804	148	1	661	2,677	2,653	24
1971	6,018	4,412	874	486	180	5,592	5,443	149	*	426	3,103	3,030	73
1972	6,031	4,692	551	534	188	6,276	6,109	165	1	-244	2,859	2,884	-25
1973	8,352	6,938	429	725	196	6,842	6,649	192	1	1,510	4,369	4,222	146
1974	11,610	9,503	499	1,099	406	8,065	7,807	258	*	3,545	7,914	7,864	49
1975 (Est)	12,472	10,133	519	1,197	495	10,163 4/	9,831	326	1	2,309	9,637	9,557	80
1973-Oct	632	627	-	4	1	657	643	14	-	-25	5,551	5,556	-5
Nov	826	687	-	137	1	626	607	19	-	200	5,751	5,499	252
Dec	1,365	628	499	77	161	650	602	48	-	715	6,467	6,429	38
1974-Jan	852	817	-	32	3	698	672	26	-	.154	6,621	6,654	-34
Feb	928	903	-	18	7	681	652	29	-	246	6,867	6,720	147
Mar	991	780	-	204	6	724	698	26	-	267	7,134	7,095	39
Apr	1,035	1,027	-	1	7	731	723	8	-	304	7,437	7,442	16
May	943	809	-	123	10	802	788	14	-	141	7,578	7,615	-37
June	1,125	730	-	191	204	789	763	25	*	336	7,914	7,864	49
July	794	779	-	13	2	793	766	26	-	2	7,915	7,878	38
Aug	971	858	-	112	1	823	797	26	-	149	8,064	8,058	6
Sept	1,150	852	-	164	2	705	744	21	-	385	8,449	8,362	87
Fiscal year 1975 to date	2,916	2,489	-	289	5	2,381	2,308	73	-	535	8,449	8,362	87

Source: See Table FFO-1.

1/ Includes nominal amounts of other receipts. Includes receipts and interest from Railroad Retirement Accounts - net settlement of $16 million FY 1967, $44 million FY 1968, $54 million FY 1969, $64 million FY 1970, $66 million FY 1971, $66 million FY 1972, $63 million FY 1973, $99 million FY 1974 and $132 million September 1974. The estimate is $128 million for FY 1975.

2/ Represents payments for military service credits of $11 million for each FY 1967 and 1968, $22 million FY 1969, $11 million for each FY 1970, 1971, $48 million FY 1972, $48 million FY 1973 and $48 million FY 1974; and payment for transitional coverage for the uninsured of $327 million FY 1967, $273 million FY 1968, $749 million FY 1969, $617 million FY 1969, $617 million FY 1970, $863 million FY 1971, $503 million FY 1972, $381 million FY 1973 and $451 million FY 1974. Estimates include $471 million for transitional coverage and $48 million for military service credits for FY 1975.

3/ Excludes transactions for investments in non-Federal securities.

4/ Includes $5 million FY 1975 for health insurance experiments and demonstration projects.

* Less than $500,000.

Section III - Trust Funds

Table GA-III-5. - Federal Supplementary Medical Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Premiums	Federal contributions	Interest and profits on investments	Total	Benefit payments	Administrative expenses	Construction		Total	Investments	Unexpended balance
1967	1,285	647	623	15	799	664	135	-	486	486	479	7
1968	1,353	698	634	20	1,532	1,390	143	-	-179	307	281	25
1969	1,911	903	984	23	1,840	1,645	195	-	71	378	358	20
1970	1,876	936	928	12	2,196	1,979	216	1	-321	57	13	44
1971	2,516	1,253	1,245	17	2,283	2,035	247	*	233	290	257	33
1972	2,734	1,340	1,365	29	2,544	2,255	287	1	191	481	478	3
1973	2,902	1,427	1,430	43	2,637	2,391	245	1	265	746	700	46
1974	3,809	1,579	2,029	77	3,283	2,874	409	-*	526	1,272	1,231	41
1975 (Est.)	4,242	1,845	2,327	70	4,028 2/	3,586	441	1	214	1,297	1,267	30
1973-Oct	325	141	174	1	255	234	20	-	71	1,050	1,021	29
Nov	302	121	169	1	251	223	27	-	51	1,101	1,061	41
Dec	310	120	151	30	301	218	83	-	9	1,111	1,093	17
1974-Jan	336	140	183	1	292	261	32	-	44	1,154	1,148	6
Feb	316	131	172	2	281	241	40	-	35	1,190	1,122	67
Mar	307	127	167	2	303	269	34	-	4	1,194	1,172	21
Apr	314	138	165	2	289	264	26	-	25	1,219	1,184	34
May	329	133	181	3	316	274	42	-	13	1,232	1,203	29
June	353	133	175	33	312	275	37	-	40	1,272	1,231	41
July	344	148	184	*	309	268	41	-	35	1,308	1,252	55
Aug	388	136	234	1	313	274	40	-	75	1,382	1,359	23
Sept	333	148	177	2	292	268	24	-	41	1,423	1,388	35
Fiscal year 1975 to date	1,066	431	594	4	915	810	105	-	151	1,423	1,388	35

