Treasury Bulletin

October 1975

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

CONTENTS

Article - Treasury Financing Operations V

FEDERAL FISCAL OPERATIONS

FFO-1. - Summary of Fiscal Operations 1
FFO-2. - Budget Receipts by Source 3
Chart - Budget Receipts by Source 5
FFO-3. - Budget Outlays by Agency 6
FFO-4. - Undistributed Offsetting Receipts 7
FFO-5. - Budget Outlays by Function 8
FFO-6. - Investment Transactions of Government Accounts in Federal Securities(Net) 10
FFO-7. - Trust Funds Transactions 11

FEDERAL OBLIGATIONS

FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class 13
FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class 13
FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency 14
FO-4. - Gross Obligations Incurred Outside the Federal Government, Comparative Statement by Months 15

ACCOUNT OF THE U.S.TREASURY

UST-1. - Status of the Account of the U.S. Treasury 16
UST-2. - Analysis of Changes in Tax and Loan Account Balances 17
UST-3. - Gold Assets and Liabilities of the Treasury 18

MONETARY STATISTICS

MS-1. - Money in Circulation 19

FEDERAL DEBT

FD-1. - Summary of Federal Debt 20
FD-2. - Computed Interest Charge and Computed Interest Rate on Interest-Bearing Public Debt 20
FD-3. - Interest-Bearing Public Debt 21
FD-4. - Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt 21
FD-5. - Government Account Series 22
FD-6. - Interest-Bearing Securities Issued by Government Agencies 23
FD-7. - Participation Certificates 24
FD-8. - Debt Subject to Statutory Limitation 25
FD-9. - Status and Application of Statutory Limitation 26
FD-10. - Treasury Holdings of Securities 27
FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury 28

CONTENTS

PUBLIC DEBT OPERATIONS

PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities..... 32
PDO-2. - Offerings of Treasury Bills..... 33
PDO-3. - New Money Financing through Regular Weekly Treasury Bills..... 36
PDO-4. - Offerings of Public Marketable Securities..... 39
PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount..... 42
PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities.... 46
PDO-7. - Disposition of Public Marketable Securities..... 48
PDO-8. - Foreign Series Securities..... 52
PDO-9. - Foreign Currency Series Securities..... 64

UNITED STATES SAVINGS BONDS

SB-1. - Sales and Redemptions by Series, Cumulative..... 66
SB-2. - Sales and Redemptions by Periods, All Series Combined..... 66
SB-3. - Sales and Redemptions by Periods, Series E through K..... 67
SB-4. - Redemptions of Matured and Unmatured Savings Bonds..... 69

UNITED STATES SAVINGS NOTES

SN-1. - Sales and Redemptions by Periods..... 70

OWNERSHIP OF FEDERAL SECURITIES

OFS-1. - Distribution of Federal Securities..... 71
OFS-2. - Estimated Ownership of Public Debt Securities..... 72

TREASURY SURVEY OF OWNERSHIP

TSO-1. - Summary of Federal Securities..... 73
TSO-2. - Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution 74
TSO-3. - Interest-Bearing Marketable Public Debt Securities by Issue..... 74
TSO-4. - Securities Issued by Government Agencies..... 76
TSO-5. - Securities Issued by Government-Sponsored Agencies and D.C..... 77

MARKET QUOTATIONS ON TREASURY SECURITIES

MQ-1. - Treasury Bills..... 81
MQ-2. - Treasury Notes..... 81
MQ-3. - Treasury Bonds..... 82
Chart - Yields of Treasury Securities..... 83

AVERAGE YIELDS OF LONG-TERM BONDS

AY-1. - Average Yields of Long-Term Treasury, Corporate, and Municipal Bonds..... 84
Chart - Average Yields of Long-Term Treasury, Corporate, and Municipal Bonds..... 85

CONTENTS

EXCHANGE STABILIZATION FUND

ESF-1. - Balance Sheet 86
ESF-2. - Income and Expense 87

INTERNATIONAL FINANCIAL STATISTICS

IFS-1. - U.S. Reserve Assets 88
IFS-2. - U.S. Liquid and Nonliquid Liabilities to Foreign Official Institutions, and Liquid Liabilities to All Other Foreigners 89
IFS-3. - U.S. Liquid and Nonliquid Liabilities to Official Institutions of Foreign Countries, by Area 90
IFS-4. - Nonmarketable U.S. Treasury Bonds and Notes 91
IFS-5. - U.S. Position in the International Monetary Fund 92
IFS-6. - Weighted-Average of Exchange Rate Changes for the Dollar 93

CAPITAL MOVEMENTS

LIABILITIES TO FOREIGNERS REPORTED BY BANKS - U.S.

CM-I-1. - Short-Term Liabilities by Type of Foreign Holder 96
CM-I-2. - Short-Term Liabilities by Type of Liability 97
CM-I-3. - Short-Term Liabilities by Country 99
CM-I-4. - Short-Term Liabilities, by Type and Country 100
CM-I-5. - Short-Term Liabilities, Not Regularly Reported Separately 101
CM-I-6. - Long-Term Liabilities by Type 102
CM-I-7. - Long-Term Liabilities by Country 103

CLAIMS ON FOREIGNERS REPORTED BY BANKS - U.S.

CM-II-1. - Short-Term Claims by Type 104
CM-II-2. - Short-Term Claims by Country 105
CM-II-3. - Short-Term Claims, by Type and Country 106
CM-II-4. - Long-Term Claims by Type 107
CM-II-5. - Long-Term Claims by Country 108
CM-II-6. - Long-Term Claims, by Type and Country 109

LIABILITIES TO FOREIGNERS REPORTED BY NONBANKING CONCERNS - U.S.

CM-III-1. - Liabilities by Type 110
CM-III-2. - Short-Term Liabilities by Country 111
CM-III-3. - Short-Term Liabilities, by Type and Country 112
CM-III-4. - Long-Term Liabilities by Country 113

CLAIMS ON FOREIGNERS REPORTED BY NONBANKING CONCERNS - U.S.

CM-IV-1. - Claims by Type 114
CM-IV-2. - Short-Term Claims by Country 115
CM-IV-3. - Short-Term Claims, by Type and Country 116
CM-IV-4. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type 117
CM-IV-5. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Country 117
CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type and Country 118
CM-IV-7. - Long-Term Claims by Country 119

CONTENTS

TRANSACTIONS IN LONG-TERM SECURITIES BY FOREIGNERS

CM-V-1. - Foreign Purchases and Sales of Long-Term Domestic Securities..... 120
CM-V-2. - Foreign Purchases and Sales of Long-Term Foreign Securities..... 120
CM-V-3. - Net Foreign Transactions in Marketable U.S. Treasury Bonds and Notes by Country..... 121
CM-V-4. - Estimated Foreign Holdings of Marketable U.S. Treasury Bonds and Notes by Country..... 122
CM-V-5. - Net Foreign Transactions in Long-Term Domestic Bonds..... 123
CM-V-6. - Net Foreign Transactions in Domestic Stocks by Country..... 124
CM-V-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country..... 125
CM-V-8. - Net Foreign Transactions in Foreign Stocks by Country..... 126
CM-V-9. - Foreign Purchases and Sales of Long-Term Securities, Latest Date..... 127
CM-V-10. - Foreign Purchases and Sales of Long-Term Securities, Latest Year..... 128

FOREIGN CREDIT AND DEBIT BALANCES IN BROKERAGE ACCOUNTS

CM-VI-1. - Foreign Credit Balances (Due to Foreigners)..... 129
CM-VI-2. - Foreign Debit Balances (Due from Foreigners)..... 130

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

GOVERNMENT CORPORATIONS AND OTHER BUSINESS-TYPE ACTIVITIES

FEDERAL CREDIT PROGRAMS

GA-II-1. - Direct Sales and Repurchases of Loans..... 131
GA-II-2. - Direct and Guaranteed Loans outstanding..... 132
Cumulative Table of Contents..... 139

Note: Details of figures may not add to totals because of rounding.

Treasury Financing Operations

Auctions of 2-Year and 29-Month Notes

On September 10 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $3.0 billion of Treasury Notes of Series M-1977, and up to $2.0 billion of Treasury Notes of Series G-1978. Coupon rates of 8-3/8% on the notes of Series M-1977 and 8% on the notes of Series G-1978 were set after the determinations as to which tenders were accepted on a yield basis, the average of which produced a price of 100.000 or less.

The notes of Series M-1977 will be dated September 30, 1975, due September 30, 1977, with interest payable semiannually on March 31 and September 30 until maturity. The notes of Series G-1978 will be dated October 7, 1975, due February 28, 1978, with interest payable on a semiannual basis on the last day of February and August until maturity.

Tenders for the notes of Series M-1977 were received until 1:30 p.m., EDST, September 16. They totaled $6.7 billion from the public, of which $3.0 billion was accepted at yields ranging from 8.40%, price 99.955, up to 8.46%, price 99.847. Noncompetitive tenders for $500,000 or less from the public were accepted in full at the average yield of accepted tenders, 8.44%, price 99.883. These totaled $1.4 billion.

Tenders for the notes of Series G-1978 were received until 1:30 p.m., EDST, September 24. They totaled $3.9 billion from the public of which $2.0 billion was accepted at yields ranging from 8.05%, price 99.893, up to 8.13%, price 99.722. Noncompetitive tenders for $500,000 or less from the public were accepted in full at the average yield of accepted tenders, 8.10%, price 99.786. These totaled $1.1 billion.

In addition to the amounts allotted to the public, $0.2 billion of the notes of Series M-1977 and $0.1 billion of the notes of Series G-1978 were allotted at the average price to Government accounts and Federal Reserve banks for themselves and as agents of foreign and international monetary authorities.

Tenders were received in both auctions 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 $5,000, $10,000, $100,000 and $1,000,000.

52-Week Bills

On September 10 tenders were invited from the public for $1,940 million, or thereabouts, of 364-day Treasury bills to be dated September 23, 1975, and to mature September 21, 1976. Tenders were opened on September 17. They totaled $5,215 million from the public, of which $1,940 million was accepted including $184 million of noncompetitive tenders. An additional $918 million of the bills were issued at the average price to Government accounts and Federal Reserve banks for themselves and as agents of foreign and international monetary authorities. The average bank discount rate was 7.340 percent.

The issue was to raise cash and to refund $1,803 million of bills maturing September 23.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in September totaled $23.5 billion. These issues were offered for cash and in exchange for bills maturing in the amount of $19.9 billion. There were two 13-week issues of $2.7 billion and one 13-week issue each of $2.9 billion and $3.1 billion. There were two 26-week issues of $3.2 billion and one 26-week each of $2.9 billion and $2.8 billion. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
	13-week	26-week
1975		
Sept. 4	6.382	6.866
11	6.389	6.889
18	6.445	6.901
25	6.315	6.824

Treasury Financing Operations—Continued

Treasury Bills (Other than Short-dated bills) - General

Treasury bills are sold on 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.

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 $500,000 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 September consisted of one note in the amount of $200 million. Redemptions for the month totaled $282 million. At the end of September, foreign series securities outstanding totaled $19,869 million. (Details are shown on page 63.)

Foreign currency series securities issued in September consisted of one note denominated in Swiss francs equivalent to $129 million. Redemptions for the month also totaled an equivalent of $129 million. At the end of September foreign currency series securities outstanding totaled an equivalent of $1,599 million and were all denominated in Swiss francs. (Details are shown on page 65.)

Note: Details of Treasury market financing operations are shown elsewhere in tables on public debt operations.

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing--net transactions								
				Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
	Net receipts 1/	Net outlays 2/	Surplus or deficit (-) 1-2	Public debt securities 3/	Agency securities	Investments of Government accounts 4/	Total 4+5-6	Within general account of the U.S. Treasury 5/ 6/	U.S. Treasury operating cash	Special drawing rights 7/	Other	Gold tranche drawing rights 8/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1966.....	130,856	134,652	-3,796	2,279	4,041	3,244	3,076	-260	-	-	259	-447
1967.....	149,552	158,254	-8,702	6,796	5,079	9,035	2,838	-4,571	-	-	-5	-342
1968.....	153,671	178,833	-25,161	22,476	5,944	5,320	23,100	-1,094	-	-	1,859	538
1969.....	187,784	184,548	3,236	7,526	-10,150	8,522	-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	-	711	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.....	280,997	324,601	-43,604	58,953	-1,069	7,031	50,853	-	-1,570	123	647	1,121
1976 (Est.)...	298,993	358,893	-59,900	67,570	-186	3,884	63,500	-	n.a.	n.a.	n.a.	n.a.
1974-Aug.....	23,618r	24,512r	-894r	6,447	-56	4,110r	2,282r	-	1,693r	7	-1,020r	335r
Sept.....	28,377	24,712	3,666	-326	-167	-1,061	569	-	3,244	48	406	343
Oct.....	19,633	26,460	-6,827	-1,242	-242	-2,205	721	-	-6,445	24	-384	23
Nov.....	22,292	24,965	-2,673	5,139	-17	622	4,500	-	816	23	13	60
Dec.....	24,946	27,442	-2,496	7,300	-38	2,186	5,077	-	2,874	46	212	10
1975-Jan.....	25,020	28,934	-3,914	1,475	-23	-2,215	3,667	-	-58	28	258	33
Feb.....	19,975	26,200	-6,225	5,571	-306	729	4,535	-	-2,359	42	-236	63
Mar.....	20,134	27,986	-7,852	9,949	5	-1,295	11,249	-	3,115	-21	147	159
Apr.....	31,451	29,601	1,850	7,081	-37	-441	7,485	-	7,666	-30	1,898	-21
May.....	12,793	28,186	-15,394	11,418	-6	2,856	8,556	-	-5,757	-55	-723	46
June.....	31,817	30,296	1,521	5,030	-55	4,407	567	-	-949	-20	49	27
July.....	20,197	31,249	-11,052	5,051	-23	-2,773	7,800	-	-3,390	-89	-1,236	-47
Aug.....	23,584	30,634	-7,050	9,472	6	2,290	7,189	-	-630	-8	-302	48
Fiscal 1976 to date.....	43,782	61,883	-18,101	14,523	-17	-483	14,989	-	-4,021	-97	-1,539	*

Fiscal year or month	Means of financing--net transactions--Con.			Selected balances, end of period					
						Federal securities			
	Other 9/	Transactions not applied to year's surplus or deficit 10/	Total budget financing 7-8-9-10 -11-12+13+14	General account of the U.S. Treasury 5/ 6/	U.S. Treasury Operating cash	Public debt securities 3/	Agency securities 11/	Investments of Government accounts	Held by the public 18+19-20
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1966.....	-359	629	3,796	12,450	-	316,097	13,377	64,784	264,690
1967.....	132	813	8,702	7,879	-	322,893	18,455	73,819	267,529
1968.....	2,997	367	25,161	6,785	-	345,369	24,399	79,140	290,629
1969.....	-284	10,407	-3,236	7,544	-	352,895	14,249	87,661	279,483
1970.....	-22	-961	2,845	9,291	-	370,094	12,510	97,723	284,880
1971.....	3,103	482	23,033	10,117	-	397,305	12,163	105,140	304,328
1972.....	4,958	1,297	23,227	11,785	-	426,435	10,894	113,559	323,770
1973.....	-3,921	-208	14,301	13,854	-	457,317	11,109	125,381	343,045
1974.....	-1,290	-778	3,460	10,473	-	474,235	12,012	140,194	346,053
1975.....	1,968	-8,897	43,604	-	7,589	533,188	10,943	147,225	396,906
1976 (Est.)...	-1,311	-9,970	51,852	-	-	594,600	11,325	152,872	453,053
1974-Aug.....	1,157r	-1,528r	894r	-	8,147r	481,792	11,841r	143,644r	349,989r
Sept.....	400	-593	-3,666	-	8,687	481,466	11,664	142,581	350,549
Oct.....	49	-727	6,827	-	2,241	480,224	11,422	140,376	351,270
Nov.....	-1	-913	2,673	-	3,058	485,364	11,404	140,998	355,770
Dec.....	-73	636	2,496	-	5,932	492,664	11,367	143,184	360,847
1975-Jan.....	3,236	-2,728	3,914	-	5,873	494,139	11,343	140,968	364,514
Feb.....	164	-965	6,225	-	3,514	499,710	11,037	141,698	369,049
Mar.....	1,470	-1,468	7,852	-	6,629	509,659	11,042	140,403	380,298
Apr.....	959	-781	-1,850	-	14,295	516,740	11,004	139,961	387,783
May.....	1,264	-915	15,394	-	8,538	528,158	10,998	142,818	396,339
June.....	-2,375	-607	-1,521	-	7,589	533,188	10,943	147,225	396,906
July.....	-878	-633	11,052	-	4,199	538,240	10,920	144,453	404,707
Aug.....	-1,419	388	7,050	-	3,569	547,711	10,926	146,742	411,895
Fiscal 1976 to date.....	-2,298	-245	18,101	-	3,569	547,711	10,926	146,742	411,895

Footnotes on following page.

FEDERAL FISCAL OPERATIONS

Footnotes to Table FFO-1.

Source: Monthly Statement of Receipts and Outlays of the U.S. Government. Revised Budget estimates based on the Mid-Session review of the 1976 Budget, released May 30, 1975, are not available in the necessary detail, except for the total Net Budget receipts, outlays, and deficit. Budget estimates are based on the 1976 Budget of the U.S. Government, released Feb. 3, 1975, the latest available.

1/ For detail see Table FFO-2.

2/ For detail 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/ For detail see Table FFO-6.

5/ Current fiscal year to date transactions through June 30, 1974, 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.

6/ As of July 1974, balances shown under "Within general account of the U.S. Treasury" are now presented in columns 9, 11, and 13.

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

8/ Represents activity of the International Monetary Fund.

9/ Includes: public debt accrued interest payable to the public, deposit funds, miscellaneous asset and liability accounts, and as of July 1974, the gold balance.

10/ Includes: Seigniorage; increment of gold; fiscal 1969 conversion of certain corporations to private ownership; fiscal 1970 reclassification of Commodity Credit Corporation 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 fund since May 12, 1973, Postal Service fund since July 1973, Federal Financing Bank since July 1974, housing for the elderly or handicapped fund since August 22, 1974, and Pension Benefit Guaranty Corporation since September 17, 1974).

11/ For detail, see Table FD-6.

r Revised.

n.a. Not available.

* Less than $500,000.

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							
		Individual				Corporation			Net income taxes
		Withheld 1/	Other	Refunds	Net	Gross	Refunds	Net	
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	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007
1976 (Est.)	298,993	119,124	33,881	31,680	121,325	41,800	4,000	37,800	159,125
1974-Aug	23,618r	10,221r	491	229	10,483r	1,084	256	828	11,311r
Sept	28,377	9,755	4,323	130	13,947	6,082	435	5,647	19,594
Oct	19,633	10,106	561	78	10,590	1,717	511	1,206	11,795
Nov	22,292	10,638	305	111	10,832	1,111	314	797	11,629
Dec	24,946	10,428	461	90	10,799	6,458	190	6,268	17,067
1975-Jan	25,020	10,253	5,366	132	15,487	1,745	557	1,188	16,676
Feb	19,975	10,964	1,046	4,264	7,747	1,275	496	778	8,525
Mar	20,134	9,624	2,661	8,152	4,134	7,228	649	6,579	10,713
Apr	31,451	9,558	12,766	6,258	16,065	5,819	726	5,093	21,159
May	12,793	10,300	819	12,749 2/	-1,630	1,192	18	1,174	-456
June	31,817	10,027	4,541	1,444	13,123	10,241	664	9,578	22,701
July	20,197	9,205	909	498	9,615	1,838	471	1,367	10,982
Aug	23,584	10,246	488	331	10,403	1,045	425	620	11,023
Fiscal 1976 to date	43,782	19,451	1,396	829	20,018	2,883	896	1,987	22,005

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 employment taxes and contributions	Gross	Refunds	Net employment insurance
	Gross	Refunds	Net	Gross	Refunds	Net				
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	74,075	360	73,715	1,490	*	1,489	75,204	6,804	33	6,771
1976 (Est.)	77,623	535	77,088	1,743	1	1,742	78,830	7,525	25	7,500
1974-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
Oct	4,525	-	4,525	34	-*	34	4,558	222	1	221
Nov	6,382	-	6,382	251	*	251	6,633	762	1	762
Dec	4,854	-	4,854	141	*	141	4,995	90	1	89
1975-Jan	5,011	-	5,011	15	*	15	5,025	246	1	245
Feb	7,630	-	7,630	265	*	265	7,895	732	*	732
Mar	6,346	-	6,346	130	*	130	6,476	23	2	21
Apr	7,169	-	7,169	12	*	12	7,181	568	11	557
May	8,161	360	7,801	228	*	228	8,029	2,216	7	2,209
June	5,787	-	5,787	139	*	139	5,926	96	4	92
July	5,292	-	5,292	17	-	17	5,309	447	3	444
Aug	7,838	-	7,838	247	*	247	8,085	1,259	2	1,256
Fiscal 1976 to date	13,130	-	13,130	265	*	265	13,394	1,706	6	1,700

Footnotes at end of table.

Table FFO-2. - Budget Receipts by Source—Continued

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - Continued					Excise taxes					
	Net contributions for other insurance and retirement				Net social insurance taxes and contributions	Miscellaneous			Airport and airway trust fund		
	Federal supplementary medical insurance	Federal employees retirement	Other retirement	Total		Gross	Refunds	Net	Gross	Refunds	Net
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	2,353	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	1,901	2,513	52	4,466	86,441	9,550	150	9,400	964	1	962
1976 (Est.)	1,977	2,576	50	4,603	90,933	22,344	144	22,200	1,009	2	1,007
1974-Aug	153	211r	3	368	9,543r	707	14	693	78	*	78
Sept	154	232	3	389	6,120	895	9	886	79	-	79
Oct	154	201	8	363	5,142	870	15	856	71	-	71
Nov	158	192	3	353	7,748	827	13	815	82	*	81
Dec	154	200	3	356	5,441	930	16	914	86	-	86
1975-Jan	147	250	5	402	5,674	864	12	851	80	-	80
Feb	174	173	5	352	8,979	791	7	784	102	*	102
Mar	160	208	5	373	6,870	473	26	447	83	-	83
Apr	162	220	5	388	8,126	675	*	674	78	*	77
May	155	192	3	350	10,588	665	1	665	64	*	64
June	168	239	6	413	6,431	895	24	871	86	*	86
July	160	212	2	375	6,128r	865	11	854	88	-	88
Aug	134	235	3	372	9,713	504	11	493	124	*	123
Fiscal 1976 to date	295	447	5	747	15,841	1,369	22	1,347	212	*	212

Fiscal year or month	Excise taxes--Continued				Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Highway trust fund			Net excise taxes							Deposits of earnings by Federal Reserve banks	All other	Total
	Gross	Refunds	Net		Gross	Refunds	Net	Gross	Refunds	Net			
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	6,334	146	6,188	16,551	4,688	77	4,611	3,782	106	3,676	5,777	935 4/	6,711
1976 (Est.)	6,118	146	5,972	29,179	4,680	80	4,600	4,410	110	4,300	6,100	4,756	10,856
1974-Aug	645	1	644	1,415	459	6	453	364	9	355	489	52r	541r
Sept	501	-	501	1,465	358	6	352	312	7	305	491	51	543
Oct	475	-	475	1,401	376	6	370	355	8	347	503	75	578
Nov	580	3	578	1,474	359	9	350	326	8	319	716	57	773
Dec	489	-	489	1,489	346	5	341	316	9	307	262	39	301
1975-Jan	419	-	419	1,351	392	7	385	321	14	307	523	106	629
Feb	406	15	391	1,277	406	7	399	265	5	260	501	34	535
Mar	630	-	630	1,160	363	6	356	304	9	295	597	144	741
Apr	527	113	414	1,166	322	6	317	296	10	286	296	102	399
May	647	2	644	1,373	457	-1 3/	459	280	11	270	451	108	559
June	519	12	507	1,464	425	13	412	311	10	301	484	24	508
July	572	-	572	1,514	509	6	502	323	10	313	457	300	757
Aug	778	*	778	1,394	437	7	430	314	12	302	461	261	723
Fiscal 1976 to date	1,350	*	1,349	2,908	946	14	933	637	21	615	919	561	1,480

Source: Monthly Statement of Receipts and Outlays of the U.S. Government. Revised Budget estimates based on Mid-Session review of the 1976 Budget, released May 30, 1975.

1/ Includes individual income taxes designated for the Presidential election campaign fund. Prior to February 1974, these taxes were included in "Other".

2/ Includes approximately $6,700 million in tax rebates.

3/ Includes adjustment of amounts previously reported.

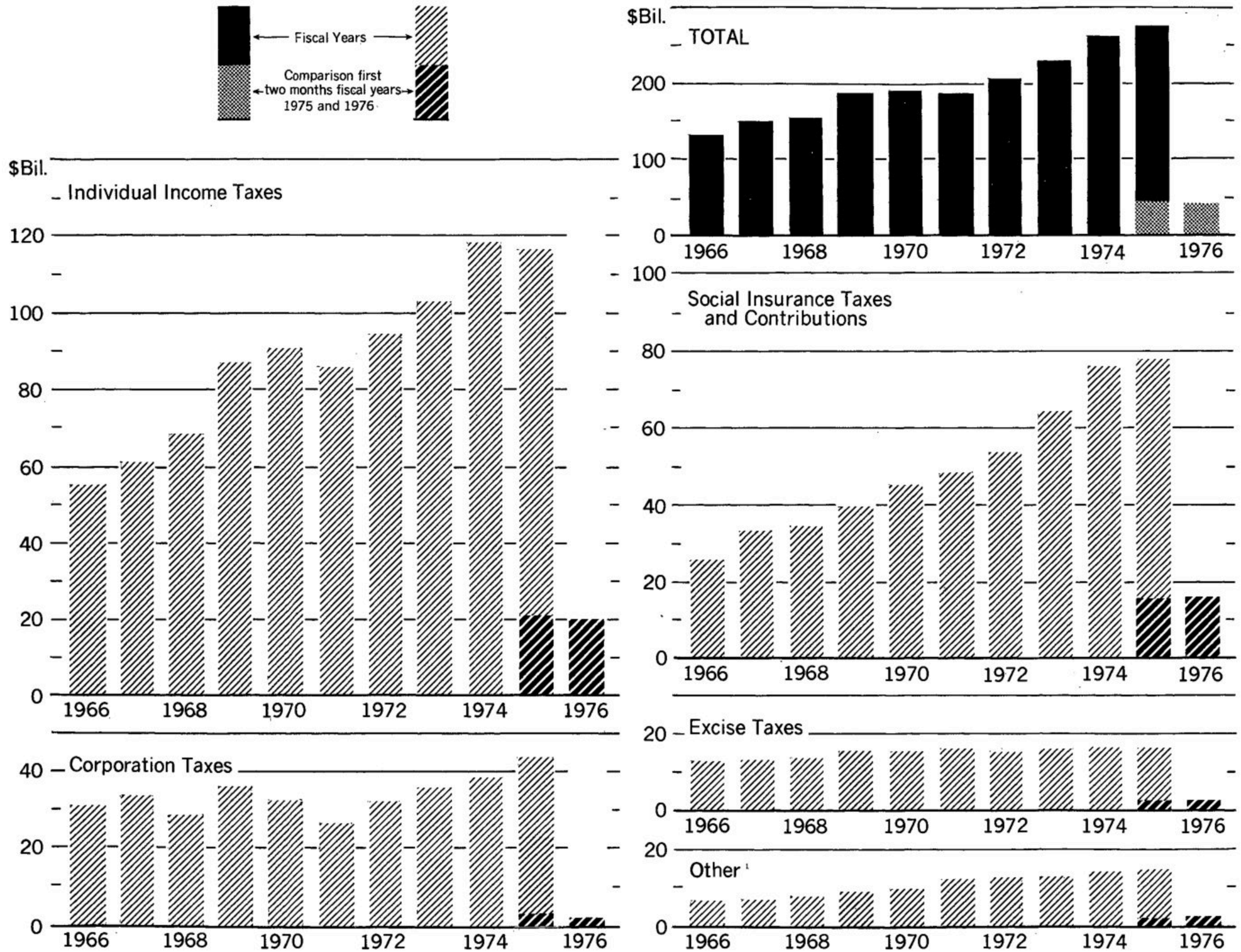
4/ Includes $442,615 thousand in fees for licenses to import petroleum and petroleum products.

* Less than $500,000.

r Revised.

BUDGET RECEIPTS BY PRINCIPAL SOURCES

Fiscal Years 1966 - 1976



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

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

Table FFO-3. - Budget Outlays by Agency

(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 1/	Justice Department	Labor Department
							Military	Civil					
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	93,735	4,786	-4,881	1,797	8,966
1975	726	284	93	3,572	9,725	1,583	85,420	2,051	112,411	7,488	2,162	2,067	17,649
1976 (Est.)	882	342	76	6,610	12,756	1,789	90,775	2,005	122,377	7,555	2,503	2,221	22,817
1974-Aug	68	18	6	162r	344r	128	7,182r	177	8,808	760	237r	202	848r
Sept	42	16	7	352	616	111	6,745	211	8,845	681	242	159	736
Oct	88	22	5	277	763	149	7,246	198	9,040	573	180	173	763
Nov	58	20	7	367	489	127	7,389	203	9,132	606	176	150	819
Dec	60	18	6	495	905	133	7,258	200	9,437	621	133	152	1,150
1975-Jan	46	19	7	29	1,545	155	7,231	153	9,789	964	265	205	1,636
Feb	59	-1	5	421	768	123	7,044	129	9,217	372	75	175	1,731
Mar	61	53	4	270	829	141	7,300	137	9,728	794	216	167	2,213
Apr	41	44	20	360	1,029	128	6,989	138	10,130	501	70	185	2,209
May	52	37	9	389	890	109	7,627	156	9,680	514	163	172	2,067
June	84	21	12	702	1,161	151	7,216	224	9,916	414	155	180	2,524
July	38	1	6	383	1,038	183	7,103	166	10,150	1,264	253	224	2,259
Aug	80	21	5	617	958	154	7,553	190	10,152	530	282	167	2,220
Fiscal 1976 to date	117	22	11	1,000	1,995	337	14,656	356	20,302	1,794	535	391	4,479

Fiscal year or month	State Department	Transportation Department	Treasury Department		Energy Research and Devlp. Admin. 3/	Environmental Protection Agency	General Services Administration	National Aeronautics and Space Admin.	Veterans Administration	Other independent agencies 4/	Undistributed Offsetting Receipts 1/ 5/		Total
			Interest on the public debt 2/	Other							Rents and Royalties on the Outer Continental Shelf lands	Other	
1966	410	793 6/	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	196,588
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	844	9,247	32,665	8,512	3,198	2,530	-624	3,267	16,575	17,255	-2,428	-11,670	324,601
1976 (Est.)	1,150	10,991	36,000	7,453	3,815	3,180	-376	3,498	17,076	16,642	-8,000	-12,300	358,893 7/
1974-Aug	68r	770	2,657	-105	231r	107	-10	247	1,234	1,210r	-59	-778	24,512r
Sept	74	802	2,715	193	242	139	-24	267	1,145	1,469	-48	-1,026	24,712
Oct	66	860	2,714	1,464	272	165	-170	281	1,217	1,392	-317	-961	26,460
Nov	67	967	2,662	190	300	200	-2	297	1,338	1,344	-1,148	-791	24,965
Dec	62	834	2,794	-116	259	205	96	288	1,633	1,896	-49	-1,027	27,442
1975-Jan	81	804	2,810	1,434	235	205	-122	298	1,397	1,095	-34	-1,316	28,934
Feb	74	639	2,621	118	308	201	36	283	1,581	992	-58	-713	26,200
Mar	48	738	2,739	182	293	271	69	315	1,402	1,252	-312	-925	27,986
Apr	51	720	2,740	1,719	308	325	-133	287	1,505	1,286	-35	-1,018	29,601
May	57	783	2,761	41	244	258	-25	301	1,462	1,311	-44	-830	28,186
June	30	822	2,765	1,811	382	336	-43	185	1,407	1,441	-295	-1,305	30,296
July	75	1,112	2,901	1,388	191	223	-177	368	1,364	1,830	-51	-1,043	31,249
Aug	111	838	2,904	-19	273	238	30	310	1,449	2,644	-221	-850	30,634
Fiscal 1976 to date	186	1,950	5,805	1,370	464	461	-148	678	2,812	4,474	-272	-1,893	61,883

Source: Monthly Statement of Receipts and Outlays of the U.S. Government. Revised Budget estimates based on the Mid-Session review of the 1976 Budget, released May 30, 1975.

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/ Prior to January 1975, Rents and Royalties on the Outer Continental Shelf lands were shown as proprietary receipts from the public for the Interior Department. To conform with the FY 1976 Budget Document's presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts.

2/ Reported on an accrual basis.

3/ Pursuant to Public Law 93-438, the activity for the Atomic Energy Commission other than nuclear regulatory and reactor safety research was transferred to the Energy Research and Development Administration.

4/ Includes the U.S. Postal Service.

5/ For content see Table FFO-4.

6/ Federal Aviation Agency.

7/ Includes $6,850 million (FY 1976) for energy tax equalization payments, civilian agency pay raises, and contingencies.

r Revised.

Table FFO-4. - Undistributed Offsetting Receipts

(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			Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund	Other 1/	Total	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
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	1,082	1,918	980	3,980	7	2,296	512	607	104
1976 (Est.)	1,149	1,946	794	3,889	7	2,428	488	833	121
1974-Aug	78	166	41	285r	-	51	8	1	1
Sept	80	188	41	309	2	16	2	7	2
Oct	74	151	45	269	-	40	2	1	2
Nov	74	124	66	264	-	48	5	3	1
Dec	74	110	94	278	2	969	239	276	45
1975-Jan	99	184	336	619	-	6	1	2	1
Feb	109	121	56	286	-	46	9	2	1
Mar	103	158	-29	232	2	16	2	1	1
Apr	103	220	4	327	-	38	2	3	2
May	108	150	41	300	-	56	5	15	5
June	102	194	244	541	2	1,003	236	299	45
July	87	186	22	295	-	6	1	2	1
Aug	90	185	46	321	-	50	10	1	1
Fiscal 1976 to date	177	371	68	616	-	55	10	4	2

Fiscal year or month	Interest credited to certain Government accounts - (Continued)								Rents and Royalties on the Outer Continental Shelf Lands 3/	Grand total
	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/	Total		
	Unemployment Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement Disability Fund					
1966	309	8	33	191	546	161	12	1,917	-	3,364
1967	380	14	30	198	622	170	11	2,275	-	3,936
1968	439	34	32	211	706	181	9	2,674	-	4,499
1969	517	53	32	225	805	191	8	3,099	-	5,117
1970	601	115	31	245	987	215	20	3,936	-	6,380
1971	637	184	31	271	1,232	251	14	4,765	-	7,376
1972	496	206	32	292	1,464	258	12	5,089	-	7,858
1973	487	247	31	309	1,566	262	23	5,452	-	8,378
1974	650	415	31	338	1,838	257	40	6,574	-	9,893
1975	639	586	31	368	2,136	274	130	7,690	2,428	14,098
1976 (Est.)	470	692	32	387	2,382	301	164	8,305	-8,000	12,193
1974-Aug	42	3	*	6	63	19	296r	493r	59	837
Sept	8	8	*	*	6	2	663	717	48	1,074
Oct	21	11	*	1	9	3	602	692	317	1,278
Nov	28	15	*	*	34	8	386	527	1,148	1,939
Dec	274	241	15	173	948	101	-2,533	749	49	1,076
1975-Jan	-3	1	*	2	3	-4	689	697	34	1,350
Feb	50	4	*	7	64	17	228	427	58	771
Mar	22	3	*	*	3	*	644	693	312	1,236
Apr	32	1	*	1	5	7	599	691	35	1,053
May	19	*	*	*	34	10	386	530	44	873
June	144	296	15	176	963	111	-2,525	965	295	1,601
July	2	1	*	2	3	1	731	748	51	1,094
Aug	47	3	*	6	65	19	327	529	221	1,071
Fiscal 1976 to date	49	4	*	8	68	21	1,057	1,277	272	2,165

Source: Monthly Statement of Receipts and Outlays of the U.S. Government. Revised Budget estimates based on the Mid-Session review of the 1976 Budget are not available in the necessary detail. Budget estimates are based on the 1976 Budget of the United States Government, released February 3, 1975, the latest available.

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 issue to convert to the accrual basis. Also includes Indian tribal funds, Interior Department.

3/ Prior to January 1975, Rents and Royalties on the Outer Continental Shelf lands were shown as proprietary receipts from the public for the Interior Department. To conform with the FY 1976 Budget Document's presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts. As a result, the detail will not add to the Fiscal Year 1974 totals.

* Less than $500,000. r Revised.

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function		Fiscal year 1975										FY 1976			Comparable period fiscal 1975
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Cumulative to date	
National Defense															
Outlays	7,789r	7,341	8,112	8,005	7,970	7,894	7,757	8,069	8,018	8,295	8,494	7,721	8,544	16,266	14,296
Proprietary receipts from the public	-540r	-449	-458	-327	-386	-597	-219	-633	-467	-291	-634	-420	-318	-738	-1,344
Intrabudgetary transactions	-4r	-15	-3	-5	-*	9	-10	*	3	-4	-5	6	3	9	15
Total	7,245r	6,877	7,652	7,673	7,584	7,307	7,528	7,435	7,555	8,000	7,854	7,307	8,229	15,537	12,966
International affairs and finance															
Outlays	190r	397	76	374	426	301	383	506	124	416	692	577	463	1,041	602
Proprietary receipts from the public	-6r	-1	-14	-1	-84	-27	-*	-2	-15	-8	-134	-46	-15	-61	-39
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-	-*	-*	-*
Total	184r	398	62	373	342	274	382	503	109	408	557	531	448	979	563
General science, space, and technology															
Outlays	321r	267	282	297	288	299	351	379	368	385	256	477	402	879	624
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-1	-*	-*	-1	*	-*	-*	-*	-*
Total	320r	267	281	297	288	298	350	379	368	384	256	476	402	879	624
Natural resources, environment, and energy															
Outlays	682r	818	708	801	716	752	568	756	759	823	1,132	885	847	1,733	1,335
Proprietary receipts from the public	-122r	-90	-428	-1,274	-101	-102	-100	-33	-149	-143	-343	-64	-77	-141	-215
Intrabudgetary transactions	-*	-*	-*	-1	1	-	-*	-*	-*	-*	-*	-*	-*	-1	-1
Total	560r	728	280	-474	616	650	468	723	611	679	788	821	770	1,591	1,119
Agriculture															
Outlays	27r	23	362	-151	330	815	160	350	279	46	183	273	122	394	-56
Proprietary receipts from the public	-4	-4	-4	-4	-4	-9	-4	-3	-4	-4	-4	-3	-4	-7	-4
Total	23r	19	358	-155	326	806	156	347	275	42	179	270	117	387	-60
Commerce and transportation															
Outlays	941r	1,188	1,274	1,168	1,456	934	682	1,430	1,103	1,013	1,317	2,270	2,182	4,451	2,106
Proprietary receipts from the public	-20r	-24	-25	-21	-21	-17	-16	-15	-15	-19	-18	-13	-17	-30	-35
Intrabudgetary transactions	-r	-1	-3	-1	-42	-2	-	-*	-	-*	-10	-	-	-	-
Total	921r	1,163	1,246	1,147	1,393	915	666	1,415	1,088	995	1,289	2,256	2,165	4,421	2,071
Community and regional development															
Outlays	434r	820	752	850	899	1,157	199	20	310	384	453	436	569	1,005	775
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Intrabudgetary transactions	-	-	-	-	-	-	-*	-	-*	-	-*	-*	-	-*	-*
Total	434r	819	752	850	899	1,157	199	19	309	383	453	435	568	1,003	774
Education, manpower, and social services															
Outlays	1,065r	838	794	838	857	1,228	1,026	1,210	1,840	1,647	1,687	1,238	1,691	2,929	2,067
Proprietary receipts from the public	-*	-1	*	-1	-1	-1	-3	-*	-2	-*	-3	-*	-1	-1	-1
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,064r	837	794	837	856	1,227	1,024	1,209	1,838	1,647	1,684	1,237	1,690	2,927	2,066

Footnotes at end of table.

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

(In millions of dollars)

Function	Fiscal year 1975											FY 1976			Comparable period fiscal 1975
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Cumulative to date	
Health															
Outlays	2,255r	2,211	2,248	2,622	3,018	2,597	2,446	2,903	3,063	1,815	2,724	2,967	2,533	5,466	4,485
Proprietary receipts from the public	-*	-1	-1	-*	-*	-1	-*	-*	-1	-1	-*	-1	-1	-1	-1
Intrabudgetary transactions	-234	-177	-25	-371	-712	-209	-201	-203	-217	-198	-129	-213	-208	-421	-418
Total	2,021r	2,034	2,223	2,250	2,305	2,387	2,245	2,700	2,845	1,616	2,594	2,753	2,325	5,044	4,067
Income security															
Outlays	8,103r	7,990	8,066	8,397	9,441	9,315	8,933	9,455	9,961	10,354	12,998	11,595	10,307	21,902	16,139
Proprietary receipts from the public	-*	-*	-*	*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Intrabudgetary transactions	-5r	-1	-7	-2	-502	-6	-4	-1	-427	-2	-1,433	-1,256	-201	-1,456	-7
Total	8,098r	7,989	8,059	8,395	8,940	9,311	8,929	9,454	9,534	10,352	11,564	10,339	10,106	20,445	16,132
Veterans benefits and services															
Outlays	1,273r	1,184	1,260	1,378	1,678	1,442	2,030	1,853	1,502	1,506	1,457	1,394	1,496	2,890	2,571
Proprietary receipts from the public	-38	-36	-40	-36	-42	-43	-36	-42	-36	-38	-44	-27	-49	-76	-80
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Total	1,235r	1,147	1,220	1,341	1,636	1,399	1,993	1,811	1,466	1,468	1,412	1,367	1,447	2,814	2,491
Law enforcement and justice															
Outlays	253r	-	-	-	-	-	200	241	265	239	240	271	219	490	454
Proprietary receipts from the public	-*r	-	-	-	-	-	-3	-1	-*	-*	-2	-*	-*	-1	-1
Total	253r	-	-	-	-	-	197	240	264	239	238	219	219	489	453
General Government															
Outlays	386r	758	548	577	853	527	347	381	165	254	4,347	122	358	480	656
Proprietary receipts from the public	-47	-15	-4	-34	-32	-32	-55	-32	-9	-3	-19	-35	-13	-48	-79
Intrabudgetary transactions	-9r	-12	-15	-14	-11	-7	-21	-21	-4	-11	-3,807	-36	-11	-47	-19
Total	330r	731	529	529	810	489	270	328	152	240	521	51	334	385	558
General Revenue Sharing and General Purpose Fiscal Assistance															
Outlays	171r	6,211	1,533	4	-*	1,528	*	3	1,524	*	11	7,980	213	8,193	1,776
Proprietary receipts from the public	-*r	-	-	-	-	-	-*	-*	-*	-*	-25	-*	-*	-*	-*
Intrabudgetary receipts	-	-6,205	-	-	-	-	-	-	-	-	-	-6,355	-	-6,355	-
Total	171r	7	1,533	4	-*	1,528	-*	3	1,524	*	-14	1,625	213	1,839	1,776
Interest															
Outlays	2,676r	2,733	2,733	2,704	2,813	2,830	2,627	2,667	2,738	2,625	2,717	2,908	2,919	5,827	5,371
Proprietary receipts from the public	-1	-*	-12	-1	-77	-63	-2	-1	-14	-9	8	-6	-1	-7	-7
Intrabudgetary transactions	-201r	-10	-283	-2	-134	-207	-7	-10	-8	-9	-204	-265	-246	-512	-366
Interest and dividends	-	-*	-4	-13	-127	-22	-	-	-	-	-	-	-	-	-
Total	2,474r	2,721	2,433	2,688	2,475	2,538	2,618	2,656	2,716	2,607	2,521	2,637	2,672	5,308	4,999
Undistributed Offsetting Receipts	-837r	-1,026	-961	-791	-1,027	-1,350	-826	-1,236	-1,053	-873	-1,601	-1,094	-1,071	-2,165	-1,836
Net budget outlays	24,497r	24,712	26,460	24,965	27,442	28,934	26,200	27,986	29,601	28,186	30,296	31,283	30,634	61,883	48,762

Source: Monthly Statement of Receipts and Outlays of the U.S. 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
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	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938	-
1976 (Est.)	-19	-901	3,212	371	-	72	218	-12	7	14	-6,140	-
1974-Aug	1,325	4	181	107	-*	34	16	-*	2	-15	945	-
Sept	-252	-13	304	29	*	2	45	5	-	1	-508	-
Oct	-1,175	-144	-33	-137	-	22	15	-*	-7	2	-358	-
Nov	422	-69	-37	171	-	14	39	2	5	-1	272	-
Dec	310	224	825	33	-	14	-9	4	1	3	-590	-
1975-Jan	-794	-224	-98	14	-	2	13	-1	2	3	-1,325	-
Feb	1,482	-59	17	-18	-	32	21	1	-*	-2	-640	-
Mar	-117	108	271	-2	-	9	38	*	2	3	-1,482	-
Apr	719	46	60	18	-	6	-5	1	-	1	-1,029	-
May	1,443	-73	-99	-45	-	10	58	*	-	-1	831	-
June	-542	231	490	-45	-	-*	29	1	-12	-1	-785	-
July	-1,119	-238	-122	-27	-	1	-34	*	12	3	-953	-
Aug	854	-153	9	-5	-*	45	17	18	-4	-1	476	-
Fiscal 1976 to date	-265	-390	-114	-32	-*	46	-17	18	8	2	-478	-

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 and Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
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	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976 (Est.)	31	1,657	-	178	30	4,203	872	321	-260	-35	65	3,884
1974-Aug	78	295	13	-8	-2	-15	101	69	928	43	10r	4,110r
Sept	79	-45	10	-21	-5	-136	-59	7	-231	-273	1	-1,061
Oct	71	-67	12	-19	-3	-76	-95	8	-34	-189	2	-2,205
Nov	81	127	8	-8	-3	-249	64	45	-257	-12	5	622
Dec	124	169	94	163	31	763	-2	19	-4	-37	53	2,186
1975-Jan	80	92	32	-14	*	258	119	16	-287	-178	74	-2,215
Feb	102	78	18	-145	-19	-194	201	76	-235	-25	38	729
Mar	82	197	4	-5	-2	-103	-13	8	-212	-111	30	-1,295
Apr	77	82	5	-2	-*	-185	14	33	-104	-215	36	-441
May	65	321	6	-1	-1	-258	68	7	551	-55	28	2,856
June	143	456	-1,154	171	34	4,948	-5	10	-413	966	-111	4,407
July	88	-94	22	10	1	-239	-18	18	159	-255	9	-2,773
Aug	41	-184	4	9	*	-10	135	78	962	-22	20	2,290
Fiscal 1976 to date	129	-278	26	19	1	-249	118	96	1,122	-278	33	-483

Source: Monthly Statement of Receipts and Outlays of the U.S. Government. Revised Budget estimates based on the Mid-Session review of the 1976 Budget are not available in the necessary detail. Budget estimates are based on the 1976 Budget of the United States Government, released February 3, 1975, the latest available.

* Less than $500,000. r Revised.

Table FFO-7. - Trust Funds, Transactions July 1, 1974 through August 31, 1975

(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	10,462	-	10,462	188	10,274	10,266	-	-	10,266	-	133	55	-	188	10,078	196
Federal Disability Insurance	1,140	-	1,140	27	1,113	1,551	-	-	1,551	-	17	10	-	27	1,524	-411
Federal Hospital Insurance	1,773	-	1,773	31	1,743	1,900	-	-	1,900	-	27	4	-	31	1,870	-127
Federal Supplementary Medical Insurance	717	-	717	422	295	784	-	-	784	421	-	2	-	422	361	-67
Federal Employees Retirement	960	1	959	507	452	1,280	1	-	1,280	*	439	68	-	507	773	-321
Federal Employees Life and Health Benefits	-	-	-	-	-	-35	-	-	-35	-	-	-	-	-	-35	35
Federal Deposit Insurance Corporation	-	-	-	-	-	-135	-	-	-135	-	-	-	-	-	-135	135
Airport and Airway	212	-	212	*	212	101	-	-	101	-	-	*	-	*	100	112
General Revenue Sharing	6,355	-	6,355	-	6,355	1,525	-	-	1,525	-	-	-	-	-	1,525	4,830
Highway	1,353	-	1,353	4	1,349	1,153	-	-	1,153	-	-	4	-	4	1,149	200
Military Assistance Advances	629	629	-	-	-	916	-	629	287	-	-	-	-	-	287	-287
Railroad Retirement	285	-	285	21	265	576	-	-	576	-	-	21	-	21	555	-291
Unemployment	3,192	-	3,192	1,492	1,700	3,105	-	-	3,105	-	-	49	1,443	1,492	1,613	87
Veterans Life Insurance	84	75	8	8	-	74	-	75	-1	-	-	8	*	8	-10	10
All other trust funds	-78	52	-130	-135	6	59	-	52	7	-	-	-149	13	-135	142	-137
Total	27,084	757	26,328	2,565	23,763	23,120	1	756	22,363	421	616	72	1,457	2,565	19,798	3,964

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 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 exclude $47 million in trust fund payments 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.

* Less than $500,000.

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, June 30, 1975

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	44,744		44,744
Personnel benefits	3,349	3,676	7,026
Benefits for former personnel	13,205		13,205
Contractual services and supplies			
Travel and transportation of persons	1,570	482	2,052
Transportation of things	2,132	1,616	3,748
Rent, communications, and utilities	2,880	2,047	4,928
Printing and reproduction	504	402	906
Other services	32,715	12,421	45,136
Supplies and materials	24,831	11,255	36,085
Acquisition of capital assets			
Equipment	14,983	4,777	19,761
Lands and structures	4,978	599	5,577
Investments and loans	23,092	358	23,450
Grants and fixed charges			
Grants, subsidies, and contributions	78,779	183	78,961
Insurance claims and indemnities	99,558	47	99,605
Interest and dividends	25,004	10,154	35,158
Refunds	1,465		1,465
Other			
Undistributed U.S. obligations	2,933	584	3,517
Obligations incurred abroad	7,021	1,116	8,137
Unvouchered	82	-	82
Gross obligations incurred 1/	383,826	49,718	433,544

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

1/ 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)	433,544
Deduct:	
Advances, reimbursements, other income, etc.	-72,547
Offsetting receipts	-28,389
Net obligations incurred	332,608

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, June 30, 1975

(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	38,863	43,426	13,877	2,367	-	573	6,228	105,335
International affairs	486	1,329	19	13	1,253	566	761	4,428
General science, space, and technology	1,278	5,183	191	173	*	538	-	7,363
Natural resources, environment, and energy	2,366	2,414	243	1,190	28	4,734	4	10,981
Agriculture	637	1,594	12	6	3,918	1,865	15	8,047
Commerce and transportation	2,728	1,366	262	819	12,786	6,859	2,941	27,762
Community and regional development	487	298	6	29	3,759	4,680	-*	9,259
Education, manpower and social services	975	1,098	31	4	328	12,063	3	14,501
Health	1,137	2,594	49	41	87	35,992	2	39,902
Income security	2,366	1,224	10	3	382	91,573	-	95,559
Veterans benefits and services	2,707	958	157	213	153	13,073	79	17,340
Law enforcement and justice	1,020	287	33	82	-	811	3	2,237
General government	6,247	2,827	94	33	2	532	1	9,737
General revenue sharing	-	-	-	2	-	6,945	-	6,947
Interest	-	31	-	-	397	24,001	-	24,428
Total	61,297	64,629	14,984	4,975	23,093	204,805	10,037	383,826

* Less than $500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, June 30, 1975

(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/	287	9	*	7	5	16	291	8	52	15	14	-	*	*	-	*	-	3	-	706
The Judiciary	-	-	-	-	-	-	-	-	-	-	62	-	-	-	-	-	-	-	-	62
Executive Office of the President	36	-	-	1	*	2	6	3	*	1	-	-	*	-	-	-	-	-	-	50
Funds appropriated to the President:																				
International security assistance	11	*	*	-*	41	1	*	17	244	318	-	-	4	-	-	107	-	3	-	747
International development assistance	114	3	*	6	2	9	1	167	957	6	-	469	206	2	-	-	68	336	-	2,346
Other	34	2	*	6	1	2	*	13	*	*	-	784	614	*	-	-	-12	42	-	1,486
Agriculture Department:																				
Commodity Credit Corporation	2	-	-	*	40	*	-	12	1,315	*	-	1,105	584	-	-	-	-	-	-	3,058
Other	1,372	21	*	68	26	44	8	193	185	37	84	5,698	6,966	75	571	938	-4	18	-	16,300
Commerce Department	564	1	2	23	3	41	9	223	30	35	1	26	646	*	-	*	-	3	80	1,689
Defense Department:																				
Military:																				
Department of the Army	8,479	825	6	387	485	336	7	2,610	3,897	1,580	841	-	11	4	1	-	7	4,257	-	23,731
Department of the Navy	9,824	1,244	8	316	912	315	54	8,037	5,610	5,884	541	-	5	3	1	-	-*	92	-	32,847
Department of the Air Force	8,227	1,044	6	156	314	267	17	4,414	4,587	5,778	303	-	1	21	1	22	*	1,769	-	26,927
Defense agencies	1,172	23	7,757	28	52	454	5	1,556	4,843	107	133	-	*	335	17	-	*	99	-	16,583
Civil defense	13	-	-	1	*	*	*	16	*	*	-	-	42	-	-	-	-	-	-	72
Total military	27,715	3,136	7,777	888	1,763	1,372	83	16,633	18,938	13,349	1,818	-	59	362	20	22	7	6,217	-	100,159
Civil	599	-	2	15	5	21	1	406	88	37	643	-	11	3	-	1	-	-	-	1,832
Health, Education, and Welfare Department	1,958	37	40	63	8	121	5	1,629	109	55	42	408	33,010	2,089	*	-	2	-	-	39,576
Housing and Urban Development Department:																				
Government National Mortgage Association	-	-	-	-	-	-	-	8	-	-	-	-	-	-	28	-	-	-	-	36
Other	280	2	*	14	1	27	5	335	2	2	684	13,204	3,964	43	70	43	-	-	-	18,675
Interior Department	1,077	7	*	51	10	56	3	648	170	111	430	38	685	1	*	124	3	-	-	3,414
Justice Department	847	1	*	47	6	42	1	89	64	29	21	-	811	*	*	-	-	3	*	1,960
Labor Department	522	*	1,223	56	1	19	2	510	3	11	*	-	4,693	384	-	*	-	-	-	7,426
State Department	250	-	*	29	24	15	6	25	8	9	8	-	308	56	-	-	-	240	2	980
Transportation Department	1,577	65	105	53	20	127	5	337	169	207	74	-	1,318	1	*	-	522	-	-	4,580
Treasury Department:																				
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23,764	-	-	-	-	23,764
Interest on refunds, etc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	236	-	-	-	-	236
General revenue sharing	-	-	-	-	-	-	-	-	-	-	-	-	6,695	-	-	-	-	-	-	6,695
Other	1,785	3	*	77	14	79	65	150	56	45	44	92	5,493	80,793	-	1	2,337	1	-	91,034
Atomic Energy Commission	155	-	-	7	5	152	2	3,268	3	210	549	-	1	*	-	-	-	-	-	4,353
Environmental Protection Agency	172	1	*	12	1	10	1	136	10	14	2	-	3,935	*	-	-	-	-	-	4,294
General Services Administration	489	1	*	8	58	464	1	432	1,090	47	19	-	4	1	6	-	-	-	-	2,621
National Aeronautics and Space Administration	1,079	-	2	31	15	121	3	4,610	181	169	173	-	15	*	-	-	-	-	-	6,401
Veterans Administration	2,638	1	*	54	8	76	-	306	480	153	213	549	4,435	8,637	-	*	-	79	-	17,629
Other independent agencies:																				
Small Business Administration	75	1	*	4	*	1	*	63	*	2	*	663	-	-	*	-	-	-	-	810
Tennessee Valley Authority	384	39	-	5	67	17	*	181	655	101	65	-	37	22	215	-	-	-	-	1,787
Other	723	19	4,054	43	7	43	5	2,313	23	22	32	54	4,285	7,091	94	228	9	77	-	19,120
Total	44,744	3,349	13,205	1,570	2,132	2,880	504	32,715	24,831	14,983	4,978	23,092	78,779	99,558	25,004	1,465	2,933	7,021	82	383,826
Off-budget Federal agencies: 3/																				
Export-Import Bank of U.S.	8	-	-	*	*	*	-1	*	*	*	-	3,516	-	218	186	-	-1	-	-	3,927
Postal Service	9,226	-	25	36	893	347	-4	145	205	175	478	-	-	30	18	-	-	-	-	11,575
Rural Electrification Administration revolving funds	*	-	-	*	-	*	-	-	-	-	-	953	-	-	-	-	-	-	-	953
Pension Benefit Guarantee Corporation	-	-	-	-	-	-	-	-	-	-	-	-	-	18	-	-	-	-	-	18
Total off-budget Federal agencies	9,234	-	25	36	893	347	-5	145	205	175	478	4,469	-	266	204	-	-1	-	-	16,473

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/ For purposes 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.

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

3/ 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

(In millions of dollars)

Object class	FY 1974	Fiscal year 1975													
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Cumulative to date	Comparable period FY 1974
National defense:															
Personal services and benefits:															
Personnel compensation	4,357	2,589	2,529	2,183	2,300	2,246	2,243	2,354	2,224	2,257	1,385	3,214	2,422	27,947	28,887
Personnel benefits	681	278	278	261	243	260	285	252	280	251	246	446	55	3,136	3,481
Benefits for former personnel	455	483	488	499	501	503	505	544	543	545	1r	1,095r	2,072	7,780	5,150
Contractual services and supplies:															
Travel and transportation of persons	165	96	115	70	90	113	45	157	-52	54	37	54	116	896	968
Transportation of things	100	115	174	98	137	141	261	32	232	164	119	482	-145	1,811	1,241
Rent, communications, and utilities	124	150	146	172	153	32	105	124	136	123	48	212	128	1,529	1,362
Printing and reproduction	12	9	11	6	5	8	8	3	23	-9	3	10	5	84	112
Other services	1,818	2,484	2,534	1,674	2,102	1,565	1,244	1,456	803	1,318	98	2,224	2,417	19,921	17,446
Supplies and materials	2,341	1,735	1,509	1,582	1,581	1,380	1,537	1,783	1,380	1,423	1,615	1,597	2,062	19,184	16,347
Acquisition of capital assets:															
Equipment	1,365	948	1,098	1,463	1,174	1,728	1,031	1,170	1,092	1,246	642	810	1,476	13,877	12,996
Lands and structures	373	147	210	195	222	171	129	75	131	96	65	287	641	2,367	1,865
Investments and loans	-	-	-	-	-	-	-	-	-	*	-	-	-	-	-
Grants and fixed charges:															
Grants, subsidies, and contributions	4	7	5	1	19	6	2	2	2	1	4	2	8	60	57
Insurance claims and indemnities	18	8	6	7	8	8	8	8	6	6	169	63	66	363	87
Interest and dividends	7	2	2	2	1	8	1	2	1	1	-	-3	2	20	75
Refunds	74	8	30	17	31	87	35	17	24	-3	17r	6r	5	130	109
Other:															
Undistributed U.S. obligations	63	-	-*	-1	-*	-*	30	-13	16	-29	-1	3	3	8	61
Obligations incurred abroad	-2,246	639	531	406	629	406	467	619	412	505	598	388	621	6,217	3,520
Unvouchered	*	*	*	-*	-*	-*	*	*	-1	*	*	*	*	*	3
Total national defense	9,712	9,700	9,667	8,638	9,195	8,660	7,937	8,584	7,254	7,949	5,047r	10,892r	11,957	105,335	93,768
Non-defense:															
Personal services and benefits:															
Personnel compensation	2,058	1,179	1,403	1,335	1,283	1,279	1,362	1,410	1,309	1,291	1,260	1,520	2,167	16,797	14,380
Personnel benefits	5	5	5	5	5	6	5	6	7	4	3	9	153	213	60
Benefits for former personnel	1,858	83	65	1,128	75	41	86	210	172	16	495	-289	3,343	5,425	3,021
Contractual services and supplies:															
Travel and transportation of persons	60	39	51	53	50	62	46	51	45	42	38	60r	137	673	566
Transportation of things	13	38	17	19	26	25	23	28	20	35	28	21r	42	322	275
Rent, communications, and utilities	111	73	61	169	108	110	98	100	141	81	62	129	218	1,351	973
Printing and reproduction	28	55	30	28	35	37	32	39	36	30	29	19	48	419	318
Other services	1,705	613	802	858	882	852	692	810	914	542	791	-610	5,647	12,794	10,463
Supplies and materials	633	626	362	377	300	404	426	580	587	263	399	2,079	-759	5,647	4,684
Acquisition of capital assets:															
Equipment	137	60	86	60	248	73	53	-18	120	-91	83	114r	317	1,106	1,075
Lands and structures	329	212	198	161	243	407	251	188	-40	203	545	-206	451	2,611	3,534
Investments and loans	2,056	1,778	1,528	675	1,611	1,834	2,804	5,134	357	1,680	-2,241	6,478	1,456	23,092	12,941
Grants and fixed charges:															
Grants, subsidies, and contributions	6,887	4,280	4,000	5,609	4,336	5,367	5,286	8,100	5,893	5,940	13,609r	4,003	19,009	78,718	56,296
Insurance claims and indemnities	8,221	1,986	8,230	14,364	8,272	7,357	10,403	7,985	8,383	8,267	6,301	9,009	8,638	99,195	86,567
Interest and dividends	1,653	2,044	1,868	2,007	2,041	2,027	2,174	2,202	1,966	4,557	1,995	2,561	-457	24,984	21,626
Refunds	783	80	129	120	84	178	124	476	31	-673	-212	587	413	1,336	2,024
Other:															
Undistributed U.S. obligations	-697	-72	-48	-72	-10	261	220	1,502	177	-1,815	2,316	71r	395	2,925	-2,252
Obligations incurred abroad	129	46	23	70	75	55	-75	227	58	65	44	88	125	801	763
Unvouchered	7	7	7	7	7	6	6	2	-31	48	6	7	8	82	72
Total non-defense	25,976	13,132	18,817	26,974	19,670	20,382	24,017	29,033	20,145	20,483	25,551r	25,651r	41,348	278,490	217,383
Grand total	35,689	22,833	28,484	35,611	28,865	29,042	31,954	37,617	27,398	28,432	30,598r	36,542r	53,305	383,826	311,152

* 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	Miscel-aneous 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 deposi-taries 2/		Federal Reserve banks	Other deposi-taries 3/					
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
1975	5,773	1,475	343	7,591	369	76	35	752	46	-	8,868
1973-Dec	2,543	7,760	70	10,374	89	64	27	531	80	107	11,273
1974-Sept	3,211	5,384	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
Nov	1,494	1,571	-	3,066	130	46	22	621	51	106	4,041
Dec	3,113	2,745	70	5,928	149	79	23	599	24	-	6,802
1975-Jan	3,541	2,115	220	5,876	224	191	86	653	51	-	7,081
Feb	2,885	410	220	3,515	180	97	12	669	62	-	4,535
Mar	4,271	2,142	220	6,633	161	97	184	717	75	-	7,867
Apr	8,364	5,415	521	14,299	329	175	192	708	56	-	15,760
May	7,040	984	521	8,545	123	41	48	768	44	-	9,570
June	5,773	1,475	343	7,591	369	76	35	752	46	-	8,868
July	2,776	878	444	4,098	121	78	56	756	97	-	5,206
Aug	2,349	1,214	-141	3,423	225	85	-179	757	100	-	4,412
Sept	8,074	2,162	529	10,765	147	108	-196	776	49	-	11,649

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.

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	Withheld, excise and corporation 4/	Income (by special arrangement) 5/				High	Low	Average
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	1	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
1975	3,366	-	1,514	1,383	218,149	-	224,412	229,090	1,473	7,249	7	1,853
1973-Dec	200	2	1,351	-	18,376	-	19,929	14,831	7,760	7,760	961	3,691
1974-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
Nov	260	-	-	-	15,543	-	15,803	15,621	1,563	2,408	7	937
Dec	247	-	39 6/	-	20,857	-	21,143	19,957	2,749	3,851	371	2,097
1975-Jan	340	-	-	-	15,803	-	16,143	16,778	2,114	3,107	382	1,740
Feb	306	-	-	-	16,763	-	17,069	18,773	410	2,114	264	825
Mar	299	-	-	-	21,526	-	21,825	20,095	2,140	3,735	64	1,392
Apr	303	-	-	-	19,486	-	19,789	16,518	5,411	5,411	81	1,510
May	295	-	-	-	16,178	-	16,473	20,903	981	6,289	756	2,187
June	273	-	-	-	24,143	-	24,416	23,924	1,473	3,637	63	1,476
July	309	-	-	-	15,273	-	15,582	16,175	880	2,545	661	1,194
Aug	275	-	-	-	15,822	-	16,097	15,766	1,211	1,602	67	605
Sept	262	-	-	-	20,194	-	20,456	19,506	2,161	3,029	68	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.

6/ Credits erroneously allowed in one Federal Reserve district.

Table UST-3. - Gold Assets and Liabilities of the Treasury

(In millions of dollars except ounces)

End of calendar year or month	Gold assets 1/		Gold liabilities 2/	Balance of gold in U.S. Treasury account 2/
	Ounces 3/	Dollars		
1966	375,974,390.9	13,159	13,041	118
1967	342,331,278.6	11,982	11,870	112
1968	296,199,012.3	10,367	10,256	111
1969	296,202,494.6	10,367	10,256	112
1970	306,630,399.9	10,732	10,623	109
1971	289,490,759.6	10,132	10,019	113
1972	273,950,419.3	10,410 4/	10,303	107
1973	273,954,660.5	11,567 3/	11,460	107
1974	273,949,698.8	11,567	11,460	106
1973-Dec	273,954,660.5	11,567	11,460	107
1974-Sept	273,948,796.4	11,567	11,460	106
Oct	273,948,798.0	11,567	11,460	106
Nov	273,948,663.1	11,567	11,460	106
Dec	275,968,413.9	11,652	11,652	-
1975-Jan	275,564,382.4	11,635	11,635	-
Feb	275,233,866.2	11,621	11,621	-
Mar	275,211,722.2	11,620	11,620	-
Apr	275,211,728.1	11,620	11,620	-
May	275,211,747.5	11,620	11,620	-
June	275,207,393.2	11,620	11,620	-
July	275,173,582.2	11,618	11,618	-
Aug	274,708,517.6	11,599	11,599	-
Sept	274,707,765.2	11,599	11,599	-

Source: Circulation Statement of United States Money through 1965; Daily Statement of the United States Treasury thereafter.

1/ 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.

2/ As of December 9, 1974, gold certificates have been issued to the Federal Reserve against all of the gold owned by the United States Government. Repeal of the Gold Clause Joint Resolution (31 USC 463) became effective December 31, 1974. Pursuant to this, bids ranging from $153 to $185 per ounce were accepted for the delivery of 756,862 ounces, to be delivered in January and February 1975. Redemptions of Gold Certificates have been made to the same extent as deliveries computed at the official price of $42.22; accordingly, the affirmed value of Gold Assets and Gold Certificates will agree.

3/ Figures prior to December 1974 exclude gold held by the Exchange Stabilization Fund. On December 9, 1974, Treasury acquired all gold held by the Exchange Stabilization Fund in the amount of 2,019,751 fine troy ounces. See "International Financial Statistics." Table IFS-1.

4/ Gold assets were valued at $38 per fine troy ounce until October 18, 1973, when they were revalued at $42.22 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.

MONETARY STATISTICS

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 1980	United States notes	Federal Reserve notes 4/	
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
1975	50	20	3	211	1	*	322	72,093	72,700
1973-Dec	51	20	4	213	1	*	321	64,130	64,738
1974-Aug	51	20	3	212	1	*	322	66,165	66,773
Sept	51	20	3	212	1	*	322	66,072	66,679
Oct	51	20	3	212	1	*	322	67,072	67,680
Nov	51	20	3	211	1	*	322	68,893	69,501
Dec	51	20	3	211	1	*	322	70,804	71,411
1975-Jan	51	20	3	211	1	*	322	67,451	68,059
Feb	50	20	3	211	1	*	322	67,932	68,539
Mar	50	20	3	211	1	*	322	69,115	69,723
Apr	50	20	3	211	1	*	322	69,450	70,057
May	50	20	3	211	1	*	322	70,738	71,345
June	50	20	3	211	1	*	322	72,093	72,700
July	50	20	3	211	1	*	322	72,272	72,878
Aug	50	20	3	210	1	*	322	72,653	73,259

End of fiscal year or month	Coin			Total money in circulation 5/	Money in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1966	482	3,782	4,264	42,554	216.10
1967	482	4,160	4,641	44,712	224.10
1968	482	4,827	5,309	47,640	224.55
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	322.11
1974	765	7,275	8,040	73,833	348.44
1975	816	7,681	8,496	81,196	380.06
1973-Dec	733	7,026	7,759	72,497	343.25
1974-Aug	775	7,377	8,152	74,926	353.09r
Sept	779	7,397	8,176	74,856	352.46
Oct	784	7,435	8,219	75,899	357.12
Nov	788	7,500	8,287	77,789	365.78
Dec	793	7,539	8,331	79,743	374.71
1975-Jan	795	7,489	8,285	76,343	358.55
Feb	801	7,494	8,295	76,834	360.70
Mar	804	7,535	8,339	78,062	366.26
Apr	806	7,580	8,386	78,443	367.83
May	813	7,624	8,437	79,782	373.75
June	816	7,681	8,496	81,196	380.08
July	820	7,776	8,597	81,475	381.06
Aug	794	7,858	8,652	81,912 7/	382.81

Source: 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.

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
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
1975	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
1973-Dec	480,659	469,073	11,587	131,602	129,641	1,961	349,058	339,432	9,625
1974-Aug	493,633r	481,792	11,841r	143,644r	141,641r	2,003r	349,989r	340,151r	9,838r
Sept	493,130	481,466	11,664	142,581	140,585	1,996	350,549	340,881	9,668
Oct	491,646	480,224	11,422	140,376	138,421	1,955	351,270	341,803	9,467
Nov	496,768	485,364	11,404	140,998	139,029	1,969	355,770	346,335	9,435
Dec	504,031	492,664	11,367	143,184	141,207	1,976	360,847	351,457	9,390
1975-Jan	505,483	494,139	11,343	140,968	139,017	1,951	364,514	355,122	9,391
Feb	510,747	499,710	11,037	141,698	139,755	1,942	369,049	359,955	9,095
Mar	520,701	509,659	11,042	140,403	138,458	1,944	380,298	371,201	9,097
Apr	527,744	516,740	11,004	139,961	138,017	1,944	387,783	378,723	9,060
May	539,157	528,158	10,998	142,818	140,875	1,943	396,339	387,283	9,056
June	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
July	549,159	538,240	10,920	144,453	142,511	1,941	404,707	395,728	8,978
Aug	558,637	547,711	10,926	146,742	144,783	1,959	411,895	402,928	8,967

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.

r Revised.

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						Nonmarketable	
				Total	Bills		Certificates	Notes	Treasury bonds	Other 4/	Government account series 5/
					Treasury 3/	Federal Financing Bank					
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	5.764	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	6.591	-	-	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
1975	532,122	33,509	6.352	6.533	6.253	-	-	7.058	5.339	5.387	6.614
1973-Dec	467,827	29,514	6.371	6.820	8.073	-	-	6.462	4.566	5.355	6.110
1974-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
Nov	484,150	32,410	6.790	7.278	8.416	8.631	-	6.901	4.981	5.517	6.631
Dec	481,561	32,538	6.773	7.216	8.185	8.631	-	6.925	4.998	5.514	6.689
1975-Jan	493,128	32,538	6.692	7.120	7.934	8.631	-	6.930	5.002	5.473	6.601
Feb	498,661	32,388	5.585	6.958	7.443	8.631	-	6.997	5.081	5.427	6.576
Mar	508,581	32,541	6.459	6.757	7.052	-	-	6.960	5.083	5.368	6.560
Apr	515,752	32,832	6.426	6.692	6.795	-	-	6.967	5.199	5.345	6.589
May	527,030	33,502	6.416	6.646	6.538	-	-	7.070	5.335	5.363	6.630
June	532,122	33,509	6.352	6.533	6.253	-	-	7.058	5.339	5.387	6.614
July	537,211	34,021	6.389	6.533	6.281	-	-	7.071	5.342	5.405	6.701
Aug	546,722	35,184	6.496	6.698	6.494	-	-	7.181	5.436	5.410	6.759
Sept	552,604	35,909	6.560	6.797	6.687	-	-	7.214	5.441	5.416	6.774

Source: Bureau of Government Financial Operations.

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 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 is 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 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-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/
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	5,610	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	76,154	-	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	1,656	76,323
1971.....	396,289	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
1975.....	532,122	315,606	128,569	-	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	1,361	124,173
1973-Dec.....	467,827	270,224	107,786	-	124,643	37,795	197,603	60,317	2,273	16	24,461	1,586	977	107,973
1974-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
Nov.....	484,150	277,538	114,632	-	129,613	33,293	206,612	63,144	2,269	17	21,523	1,599	1,168	116,893
Dec.....	491,561	282,891	119,746	-	129,762	33,382	208,670	63,349	2,269	17	21,214	1,599	1,151	119,073
1975-Jan.....	493,128	286,133	121,044	-	131,790	33,298	206,995	63,725	2,269	17	21,363	1,599	1,152	116,870
Feb.....	498,661	289,827	122,995	-	132,683	34,149	208,834	64,036	2,269	16	21,699	1,599	1,157	118,057
Mar.....	508,581	299,989	123,972	-	141,915	34,103	208,592	64,371	2,268	17	22,370	1,599	1,155	116,812
Apr.....	515,752	307,202	126,907	-	144,997	35,298	208,550	64,730	2,268	16	21,997	1,599	1,159	116,781
May.....	527,030	314,886	131,541	-	146,505	36,839	212,144	65,094	2,267	16	21,904	1,599	1,204	120,060
June.....	532,122	315,606	128,569	-	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	1,361	124,173
July.....	537,211	323,701	133,445	-	153,556	36,701	213,510	65,872	2,267	6	20,604	1,599	1,453	121,710
Aug.....	546,722	331,080	138,086	-	155,239	37,755	215,642	66,176	2,266	6	19,952	1,599	1,558	124,084
Sept.....	552,604	338,946	142,803	-	158,488	37,655	213,658	66,473	2,266	5	19,869	1,599	1,579	121,865

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.

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
1966.....	209,127	89,136	60,933	33,598	8,429	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 mos.
1975.....	315,606	163,947	101,918	26,831	14,508	8,402	3 yrs. 0 mos.
1973-Dec.....	270,224	141,571	81,715	25,134	15,659	6,145	3 yrs. 0 mos.
1974-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.
Nov.....	277,538	143,381	84,730	27,916	14,865	6,625	3 yrs. 0 mos.
Dec.....	282,891	148,122	85,273	27,899	14,832	6,765	2 yrs. 11 mos.
1975-Jan.....	286,133	149,422	87,301	27,894	14,794	6,722	2 yrs. 11 mos.
Feb.....	289,827	143,876	90,086	27,496	15,506	6,863	3 yrs. 0 mos.
Mar.....	299,989	150,852	97,556	29,256	15,476	6,849	2 yrs. 11 mos.
Apr.....	307,202	153,806	100,620	29,255	16,687	6,834	2 yrs. 10 mos.
May.....	314,886	164,216	98,302	29,402	14,548	8,418	3 yrs. 0 mos.
June.....	315,606	163,947	101,918	26,831	14,508	8,402	3 yrs. 0 mos.
July.....	323,701	168,821	105,216	26,826	14,465	8,373	2 yrs. 11 mos.
Aug.....	331,080	179,849	101,891	25,445	14,429	9,466	3 yrs. 0 mos.
Sept.....	338,946	180,219	109,486	25,439	14,368	9,434	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
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	89,559	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
1975	124,173	1,451	35,525	1,367	7,843	-	9,711	35,815
1973-Dec	107,973	2,869	28,249	68	7,540	-	6,379	32,134
1974-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
Nov	116,893	2,438	30,495	459	7,589	-	8,243	33,313
Dec	119,073	2,538	31,250	457	7,813	-	9,068	33,623
1975-Jan	116,870	2,554	31,472	576	7,590	-	8,970	32,829
Feb	118,057	2,570	31,259	1,092	7,531	-	8,988	34,312
Mar	116,812	2,579	31,105	1,079	7,639	-	9,259	34,195
Apr	116,781	2,588	30,917	1,093	7,685	-	9,319	34,914
May	120,060	2,598	30,675	1,372	7,612	-	9,220	36,357
June	124,173	1,451	35,525	1,367	7,843	-	9,711	35,815
July	121,710	1,456	35,303	1,349	7,605	-	9,589	34,696
Aug	124,084	1,461	35,226	1,657	7,453	-	9,597	35,550
Sept	121,865	1,467	35,000	1,689	7,411	-	9,976	34,772

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/
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	6,115	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
1975	907	604	9,536	6,717	53	3,466	4,557	6,620
1973-Dec	110	671	6,605	6,524	870	3,170	9,174	3,611
1974-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	9,305	4,993
Nov	373	623	8,141	6,549	753	3,072	9,577	5,268
Dec	392	631	8,310	6,712	812	3,035	8,988	5,443
1975-Jan	409	626	8,402	6,698	611	2,879	7,662	5,591
Feb	706	607	8,480	6,553	350	2,867	7,023	5,719
Mar	714	602	8,677	6,548	207	2,758	5,540	5,908
Apr	797	598	8,759	6,546	367	2,541	4,511	6,143
May	897	594	9,080	6,545	925	2,492	5,342	6,348
June	907	604	9,536	6,716r	53	3,466	4,557	6,620
July	924	601	9,442	6,726	411	3,211	3,603	6,791
Aug	1,038	545	9,258	6,735	1,198	3,149	4,079	7,135
Sept	1,050	594	8,975	6,740	1,198	2,862	2,968	7,161

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 Government National Mortgage Association fund and MBS Investment account; National Credit Union insurance fund; Federal Housing Administration fund; employees life insurance fund; 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 United States; Indian tribal funds and individual Indian money for August 1974; Pension Benefit Guaranty Corporation beginning November 1974; Bonneville Power Administration and Library of Congress trust fund beginning January 1975; Tax Court judges survivors annuity fund and Overseas Private Investment Corporation beginning February 1975. Federal ship financing escrow fishing fund, Federal ship financing fund fishing vessels (NOAA), Federal ship financing revolving fund, gifts and bequests (Commerce), Indian money proceeds of labor (Bureau of Indian Affairs), judicial survivors annuity fund, national insurance development fund (HUD) and the U.S. Army general gift fund beginning March 1975, Emergency Loan Guarantee Fund beginning April 1975, Comptroller of the Currency assessments fund, National Archives Trust fund, special investment account, each beginning July 1975, Comptroller of the Currency, trustee fund, beginning August 1975.

* 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	Bank for cooperatives 3/	Federal intermediate credit banks 3/	Federal Home Loan Bank Board
1966	13,377	2,112	441	2,110	3,269	1,385	881	2,893	*
1967	18,455	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
1975p	10,943	1,276	487	4,260	-	2,593	-	-	-
1973-Dec	11,587	1,439	415	4,390	-	2,646	-	-	9
1974-Aug	11,841r	1,366r	405	4,335	-	2,893	-	-	10
Sept	11,664	1,358	411	4,335	-	2,893	-	-	10
Oct	11,422	1,343	414	4,335	-	2,893	-	-	10
Nov	11,404	1,334	434	4,305	-	2,893	-	-	10
Dec	11,367	1,326	440	4,280	-	2,893	-	-	-
1975-Jan	11,343	1,331	461	4,280	-	2,893	-	-	-
Feb	11,037	1,324	462	4,280	-	2,593	-	-	-
Mar	11,042	1,316	475	4,280	-	2,593	-	-	-
Apr	11,004	1,294	480	4,260	-	2,593	-	-	-
May	10,998	1,283	485	4,260	-	2,593	-	-	-
June p	10,943	1,276	487	4,260	-	2,593	-	-	-
July	10,920	1,269	505	4,225	-	2,593	-	-	-
Aug	10,926	1,264	517	4,225	-	2,593	-	-	-

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
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
1975p	250	2,075	2	2,896	21,250	9,497	14,192	28,237	20
1973-Dec	250	2,435	3	2,695	17,146	6,932	10,062	23,002	20
1974-Aug	265r	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	27,312	20
Oct	250	2,175	2	2,833	23,647	8,647	12,653	27,543	20
Nov	250	2,175	2	3,323	23,068	8,609	12,653	28,033	20
Dec	250	2,175	2	3,589	23,441	8,589	12,653	28,167	20
1975-Jan	250	2,125	2	3,682	23,337	8,606	13,247	28,029	20
Feb	250	2,125	2	3,620	22,677	8,670	13,247	27,730	20
Mar	250	2,125	2	3,463	22,615	8,810	13,252	28,232	20
Apr	250	2,125	2	3,322	22,591	9,133	13,802	28,256	20
May	250	2,125	2	3,001	21,315	9,338	13,802	27,664	20
June p	250	2,075	2	2,896	21,250	9,497	14,192	28,237	20
July	250	2,075	2	2,907	21,560	9,685	14,582	28,419	20
Aug	250	2,075	2	2,939	20,590	9,808	14,582	28,720	20

Source: Bureau of Government Financial Operations and Monthly Statement of Receipts and Outlays of the 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-5.

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.

p Preliminary. r Revised.

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
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
1975	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198
1973-Dec	-	-	-	-	173	401	-	25	4,390	-	-	493	-	-	199
1974-Aug	-	-	-	-	-	249	-	-	4,340	-	-	493	-	-	199
Sept	-	-	-	-	-	249	-	-	4,340	-	-	493	-	-	199
Oct	-	-	-	-	-	249	-	-	4,340	-	-	493	-	-	199
Nov	-	-	-	-	-	249	-	30	4,311	-	-	493	-	-	199
Dec	-	-	-	-	-	249	-	25	4,286	-	-	492	-	-	198
1975-Jan	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198
Feb	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198
Mar	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198
Apr	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198
May	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198
June	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198
July	-	-	-	-	-	252 9/	-	35	4,191	-	-	492	-	-	198
Aug	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198

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
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	1,338	-	41	444	-	243	1,300	-	-	-
1974	-	-	707	-	65	1,273	-	-	444	-	45	1,255	-	-	-
1975	-	-	707	-	-	1,197	-	-	444	-	-	1,225	-	-	-
1973-Dec	-	-	707	-	15	1,286	-	-	444	-	10	1,262	-	-	-
1974-Aug	-	-	707	-	-	1,243	-	-	444	-	-	1,255	-	-	-
Sept	-	-	707	-	-	1,243	-	-	444	-	-	1,255	-	-	-
Oct	-	-	707	-	-	1,243	-	-	444	-	-	1,255	-	-	-
Nov	-	-	707	-	19	1,224	-	-	444	-	11	1,244	-	-	-
Dec	-	-	707	-	16	1,208	-	-	444	-	10	1,234	-	-	-
1975-Jan	-	-	707	-	-	1,208	-	-	444	-	-	1,234	-	-	-
Feb	-	-	707	-	-	1,208	-	-	444	-	-	1,234	-	-	-
Mar	-	-	707	-	-	1,208	-	-	444	-	-	1,234	-	-	-
Apr	-	-	707	-	11	1,197	-	-	444	-	9	1,225	-	-	-
May	-	-	707	-	-	1,197	-	-	444	-	-	1,225	-	-	-
June	-	-	707	-	-	1,197	-	-	444	-	-	1,225	-	-	-
July	-	-	707	-	19	1,162 9/	-	-	444	-	16	1,187 9/	-	-	-
Aug	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-

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, Housing for the Elderly, 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.

9/ Figures adjusted to correct errors in rounding.

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/
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
1975	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1973-Dec	475,700	470,850	468,455	2,395	467,827	1,570	628	825
1974-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
Nov	495,000	485,661	483,246	2,414	482,649	1,589	597	825
Dec	495,000	492,967	490,547	2,420	490,060	1,595	488	825
1975-Jan	495,000	494,458	492,023	2,436	491,626	1,611	396	825
Feb	531,000	500,035	497,593	2,442	497,160	1,617	433	825
Mar	531,000	510,602	508,979	1,623	508,581	1,623	398	-
Apr	531,000	517,745	516,115	1,629	515,752	1,629	364	-
May	531,000	529,171	527,534	1,637	527,030	1,637	505	-
June	577,000	534,207	532,565	1,642	532,122	1,642	443	-
July	577,000	539,259	537,617	1,642	537,211	1,642	406	-
Aug	577,000	548,731	547,089	1,642	546,722	1,642r	367r	-
Sept	577,000	554,714	553,025	1,689	552,604	1,689	421	-

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 1974. 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. r Revised.

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 94-47 provides that beginning on June 30, 1975, and ending on November 15, 1975, the public debt limit shall be temporarily increased by $177 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 September 30, 1975

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$553,647
Less amounts not subject to limit:	
Treasury	614
Federal Financing Bank	8
Total public debt subject to limit	553,025
Other debt subject to limit:	
Guaranteed debt of Government agencies	554
Specified participation certificates	1,135
Total other debt subject to limit	1,689
Total debt subject to limit	554,714
Statutory debt limit	577,000
Balance of statutory debt limit	22,286

Part B. - Application of Statutory Limitation September 30, 1975

(In millions of dollars)

Classifications	Total outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury	$142,803
Notes:	
Treasury	158,488
Bonds:	
Treasury	37,655
Total marketable	338,946
Nonmarketable:	
Depositary series	5
Foreign government series:	
Dollar denominated	19,869
Foreign currency denominated	1,599
Government account series	121,865
Investment series	2,266
R.E.A. series	11
State and local government series	1,036
United States individual retirement bonds	3
United States retirement plan bonds	99
United States savings bonds	66,473
United States savings notes	430
Total nonmarketable	213,658
Total interest-bearing debt	552,604
Non-interest-bearing debt:	
Matured debt	325
Other	718
Total non-interest-bearing debt	1,043
Total public debt outstanding	553,647

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 Department: Secretary 4/	Housing and Urban Department: Government National Mortgage Assn. 5/	Housing and Urban Department: 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/
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	1,958	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
1975	44,674	233	5,046	7,409	1,482	207	4,066	5,413	3,677	150	120	1,730	- 9/	15,141
1973-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-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
Nov	37,364	327	5,411	7,207	2,570	3,090	4,093	4,192	2,814	125	120	1,730	2,015	3,669
Dec	38,553	327	5,481	7,207	2,570	3,213	4,093	4,476	3,082	125	120	1,730	2,015	4,113
1975-Jan	37,827	327	5,201	7,207	2,570	3,393	4,061	4,949	3,082	125	120	1,730	- 9/	5,060
Feb	38,644	327	4,635	7,207	2,570	3,810	4,066	4,978	3,234	125	120	1,730	-	5,841
Mar	41,426	327	4,620	7,207	2,570	3,979	4,061	5,281	3,234	125	120	1,730	-	8,170
Apr	42,933	327	4,790	7,409	2,570	4,055	4,066	5,417	3,400	125	120	1,730	-	8,922
May	44,949	327	4,905	7,409	2,570	154	4,066	5,467	3,400	125	120	1,730	-	14,674
June	44,674	233	5,046	7,409	1,482	207	4,066	5,413	3,677	150	120	1,730	-	15,141
July	46,086	228	5,181	7,409	1,482	224	4,069	5,952	3,797	150	119	1,730	-	15,745
Aug	47,183	228	5,320	7,409	1,482	324	4,073	6,109	3,797	150	119	1,730	-	16,442
Sept	45,039	228	2,168	7,409	1,482	153	4,073	6,541	3,913	150	119	1,730	-	17,073

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 authorizations for specified Government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1974 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 332-36, and the 1974 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 557-558.

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 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 Corporation from September 1974-November 1974.

9/ Outstanding loans cancelled pursuant to Public Law 93-426, dated September 30, 1974.

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, September 30, 1975

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
				Percent	
Agency for International Development, act of Apr. 3, 1948, as amended:					
Notes of Administrator (ECA)	Various dates	June 30, 1984	Any time by agreement	1 7/8	228
Commodity Credit Corporation, act of Mar. 8, 1938, as amended:					
Advances	Various dates	Oct. 1, 1975	Oct. 1, 1975	8 1/4	163
Do	do	do	do	7 3/4	221
Do	do	do	do	7 1/2	222
Do	do	do	do	7 3/8	223
Do	do	do	do	7 1/8	277
Do	do	do	do	6 7/8	170
Do	do	do	do	6 1/8	359
Do	do	do	do	6	215
Do	do	do	do	6 3/4	318
Total					2,168
District of Columbia:					
Stadium sinking fund, Armory Board, act of July 28, 1958, as amended:					
Note	Dec. 1, 1973	When funds are available	At maturity	Various	1
Export-Import Bank of the United States, act of July 31, 1945, as amended:					
Note, Series 1975	Feb. 18, 1971	Dec. 31, 1975	June 30, Dec. 31	2 3/8	1
Note, Series 1976	do	June 30, 1976	do	3	26
Notes, Series 1976	Various dates	do	do	3 1/2	1
Notes, Series 1978	do	June 30, 1978	do	4 3/4	63
Advances Series 1975	do	Dec. 1, 1975	Quarterly	Various	62
Total					153
Federal Financing Bank, act of Dec. 29, 1973:					
Advances	Various dates	Various dates	At maturity	Various	15,239
Federal Home Loan Bank Board, act of June 27, 1950, as amended:					
Advances	Various dates	Various dates	Jan. 1, July 1	7 7/8	1,268
Do	do	do	do	8 3/8	90
Do	do	do	do	7 7/8-8 3/8	50
Total					1,408
Federal Housing Administration, act of Aug. 10, 1965:					
General insurance fund:					
Advance	Jan. 25, 1966	Jan. 25, 1981	June 30, Dec. 31	4 1/2	10
Do	Oct. 7. 1970	Oct. 7, 1985	do	7 1/8	8
Advances	Various dates	Various dates	do	6 1/4	149
Do	do	do	do	6 1/8	81
Do	do	do	do	6	149
Advance	Dec. 6, 1971	Dec. 6, 1986	do	5 3/4	56
Do	Dec. 29, 1972	Dec. 28, 1987	do	5 7/8	100
Do	Dec. 28, 1973	Feb. 28, 1988	do	6 5/8	94
Do	Apr. 30, 1973	Apr. 30, 1988	do	6 3/4	184
Do	Sept. 30, 1973	Sept. 30, 1988	do	7 1/2	127
Do	Nov. 30, 1973	Nov. 30, 1988	do	6 7/8	92
Do	Jan. 31, 1974	Jan. 31, 1989	do	7	66
Do	Mar. 31, 1974	Mar. 31, 1989	do	7 1/4	84
Advances	Various dates	Various dates	do	7 5/8	314
Do	do	do	do	7 7/8	217
Do	do	do	do	8	90
Do	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	142
Do	June 30, 1975	June 30, 1990	do	8 1/4	202
Subtotal					2,165
Special risk insurance fund:					
Advances	Various dates	Various dates	June 30, Dec. 31	7	63
Do	do	do	do	6 1/4	142
Do	do	do	do	6 1/8	53
Do	do	do	do	6	142
Advance	Dec. 6, 1971	Dec. 6, 1986	do	5 3/4	38
Do	Feb. 29, 1972	Dec. 28, 1987	do	5 7/8	48
Do	Feb. 28, 1973	Feb. 28, 1988	do	6 5/8	86

Footnote at end of table.