Source: See Table FFO-1.

1/ Includes $2 million FY 1973 -$1 million FY 1974 for interest on reimbursement of administrative and vocational rehabilitation expenses and $125 million FY 1974 for premiums collected for the disabled and $37 million through first quarter of FY 1975.

2/ Includes $1 million for health insurance experiments and demonstration projects.

* Less than $500,000.

Table GA-III-6. - Railroad Retirement Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments				Net increase, or decrease (-), in assets,	Assets, end of period		
	Total 1/	Appropriations 2/	Interest and profits on investments	From FOASI and FDI trust funds 3/	From Unemployment Trust Fund 4/	Total 5/	Benefit payments	To Unemployment Trust Fund 4/	Administrative expenses 6/		Total	Investments	Unexpended balance 7/
1963-64	16,650	12,461	1,681	2,297	211	12,791	12,124	490	115	3,859	3,859	3,766	93
1965	1,342	636	143	459	90	1,185	1,116	58	10	157	4,016	3,916	100
1966	1,411	683	150	469	92	1,246	1,194	41	12	165	4,181	4,070	112
1967	1,611	793	163	539	100	1,315	1,257	29	13	296	4,477	4,357	120
1968	1,560	814	178	458	92	1,436	1,388	35	14	125	4,601	4,427	174
1969	1,686	885	192	513	78	1,595	1,533	47	15	92	4,692	4,498	194
1970	1,823	919	212	589	84	1,653	1,586	45	16	170	4,863	4,724	138
1971	1,962	980	247	626	87	1,968	1,889	51	19	-6	4,857	4,695	162
1972	2,097	1,008	258	749	62	2,199	2,107	60	20	-102	4,755	4,585	170
1973	2,356	1,189	262	802	81	2,480	2,419	35	20	-124	4 631	4,609	23
1974	2,627	1,411	254	931	9	2,679	2,649	3	22	-51	4,581	4,549	32
1975 (Est.)	3,019	1,674	260	1,082	-	3,004	2,973	-	26	-15	4,568	4,563	5
1973-Oct	13	10	3	-	-	220	218	-	2	-207	4,067	4,066	1
Nov	236	227	9	-	-	221	218	-	2	15	4,082	4,059	23
Dec	219	121	97	-	-	220	218	-	2	-1	4,081	4,013	68
1974-Jan	42	18	1	-	-	218	217	-	1	-176	3,905	3,902	3
Feb	241	222	19	-	-	220	218	-	2	21	3,926	3,891	35
Mar	131	130	1	-	-	220	219	-	2	-90	3,836	3,827	9
Apr	18	16	2	-	-	231	229	-	2	-212	3,624	3,615	8
May	1,189	249	9	931	-	233	230	-	3	956	4,580	4,578	2
June	240	146	93	-	-	239	231	-	2	1	4,581	4,549	32
July	10	8	1	-	-	240	238	-	2	-231	4,350	4,346	4
Aug	276	257	19	-	-	240	239	-	1	35	4,386	4,389	-3
Sept	13	11	2	-	-	254	246	-	2	-240	4,145	4,115	30
Fiscal year 1975 to date	299	275	23	-	-	734	723	-	6	-436	4,145	4,115	30

1/ Includes payment for military service credits beginning fiscal 1965.

2/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)) through fiscal 1964 and unappropriated transfers of tax receipts and beginning FY 1968 includes transfers of receipts to Federal Hospital Insurance trust fund of $44 million FY 1968, $54 million FY 1969, $61 million FY 1970 $63 million FY 1971, $64 million FY 1972, $61 million FY 1973, $96 million FY 1974 and $127 million for September 1974.

3/ Payments are made between the Railroad Retirement Account and Federal old-age and survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228e (K)). See Tables GA-IV-2 and GA-IV-3.