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, September 30, 1975—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
				Percent	
Federal Housing Administration, act of Aug. 10, 1965--Continued					
Special risk insurance fund:					
Advances	Various dates	Various dates	June 30, Dec. 31	6 3/4	276
Advance	Sept. 30, 1973	Sept. 30, 1988	do	7 1/2	36
Do	Nov. 30, 1973	Nov. 30, 1988	do	6 7/8	68
Do	Mar. 31, 1974	Mar. 31, 1979	do	7 1/4	90
Advances	Various dates	Various dates	do	7 5/8	224
Do	do	do	do	7 7/8	179
Do	do	do	do	8	129
Do	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	99
Do	June 30, 1975	June 30, 1990	do	8 1/4	75
Subtotal					1,748
Total Federal Housing Administration					3,913
Government National Mortgage Association, act of Aug. 2, 1954, as amended:					
Emergency home purchase assistance fund:					
Advances	Various dates	July 1, 1979	Jan. 1, July 1	7 1/4	269
Do	do	do	do	7 3/4	165
Do	do	Various dates	do	7 7/8	298
Do	do	July 1, 1980	do	8 1/8	144
Do	do	do	do	7 1/2	344
Subtotal					1,220
Management and liquidating functions:					
Advances	Various dates	July 1, 1977	Jan. 1, July 1	6	14
Do	do	do	do	6 1/8	36
Advance	Jan. 1, 1974	do	do	6 7/8	9
Subtotal					58
Special assistance functions:					
Advances	Various dates	July 1, 1976	Jan. 1, July 1	3 1/8	3
Do	do	July 1, 1976	do	3 3/8	10
Advance	July 1, 1971	July 1, 1976	do	3 7/8	4
Advances	Various dates	July 1, 1977	do	6 1/8	187
Do	do	do	do	6 1/4	111
Do	do	July 1, 1978	do	6 3/4	317
Do	do	do	do	7 1/8	315
Do	do	July 1, 1977	do	6 3/8	35
Do	do	do	do	6 3/4	88
Do	do	do	do	6 7/8	136
Do	do	Various dates	do	7 3/4	275
Do	do	do	do	7 1/4	473
Do	do	July 1, 1978	do	6 7/8	216
Do	do	do	do	8 1/8	324
Do	do	July 1, 1979	do	8	442
Do	do	do	do	8 3/8	158
Do	do	do	do	8 1/2	192
Do	do	do	do	8 5/8	292
Do	do	do	do	7 7/8	520
Do	do	do	do	7 3/8	763
Do	do	July 1, 1980	do	7 1/2	402
Subtotal					5,263
Total, Government National Mortgage Association					6,541
Rural Electrification Administration, act of May 20, 1936, as amended:					
Notes of Administrator	Various dates	Various dates	Interest cancelled pursuant to P.L. 93-32, approved May 11, 1973.	None	7,409
Rural Telephone Bank, act of June 30, 1972:					
Advances	Various dates	June 30, 2024	Jan. 1, July 1	7 1/4	5
Do	do	do	do	7 3/8	8
Do	do	do	do	7 1/2	9
Do	do	do	do	7 5/8	10
Do	do	Various dates	do	7 7/8	20
Do	do	do	do	8 1/8	23
Do	do	June 30, 2024	do	8 3/4	5
Do	do	do	do	8 1/2	8
Do	do	do	do	8 1/4	10
Do	do	do	do	8	9
Do	do	do	do	8 3/8	23
Total					132

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, September 30, 1975—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
				Percent	
Saint Lawrence Seaway Development Corporation, act of May 13, 1954, as amended:					
Revenue bonds	Various dates	Various dates	Interest cancelled pursuant to P.L. 91-469, approved Oct. 21, 1973 (84 Stat 1038)	None	119
Secretary of Agriculture, Farmers Home Administration:					
Rural housing insurance fund, act of July 15, 1949, as amended:					
Note	June 16, 1961	June 30, 1993	June 30, Dec. 31	3 3/4	15
Notes	Various dates	Various dates	do	3 7/8	121
Do	do	do	do	4	220
Do	do	do	do	4 1/4	65
Do	do	do	do	4 1/8	135
Subtotal					556
Agricultural credit insurance fund, act of Aug. 14, 1946, as amended:					
Advances	Various dates	June 30, 1978	June 30, Dec. 31	6 1/4	350
Advance	June 30, 1971	June 30, 1976	do	6 1/8	326
Subtotal					676
Rural development insurance fund, act of Aug. 30, 1972:					
Advance	Aug. 25, 1971	June 30, 1976	June 30, Dec. 31	6	100
Do	July 1, 1971	do	do	6 3/8	5
Do	Sept. 20, 1971	do	do	6 3/4	10
Do	Feb. 9, 1972	do	do	5 1/2	100
Do	Oct. 2, 1972	June 30, 1993	do	5 7/8	25
Do	June 12, 1974	June 30, 1994	do	8 1/8	10
Subtotal					250
Total, Secretary of Agriculture, Farmers Home Administration					1,482
Secretary of Housing and Urban Development Department:					
College housing loans, act of Apr. 20, 1950, as amended:					
Advance	Jan. 1, 1975	Jan. 1, 1976	Jan. 1 July 1	2 3/4	2,811
National flood insurance fund, act of Aug. 1, 1968:					
Advances	Various dates	Various dates	Jan. 1 July 1	6 7/8	52
Advance	July 1, 1974	July 1, 1976	do	8 1/8	6
Advances	Various dates	do	do	7 1/4	14
Advance	April 29, 1975	do	do	6 3/8	5
Subtotal					77
Revolving funds, Liquidating Programs, act of August 22, 1974: 1/					
Notes, Series PF	Jan. 2, 1975	July 1, 1989	Jan. 1, July 1	6 1/2	5
Do	Various dates	July 1, 1986	do	5 1/8	40
Do	do	July 1, 1985	do	5 1/2	40
Do	do	July 1, 1984	do	4 7/8	40
Do	do	July 1, 1983	do	4 1/2	40
Do	do	July 1, 1982	do	4	50
Do	do	July 1, 1978	do	3 4/10	171
Subtotal					386
Urban renewal fund, act of July 15, 1949, as amended:					
Note, Series URA	Various dates	On demand	Jan. 1, July 1	6 1/4	800
Total, Secretary of Housing and Urban Development					4,074
Secretary of the Interior:					
Bureau of Mines:					
Helium fund, act of Sept. 13, 1960:					
Notes	Various dates	Sept. 13, 1985	Interest payments deferred to Sept. 13, 1985	4 1/8	21
Do	do	do	do	4 1/4	8
Note	Dec. 28, 1965	do	do	4 3/8	2
Notes	Various dates	do	do	4 1/2	11
Do	do	do	do	4 5/8	8
Do	do	do	do	4 3/4	4
Do	do	do	do	4 7/8	12

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, September 30, 1975—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Payable	Interest payable	Rate of interest	Principal amount
				Percent	
Secretary of the Interior:					
Bureau of Mines:					
Helium fund, act of Sept. 13, 1960--Continued					
Notes	Various dates	Sept. 13, 1985	Interest payments deferred to Sept. 13, 1985	5	4
Do	do	do	do	5 1/8	4
Do	do	do	do	5 1/4	10
Do	do	do	do	5 3/8	13
Do	do	do	do	5 1/2	9
Do	do	do	do	5 5/8	5
Do	do	do	do	6 1/4	70
Do	do	do	do	6 5/8	11
Note	Apr. 10, 1970	do	do	6 3/4	1
Notes	Various dates	do	do	6 1/8	59
Note	July 28, 1972	do	do	6	1
Total					251
Smithsonian Institution:					
John F. Kenndey Center parking facilities, act of Jan. 23, 1964:					
Revenue bonds	Various dates	Dec. 31, 2017	Dec. 31	5 1/8	4
Do	do	do	do	5 1/4	3
Do	do	do	do	5 3/8	1
Do	do	Dec. 31, 2018	do	5 3/4	2
Do	do	do	do	5 7/8	4
Revenue bond	June 12, 1969	do	do	6	1
Revenue bonds	Various dates	do	do	6 1/4	1
Do	do	do	do	6 1/2	2
Do	do	do	do	6 5/8	2
Total					20
Tennessee Valley Authority, act of Aug. 6, 1959:					
Advances	Various dates	Various dates	Quarterly	6 1/2	150
United States Information Agency, act of Apr. 3, 1948, as amended:					
Note of Administrator (ECA)	Aug. 12, 1959	June 30, 1989	Anytime by agreement	4 1/8	1
Do	Oct. 27, 1948	do	do	1 7/8	1
Do	do	do	do	2	1
Do	do	do	do	2 1/8	2
Do	Jan. 24, 1949	do	do	2 1/2	1
Do	do	do	do	2 7/8	2
Do	do	do	do	3	1
Do	do	do	do	3 1/8	1
Do	do	do	do	3 1/4	3
Do	do	do	do	3 3/4	3
Notes of Administrator (ECA)	Various dates	Various dates	do	3 7/8	3
Do	do	do	do	4	1
Note of Administrator (ECA)	Jan. 24, 1949	June 30, 1986	do	2 5/8	*
Do	do	do	do	2 3/4	*
Do	do	do	do	3 3/8	*
Do	do	do	do	3 3/5	*
Do	Aug. 12, 1959	June 30, 1989	do	4 7/8	*
Total					22
Veterans Administration:					
Veterans Direct Loan Program, act of Apr. 20, 1950, as amended:					
Agreements	Various dates	Indef. due dates	Jan. 1, July 1	6 1/8	267
Do	do	do	do	2 1/2	88
Do	do	do	do	2 3/4	53
Do	do	do	do	2 7/8	103
Do	do	do	do	3	119
Agreement	Dec. 31, 1956	do	do	3 3/8	50
Do	Mar. 29, 1957	do	do	3 1/4	50
Do	June 28, 1957	do	do	3 1/2	50
Do	Apr. 7, 1958	do	do	3 1/8	50
Do	Oct. 6, 1958	do	do	3 5/8	49
Agreements	Various dates	do	do	3 3/4	100
Do	do	do	do	3 7/8	392
Do	do	do	do	4 1/4	109
Do	do	do	do	4 1/2	100
Do	do	do	do	4 1/8	21
Agreement	Feb. 5, 1960	do	do	4 5/8	20
Agreements	Various dates	do	do	4	110
Total					1,730
Total securities					45,040

Source: Bureau of Government Financial Operations.

1/ Transferred from Public Facilities Loans pursuant to Act of August 22, 1974 (88 stat. 653). * Less than $500,000.

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Public Marketable Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding September 30, 1975

(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
1975				
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	332	1,399
	Total.....	4,876	1,078	3,798
1976				
Jan.....	6.560% Bill - 1/31/76	1,586	n.a.	n.a.
Feb.....	6-1/4% Note - 2/15/76-A	3,739	2,859	880
	5-7/8% Note - 2/15/76-F	4,945	1,484	3,461
Mar.....	8% Note - 3/31/76-H	2,288	166	2,122
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	605	2,197
	6% Note - 5/31/76-M	1,580	75	1,505
June.....	8-3/4% Note - 6/30/76-I	2,703	727	1,976
Aug.....	7-1/2% Note - 8/15/76-C	4,194	1,627	2,567
	6-1/2% Note - 8/15/76-G	3,883	1,862	2,021
	5-7/8% Note - 8/31/76-L	1,662	60	1,602
Sept.....	8-1/4% Note - 9/30/76-J	2,023	361	1,662
Oct.....	1-1/2% Note - 10/1/76-EO	11	-	11
	6-1/2% Note - 10/31/76-U	1,579	74	1,505
Nov.....	6-1/4% Note - 11/15/76-D	4,325	341	3,984
	7-1/8% Note - 11/30/76-N	1,507	121	1,386
Dec.....	7-1/4% Note - 12/31/76-K	2,282	283	1,999
	Total.....	43,833	11,465	30,782
1977				
Feb.....	8% Note - 2/15/77-A	5,163	3,078	2,085
	6% Note - 2/28/77-F	1,665	170	1,495
Mar.....	6-1/2% Note - 3/31/77-G	2,576	441	2,135
Apr.....	1-1/2% Note - 4/1/77-EA	5	-	5
	7-3/8% Note - 4/30/77-H	1,579	94	1,485
May.....	6-7/8% Note - 5/15/77-C	2,565	556	2,009
	9% Note - 5/15/77-D	5,329	2,984	2,345
	6-3/4% Note - 5/31/77-I	2,137	122	2,015
June.....	6-1/2% Note - 6/30/77-J	2,170	328	1,842
July.....	7-1/2% Note - 7/31/77-K	1,516	28	1,488
Aug.....	7-3/4% Note - 8/15/77-B	4,918	1,658	3,260
	8-1/4% Note - 8/31/77-L	2,021	97	1,924
Sept.....	8-3/8% Note - 9/30/77-M	3,209	33	3,176
Oct	1-1/2% Note - 10/1/77-EO	17	-	17
	7-3/4% Note - 11/15/77-E	3,630	1,237	2,393
	Total.....	38,500	10,826	27,674
1978				
Feb.....	6-1/4% Note - 2/15/78-A	8,389	3,404	4,985
Apr.....	1-1/2% Note - 4/1/78-EA	15	-	15
May.....	7-1/8% Note - 5/15/78-D	3,960	899	3,061
	7-7/8% Note - 5/15/78-F	4,423	1,481	2,942
	8-3/4% Note - 8/15/78-C	2,462	622	1,840
Aug.....	7-5/8% Note - 8/15/78-E	5,155	2,521	2,634
Oct.....	1-1/2% Note - 10/1/78-EO	3	-	3
Nov.....	6% Note - 11/15/78-B	8,207	3,599	4,608
	Total.....	32,614	12,526	20,088
1979				
Apr.....	1-1/2% Note - 4/1/79-EA	2	-	2
May.....	7-7/8% Note - 5/15/79-D	2,269	505	1,764
July.....	7-3/4% Note - 6/30/79-E	1,782	36	1,746
Aug.....	6-1/4% Note - 8/15/79-A	4,559	1,765	2,794
Sept.....	8-1/2% Note - 9/30/79-F	2,081	102	1,979
Oct.....	1-1/2% Note - 10/1/79-EO	1	-	1
Nov.....	6-5/8% Note - 11/15/79-B	1,604	1,125	479
	7% Note - 11/15/79-C	2,241	442	1,799
	Total.....	14,539	3,975	10,564
1980				
Feb.....	4% Bond - 2/15/80	2,565	972	1,593
Apr.....	1-1/2% Note - 4/1/80-EA	2	-	2
May.....	6-7/8% Note - 5/15/80-A	7,265	5,541	1,724
Aug.....	9% Note - 8/15/80-B	4,296	2,658	1,638
Nov.....	3-1/2% Bond - 11/15/80	1,892	749	1,143
	Total.....	16,020	9,920	6,100
1981				
Feb.....	7% Note - 2/15/81-A	1,842	521	1,321
	7-3/8% Note - 2/15/81-C	2,168	671	1,497
Aug.....	7% Bond - 8/15/81	807	408	399
Nov.....	7-3/4% Note - 11/15/81-B	4,477	1,759	2,718
	Total.....	9,294	3,359	5,935
1982				
Feb.....	6-3/8% Bond - 2/15/82	2,702	1,048	1,654
May.....	8% Note - 5/15/82-A	2,747	1,363	1,384
Aug.....	8-1/8% Note - 8/15/82-B	2,918	999	1,919
	Total.....	8,367	3,410	4,957
1983				
June....	3-1/4% Bond - 6/15/78-83	1,440	286	1,154
1984				
Aug.....	6-3/8% Bond - 8/15/84	2,353	1,383	970
1985				
May.....	3-1/4% Bond - 5/15/85	898	227	671
	4-1/4% Bond - 5/15/75-85	1,194	508	686
	Total.....	2,092	735	1,357
1986				
Nov.....	6-1/8% Bond - 11/15/86	1,216	910	306
1990				
Feb.....	3-1/2% Bond - 2/15/90	3,587	1,091	2,496
May.....	8-1/4% Bond - 5/15/90	1,247	128	1,119
	Total.....	4,834	1,219	3,615
1992				
Aug.....	4-1/4% Bond - 8/15/87-92	3,521	1,435	2,086
1993				
Feb.....	4% Bond - 2/15/88-93	221	70	151
	6-3/4% Bond - 2/15/93	627	203	424
Aug.....	7-1/2% Bond - 8/15/88-93	1,914	1,204	710
	Total.....	2,762	1,477	1,285
1994				
May.....	4-1/8% Bond - 5/15/89-94	1,332	550	782
1995				
Feb.....	3% Bond - 2/15/95	703	134	569
1998				
May.....	7% Bond - 5/15/93-98	692	317	375
Nov.....	3-1/2% Bond - 11/15/98	2,708	841	1,867
	Total.....	3,400	1,158	2,242
1999				
May.....	8-1/2% Bond - 5/15/94-99	2,414	1,467	947
2000				
Feb.....	7-7/8% Bond - 2/15/95-00	902	267	635
Aug.....	8-3/8% Bond - 8/15/95-00	1,114	395	719
	Total.....	2,016	662	1,354
2005				
May.....	8-1/4% Bond - 5/15/00-05	1,604	926	678

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 Bulletin, 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

(Amounts in millions of dollars)

Issue date	Description of 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
Regular weekly: (13-week and 26-week)								
1975-June 5	1975-Sept. 4	91	5,616.3	2,802.6	2,355.4	447.2	2,701.4	35,133.1
	Dec. 4	182	3,897.8	2,701.0	2,541.8	159.2	2,104.1	64,891.5
12	Sept. 11	91	4,577.7	2,605.6	2,150.3	455.2	2,602.2	35,136.5
	Dec. 11	182	4,257.6	2,591.4	2,426.7	164.8	2,102.4	65,380.7
19	Sept. 18	91	3,802.7	2,201.0	1,787.0	413.9	2,503.1	34,834.4
	Dec. 18	182	3,764.3	2,300.7	2,147.8	152.9	2,001.6	65,679.7
26	Sept. 25	91	3,745.7	2,201.7	1,875.5	326.2	2,502.1	34,534.0
	Dec. 26	183	3,746.7	2,301.7	2,173.3	128.3	2,003.7	65,977.8
July 3	Oct. 2	91	3,810.9	2,701.0	2,277.1	424.0	2,703.5	34,531.5
	1976-Jan. 2	183	3,608.2r	2,701.1r	2,504.8	196.3r	2,200.9	66,477.9r
10	1975-Oct. 9	91	4,464.9	2,802.1	2,269.5	532.6	2,701.0	34,632.6
	1976-Jan. 8	182	4,504.9	2,900.7	2,645.7	255.0	2,304.5	67,074.1r
17	1975-Oct. 16	91	5,453.4	2,805.7	2,176.3	629.4	2,703.6	34,734.8
	1976-Jan. 15	182	6,560.2	2,905.2	2,581.1	324.1	2,205.7	67,773.7
24	1975-Oct. 23	91	4,505.2	2,801.6	2,287.2	514.3	2,701.9	34,834.5
	1976-Jan. 22	182	5,549.9	2,901.6	2,659.3	242.3	2,201.8	68,473.6
31	1975-Oct. 30	91	5,136.2	2,903.6	2,377.7	525.9	2,701.2	35,036.9
	1976-Jan. 29	182	5,262.4	2,902.4	2,653.7	248.7	2,301.4	69,074.6
Aug. 7	1975-Nov. 6	92	5,594.3	3,001.9	2,475.7	526.2	2,802.1	35,236.6r
	1976-Feb. 5	182	5,506.4	3,001.6	2,748.6	253.0	2,400.7	69,675.3r
14	1975-Nov. 13	91	5,305.8r	3,000.6	2,476.9	523.8r	2,805.0	35,432.2
	1976-Feb. 13	183	5,672.2	3,102.7r	2,837.7	264.9	2,499.1	70,278.8r
21	1975-Nov. 20	91	4,735.4r	3,103.4r	2,616.4	487.0r	2,802.8	35,732.8r
	1976-Feb. 19	182	5,917.6	3,201.9	2,967.8	234.2r	2,502.6	70,978.2r
28	1975-Nov. 28	92	4,447.6r	3,103.0r	2,604.9	498.0	2,802.2	36,033.6r
	1976-Feb. 26	182	6,245.8r	3,201.7r	2,892.7	309.0r	2,550.5	71,629.5r
Sept. 4	1975-Dec. 4	91	5,368.0	3,104.7	2,582.9	521.8	2,802.6	36,335.7
	1976-Mar. 4	182	6,874.9	3,202.6	2,907.6	295.0	2,501.0	72,331.1
11	1975-Dec. 11	91	4,747.5	2,903.3	2,364.8	538.6	2,605.6	36,633.5
	1976-Mar. 11	182	6,245.0	3,202.1	2,920.3	281.8	2,501.9	73,031.3
18	1975-Dec. 18	91	5,068.1	2,736.2	2,300.3	435.9	2,200.9	37,168.8
	1976-Mar. 18	182	4,468.9	2,920.3	2,703.3	217.0	3,350.5	72,601.1
25	1975-Dec. 26	92	4,607.8	2,701.7	2,242.0	459.7	2,201.7	37,668.8
	1976-Mar. 25	182	5,612.8	2,804.7	2,564.3	240.3	3,300.6	72,105.1
52-week:								
1974-Sept. 24	1975-Sept. 23	364	2,889.8	1,803.0	1,682.0	121.0	1,802.2	23,429.7
Oct. 22	Oct. 21	364	3,580.1	2,002.9	1,911.1	91.8	1,801.8	23,630.8
Nov. 19	Nov. 18	364	3,801.9	2,001.8	1,937.2	64.6	1,800.6	23,832.0
Dec. 17	Dec. 16	364	3,749.0	2,001.5	1,949.5	52.0	1,802.5	24,030.9
1975-Jan. 14	1976-Jan. 13	364	3,355.0	2,001.4	1,938.9	62.5	1,802.4	24,230.2
Feb. 11	Feb. 10	364	3,353.1	2,102.7	2,066.8	35.8	1,802.1	24,530.8
Mar. 11	Mar. 9	364	4,274.3	2,102.4	2,072.5	29.9	1,801.1	24,832.2
Apr. 8	Apr. 6	364	2,210.3	2,205.4	2,174.2	31.1	1,801.4	25,236.2
May 6	May 4	364	4,426.6	2,435.3	2,378.4	56.9	1,802.3	25,869.2
June 3	June 1	364	3,851.2	2,404.4	2,357.2	47.2	1,801.8	26,471.8
July 1	June 29	364	3,321.1	2,591.4	2,526.2	65.2	1,801.8	27,261.4
29	July 27	364	4,591.1	2,292.6	2,213.8	78.8	1,805.8	27,748.2
Aug. 26	Aug. 24	364	6,442.1r	2,893.4r	2,700.3	193.0r	2,803.6	28,838.4r
Sept. 23	Sept. 21	364	6,134.4	2,859.4	2,670.8	188.6	1,803.1	29,894.7
Special:								
1975-Apr. 14	1976-Jan. 31	292	3,595.8	1,585.9	1,555.4	30.6	-	1,585.9
Short-dated:								
1975-Sept. 5	1975-Sept. 18	13	3,000.0	849.0	-	-	-	-
	25	20	3,236.0	700.0	-	-	-	-

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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 4/	Price per hundred	Equivalent rate 4/	Price per hundred	Equivalent rate 4/
Treasury bills:						
Regular weekly: (13-week and 26-week)		(Percent)		(Percent)		(Percent)
1975-June 5	98.671 97.217	5.258 5.505	98.680 5/ 97.260	5.222 5.420	98.664 97.198	5.285 5.542
12	98.716 97.329	5.079 5.284	98.731 6/ 97.356	5.020 5.230	98.714 97.320	5.087 5.301
19	98.795 97.407	4.767 5.129	98.822 97.447	4.660 5.050	98.781 97.392	4.822 5.159
26	98.568 96.983	5.665 5.935	98.579 97.000	5.622 5.902	98.560 96.970	5.697 5.961
July 3	98.481 96.817	6.008 6.262	98.504 7/ 96.875 8/	5.918 6.148	98.467 96.783	6.065 6.329
10	98.432 96.709	6.204 6.509	98.445 9/ 96.742	6.152 6.444	98.424 96.689	6.235 6.549
17	98.472 96.793	6.044 6.343	98.483 96.809	6.001 6.312	98.468 96.786	6.061 6.357
24	98.421 96.650	6.246 6.627	98.434 10/ 96.672 11/	6.195 6.583	98.411 96.635	6.286 6.656
31	98.403 96.603	6.318 6.719	98.413 96.620	6.278 6.686	98.397 96.592	6.342 6.741
Aug. 7	98.368 96.530	6.455 6.864	98.384 96.564 12/	6.393 6.796	98.365 96.524	6.468 6.876
14	98.395 96.539	6.349 6.809	98.406 13/ 96.569	6.306 6.750	98.390 96.525	6.369 6.836
21	98.369 96.461	6.453 7.000	98.381 14/ 96.478 15/	6.405 6.967	98.363 96.450	6.476 7.022
28	98.315 96.418	6.594 7.085	98.335 16/ 96.436	6.515 7.050	98.307 96.413	6.625 7.095
Sept. 4	98.387 96.529	6.382 6.866	98.407 17/ 96.552 18/	6.302 6.820	98.381 96.520	6.405 6.884
11	98.385 96.517	6.389 6.889	98.393 96.526	6.357 6.872	98.379 96.510	6.413 6.903
18	98.371 96.511	6.445 6.901	98.387 19/ 96.552	6.381 6.820	98.367 96.498	6.460 6.927
25	98.386 96.550	6.315 6.824	98.399 96.564 20/	6.265 6.796	98.382 96.547	6.331 6.830
52-week:						
1974-Sept. 24	91.566	8.341	91.658 21/	8.250	91.469	8.437
Oct. 22	92.286	7.629	92.312 22/	7.604	92.235	7.680
Nov. 19	92.556	7.362	92.600 23/	7.319	92.529	7.389
Dec. 17	93.301	6.625	93.379 24/	6.548	93.248	6.678
1975-Jan. 14	93.551	6.378	93.657	6.273	93.517	6.412
Feb. 11	94.628	5.313	94.704 25/	5.238	94.565	5.375
Mar. 11	94.300	5.637	94.332 26/	5.606	94.287	5.650
Apr. 8	93.454	6.474	93.610 27/	6.319	93.358	6.569
May 6	93.529	6.400	93.578 28/	6.351	93.508	6.421
June 3	94.133	5.803	94.207 29/	5.729	94.095	5.840
July 1	93.638	6.292	93.767 30/	6.165	93.529	6.400
29	93.143	6.782	93.226 31/	6.700	93.096	6.828
Aug. 26	92.588	7.331	92.620 32/	7.299	92.570	7.348
Sept. 23	92.580	7.340	92.611	7.308	92.568	7.350
Special: 1975-Apr. 4	94.679	6.560	94.699 33/	6.535	94.656	6.588
Short-dated: 1975-Sept. 5	99.777 99.658	6.190 6.161	99.782 99.664	6.037 6.048	99.775 99.656	6.231 6.192

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 represents additional issues of bills with an an original maturity of 26 weeks.

2/ For bills issued on an 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 $500,000 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/ Bank discount basis.

5/ Except $30,000 at 98.686.

6/ Except $140,000 at 98.736.

7/ Except $145,000 at 98.546, $100,000 at 98.520 and $300,000 at 98.508.

8/ Except $10,000 at 96.900, $300,000 at 96.899 and $100,000 at 96.883.

9/ Except $40,000 at 98.500.

10/ Except $525,000 at 98.458, $500,000 at 98.448 and $465,000 at 98.437.

11/ Except $200,000 at 96.804 and $15,000 at 96.689.

12/ Except $10,000 at 96.600.

13/ Except $420,000 at 98.410.

14/ Except $140,000 at 98.382.

15/ Except $605,000 at 96.482.

16/ Except $5,200 at 98.369 and $20,000 at 98.357.

17/ Except $1,295,000 at 98.425.

18/ Except $1,000,000 at 96.557.

19/ Except $4,155,000 at 98.399.

20/ Except $595,000 at 96.570.

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

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

23/ Except $95,000 at 92.624.

24/ Except $10,000 at 93.650 and $1,905,000 at 93.428.

25/ Except $4,385,000 at 94.738.

26/ Except $15,000 at 94.343.

27/ Except $960,000 at 94.540, $200,000 at 93.998, $100,000 at 93.660, $100,000 at 93.640 and $60,000 at 93.630.

28/ Except $85,000 at 93.601.

29/ Except $70,000 at 94.337.

30/ Except $500,000 at 93.784 and $55,000 at 93.774.

31/ Except $15,000 at 94.000 and $10,000 at 93.300.

32/ Except $10,000 at 92.801, $10,000 at 92.650 and $1,000,000 at 92.630.

33/ Except $10,000 at 95.150, $10,000 at 95.052, and $10,000 at 94.890.

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 (-)
1972-July 13	1972-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	
May 17	1973-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	
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	

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 (-)
1974-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	2,656 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	2,807 3/	8.845	407
	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	3,481	2,004	9.930	
Sept. 5	1974-Dec. 5	91	3,746	2,806	9.165	404
	1975-Mar. 6	182	3,853	2,005	9.282	
19	1974-Dec. 19	91	4,607	2,503	8.185	-197
	1975-Mar. 20	182	3,072	1,802	8.203	
26	1974-Dec. 26	91	4,038	2,500	7.003	-201
	1975-Mar. 27	182	3,241	1,800	7.928	
Oct. 10	1975-Jan. 9	91	3,132	2,702	6.697	201
	Apr. 10	182	3,301	2,003	7.364	
17	Jan. 16	91	4,169	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	2,004	7.398	
31	Jan. 30	91	3,369	2,705	7.892	200
	May 1	182	3,459	1,998	7.766	
Nov. 7	Feb. 6	91	3,412	2,704	7.880	247
	May 8	182	3,307	2,100	7.856	
14	Feb. 13	91	4,497	2,802	7.604	199
	May 15	182	3,856	2,104	7.552	
21	Feb. 20	91	3,877	2,800	7.535	197
	May 22	182	3,690	2,105	7.428	
29	Feb. 27	90	4,110	2,802	7.328	198
	May 29	181	3,342	2,102	7.369	
Dec. 5	Mar. 6	91	3,393r	2,804r	7.524	198
	June 5	182	3,819	2,104	7.564	
12	Mar. 13	91	5,474	2,802	7.173	190
	June 12	182	3,814	2,102	6.911	
1975-Jan. 2	Apr. 3	91	3,755	2,705	7.113	196
	July 3	182	3,705	2,201	7.101	
9	Apr. 10	91	4,442	2,704	6.698	202
	July 10	182	4,416	2,304	6.681	
16	Apr. 17	91	4,724	2,603	6.678	205
	July 17	182	4,915	2,206	6.646	
23	Apr. 24	91	4,088	2,603	6.370	201
	July 24	182	3,582	2,202	6.373	
30	May 1	91	4,085	2,600	5.606	294
	July 31	182	4,191	2,301	5.825	

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 (-)
1975-Feb. 6.....	1975-May 8	91	$4,244	$2,702	5.668	$392
	Aug. 7	182	5,044	2,401	5.736	
13.....	May 15	91	4,107	2,701	5.800	394
	Aug. 14	182	3,743	2,499	5.800	
20.....	May 22	91	4,096	2,704	5.408	405
	Aug. 21	182	4,653	2,503	5.483	
27.....	May 29	91	3,468	2,702	5.456	446
	Aug. 28	182	3,822	2,550	5.675	
Mar. 6.....	June 5	91	3,797	2,701	5.638	394
	Sept. 4	182	4,768	2,501	5.742	
13.....	June 12	91	4,511	2,602	5.622	496
	Sept. 11	182	5,523	2,502	5.655	
20.....	June 19	91	4,303	2,503	5.376	599
	Sept. 18	182	4,533	2,502	5.473	
27.....	June 26	91	4,014	2,502	5.543	702
	Sept. 25	182	3,599	2,601	5.669	
Apr. 3.....	July 3	91	4,598	2,703	5.562	805
	Oct. 2	182	4,331	2,700	5.785	
10.....	July 10	91	5,045	2,701	6.021	795
	Oct. 9	182	4,361	2,801	6.352	
17.....	July 17	91	4,881	2,704	5.539	799
	Oct. 16	182	4,729	2,702	5.843	
24.....	July 24	91	4,094	2,702	5.653	797
	Oct. 23	182	4,066	2,701	6.067	
May 1.....	July 31	91	4,423	2,701	5.717	804
	Oct. 30	182	5,479	2,701	6.158	
8.....	Aug. 7	91	4,412	2,802	5.356	801
	Nov. 6	182	5,169	2,802	5.724	
15.....	Aug. 14	91	6,426	2,805	5.183	801
	Nov. 13	182	4,831	2,801	5.481	
22.....	Aug. 21	91	4,503	2,803	5.115	795
	Nov. 20	182	5,542	2,801	5.412	
29.....	Aug. 28	91	5,057	2,802	5.206	801
	Nov. 28	183	4,820	2,803	5.469	
June 5.....	Sept. 4	91	5,616	2,803	5.258	698
	Dec. 4	182	3,898	2,701	5.505	
12.....	Sept. 11	91	4,578	2,606	5.079	493
	Dec. 11	182	4,258	2,591	5.284	
July 3.....	Oct. 2	91	3,811	2,701	6.008	498
	1976-Jan. 2	183	3,608	2,701	6.262	
10.....	1975-Oct. 9	91	4,465	2,802	6.204	697
	1976-Jan. 8	182	4,505	2,901	6.509	
17.....	1975-Oct. 16	91	5,453	2,806	6.044	802
	1976-Jan. 15	182	6,560	2,905	6.343	
24.....	1975-Oct. 23	91	4,505	2,802	6.246	800
	1976-Jan. 22	182	5,550	2,901	6.627	
31.....	1975-Oct. 30	91	5,136	2,904	6.318	803
	1976-Jan. 29	182	5,262	2,902	6.719	
Aug. 7.....	1975-Nov. 6	91	5,594	3,002	6.455	801
	1976-Feb. 5	182	5,506	3,002	6.864	
14.....	1975-Nov. 13	91	5,306	3,001	6.349	799
	1976-Feb. 13	183	5,672	3,103	6.809	
21.....	1975-Nov. 20	91	4,735	3,103	6.453	1,000
	1976-Feb. 19	182	5,918	3,202	7.000	
28.....	1975-Nov. 28	92	4,448r	3,103	6.594	952
	1976-Feb. 26	182	6,246r	3,202r	7.085	
Sept. 4.....	1975-Dec. 4	91	5,368	3,105	6.382	1,004
	1976-Mar. 4	182	6,875	3,203	6.866	
11.....	1975-Dec. 11	91	4,748	2,903	6.389	998
	1976-Mar. 11	182	6,245	3,202	6.889	
18.....	1975-Dec. 18	91	5,068	2,736	6.445	105
	1976-Mar. 18	182	4,469	2,920	6.901	

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
7/25/72	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 9/	100
	8/15/72	6-1/4% Note - 8/15/79-A	7y	-	4,559	-	4,559 9/	
	8/15/72	6-3/8% Bond - 8/15/84 6/	12y	41 8/	2,312	41	2,312 9/	
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	-	10/
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	-	11/
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	-	12/
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	-	13/
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 14/	100
2/7/73	2/15/73	6-5/8% Note - 11/15/79-B	6y 9m	1,664	595	1,009	595 15/	16/
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 17/	18/
5/2/73	5/15/73	7% Bond - 5/15/93-98	25y	1,240	40	652	40	19/
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 20/	21/
8/1/73	8/15/73	7-1/2% Bond - 8/15/88-93	20y	500	-	500	425	22/
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	4,371	-	2,043	-	23/
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	-	
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 24/	25/
10/31/73	11/15/73	7% Note - 12/31/75-H	2y 1-½m	2,860	220	1,511	220 24/	26/
	11/15/73	7-½% Bond - 8/15/88-93 - Reopening	19y 9m	1,503	136	302	136	27/
11/9/73		8.670% Bill - "Strip" of 11 Series 28/	(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.	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 29/	30/
2/6/74	2/12/74	6.342% Bill - 2/11/75	364d	3,101	-	1,808	-	
2/6/74	2/15/74	6-7/8% Note - 5/15/77 - C	3y 3m	3,121	307	2,258	307	31/
2/7/74	2/28/74	7-1/2% Bond - 8/15/88-93 - Reopening	19y 6m	1,144	250	300	250	32/
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	-	33/
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% Note - 8/15/78-C	4y 3m	3,580	583	1,880	583 34/	35/
5/8/74	5/15/74	8-3/4% Note - 6/30/76-I	2y 1-½m	3,286	656	2,048	656	36/
		8-1/2% Bond - 5/15/94-99	25y	904	279	309	279	37/
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 38/	(Average)131d	2,458	-	801	-	

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		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
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	2,573	-	1,806	-	
8/1/74	8/7/74	9.655% Bill - 9/20/74 - Tax ant. 5/	44d	4,319	-	1,526	-	
8/6/74	8/15/74	9% Note - 5/15/77-D	2y 9m	4,441	2,936	2,393	2,936 39/	40/
8/7/74	8/15/74	9% Note - 8/15/80-B	6y	3,788	2,461	1,835	2,461	41/
8/8/74	8/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 9m	1,060	486	400	486	42/
8/21/74	8/27/74	9.564% Bill - 8/26/75	364d	2,935	-	1,803	-	
8/28/74	9/4/74	9.767% Bill - 6/30/75	299d	4,934	-	2,003	-	
9/18/74	9/24/74	8.341% Bill - 9/23/75	364d	2,980	-	1,803	-	
9/24/74	9/30/74	8-1/4% Note - 9/30/76-J	2y	3,254	205	1,818	205 43/	44/
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	3,580	-	2,003	-	
10/23/74	11/6/74	7-7/8% Note - 5/15/79-D	4y 6m	2,274	-	1,016	-	45/
10/29/74	11/4/74	7.933% Bill - 6/19/75	227d	3,860	-	1,501	-	
11/6/74	11/15/74	7-3/4% Note - 11/15/77-E	3y	4,403	1,059	2,570	1,059	47/
11/7/74	11/15/74	7-3/4% Note - 11/15/81-B	7y	3,275	949	1,766	949 46/	48/
11/8/74	11/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 6m	1,816	338	603	338	49/
11/13/74	11/19/74	7.362% Bill - 11/18/75	364d	3,802	-	2,002	-	
11/20/74	12/3/74	7.426% Bill - 4/16/75 Tax ant. 5/	134d	4,904	-	2,251	-	
11/21/74	12/4/74	7.527% Bill - "Strip " of 5 Series 50/	(Average) 22d	1,671	-	1,001	-	
11/26/74	12/5/74	7.521% Bill - 6/17/75 Tax ant. 5/	194d	2,481	-	1,256	-	
12/11/74	12/17/74	6.625% Bill - 12/16/75	364d	3,749	-	2,001	-	
12/23/74	12/31/74	7-1/4% Note - 12/31/76-K	2y	2,807	77	2,205	77 51/	52/
12/30/74	1/7/75	7-7/8% Note - 5/15/79-D-Reopening	4y 4m	1,760	-	1,253	-	53/
1/2/75	1/9/75	8% Note - 3/31/76-H-Reopening	1y 3m	1,915	-	756	-	54/
1/8/75	1/14/75	6.378% Bill - 1/13/76	364d	3,355	-	2,001	-	
1/28/75	2/18/75	7-1/8% Note - 5/15/78-D	3y 3m	6,698	697	3,263	697	56/
1/29/75	2/18/75	7-3/8% Note - 2/15/81-C	6y	4,241	400	1,768	400 55/	57/
1/30/75	2/18/75	7-7/8% Bond - 2/15/95-2000	25y	2,284	150	752	150	58/
2/5/75	2/11/75	5.313% Bill - 2/10/76	364d	3,354	-	2,103	-	
2/19/75	3/3/75	5-7/8% Note - 8/31/76-L	1y 6m	2,967	-	1,662	-	59/
		6% Note - 2/28/77-F	2y	3,189	-	1,665	-	60/
3/5/75	3/11/75	5.637% Bill - 3/9/76	364d	4,272	-	2,102	-	
3/11/75	3/19/75	7-3/4% Note - 11/15/81-B-Reopening	6y 8m	3,438	-	1,762	-	61/
3/13/75	3/25/75	6% Note - 5/31/76-M	1y 2m	2,993	-	1,580	-	62/
3/18/75	3/31/75	6-1/2% Note - 3/31/77-G	2y	2,961	-	2,576	-	63/
3/20/75	4/7/75	8-1/4% Bond - 5/15/90	15y	2,898	-	1,247	-	64/
4/1/75	4/8/75	7-1/8% Note - 11/30/76-N	1y 8m	3,796	-	1,507	-	65/
7/	4/1/75	1-1/2% Note - 4/1/80-EA	5y	-	2	-	2	
4/2/75	4/8/75	6.475% Bill - 4/6/76	364d	3,135p	-	2,205p	-	
4/8/75	4/14/75	6.560% Bill - 1/31/76	292d	3,680p	-	1,585p	-	
4/15/75	4/30/75	7-3/8% Note - 4/30/77-H	2y	4,158p	-	1,579p	-	66/
4/30/75	5/6/75	6.400% Bill - 5/4/76	364d	4,426p	-	2,435p	-	
5/6/75	5/15/75	7-5/8% Note - 8/15/78-E	3y 3m	5,390p	2,300	2,855p	2,300	68/
5/7/75	5/15/75	8% Note - 5/15/82-A	7y	3,864p	1,233	1,514p	1,233 67/	69/
5/8/75	5/15/75	8-1/4% Bond - 5/15/00-05	30y	1,848p	850	754p	850	70/
5/14/75	5/27/75	6-3/4% Note - 5/31/77-I	2y	3,572p	-	2,137p	-	71/
5/22/75	6/6/75	6-1/2% Note - 10/31/76-O	1y 5m	2,666p	-	1,579p	-	72/
5/28/75	6/3/75	5.803% Bill - 6/1/76	364d	3,851p	-	2,404p	-	
6/17/75	6/30/75	6-1/2% Note - 6/30/77-J	2y	2,775p	-	2,170p	-	73/
6/24/75	7/1/75	6.292% Bill - 6/29/76	364d	3,321p	-	2,591	-	
6/25/75	7/9/75	7-3/4% Note - 6/30/79-E	4y	5,384p	-	1,781p	-	74/
7/17/75	7/31/75	7-1/2% Note - 7/31/77-K	2y	5,391p	-	1,516p	-	75/
7/24/75	7/29/75	6.782% Bill - 7/27/76	364d	3,710p	-	2,293p	-	
7/29/75	8/15/75	7-7/8% Note - 5/15/78-F	2y 9m	5,657p	1,372	1,372p	1,372r	77/
7/30/75	8/15/75	8-1/8% Note - 8/15/82-B	7y	3,669p	902	2,017p	902 76/	78/
7/31/75	8/15/75	8-3/8% Bond - 8/15/95-2000	25y	1,978p	313	801p	313	79/
8/7/75	8/8/75	6.280% Bill - 8/26/75 - Reopening	18d	6,669	-	1,000	-	
8/14/75	8/29/75	8-1/4% Note - 8/31/77-L	2y	4,956p	-	2,021r	-	80/
8/20/75	8/26/75	7.331% Bill - 8/24/76	364d	7,121p	-	2,893p	-	
8/21/75	9/4/75	8-1/2% Note - 9/30/79-F	4y 1m	4,361p	-	2,080p	-	81/
9/4/75	9/5/75	6.175% Bill - 9/18/75 - Reopening	13d	3,000	-	849	-	
9/4/75	9/5/75	6.156% Bill - 9/25/75 - Reopening	20d	3,236	-	700	-	
9/17/75	9/23/75	7.338% Bill - 9/21/76	364d	6,133p	-	2,858p	-	
9/16/75	9/30/75	8-3/8% Note - 9/30/77-M	2y	6,899p	33	3,192p	33 82/	83/
7/	10/1/75	1-1/2% Note - 10/1/80-EO	5y	-	*	-	*	
9/24/75	10/7/75	8% Note - 2/28/78-G	2y 5m	3,891p	-	2,033p	-	84/

Footnotes on following page.

Footnotes to Table PDO-4.

Source: Bureau of the Public Debt.

Note. All securities (except EA & EO notes) issued after February 15, 1973 were sold at auction through competitive and noncompetitive bidding.

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 offerings.

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

9/ 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 allotted to Federal Reserve banks and Government accounts.

10/ 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%).

11/ 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%).

12/ 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%).

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

14/ Includes $1,392 million allotted to Federal Reserve banks and Government accounts.

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

16/ 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%).

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

18/ 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%).

19/ All accepted tenders were awarded at the price of 98.75 (yield 7.11%).

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

21/ 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%).

22/ All accepted tenders were awarded at the price of 95.05 (yield 8.00%).

23/ 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%).

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

25/ 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%).

26/ 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%).

27/ All accepted tenders were awarded at the price of 101.60 (yield 7.35%).

28/ 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.

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

30/ 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).

31/ 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%).

32/ All accepted tenders were awarded at the price of 100.45 (yield 7.46%).

33/ 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%).

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

35/ Prices accepted ranged from 100.68 (yield 8.56%) down to 99.96 (yield 8.76%) with the average 100.07 (yield 8.73%).

36/ 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%).

37/ All accepted tenders were awarded at the price of 102.85 (8.23%).

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

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

40/ 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%).

41/ 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%).

42/ 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%).

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

44/ 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).

45/ 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).

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

47/ 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).

48/ 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).

49/ 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%).

50/ Sale of a "strip" of Treasury bills consisting of an additional $200 million of each weekly series maturing from December 12, 1974, through January 9, 1975.

51/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing December 31, 1974.

52/ Yields accepted ranged from 7.37% (price 99.781) down to 7.15% (price 100.183) with the average at 7.32% (price 99.872).

53/ Prices accepted ranged from 102.20 (yield 7.27%) down to 101.80 (yield 7.37%) with the average at 101.95 (yield 7.33%).

54/ Prices accepted ranged from 100.91 (yield 7.18%) down to 100.80 (yield 7.27%) with the average at 100.84 (yield 7.24%).

55/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1975.

56/ Yields accepted ranged from 7.17% (price 99.814) up to 7.23% (price 99.643) with the average at 7.21% (price 99.700).

57/ Yields accepted ranged from 7.40% (price 99.881) up to 7.52% (price 99.311) with the average at 7.49% (price 99.453).

58/ Yields accepted ranged from 7.89% (price 99.837) up to 7.96% (price 99.084) with the average at 7.95% (price 99.191).

59/ Yields accepted ranged from 5.88% (price 99.993) up to 5.98% (price 99.852) with the average at 5.94% (price 99.908).

60/ Yields accepted ranged from 5.97% (price 100.056) up to 6.12% (price 99.778) with the average at 6.09% (price 99.834).

61/ Prices accepted ranged from 101.51 (yield 7.45%) down to 101.07 (yield 7.54%) with the average at 101.21 (yield 7.51%).

62/ Yields accepted ranged from 5.90% (price 100.082) up to 6.01% (price 99.757) with the average at 5.98% (price 99.991).

63/ Yields accepted ranged from 6.40% (price 100.185) up to 6.60% (price 99.815) with the average at 6.51% (price 99.982).

64/ Yields accepted ranged from 8.15% (price 100.826) up to 8.37% (price 98.947) with the average at 8.31% (price 99.455).

65/ Yields accepted ranged from 6.95% (price 100.234) up to 7.19% (price 99.865) with the average at 7.15% (price 99.926).

66/ Yields accepted ranged from 7.37% (price 100.009) up to 7.45% (price 99.863) with the average at 7.43% (price 99.900).

67/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1975.

68/ Yields accepted ranged from 7.60% (price 100.001) up to 7.74% (price 99.604) with the average at 7.70% (price 99.717).

69/ Yields accepted ranged from 7.96% (price 100.212) up to 8.02% (price 99.894) with the average at 8.00% (price 100.000).

70/ Yields accepted ranged from 8.25% (price 100.000) up to 8.32% (price 99.232) with the average at 8.30% (price 99.450).

71/ Yields accepted ranged from 6.79% (price 99.924) up to 6.92% (price 99.683) with the average at 6.86% (price 99.794).

72/ Yields accepted ranged from 6.38% (price 100.158) up to 6.58% (price 99.895) with the average at 6.54% (price 99.947).

73/ Yields accepted ranged from 6.50% (price 100.000) up to 6.69% (price 99.650) with the average at 6.61% (price 99.797).

74/ Yields accepted ranged from 7.74% (price 100.034) up to 7.85% (price 99.664) with the average at 7.83% (price 99.731).

75/ Yields accepted ranged from 7.49% (price 100.018) up to 7.53% (price 99.945) with the average at 7.52% (price 99.963).

76/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1975.

77/ Yields accepted ranged from 7.75% (price 100.233) up to 7.97% (price 99.695) with the average at 7.94% (price 99.768).

78/ Yields accepted ranged from 8.06% (price 100.343) up to 8.18% (price 99.711) with the average at 8.14% (price 99.921).

79/ Yields accepted ranged from 8.38% (price 99.948) up to 8.48% (price 98.917) with the average at 8.44% (price 99.327).

80/ Yields accepted ranged from 8.15% (price 100.180) up to 8.29% (price 99.926) with the average at 8.25% (price 99.998).

81/ Yields accepted ranged from 8.45% (price 100.145) up to 8.56% (price 99.773) with the average at 8.54% (price 99.840).

82/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1975.

83/ Yields accepted ranged from 8.40% (price 99.955) up to 8.46% (price 99.847) with the average at 8.44% (price 99.883).

84/ Yields accepted ranged from 8.05% (price 99.893) up to 8.13% (price 99.722) with the average at 8.10% (price 99.786).

* Less than $500,000.

p Preliminary.

r Revised.

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
1975					
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	1,532	99.85	8.08	2/
	1/9/75	756p	100.84	7.80	2/
6% Note - 5/31/76-M	3/25/75	1,580p	99.991	5.98	2/
7-1/2% Note - 8/15/76-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-D
		3,883			
5-7/8% Note - 8/31/76-L	3/3/75	1,662	99.908	5.94	2/
8-1/4% Note - 9/30/76-J	9/30/74	205	99.84	8.34	6% Note - 9/30/74-E
		1,818	99.84	8.34	2/
		2,023			
6-1/2% Note - 10/31/76-O	6/6/75	1,579p	99.947	6.54	2/
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/
7-1/8% Note - 11/30/76-N	4/8/75	1,507	99.926	7.15	2/
7-1/4% Note - 12/31/76-K	12/31/74	77p	99.872	7.32	5-7/8% Note - 12/31/74-F
		2,205p	99.872	7.32	2/
		2,282p			
1977					
6% Note - 2/28/77-F	3/3/75	1,665	99.834	6.09	2/
6-1/2% Note - 3/31/77-G	3/31/75	2,576p	99.982	6.51	2/
7-3/8% Note - 4/30/77-H	4/30/75	1,579	99.900	7.43	2/
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
		2,393p	101.00	8.59	2/
		5,329p			
6-3/4% Note - 5/31/77-I	5/27/75	2,137p	99.794	6.86	2/
6-1/2% Note - 6/30/77-J	6/30/75	2,170p	99.797	6.61	2/
7-1/2% Note - 7/31/77-K	7/31/75	1,516p	99.963	7.52	2/
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			
8-1/4% Note - 8/31/77-L	8/29/75	2,021p	99.998	8.25	2/
8-3/8% Note - 9/30/77-M	9/30/75	3,191p	99.883	8.44	2/
		33p	99.883	8.44	8-3/8% Note - 9/30/75-G
		3,225p			
7-3/4% Note - 11/15/77-E	11/15/74	1,059	99.737	7.85	5-3/4% Note - 11/15/74-A
		2,570	99.737	7.85	2/
		3,630			

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
1978					
7-1/8% Note - 5/15/78-D	2/18/75	$ 578	$ 99.700	7.21%	5-3/4% Note - 2/15/75-A
		118	99.700	7.21	5-7/8% Note - 2/15/75-E
		3,264	99.700	7.21	2/
		3,960			
7-7/8% Note - 5/15/78-F	8/15/75	1,372p	99.768	7.94	5-7/8% Note - 8/15/75-C
		3,051p	99.768	7.94	2/
		4,423p			
8-3/4% Note - 8/15/78-C	5/15/74	343	100.07	8.73	7-1/4% Note - 5/15/74-D
		240	100.07	8.73	4-1/4% Bond - 5/15/74
		1,880	100.07	8.73	2/
		2,462			
7-5/8% Note - 8/15/78-E	5/15/75	2,300p	99.717	7.70	6% Note - 5/15/75-B
		2,855p	99.717	7.70	2/
		5,155p			
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					
7-7/8% Note - 5/15/79-D	11/6/74	1,016	99.937	7.89	2/
	1/7/75	1,253	101.95	7.52	2/
7-3/4% Note - 6/30/79-E	7/9/75	1,782p	99.731	7.83	2/
8-1/2% Note - 9/30/79-F	9/4/75	2,080p	99.840	8.54	2/
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	2,461	101.15	8.75	5-5/8% Note - 8/15/74-B
		1,835	101.15	8.75	2/
		4,296			
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			
7-3/8% Note - 2/15/81-C	2/18/75	400	99.453	7.49	5-3/4% Note - 2/15/75-A
		1,768	99.453	7.49	2/
		2,168			
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			
7-3/4% Note - 11/15/81-B	11/15/74	949	99.628	7.82	5-3/4% Note - 11/15/74-A
		1,766	99.628	7.82	2/
		2,715			
	3/19/75	1,762p	101.25	7.70	2/
1982					
6-3/8% Bond - 2/15/82 1/	5/15/72	505	100.60	6.34	2/
8% Note - 5/15/82-A	5/15/75	1,233p	100.00	8.00	6% Note - 5/15/75-B
		1,514p	100.00	8.00	2/
		2,747p			

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
1982					
8-1/8% Note - 8/15/82-B	8/15/75	902p	99.921	8.14	5-7/8% Note - 8/15/75-C
		2,017p	99.921	8.14	2/
		2,919p			
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			
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	95.05	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	2/
		551			
1989					
4-1/8% Bond - 5/15/89-94	4/18/63	300	100.55	4.09	2/
1990					
8-1/4% Bond - 5/15/90	4/7/75	1,247p	99.455	8.31	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	98.75	7.11	2/
		692			
1994					
8-1/2% Bond - 5/15/94-99 1/	8/15/74	486	98.70	8.46	5-5/8% Note - 8/15/74-B
		400	98.70	8.46	2/
		885			
	11/15/74	196	103.04	8.37	5-3/4% Note - 11/15/74-A
		142	103.04	8.37	3-7/8% Bond - 11/15/74
		603	103.04	8.37	2/
		941			

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
1995					
7-7/8% Bond - 2/15/95-00	2/18/75	150p	99.191	7.95	5-3/4% Note - 2/15/75-A
		752p	99.191	7.95	2/
		902p			
8-3/8% Bond - 8/15/95-00	8/15/75	313p	99.327	8.44	5-7/8% Note - 8/15/75-C
		801p	99.327	8.44	2/
		1,114p			
2000					
8-1/4% Bond - 5/15/00-05	5/15/75	220p	99.450	8.30	5-7/8% Note - 5/15/75-F
		630p	99.450	8.30	6%
		754p	99.450	8.30	2/
		1,604p			

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 1/

(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	1,532	-	35	1,016	154	10	8	23	8	2	11	165	100
5/15/74	8-3/4% Note - 6/30/76-I	2,048	656	656	1,224	263	19	10	9	14	3	16	288	202
	8-3/4% Note - 8/15/78-C	1,879	583	583	1,315	270	10	10	13	14	5	21	96	125
	8-1/2% Bond - 5/15/94-99	309	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.

PUBLIC DEBT OPERATIONS

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: One-year series	Total amount issued: 9-month series 1/	Total amount issued: Tax anticipation series	Total amount issued: 52-week series	Allotments by investor classes: U.S. Government accounts and Federal Reserve banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
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
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	631	15	489	135
8/7/74	9/20/74	9.652			1,502		-	1,438	-	63	1
8/27/74	8/26/75	9.564				1,803	435	861	21	336	150
9/24/74	9/23/75	8.341				1,803	727	431	7	493	145
10/22/74	10/21/75	7.629				2,003	706	524	10	652	111
11/4/74	6/19/75	7.933		1,501 7/			-	891	1	495	114
11/19/74	11/18/75	7.362				2,002	653	659	4	381	305
12/3/74	4/16/75	7.426			2,251		-	803	35	1,373	40
12/5/74	6/17/75	7.520			1,256		-	703	9	331	213
12/17/74	12/16/75	6.625				2,001	837	356	8	361	439
1/14/75	1/13/76	6.378				2,001	706	506	27	436	326
2/11/75	2/10/76	5.313				2,103	576	676	28	582	241
3/11/75	3/9/76	5.637				2,102	717	610	1	495	279
4/8/75	4/6/76	6.474				2,205	636	388	37	629	515
5/6/75	5/4/76	6.400				2,435	684	599	54	709	389
6/3/75	6/1/76	5.803				2,404	600	495	79	640	590
7/1/75	6/29/76	6.292				2,591	695	555r	10	809	522r
7/29/75	7/27/76	6.782				2,293	640	289	10	925	429
8/26/75	8/24/76	7.331				2,893	385	808	82	1,027	591

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.

7/ Special issues.

r Revised.

PUBLIC DEBT OPERATIONS

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/	
7/31/72	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	-	-	-	
	5% Note - 8/15/72-E	5/15/71	2,574	-	2,574	1,715	232	5-7/8% Note - F-1976
						612		6-1/4% Note - A-1979
						15		6-3/8% Bond - 8/15/84
	4% Bond - 8/15/72	9/15/62	1,453	-	1,453	699	379	5-7/8% Note - F-1976
						123		6-1/4% Note - A-1979
						252		6-3/8% Bond - 8/15/84
	2-1/2% Bond - 9/15/72	10/20/41	1,951	-	1,951	1,097	-	5-7/8% Note - F-1976
						181		6-1/4% Note - A-1979
						221		6-3/8% Bond - 8/15/84
	6% Note - 11/15/72-F	6/29/71	2,285	-	2,285	630	-	5-7/8% Note - F-1976
						197		6-1/4% Note - A-1979
						133		6-3/8% Bond - 8/15/84
8/15/72	2-1/2% Bond - 12/15/72	11/15/45	2,547	-	2,547	805	-	5-7/8% Note - F-1976
						223		6-1/4% Note - A-1979
						165		6-3/8% Bond - 8/15/84
	5-3/4% Note 5/ - 11/15/74-A	11/15/67	7,212	-	7,212	1,235	-	6-1/4% Note - A-1979
						535		6-3/8% Bond - 8/15/84
	3-7/8% Bond 5/ - 11/15/74	12/2/57	2,236	-	2,236	756	-	6-1/4% Note - A-1979
						265		6-3/8% Bond - 8/15/84
	5-3/4% Note 5/ - 2/15/74-A	2/15/68	5,148	-	5,148	677	-	6-1/4% Note - A-1979
						457		6-3/8% Bond - 8/15/84
	5-7/8% Note 5/ - 2/15/75-E	10/22/71	2,045	-	2,045	555	-	6-1/4% Note - A-1979
						268		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	454	454	-	-	-	
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 6/	-	-	-	
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	-	-	-	
12/15/72	2-1/2% Bond - 12/15/72	11/15/45	1,351	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 7/	
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 6/	2,663 8/	-	-	
	4-3/4% Note - 5/15/73-E	5/15/72	3,792	1,194	2,598 9/	-	-	
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	-	-	-	

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/	
7/31/73	4.918% Bill	-	7/31/73	7/31/72	1,201	1,201	-	-	-	
	5.223% Bill	-	7/31/73	7/31/72	501	501 3/	-	-	-	
8/15/73	8-1/8% Note	-	8/15/73-B	2/15/70	1,839	1,514 6/	325 10/	-	-	
	4% Bond	-	8/15/73	9/15/63	3,894	3,166	728 11/	-	-	
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 12/	-	-	
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 13/	-	-	
	4-1/8% Bond	-	2/15/74	1/15/65	2,466	1,902	542 14/	-	-	
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	-	-	-	
	7.830% Bill	-	4/19/74	11/1/73	1,002	1,002 4/	-	-	-	
	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 15/	-	-	
	4-1/4% Bond	-	5/15/74	5/15/64	2,847	2,328	519 16/	-	-	
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	-	-	-	
	8.306% Bill	-	6/21/74	11/30/73	2,523	2,523 4/	-	-	-	
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 17/	-	-	
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 18/	-	-	
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 19/	-	-	
	3-7/8% Bond	-	11/15/74	12/2/57	1,213	1,071	142 20/	-	-	
11/19/74	7.708% Bill	-	11/19/74	11/20/73	1,801	1,801	-	-	-	
12/17/74	6.880% Bill	-	12/17/74	12/18/73	1,803	1,803	-	-	-	
12/31/74	5-7/8% Note	-	12/31/74-F	12/28/72	2,102	2,025	77 21/	-	-	
1/14/75	6.948% Bill	-	1/14/75	1/15/74	1,802	1,802	-	-	-	
2/15/75	5-3/4% Note	-	2/15/75-A	2/15/68	4,015	2,886	1,129 22/	-	-	
	5-7/8% Note	-	2/15/75-E	10/22/71	1,222	1,104	118 23/	-	-	
2/11/75	6.342% Bill	-	2/11/75	2/12/74	1,802	1,802	-	-	-	
3/11/75	6.897% Bill	-	3/11/75	3/12/74	1,801	1,801	-	-	-	
3/31/75	8.049% Bill	-	3/31/75-FFB	7/30/74	1,501	1,501	-	-	-	
4/1/75	1-1/2% Note	-	4/1/75-EA	4/1/70	8	8	-	-	-	
4/8/75	7.887% Bill	-	4/8/75	4/9/74	1,801	1,801	-	-	-	
4/16/75	7.426% Bill	-	4/16/75	12/3/74	2,251	2,251 4/	-	-	-	
5/6/75	8.442% Bill	-	5/6/75	5/7/74	1.802	1.802	-	-	-	

Footnotes on following page.

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/	
5/15/75	6% Note 5/15/75-B	5/15/68	6,760	2,597	4,163 24/	-	-	
	5-7/8% Note - 5/15/75-F	4/3/72	7,679	7,459	200 25/	-	-	
6/3/75	8.249% Bill - 6/3/75	6/4/74	1,802	1,802	-	-	-	
6/17/75	7.520% Bill - 6/17/75	12/5/74	1,256	1,256 4/	-	-	-	
7/1/75	8.256% Bill - 7/1/75	7/2/74	1,802	1,802	-	-	-	
7/29/75	7.836% Bill - 7/29/75	7/30/74	1,806	1,806	-	-	-	
8/15/75	5-7/8% Note - 8/15/75-C	2/15/71	7,679	5,092	2,587 26/	-	-	
8/26/75	6.280% Bill - 8/26/75	8/8/75	1,000	1,000	-	-	-	
8/26/75	9.564% Bill - 8/26/75	8/27/74	1,803	1,803	-	-	-	
9/18/75	6.175% Bill - 9/18/75	9/5/75	849	849	-	-	-	
9/23/75	8.341% Bill - 9/23/75	9/24/74	1,803	1,803	-	-	-	
9/25/75	6.156% Bill - 9/25/75	9/5/75	700	700	-	-	-	
9/30/75	8-3/8% Note - 9/30/75	8/24/73	2,043	2,010	33 27/	-	-	
10/1/75	1-1/2% Note - 10/1/75-EO	10/1/70	30	30	-	-	-	

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 1972, see Table PDO-4; for amounts redeemed for taxes and for cash see "Note" below.

5/ 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 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.

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

7/ 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.

8/ 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.

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

10/ 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.

11/ 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.

12/ 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 7-1/2% bonds of 1988-93 issued November 15, 1973.

13/ 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.

14/ 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.

15/ 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.

16/ 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.

17/ 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.

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

19/ 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.

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

21/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series K-1976 issued December 31, 1974.

22/ Exchanged by Federal Reserve banks and Government accounts for $692 million of 7-1/8% notes of Series D-1978, $400 million of 7-3/8% notes of Series C-1981 and $36 million of 7-7/8% bonds of 1995-2000 issued February 18, 1975.

23/ Exchanged by Federal Reserve banks and Government accounts for $4 million of 7-1/8% notes of Series D-1978 and $114 million of 7-7/8% bonds of 1995-2000 issued February 18, 1975.

24/ Exchanged by Federal Reserve banks and Government accounts for $2,300 million of 7-5/8% notes of Series E-1978, $1,233 million of 8% notes of Series A-1982 and $630 million of 8-1/4% bonds of 2000-05 issued May 15, 1975.

25/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% bonds of 2000-05 issued May 15, 1975.

26/ Exchanged by Federal Reserve banks and Government accounts for $1,372 million of 7-7/8% notes of Series F-1978, $902 million of 8-1/8% notes of Series B-1982 and $313 million of 8-3/8% bonds of 1995-2000 issued August 15, 1975.

27/ Exchanged by Federal Reserve banks and Government accounts for 8-3/8% notes of series M-1977 issued 9/30/75.

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
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
4/16/75	Bill	2,251	184	2,067
6/17/75	Bill	1,256	426	830

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	Amount Retired	Total outstanding end of month
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
1973-Sept.	Certificates of indebtedness	8/7/73	11/7/73	8.50	413	-	26,420
		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	
	Certificates of indebtedness	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	-	
		9/06/73	3/06/74	8.75	158	-	
		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	
Oct.	Certificates of indebtedness	7/05/73	10/05/73	8.00	-	44	26,175
		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	
		9/25/73	12/27/73	7.35	-	66	
		9/26/73	12/26/73	7.35	-	150	
		9/28/73	12/28/73	7.35	-	4	
		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	-	
		9/20/73	12/20/73	8.80	-	200	
Dec.	Certificates of indebtedness	9/24/73	12/21/73	8.80	-	86	24,461
		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	-	

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	Retired	Total outstanding end of month
1974-June	Notes	5/28/74	7/29/74	7.60	850	-	23,412
		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	-	
		2/22/73	5/23/74	6.15	-	300	
		5/23/74	8/28/75	8.30	300	-	
	Certificates of indebtedness	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	
		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	
		5/28/74	7/29/74	7.60	-	441	
		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	
	Notes	6/25/71	6/25/74	6.45	-	600	
		3/22/73	6/27/74	7.00	-	100	
		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	-	
July	Certificates of indebtedness	4/1/74	7/1/74	8.30	-	48	22,802
		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	
		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	
		7/1/74	10/1/74	7.85	48	48	
		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	-	
	Notes	4/26/71	7/25/74	6.75	-	275	
		7/7/71	7/8/74	6.65	-	200	
		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	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	-	

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
1974-Nov.	Certificates of indebtedness	6-06-74	11-06-74	8.10	-	82	21,525
		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	
		8-14-74	11-14-74	8.80	-	135	
		8-15-74	11-15-74	8.80	-	15	
		8-15-74	11-15-74	8.80	-	212	
		8-28-74	11-27-74	9.90	-	850	
		9-05-74	3-06-75	9.88	-	200	
		9-05-74	3-06-75	9.88	-	200	
		9-05-74	3-06-75	9.88	-	200	
		11-04-74	2-04-75	7.90	55	-	
		11-04-74	2-15-75	7.70	5	-	
		11-06-74	3-06-75	7.65	82	-	
		11-08-74	2-07-75	7.90	40	-	
		11-12-74	2-11-75	7.60	6	-	
		11-12-74	2-11-75	7.60	26	-	
		11-12-74	2-11-75	7.60	2	-	
		11-12-74	2-11-75	7.60	890	-	
		11-12-74	2-11-75	7.60	-	6	
		11-12-74	2-11-75	7.60	-	2	
		11-14-74	2-14-75	7.60	135	-	
		11-15-74	2-13-75	7.60	216	-	
		11-15-74	2-14-75	7.60	15	-	
		11-18-74	2-18-75	7.60	40	-	
		11-20-74	1-15-75	7.25	*	-	
		11-20-74	2-20-75	7.55	1	-	
		11-20-74	2-20-75	7.55	10	-	
		11-20-74	2-20-75	7.55	400	-	
		11-20-74	2-20-75	7.55	-	1	
		11-20-74	2-20-75	7.55	-	4	
		11-21-74	2-21-75	7.55	57	-	
		11-21-74	2-21-75	7.55	12	-	
		11-21-74	2-21-75	7.55	8	-	
		11-21-74	2-21-75	7.55	-	5	
		11-21-74	2-21-75	7.55	-	3	
		11-21-74	2-21-75	7.55	-	5	
		11-21-74	2-21-75	7.55	-	5	
		11-21-74	2-21-75	7.55	-	1	
		11-22-74	2-21-75	7.55	16	-	
		11-26-74	2-26-75	7.35	13	-	
		11-27-74	2-27-75	7.35	13	-	
		11-27-74	2-27-75	7.35	850	-	
Dec.	Certificates of indebtedness	5-30-74	12-02-74	8.20	-	20	21,214
		6-06-74	12-06-74	8.45	-	82	
		9-16-74	12-16-74	9.10	-	890	
		9-20-74	12-20-74	8.20	-	60	
		10-09-74	12-04-74	6.40	-	2	
		10-11-74	1-10-75	6.70	-	24	
		10-15-74	1-15-75	7.75	-	16	
		10-17-74	1-17-75	7.75	-	6	
		10-18-74	12-04-74	6.95	-	2	
		10-25-74	1-24-75	7.55	-	4	
		11-20-74	2-20-75	7.55	-	7	
		11-20-74	2-20-75	7.55	-	200	
		11-21-74	2-21-75	7.55	-	34	
		12-02-74	6-02-75	7.40	20	-	
		12-06-74	6-05-75	7.25	82	-	
		12-16-74	3-17-75	7.20	890	-	
		12-19-74	3-19-75	7.05	3	-	
		12-19-74	3-19-75	7.05	19	-	
		12-19-74	3-19-75	7.05	6	-	
		12-19-74	3-19-75	7.05	13	-	
		12-19-74	3-19-75	7.05	-	6	
		12-19-74	3-19-75	7.05	-	3	
		12-19-74	3-19-75	7.05	-	6	
		12-31-74	4-01-75	7.15	15	-	
		12-31-74	4-01-75	7.15	3	-	
	Notes	10-01-73	12-19-74	7.50	-	50	
		11-29-73	12-19-74	7.20	-	200	
		12-19-74	8-15-77	7.75	150	-	
		12-19-74	11-15-77	7.75	100	-	
		7-09-74	1-09-75	8.35	-	79	
		8-28-74	1-28-75	9.40	-	80	
		10-11-74	1-10-75	6.70	-	55	
		10-15-74	1-15-75	7.75	-	441	
		10-17-74	1-17-75	7.75	-	180	
		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	
		10-25-74	1-24-75	7.55	-	25	
		10-29-74	1-15-75	7.90	-	5	
		11-04-74	1-15-75	7.70	-	5	
		11-20-74	1-15-75	7.25	-	*	

Footnote at end of table.

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
1975-Jan.	Certificates of indebtedness	1-02-75	4-02-75	7.15	11	-	21,363
		1-06-75	4-07-75	7.15	10	-	
		1-08-75	4-08-75	6.70	15	-	
		1-08-75	4-08-75	6.70	3	-	
		1-09-75	4-09-75	6.70	2	-	
		1-09-75	7-10-75	6.60	79	-	
		1-10-75	4-10-75	6.70	55	-	
		1-10-75	4-10-75	6.70	4	-	
		1-13-75	4-14-75	6.70	4	-	
		1-15-75	4-15-75	6.70	441	-	
		1-17-75	4-17-75	6.70	7	-	
		1-17-75	4-17-75	6.70	180	-	
		1-17-75	4-17-75	6.70	177	-	
		1-21-75	4-21-75	6.40	150	-	
		1-22-75	4-22-75	6.40	5	-	
		1-23-75	4-23-75	6.40	1	-	
		1-23-75	4-24-75	6.40	237	-	
		1-24-75	4-24-75	6.40	25	-	
		1-24-75	4-24-75	6.40	6	-	
		1-27-75	4-28-75	6.40	12	-	
		1-28-75	4-28-75	5.60	16	-	
		1-28-75	7-29-75	5.85	80	-	
		1-29-75	4-29-75	5.60	43	-	
		1-31-75	4-30-75	5.60	26	-	
	Notes	10-18-73	1-23-75	7.10	-	200	
		12-27-73	1-09-75	7.125	-	200	
		1-09-75	5-15-77	6.875	100	-	
		1-09-75	2-15-78	6.25	100	-	
		1-23-75	8-15-76	7.50	100	-	
		1-23-75	2-15-78	6.25	100	-	
Feb.	Certificates of indebtedness	11/4/74	2/4/75	7.90	-	55	21,699
		11/8/74	2/7/75	7.90	-	40	
		11/12/74	2/11/75	7.60	-	890	
		11/12/74	2/11/75	7.60	-	26	
		11/14/74	2/14/75	7.60	-	135	
		11/15/74	2/13/75	7.60	-	216	
		11/15/74	2/14/75	7.60	-	15	
		11/18/74	2/18/75	7.60	-	40	
		11/20/74	2/20/75	7.55	-	200	
		11/21/74	2/21/75	7.55	-	23	
		11/22/74	2/21/75	7.55	-	16	
		11/26/74	2/26/75	7.35	-	13	
		11/27/74	2/27/75	7.35	-	13	
		11/27/74	2/27/75	7.35	-	850	
		2/3/75	5/2/75	5.60	4	-	
		2/4/75	5/5/75	5.70	55	-	
		2/4/75	5/5/75	5.70	22	-	
		2/5/75	5/5/75	5.70	51	-	
		2/5/75	5/5/75	5.70	10	-	
		2/5/75	5/5/75	5.70	24	-	
		2/5/75	5/6/75	5.70	27	-	
		2/6/75	5/6/75	5.70	23	-	
		2/6/75	5/6/75	5.70	4	-	
		2/7/75	5/7/75	5.70	40	-	
		2/7/75	5/7/75	5.70	8	-	
		2/7/75	5/7/75	5.70	13	-	
		2/10/75	5/9/75	5.70	61	-	
		2/10/75	5/9/75	5.70	10	-	
		2/11/75	5/12/75	5.80	4	-	
		2/11/75	5/12/75	5.80	15	-	
		2/11/75	5/12/75	5.80	890	-	
		2/11/75	5/12/75	5.80	26	-	
		2/13/75	5/13/75	5.80	20	-	
		2/13/75	5/13/75	5.80	11	-	
		2/13/75	5/15/75	5.80	221	-	
		2/14/75	5/14/75	5.80	135	-	
		2/14/75	5/14/75	5.80	15	-	
		2/18/75	5/19/75	5.40	5	-	
		2/18/75	5/20/75	5.40	40	-	
		2/18/75	5/20/75	5.40	32	-	
		2/18/75	5/20/75	5.40	4	-	
		2/20/75	5/20/75	5.40	24	-	
		2/21/75	3/5/75	4.35	8	-	
		2/21/75	5/21/75	5.40	23	-	
		2/21/75	5/21/75	5.40	16	-	
		2/24/75	5/23/75	5.40	32	-	
		2/26/75	5/27/75	5.45	19	-	
		2/26/75	5/27/75	5.45	31	-	
		2/26/75	5/27/75	5.45	13	-	
		2/27/75	5/27/75	5.45	13	-	
		2/27/75	5/27/75	5.45	22	-	
		2/27/75	5/27/75	5.45	7	-	
		2/27/75	5/27/75	5.45	850	-	
		2/28/75	5/28/75	5.45	28	-	
		2/28/75	5/28/85	5.45	11	-	

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
1975-Mar.	Bills	3/5/75	6/5/75		200	-	22,370
		3/5/75	9/4/75		200	-	
		3/5/75	12/16/75		200	-	
		3/17/75	6/19/75		903	-	
	Certificates of indebtedness	9/5/74	3/6/75	9.88	-	100	
		9/5/74	3/6/75	9.88	-	1,000	
		11/6/74	3/6/75	7.65	-	82	
		12/16/74	3/17/75	7.20	-	890	
		12/19/74	3/19/75	7.05	-	19	
		12/19/74	3/19/75	7.05	-	7	
		1/10/75	4/10/75	6.70	-	25	
		2/21/75	3/5/75	4.35	-	8	
		3/3/75	6/3/75	5.45	7	-	
		3/3/75	6/3/75	5.45	57	-	
		3/3/75	6/3/75	5.45	21	-	
		3/3/75	6/3/75	5.45	20	-	
		3/4/75	6/4/75	5.65	24	-	
		3/5/75	6/5/75	5.65	1	-	
		3/6/75	9/4/75	6.01	1,000	-	
		3/6/75	6/6/75	5.65	6	-	
		3/6/75	9/4/75	5.55	82	-	
		3/7/75	6/6/75	5.65	2	-	
		3/12/75	6/12/75	5.65	9	-	
		3/13/75	6/13/75	5.65	13	-	
		3/13/75	6/13/75	5.65	6	-	
		3/18/75	6/18/75	5.40	9	-	
		3/19/75	6/19/75	5.40	17	-	
		3/19/75	6/19/75	5.40	19	-	
		3/19/75	6/19/75	5.40	7	-	
		3/27/75	6/27/75	5.55	2	-	
Apr.	Bills	4/9/75	7/10/75		80		21,997
		4/15/75	7/17/75		447		
		4/17/75	7/17/75		182		
		4/17/75	7/17/75		182		
		4/21/75	7/24/75		126		
		4/24/75	10/23/75		248		
		4/30/75	10/30/75		80		
	Certificates of indebtedness	10/9/74	4/9/75	7.75	-	79	
		10/31/74	4/30/75	7.90	-	80	
		12/31/74	4/1/75	7.15	-	3	
		12/31/74	4/1/75	7.15	-	15	
		1/2/75	4/2/75	7.15	-	11	
		1/6/75	4/7/75	7.15	-	10	
		1/8/75	4/8/75	6.70	-	15	
		1/8/75	4/8/75	6.70	-	3	
		1/9/75	4/9/75	6.70	-	2	
		1/10/75	4/10/75	6.70	-	4	
		1/10/75	4/10/75	6.70	-	30	
		1/13/75	4/14/75	6.70	-	4	
		1/15/75	4/15/75	6.70	-	441	
		1/17/75	4/17/75	6.70	-	180	
		1/17/75	4/17/75	6.70	-	7	
		1/17/75	4/17/75	6.70	-	177	
		1/21/75	4/21/75	6.40	-	150	
		1/22/75	4/22/75	6.40	-	5	
		1/23/75	4/23/75	6.40	-	1	
		1/23/75	4/24/75	6.40	-	237	
		1/24/75	4/24/75	6.40	-	6	
		1/24/75	4/24/75	6.40	-	25	
		1/27/75	4/28/75	6.40	-	12	
		1/28/75	4/28/75	5.60	-	16	
		1/29/75	4/29/75	5.60	-	43	
		1/31/75	4/30/75	5.60	-	26	
		2/3/75	5/2/75	5.60	-	4	
		2/5/75	5/5/75	5.70	-	24	
		2/5/75	5/5/75	5.70	-	10	
		2/6/75	5/6/75	5.70	-	4	
		2/7/75	5/7/75	5.70	-	8	
		2/10/75	5/9/75	5.70	-	10	
		2/11/75	5/12/75	5.80	-	26	
		2/11/75	5/12/75	5.80	-	4	
		2/13/75	5/13/75	5.80	-	11	
		2/18/75	5/20/75	5.40	-	4	
		2/18/75	5/20/75	5.40	-	40	
		2/21/75	5/21/75	5.40	-	12	
		2/26/75	5/27/75	5.45	-	19	
		2/27/75	5/27/75	5.45	-	7	
		2/28/75	5/28/75	5.45	-	11	
		2/28/75	5/28/75	5.45	-	21	
		3/3/75	6/3/75	5.45	-	21	
		3/3/75	6/3/75	5.45	-	57	
		3/3/75	6/3/75	5.45	-	7	
		3/4/75	6/4/75	5.65	-	24	
		3/5/75	6/5/75	5.65	-	1	
		3/6/75	6/6/75	5.65	-	6	

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
		3/7/75	6/6/75	5.65	-	2	
		3/19/75	6/19/75	5.40	-	7	
		4/1/75	7/1/75	5.60	3	-	
		4/1/75	7/1/75	5.60	15	-	
		4/2/75	7/2/75	5.60	11	-	
		4/7/75	7/7/75	5.60	10	-	
		4/8/75	7/8/75	6.05	15	-	
		4/10/75	7/10/75	6.05	4	-	
		4/17/75	7/17/75	5.55	7	-	
		4/24/75	7/24/75	5.65	25	-	
		4/28/75	7/28/75	5.65	29	-	
		4/29/75	7/29/75	5.75	17	-	
		4/30/75	7/30/75	5.75	26	-	
	Notes	1/24/74	4/24/75		-	200	
		4/1/75	4/1/82		241	-	
	Bills	5/12/75	5/29/75		902	-	
		5/12/75	5/29/75		-	902	
		5/15/75	8/14/75		227	-	
		2/04/75	5/05/75	5.70	-	22	
		2/04/75	5/05/75	5.70	-	55	
		2/05/75	5/05/75	5.70	-	51	
		2/05/75	5/06/75	5.70	-	27	
		2/06/75	5/06/75	5.70	-	23	
		2/07/75	5/07/75	5.70	-	13	
		2/07/75	5/07/75	5.70	-	40	
		2/10/75	5/09/75	5.70	-	61	
		2/11/75	5/12/75	5.80	-	15	
		2/11/75	5/12/75	5.80	-	890	
		2/13/75	5/13/75	5.80	-	20	
		2/13/75	5/15/75	5.80	-	221	
		2/14/75	5/14/75	5.80	-	70	
		2/14/75	5/14/75	5.80	-	20	
		2/14/75	5/14/75	5.80	-	10	
		2/14/75	5/14/75	5.80	-	35	
		2/14/75	5/14/75	5.80	-	15	
		2/18/75	5/19/75	5.40	-	5	
		2/18/75	5/20/75	5.40	-	32	
		2/20/75	5/20/75	5.40	-	24	
		2/21/75	5/21/75	5.40	-	16	
		2/21/75	5/21/75	5.40	-	11	
		2/24/75	5/23/75	5.40	-	32	
		2/26/75	5/27/75	5.45	-	28	
		2/26/75	5/27/75	5.45	-	2	
		2/26/75	5/27/75	5.45	-	13	
		2/27/75	5/27/75	5.45	-	850	
		2/27/75	5/27/75	5.45	-	22	
		2/27/75	5/27/75	5.45	-	13	
		2/28/75	5/28/75	5.45	-	7	
		3/03/75	6/03/75	5.45	-	8	
		4/01/75	7/01/75	5.60	-	3	
1975-May	Certificates of indebtedness	5/02/75	8/01/75	5.75	7	-	21,904
		5/05/75	8/05/75	5.75	73	-	
		5/05/75	8/05/75	5.75	55	-	
		5/06/75	8/06/75	5.35	27	-	
		5/06/75	8/06/75	5.35	23	-	
		5/06/75	8/06/75	5.35	-	5	
		5/07/75	8/07/75	5.35	13	-	
		5/07/75	8/07/75	5.35	40	-	
		5/09/75	8/08/75	5.35	61	-	
		5/12/75	8/12/75	5.35	7	-	
		5/12/75	8/12/75	5.35	7	-	
		5/12/75	8/12/75	5.35	3	-	
		5/12/75	8/12/75	5.35	15	-	
		5/13/75	8/13/75	5.20	20	-	
		5/14/75	8/14/75	5.20	70	-	
		5/14/75	8/14/75	5.20	20	-	
		5/14/75	8/14/75	5.20	10	-	
		5/14/75	8/14/75	5.20	35	-	
		5/14/75	8/14/75	5.20	4	-	
		5/14/75	8/14/75	5.20	15	-	
		5/15/75	8/14/75	5.20	4	-	
		5/15/75	8/14/75	5.20	26	-	
		5/15/75	8/15/75	5.20	14	-	
		5/20/75	8/20/75	5.15	32	-	
		5/20/75	8/20/75	5.15	24	-	
		5/23/75	8/22/75	5.15	32	-	
		5/23/75	8/22/75	5.15	3	-	
		5/23/75	8/22/75	5.15	19	-	
		5/27/75	8/27/75	5.20	28	-	
		5/27/75	8/27/75	5.20	22	-	
		5/27/75	8/27/75	5.20	46	-	
		5/27/75	8/27/75	5.20	9	-	
		5/27/75	8/27/75	5.20	15	-	
	Notes	4/25/74	7/24/75	8.40	-	200	
		5/27/75	3/27/77	6.90	260	-	
		5/27/75	4/27/77	6.90	300	-	
		5/27/75	5/27/77	7.00	300	-	
		5/29/75	12/28/76	6.65	300	-	
		5/29/75	1/28/77	6.65	300	-	
		5/29/75	2/28/77	6.90	300	-	

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
1975-June	Bills	3/05/75	6/05/75		-	200	21,617
		3/17/75	6/19/75		-	903	
		6/05/75	12/04/75		87	-	
	Certificates of indebtedness	12/02/74	6/02/75	7.40	-	20	
		12/06/74	6/05/75	7.25	-	82	
		3/03/75	6/03/75	5.45	-	10	
		3/03/75	6/03/75	5.45	-	2	
		3/12/75	6/12/75	5.65	-	9	
		3/13/75	6/13/75	5.65	-	13	
		3/13/75	6/13/75	5.65	-	6	
		3/18/75	6/18/75	5.40	-	9	
		3/19/75	6/19/75	5.40	-	17	
		3/19/75	6/19/75	5.40	-	12	
		3/19/75	6/19/75	5.40	-	7	
		3/27/75	6/27/75	5.55	-	2	
		4/01/75	7/01/75	5.60	-	11	
		4/01/75	7/01/75	5.60	-	4	
		4/02/75	7/02/75	5.60	-	11	
		4/07/75	7/07/75	5.60	-	2	
		4/07/75	7/07/75	5.60	-	8	
		4/08/75	7/08/75	6.05	-	7	
		4/29/75	7/29/75	5.75	-	17	
		5/06/75	8/06/75	5.35	-	3	
		5/06/75	8/06/75	5.35	-	3	
		5/06/75	8/06/75	5.35	-	6	
		5/06/75	8/06/75	5.35	-	6	
		5/06/75	8/06/75	5.35	-	3	
		5/12/75	8/12/75	5.35	-	7	
		5/12/75	8/12/75	5.35	-	3	
		5/14/75	8/14/75	5.20	-	4	
		5/15/75	8/14/75	5.20	-	4	
		5/15/75	8/15/75	5.20	-	5	
		5/20/75	8/20/75	5.15	-	20	
		5/23/75	8/22/75	5.15	-	16	
		5/23/75	8/22/75	5.15	-	3	
		5/23/75	8/22/75	5.15	-	17	
		5/27/75	8/27/75	5.20	-	15	
		5/27/75	8/27/75	5.20	-	3	
		5/27/75	8/27/75	5.20	-	14	
		5/27/75	8/27/75	5.20	-	8	
		5/27/75	8/27/75	5.20	-	5	
		5/27/75	8/27/75	5.20	-	2	
		5/27/75	8/27/75	5.20	-	13	
		5/27/75	8/27/75	5.20	-	4	
		5/27/75	8/27/75	5.20	-	7	
		5/27/75	8/27/75	5.20	-	8	
		6/03/75	9/03/75	5.25	10	-	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	4	
		6/12/75	9/12/75	5.10	9	-	
		6/13/75	9/12/75	5.10	13	-	
		6/13/75	9/15/75	5.10	6	-	
		6/18/75	9/18/75	4.80	9	-	
		6/19/75	9/19/75	4.80	17	-	
		6/27/75	9/27/75	5.70	2	-	
		6/27/75	9/27/75	5.70	-	2	
	Notes	6/25/71	6/25/75	6.55	-	600	
		6/05/75	6/04/75	6.90	200	-	
		6/19/75	4/19/77	6.79	303	-	
		6/19/75	5/19/77	6.79	300	-	
		6/19/75	6/20/77	6.83	300	-	
		6/25/75	6/25/82	7.84	600	-	
	Bills	4/09/75	7/10/75	-	-	80	
		4/15/75	7/17/75	-	-	447	
		4/17/75	7/17/75	-	-	182	
		4/17/75	7/17/75	-	-	182	
		4/21/75	7/24/75	-	-	126	
		7/10/75	10/09/75	-	81	-	
		7/10/75	1/08/76	-	74	-	
		7/17/75	10/16/75	-	182	-	
		7/17/75	10/16/75	-	160	-	
		7/24/75	10/23/75	-	102	-	
		1/09/75	7/10/75	6.60	-	79	
		1/28/75	7/29/75	5.85	-	80	
		3/06/75	9/04/75	6.01	-	500	
		4/08/75	7/08/75	6.05	-	8	
		4/10/75	7/10/75	6.05	-	4	
		4/17/75	7/17/75	5.55	-	7	
		4/24/75	7/24/75	5.65	-	25	
		4/28/75	7/28/75	5.65	-	16	
		4/28/75	7/28/75	5.65	-	12	
		4/30/75	7/30/75	5.75	-	26	
		5/02/75	8/01/75	5.75	-	7	
		5/05/75	8/05/75	5.75	-	51	
		5/05/75	8/05/75	5.75	-	22	
		5/06/75	8/06/75	5.35	-	23	
		5/07/75	8/07/75	5.35	-	9	

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
1975-July	Certificates of indebtedness	5/07/75	8/07/75	5.35	-	4	20,604
		5/09/75	8/08/75	5.35	-	16	
		5/09/75	8/08/75	5.35	-	45	
		5/12/75	8/12/75	5.35	-	7	
		5/12/75	8/12/75	5.35	-	15	
		5/13/75	8/13/75	5.20	-	20	
		5/15/75	8/15/75	5.20	-	9	
		5/15/75	8/14/75	5.20	-	26	
		5/20/75	8/20/75	5.15	-	4	
		5/20/75	8/20/75	5.15	-	8	
		5/20/75	8/20/75	5.15	-	24	
		5/23/75	8/22/75	5.15	-	19	
		5/27/75	8/27/75	5.20	-	10	
		5/27/75	8/27/75	5.20	-	10	
		5/27/75	8/27/75	5.20	-	11	
		5/27/75	8/27/75	5.20	-	9	
		6/12/75	9/12/75	5.10	-	9	
		6/13/75	9/12/75	5.10	-	13	
		6/18/75	9/18/75	4.80	-	9	
		6/19/75	9/19/75	4.80	-	17	
		7/10/75	10/10/75	6.20	4	-	
		7/10/75	10/10/75	6.20	-	4	
		7/17/75	10/16/75	6.05	7	-	
		7/24/75	10/24/75	6.25	25	-	
		7/29/75	10/28/75	6.30	40	-	
		7/29/75	1/27/76	6.70	40	-	
	Notes	7/07/71	7/07/75	6.75	-	200	
		7/14/71	7/14/75	6.70	-	200	
		7/07/75	7/07/82	8.00	200	-	
		7/14/75	7/14/82	7.85	200	-	
		7/17/75	7/18/77	7.50	447	-	
	Bills	5/15/75	8/14/75		-	227	
		8/14/75	11/13/75		230	-	
Aug.	Certificates of indebtedness	3/06/75	9/04/75	6.01	-	500	19,952
		5/05/75	8/05/75	5.75	-	55	
		5/07/75	8/07/75	5.35	-	40	
		5/14/75	8/14/75	5.20	-	15	
		5/14/75	8/14/75	5.20	-	70	
		5/14/75	8/14/75	5.20	-	20	
		5/14/75	8/14/75	5.20	-	10	
		5/14/75	8/14/75	5.20	-	35	
		6/13/75	9/15/75	5.10	-	2	
		6/13/75	9/15/75	5.10	-	1	
		6/13/75	9/15/75	5.10	-	2	
		8/05/75	11/05/75	6.45	55	-	
		8/07/75	11/07/75	6.45	40	-	
		8/14/75	11/14/75	6.35	15	-	
		8/14/75	11/14/75	6.35	70	-	
		8/14/75	11/14/75	6.35	35	-	
		8/14/75	11/14/75	6.35	20	-	
		8/14/75	11/14/75	6.35	10	-	
	Notes	5/23/74	8/28/75	8.30	-	300	
		8/28/75	9/30/76	8.25	75	-	
		8/28/75	10/31/76	6.50	75	-	
Sept.	Bills	3/5/75	9/4/75		-	200	19,869
	Certificates of indebtedness	3/6/75	9/4/75	5.55	-	82	
	Notes	9/4/75	9/5/77	7.85	200	-	

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
1972-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	-	
Feb.....	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	-	
	Notes	German marks	8/19/69	2/19/73	3.05	1 1/	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	-	
Apr.....	Certificates of indebtedness 2/	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 2/	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	2/2/73	8/2/73	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	8/2/73	11/1/74	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	9/1/72	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	10/6/72	1/7/74	5.70	-	65	
		Swiss francs	1/7/74	4/7/75	7.07	67	-	

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
1974-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	-	
Nov.....	Notes	Swiss francs	8-02-73	11-01-74	8.70	-	64	1,599
		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	
		Swiss francs	11-01-74	2-02-76	7.94	64	-	
		Swiss francs	11-20-74	2-20-76	7.30	38	-	
		Swiss francs	11-27-74	11-26-75	7.35	400	-	
		Swiss francs	11-29-74	3-01-76	7.30	38	-	
1975-Jan.....	Certificates of indebtedness	Swiss francs	7/18/74	1/20/75	7.90	-	127	1,599
	Notes	Swiss francs	1/20/75	4/20/76	6.97	127	-	
Feb.....	Notes	Swiss francs	11/30/73	2/28/75	6.98	-	33	1,599
		Swiss francs	2/28/75	5/28/76	6.10	33	-	
Apr.....	Notes	Swiss francs	1/7/74	4/7/75	7.07	-	67	1,599
		Swiss francs	4/7/75	7/7/76	6.88	67	-	
May.....	Notes	Swiss francs	2/06/74	5/06/75	6.60	-	33	1,599
		Swiss francs	2/20/74	5/20/75	6.60	-	36	
		Swiss francs	5/06/75	8/06/76	6.80	33	-	
		Swiss francs	8/20/75	8/20/76	6.40	36	-	
June.....	Notes	Swiss francs	3/11/74	6/11/75	7.15	-	318	1,599
		Swiss francs	3/13/74	6/13/75	7.25	-	30	
		Swiss francs	6/11/75	9/10/76	6.21	148	-	
		Swiss francs	6/11/75	12/10/76	6.39	170	-	
		Swiss francs	6/13/75	6/14/76	5.79	30	-	
July.....	Notes	Swiss francs	4/08/74	7/08/75	8.40	-	38	1,599
		Swiss francs	4/29/74	7/29/75	8.60	-	50	
		Swiss francs	7/08/75	10/08/76	7.15	38	-	
		Swiss francs	7/29/75	10/29/76	7.35	50	-	
Sept.....	Notes	Swiss francs	6/7/74	9/8/75	8.35	-	129	1,599
		Swiss francs	9/8/75	3/8/77	7.75	129	-	

Source: Bureau of the Public Debt.