4/ See Table GA-IV-7. Receipts include repayment and interest.

5/ Includes $62 million (1963-60), paid to Federal old-age and survivors and disability insurance trust funds and $16 million FY 1967 to Federal Hospital Insurance Trust Fund; beginning FY 1968 excludes transactions for investments in non-Federal securities; and includes payments to Railroad Unemployment Trust Fund of $5 million FY 1970, $10 million FY 1971, $12 million FY 1972, $6 million FY 1973, and $5 million FY 1974; $6 million September 1974 for interest transferred to Federal Hospital Insurance trust fund. Estimate includes $5 million for FY 1975.

6/ Paid from the trust fund beginning 1950 (63 Stat. 297).

7/ Includes unappropriated receipts.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds
Table GA-III-7. - Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts: Total	Employment Security Program: State accounts 1/: Deposits by States	Employment Security Administration Account 2/: Appropriations	Employment Security Administration Account 2/: Advances from general fund 3/	Federal Unemployment Account Board 4/	Federal Extended Compensation Account 5/	Railroad Unemployment insurance: Railroad Unemployment Insurance Account 6/: Deposits by Railroad Retirement accounts 7/	Railroad Unemployment Insurance Account 6/: Advances from: Railroad Retirement Accounts 8/	Railroad Unemployment Insurance Account 6/: Advances from: General fund	Administration fund 9/: Deposits by Railroad Retirement board	Interest and profits on investments
1936-64	50,257 10/	39,630	2,589	-	339	833 11/	2,105	490	-	53	4,090
1965	4,132	3,052	615	-	*	-	143	58	-	10	255
1966	4,126	3,067	561	-	-	-	139	41	-	9	309
1967	4,072	2,917	597	-	-	-	137	29	-	9	384
1968	3,822	2,605	601	-	-	-	131	35	-	9	442
1969	3,899	2,561	633	-	-	-	126	47	-	8	523
1970	4,119 12/	2,564	770	-	-	-	123	45	-	8	604
1971	4,371 12/	2,582	964	-	-	-	119	51	-	8	637
1972	5,498 12/	3,226	1,011	-	-	573	112	60	-	7	496
1973	6,725 12/	4,634	1,297	-	-	146	113	35	-	7	487
1974	7,486 12/	5,264	1,454	-	-	-9	111	3	-	7	650
1975 (Est.)	6,756 12/	4,600	1,265	-	-	-	103	-	-	7	775
1973-Oct	234	139	77	-	-	-*	*	-	-	*	17
Nov	846	679	137	-	-	-	8	-	-	1	21
Dec	331	58	11	-	-	-	19	-	-	1	241
1974-Jan	247	124	120	-	-	-	*	-	-	*	2
Feb	801	475	279	-	-	-	7	-	-	*	40
Mar	105	63	12	-	-	-	20	-	-	1	9
Apr	573	376	175	-	-	-	1	-	-	*	21
May	2,216	1,840	339	-	-	-2	10	-	-	1	27
June	253 12/	71	-71	-	-	-	17	-	-	1	230
July	420	292	126	-	-	-	*	-	-	*	2
Aug	1,405	1,159	201	-	-	-	3	-	-	*	42
Sept	70	28	7	-	-	-	25	-	-	2	8
Fiscal year 1975 to date	1,895	1,479	333	-	-	-	28	-	-	2	52

Fiscal year or month	Expenditures other than investments: Total	Employment Security Program: State accounts 1/: Withdrawls by States	Employment Security Administration Account 2/: Grants to States	Employment Security Administration Account 2/: Payments to general fund: Reimbursements and recoveries	Employment Security Administration Account 2/: Payments to general fund: Interest on advances and refunds	Employment Security Administration Account 2/: Salaries and expense	Federal Extended Compensation Account 5/: Temporary extended compensation payments	Federal Extended Compensation Account 5/: Repayment of advances from general fund	Federal Extended Compensation Account 5/: Reimbursement to State accounts 1/
1936-64	43,397 10/	36,973	1,592	70	13	42	768	792	46
1965	3,130	2,390	399	112	2	13	*	*	-
1966	2,678	1,974	477	30	2	17	*	-	-
1967	2,755 13/	2,001	540	14	4	18	-	-	-
1968	2,830	2,074	552	9	4	18	*	-	-
1969	2,865	2,061	588	10	4	21	*	-	-
1970	3,634	2,793	624	11	5	18	-	-	-
1971	6,216	5,299	756	12	2	26	-	-	-
1972	6,984	5,987	776	13	1	25	-	-	-
1973	5,433	4,405	814	25	*	27	-	-	-
1974	6,158 17/	5,139	832	43	1	27	-	-	-
1975 (Est.)	7,166	6,126	845	25	*	29	-	65	-
1973-Oct	379	302	57	13	*	2	-	-	-
Nov	364	281	76	*	*	2	-	-	-
Dec	420	360	54	*	*	2	-	-	-
1974-Jan	648	565	64	10	*	2	-	-	-
Feb	664	569	79	9	*	2	-	-	-
Mar	708	629	63	9	*	2	-	-	-
Apr	662	592	61	1	*	2	-	-	-
May	623	541	73	*	*	2	-	-	-
June	597 17/	455	85	*	*	3	-	-	-
July	597 18/	496	24	*	*	2	-	-	-
Aug	593	501	15	*	*	2	-	-	-
Sept	540	435	8	*	*	2	-	-	-
Fiscal year 1975 to date	1,730	1,432	47	1	*	7	-	-	-