1/ 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.

2/ 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 1974.

Table SB-1. - Sales and Redemptions by Series, Cumulative through September 30, 1975

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest bearing debt	Matured non-interest-bearing debt
Series A-D 2/	3,949	1,054	5,003	5,000	-	4
Series E and H	181,039	44,196	225,235	158,762	66,473	-
Series F and G	28,396	1,125	29,521	29,503	-	18
Series J and K	3,556	198	3,754	3,749	-	5
Total A-K	216,939	46,574	263,512	197,014	66,499	26

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 non-interest-bearing debt
Fiscal years:								
1935-65	161,062	24,244	185,306	135,154	122,270	12,883	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	5,992	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
1975	6.826	3,252	10,078	6,519	5,173	1,346	65,509	27
Calendar years:								
1935-64	158,715	23,481	182,196	132,304	119,876	12,428	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
1974	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975	6,826	3,252	10,078	6,519	5,173	1,346	65,509	27
Months:								
1974-Sept	509	259	768	574	458	116	62,533	28
Oct	558	265	822	543	436	107	62,811	29
Nov	550	242	792	461	367	94	63,144	28
Dec	447	279	726	523	425	98	63,349	26
1975-Jan	745	298	1,043	666	534	132	63,725	26
Feb	592	256	848	536	410	126	64,036	28
Mar	554	267	821	486	378	108	64,371	28
Apr	602	280	882	523	410	113	64,730	28
May	589	256	845	482	379	103	65,094	27
June	565	292	857	469	369	100	65,482	27
July	601	307	909	519	408	111	65,899	27
Aug	592	270	862	558	441	118	66,203	27
Sept	539	277	816	520	411	109	66,499	26

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 non-interest-bearing debt
Fiscal years:								
1941-65	125,162	21,891	147,053	98,258	87,513	10,745	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	-
1975	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
Calendar years:								
1941-64	122,815	21,136	143,951	95,585	85,306	10,279	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	-
1974	6,862	2,994	9,856	6,824	5,471	1,353	63,349	-
Months:								
1974-Sept	509	259	768	574	458	116	62,533	-
Oct	558	265	822	544	437	107	62,811	-
Nov	550	242	792	460	366	94	63,144	-
Dec	447	279	726	521	423	98	63,349	-
1975-Jan	745	298	1,043	666	534	132	63,725	-
Feb	592	256	848	537	412	126	64,036	-
Mar	554	267	821	486	378	108	64,371	-
Apr	602	280	882	523	410	113	64,730	-
May	589	256	845	482	379	103	65,094	-
June	565	292	857	469	369	100	65,482	-
July	601	307	909	519	408	111	65,899	-
Aug	592	270	862	558	441	118	66,203	-
Sept	539	277	816	520	411	109	66,499	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-65	31,951	1,299	33,250	32,094 5/6/7/8/	30,706	1,196	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
1975	-	-	-	1	1	*	-	24
Calendar years:								
1941-64	31,951	1,291	33,242	31,727 5/6/7/8/	30,544	1,184	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
1974	-	-	-	5	4	1	-	22
Months:								
1974-Sept	-	-	-	-	-	-	-	24
Oct	*	-	*	-1	-1	*	-	25
Nov	*	-	*	1	1	*	-	24
Dec	-	-	-	2	2	*	-	22
1975-Jan	-	-	-	*	*	*	-	22
Feb	-	-	-	-1	-1	*	-	24
Mar	-	-	-	*	*	*	-	24
Apr	-	-	-	*	*	*	*	24
May	-	-	-	*	*	*	*	24
June	-	-	-	*	*	*	*	24
July	-	-	-	*	*	*	*	23
Aug	-	-	-	*	*	*	*	23
Sept	-	-	-	1	*	*	*	22

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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 years:								
1941-65	115,862	21,892	137,753	95,481	84,736	10,745	1,194	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	4,722	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
1975	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
Calendar years:								
1941-64	113,734	21,136	134,870	93,036	82,756	10,280	1,095	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
1974	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
Months:								
1974-Sept	491	259	750	526	411	116	22	54,837
Oct	515	265	780	500	392	107	26	55,091
Nov	524	242	766	424	331	94	20	55,412
Dec	433	279	712	491	393	98	21	55,613
1975-Jan	708	298	1,007	628	496	131	32	55,961
Feb	563	256	819	503	377	126	24	56,253
Mar	525	267	792	450	342	108	29	56,566
Apr	577	280	857	490	377	113	29	56,904
May	568	256	824	452	349	103	30	57,246
June	543	292	835	438	338	100	26	57,617
July	563	307	870	481	371	111	26	57,979
Aug	566	270	836	522	405	118	30	58,263
Sept	522	277	799	488	380	109	27	58,546
Series H								
Fiscal years:								
1952-65	9,300	-	9,300	2,778	2,778	-	1,194	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
1975	324	-	324	455	455	-	310	7,865
Calendar years:								
1952-64	9,081	-	9,081	2,549	2,549	-	1,095	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
1974	338	-	338	506	506	-	310	7,736
Months:								
1974-Sept	18	-	18	47	47	-	22	7,696
Oct	42	-	42	44	44	-	26	7,720
Nov	27	-	27	35	35	-	20	7,732
Dec	14	-	14	30	30	-	21	7,736
1975-Jan	35	-	35	38	38	-	32	7,726
Feb	29	-	29	35	35	-	24	7,783
Mar	29	-	29	36	36	-	29	7,805
Apr	25	-	25	33	33	-	29	7,826
May	22	-	22	30	30	-	30	7,848
June	22	-	22	31	31	-	26	7,865
July	38	-	38	37	37	-	26	7,892
Aug	26	-	26	36	36	-	30	7,913
Sept	12	-	12	31	31	-	27	7,926

Footnotes at end of Table SB-4.

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:								
1951-59	63,230	25,788	12,971	12,815	37,100	28,354	8,746	342
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	3,351	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	3,566	3,560	6	213
1970	6,748	2,792	2,762	29	3,842	3,842	-	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
1975	6,517	2,544	2,545	-1	3,776	3,776	-	198
Calendar years:								
1951-58	56,300	23,301	11,763	11,539	32,408	24,568	7,840	590
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
1974	6,833	2,627	2,622	5	3,789	3,789	-	417
Months:								
1974-Sept	574	180	181	*	272	272	-	121
Oct	543	237	238	-1	313	313	-	-7
Nov	461	223	222	*	381	381	-	-143
Dec	523	149	149	*	210	210	-	164
1975-Jan	666	213	213	*	351	351	-	102
Feb	536	202	203	-1	305	305	-	29
Mar	486	245	244	*	333	333	-	-91
Apr	523	265	265	*	431	431	-	-173
May	482	233	233	*	291	291	-	-41
June	469	165	165	*	274	274	-	29
July	519	105	105	*	413	413	-	-
Aug	559	289	289	*	269	269	-	-
Sept	519	119	119	*	400	400	-	-

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 1974.

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
1975	2	31	33	75	58	17	435
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
1974	*	39	39	82	66	16	453
Months:							
1974-Sept	-	2	2	13	11	3	454
Oct	*	2	2	8	6	2	449
Nov	*	2	2	7	6	1	444
Dec	*	13	13	4	3	1	453
1975-Jan	-	2	2	6	1	4	449
Feb	*	2	2	5	4	1	446
Mar	*	2	2	6	5	1	442
Apr	*	2	2	7	5	2	437
May	1	2	3	4	3	1	436
June	1	2	3	4	3	1	435
July	-2	2	*	1	1	*	434
Aug	-	2	2	6	5	2	430
Sept	-	2	2	2	1	*	430

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.

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					
		Total outstanding	Held by U.S. Government accounts				Public issues held by Federal Reserve banks
			Total	Marketable	Nonmarketable		
					Government account series 1/	Other	
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
1975	544,131	532,122	145,283	20,471	122,756	2,056	84,749
1973-Dec	481,485	467,827	129,641	20,961	106,624	2,056	78,516
1974-Aug	493,643r	480,740	141,640	21,388	118,196	2,056	81,008
Sept	493,130	480,103 2/	140,384	21,444	116,885 2/	2,056	81,035
Oct	491,646	479,174	138,421	21,534	114,832	2,056	79,351
Nov	496,768	484,150	139,029	21,489	115,485	2,056	80,998
Dec	504,031	491,561	141,207	21,390	117,761	2,056	80,500
1975-Jan	505,482	493,128	139,017	21,373	115,588	2,056	81,344
Feb	510,748	498,661	139,755	20,887	116,812	2,056	81,086
Mar	520,702	508,581	138,458	20,806	115,596	2,056	81,418
Apr	527,745	515,752	138,017	20,495	115,466	2,056	87,845
May	539,157	527,030	140,875	20,120	118,699	2,056	85,622
June	544,131	532,122	145,283	20,471	122,756	2,056	84,749
July	549,160	537,211	142,511	20,181	120,275	2,055	81,883
Aug	558,637	546,722	144,783	20,073	122,655	2,055	82,546

End of fiscal year or month	Interest-bearing public debt securities - Con.			Matured public debt and debt bearing no interest	Agency securities		
	Held by private investors				Total outstanding 3/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Marketable	Nonmarketable				
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
1975	302,090	210,386	91,704	1,067	10,943	2,186	8,757
1973-Dec	259,670	170,747	88,923	2,071	11,587	2,107	9,480
1974-Aug	258,092	169,715	88,377	1,052	11,850r	2,160	9,690r
Sept	258,684	170,129	88,555	1,364	11,664	2,215	9,449
Oct	261,402	172,515	88,887	1,051	11,422	2,115	9,307
Nov	264,123	175,051	89,072	1,214	11,404	2,167	9,237
Dec	269,854	181,000	88,853	1,104	11,367	2,193	9,174
1975-Jan	272,767	183,416	89,351	1,012	11,343	2,131	9,212
Feb	277,820	187,854	89,966	1,049	11,037	2,104	8,933
Mar	288,705	197,765	90,940	1,078	11,042	2,099	8,943
Apr	289,890	198,862	91,028	989	11,004	2,187	8,817
May	300,533	209,144	91,389	1,129	10,998	2,191	8,807
June	302,090	210,386	91,704	1,067	10,943	2,186	8,757
July	312,817	221,637	91,180	1,029	10,920	2,182r	8,738r
Aug	319,393	228,461	90,932	990	10,926	2,207	8,719

1/ Change in heading reflects publication of the Monthly Statement of the Public Debt of the U.S. on July 31, 1974.

2/ Figures do not reflect an additional $201 million in "Government account series". Figures not included in the Monthly Statement of the Public Debt.

3/ For detail, see Table FD-6.

r Revised.

OWNERSHIP OF FEDERAL SECURITIES

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	26.9	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-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
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	53.5	206.2	81.6	61.7	.5	19.4	5.7	2.6	11.3	28.8	56.9	19.2
Aug.	259.0	53.1	205.9	82.6	61.8	.5	20.3	5.7	2.6	11.0	29.2	56.0	18.9
Sept.	260.1	52.0	208.1	83.3	62.0	.5	20.8	5.8	2.5	10.5	29.3	56.0	20.6
Oct.	262.5	52.7	209.8	83.8	62.3	.5	21.0	5.9	2.5	11.2	28.8	56.6	21.1
Nov.	265.3	53.7	211.6	84.3	62.7	.5	21.1	6.0	2.5	11.0	28.7	58.3	20.8
Dec.	271.0	55.6	215.4	84.8	62.9	.5	21.5	6.2	2.5	11.0	29.2	58.4	23.2
1975-Jan.	273.8	54.6	219.2	85.3	63.2	.5	21.6	6.3	2.6	11.3	30.0	61.5	22.3
Feb.	278.9	56.5	222.4	85.3	63.5	.5	21.3	6.3	2.7	11.4	30.5	64.6	21.6
Mar.	289.8	61.8	228.0	85.7	63.9	.5	21.4	6.6	2.9	12.0	29.7	65.0	26.1
Apr.	290.9	64.1	226.8	86.1	64.2	.5	21.4	6.8	3.2	12.5	29.8	64.9	23.6
May	301.7	67.7	234.0	86.6	64.6	.5	21.5	7.1	3.4	13.7	29.8	66.8	26.6
June	303.2	69.2	234.0	87.1	65.0	.5	21.6	7.1	3.5	13.2	29.6	66.0	27.4
July	313.8	71.4	242.4	87.6	65.4	.5	21.8	7.3	3.7	16.2	31.3	66.7	29.5
Aug. p	320.4	75.4	245.0	88.7	65.7	.5	22.6	7.4	3.9	16.0	31.2	67.3	30.5

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 Monetary 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.

p Preliminary.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1975

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 90 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, 70 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/
				5,555 commercial banks 2/	473 mutual savings banks 2/	Insurance companies		486 savings and loan associations	458 corporations	State and local governments		
						290 life	442 fire, casualty, and marine			315 general funds	186 pension and retirement funds	
Public debt issues:												
Interest-bearing public debt securities:												
Marketable	331,080	102,634	228,446	57,763	2,771	2,632	3,232	2,624	6,652	7,058	1,862	143,850
Nonmarketable 4/	215,642	124,705	90,936	-	-	-	-	-	-	-	-	90,936
Total interest-bearing public debt securities	546,722	227,339	319,382	57,763	2,771	2,632	3,232	2,624	6,652	7,058	1,862	234,786
Matured debt and debt bearing no interest	990	-	990	-	-	-	-	-	-	-	-	990
Total public debt securities	547,712	227,339	320,373	57,763	2,771	2,632	3,232	2,624	6,652	7,058	1,862	235,776
Government agency issues:												
Regular issues	5,155	242	4,913	1,026	231	108	45	164	270	271	265	2,531
Participation certificates 5/	4,475	1,807	2,668	415	164	41	182	65	61	191	690	860
Total Government agency securities covered in Treasury Survey	9,630	2,049	7,581	1,441	395	149	227	229	331	462	955	3,391
Nonsurveyed Government agency securities	1,266	158	1,108									
Total Government agency securities 6/	10,896	2,207	8,689									
Total Federal securities	558,608	229,546	329,062									

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1975

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	5,555 commercial banks 2/	473 mutual savings banks 2/	Insurance companies		486 savings and loan associations	458 corporations	State and local governments		
					290 life	442 fire, casualty, and marine			315 general funds	186 pension and retirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills	138,086	34,494	12,166	248	178	327	536	3,521	3,810	537	82,270
Treasury notes	155,239	52,870	43,508	2,048	380	2,093	1,754	2,958	2,153	267	47,209
Treasury bonds	37,755	15,270	2,090	475	2,073	813	335	174	1,096	1,058	14,371
Total	331,080	102,634	57,763	2,771	2,632	3,232	2,624	6,652	7,058	1,862	143,850
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year	176,662	46,404	22,892	604	232	749	849	4,307	4,594	643	95,388
1 to 5 years	107,716	37,378	30,035	1,395	649	1,367	1,417	2,043	1,642	199	31,591
5 to 10 years	22,805	9,042	3,937	427	706	643	229	205	314	178	7,123
10 to 15 years	13,095	5,357	545	206	757	335	90	66	309	425	5,005
15 to 20 years	6,459	2,711	311	85	111	113	21	30	98	261	2,718
20 years and over	4,344	1,742	44	55	177	26	17	1	102	155	2,024
Total	331,080	102,634	57,763	2,771	2,632	3,232	2,624	6,652	7,058	1,862	143,850
Maturity classes (final maturity):											
Within 1 year	175,467	45,896	22,833	594	197	715	839	4,304	4,525	555	95,009
1 to 5 years	106,272	37,096	29,955	1,383	387	1,330	1,392	2,034	1,560	156	30,979
5 to 10 years	25,443	9,832	4,077	448	1,002	713	264	217	464	310	8,114
10 to 15 years	6,083	2,112	238	170	562	175	26	52	157	202	2,387
15 to 20 years	8,348	3,581	375	63	237	174	80	20	201	266	3,351
20 years and over	9,467	4,117	286	113	245	126	23	25	150	373	4,008
Total	331,080	102,634	57,763	2,771	2,632	3,232	2,624	6,652	7,058	1,862	143,850

Footnotes at end of Table TSO-5.

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/
		U.S. Government accounts and Federal Reserve banks	5,555 commercial banks 2/	473 mutual savings banks 2/	Insurance companies		486 savings and loan associations	458 corporations	State and local governments		
					290 life	442 fire, casualty, and marine			315 general funds	186 pension and retirement funds	
Treasury Bills:											
Regular weekly and annual maturing:											
Sept. 1975	21,719	5,362	1,826	18	15	56	29	177	657	152	13,427
Oct. 1975	29,622	7,874	1,455	42	18	76	35	546	806	147	18,623
Nov. 1975	25,417	7,059	1,408	41	52	52	53	560	661	126	15,405
Dec. 1975	11,896	3,228	677	14	17	25	40	358	522	16	6,999
Jan. 1976	17,898	3,275	1,995	49	19	18	89	817	435	7	11,195
Feb. 1976	14,609	3,015	1,891	25	4	22	103	369	277	6	8,897
Mar. 1976	2,102	793	257	10	-	18	6	9	33	-	977
Apr. 1976	2,205	713	149	11	3	6	28	30	73	-	1,192
May 1976	2,435	692	221	9	8	7	51	217	72	3	1,156
June 1976	4,996	1,306	733	18	7	10	65	143	215	12	2,488
July 1976	2,293	646	561	3	-	28	18	96	38	*	903
Aug. 1976	2,893	531	994	9	35	9	20	198	20	69	1,009
Total Treasury Bills	138,086	34,494	12,166	248	178	327	536	3,521	3,810	537	82,270
Treasury Notes:											
8-3/8% Sept. 1975-G	2,042	112	563	21	1	15	8	85	80	-	1,158
7 Nov. 1975-D	3,115	738	918	18	1	29	15	6	74	1	1,315
7 Dec. 1975-H	1,731	231	727	12	*	29	11	18	57	*	646
5-7/8 Feb. 1976-F	4,945	1,465	1,625	53	2	53	74	170	83	1	1,419
6-1/4 Feb. 1976-A	3,739	2,858	300	11	3	15	16	11	31	1	493
8 Mar. 1976-H	2,288	148	815	42	*	17	15	9	45	2	1,196
5-3/4 May 1976-E	2,802	593	1,054	26	3	50	37	37	43	1	959
6 May 1976-M	1,580	82	776	26	*	24	20	88	66	-	498
6-1/2 May 1976-B	2,697	821	593	29	2	49	18	10	58	3	1,113
8-3/4 June 1976-I	2,703	763	766	27	1	6	6	54	60	2	1,018
5-7/8 Aug. 1976-L	1,662	60	756	20	2	15	43	232	25	-	508

Footnotes at end of Table TSO-5.

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/
		U. S. Government accounts and Federal Reserve banks	5,555 commercial banks 2/	473 mutual savings banks 2/	Insurance companies		486 savings and loan associations	458 corporations	State and local governments		
					290 life	442 fire, casualty, and marine			315 general funds	186 pension and retirement funds	
Treasury Notes: (Continued)											
6-1/2 Aug. 1976-G.....	3,883	1,904	889	26	*	32	28	58	60	*	885
7-1/2 Aug. 1976-C.....	4,194	1,627	885	35	3	55	13	7	34	6	1,531
8.25 Sept. 1976-J.....	2,023	346	930	13	*	37	22	77	30	1	568
6-1/2 Oct. 1976-O.....	1,579	91	722	43	-	18	48	90	38	*	529
6-1/4 Nov. 1976-D.....	4,325	319	1,520	26	41	51	40	193	94	*	2,040
7-1/8 Nov. 1976-N.....	1,507	102	834	43	3	21	11	85	27	-	381
7-1/4 Dec. 1976-K.....	2,282	245	1,017	29	-	27	12	103	70	*	779
6 Feb. 1977-F.....	1,665	175	752	25	2	10	52	96	37	4	512
8 Feb. 1977-A.....	5,163	3,071	638	40	1	33	17	11	57	3	1,293
6-1/2 Mar. 1977-G.....	2,576	461	1,084	85	3	28	23	114	54	1	723
7-3/8 Apr. 1977-H.....	1,579	77	791	66	10	21	23	31	25	1	534
6-3/4 May 1977-I.....	2,137	136	1,000	43	2	26	71	101	78	-	682
6-7/8 May 1977-C.....	2,565	561	1,002	29	9	72	27	171	51	*	644
9 May 1977-D.....	5,329	2,979	705	21	1	12	3	*	61	1	1,546
6-1/2 June 1977-J.....	2,170	286	907	39	6	22	83	165	46	2	551
7-1/2 July 1977-K.....	1,516	40	769	65	2	17	38	26	7	1	551
7-3/4 Aug. 1977-B.....	4,918	1,647	1,226	51	7	62	21	80	85	14	1,725
8-1/4 Aug. 1977-L.....	2,020	10	960	36	1	9	25	25	3	-	951
7-3/4 Nov. 1977-E.....	3,630	1,260	1,356	44	5	18	28	114	28	4	774
6-1/4 Feb. 1978-A.....	8,389	3,418	1,834	82	35	89	171	48	97	26	2,588
7-1/8 May 1978-D.....	3,960	882	1,738	60	4	59	82	36	23	9	1,067
7-7/8 May 1978-F.....	4,423	1,443	1,248	88	1	26	68	26	50	6	1,467
7-5/8 Aug. 1978-E.....	5,155	2,458	1,282	88	2	75	27	49	44	16	1,114
8-3/4 Aug. 1978-C.....	2,462	638	742	26	2	32	8	44	29	2	940
6 Nov. 1978-B.....	8,207	3,609	1,783	61	37	81	181	14	169	5	2,267
7-7/8 May 1979-D.....	2,269	476	1,065	43	2	70	33	15	14	4	547
7-3/4 June 1979-E.....	1,782	35	753	72	30	48	45	49	9	11	729
6-1/4 Aug. 1979-A.....	4,559	1,759	762	34	9	44	40	31	48	7	1,825
6-5/8 Nov. 1979-B.....	1,604	1,133	198	4	1	26	3	14	15	*	210
7 Nov. 1979-C.....	2,241	418	903	23	5	45	48	156	13	1	629
6-7/8 May 1980-A.....	7,265	5,536	714	43	8	78	74	17	46	4	745
9 Aug. 1980-B.....	4,296	2,624	497	25	*	73	2	16	6	7	1,046
7 Feb. 1981-A.....	1,842	511	818	2	16	43	31	-	16	1	404
7-3/8 Feb. 1981-C.....	2,168	663	620	64	29	112	42	29	15	21	573
7-3/4 Nov. 1981-B.....	4,477	1,715	936	144	15	143	38	35	21	14	1,415
8 May 1982-A.....	2,747	1,381	330	78	5	117	6	25	10	14	781
8-1/8 Aug. 1982-B.....	2,918	964	339	65	52	44	7	72	21	70	1,284
Exchange series.....	114	-	6	1	15	14	3	14	*	-	60
Total Treasury Notes.....	155,239	52,870	43,508	2,048	380	2,093	1,754	2,958	2,153	267	47,209
Treasury Bonds:											
4-1/4 May 1975-85.....	1,195	508	59	10	35	34	10	3	68	88	379
3-1/4 June 1978-83.....	1,444	282	80	12	262	37	25	9	82	44	612
4 Feb. 1980.....	2,565	862	156	35	144	84	65	20	207	26	966
3-1/2 Nov. 1980.....	1,892	749	101	21	370	57	41	5	112	35	401
7 Aug. 1981.....	807	407	43	3	2	9	-	*	5	1	336
6-3/8 Feb. 1982.....	2,702	1,049	514	26	18	63	13	18	29	9	963
6-3/8 Aug. 1984.....	2,353	1,379	203	13	16	31	7	22	75	1	606
3-1/4 May 1985.....	900	224	34	10	181	23	45	*	10	12	361
6-1/8 Nov. 1986.....	1,216	911	91	7	8	5	1	3	10	5	176
4-1/4 Aug. 1987-92.....	3,535	1,435	85	28	113	110	29	4	126	146	1,459
4 Feb. 1988-93.....	222	70	3	4	30	3	8	-	2	11	92
7-1/2 Aug. 1988-93.....	1,914	1,190	211	2	9	14	7	10	5	27	440
4-1/8 May 1989-94.....	1,340	550	7	2	43	33	20	*	19	39	627
3-1/2 Feb. 1990.....	3,619	1,091	110	82	520	67	22	16	129	77	1,504
8-1/4 May 1990.....	1,247	110	37	81	34	103	3	34	18	120	707
6-3/4 Feb. 1993.....	627	203	59	17	19	4	10	6	16	23	271
7 May 1993-98.....	692	313	132	2	5	3	3	10	13	29	182
8-1/2 May 1994-99.....	2,414	1,458	35	16	13	12	-	12	13	124	732
3 Feb. 1995.....	709	134	10	10	23	9	6	*	33	21	463
7-7/8 Feb. 1995-2000.....	902	265	33	25	36	77	3	2	11	39	412
8-3/8 Aug. 1995-2000.....	1,114	338	42	15	14	7	-	-	12	26	659
3-1/2 Nov. 1998.....	2,740	841	35	51	165	21	12	*	88	22	1,504
8-1/4 May 2000-05.....	1,604	901	9	3	12	5	5	1	14	133	521
Total Treasury Bonds.....	37,755	15,270	2,090	475	2,073	813	335	174	1,096	1,058	14,371
Total Marketable Public Debt Securities.....	331,080	102,634	57,763	2,771	2,632	3,232	2,624	6,652	7,058	1,862	143,850

Footnotes at end of Table TSO-5.

Table TSO-4. - Securities Issued by Government Agencies

(Par value - in millions of dollars)

Issue	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	5,555 commercial banks 2/	473 mutual savings banks 2/	Insurance companies		486 savings and loan associations	458 corporations	State and local governments		
					290 life	442 fire, casualty, and marine			315 general funds	186 pension and retirement funds	
Export-Import Bank:											
Debentures:											
5.70 Dec. 1976	300	24	99	6	8	*	32	-	24	-	107
6-1/4 Aug. 1977	400	7	125	12	-	1	58	54	15	1	128
6.45 Feb. 1978	300	22	141	8	-	2	5	45	8	-	70
8.35 Aug. 1978	300	-	129	1	-	2	*	90	28	*	49
7.30 Nov. 1978	300	12	166	1	*	13	2	27	5	*	75
7 Mar. 1979	400	27	121	17	*	13	12	39	3	*	169
6.60 May 1979	200	30	70	6	*	*	4	5	23	-	62
Issues to State and Local Govts. (Mtg. Backed Bonds) 7/	143	-	-	-	-	-	-	-	143	-	-
Participation Certificates	250	14	76	12	3	12	1	-	21	72	39
Total	2,593	134	926	63	12	43	112	261	270	74	699
Federal Housing Administration: (Debentures)	487	89	36	28	63	5	16	-	1	54	194
Government National Mortgage Association:											
Participation Certificates	4,225	1,793	339	152	38	170	64	61	170	618	821
Postal Service:											
Bonds:											
6-7/8 Feb. 1982-97	250	33	13	17	5	1	2	6	-	20	153
Tennessee Valley Authority:											
Bonds:											
7-1/4 July 1976	100	-	15	5	*	*	2	-	-	-	78
8.10 Apr. 1979	100	-	10	2	-	*	-	-	1	-	88
4.40 Nov. 1985	50	-	*	1	5	2	1	-	2	20	19
4-5/8 July 1986	50	-	*	*	3	-	1	-	*	27	18
4-1/2 Feb. 1987	45	-	*	*	3	1	*	-	3	25	13
5.70 May 1992	70	-	1	2	1	*	-	-	4	25	37
6-3/8 Nov. 1992	60	-	*	2	*	*	*	-	-	12	45
8-1/4 Oct. 1994	100	-	1	2	1	-	2	-	-	13	81
9 Mar. 1995	100	-	2	8	1	*	-	-	*	2	87
9-1/4 June 1995	50	-	*	1	*	-	-	-	*	5	44
7.30 Oct. 1996	150	-	4	15	1	-	1	-	1	1	127
7 Jan. 1997	150	-	5	17	1	2	1	-	5	5	114
7.35 May 1997	150	-	4	16	1	-	9	2	1	4	113
7.35 July 1997	150	-	4	18	2	1	9	*	3	7	107
7.40 Oct. 1997	150	-	3	18	5	*	2	-	-	10	112
7.35 Jan. 1998	100	-	3	16	2	1	4	-	-	1	74
7.35 Apr. 1998	150	-	16	7	1	*	-	1	*	9	116
7-3/4 July 1998	150	-	23	2	2	-	1	-	-	18	104
7.70 Oct. 1998	100	-	34	1	-	1	1	1	-	4	59
8.05 Jan. 1999	100	-	4	1	1	-	3	-	*	1	89
Total	2,075	-	127	135	32	8	35	4	21	188	1,525
Total Government agency securities covered by survey	9,630	2,049	1,441	395	149	227	229	331	462	955	3,391

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1975

Table TSO-5. - Securities Issued by Government-Sponsored Agencies and the District of Columbia

(Par value - in millions of dollars)

Issue	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	5,555 commercial banks 2/	473 mutual savings banks 2/	Insurance companies		486 savings and loan associations	457 corporations	State and local governments		
					290 life	442 fire, casualty, and marine			315 general funds	186 pension and retirement funds	
Banks for Cooperatives:											
Debentures:											
6.05% Sept. 1975	411	8	66	5	-	3	7	-	34	-	288
5.85 Oct. 1975	391	4	63	4	-	-	9	4	45	-	262
6.15 Nov. 1975	374	8	70	5	-	*	3	1	35	-	253
5.80 Dec. 1975	454	17	58	3	-	1	9	24	45	-	297
5.65 Jan. 1976	424	4	55	2	-	-	9	2	59	-	293
6.80 Feb. 1976	485	7	58	5	-	-	14	-	35	*	367
7.70 Apr. 1977	200	-	94	*	-	-	2	15	*	-	90
8 Oct. 1979	201	-	68	12	-	2	10	8	9	-	91
Total	2,939	48	532	35	-	6	61	54	262	-	1,940
Farm Credit Banks:											
Discount Notes	127	14	31	*	2	2	10	26	20	14	8
Farmers Home Administration:											
Insured Notes:											
6-5/8% Aug. 1976	150	-	87	10	*	*	1	-	3	4	44
6.35 Mar. 1977	400	14	121	25	-	4	18	-	10	-	208
6.45 June 1977	300	12	127	21	1	1	8	-	20	-	110
6-7/8 Aug. 1977	400	16	162	34	-	1	2	32	20	-	134
6.55 Dec. 1977	403	9	148	39	*	2	5	-	10	-	189
7.20 Mar. 1978	300	9	101	20	1	1	5	-	1	1	162
7-1/4 May 1978	301	30	118	3	1	1	1	*	12	-	134
7.35 July 1978	301	-	103	11	*	2	2	12	5	4	162
7.30 Dec. 1978 (CBO)	300	-	158	3	*	*	2	-	4	-	132
8.90 Jan. 1980	150	-	21	2	-	6	5	-	23	22	70
7 Nov. 1980	300	9	62	22	*	6	37	-	29	8	127
6.40 Mar. 1981	200	10	67	10	1	6	21	2	3	6	74
7-7/8 June 1981	250	12	64	34	5	3	20	-	8	6	97
7.10 Jan. 1982	350	16	75	37	4	2	9	-	17	3	187
8-5/8 July 1985	300	43	24	18	4	4	10	-	63	25	109
7-1/2 Aug. 1986	150	-	9	14	1	-	2	-	5	41	77
7-1/8 Dec. 1987	201	3	27	31	1	-	14	-	6	49	71
7-1/2 Mar. 1988	201	3	1	25	2	1	17	-	3	75	74
7-1/2 May 1988	200	10	17	6	3	-	49	-	3	58	54
7-3/4 Dec. 1988 (CBO)	200	43	49	1	*	-	3	-	1	3	101
9 Apr. 1989 (CBO)	200	32	26	10	4	2	8	-	16	20	83
Total	5,558	271	1,568	375	29	43	240	46	263	323	2,399
Federal Home Loan Banks:											
Discount Notes	342	-	31	2	-	6	5	22	77	15	184
Bonds:											
6-1/2% Nov. 1975	350	14	77	21	-	3	46	9	8	1	172
7.05 Nov. 1975	600	29	156	12	1	1	37	18	66	1	280
9.10 Nov. 1975	700	11	132	10	*	1	32	8	113	3	390
7-3/8 Feb. 1976	300	16	76	8	*	*	26	-	4	*	168
8.70 Feb. 1976	400	11	57	20	*	*	19	35	50	1	208
8.75 Feb. 1976	300	*	64	5	-	6	3	*	3	*	218
9.2 Feb. 1976	600	8	89	7	-	1	17	17	106	1	354
7.20 May 1976	600	29	179	11	-	*	29	47	62	-	243
7.45 May 1976	300	10	92	8	-	-	15	18	11	-	147
7.80 Aug. 1976	500	11	159	15	1	*	19	17	28	1	248
9.55 Aug. 1976	700	36	141	9	-	1	33	53	44	1	383
8.60 Nov. 1976	600	19	153	11	-	*	23	57	42	*	295
9.55 Nov. 1976	500	47	94	9	-	*	20	-	39	2	288
7.20 Feb. 1977	500	20	203	10	-	4	17	61	5	3	179
8.05 Feb. 1977	500	25	139	18	1	1	24	18	14	-	261
6.95 May 1977	200	2	44	12	*	2	14	18	1	-	107
8.70 May 1977	500	17	114	22	1	1	14	21	30	-	280
7.15 Aug. 1977	297	21	78	9	-	1	14	7	6	-	160
8.80 Aug. 1977	600	90	145	35	*	6	19	10	19	3	273
6.75 Nov. 1977	300	3	79	4	*	1	15	36	6	1	155
7.45 Nov. 1977	300	11	116	7	-	*	10	20	12	1	122
9.15 Nov. 1977	700	32	189	16	1	1	34	10	39	1	377
9-3/8 Feb. 1978	400	2	183	12	-	8	21	5	19	-	150
7.60 May 1978	500	24	157	21	1	1	21	31	20	8	217
9.10 Nov. 1978	496	69	117	10	1	8	12	11	15	1	253
8.65 Feb. 1979	587	80	157	10	-	10	31	43	9	4	243
9.45 Feb. 1979	595	87	168	9	-	25	20	8	15	*	264
8.65 May 1979	499	55	136	20	1	21	30	26	7	*	202
8.75 May 1979	393	49	68	6	-	9	11	1	16	8	226
9.50 Aug. 1979	490	28	74	13	1	12	9	-	34	3	316
7.50 Nov. 1979	490	-	121	24	2	1	53	*	5	16	267
8.15 Nov. 1979	478	35	94	16	2	1	46	3	4	4	274
7.05 Feb. 1980	300	46	103	8	*	3	14	-	3	3	120
7.75 Feb. 1980	350	42	42	12	-	3	15	2	12	*	222
7.80 Oct. 1980	200	14	40	13	-	2	7	-	1	2	122
6.60 Nov. 1981	200	8	55	13	*	*	3	2	2	-	117
8.65 Nov. 1981	400	50	84	28	1	21	5	6	9	4	192
8-5/8 Feb. 1982	500	75	57	10	1	1	9	-	4	16	327
7.30 May 1983	173	15	37	9	*	1	1	-	1	2	108
7-3/8 Nov. 1983	300	29	64	8	3	4	6	8	3	10	167
7-3/8 Nov. 1983-93	400	89	93	4	4	1	26	7	11	12	153
8.75 May 1984	300	52	29	6	1	*	*	2	11	*	200

Footnotes at end of table.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1975

Table TSO-5. - Securities Issued by Government-Sponsored Agencies and the District of Columbia—Continued

(Par value - in millions of dollars)

Issue	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	5,555 commercial banks 2/	473 mutual savings banks 2/	Insurance companies		486 savings and loan associations	457 corporations	State and local governments		
					290 life	442 fire, casualty, and marine			315 general funds	186 pension and retirement funds	
Federal Home Loan Banks (Continued):											
FHLMC Mtg. Backed Bonds: 9/											
7.05% Aug. 1976	400	26	149	4	-	1	8	-	2	-	209
6.15 Feb. 1977	350	17	88	9	1	2	45	11	10	-	168
8.60 Nov. 1976-95	140	-	4	9	2	-	6	-	-	4	115
7.75 Aug. 1977-96	150	-	6	13	8	4	6	-	-	18	95
7.15 May 1982-97	150	-	3	11	1	2	2	-	3	25	104
FHLMC Mtg. Backed Certificates:											
8.20 Mar. 2005	300	-	40	11	-	11	15	13	6	6	198
Issues to State and local govts. 7/ 9/	360	-	-	-	-	-	-	-	360	-	-
Total	20,590	1,353	4,776	588	35	188	908	680	1,361	179	10,522
Federal Intermediate Credit Banks: 8/											
Debentures:											
8.05% Sept. 1975	795	27	217	10	-	2	9	20	53	-	457
7.35 Oct. 1975	573	6	106	14	-	1	7	10	57	-	373
7.05 Nov. 1975	839	30	142	17	-	1	9	21	67	-	552
6.15 Dec. 1975	932	39	163	13	2	1	29	4	48	-	633
6.05 Jan. 1976	1,087	2	202	18	-	3	27	39	110	-	686
6.65 Jan. 1976	262	-	68	7	*	1	16	2	14	1	153
6.60 Feb. 1976	920	9	145	11	-	1	23	3	90	1	638
6.15 Mar. 1976	848	20	140	7	*	1	20	1	96	-	564
5.80 Apr. 1976	744	33	147	8	-	1	16	5	57	-	476
7 May 1976	903	33	214	15	-	2	30	22	38	-	549
7.10 Jan. 1977	236	-	82	2	-	1	13	29	5	-	104
8.70 Apr. 1977	321	15	90	9	-	1	6	23	5	1	172
7.10 Jan. 1978	406	45	140	10	1	14	20	35	6	-	135
7.40 Jan. 1979	410	8	144	19	-	2	30	9	6	-	192
7.40 Jan. 1980	531	15	163	33	-	*	38	8	1	-	273
Total	9,808	282	2,164	193	3	32	290	230	653	2	5,958
Federal Land Banks:											
Bonds:											
4-1/8% Feb. 1973-78	148	-	27	5	3	2	4	20	1	1	83
7.20 Oct. 1975	300	7	52	12	*	1	6	1	15	*	206
7.40 Oct. 1975	362	4	110	8	-	1	6	14	6	-	212
6.25 Jan. 1976	300	32	75	14	1	6	19	-	2	-	152
9.20 Jan. 1976	651	5	86	6	*	1	3	48	65	2	434
5 Feb. 1976	123	-	11	5	1	1	3	6	4	2	90
6-1/4 Apr. 1976	373	17	100	10	1	1	20	12	8	*	205
8-1/4 Apr. 1976	400	1	100	10	*	3	15	5	10	2	253
5-3/8 July 1976	150	-	13	4	*	4	3	*	6	7	114
7.05 July 1976	360	26	100	9	-	1	22	9	6	-	186
7.15 Oct. 1976	450	38	126	18	*	3	17	9	5	2	233
7.20 Oct. 1976	650	-	173	17	1	1	47	-	17	-	395
7.45 Jan. 1977	750	7	210	28	1	2	33	1	37	2	429
8-1/4 Apr. 1977	565	42	134	11	*	1	16	5	5	3	349
7-1/2 July 1977	550	40	134	20	*	10	24	10	53	5	256
6.35 Oct. 1977	300	29	102	7	*	2	9	-	2	-	149
8.70 Jan. 1978	546	25	112	18	1	2	7	4	3	-	374
5-1/8 Apr. 1978	150	-	17	4	1	6	2	7	13	5	96
7.60 Apr. 1978	714	3	248	22	-	*	22	8	10	4	396
6.40 July 1978	269	2	91	8	*	10	6	20	2	*	131
9.15 July 1978	350	-	80	3	-	8	1	10	2	4	242
7.35 Oct. 1978	550	10	205	5	-	1	29	80	6	5	210
5 Jan. 1979	514	17	44	15	7	12	12	20	15	1	373
7.10 Jan. 1979	300	7	104	7	-	1	36	6	7	1	132
6.85 Apr. 1979	235	10	43	18	*	2	2	15	6	2	138
7.15 July 1979	389	36	132	12	1	4	10	1	1	2	189
6.80 Oct. 1979	400	43	145	29	2	4	3	14	8	1	153
6.70 Jan. 1980	300	3	97	14	-	2	4	3	12	4	162
7-1/2 July 1980	250	3	75	3	*	6	2	10	3	1	148
8.70 Oct. 1980	400	85	75	16	-	13	4	3	4	-	200
6.70 Apr. 1981	224	5	40	14	-	*	6	3	9	*	148
9.10 July 1981	265	20	26	10	-	10	*	*	4	-	195
7.80 Jan. 1982	400	80	50	18	1	3	1	9	12	26	201
6.90 Apr. 1982	200	9	31	23	*	*	3	-	1	1	132
8.15 Apr. 1982	300	-	47	13	1	1	1	-	3	2	231
7.30 Oct. 1982	239	47	30	6	1	*	1	-	1	1	149
8.20 Jan. 1983	464	-	53	19	6	7	5	-	2	21	352
7.30 Oct. 1983	300	31	58	4	*	3	1	25	8	4	165
8.10 July 1985	391	-	26	10	2	26	2	-	7	47	270
Total	14,582	686	3,382	473	33	155	406	375	382	155	8,536
Federal National Mortgage Association:											
Discount Notes	2,323	-	194	4	*	19	27	87	640	49	1,304
Debentures:											
6.80% Sept. 1975	650	67	136	14	1	5	50	16	20	1	340
7.50 Sept. 1975	350	37	49	16	*	1	29	-	18	*	200
5.70 Dec. 1975	500	29	114	13	1	2	46	15	38	*	243
8.25 Dec. 1975	300	53	90	5	*	2	5	15	16	-	115
5.65 Mar. 1976	500	47	106	8	1	4	66	11	10	-	246
7-1/8 Mar. 1976	400	16	149	13	-	3	19	11	2	*	187

Footnotes at end of table.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1975

Table TSO-5. - Securities Issued by Government-Sponsored Agencies and the District of Columbia—Continued

(Par value - in millions of dollars)

Issue	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	5,555 commercial banks 2/	473 mutual savings banks 2/	Insurance companies		486 savings and loan associations	457 corporations	State and local governments		
					290 life	442 fire, casualty, and marine			315 general funds	186 pension and retirement funds	
Federal National Mortgage Association (Continued):											
Debentures:											
5.85% June 1976	450	38	100	10	1	3	51	32	10	-	205
6.70 June 1976	250	-	38	11	*	1	24	2	3	-	171
10 June 1976	700	47	133	14	1	2	25	24	93	*	361
5.85 Sept. 1976	500	44	139	23	*	2	56	8	7	-	221
6-1/8 Sept. 1976	300	29	81	7	-	*	28	-	2	*	152
7.50 Sept. 1976	200	1	55	7	-	*	8	5	2	-	123
6.25 Dec. 1976	500	21	148	21	-	*	59	11	9	*	231
7.45 Dec. 1976	300	31	52	17	*	*	11	4	9	-	176
8.45 Dec. 1976	600	70	115	11	1	2	16	41	6	2	336
4-1/2 Feb. 1977	198	-	19	6	7	4	16	27	6	5	109
6.30 Mar. 1977	500	36	126	25	*	5	62	5	6	-	235
7.05 Mar. 1977	400	17	125	8	-	1	32	13	35	*	169
6.50 June 1977	150	-	54	8	-	*	12	-	1	-	76
6-3/8 June 1977	250	6	66	13	-	1	19	-	1	-	144
7.20 June 1977	500	52	166	10	-	*	28	29	9	-	206
6-7/8 Sept. 1977	300	39	64	10	-	13	17	-	1	*	156
7.85 Sept. 1977	400	66	115	11	-	*	19	16	14	-	158
7-1/4 Dec. 1977	500	34	186	13	-	*	37	29	10	2	190
7.55 Dec. 1977	500	44	179	19	*	3	21	51	18	-	165
6.70 Mar. 1978	350	23	98	8	1	2	25	6	1	*	187
8.45 Mar. 1978	650	131	193	17	-	3	27	27	7	3	243
7.15 June 1978	600	66	188	22	1	2	45	7	35	1	234
7.45 June 1978	400	11	116	25	-	-	27	-	18	-	203
7.15 Sept. 1978	550	44	162	13	1	4	75	11	25	-	216
6.75 Dec. 1978	300	45	109	17	*	7	8	2	2	*	110
8.95 Dec. 1978	450	10	48	9	1	*	7	6	3	*	365
7.25 Mar. 1979	500	40	204	14	4	4	32	26	5	-	171
7.85 June 1979	300	60	86	9	-	1	9	10	3	1	121
9.80 June 1979	600	87	148	12	-	10	18	3	27	-	296
6.40 Sept. 1979	300	16	109	22	1	1	17	12	6	-	115
7.80 Sept. 1979	700	55	214	26	1	3	51	34	6	-	310
6.55 Dec. 1979	350	36	110	36	1	2	14	*	2	4	146
7.75 Dec. 1979	650	18	178	41	-	1	64	-	16	-	331
6-7/8 Mar. 1980	250	16	66	23	*	5	11	-	1	1	127
7.25 Mar. 1980	750	62	173	41	1	4	128	2	16	1	324
8.50 June 1980	600	72	63	13	-	6	5	6	7	1	426
7.50 Sept. 1980	400	58	165	5	1	1	4	16	8	*	142
6.60 Dec. 1980	300	42	90	22	1	3	3	10	6	2	122
7.05 Mar. 1981	350	12	62	8	*	3	4	-	2	2	257
7-1/4 June 1981	250	23	42	13	*	1	7	*	66	9	88
7-1/4 Sept. 1981	250	31	42	19	-	1	7	5	2	*	143
9.70 Sept. 1981	300	60	39	5	*	7	2	20	2	2	163
7.30 Dec. 1981	250	32	83	7	1	2	*	-	2	*	124
8-7/8 Mar. 1982	300	23	27	3	2	1	-	2	11	2	230
6.65 June 1982	250	15	44	31	-	2	10	2	3	3	142
6.80 Sept. 1982	200	26	56	11	2	1	4	1	13	-	85
7.35 Dec. 1982	300	60	144	7	-	7	*	-	1	*	81
6.75 June 1983	200	21	34	10	6	2	10	3	3	1	110
7.30 June 1983	300	58	83	4	-	5	2	10	7	1	130
6.75 Sept. 1983	250	50	42	30	3	1	9	2	1	-	113
8 Dec. 1983	300	13	34	26	*	14	2	-	2	3	206
6-1/4 June 1984	200	17	35	13	1	*	11	4	3	2	115
8.20 July 1984	300	-	31	18	1	9	7	1	4	11	218
7.95 Sept. 1984	300	58	14	10	3	28	3	1	2	4	178
6.90 Dec. 1984	250	40	21	17	-	2	9	-	2	*	158
7.65 Mar. 1985	500	56	34	16	7	14	11	14	6	46	295
7 Mar. 1992	200	41	13	30	2	3	12	1	1	4	93
7.05 June 1992	200	31	18	9	1	1	6	-	6	11	118
7.10 Dec. 1982-97	200	23	8	16	10	1	9	-	3	11	118
Capital Debentures:											
7-5/8 Apr. 1980	300	-	57	35	-	3	35	1	-	-	169
4-3/8 Oct. 1996	248	-	3	2	7	7	8	12	2	2	206
7.40 Oct. 1982-97	250	41	30	59	5	1	9	-	3	1	102
Mtg. Backed Bonds:											
8-5/8 Oct. 1980-90	200	45	9	18	1	14	6	*	7	16	84
Issues to State and local govts. 7/	551	-	-	-	-	-	-	-	551	-	-
Total	28,720	2,490	6,325	1,105	78	258	1,536	705	1,886	201	14,136
District of Columbia:											
Bonds:											
4.20% Dec. 1970-79	20	-	*	3	*	*	4	-	-	2	10

Footnotes on following page.

Footnotes to Treasury Survey of Ownership Tables

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/ Data on the holdings of nonmarketable Public Debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.
5/ Includes Export-Import Bank and Government National Mortgage Association participation certificates.
6/ Includes matured securities outstanding on which interest has ceased.
7/ Direct placements with State and local governments with various interest rates and maturity dates.
8/ Includes securities issued for use as collateral for short-term borrowings.
9/ 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, SEPTEMBER 30, 1975

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		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	52-week	52-week		Bid	Change from last month
$2,701	$2,700	7/3/75	4/3/75	10/2/75	6.45%	+.45%	$2,003	10/22/74	10/21/75	6.29%	+.11%
2,802	2,801	7/10/75	4/10/75	10/9/75	6.27	+.22	2,002	11/19/74	11/18/75	6.45	+.11
2,806	2,702	7/17/75	4/17/75	10/16/75	6.32	+.18	2,001	12/17/74	12/16/75	6.48	+.02
2,801	2,701	7/24/75	4/24/75	10/23/75	6.36	+.16	2,001	1/14/75	1/13/76	6.69	+.06
2,903	2,701	7/31/75	5/1/75	10/30/75	6.38	+.10	2,103	2/11/75	2/10/76	6.87	+.05
3,001	2,802	8/7/75	5/8/75	11/6/75	6.39	+.08	2,102	3/11/75	3/9/76	7.00	+.02
3,001	2,801	8/14/75	5/15/75	11/13/75	6.42	+.09	2,205	4/8/75	4/6/76	7.01	-.01
3,103	2,801	8/21/75	5/22/75	11/20/75	6.46	+.07	2,435	5/6/75	5/4/76	7.14	+.10
3,103	2,803	8/28/75	5/29/75	11/28/75	6.45	+.09	2,404	6/3/75	6/1/76	7.21	+.16
3,105	2,701	9/4/75	6/5/75	12/4/75	6.47	+.02	2,591	7/1/75	6/29/76	7.23	+.16
2,904	2,591	9/11/75	6/12/75	12/11/75	6.48	+.03	2,293	7/29/75	7/27/76	7.28	+.21
2,736	2,301	9/18/75	6/19/75	12/18/75	6.47	-.01	2,893	8/26/75	8/24/76	7.28	+.25
2,701	2,302	9/25/75	6/26/75	12/26/75	6.46	.00	2,859	9/23/75	9/21/76	7.28	-
	2,701		7/3/75	1/2/76	6.58	-.07					
	2,901		7/10/75	1/8/76	6.62	-.08					
	2,905		7/17/75	1/15/76	6.69	-.07					
	2,902		7/24/75	1/22/76	6.74	-.08					
	2,902		7/31/75	1/29/76	6.79	-.08					
	3,002		8/7/75	2/5/76	6.84	-.06					
	3,101		8/14/75	2/13/76	6.91	-.01					
	3,202		8/21/75	2/19/76	6.94	+.03					
	3,202		8/28/75	2/26/76	6.98	-.11					
	3,203		9/4/75	3/4/76	7.00	-					
	3,202		9/11/75	3/11/76	7.01	-					
	2,920		9/18/75	3/18/76	7.00	-					
	2,805		9/25/75	3/25/76	7.00	-					
	3,102		10/2/75	4/1/76	7.02	-					

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month
$1,586	4/14/75	1/31/76	6.90%	-.03%

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
$3,115	7%	-	11/15/75-D	99.31	-.01	7.08%	+.22%	8/15/71	106.09	1/14/72	96.27	8/23/74
1,731	7	-	12/31/75-H	100.00	-.01	6.88	+.06	11/15/73	101.00	2/18/75	96.19	8/23/74
3,739	6-1/4	-	2/15/76-A	99.18	+.01	7.41	+.10	2/15/69	106.24	3/22/71	91.20	1/30/70
4,945	5-7/8	-	2/15/76-F	99.13	+.01	7.47	+.18	8/15/72	100.03	2/5/75	94.04	8/7/73
2,288	8	-	3/31/76-H	100.10	-.02	7.35	+.02	4/9/74	102.12	2/5/75	98.00	8/23/74
2,697	6-1/2	-	5/15/76-B	99.14	+.02	7.44	+.01	5/15/69	107.24	3/22/71	92.16	1/30/70
2,802	5-3/4	-	5/15/76-E	99.01	+.05	7.37	-.05	2/15/72	101.00	2/17/72	93.12	8/26/73
1,580	6	-	5/31/76-M	99.02	+.03	7.48	+.02	3/25/75	100:06	6/16/75	98.22	8/6/75
2,703	8-3/4	-	6/30/76-I	100.28	-.06	7.52	+.12	5/15/74	103.18	2/5/75	99.02	8/23/74
4,194	7-1/2	-	8/15/76-C	99.30	-.06	7.58	+.21	10/1/69	111.28	3/22/71	97.04	8/26/74
3,883	6-1/2	-	8/15/76-G	99.01	-.02	7.67	+.16	2/15/73	100.24	2/19/75	95.04	8/26/74
1,662	5-7/8	-	8/31/76-L	98.15	+.01	7.64	+.10	3/3/75	99.28	6/18/75	98.03	8/21/75
2,023	8-1/4	-	9/30/76-J	100.15	-.08	7.75	+.21	9/30/74	103.08	2/20/75	99.24	10/2/75
1,579	6-1/2	-	10/31/76-O	98.21	-.02	7.86	+.15	6/6/75	100.18	6/16/75	98.10	8/15/75
4,325	6-1/4	-	11/15/76-D	98.13	-	7.76	+.10	9/8/71	103.27	12/28/71	94.02	8/23/73
1,507	7-1/8	-	11/30/76-N	99.09	-.03	7.78	+.12	4/8/75	101.12	6/16/75	98.31	8/15/75
2,282	7-1/4	-	12/31/76-K	99.13	-.04	7.76	+.13	12/31/74	102.00	2/19/75	99.03	8/15/75
5,163	8	-	2/15/77-A	100.12	-.10	7.71	+.22	2/15/70	114.08	3/22/71	98.08	8/23/74
1,665	6	-	2/28/77-F	97.15	-.06	7.93	+.24	3/3/75	90.26	5/21/75	97.03	9/11/75
2,576	6-1/2	-	3/31/77-G	98.00	-.06	7.94	+.20	3/31/75	100.06	6/18/75	97.18	8/15/75
1,579	7-3/8	-	4/30/77-H	99.03	-.10	8.00	+.23	4/30/75	101.24	6/16/75	98.23	9/16/75
2,565	6-7/8	-	5/15/77-C	98.08	-.08	8.05	+.21	2/15/74	101.13	2/21/75	94.29	8/26/74
5,329	9	-	5/15/77-D	101.16	-.11	8.00	+.17	8/15/74	105.19	2/21/75	99.31	8/23/74
2,137	6-3/4	-	5/31/77-I	98.00	-.08	8.06	+.22	5/27/75	100.19	6/16/75	97.17	9/16/75
2,170	6-1/2	-	6/30/77-J	97.15	-.10	8.08	+.25	6/30/75	99.14	6/19/75	97.00	9/16/75
1,516	7-1/2	-	7/31/77-K	99.01	-.16	8.08	+.31	7/31/75	100.00	7/18/75	98.18	9/16/75
4,918	7-3/4	-	8/15/77-B	99.15	-.20	8.06	+.36	8/15/70	114.00	3/22/71	97.04	8/26/74
2,021	8-1/4	-	8/31/77-L	100.08	-.18	8.11	+.30	8/29/75	100.26	8/29/75	99.26	9/15/75
3,209	8-3/8	-	9/30/77-M	100.12	-	8.17	-	9/30/75	100.16	9/24/75	99.31	9/17/75
3,630	7-3/4	-	11/15/77-E	99.09	-.22	8.13	+.36	11/15/74	103.19	2/21/75	98.30	9/16/75
8,389	6-1/4	-	2/15/78-A	96.00	-.25	8.14	+.42	2/15/71	106.20	3/22/71	92.06	8/23/74
2,000	8	-	2/28/78-G	99.12	-	8.29	-	10/7/75	99.23	9/25/75	99.12	9/30/75
2,462	8-3/4	-	8/15/78-C	101.10	-.24	8.23	+.27	5/15/74	106.10	2/5/75	99.24	8/23/74
3,960	7-1/8	-	5/15/78-D	97.10	-.25	8.29	+.36	2/18/75	101.28	2/19/75	96.27	9/16/75
4,423	7-7/8	-	5/15/78-F	99.02	-.23	8.26	+.30	8/15/75	99.30	7/31/75	98.16	9/16/75
5,155	7-5/8	-	8/15/78-E	98.10	-.25	8.30	+.32	5/15/75	102.08	6/16/75	97.26	9/16/75
8,207	6	-	11/15/78-B	94.04	-.18	8.17	+.26	11/15/71	101.08	1/14/72	90.10	8/23/74
2,269	7-7/8	-	5/15/79-D	98.14	-.29	8.38	+.30	11/6/74	104.01	2/21/75	98.04	9/15/75
1,782	7-3/4	-	6/30/79-E	98.00	-.26	8.38	+.27	7/9/75	100.08	7/14/75	97.16	9/15/75
4,559	6-1/4	-	8/15/79-A	93.12	-.20	8.29	+.23	8/15/72	100.20	11/25/72	90.04	8/23/74
2,081	8-1/2	-	9/30/79-F	100.09	-.30	8.42	+.27	9/1/75	[illegible]	[illegible]	[illegible]	[illegible]

Table MQ-2. - Treasury Notes--Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first trade 1/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
$1,604	6-5/8% - 11/15/79-B	99.24	-.24	8.26%	+.25%	2/15/73	100.06	4/9/74	91.02	8/23/74
2,241	7 - 11/15/79-C	99.30	-.21	8.18	+.21	11/15/73	101.10	12/20/73	92.16	8/23/74
7,265	6-7/8 - 5/15/80-A	95.02	-.16	8.18	+.15	5/15/73	100.22	10/9/73	91.16	8/23/74
4,296	9 - 8/15/80-B	102.30	-.19	8.26	+.14	8/15/74	108.18	2/19/75	100.21	8/23/74
1,842	7 - 2/15/81-A	94.06	-.26	8.37	+.21	2/15/74	100.26	2/14/74	91.14	8/23/74
2,168	7-3/8 - 2/15/81-C	95.20	-1.08	8.04	+.31	2/18/75	101.13	2/19/75	95.06	9/1/76
4,477	7-3/4 - 11/15/81-B	97.02	-1.10	8.37	+.37	11/15/74	103.05	12/18/74	96.12	9/16/75
2,747	8 - 5/15/82-A	97.28	-1.16	8.43	+.30	5/15/75	103.05	6/16/75	97.01	9/16/75
2,918	8-1/8 - 8/15/82-B	98.09	-1.09	8.46	+.25	8/15/75	99.24	7/31/75	97.20	9/15/75
27	1-1/2 - 4/1/76-EA	96.06	+.88	9.53	-.04	4/1/71	96.06	9/30/75	80.02	6/30/71
11	1-1/2 - 10/1/76-EO	93.04	+.88	8.85	-.10	10/1/71	99.12	2/28/75	80.26	10/29/73
5	1-1/2 - 4/1/77-EA	90.08	+.86	8.58	-.05	4/1/72	90.12	6/30/75	80.02	4/28/72
17	1-1/2 - 10/1/77-EO	87.15	+.85	8.45	-.05	10/1/72	88.08	6/30/75	80.16	10/31/72
15	1-1/2 - 4/1/78-EA	84.20	+.16	8.40	-.03	4/1/73	85.24	7/31/75	79.16	9/30/74
3	1-1/2 - 10/1/78-EO	81.30	+.14	8.45	.00	10/1/73	83.16	7/31/75	77.20	9/30/74
2	1-1/2 - 4/1/79-EA	79.10	+.82	8.46	-.01	4/1/74	80.30	6/30/75	75.12	9/30/74
1	1-1/2 - 10/1/79-EO	76.28	+.16	8.44	-.03	10/1/74	87.16	6/30/75	73.04	10/31/74
2	1-1/2 - 4/1/80-EA	74.14	+.86	8.45	-.06	4/1/75	76.10	6/30/75	74.10	4/30/75
.5	1-1/2 - 10/1/80-EO	72.00	--	8.49	--	10/1/75	72.00	10/1/75	72.00	10/1/75

Footnotes at end of Table MQ-3.

Table MQ-3. - Treasury Bonds

(Price decimals are 32ds)

Amount out-standing (millions)	Description	Price		Yield		Issue date	Price range since first trade 1/			
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low	
							Price	Date	Price	Date
$1,194	4-1/4% - 5/15/75-85	77.12	-4.24	7.61	+.81	4/5/60	105.28	5/5/61	66.30	5/26/70
1,440	3-1/4 - 6/15/78-83	76.26	-4.18	7.23	+.91	5/1/53	111.28	8/4/54	62.02	5/26/70
2,565	4 - 2/15/80	84.18	-1.00	8.28	+.37	1/23/59	103.18	5/12/61	71.04	12/29/69
1,892	3-1/2 - 11/15/80	81.16	-.30	7.97	+.31	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7 - 8/15/81	94.12	-1.10	8.23	+.30	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8 - 2/15/82	90.16	-1.06	8.33	+.27	2/15/72	101.14	3/9/72	86.16	8/28/74
2,353	6-3/8 - 8/15/84	90.08	-1.20	7.93	+.28	8/15/72	99.24	11/15/72	87.12	8/27/74
898	3-1/4 - 5/15/85	76.26	-4.16	6.53	+.74	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8 - 11/15/86 3/	85.08	-3.00	8.17	+.46	11/15/71	100.20	11/5/71	85.04	9/29/74
3,587	3-1/2 - 2/15/90 3/	76.16	-4.26	5.96	+.58	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4 - 5/15/90 3/	97.18	-1.28	8.55	+.23	4/7/75	103.12	6/11/75	97.00	9/12/75
3,521	4-1/4 - 8/15/87-92 3/	76.28	-4.26	6.53	+.55	8/15/62	104.10	12/26/62	63.00	5/26/70
221	4 - 2/15/88-93 3/	76.24	-4.22	6.21	+.51	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	85.22	-2.18	8.32	+.31	1/10/73	99.22	1/4/73	82.18	8/26/74
1,914	7-1/2 - 8/15/88-93 3/	91.04	-2.16	8.47	+.29	8/15/73	104.14	9/28/73	89.16	8/26/74
1,332	4-1/8 - 5/15/89-94 3/	76.26	-4.30	6.25	+.52	4/18/63	100.26	8/28/63	61.26	8/26/74
703	3 - 2/15/95 3/	76.16	-4.24	4.89	+.44	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	85.24	-2.22	8.42	+.30	5/15/73	99.22	9/28/73	84.04	8/26/74
2,708	3-1/2 - 11/15/98 3/	76.18	-4.28	5.26	+.42	10/3/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2 - 5/15/94-99 3/	98.04	-2.01	8.69	+.20	5/15/74	106.18	2/21/75	97.02	8/26/74
902	7-7/8 - 2/15/95-00 3/	92.18	-1.18	8.61	+.16	2/18/75	100.30	2/21/75	91.22	9/16/75
1,114	8-3/8 - 8/15/95-00 3/	96.30	-2.06	8.68	+.22	8/15/75	99.04	8/29/75	96.04	9/16/75
1,604	8-1/4 - 5/15/00-05 3/	95.22	-2.00	8.66	+.19	5/15/75	100.14	7/14/75	95.00	9/15/75

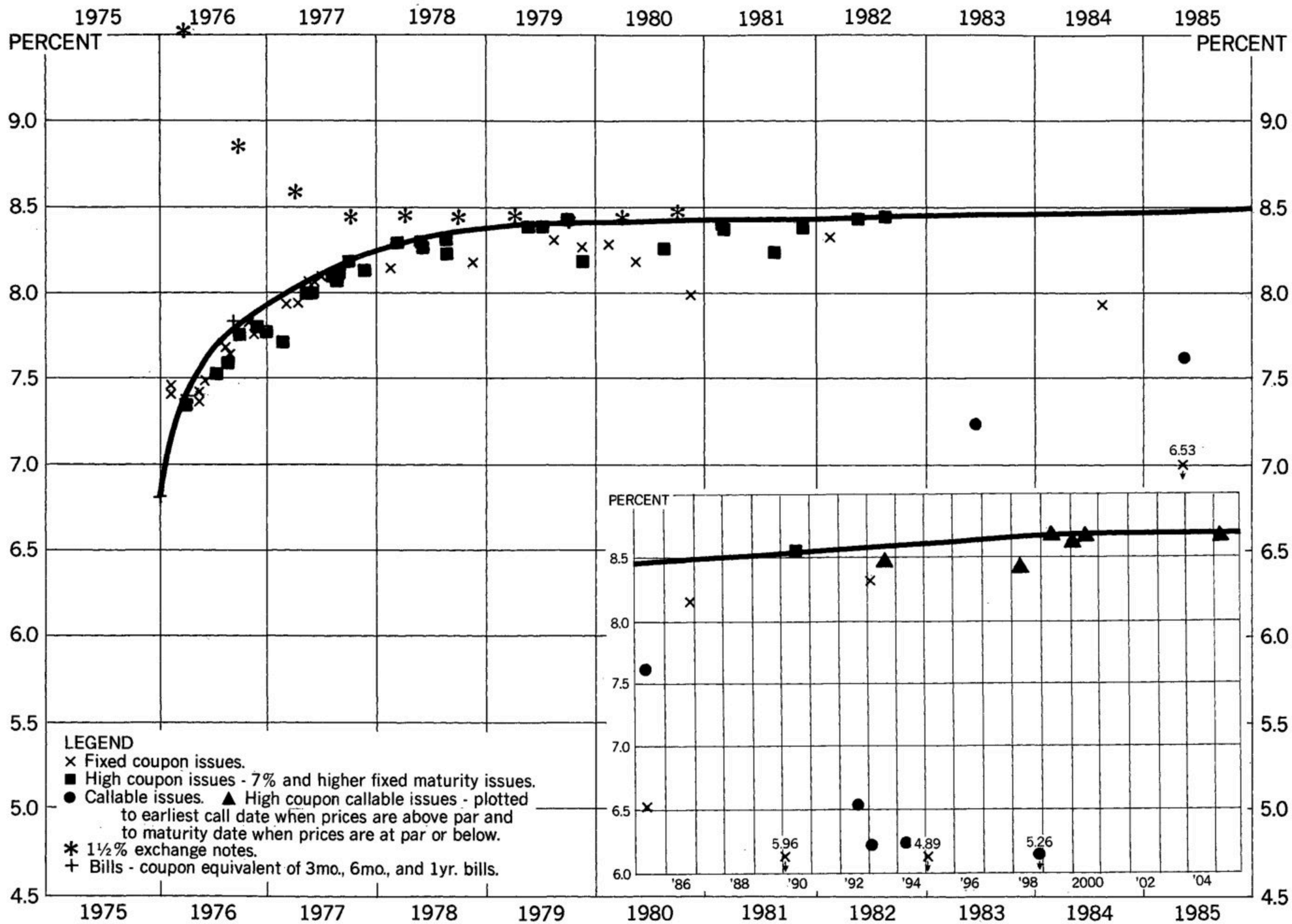
1/ Beginning April 1953, prices are closing bid quotations in the over the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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 SEPTEMBER 30, 1975

Based on closing bid quotations



Note: The 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/
		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	6.93	9.22	6.33
Dec.	4.43	4.92	3.45	5.66	7.28	4.63	5.62	7.54	5.02	6.77	9.47	6.86
		1966			1969			1972			1975	
Jan.	4.43	4.93	3.65	5.74	7.29	4.75	5.62	7.36	4.99	6.68 4/	9.17	6.50
Feb.	4.61	5.09	3.63	5.86	7.33	4.80	5.67	7.57	5.06	6.66	8.84	6.30
Mar.	4.63	5.33	3.65	6.05	7.76	5.10	5.66	7.53	5.29	6.77 4/	9.48	6.69
Apr.	4.55	5.38	3.45	5.84	7.54	5.13	5.74	7.77	5.30	7.05	9.81	6.85
May	4.57	5.55	3.60	5.85	7.62	5.20	5.64	7.61	5.22	7.01 4/5/	9.76	6.96
June	4.63	5.67	3.70	6.05	8.04	5.60	5.59	7.63	5.26	6.86	9.27	6.59
July	4.75	5.81	3.80	6.07	8.06	5.60	5.59 4/	7.72	5.28	6.89	9.56	6.70
Aug.	4.80	6.04	4.10	6.02	8.05	5.90	5.59	7.59	5.19	7.11 4/	9.71	6.88
Sept.	4.79	6.14	3.93	6.32	8.36	6.05	5.70	7.72	5.26	7.29	9.89	6.90
Oct.	4.70	6.04	3.85	6.27	8.46	5.90	5.69	7.66	5.09			
Nov.	4.74	6.11	3.90	6.52	8.94	6.05	5.51	7.46	4.94			
Dec.	4.65	5.98	3.80	6.81	9.22	6.65	5.63	7.50	4.97			

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/
1975				1975				1975			
Apr. 4	6.98	9.76	6.79	June 6	6.96	9.49	6.75	Aug. 1	6.94 4/	9.65	6.65
11	7.05	9.66	6.92	13	6.81	9.17	6.58	8	7.11	9.70	6.60
18	7.03	9.70	7.00	20	6.82	9.07	6.30	15	7.09	9.74	7.50
25	7.08	9.90	6.64	27	6.85	9.34	6.88	22	7.14	9.69	6.90
								29	7.12	9.69	7.03
May 2	7.09	10.03	7.35	July 4	6.89	9.52	6.73	Sept. 5	7.11	9.78	6.90
9	7.02 4/	9.90	n.a.	11	6.89	9.56	6.73	12	7.25	9.87	6.72
16	7.00 5/	9.76	6.50	18	6.87	9.51	6.40	19	7.34	9.94	7.00
23	6.97	9.70	6.97	25	6.90	9.54	7.00	26	7.35	9.97	7.25
30	7.03	9.67	6.74								

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.

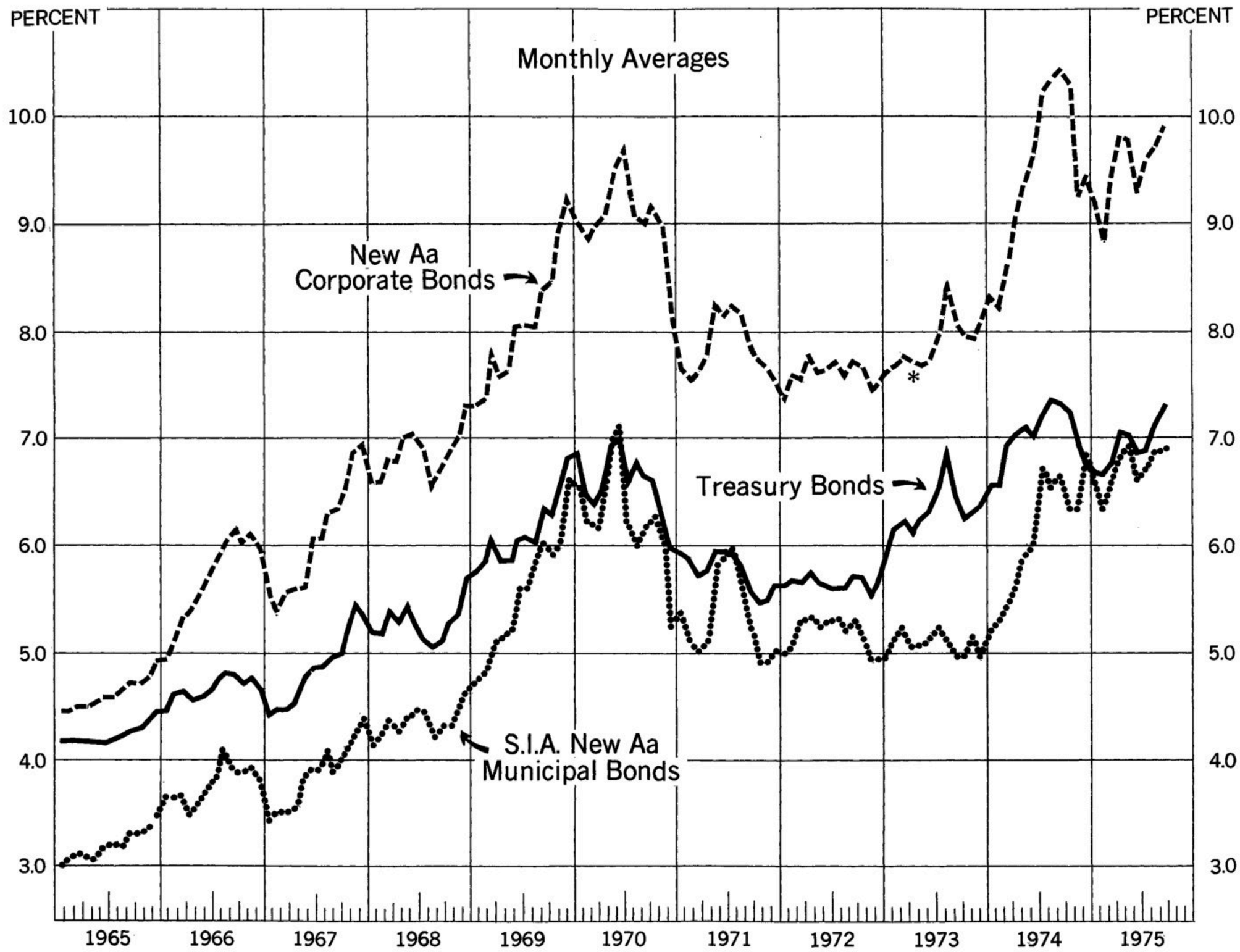
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

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.

EXCHANGE STABILIZATION FUND

Table ESF-1. - Balance as of June 30, 1974 and June 30, 1975p

Assets, Liabilities, and Capital	June 30, 1974		July 1, 1974 through June 30, 1975p		June 30, 1975p	
Assets						
Cash:						
Account of U.S. Treasury (includes Undeposited Collections)	$556,175.29		(48,875.51)		507,299.78	
Federal Reserve Bank of New York, special account	229,860,395.95		(87,781,619.62)		142,078,776.33	
Imprest fund	-					
Total cash		$230,416,571.24		(87,830,495.13)		142,586,076.11
Special drawing rights 2/		2,194,738,480.58		222,924,653.65		2,417,663,134.23
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold		85,278,322.44		(85,278,322.44)		-
Foreign exchange due from foreign banks: 1/						
Banque de France		244,710.53		28,556.46		273,266.99
Banque Nationale de Belgique		-		-		-
Bank of Canada		22,309.07		(22,309.07)		-
Deutsche Bundesbank		102,980.05		(102,980.05)		-
Bank of England		2,900,634.40		(2,900,517.30)		117.10
Banca d' Italia		246,399.15		(246,399.15)		-
Sveriges Riksbank		5,618.79		(5,618.79)		-
Banque Nationale Suisse		5,697.53		(5,697.53)		-
Bank for International Settlements		11,336.79		(11,336.79)		-
Investments in:						
U.S. Government securities		2,363,944,975.47		(912,536,785.06)		1,451,408,190.41
Foreign securities		-				
Accounts receivable		23,971,999.00		2,483,277.07		26,455,276.07
Furniture and equipment (includes automotive equipment)	412,199.10		93,313.06		505,512.16	
Less allowance for depreciation	175,775.83	236,423.27	22,409.74	70,903.32	198,185.57	307,326.59
Buildings	50,000.00				50,000.00	
Less allowance for depreciation	18,000.00	32,000.00	1,800.00	(1,800.00)	19,800.00	30,200.00
Land		100,000.00		-		100,000.00
Total assets		4,902,258,458.31		(863,434,870.81)		4,038,823,587.50
Liabilities and Capital						
Accounts payable		9,918,530.64		17,900,684.47		27,819,215.11
Special deposit accounts		3,000,000.00		(3,000,000.00)		-
Advances from U.S. Treasury (U.S. drawing on I.M.F.)		1,162,000,000.00		(1,162,000,000.00)		-
Special drawing rights certificates		400,000,000.00		100,000,000.00		500,000,000.00
Deferred liability - Foreign Exchange Revaluation		-		-		
Special drawing rights allocations		2,767,338,843.93		68,968,681.75		2,836,307,525.68
Capital account	2,000,000,000.00				2,000,000,000.00	
Deduct subscription to International Monetary Fund	1,800,000,000.00	200,000,000.00		-	1,800,000,000.00	200,000,000.00
Net income (see Table ESF-2)		360,001,083.74		114,695,762.97		474,696,846.71
Total liabilities and capital		4,902,258,458.31		(863,434,870.81)		4,038,823,587.50

Note: Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets beginning with December 31, 1938 have been published in the Treasury Bulletin.

1/ Excludes foreign exchange transactions for future and spot delivery.

2/ 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 allocations are valued on this basis beginning July 1974.

p Preliminary.

Table ESF-2. - Income and Expense

Classification	January 31, 1934 through June 30, 1974 p	July 1, 1974 through June 30, 1975p	January 31, 1934 through June 30, 1975p
Income:			
Profits on transactions in:			
Gold and exchange (including profits from handling charges on gold)	$242,214,732.59DR	183,996.25	242,030,736.34 DR
Sale of silver to U.S. Treasury	3,473,362.29	-	3,473,362.29
Silver	102,735.27	-	102,735.27
Investments	1,325,207.14	-	1,325,207.14
Miscellaneous	185,971.31	43,615.06	229,586.37
Interest on:			
Investments	654,833,934.78	162,116,860.55	816,950,795.33
Special drawing rights	25,732,092.40DR	65,711,022.25 DR	91,443,114.65 DR
Foreign balances	180,745,507.08	185,251.70 DR	180,560,255.38
Revaluation of SDR holdings and allocations 1/	102,206,188.61DR	-	102,206,188.61 DR
Adjustment for change for valuation of SDR 2/	-	32,830,517.79	32,830,517.79
Total income	470,513,704.27	129,278,715.70	599,792,419.97
Expense:			
Personnel compensation and benefits	79,512,598.45	10,142,193.04	89,654,791.49
Travel	5,188,244.76	1,302,560.69	6,490,805.45
Transportation of things	4,236,356.33	125,317.16	4,361,673.49
Rent, communications, and utilities	2,492,066.08	536,243.02	3,028,309.10
Supplies and materials	676,541.27	126,506.21	803,047.48
Other	18,371,338.63	2,334,901.17	20,706,239.80
Total	110,477,145.52	14,567,721.29	125,044,866.81
Prior Year Expense 3/	35,475.01	15,231.44	50,706.45
Net income	360,001,083.74	114,695,762.97	474,696,846.71

1/ Revaluations of SDR holdings and allocations arising from the Par Value Modification Act, as amended.

2/ 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 allocations are valued on this basis beginning July 1974.

3/ Represents Adjustment to Preliminary June 30, 1974, expenses.

p Preliminary.

INTERNATIONAL FINANCIAL STATISTICS

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 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 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 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	Treasury 2/			
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/
1974	15,883 11/	11,652	11,652	2,374 11/	5	1,852 11/
1974-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/
Nov.	15,840 11/	11,652	11,567	2,329 11/	43	1,816 11/
Dec.	15,883 11/	11,652	11,652	2,374 11/	5	1,852 11/
1975-Jan.	15,948 11/	11,635	11,635	2,403 11/	2	1,908 11/
Feb.	16,132 11/	11,621	11,621	2,444 11/	2	2,065 11/
Mar.	16,256 11/	11,620	11,620	2,423 11/	19	2,194 11/
Apr.	16,183 11/	11,620	11,620	2,393 11/	2	2,168 11/
May	16,280 11/	11,620	11,620	2,438 11/	4	2,218 11/
June	16,242 11/	11,620	11,620	2,418 11/	25	2,179 11/
July	16,084 11/	11,618	11,618	2,329 11/	2	2,135 11/
Aug.	16,117 11/	11,599	11,599	2,321 11/	28	2,169 11/
Sept.	16,291 11/	11,599	11,599	2,301 11/	247	2,144 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/ Prior to December 1974, excludes gold held by the Exchange Stabilization Fund. On December 9, 1974, the Treasury acquired all gold held by the Exchange Stabilization Fund. See "Account of the U.S. Treasury," Table UST-3.

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
1974-Sept.	2,318	1,733	15,949
Oct.	2,326	1,748	15,919
Nov.	2,326	1,807	15,828
Dec.	2,338	1,817	15,812
1975-Jan.	2,338	1,851	15,826
Feb.	2,338	1,972	15,933
Mar.	2,343	2,124	16,106
Apr.	2,346	2,108	16,076
May	2,381	2,149	16,154
June	2,381	2,131	16,157
July	2,381	2,167	16,168
Aug.	2,381	2,209	16,217
Sept.	2,406	2,226	16,478

Table IFS-2. - U.S. 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									Liquid liabilities to nonmonetary international and regional organizations 8/
			Official institutions 2/					Liquid liabilities to banks 6/	Liquid liabilities to other foreigners			
			Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Nonmarketable U.S. Treasury bonds and notes 4/	Other readily marketable liabilities 5/		Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 3/ 7/	
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	448	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	766	9	5,817	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,183	766	9	5,817	3,387	3,046	341	1,965
1964 10/	29,313	800	15,790	13,224	1,125	1,283	158	7,271	3,730	3,354	376	1,722
	29,364	800	15,786	13,220	1,125	1,283	158	7,303	3,753	3,377	376	1,722
1965	29,568	834	15,825	13,066	1,105	1,534	120	7,419	4,059	3,587	472	1,431
1966 10/	31,144	1,011	14,840	12,484	860	583	913	10,116	4,271	3,743	528	906
	31,019	1,011	14,895	12,539	860	583	913	9,936	4,272	3,744	528	905
1967 10/	35,819	1,033	18,201	14,034	908	1,452	1,807	11,209	4,685	4,127	558	691
	35,667	1,033	18,194	14,027	908	1,452	1,807	11,085	4,678	4,120	558	677
1968 10/	38,687	1,030	17,407	11,318	529	3,219	2,341	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,318	462	3,219	2,341	14,472	4,909	4,444	465	722
1969 10/	45,755 11/	1,019	15,975 11/	11,054	346	3,070 11/	1,505	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	3,070	1,505	23,645	4,589	4,064	525	663
1970 10/	47,009	566	23,786	19,333	306	3,452	695	17,137	4,676	4,029	547	844
	46,960	566	23,775	19,333	295	3,452	695	17,169	4,604	4,039	565	846
1971 10/ 12/	67,681	544	51,209	39,679	1,955	9,534	144	10,262	4,138	3,691	447	1,528
	67,808	544	50,651	39,018	1,955	9,534	144	10,949	4,141	3,694	447	1,523
1972	82,861	-	61,526	40,000	5,236	15,747	543	14,666	5,043	4,618	425	1,626
1973	92,456 13/	-	66,827 13/	43,923	5,701	15,530 13/	1,673	17,694	5,932	5,502	430	2,003
1974	119,097	-	76,658	53,057	5,059	16,196	2,346	30,314	8,803	8,305	498	3,322
1974-Aug.	110,080	-	71,083	48,481	4,940	15,985	1,677	29,384	7,495	7,129	366	2,118
Sept.	110,810	-	72,730	50,149	4,880	15,985	1,716	28,056	8,010	7,617	393	2,014
Oct.	112,137	-	73,836	50,921	4,880	16,196	1,839	28,095	8,058	7,627	431	2,148
Nov.	115,821	-	75,200	51,860	4,906	16,196	2,238	29,782	8,336	7,855	481	2,503
Dec.	119,097	-	76,658	53,057	5,059	16,196	2,346	30,314	8,803	8,305	498	3,322
1975-Jan.	118,189	-	75,960	51,832	5,177	16,324	2,627	29,414	8,629	8,121	508	4,186
Feb.	119,584	-	78,689	54,310	5,279	16,324	2,776	27,629	9,015	8,405	610	4,251
Mar.	120,170	-	79,210	53,696	6,003	16,324	3,187	27,773	9,004	8,368	636	4,183
Apr.	121,163	-	79,081	53,521	5,941	16,365	3,254	29,194	8,809	8,154	655	4,079
May	121,627	-	79,751	52,351	6,064	17,925	3,411	28,588	9,049	8,426	623	4,239
June	121,705	-	80,468	51,814	6,119	19,027	3,508	28,615	9,109	8,455	654	3,513
July p.	122,592	-	79,705	50,308	6,160	19,474	3,763	29,577	9,032	8,322	710	4,278
Aug. p.	123,896	-	79,254	49,912	6,276	19,324	3,742	30,732	9,555	8,884	671	4,355

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/ Excludes notes issued to foreign official nonreserve agencies.

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

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 U.S. Treasury bonds and notes, $103 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; and nonmarketable U.S. Treasury notes, $147 million.

n.a. Not available.

p Preliminary.