Footnotes at end of table.

Section III - Trust Funds
Table GA-III-7. - Unemployment Trust Fund—Continued

(In millions of dollars)

Fiscal year or month	Expenditures other than investments - (Continued)					Net increase or decrease (-), in assets	Assets, end of period		
	Railroad unemployment insurance								
	Railroad Unemployment Insurance Account 6/				Administration fund 9/				
			Repayment of advances to -						
	Benefit Payments	Temporary extended benefit payments	Railroad Retirement Accounts 14/	General fund	Administrative expenses		Total	Investments	Unexpended balance
1936-64	2,688	19	211	19	55	6,860	6,867 15/	6,827	40 16/
1965	115	-	90	-	8	1,002	7,870	7,794	76
1966	88	*	92	-	7	1,439	9,308	9,262	47
1967	71	-	100	-	6	1,318	10,626	10,531	95
1968	76	-	92	-	7	992	11,618	11,563	55
1969	97	-	78	-	6	1,034	12,652	12,587	65
1970	93	-	84	-	6	485	13,137	13,008	129
1971	95	-	87	-	7	-1,844	11,293	11,241	52
1972	120	-	62	-	8	-1,486	9,807	9,813	-6
1973	73	-	81	-	7	1,293	11,099	10,957	143
1974	50	-	9	-	7	1,328	12,428	12,121	306
1975 (Est.)	67	-	-	-	8	-410	11,745	11,579	165
1973- Oct	4	-	-	-	1	-145	11,741	11,384	358
Nov	4	-	-	-	1	483	12,224	11,894	330
Dec	3	-	-	-	1	-89	12,135	11,801	334
1974-Jan	6	-	-	-	*	-402	11,733	11,274	459
Feb	5	-	-	-	*	137	11,870	11,542	328
Mar	4	-	-	-	*	-603	11,267	10,904	363
Apr	5	-	-	-	1	-89	11,178	10,479	699
May	5	-	-	-	1	1,593	12,772	12,194	578
June	3	-	-	-	1	-344	12,428	12,121	306
July	4	-	-	-	1	-177	12,251	11,853	398
Aug	4	-	-	-	*	812	13,063	12,798	265
Sept	4	-	-	-	*	-470	12,593	12,290	303
Fiscal year 1975 to date	12	-	-	-	2	165	12,593	12,290	303

Source: See Table FFO-1.

1/ State unemployment funds used for benefit payments. For the period August 1961 to February 1964, withdrawals by States were reduced by reimbursements to State accounts from the Federal Extended Compensation Account.

2/ Established by the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101 (a)), into which are deposited tax receipts transferred in accordance with the act and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Receipts consist of appropriated and unappropriated transfers of tax collections.

3/ Net of repayments.

4/ Amounts represent excess of collections from Federal Unemployment tax over expenditures for benefits and administrative expenses which excess was appropriated from the general fund to this account. (Includes amounts appropriated to the State Unemployment Accounts). Beginning 1961, such excess is transferred between book accounts within the Unemployment Trust Fund.

5/ Extended unemployment compensation benefits under the employment security amendments of 1970 (P.L. 91-373) and the amendments to the Social Security Act (P.L. 92-224).

6/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of $15 million from the Treasury and subsequent repayment, both in 1940.

7/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses. Through 1957, also includes transfers from the administration fund of excess amounts over the specified balance (45 U.S.C. 361 (d)).