INTERNATIONAL FINANCIAL STATISTICS

Table IFS-3. - U.S. 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/	14,840	7,771	1,333	1,310	3,900	278	248
	14,895	7,771	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	66,827 6/	45,728 6/	3,853	2,544	10,887	788	3,025
1974	76,658	44,185	3,662	4,419	18,604	3,161	2,627
1974-Aug	71,083	42,347	3,953	4,157	15,554	2,272	2,800
Sept	72,730	42,662	3,819	4,445	16,299	2,850	2,655
Oct	73,836	43,019	3,805	4,046	17,329	2,947	2,690
Nov	75,200	43,193	3,705	3,768	18,673	3,204	2,657
Dec	76,658	44,185	3,662	4,419	18,604	3,161	2,627
1975-Jan	75,960	43,331	3,621	3,659	19,555	3,232	2,562
Feb	78,689	44,770	3,616	4,223	20,274	3,356	2,450
Mar	79,210	45,776	3,546	4,390	19,441	3,433	2,624
Apr	79,081	45,059	3,251	4,506	20,062	3,493	2,710
May	79,751	45,262	3,101	4,600	20,423	3,448	2,917
June	80,468	45,211	3,008	4,723	20,457	3,800	3,269
July p	79,705	44,241	2,966	4,748	21,299	3,319	3,132
Aug. p	79,254	44,063	2,929	4,924	20,972	3,392	2,974

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 or 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.

p Preliminary.

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	1,792	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	-	-	-	-	-
1974	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
1974-Sept	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
Oct	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
Nov	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
Dec	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
1975-Jan	16,466	14,867	-	2,540	-	12,327	-	-	-	-	-
Feb	16,466	14,867	-	2,540	-	12,327	-	-	-	-	-
Mar	16,466	14,867	-	2,540	-	12,327	-	-	-	-	-
Apr	16,507	14,907	-	2,340	-	12,567	-	-	-	-	-
May	18,067	16,467	-	2,140	-	14,327	-	-	-	-	-
June	19,169	17,570	-	2,140	-	15,430	-	-	-	-	-
July	19,616	18,017	-	2,140	-	15,877	-	-	-	-	-
Aug	19,466	17,867	-	1,990	-	15,877	-	-	-	-	-
Sept	19,666	18,067	-	1,990	-	16,077	-	-	-	-	-

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	-
1974	1,472	-	-	-	-	1,472	-
1974-Sept	1,472	-	-	-	-	1,472	-
Oct	1,472	-	-	-	-	1,472	-
Nov	1,472	-	-	-	-	1,472	-
Dec	1,472	-	-	-	-	1,472	-
1975-Jan	1,599	-	-	-	-	1,599	-
Feb	1,599	-	-	-	-	1,599	-
Mar	1,599	-	-	-	-	1,599	-
Apr	1,599	-	-	-	-	1,599	-
May	1,599	-	-	-	-	1,599	-
June	1,599	-	-	-	-	1,599	-
July	1,599	-	-	-	-	1,599	-
Aug	1,599	-	-	-	-	1,599	-
Sept	1,599	-	-	-	-	1,599	-

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.

INTERNATIONAL FINANCIAL STATISTICS

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 subscriptions 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				
1946-58	2,063	600	-	-47	-2,922	1,098	792	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
1974	-	-	-133	-59	-1,073	-	-1,265	6,265 8/	78	1,852
1974-Sept	-	-	-	-6	-320	-	-326	6,349 8/	79	1,713
Oct	-	-	-	-5	-9	-	-14	6,335 8/	78	1,739
Nov	-	-	-	-9	-50	-	-59	6,276 8/	78	1,816
Dec	-	-	-	-6	-4	-	-10	6,265 8/	78	1,852
1975-Jan	-	-	-	-4	-29	-	-33	6,232 8/	77	1,908
Feb	-	-	-	-19	-102	-	-121	6,111 8/	76	2,065
Mar	-	-	-	-5	-151	4	-152	5,959 8/	74	2,194
Apr	-	-	-	-6	-18	39	15	5,974 8/	74	2,168
May	-	-	-	-30	-21	10	-41	5,934 8/	73	2,218
June	-	-	-	-5	-57	80	18	5,952 8/	74	2,179
July	-	-	-	-3	-33	-	-36	5,915 8/	73	2,135
Aug	-	-	-	-59	-1	19	-41	5,874 8/	73	2,169
Sept	-	-	-	-6	-25	13	-17	5,857 8/	73	2,144

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 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 adjustments as follows (in millions of dollars):

	Payable to the U.S.	Payable to the IMF
1974-Sept	-	14
Oct	-	42
Nov	-	62
Dec	-	90
1975-Jan	-	75
Feb	-	108
Mar	64	-
Apr	30	-
May	-	27
June	49	-
July	224	-
Aug	19	-
Sept	111	-

* Less than $500,000

Table IFS-6. - 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
1974	-16.1	-9.5
1974-Sept	-13.8	-8.4
Oct	-14.3	-8.8
Nov	-14.8	-8.8
Dec	-16.1	-9.5
1975-Jan	-16.9	-10.4
Feb	-18.8	-11.8
Mar	-17.4	-10.1
Apr	-16.4	-9.4
May	-16.6	-9.2
June	-15.4	-6.3
July	-12.3	-3.6
Aug	-11.8	-2.5
Sept	-10.6	-0.7

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	IMF gold investment 2/	Nonmonetary international and regional 3/
			Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars: Banks	Payable in dollars: Other foreigners	Payable in foreign currencies			
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	19,908	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	60,697	59,284	40,000	39,829	171	19,284	14,340	4,618	325	1,413	-	1,413
1973	69,074	67,119	43,923	43,796	127 8/	23,196	17,224	5,503	469	1,955	-	1,955
1974	94,847	91,676	53,057	52,930	127	38,619	29,676	8,304	639	3,171	-	3,171
1974-Aug	86,916	84,994	48,481	48,354	127	36,513	28,766	7,129	618	1,921	-	1,921
Sept	87,722	85,822	50,149	50,022	127	35,673	27,488	7,617	568	1,900	-	1,900
Oct	88,642	86,643	50,921	50,794	127	35,721	27,504	7,626	591	2,000	-	2,000
Nov	91,835	89,497	51,860	51,732	127	37,637	29,166	7,855	617	2,339	-	2,339
Dec	94,847	91,676	53,057	52,930	127	38,619	29,676	8,304	639	3,171	-	3,171
1975-Jan	93,285	89,367	51,832	51,832	-	37,534	28,693	8,121	721	3,918	-	3,918
Feb	94,317	90,344	54,310	54,310	-	36,035	26,896	8,406	733	3,973	-	3,973
Mar	93,322	89,837	53,696	53,696	-	36,142	27,092	8,368	682	3,485	-	3,485
Apr	94,460	90,869	53,521	53,521	-	37,348	28,453	8,154	742	3,592	-	3,592
May	93,204	89,365	52,351	52,351	-	37,014	27,923	8,426	665	3,839	-	3,839
June	92,323	88,884	51,814	51,814	-	37,070	28,032	8,454	584	3,439	-	3,439
July p	92,316	88,207	50,308	50,308	-	37,899	29,016	8,322	560	4,109	-	4,109
Aug. p	93,782	89,528	49,912	49,912	-	39,616	30,170	8,884	562	4,254	-	4,254

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.

p Preliminary.

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	10,374	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.....	59,284	1,591	2,880	31,453	3,905	171	4,658	405	5	9,272	1,955	2,116	65	481	325
1973.....	67,119	2,125	3,911	31,511	6,248	127 6/	6,941	529	11	9,743	2,143	2,359	68	933	469
1974.....	91,676	2,951	4,257	34,656	11,066	127	8,248	1,942	232	19,254	2,729	3,796	277	1,502	639
1974-Aug...	84,994	2,474	4,429	32,687	8,764	127	6,890	1,456	200	20,220	2,396	3,150	145	1,437	618
Sept..	85,822	2,825	4,282	32,955	9,960	127	7,096	1,637	258	18,497	2,721	3,264	179	1,454	568
Oct...	86,643	2,168	4,400	33,634	10,591	127	6,361	1,908	268	18,967	2,574	3,422	193	1,438	591
Nov...	89,497	2,472	4,058	34,467	10,736	127	7,622	1,807	253	19,484	2,638	3,608	207	1,402	617
Dec...	91,676	2,951	4,257	34,656	11,066	127	8,248	1,942	232	19,254	2,729	3,796	277	1,502	639
1975-Jan...	89,367	2,185	4,296	36,531	8,821	-	7,355	1,989	158	19,192	2,625	3,760	186	1,550	721
Feb...	90,344	2,058	4,306	38,840	9,106	-	7,142	2,039	129	17,586	2,820	3,861	200	1,524	733
Mar...	89,837	2,323	4,303	39,015	8,054	-	7,072	1,808	101	18,111	2,740	3,916	200	1,512	682
Apr...	90,869	2,147	4,193	39,316	7,864	-	6,897	2,102	107	19,347	2,556	3,969	220	1,409	742
May...	89,365	2,175	4,331	38,372	7,473	-	6,852	1,821	105	19,144	2,784	4,089	156	1,398	665
June..	88,884	2,564	4,256	36,994	8,000	-	7,067	1,949	99	18,917	2,859	4,133	176	1,286	584
July p	88,207	2,492	4,098	35,803	7,915	-	6,882	2,037	80	20,017	2,696	4,107	152	1,367	560
Aug. p	89,528	2,493	4,239	35,055	8,125	-	6,907	1,830	77	21,356	2,705	4,592	230	1,357	562

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.
p Preliminary.

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	83	296	1,474
1974	3,171	-	139	111	497	2,424
1974-Aug.	1,921	-	81	68	146	1,627
Sept.	1,900	-	128	69	75	1,629
Oct.	2,000	-	125	92	93	1,690
Nov.	2,339	-	128	95	285	1,830
Dec.	3,171	-	139	111	497	2,424
1975-Jan.	3,918	-	123	111	1,234	2,450
Feb.	3,973	-	118	102	1,260	2,492
Mar.	3,485	-	189	116	777	2,402
Apr.	3,592	-	99	126	781	2,585
May	3,839	-	115	133	1,994	1,598
June	3,439	-	105	133	996	2,205
July p	4,109	-	146	134	2,518	1,311
Aug. p	4,254	-	110	148	3,156	839

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 reacquired 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					1975					
	1971 1/		1972	1973	1974	Mar.	Apr.	May	June	July p	Aug. p
Europe:											
Austria	254	254	272	161	607	599	629	627	627	661	667
Belgium-Luxembourg	701	701	1,094	1,483	2,506	2,539	2,810	2,875	3,070	2,982	2,890
Denmark	168	168	284	659	369	370	340	323	355	325	308
Finland	160	160	163	165	266	202	212	181	365	361	406
France	3,150	3,150	4,441	3,483	4,287	4,226	4,600	4,982	5,397	5,515	5,493
Germany	6,596	6,596	5,346	13,227	9,420	11,235	10,229	8,203	6,460	5,440	5,277
Greece	170	170	238	389	248	192	202	273	254	299	307
Italy	1,888	1,887	1,338	1,404	2,617	2,449	2,498	2,157	2,298	1,426	1,056
Netherlands	271	270	1,468	2,886	3,234	3,414	3,302	3,351	3,535	3,539	3,300
Norway	685	685	978	965	1,040	843	827	846	945	1,118	1,052
Portugal	303	303	416	534	310	288	247	267	264	280	268
Spain	203	203	256	305	382	358	361	341	362	392	288
Sweden	791	792	1,184	1,885	1,138	1,209	1,477	1,697	1,847	2,010	2,203
Switzerland	3,248	3,249	2,857	3,377	9,986	8,802	8,747	8,553	8,458	7,892	8,298
Turkey	68	68	97	98	152	243	103	87	124	106	134
United Kingdom	7,374	7,379	5,011	6,148	7,559	7,025	7,039	6,980	6,403	6,447	8,276
Yugoslavia	34	34	117	86	183	158	122	126	83	106	107
Other Western Europe	1,369	1,391	1,483	3,352	4,073	2,641	2,516	2,467	2,462	2,535	2,261
U.S.S.R.	14	14	11	22	82	35	34	61	62	29	50
Other Eastern Europe	53	53	81	110	206	218	123	148	370	181	160
Total Europe	27,503	27,529	27,136	40,742	48,668	47,045	46,419	44,545	43,743	41,642	42,802
Canada	3,441	3,441	3,432	3,627	3,517	3,448	3,946	3,951	3,616	3,921	3,637
Latin America:											
Argentina	441	441	638	924	886	822	886	964	989	1,061	1,054
Bahamas 2/	656	656	540	852	1,448	1,746	2,446	2,045	2,181	2,471	2,670
Brazil	342	342	605	860	1,034	1,065	1,077	984	1,081	853	921
Chile	191	191	137	158	276	258	278	260	289	301	281
Colombia	188	188	210	247	305	326	313	307	400	376	367
Cuba	6	6	6	7	7	6	6	6	7	7	7
Mexico	709	715	831	1,296	1,770	1,668	1,727	1,876	1,819	1,794	1,811
Panama	154	154	167	282	488	519	656	514	473	584	575
Peru	164	164	225	135	272	225	217	206	219	228	208
Uruguay	108	108	140	120	147	171	174	168	155	190	153
Venezuela	963	963	1,078	1,468	3,413	3,501	3,559	3,866	3,726	3,964	4,243
Other Latin American Republics	656	655	861	884	1,316	1,348	1,401	1,353	1,506	1,410	1,366
Netherlands Antilles and Surinam	87	87	86	71	158	143	113	123	134	107	108
Other Latin America	36	37	44	359	519	501	755	897	984	1,472	1,487
Total Latin America	4,702	4,708	5,568	7,664	12,038	12,300	13,610	13,571	13,964	14,819	15,250
Asia:											
China, People's Republic of (China Mainland)	39	39	39	38	50	62	63	56	65	50	55
China, Republic of (Taiwan)	258	258	675	757	818	1,037	1,038	999	1,071	1,015	1,054
Hong Kong	312	312	318	372	530	528	543	596	598	540	577
India	89	89	98	85	261	183	127	168	145	133	214
Indonesia	63	63	108	133	1,221	497	582	279	365	527	289
Israel	150	150	177	327	386	508	490	536	470	369	340
Japan	14,294	14,295	15,843	6,967	10,897	11,390	10,993	11,109	11,223	11,669	11,218
Korea	201	196	192	195	384	311	345	341	361	366	374
Philippines	304	306	438	515	747	745	660	662	697	632	669
Thailand	126	126	171	247	333	455	446	342	370	284	256
Other Asia:											
Middle East oil-exporting countries 3/	199	199	530	648	4,633	3,673	3,922	4,315	3,850	4,437	4,819
Other countries	396	396	541	554	813	978	905	861	906	767	919
Total other Asia	595	595	1,071	1,202	5,446	4,651	4,827	5,176	4,756	5,204	5,738
Total Asia	16,432	16,429	19,131	10,839	21,073	20,368	20,112	20,262	20,119	20,790	20,783
Africa:											
Egypt	24	24	24	35	103	92	112	113	514	253	295
Morocco	9	9	12	11	38	65	66	75	75	76	81
South Africa	78	78	115	114	130	191	159	179	141	132	147
Zaire	12	12	21	87	84	38	57	68	61	53	49
Other Africa:											
Oil-exporting countries 4/	346	346	511	521	2,814	3,041	3,070	3,009	2,965	2,785	2,872
Other countries	128	128	257	287	383	420	402	451	435	428	423
Total other Africa	474	474	768	808	3,197	3,461	3,472	3,460	3,400	3,213	3,295
Total Africa	597	597	939	1,056	3,551	3,848	3,867	3,895	4,192	3,727	3,866
Other countries:											
Australia	916	916	3,027	3,131	2,742	2,761	2,856	3,069	3,185	3,231	3,114
All other	42	42	51	59	89	66	60	71	64	77	75
Total other countries	957	957	3,077	3,190	2,831	2,828	2,916	3,140	3,249	3,308	3,189
Total foreign countries	53,632	53,661	59,284	67,119	91,676	89,837	90,869	89,365	88,884	88,207	89,528
International and regional:											
International	1,332	1,327	951	1,627	2,900	3,222	3,291	3,600	3,205	3,844	3,950
European regional	8	8	10	7	25	10	13	13	13	16	18
Latin America	298	298	307	272	202	218	211	155	141	175	215
Asian regional	129	129	142	50	43	34	75	71	78	70	70
African regional	5	5	4	*	1	1	1	1	4	4	*
Total international and regional	1,772	1,767	1,413	1,955	3,171	3,485	3,592	3,839	3,439	4,109	4,254
Grand total	55,404	55,428	60,697	69,074	94,847	93,322	94,460	93,204	92,323	92,316	93,782

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 Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).

4/ Includes Algeria, Gabon, Libya, and Nigeria.

p Preliminary. * Less than $500,000.

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 August 31, 1975
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	667	658	167	180	312	7	7	*	*	1
Belgium-Luxembourg	2,890	2,786	210	1,856	720	96	48	8	41	8
Denmark	308	281	63	216	2	25	25	*	*	2
Finland	406	399	108	13	278	6	6	-	*	*
France	5,493	5,375	469	4,250	656	91	83	3	5	26
Germany	5,277	5,095	504	4,394	196	148	112	1	35	34
Greece	307	258	168	55	35	49	48	*	*	*
Italy	1,056	896	343	215	338	145	84	49	12	15
Netherlands	3,300	3,193	368	2,505	321	77	53	18	5	30
Norway	1,052	996	461	287	249	55	47	5	3	1
Portugal	268	212	199	4	9	45	33	*	12	11
Spain	288	189	146	-	43	95	83	*	12	5
Sweden	2,203	2,175	219	1,771	185	19	17	1	1	9
Switzerland	8,298	7,504	1,357	1,847	4,299	769	528	53	187	26
Turkey	134	129	122	-	7	5	5	*	*	*
United Kingdom	8,276	7,638	1,026	791	5,822	571	225	22	324	66
Yugoslavia	107	102	95	*	7	4	3	-	*	1
Other Western Europe	2,261	2,242	452	245	1,545	19	19	*	*	*
U.S.S.R.	50	49	46	-	4	1	1	-	-	-
Other Eastern Europe	160	154	137	1	16	3	3	-	*	2
Total Europe	42,802	40,332	6,658	18,630	15,044	2,232	1,432	161	639	238
Canada	3,637	2,943	247	552	2,145	493	333	47	113	201
Latin America:										
Argentina	1,054	423	163	9	251	623	619	*	4	8
Bahamas	2,670	2,390	180	*	2,210	255	241	4	10	25
Brazil	921	779	567	5	206	138	134	*	3	4
Chile	281	129	103	*	25	152	151	*	1	*
Colombia	367	131	110	11	10	236	235	*	1	*
Cuba	7	1	1	-	*	6	6	*	-	-
Mexico	1,811	484	310	16	158	1,324	1,129	2	192	3
Panama	575	166	48	-	118	409	312	1	96	*
Peru	208	97	77	*	19	111	110	-	1	1
Uruguay	153	34	31	-	3	119	115	*	4	*
Venezuela	4,243	3,699	1,755	869	1,075	532	523	*	9	11
Other Latin American Republics	1,366	661	345	45	271	704	652	*	52	2
Netherlands Antilles and Surinam	108	29	16	-	13	79	67	6	6	*
Other Latin America	1,487	1,342	501	2	839	144	100	4	40	*
Total Latin America	15,250	10,364	4,208	958	5,198	4,832	4,393	19	420	54
Asia:										
China, People's Republic of (China Mainland)	55	48	39	-	9	7	7	-	-	*
China, Republic of (Taiwan)	1,054	815	488	191	136	239	236	*	3	*
Hong Kong	577	309	117	20	172	261	227	2	31	7
India	214	184	36	111	37	18	12	*	6	11
Indonesia	289	275	95	44	136	14	14	-	*	-
Israel	340	313	160	5	148	27	26	*	2	-
Japan	11,218	11,078	853	6,700	3,525	107	83	*	25	32
Korea	374	358	192	84	82	15	12	-	4	-
Philippines	669	576	359	4	212	94	85	-	9	*
Thailand	256	232	63	58	111	22	22	*	*	1
Other Asia	5,738	5,402	733	2,485	2,183	333	235	*	98	3
Total Asia	20,783	19,590	3,135	9,703	6,752	1,138	958	3	177	55
Africa:										
Egypt	295	287	238	*	49	7	7	-	*	*
Morocco	81	79	78	-	1	2	2	-	*	*
South Africa	147	126	81	23	21	11	11	*	*	10
Zaire	49	29	27	*	2	20	20	-	-	*
Other Africa	3,295	3,183	453	2,693	38	111	106	*	5	*
Total Africa	3,866	3,705	877	2,716	111	151	146	*	5	10
Other countries:										
Australia	3,114	3,085	303	2,565	217	27	25	*	2	2
All other	75	63	40	8	14	11	9	-	2	1
Total other countries	3,189	3,148	344	2,573	231	38	35	*	3	3
Total foreign countries	89,528	80,082	15,469	35,132	29,481	8,884	7,297	230	1,357	562
International and regional:										
International	3,950	3,950	150	3,130	669	*	*	-	-	*
European regional	18	17	2	-	15	1	1	-	-	-
Latin American regional	215	215	93	21	101	1	1	-	-	-
Asian regional	70	70	11	4	55	-	-	-	-	-
African regional	*	*	*	-	*	*	*	-	-	-
Total international and regional	4,254	4,252	257	3,156	839	1	1	-	-	*
Grand total	93,782	84,334	15,726	38,288	30,320	8,885	7,298	230	1,357	563

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. 1974	Dec. 1974	Apr. 1975
	1970	1971	1972	1973			
Other Western Europe							
Cyprus	10	2	3	19	10	7	17
Iceland	10	11	9	8	11	21	20
Ireland, Republic of	41	16	17	62	53	29	29
Malta	3	5	3	4	10	10	8
Monaco	6	6	4	8	3	4	n.a.
Other Eastern Europe							
Bulgaria	8	4	5	16	6	36	13
Czechoslovakia	5	14	10	18	19	34	11
Estonia	2	2	2	2	2	3	n.a.
German Democratic Republic	2	2	6	7	3	36	n.a.
Hungary	3	5	5	12	8	14	11
Poland	23	20	36	33	36	55	42
Romania	10	6	8	17	16	25	14
Other Latin American Republics							
Bolivia	69	55	87	68	102	96	93
Costa Rica	41	62	92	86	88	118	120
Dominican Republic	99	123	114	118	137	128	214
Ecuador	79	57	121	92	90	122	157
El Salvador	75	78	76	90	129	129	144
Guatemala	100	117	132	156	245	219	255
Guyana	2	6	8	6	5	22	22
Haiti	16	18	27	21	28	35	34
Honduras	34	42	58	56	71	88	92
Jamaica	19	19	41	39	52	69	62
Nicaragua	59	50	61	99	119	127	125
Paraguay	16	17	22	29	40	46	38
Trinidad and Tobago	10	10	20	17	21	107	n.a.
Other Latin America							
Bermuda 1/	1/	1/	124	244	201	116	100
Belize (British Honduras)	3	3	4	4	3	7	8
British West Indies	33	32	36	109	354	375	610
French West Indies and French Guiana	2	1	2	3	7	3	8
Other Asia							
Afghanistan	26	19	25	22	11	18	19
Bangladesh 2/	2/	2/	72	9	12	21	n.a.
Burma	4	10	2	12	42	65	n.a.
Cambodia	2	5	3	2	4	4	n.a.
Jordan	14	2	4	6	6	22	30
Laos	5	3	2	3	3	3	5
Lebanon	54	46	55	62	68	119	180
Malaysia	22	23	54	58	40	63	92
Nepal	19	16	11	16	21	25	22
Pakistan	38	33	59	105	108	91	118
Ryukyu Islands (including Okinawa) 3/	18	29	3/	3/	3/	3/	3/
Singapore	57	35	77	141	164	245	215
Sri Lanka (Ceylon)	4	4	5	13	13	14	13
Viet Nam	179	159	135	88	98	126	70
Yemen (Aden)	4	3	1	1	1	1	n.a.
Other Africa							
Ethiopia (including Eritrea)	19	11	57	79	118	95	76
F.T.A.I. (French Somaliland)	*	1	1	1	8	3	4
Ghana	8	8	10	20	22	18	13
Ivory Coast	3	2	6	10	13	7	11
Kenya	38	9	23	23	20	31	32
Liberia	22	23	30	42	29	30	33
Mozambique	7	6	6	8	9	22	14
"Portuguese West Africa"	8	13	31	15	20	17	13
Southern Rhodesia	1	2	2	2	1	2	3
Sudan	1	1	3	3	2	4	14
Tanzania	9	6	11	12	12	11	21
Tunisia	7	9	10	7	17	19	23
Uganda	8	3	7	6	11	13	n.a.
Zambia	10	13	28	22	66	22	18
Other Countries							
New Zealand	25	23	30	39	33	47	36
U.S. Trust Territory of the Pacific Islands	9	13	12	11	11	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.

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	1,462	700	310	291	100	761	-
1974	1,285	464	124	261	79	822	-
1974-Aug	1,498	493	136	281	76	1,005	-
Sept	1,367	447	93	281	73	920	-
Oct	1,293	445	111	263	71	849	-
Nov	1,354	449	112	262	75	905	-
Dec	1,285	464	124	261	79	822	-
1975-Jan	1,406	560	223	266	71	846	-
Feb	1,441	666	336	264	66	776	-
Mar	1,548	748	426	255	67	800	-
Apr	1,410	784	462	253	68	626	-
May	1,446	861	544	248	69	585	-
June	1,411	893	576	247	70	518	-
July p	1,409	970	651	242	77	438	-
Aug. p	1,352	974	651	243	81	378	-

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.

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				1975					
	1972 1/		1973	1974	Mar.	Apr.	May	June	July p	Aug.p
Europe:										
Austria	*	*	5	*	*	*	2	*	*	*
Belgium-Luxembourg	12	12	15	9	6	6	6	6	6	8
Denmark	*	*	*	*	*	*	*	*	*	*
Finland	-	-	-	-	-	-	-	-	-	-
France	1	1	1	1	1	2	2	2	1	2
Germany	165	165	159	152	137	135	129	120	121	120
Greece	2	2	*	*	*	*	*	*	*	*
Italy	1	1	1	1	1	1	1	1	1	1
Netherlands	*	*	*	*	*	*	*	*	*	*
Norway	*	*	*	*	*	*	*	*	*	*
Portugal	*	*	*	*	*	*	*	*	*	*
Spain	1	1	1	*	1	*	*	1	1	1
Sweden	*	*	*	*	*	*	*	4	4	4
Switzerland	5	5	9	12	14	14	14	4	4	4
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	63	63	66	43	41	41	41	59	61	61
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	10	10	213	8	*	*	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-
Total Europe	261	261	470	226	202	200	197	198	200	201
Canada	1	1	8	19	20	21	21	22	22	22
Latin America:										
Argentina	1	1	2	1	1	1	1	1	2	2
Bahamas 2/	53	53	55	58	61	61	61	61	61	60
Brazil	1	1	2	5	5	5	5	5	5	5
Chile	2	2	6	1	2	2	2	1	1	1
Colombia	1	1	1	*	*	*	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	28	28	44	6	5	5	5	5	6	13
Panama	2	2	2	18	22	22	22	22	15	15
Peru	*	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	28	28	9	22	22	22	22	22	28	22
Other Latin American Republics	19	19	4	3	2	2	2	2	2	2
Netherlands Antilles and Surinam	*	*	4	*	*	*	*	*	*	*
Other Latin America	1	1	3	*	*	*	*	*	*	*
Total Latin America	136	136	132	115	120	121	121	121	121	123
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	*	*
China, Republic of (Taiwan)	*	*	1	*	*	*	*	*	*	*
Hong Kong	*	*	*	*	*	*	*	*	*	*
India	1	1	1	*	*	*	*	*	*	*
Indonesia	*	*	*	*	-	*	*	*	*	*
Israel	5	5	1	*	*	*	*	*	*	*
Japan	1	1	5	1	1	1	1	1	1	1
Korea	5	5	1	*	*	*	*	*	*	*
Philippines	3	3	2	1	6	6	2	2	2	2
Thailand	*	*	*	*	*	*	*	*	*	*
Other Asia:										
Middle East oil-exporting countries 3/				94r	394	429	514	544	619	619
Other countries				4r	2	2	3	3	2	3
Total other Asia	17	17	71	98	396	431	517	547	621	622
Total Asia	33	33	82	102	404	440	521	551	626	626
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	-	*	*	*	*
Zaire	-	-	-	*	*	1	*	*	*	*
Other Africa:										
Oil-exporting countries 4/				*	*	1	*	*	*	*
Other countries				1	1	*	1	1	1	1
Total other Africa	1	1	1	1	1	1	1	1	1	1
Total Africa	1	1	1	1	1	1	1	1	1	1
Other countries:										
Australia	7	7	7	*	*	*	*	*	*	*
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	7	7	7	*	*	*	*	*	*	*
Total foreign countries	439	439	700	464	748	784	861	893	970	974
International and regional:										
International	480	496	551	652	684	542	505	437	359	298
European regional	-	-	-	-	-	-	-	*	*	*
Latin American regional	52	53	98	63	43	20	17	15	17	20
Asian regional	30	31	112	107	74	65	64	67	63	61
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	562	580	761	822	800	626	585	518	438	378
Grand total	1,000	1,018	1,462	1,285	1,548	1,410	1,446	1,411	1,409	1,352

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 Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).
4/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.
r Revised.

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	20,723	20,061	7,660	284	4,538	2,838	4,307	4,160	3,935	662	428	119	115
1974	38,913	37,703	11,301	381	7,342	3,579	5,637	11,237	9,527	1,210	668	289	253
1974-Aug.	35,377	34,572	11,543	453	7,744	3,346	5,295	9,502	8,232	805	461	180	164
Sept.	34,464	33,546	10,551	528	6,672	3,352	5,245	9,572	8,178	918	468	217	233
Oct.	34,647	33,617	10,033	378	6,317	3,338	5,356	10,072	8,155	1,030	547	243	240
Nov.	36,833	35,805	10,999	446	7,121	3,433	5,345	10,724	8,737	1,028	515	283	229
Dec.	38,913	37,703	11,301	381	7,342	3,579	5,637	11,237	9,527	1,210	668	289	253
1975-Jan.	38,977	37,688	10,195	361	6,281	3,553	5,565	11,062	10,866	1,289	719	351	219
Feb.	39,772	38,582	10,275	379	6,376	3,521	5,346	11,127	11,833	1,190	609	336	244
Mar.	42,186	41,023	9,626	310	5,682	3,633	5,415	11,341	14,641	1,162	626	290	246
Apr.	42,806	41,547	10,658	362	6,518	3,778	5,339	11,441	14,109	1,260	764	241	254
May	45,106	44,038	11,862	366	7,648	3,848	5,546	10,951	15,679	1,068	478	301	290
June	45,705	44,481	11,340	494	6,793	4,053	5,345	10,639	17,157	1,224	591	335	299
July p.	45,542	44,354	11,700	572	6,833	4,295	5,383	10,204	17,068	1,188	608	296	284
Aug. p.	45,098	43,938	13,086	626	7,963	4,497	5,314	9,990	15,548	1,160	610	240	310

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.

p Preliminary.

CAPITAL MOVEMENTS

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				1975					
	1972 1/		1973	1974	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria	8	8	11	21	22	16	19	17	16	28
Belgium-Luxembourg	120	120	147	384	550	674	647	600	620	598
Denmark	59	59	48	46	41	53	49	64	62	60
Finland	118	118	108	122	137	147	137	133	143	143
France	330	330	621	673	896	859	723	581	666	740
Germany	321	321	311	589	387	399	389	428	482	448
Greece	29	29	35	64	46	54	37	37	46	50
Italy	255	255	316	345	287	334	329	339	363	336
Netherlands	108	108	133	348	187	157	221	218	288	338
Norway	69	69	72	119	104	114	126	98	91	106
Portugal	19	19	23	20	32	26	25	25	27	22
Spain	207	207	222	196	150	234	251	235	257	214
Sweden	156	164	153	180	72	101	132	115	155	185
Switzerland	125	125	176	335	230	227	277	252	254	290
Turkey	6	6	10	15	19	37	30	40	26	43
United Kingdom	849	997	1,459	2,441	2,896	3,174	3,712	3,476	3,458	3,868
Yugoslavia	22	22	10	22	16	28	39	31	36	40
Other Western Europe	20	20	25	22	24	31	25	22	22	62
U.S.S.R.	41	41	46	46	34	51	83	77	80	79
Other Eastern Europe	49	49	44	131	110	113	117	118	130	110
Total Europe	2,911	3,067	3,970	6,117	6,239	6,831	7,370	6,907	7,222	7,760
Canada	1,897	1,914	1,955	2,791	2,934	2,911	3,096	2,852	2,666	2,354
Latin America:										
Argentina	379	379	499	720	869	958	1,007	1,111	1,105	1,116
Bahamas 2/	476	519	883	3,398	5,926	5,715	6,997	8,658	7,811	6,465
Brazil	649	649	900	1,415	1,266	1,299	1,272	1,184	1,390	1,505
Chile	52	52	151	290	395	433	422	429	472	435
Colombia	418	418	397	713	695	710	702	687	666	668
Cuba	13	13	12	14	13	13	13	13	13	17
Mexico	1,202	1,202	1,373	1,972	2,116	2,236	2,380	2,541	2,669	2,751
Panama	244	244	274	503	546	531	671	527	581	578
Peru	145	145	178	518	555	606	590	623	626	646
Uruguay	40	40	55	63	104	116	100	85	90	73
Venezuela	383	383	518	704	736	757	745	791	902	956
Other Latin American Republics	388	388	493	852	902	954	960	953	1,043	992
Netherlands Antilles and Surinam	14	14	13	62	39	36	44	83	62	54
Other Latin America	36	36	154	1,138	1,583	1,722	2,219	1,830	1,679	2,090
Total Latin America	4,437	4,480	5,900	12,362	15,747	16,085	18,122	19,514	19,108	18,346
Asia:										
China, People's Republic of (China Mainland)	1	1	31	4	19	11	12	9	13	13
China, Republic of (Taiwan)	194	194	140	500	500	448	434	479	463	503
Hong Kong	93	93	147	223	291	210	288	315	201	190
India	14	14	16	14	17	21	17	20	23	38
Indonesia	87	87	88	157	145	134	119	115	113	88
Israel	105	105	155	254	322	299	287	312	362	358
Japan	4,158	4,152	6,398	12,514	11,600	11,028	10,603	10,245	10,308	10,293
Korea	296	296	403	955	1,356	1,503	1,415	1,523	1,462	1,502
Philippines	149	149	181	372	353	398	455	478	481	410
Thailand	191	191	273	458	406	413	374	441	461	506
Other Asia:										
Middle East oil-exporting countries 3/				330	369	563	411	418	527	493
Other countries				441	477	444	555	489	541	572
Total Other Asia	300	300	392	771	846	1,007	965	907	1,068	1,065
Total Asia	5,589	5,584	8,224	16,222	15,855	15,472	14,969	14,844	14,955	14,967
Africa:										
Egypt	21	21	35	111	122	142	138	149	134	141
Morocco	4	4	5	18	19	10	12	10	10	17
South Africa	143	143	129	329	413	458	475	498	489	492
Zaire	13	13	61	98	31	37	41	43	34	46
Other Africa:										
Oil-exporting countries 4/				115	108	95	128	120	144	134
Other countries				184	182	231	223	249	252	284
Total other Africa	124	118	158	299	290	326	351	369	396	418
Total Africa	304	299	388	855	875	973	1,018	1,068	1,064	1,114
Other countries:										
Australia	291	291	243	466	436	428	440	428	446	467
All other	40	40	43	99	99	107	89	81	80	88
Total other countries	330	330	286	565	535	535	528	509	526	554
Total foreign countries	15,468	15,674	20,723	38,912	42,185	42,805	45,104	45,694	45,541	45,096
International and regional	3	3	1	*	1	1	2	11	1	3
Grand total	15,471	15,676	20,723	38,913	42,186	42,806	45,106	45,705	45,542	45,098

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 Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).

4/ Includes Algeria, Gabon, Libya and Nigeria.

p Preliminary.

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 August 31, 1975
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 financial paper	Other
			Total	Foreign banks and official institutions	Other							
Europe:												
Austria	28	25	19	17	2	6	*	*	4	4	*	*
Belgium-Luxembourg	598	550	135	112	23	16	17	382	47	25	*	23
Denmark	60	56	28	25	2	11	16	1	4	4	*	*
Finland	143	142	66	52	14	8	69	*	1	1	*	*
France	740	697	234	149	84	88	21	355	43	17	*	27
Germany	448	331	133	108	25	46	2	150	117	109	*	8
Greece	50	50	22	15	7	25	1	2	1	1	-	*
Italy	336	320	149	111	38	56	72	44	16	13	*	3
Netherlands	338	287	128	92	36	44	17	98	51	25	*	26
Norway	106	102	46	35	11	11	43	2	4	4	*	*
Portugal	22	22	7	6	1	8	6	2	1	1	-	*
Spain	214	208	123	90	33	54	29	2	6	5	*	*
Sweden	185	173	147	123	24	18	7	1	12	11	*	1
Switzerland	290	239	99	86	13	33	16	91	51	45	*	6
Turkey	43	43	31	30	1	11	*	*	*	*	-	*
United Kingdom	3,868	3,792	971	867	103	143	66	2,613	75	41	*	35
Yugoslavia	40	39	27	22	5	5	*	7	1	*	-	*
Other Western Europe	62	61	47	42	5	13	1	*	1	1	-	*
U.S.S.R.	79	78	34	33	1	44	-	1	*	*	-	*
Other Eastern Europe	110	110	94	93	1	14	1	1	*	*	-	*
Total Europe	7,760	7,326	2,538	2,108	430	652	384	3,752	434	304	*	130
Canada	2,354	1,930	567	202	366	63	95	1,205	424	110	239	74
Latin America:												
Argentina	1,116	1,113	533	217	316	92	461	26	2	*	-	2
Bahamas	6,465	6,436	949	912	37	6	*	5,481	29	3	-	25
Brazil	1,505	1,504	863	561	302	212	350	78	2	*	-	2
Chile	435	435	83	63	20	30	315	7	*	*	-	*
Colombia	668	667	361	253	108	39	249	19	*	*	-	*
Cuba	17	17	4	-	4	12	-	1	*	-	-	*
Mexico	2,751	2,721	2,169	1,080	1,090	94	337	121	31	22	*	8
Panama	578	578	399	164	235	27	27	125	1	1	-	*
Peru	646	644	387	346	41	18	235	4	2	*	-	1
Uruguay	73	72	26	20	6	5	31	11	*	*	-	*
Venezeula	956	929	698	121	577	107	103	21	27	12	-	15
Other Latin American Republics	992	990	349	191	158	181	296	164	2	1	-	*
Netherlands Antilles & Surinam	54	54	44	1	44	10	*	*	*	-	-	*
Other Latin America	2,091	2,073	370	256	114	25	12	1,665	18	*	-	18
Total Latin America	18,346	18,233	7,237	4,186	3,051	858	2,416	7,722	113	41	*	72
Asia:												
China, People's Republic of (China Mainland)	13	12	6	6	-	3	3	*	1	1	-	*
China, Republic of (Taiwan)	503	501	59	48	11	46	366	30	2	1	*	1
Hong Kong	190	187	65	25	40	30	63	28	3	1	*	3
India	38	37	13	13	*	17	2	5	1	1	*	*
Indonesia	88	86	51	17	34	20	12	3	3	*	-	3
Israel	358	357	112	108	4	24	213	8	1	1	*	*
Japan	10,293	10,155	1,243	1,074	169	2,878	3,635	2,400	138	128	*	10
Korea	1,502	1,502	39	22	17	87	1,353	23	*	*	-	*
Philippines	410	410	183	147	35	46	130	50	1	*	-	*
Thailand	506	506	74	67	7	74	342	15	1	1	-	-
Other Asia	1,065	1,059	393	313	79	245	138	283	6	5	*	1
Total Asia	14,967	14,811	2,238	1,841	397	3,470	6,257	2,847	156	138	*	17
Africa:												
Egypt	141	141	62	60	2	2	75	3	*	*	-	-
Morocco	17	16	10	10	*	5	1	*	1	1	-	*
South Africa	492	470	98	22	76	64	305	3	22	11	-	11
Zaire	46	46	41	24	17	1	3	*	*	*	-	-
Other Africa	418	417	203	94	108	115	98	1	1	*	-	1
Total Africa	1,114	1,090	413	210	203	187	482	8	24	12	-	12
Other countries:												
Australia	467	459	75	29	46	56	326	2	7	4	*	3
All other	88	87	14	9	5	28	31	13	1	1	*	*
Total other countries	554	546	89	38	51	84	357	15	8	5	*	3
Total foreign countries	45,096	43,936	13,083	8,586	4,497	5,314	9,990	15,548	1,160	610	240	310
International and regional	3	3	3	2	*	-	-	-	-	-	-	-
Grand total	45,098	43,938	13,086	8,588	4,497	5,314	9,990	15,548	1,160	610	240	310

* Less than $500,000.

CAPITAL MOVEMENTS

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
	5,063	5,023	4,588	844	430	3,314	435	40
1973	5,996	5,924	5,446	1,160	591	3,694	478	72
1974	7,156	7,091	6,482	1,333	931	4,219	609	65
1974-Aug	7,055	6,987	6,448	1,456	913	4,080	539	68
Sept	6,999	6,928	6,386	1,419	853	4,113	542	71
Oct	7,259	7,189	6,580	1,451	914	4,215	608	71
Nov	7,260	7,187	6,570	1,383	933	4,253	618	72
Dec	7,156	7,091	6,482	1,333	931	4,219	609	65
1975-Jan	7,262	7,208	6,624	1,368	968	4,289	583	54
Feb	7,457	7,403	6,797	1,378	1,035	4,384	606	54
Mar	7,554	7,498	6,900	1,399	1,063	4,438	598	55
Apr	7,583	7,520	6,915	1,239	1,110	4,566	605	63
May	7,870	7,803	7,194	1,287	1,187	4,720	610	66
June	7,915	7,837	7,118	1,269	1,204	4,645	719	77
July p	8,187	8,112	7,320	1,286	1,290	4,744	792	75
Aug. p	8,250	8,179	7,392	1,275	1,336	4,781	787	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					1975					
	1971	1972 1/		1973	1974	Mar.	Apr.	May	June	July p	Aug. p
Europe:											
Austria	1	*	*	3	23	23	23	23	23	23	23
Belgium-Luxembourg	22	18	18	22	13	12	11	16	14	14	12
Denmark	2	11	11	29	50	55	58	60	59	59	63
Finland	11	16	18	22	25	39	41	42	54	47	47
France	127	146	146	174	191	211	215	240	179	184	210
Germany	102	100	100	106	94	77	76	67	70	72	75
Greece	45	44	45	89	198	236	236	267	256	250	233
Italy	33	49	49	61	96	98	103	100	103	102	99
Netherlands	4	11	11	20	33	46	47	47	55	44	50
Norway	13	19	19	47	61	58	65	73	59	78	68
Portugal	18	28	28	8	8	7	7	17	8	8	8
Spain	93	102	106	113	122	134	140	155	178	178	179
Sweden	49	48	40	28	30	40	40	40	40	39	37
Switzerland	8	5	5	3	8	8	9	8	7	7	7
Turkey	8	9	9	39	83	83	87	85	86	84	85
United Kingdom	130	145	150	148	329	357	375	402	397	428	451
Yugoslavia	35	48	48	72	110	129	113	128	144	129	154
Other Western Europe	6	6	6	5	23	28	25	39	37	43	31
U.S.S.R.	*	-	-	129	178	236	242	229	229	227	234
Other Eastern Europe	16	43	43	154	233	249	275	288	304	306	324
Total Europe	723	849	853	1,271	1,908	2,126	2,188	2,326	2,304	2,323	2,390
Canada	228	406	406	490	486	485	490	476	446	456	423
Latin America:											
Argentina	123	150	154	142	163	165	177	184	167	177	175
Bahamas 2/	4	19	19	19	25	26	25	27	27	35	29
Brazil	331	577	583	662	840	928	976	995	994	1,038	1,016
Chile	91	174	174	136	156	137	139	135	132	135	129
Colombia	80	108	108	87	64	57	61	53	56	52	57
Cuba	*	*	*	1	1	*	-	4	-	3	4
Mexico	372	383	390	464	688	683	681	716	713	752	737
Panama	35	57	57	62	77	96	112	109	116	120	171
Peru	36	71	71	62	110	123	129	126	154	156	164
Uruguay	23	10	10	6	2	3	3	3	2	3	3
Venezuela	224	264	270	298	244	229	229	236	226	249	247
Other Latin American Republics	129	167	167	136	202	225	229	233	217	231	233
Netherlands Antilles and Surinam	4	7	7	6	13	11	9	9	13	13	13
Other Latin America	7	10	10	37	17	12	16	21	23	21	26
Total Latin America	1,458	1,996	2,020	2,116	2,602	2,695	2,786	2,851	2,841	2,985	3,004
Asia:											
China, People's Republic of (China Mainland)	-	-	-	62	35	16	9	8	4	2	14
China, Republic of (Taiwan)	22	49	49	90	194	226	236	239	273	280	289
Hong Kong	7	4	13	33	47	47	43	45	43	40	38
India	81	73	73	54	43	41	38	35	35	34	34
Indonesia	10	23	23	29	71	83	87	109	110	113	118
Israel	35	147	149	230	246	240	210	209	236	234	218
Japan	246	319	353	251	258	247	242	254	264	270	259
Korea	79	79	96	103	103	135	142	162	201	230	226
Philippines	160	163	171	169	135	137	137	138	134	133	131
Thailand	22	17	17	18	19	20	21	24	22	43	35
Other Asia:											
Middle East oil-exporting countries 3/					384	385	247	242	241	241	237
Other countries					82	79	79	74	75	93	102
Total other Asia	165	326	326	543	466	464	326	316	316	334	339
Total Asia	829	1,200	1,271	1,582	1,619	1,656	1,490	1,538	1,640	1,714	1,701
Africa:											
Egypt	-	*	*	16	14	19	19	19	18	17	17
Morocco	5	3	3	2	1	1	1	1	1	1	1
South Africa	50	70	70	88	74	81	85	98	93	109	111
Zaire	17	35	36	31	39	50	53	59	76	96	94
Other Africa:											
Oil-exporting countries 4/					62	65	74	93	95	106	123
Other countries					176	201	220	226	239	226	234
Total other Africa	113	148	158	219	238	266	294	319	334	332	357
Total Africa	184	257	267	355	366	416	453	497	522	555	580
Other countries:											
Australia	222	227	227	154	128	123	126	130	112	103	99
All other	18	16	16	23	40	47	46	47	45	44	47
Total other countries	240	243	243	177	168	170	171	177	157	147	146
Total foreign countries	3,663	4,950	5,059	5,992	7,149	7,548	7,578	7,864	7,909	8,180	8,243
International and regional	5	4	4	4	7	6	6	5	5	7	7
Grand total	3,667	4,954	5,063	5,996	7,156	7,554	7,583	7,870	7,915	8,187	8,250

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 Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
4/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.