8/ Temporary advances are made when the balance in the Railroad Unemployment Insurance Account is insufficient to meet payments of benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, repayments are made, plus interest at 3% per annum, pursuant to an act approved May 19, 1959 (45 U.S.C. 360 (d)).

9/ Consists of specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of Septemeber 6, 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).

10/ Total includes $107 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363). Beginning fiscal 1961 refunds of taxes (principal only) are reported as deductions from receipts. Interest paid on refunds of taxes is included under expenditures.

11/ Established by the act approved March 24, 1961 (42 U.S.C. 1105 (a)), which provides for a temporary program of extended Unemployment compensation payments.

12/ Includes $5 million FY 1970, $10 million FY 1971 and $12 million FY 1972, $6 million FY 1973, and $5 million FY 1974 from Railroad Retirement Unemployment Insurance Account. The estimate includes $5 million for FY 1975.

13/ Beginning FY 1967 excludes transactions for investments of non-Federal securities.

14/ Includes interest.

15/ Includes an adjustment of $7 million pursuant to the act of September 6, 1958 (U.S.C. 361 (a)).

16/ Includes unappropriated receipts beginning September 1960.

17/ Includes payment of $50 million from the extended unemployment account to the general fund.

18/ Includes for first quarter $230,000,000.00 for transfers to the Department of Labor for grants to states.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-8. - National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments (benefits, net lending refunds, and dividends)	Net increase or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general and special funds	Interest and profits on investments			Total	Investments	Unexpended balance
1941-64	18,899	10,834	4,753	3,312	13,102	5,797	5,797	5,783	14
1965	662	473	7	182	545	117	5,914	5,909	5
1966	693	497	5	191	485	208	6,122	6,113	9
1967	693	487	6	200	729 1/	-36	6,086	6,079	7
1968	693	476	5	211	546 1/	147	6,233	6,228	4
1969	708	478	6	225	627	82	6,315	6,301	13
1970	711	463	3	245	685	26	6,341	6,320	21
1971	744	470	3	271	661	82	6,423	6,403	20
1972	773	478	2	292	720	53	6,476	6,465	11
1973	798	487	2	309	519	279	6,755	6,737	18
1974	808	468	2	338	623	186	6,941	6,915	25
1975 (Est.)	837	461	2	374	623	214	7,178	7,161	17
1973-Oct	42	40	*	1	53	-11	6,710	6,696	14
Nov	38	38	*	*	42	-4	6,706	6,692	14
Dec	189	32	*	157	46	143	6,849	6,834	15
1974-Jan	45	43	*	2	63	-17	6,832	6,824	7
Feb	50	44	*	6	45	5	6,837	6,821	16
Mar	40	40	*	*	58	-18	6,819	6,806	13
Apr	38	37	*	1	57	-19	6,800	6,788	13
May	43	43	*	*	54	-10	6,790	6,779	11
June	199	37	*	162	48	151	6,941	6,915	25
July	43	42	*	2	59	-16	6,925	6,915	10
Aug	43	37	*	6	50	-7	6,918	6,907	11
Sept	36	36	*	*	51	-14	6,904	6,886	18
Fiscal year 1975 to date	123	114	*	8	160	-37	6,904	6,886	18

Source: See Table FFO-1.
Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 720).

1/ Excludes transactions for investments in non-Federal securities.
* Less than $500,000.

FINANCIAL OPERATION OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-9. - Investments of Specified Trust Accounts in Public Debt Securities and Agency Securities by Issues, as of September 30, 1974

(In millions of dollars)

Description of securities	Issue date	Federal Old-Age and Survivors Insurance Trust fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund
Public debt securities:							
Public issues:							
Notes:							
6% - 5/15/75	6/15/68	17	4	-	-	7	3
6-1/4 - 2/15/76-A	2/15/69	5	-	-	-	51	19
6-1/2 - 5/15/76	5/15/69	22	-	-	-	-	1
7-1/2 - 8/15/76	10/1/76	91	26	-	-	89	37
8 - 2/15/77	1/15/77	15	10	-	-	-	134
7-3/4 - 8/15/77-B	8/15/70	-	14	-	-	35	51
6-1/4 - 2/15/78	2/15/71	-	2	-	-	86	51
5-7/8 - 8/15/75	2/15/71	-	-	-	-	-	2
7 - 11/15/75	8/15/71	50	-	-	-	9	10
6 - 11/15/78	11/15/71	*	2	-	-	34	139
6-1/4 - 8/15/79	8/15/72	-	-	-	-	21	438
7 - 12/31/75	11/15/73	-	-	-	-	-	9
7 - 2/15/81	2/15/74	-	-	-	-	-	127
9 - 8/15/80	8/15/74	-	-	-	-	-	45
8-3/4 - 8/15/78	5/15/74	-	-	-	-	-	3
Bonds:							
8-1/2 - 5/15/94-99	5/15/74	6	-	-	-	-	-
4-1/4 - 5/15/75-85	4/5/60	78	21	-	-	47	33
3-1/4 - 6/15/78-83	5/1/53	60	-	-	-	-	53
3-1/2 - 11/15/80	10/3/60	449	-	-	-	6	53
3-1/4 - 5/15/85	6/3/58	26	-	-	-	7	14
4-1/4 - 8/15/87-92	8/15/62	33	81	-	-	14	106
4 - 2/15/88-93	1/17/63	-	-	-	-	6	18
4-1/8 - 5/15/89-94	4/18/64	91	68	-	-	13	174
3-1/2 - 2/15/90	2/14/58	556	11	-	-	39	113
3 - 2/15/95	2/15/55	70	-	-	-	3	-
2-3/4 (Investment Series B) 4/1/75-80	4/1/51	1,065	-	-	-	-	745
7 - 8/15/81	8/15/71	50	-	-	-	-	-
6-1/8 - 11/15/86	11/15/71	-	-	-	-	20	100
6-3/8 - 8/15/84	8/15/72	32	15	-	-	150	-
7-1/2 - 8/15/88-93	8/15/73	100	27	-	-	-	-
3-1/2 - 11/15/98	10/3/60	552	5	-	-	32	43
4 2/15/80		153	30	-	-	126	106
Total public issues.....		3,522	315	-	-	793	2,627
Special issues:							
Certificates:							
6-1/2 - 6/30/75	from 6/30/74	-	-	-	-	-	9,583
8 - 6/30/75	from 6/30/74	-	-	-	-	21	-
8-1/2 - 6/30/75	from 8/1/74	-	-	-	-	16	-
8-1/8 - 6/30/75	from 9/27/74	-	-	200	-	-	-
8-1/8 - 6/30/75	from 9/4/74	-	638	-	-	-	-
8-1/8 - 6/30/75	from 9/3/74	4,229	-	465	188	-	-
8 - 6/30/75	from 8/1/74	1,178	-	-	-	-	-
6-3/4 - 6/30/75	9/1/74	-	-	-	-	-	80
8-5/8 - 6/30/75	from 9/3/74	-	-	-	-	95	-
8-3/8 - 6/30/75	7/1/74	-	-	-	-	2	-
8 - 6/30/81	6/30/74	-	-	-	-	1,144	-
Notes:							
5-3/4% - 6/30/79	6/30/72	3,103	1,059	538	232	797	-
6-1/2 - 6/30/76	6/30/69	3,845	1,152	-	-	-	-
7-5/8 - 6/30/77	6/30/70	5,033	1,394	368	-	-	-
6-1/8 - 6/30/78	6/30/71	3,469	1,284	931	129	190	-
6-5/8 - 6/30/80	6/30/73	4,547	943	2,159	282	-	-
6-3/4 - 6/30/80	6/30/73	-	-	-	-	1,008	-
Bonds							
7-5/8% 6/30/81 to 89	6/30/74	6,101	1,095	3,651	558	-	-
4-1/8 - 6/30/78 to 80	from 6/30/64	2,561	-	-	-	-	-
4-1/8 - 6/30/79 and 80	from 6/30/64	-	237	-	-	-	-
Total special issues.....		34,066	7,802	8,312	1,388	3,273	9,663
Agency securities:							
Participation certificates:							
5.20% - 1/19/77	1/19/67	-	-	-	-	50	-
5.20 - 1/19/82	1/19/67	100	-	50	-	-	-
5.10 - 4/6/87	4/5/67	50	-	-	-	-	-
6.40 - 12/11/87	12/11/67	75	-	-	-	-	-
6.05 - 2/1/88	1/30/68	65	-	-	-	-	-
6.45 - 4/8/88	4/8/68	35	-	-	-	-	-
6.20 - 8/12/88	8/12/68	230	-	-	-	-	-
Total participation certificates.....		555	-	50	-	50	-
Total.....		38,143	8,117	8,362	1,388	4,115	12,290

Source: Bureau of Government Financial Operations.

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