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 August 31, 1975
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	12	12	11	1	-
Denmark	63	63	62	*	-
Finland	47	47	38	9	-
France	210	210	193	17	-
Germany	75	75	73	2	*
Greece	233	233	228	5	-
Italy	99	99	84	15	*
Netherlands	50	45	43	2	6
Norway	68	68	67	1	-
Portugal	8	8	8	*	-
Spain	179	179	175	4	*
Sweden	37	37	37	*	-
Switzerland	7	7	5	2	*
Turkey	85	85	84	1	-
United Kingdom	451	451	282	169	-
Yugoslavia	154	153	151	3	*
Other Western Europe	31	31	31	*	-
U.S.S.R.	234	234	232	1	-
Other Eastern Europe	324	324	312	12	-
Total Europe	2,390	2,383	2,141	243	7
Canada	423	386	339	47	37
Latin America:					
Argentina	175	175	151	24	-
Bahamas	29	29	25	4	-
Brazil	1,016	1,015	965	50	1
Chile	129	129	71	58	-
Colombia	57	57	53	4	*
Cuba	4	4	4	-	-
Mexico	737	736	705	31	*
Panama	171	171	169	2	-
Peru	164	164	161	3	-
Uruguay	3	3	2	1	-
Venezuela	247	246	226	20	1
Other Latin American Republics	233	233	219	14	-
Netherlands Antilles and Surinam	13	8	4	4	5
Other Latin America	26	26	25	1	-
Total Latin America	3,004	2,997	2,782	215	7
Asia:					
China, People's Republic of (China Mainland)	14	14	14	-	-
China, Republic of (Taiwan)	289	289	203	85	-
Hong Kong	38	38	38	*	-
India	34	34	34	*	-
Indonesia	118	118	113	6	-
Israel	218	218	214	3	-
Japan	259	259	229	30	*
Korea	226	226	158	68	-
Philippines	131	131	109	22	-
Thailand	35	35	18	17	-
Other Asia	339	339	320	19	-
Total Asia	1,701	1,701	1,450	251	*
Africa:					
Egypt	17	17	17	*	-
Morocco	1	1	1	*	-
South Africa	111	94	91	3	17
Zaire	94	94	92	1	-
Other Africa	357	355	335	20	2
Total Africa	580	561	536	25	19
Other countries:					
Australia	99	99	94	5	-
All other	47	46	46	*	1
Total other countries	146	145	140	5	1
Total foreign countries	8,243	8,173	7,387	785	71
International and regional	7	7	5	2	-
Grand total	8,250	8,179	7,392	787	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 6,991	3,119 3,399	2,635 2,921	484 478	3,540 3,592
1973	7,828	3,962	3,249	713	3,867
1974-Mar	8,197	4,382	3,563	819	3,816
June	8,646	5,133	4,168	965	3,512
Sept	8,940	5,600	4,646	954	3,340
Dec	9,443	5,766	4,851	915	3,677
1975-Mar.p	9,647	5,723	4,860	862	3,924

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.

CAPITAL MOVEMENTS

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					1974				1975
	1971 1/		1972 1/		1973	Mar.	June	Sept.	Dec.	Mar.p
Europe:										
Austria	5	5	2	2	3	5	12	18	20	26
Belgium-Luxembourg	66	65	75	88	136	226	417	500r	515	467
Denmark	2	2	9	7	9	17	18	22	24	23
Finland	2	2	4	4	7	8	9	12	16	16
France	142	136	163	152	142	134	177	164	202	151
Germany	117	117	145	164	234	237	220	246	313	350
Greece	4	4	24	15	40	21	28	28	39	25
Italy	108	103	118	107	103	121	131	137	128	113
Netherlands	70	69	102	109	125	114	104	120	117	121
Norway	5	5	9	14	9	9	8	10	9	9
Portugal	16	16	4	4	13	24	17	20	19	13
Spain	66	65	79	77	75	60	45	48	56	54
Sweden	17	17	12	13	48	43	52	40	38	32
Switzerland	104	104	122	105	102	92	112	106	140	157
Turkey	2	2	3	4	10	9	11	20	8	12
United Kingdom	817	890	949	1,093	920	1,118	1,244	1,415	1,216	1,101
Yugoslavia	3	3	7	7	16	16	18	17	40	52
Other Western Europe	2	2	2	2	3	3	6	7	5	5
U.S.S.R.	*	*	*	*	9	8	12	65	53	37
Other Eastern Europe	4	4	3	3	25	21	22	15	16	17
Total Europe	1,551	1,611	1,830	1,970	2,029	2,284	2,662	3,010	2,976	2,781
Canada	181	181	209	215	254	338	312	298	298	260
Latin America:										
Argentina	18	18	19	19	24	19	19	28	36	31
Bahamas 2/	275	289	323	396	428	211	307	325	281	299
Brazil	21	22	35	35	64	78	125	160	118	121
Chile	14	14	18	9	12	7	10	14	22	23
Colombia	7	7	8	7	9	18	22	13	14	11
Cuba	*	*	1	1	*	*	*	*	*	*
Mexico	22	22	27	26	46	77	76	64	63	72
Panama	5	5	8	18	13	14	19	21	28	18
Peru	7	7	5	4	15	17	11	15	14	18
Uruguay	2	2	6	27	2	3	2	2	2	3
Venezuela	16	16	17	17	36	50	43	53	49	39
Other Latin American Republics	33	32	35	39	51	45	60	63	83	65
Netherlands Antilles and Surinam	3	3	10	10	6	5	7	8	24	48
Other Latin America	5	5	7	4	22	37	59	50	81	114
Total Latin America	429	442	519	593	728	581	761	818	816	862
Asia:										
China, People's Republic of (China Mainland)	1	1	32	32	42	20	39	23	17	8
China, Republic of (Taiwan)	18	18	28	26	34	51	72	72	93	102
Hong Kong	12	11	12	12	41	24	19	19	19	19
India	27	26	7	7	14	14	13	10	7	10
Indonesia	10	10	12	15	14	13	22	38	60	63
Israel	10	10	12	19	25	31	39	40	50	63
Japan	177	173	149	225	297	374	374	352	348	331
Korea	13	13	20	21	37	38	45	66	75	43
Philippines	7	5	15	16	17	9	19	28	25	19
Thailand	3	3	5	5	6	7	7	10	10	9
Other Asia	142	141	117	102	173	262	404	431	536	645
Total Asia	420	412	410	480	700	844	1,054	1,089	1,239	1,311
Africa:										
Egypt	1	1	25	25	10	35	12	6	3	5
Morocco	1	1	3	3	15	25	17	14	14	5
South Africa	31	31	7	8	14	22	24	35	43	54
Zaire	1	1	1	1	19	21	15	17	18	17
Other Africa	34	34	56	59	110	109	139	100	115	137
Total Africa	68	67	92	96	168	212	206	172	193	217
Other countries:										
Australia	46	42	47	30	71	73	51	57	56	60
All other	9	8	13	14	12	22	24	32	30	31
Total other countries	55	50	60	44	82	95	74	89	86	91
Total foreign countries	2,704	2,763	3,119	3,399	3,961	4,353	5,069	5,474	5,608	5,522
International and regional	*	*	*	*	*	29	63	125	158	201
Grand total	2,704	2,763	3,119	3,399	3,962	4,382	5,133	5,600	5,766	5,723

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 than $500,000.

p Preliminary.

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 March 31, 1975
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria	26	23	3
Belgium-Luxembourg	467	361	106
Denmark	23	22	1
Finland	16	16	*
France	151	141	10
Germany	350	135	215
Greece	25	23	2
Italy	113	86	26
Netherlands	121	102	19
Norway	9	9	*
Portugal	13	13	*
Spain	54	51	3
Sweden	32	29	3
Switzerland	157	118	39
Turkey	12	9	3
United Kingdom	1,101	895	206
Yugoslavia	52	44	7
Other Western Europe	5	4	*
U.S.S.R.	37	31	6
Other Eastern Europe	17	16	1
Total Europe	2,781	2,130	651
Canada	260	180	80
Latin America:			
Argentina	31	31	1
Bahamas	299	264	35
Brazil	121	120	1
Chile	23	22	*
Colombia	11	10	*
Cuba	*	*	*
Mexico	72	70	3
Panama	18	9	9
Peru	18	16	1
Uruguay	3	2	*
Venezuela	39	35	4
Other Latin American Republics	65	62	4
Netherlands Antilles and Surinam	48	48	*
Other Latin America	114	111	3
Total Latin America	862	801	61
Asia:			
China, People's Republic of (China Mainland)	8	8	-
China, Republic of (Taiwan)	102	102	*
Hong Kong	19	17	2
India	10	9	1
Indonesia	63	62	1
Israel	63	62	1
Japan	331	287	44
Korea	43	42	1
Philippines	19	16	3
Thailand	9	8	1
Other Asia	645	641	4
Total Asia	1,311	1,252	60
Africa:			
Egypt	5	5	*
Morocco	5	4	*
South Africa	54	52	2
Zaire	17	16	1
Other Africa	137	133	4
Total Africa	217	210	7
Other countries:			
Australia	60	57	2
All other	31	30	1
Total other countries	91	88	3
Total foreign countries	5,522	4,660	863
International and regional	201	201	-
Grand total	5,723	4,860	863

* Less than $500,000.

CAPITAL MOVEMENTS

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					1974				1975
	1971 1/		1972 1/		1973	Mar.	June	Sept.	Dec.	Mar. p
Europe:										
Austria	*	*	*	2	*	2	1	1	1	8
Belgium-Luxembourg	261	261	254	213	175	175	205	186	229	213
Denmark	41	41	43	38	36	39	32	30	29	30
Finland	-	-	*	*	*	*	*	*	*	*
France	72	81	78	52	28	23	19	17	14	25
Germany	558	553	348	358	390	401	399	382	454	494
Greece	19	19	20	20	8	6	1	1	1	1
Italy	201	201	152	157	156	158	146	145	139	137
Netherlands	164	164	236	207	219	213	197	194	216	228
Norway	*	*	*	*	2	2	1	1	1	1
Portugal	4	4	*	*	*	*	*	1	*	*
Spain	5	5	3	3	4	5	4	3	3	3
Sweden	3	3	*	5	5	26	28	28	30	31
Switzerland	453	455	475	568	573	587	569	548	582	558
Turkey	-	-	*	*	*	*	*	*	*	*
United Kingdom	890	866	949	986	1,107	1,142	1,139	1,089	1,147	1,241
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	*	*	*	*	*	*	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	4	5
Other Eastern Europe	-	-	-	-	*	*	*	*	*	*
Total Europe	2,670	2,652	2,560	2,610	2,703	2,777	2,742	2,627	2,853	2,976
Canada	72	73	64	94	104	102	95	89	94	97
Latin America:										
Argentina	1	1	1	1	1	1	1	1	1	1
Bahamas 2/	285	280	250	343	466	323	253	196	172	266
Brazil	1	1	1	1	1	3	3	3	3	3
Chile	1	1	1	1	1	1	1	1	1	1
Colombia	*	*	*	*	1	1	1	1	1	1
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	1	1	1	1	3	3	4	4	3	3
Panama	14	14	11	11	4	4	4	4	7	5
Peru	*	*	3	1	*	*	*	*	*	*
Uruguay	*	*	1	1	*	*	*	*	*	*
Venezuela	2	2	2	2	1	1	1	1	1	1
Other Latin American Republics	3	3	4	4	7	7	6	6	7	6
Netherlands Antilles and Surinam	10	10	64	18	5	5	5	5	5	9
Other Latin America	*	*	1	1	9	5	4	8	7	7
Total Latin America	319	314	340	385	499	355	283	232	208	303
Asia:										
China, People's Republic of (China Mainland)	-	-	-	*	*	*	*	*	*	*
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*	*
Hong Kong	*	*	*	1	1	1	1	1	1	1
India	*	*	1	*	*	*	*	*	*	*
Indonesia	-	-	*	*	*	*	1	*	*	*
Israel	5	5	6	6	8	9	4	4	3	3
Japan	39	39	481	482	501	513	322	318	358	377
Korea	*	*	*	*	*	*	*	*	*	*
Philippines	1	1	5	5	6	7	7	7	6	7
Thailand	*	*	*	*	*	*	*	*	*	*
Other Asia	1	1	1	1	2	2	2	2	82	82
Total Asia	47	47	495	496	520	532	336	333	451	471
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	6	6	5	4	4	4
Zaire	-	-	-	-	-	*	*	-	-	-
Other Africa	7	7	6	6	1	1	1	1	1	1
Total Africa	7	7	6	6	8	8	6	6	6	6
Other countries:										
Australia	45	45	74	1	32	42	51	54	64	71
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	45	45	74	2	33	42	51	54	65	72
Total foreign countries	3,159	3,138	3,540	3,592	3,867	3,816	3,514	3,340	3,677	3,924
International and regional	-	-	-	-	*	-	-	-	-	-
Grand total	3,159	3,138	3,540	3,592	3,867	3,816	3,514	3,340	3,677	3,924

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 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 8,067	5,185 5,000	4,535 4,467	318 289	333 244	3,118 3,068
1972 2/	9,034 9,596	5,721 6,312	5,074 5,645	410 393	237 274	3,312 3,284
1973	12,133	8,438	7,522	485	431	3,695
1974-Mar.	14,219	10,407	9,465	400	542	3,813
June	14,774	10,965	10,030	420	516	3,809
Sept.	14,564	10,632	9,656	419	558	3,932
Dec.	15,282	11,170	10,125	455	590	4,112
1975-Mar.p	14,925	10,792	9,679	398	715	4,133

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.

p Preliminary.

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					1974				1975
	1971 1/		1972 1/		1973	Mar.	June	Sept.	Dec.	Mar.p
Europe:										
Austria	14	14	20	19	17	16	17	15	26	15
Belgium-Luxembourg	62	60	62	73	106	152	139	114	128	103
Denmark	15	15	28	29	46	37	27	25	42	35
Finland	18	18	23	25	44	42	80	91	120	76
France	208	202	220	209	279	384	511	463	431	329
Germany	192	192	176	195	284	337	348	328	339	276
Greece	35	34	39	35	51	87	76	69	65	59
Italy	191	186	194	189	231	322	395	415	397	315
Netherlands	69	68	78	83	112	103	126	144	148	157
Norway	13	13	17	16	18	22	35	32	36	34
Portugal	16	16	21	19	49	112	101	69	81	42
Spain	125	124	137	153	242	406	409	414	369	359
Sweden	40	40	56	57	71	74	106	97	89	66
Switzerland	63	63	79	82	102	91	78	154	136	86
Turkey	9	9	47	48	25	23	28	24	26	33
United Kingdom	957	947	1,044	1,216	1,551	1,839	1,871	1,768	1,853	1,635
Yugoslavia	13	13	12	12	36	15	23	23	22	33
Other Western Europe	13	13	14	12	15	19	23	20	21	23
U.S.S.R.	14	14	23	23	77	57	69	54	91	71
Other Eastern Europe	13	13	19	19	27	22	28	36	50	43
Total Europe	2,080	2,052	2,309	2,514	3,385	4,159	4,491	4,355	4,471	3,790
Canada	909	777	897	963	1,245	1,534	1,577	1,570	1,615	1,868
Latin America:										
Argentina	55	54	59	55	47	52	53	59	69	75
Bahamas 2/	366	366	520	662	626	746	977	518	594	616
Brazil	150	148	175	172	231	411	523	419	461	376
Chile	47	46	33	25	34	78	64	124	106	69
Colombia	46	45	41	39	40	44	51	49	51	51
Cuba	1	1	1	1	1	1	1	1	1	1
Mexico	151	151	180	181	235	260	263	287	297	325
Panama	21	21	19	85	61	94	84	114	132	110
Peru	34	34	40	36	47	65	60	40	44	46
Uruguay	5	5	4	4	5	6	5	6	5	15
Venezuela	81	81	89	92	134	136	172	190	190	178
Other Latin American Republics	101	99	91	95	134	172	172	182	193	194
Netherlands Antilles and Surinam	9	9	12	13	13	13	17	14	20	16
Other Latin America	24	24	23	42	222	167	157	169	147	192
Total Latin America	1,090	1,084	1,289	1,502	1,829	2,245	2,599	2,169	2,308	2,266
Asia:										
China, People's Republic of (China Mainland)	1	1	*	*	11	8	3	8	17	19
China, Republic of (Taiwan)	41	41	67	65	120	175	118	127	137	121
Hong Kong	24	23	24	36	49	69	68	64	63	82
India	37	35	33	33	37	36	31	37	37	32
Indonesia	29	28	33	48	54	51	67	81	85	110
Israel	23	22	31	31	38	38	37	53	44	46
Japan	411	405	456	509	895	1,214	957	1,100	1,148	1,238
Korea	68	68	63	67	105	109	124	123	201	165
Philippines	49	48	49	59	73	87	86	108	93	86
Thailand	15	15	15	15	19	21	22	23	24	30
Other Asia	146	144	201	201	239	264	314	311	387	399
Total Asia	844	830	972	1,066	1,640	2,074	1,827	2,034	2,237	2,328
Africa:										
Egypt	9	9	7	6	9	9	13	16	15	24
Morocco	3	2	3	4	3	2	4	5	7	6
South Africa	41	41	53	52	62	69	85	90	101	109
Zaire	6	6	5	8	18	20	17	13	24	18
Other Africa	97	97	73	90	124	152	195	201	227	237
Total Africa	156	155	140	160	216	253	314	325	374	393
Other countries:										
Australia	83	80	94	83	97	110	117	134	116	100
All other	19	17	20	23	25	31	39	44	49	44
Total other countries	102	98	114	107	123	142	157	178	165	144
Total foreign countries	5,182	4,996	5,721	6,311	8,437	10,406	10,964	10,632	11,170	10,791
International and regional	4	4	1	1	*	1	1	1	*	1
Grand Total	5,185	5,000	5,721	6,312	8,438	10,407	10,965	10,632	11,170	10,792

1/ Data on 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 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 March 31, 1975
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	Other short-term claims payable in foreign currencies
Europe:				
Austria	15	14	*	1
Belgium-Luxembourg	103	89	10	3
Denmark	35	33	*	1
Finland	76	76	*	*
France	329	313	2	15
Germany	276	247	4	25
Greece	59	57	*	1
Italy	315	293	3	20
Netherlands	157	142	2	13
Norway	34	33	*	1
Portugal	42	41	*	*
Spain	359	353	2	4
Sweden	66	62	*	4
Switzerland	86	63	16	7
Turkey	33	32	1	*
United Kingdom	1,635	1,516	64	55
Yugoslavia	33	33	*	*
Other Western Europe	23	22	1	*
U.S.S.R.	71	71	*	*
Other Eastern Europe	43	42	*	1
Total Europe	3,791	3,533	107	151
Canada	1,868	1,390	43	436
Latin America:				
Argentina	75	74	*	1
Bahamas	616	612	4	*
Brazil	376	354	21	1
Chile	69	69	*	*
Colombia	51	50	1	1
Cuba	1	1	1	*
Mexico	325	324	1	1
Panama	110	101	5	4
Peru	46	42	2	2
Uruguay	15	15	*	1
Venezuela	178	171	2	5
Other Latin American Republics	194	183	7	5
Netherlands Antilles and Surinam	16	15	*	*
Other Latin America	192	189	*	2
Total Latin America	2,266	2,200	44	23
Asia:				
China, People's Republic of (China Mainland)	19	19	*	-
China, Republic of (Taiwan)	121	117	1	4
Hong Kong	82	77	1	5
India	32	25	5	1
Indonesia	110	109	*	1
Israel	46	44	*	2
Japan	1,238	1,017	171	50
Korea	165	162	*	3
Philippines	86	79	2	4
Thailand	30	30	*	*
Other Asia	399	383	5	11
Total Asia	2,328	2,061	186	81
Africa:				
Egypt	24	22	2	*
Morocco	6	5	*	1
South Africa	109	97	1	12
Zaire	18	17	1	*
Other Africa	237	221	11	5
Total Africa	393	361	14	17
Other countries:				
Australia	100	89	4	7
All other	44	43	1	1
Total other countries	144	132	5	7
Total foreign countries	10,791	9,678	398	715
International and regional	1	1	-	-
Grand total	10,792	9,679	398	715

* 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 2/	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	3,162	2,625	2,588		37	537	427		109
1974	3,303	2,639	2,582		56	664	403		261
1974-July	3,771	3,297	3,223		74	474	341		133
Aug	3,504	2,992	2,941		51	513	369		144
Sept	3,073	2,521	2,491		30	552	362		189
Oct	2,699	2,156	2,132		25	542	325		216
Nov	2,998	2,395	2,380		15	603	326		277
Dec	3,303	2,639	2,582		56	664	403		261
1975-Jan	3,215	2,556	2,511		45	659	314		345
Feb	3,326	2,558	2,512		46	768	356		412
Mar	3,235	2,500	2,434		67	735	347		387
Apr	3,359	2,487	2,449		39	872	313		559
May	3,182	2,264	2,216		47	918	391		527
June	3,112	2,327	2,232		95	784	351		433
July	3,221	2,396	2,278		118	825	420		405

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.

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						1975				
	1971 1/		1972 1/		1973	1974	Mar.	Apr.	May	June	July
Belgium-Luxembourg	14	14	21	34	51	23	24	19	17	23	21
France	39	39	23	25	18	3	10	11	16	16	8
Germany	4	3	5	13	10	10	11	10	15	16	23
Italy	22	22	16	17	16	4	3	3	2	4	2
Netherlands	3	3	2	2	7	12	5	4	4	4	11
Switzerland	6	6	21	21	6	15	18	16	65	19	22
United Kingdom	577	580	702	912	1,118	1,342	1,055	1,065	905	970	904
Canada	587	443	485	535	770	951	1,132	1,277	1,238	1,107	1,106
Bahamas 2/	259	259	459	562	589	391	453	489	515	489	577
Japan	77	77	132	137	299	380	381	320	296	318	390
All other countries 3/	61	61	100	114	277	172	142	145	109	146	157
Total	1,648	1,507	1,965	2,373	3,162	3,303	3,235	3,359	3,182	3,112	3,221

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.

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

CAPITAL MOVEMENTS

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 July 31, 1975

(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	21	16	16	-	5	5	-
France	8	8	5	3	1	1	-
Germany	23	12	12	-	11	9	2
Italy	2	*	*	-	2	2	-
Netherlands	11	10	10	-	1	1	-
Switzerland	22	2	2	-	20	14	6
United Kingdom	904	852	849	3	52	52	-
Canada	1,106	714	606	108	392	25	368
Bahamas	577	573	573	-	4	1	3
Japan	390	108	108	-	283	258	24
All other countries 2/	157	102	97	5	55	52	2
Total	3,221	2,396	2,278	118	825	420	405

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.

CAPITAL MOVEMENTS

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					1974				1975
	1971 1/		1972 1/		1973	Mar.	June	Sept.	Dec.	Mar. p
Europe:										
Austria	1	1	2	7	8	8	7	8	8	9
Belgium-Luxembourg	4	4	4	7	10	9	14	14	15	15
Denmark	7	7	7	7	2	2	1	1	1	1
Finland	3	3	6	6	6	3	5	6	7	11
France	19	19	22	26	45	53	54	53	53	53
Germany	20	20	7	7	9	9	8	23	23	24
Greece	67	67	53	43	37	25	24	23	21	18
Italy	40	40	54	45	56	52	50	49	40	37
Netherlands	333	333	343	366	339	343	329	337	280	290
Norway	28	28	25	28	30	33	25	14	12	12
Portugal	15	15	13	16	13	12	11	10	9	8
Spain	86	86	70	65	55	54	52	49	46	45
Sweden	43	43	34	34	25	25	22	22	40	39
Switzerland	6	6	28	29	52	26	37	42	42	58
Turkey	2	2	15	27	26	26	25	23	3	6
United Kingdom	128	128	163	191	290	368	363	370	364	339
Yugoslavia	13	13	16	16	16	15	16	12	11	9
Other Western Europe	12	12	11	13	7	6	6	5	4	4
U.S.S.R.	-	-	*	*	20	24	*	*	11	*
Other Eastern Europe	5	5	7	5	9	10	10	10	11	12
Total Europe	832	832	878	935	1,053	1,105	1,060	1,072	1,004	992
Canada	761	717	775	759	854	888	907	943	975	1,019
Latin America:										
Argentina	66	66	59	60	48	45	46	46	44	41
Bahamas 2/	4	4	8	25	131	100	29	28	18	7
Brazil	174	174	184	187	145	194	184	181	187	182
Chile	216	217	236	238	254	250	249	278	435	392
Colombia	34	34	30	32	12	13	12	11	13	13
Cuba	9	9	9	9	9	9	9	9	9	9
Mexico	60	60	60	64	79	81	138	145	143	160
Panama	29	29	36	35	44	45	59	77	87	90
Peru	28	28	16	16	18	16	15	18	19	21
Uruguay	4	4	4	4	18	19	19	18	18	18
Venezuela	30	30	30	30	38	63	67	68	153	148
Other Latin American Republics	225	225	223	241	239	229	226	221	217	219
Netherlands Antilles and Surinam	*	*	*	*	1	1	1	*	3	7
Other Latin America	7	7	7	13	12	11	10	1	1	1
Total Latin America	886	887	902	955	1,048	1,075	1,064	1,102	1,347	1,308
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	10	-	-	-	-	-
China, Republic of (Taiwan)	33	33	39	40	52	52	48	53	43	50
Hong Kong	2	2	1	1	2	4	6	9	7	3
India	15	15	17	16	15	14	13	12	11	11
Indonesia	21	21	28	32	30	25	30	32	24	14
Israel	49	41	74	75	92	91	115	124	123	121
Japan	141	136	156	133	122	118	117	114	107	102
Korea	79	85	85	65	73	76	82	111	125	160
Philippines	48	48	63	63	83	89	81	83	75	72
Thailand	17	17	16	4	8	8	8	7	6	5
Other Asia	62	62	83	81	85	89	94	92	90	92
Total Asia	468	461	562	529	572	566	594	637	612	630
Africa:										
Egypt	4	4	4	4	4	3	3	3	3	3
Morocco	1	1	*	*	*	1	1	1	1	1
South Africa	6	6	9	2	22	22	24	17	17	20
Zaire	*	*	1	1	2	4	5	8	8	8
Other Africa	75	75	72	78	87	88	89	90	92	97
Total Africa	86	86	87	86	115	119	122	118	121	130
Other countries:										
Australia	78	77	100	29	32	34	34	32	29	28
All other	5	5	5	5	17	21	22	22	20	20
Total other countries	83	82	105	34	49r	56	56	54	49	48
Total foreign countries	3,115	3,065	3,308	3,281	3,691	3,808	3,803	3,927	4,107	4,127
International and regional	2	2	4	4	4	5	5	5	5	6
Grand total	3,118	3,068	3,312	3,284	3,695	3,813	3,809	3,932	4,112	4,133

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 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: Official institutions	Foreign countries: Other foreigners	International and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
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	4,751r	1,966r	5,833 r	3,867	2,785	12,762	9,978
1974	-472	-642	70	101	3,382	3,855	1,506	967	8,549	7,582	540	7,634	7,095
1975-Jan.-Aug. p	1,341	1,218	171	-49	5,867	4,527	3,074	192	3,308	3,118	2,884	10,250	7,365
1974-Aug	-43	-73	-11	41	327	370	320	232r	897	664	88	590	502
Sept	-115	-60	26	-81	194	308	291	276	1,019	742	15	460	445
Oct	73	-	38	35	205	132	114	135	951	815	-22	673	695
Nov	91	25	50	16	410	319	-104	-92	810	902	-13	604	616
Dec	156	153	17	-15	451	296	-145	-166	651	816	21	450	429
1975-Jan	245	118	9	118	842	596	330	140	498	359	190	731	541
Feb	214	102	102	9	621	407	258	-275	279	554	533	1,383	849
Mar	1,171	724	25	421	1,350	180	600	365	608	243	235	1,148	913
Apr	-254	-63	20	-210	532	785	243	-16	322	339	259	1,318	1,058
May	3	123	-31	-89	558	555	166	-212	319	530	378	1,527	1,149
June	-240	56	30	-326	656	896	422	164	433	269	258	1,321	1,063
July p	192	41	56	95	614	423	973	384	582	198	589	1,669	1,080
Aug. p	10	117	-40	-67	694	685	92	-358	267	626	441	1,153	712

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

p Preliminary. r Revised.

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	-2,056	-2,240	1,045	3,284	183	1,903	1,720
1975-Jan.-Aug. p	-4,083	-3,999	1,473	5,471	-84	1,056	1,139
1974-Aug	-125	-155	59	214	29	146	117
Sept	-34	-80	72	152	47	146	100
Oct	-338	-276	86	362	-62	91	152
Nov	-56	-78	92	170	22	124	102
Dec	-393	-423	101	524	30	117	87
1975-Jan	-1,085	-1,076	131	1,207	-9	147	156
Feb	-475	-436	118	554	-39	134	173
Mar	-462	-450	197	647	-11	148	159
Apr	-160	-175	167	341	14	155	141
May	-185	-173	172	345	-12	145	157
June	-655	-640	215	855	-15	129	143
July p	-706	-696	314	1,010	-10	104	115
Aug.p	-359	-353	158	511	-6	89	95

p Preliminary.

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				1975					
	1972	1973	1974	1975 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria	*	*	-	*	*	-	-	-	-	-
Belgium-Luxembourg	*	1	4	3	1	*	*	*	-	-
Denmark	-	-	*	*	-	-	-	-1	-	*
Finland	-	*	*	-1	-	-	*	-	-	-1
France	*	1	-8	-	*	10	-1	-1	*	2
Germany	*	1	5	201	199	*	-	*	1	1
Greece	*	-	*	-	-	-	-	-	-	-
Italy	*	*	-1	*	-	*	*	-	*	-
Netherlands	*	*	5	2	5	*	-	*	-	-
Norway	*	5	4	6	-	6	*	-	*	*
Portugal	-	-	*	*	*	-	-	-	-	-
Spain	*	*	*	*	-	-	-	-	-	*
Sweden	79	150	16	26	*	*	*	1	-	25
Switzerland	-15	-11	-4	12	*	3	2	3	*	4
Turkey	-	-	*	-	-	-	-	-	-	-
United Kingdom	4	95	70	28	21	12	-47	-43	15	-16
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	*	*	5	7	-	-	3	1	-	2
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	-	-	-	-
Total Europe	67	242	96	284	226	31	-43	-39	16	18
Canada	377	24	131	-307	5	-128	-49	*	-4	-2
Latin America:										
Argentina	*	*	*	-	-	-	-	-	-	-
Bahamas 1/	*	*	*	*	-	*	-	-	-	-
Brazil	-	*	-	*	-	*	-	*	-	-
Chile	*	*	*	-	-	-	-	-	-	-
Colombia	*	*	-	-	-	-	-	-	-	-
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	*	*	*	*	-	*	*	*	*	*
Panama	*	*	*	1	*	-	-	1	*	-
Peru	-	-	-	*	-	-	-	-	-	-
Uruguay	-	-	-	*	-	-	-	-	-	-
Venezuela	-	3	*	*	-	-	*	*	-	*
Other Latin American Republics	-	2	*	*	-	-	-	*	-	-
Netherlands Antilles and Surinam	-	*	81	66	-12	-5	-7	17	44	-29
Other Latin America	*	1	5	*	-	-1	-	1	-	-
Total Latin America	*	7	86	67	-12	-6	-7	19	44	-29
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-	-	-	*	-	-	-	*	-	-
Hong Kong	*	*	*	40	-	*	-	-	20	-
India	-	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	*	-	*	*	*	*	-	*	-	-
Japan	2,663	171	-1,054	-1	*	*	*	-	*	*
Korea	-	2	-	-	-	-	-	-	-	-
Philippines	*	-	*	*	5	*	-5	-	-	*
Thailand	-	-	-	-	-	-	-	-	-	-
Other Asia:										
Middle East oil-exporting countries 2/				1,246	525	50	175	106	1	80
Other countries				-	-	-	-	-	-	-
Total other Asia	*	-1	200	1,246	525	50	175	106	1	80
Total Asia	2,664	173	-854	1,284	530	50	170	106	21	80
Africa:										
Egypt	-	-	-1	-	-	-	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	-	-	*	*	*	*	-	*	-	-
Zaire	-	-	*	*	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 3/				60	-	10	20	-	20	10
Other countries				*	-	-	-	*	-	-
Total other Africa	125	25	-5	60	-	10	20	-	20	10
Total Africa	125	25	-6	60	*	10	20	*	20	10
Other countries:										
Australia	25	*	-25	-	-	-	-	-	-	-
All other	-	-	-	-	-	-	-	-	-	-
Total other countries	25	*	-25	-	-	-	-	-	-	-
Total foreign countries	3,258	470	-573	1,389	749	-43	92	86	96	77
International and regional:										
International	60	-185	89	-31	401	-208	-77	-313	99	-63
Latin American regional	-3	20	13	-18	20	-2	-12	-13	-4	-5
Asian regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	57	-165	101	-49	421	-210	-89	-326	95	-67
Grand total	3,316	305	-472	1,340	1,171	-253	3	-240	192	9

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya and Nigeria.
p Preliminary.
* 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 U.S. Treasury Bonds and Notes by Country

(Position at end of period in millions of dollars)

Country	Calendar year			1975					
	1972	1973	1974	Mar.	Apr.	May	June	July p	Aug. p
Europe:									
Austria	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg	6	7	10	14	14	14	14	14	14
Denmark	*	*	*	1	1	1	*	*	*
Finland	1	1	1	1	1	1	1	1	*
France	2	2	*	*	*	*	*	*	*
Germany	3	3	9	208	209	209	209	209	210
Greece	*	*	*	*	*	*	*	*	*
Italy	*	*	*	*	*	*	*	*	*
Netherlands	1	1	6	8	8	8	8	8	8
Norway	*	5	9	9	15	15	15	14	15
Portugal	*	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	1	1	1	1
Sweden	85	235	251	252	252	251	252	252	278
Switzerland	45	34	30	29	32	34	37	37	41
Turkey	-	-	*	*	*	*	*	*	*
United Kingdom	327	423	493	599	611	564	522	536	520
Yugoslavia	-	-	-	*	*	*	*	*	*
Other Western Europe	71	71	76	77	77	80	81	81	83
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	5	5	5	5	5	5	5	5	5
Total Europe	547	789	885	1,186	1,217	1,174	1,135	1,151	1,169
Canada	558	582	713	588	460	412	412	408	406
Latin America:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas 1/	4	4	4	4	4	4	4	4	4
Brazil	-	*	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	*	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-
Mexico	*	*	*	*	*	*	*	*	*
Panama	*	*	*	-	-	-	1	1	1
Peru	-	-	-	*	*	*	*	*	*
Uruguay	-	-	-	*	*	*	*	*	*
Venezuela	*	4	4	4	4	4	4	4	4
Other Latin American Republics	1	3	3	3	3	3	3	3	3
Netherlands Antilles and Surinam	2	2	83	130	125	118	134	178	149
Other Latin America	*	1	6	6	5	5	6	6	6
Total Latin America	7	14	100	147	140r	133	152	196	167
Asia:									
China, People's Republic of (China Mainland)	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	-	-	-	-	-	-	*	*	*
Hong Kong	1	1	1	21	21	21	21	41	41
India	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	4,380	4,552	3,498	3,496	3,496	3,496	3,496	3,496	3,496
Korea	*	2	2	2	2	2	2	2	2
Philippines	*	*	*	5	5	*	*	*	*
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	9	8	208	1,043	1,093	1,268	1,374	1,374	1,454
Total Asia	4,391	4,563	3,709	4,567	4,617	4,787	4,893	4,914	4,994
Africa:									
Egypt	-	-	*	*	*	*	*	*	*
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	-	-	*	*	*	*	*	*	*
Other Africa	133	157	152	152	162	182	182	202	212
Total Africa	133	158	151	151	161	181	181	201	211
Other countries:									
Australia	25	25	*	*	*	*	*	*	*
All other	-	-	-	-	-	-	-	-	-
Total other countries	25	25	*	*	*	*	*	*	*
Total foreign countries	5,661	6,131	5,557	6,639	6,596	6,687	6,773	6,870	6,947
International and regional:									
International	186	1	89	620	411	334	21	121	58
Latin American Regional	28	48	61	79	77	65	52	48	43
Asian regional	*	*	*	*	*	*	*	*	*
Total international and regional	214	49	150	699	488	399	74	169	101
Grand total	5,874	6,179	5,708	7,337	7,084	7,087	6,847	7,039	7,048

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. Country detail may not add to the area totals or to Grand total.

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

p Preliminary.

* 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-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				1975					
	1972	1973	1974	1975 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria	6	4	-1	*	*	*	*	*	*	*
Belgium-Luxembourg	30	11	-15	-14	2	-4	2	1	-2	*
Denmark	5	6	6	-1	*	*	-1	*	*	*
Finland	1	1	*	*	*	*	*	*	*	1
France	336	201	96	53	1	1	3	9	27	14
Germany	77	-33	28	27	-1	2	1	*	16	3
Greece	-1	*	*	-	*	*	-	1	*	-1
Italy	48	56	-15	-3	-1	-2	-1	-1	1	1
Netherlands	74	-19	183	-30	-1	-26	-1	8	6	-18
Norway	31	57	10	48	*	-7	*	*	16	*
Portugal	*	*	1	*	*	-	*	*	*	*
Spain	4	3	2	2	*	*	*	*	1	*
Sweden	2	28	2	*	*	-2	-2	*	2	1
Switzerland	135	333	96	96	10	35	7	5	35	-5
Turkey	*	-1	*	*	-	*	-	*	-	-
United Kingdom	367	275	373	-145	23	-99	-81	32	80	-69
Yugoslavia	*	-	-	-	-	-	-	-	-	-
Other Western Europe	188	317	-48	1	*	*	*	*	1	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	1	*	*	-	-	-	-	-	-	-
Total Europe	1,303	1,242	719	35	32	-100	-72	58	183	-73
Canada	82	49	45	90	4	5	7	4	33	6
Latin America:										
Argentina	1	*	2	2	*	*	-1	*	1	*
Bahamas 1/	25	18	1	2	1	*	*	*	*	*
Brazil	*	1	*	*	-	*	*	*	*	-
Chile	*	*	-1	*	*	*	*	*	*	-
Colombia	1	*	-2	*	*	*	*	*	*	*
Cuba	-	-	*	-	-	-	-	-	-	-
Mexico	-2	-1	5	-1	*	-1	-1	*	*	*
Panama	3	*	6	2	*	2	*	-2	-1	*
Peru	*	*	*	*	*	-	*	-	*	-
Uruguay	*	*	1	1	*	*	*	1	*	*
Venezuela	*	1	2	6	*	2	1	1	1	*
Other Latin American Republics	*	*	1	2	*	*	1	*	*	*
Netherlands Antilles and Surinam	-7	8	26	-12	-5	-1	1	*	*	*
Other Latin America	*	16	2	*	*	1	-1	1	-1	*
Total Latin America	22	44	43	2	-4	3	1	*	1	1
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	-1	*	-	*	-	*	*	-
Hong Kong	4	8	4	3	1	*	*	*	*	*
India	*	*	*	*	-	-	-	*	*	*
Indonesia	*	*	*	*	-	-	-	*	-	*
Israel	*	-1	1	*	*	*	*	*	*	*
Japan	313	580	-264	-26	-20	1	-12	*	4	*
Korea	-	*	*	-	-	-	-	-	-	-
Philippines	*	*	*	*	*	*	*	*	*	-
Thailand	*	*	*	*	-	*	*	-	*	*
Other Asia:										
Middle East oil-exporting countries 2/				931	341	80	81	65	179	-1
Other countries				-	-	-	-	-	-	-
Total other Asia	6	*	892	931	341	80	81	65	179	-1
Total Asia	323	588	632	908	322	81	69	64	183	*
Africa:										
Egypt	*	*	*	*	-	-	-	-	*	-
Morocco	*	*	*	*	-	*	*	-	*	*
South Africa	*	*	*	*	-	*	*	*	-	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 3/				*	-	-	-	-	-	*
Other countries				-	*	*	*	*	*	-
Total other Africa	2	*	*	*	*	*	*	*	*	*
Total Africa	2	*	*	*	*	*	*	*	*	*
Other countries:										
Australia	*	10	10	1	*	*	*	*	-	*
All other	*	*	*	*	-	*	*	-	*	*
Total other countries	*	10	10	1	*	*	*	*	*	*
Total foreign countries	1,733	1,934	1,450	1,037	355	-10	6	126	400	-66
International and regional:										
International	145	27	-317	-849	9	-6	-218	-	-17	-293
European regional	*	-	*	-	-	-	-	-	-	-
Latin American regional	-	-	14	2	1	-	-	-	-	-
Asian regional	3	*	-	-	-	-	-	-	-	-
Total international and regional	148	27	- 483	-847	10	-6	-218	38	-17	-293
Grand total	1,881	1,961	966	191	364	-16	-212	164	384	-358

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary.

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				1975					
	1972	1973	1974	1975 through Aug. p	Mar.	Apr.	May	June	July p	Aug.p
Europe:										
Austria	4	13	-1	11	-1	*	*	*	4	2
Belgium-Luxembourg	51	152	59	44	-2	-3	3	-5	8	22
Denmark	6	*	-5	3	*	*	4	*	*	*
Finland	1	*	*	-1	*	-	*	*	*	*
France	372	439	203	185	12	-15	-6	32	55	52
Germany	-51	2	39	163	11	23	4	1	31	52
Greece	10	18	7	9	2	*	*	2	3	1
Italy	36	45	-3	6	1	8	1	-5	*	1
Netherlands	297	339	330	261	40	26	27	19	80	47
Norway	-1	11	-10	6	2	*	2	1	-2	1
Portugal	23	9	-3	-4	-1	-1	-1	-1	*	*
Spain	6	11	-3	8	3	-1	1	1	3	1
Sweden	-4	*	-1	2	*	-1	1	1	*	1
Switzerland	642	686	36	633	39	44	100	71	139	83
Turkey	2	3	-3	*	*	*	1	-1	*	*
United Kingdom	561	366	-377	438	38	54	59	36	74	38
Yugoslavia	*	6	*	1	*	-	*	-	1	*
Other Western Europe	3	6	8	-2	1	1	-2	*	-1	*
U.S.S.R.	*	-	*	*	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	*	-	-	-	-
Total Europe	1,958	2,104	281	1,763	146	136	193	152	396	302
Canada	-78	99	-6	140	15	-5	36	21	20	21
Latin America:										
Argentina	-1	*	*	2	*	*	*	-1	*	*
Bahamas 1/	5	-17	-45	11	-3	-1	5	3	3	4
Brazil	*	*	*	1	*	*	*	*	3	*
Chile	*	*	*	-1	*	*	*	*	*	*
Colombia	-1	*	*	1	*	*	*	*	*	*
Cuba	*	*	*	*	-	-	-	-	-	-
Mexico	5	6	17	-2	*	-2	-1	1	1	2
Panama	-3	24	5	13	*	1	-2	3	6	3
Peru	*	-1	*	*	*	*	*	*	*	*
Uruguay	-1	1	2	*	*	*	*	*	*	*
Venezuela	-7	-2	3	-1	-1	*	1	*	1	-2
Other Latin American Republics	13	-3	*	1	*	*	-3	2	1	*
Netherlands Antilles and Surinam	-35	-35	-13	-3	1	-1	11	5	-5	-16
Other Latin America	-7	30	-2	-6	-2	3	-10	-5	4	3
Total Latin America	-32	4	-33	15	-5	2	1	8	13	-6
Asia:										
China, People's Republic of (China Mainland)	*	*	*	-	-	-	-	-	-	-
China, Republic of (Taiwan)	1	-1	*	*	*	*	*	*	*	*
Hong Kong	56	23	-25	69	10	7	15	15	11	-1
India	-2	*	*	*	*	*	*	*	*	*
Indonesia	*	-1	*	*	*	-	*	*	*	*
Israel	4	4	-2	2	*	*	1	1	*	*
Japan	159	495	-45	-28	-17	-6	15	-9	-12	25
Korea	*	-2	-1	*	*	*	-	*	-	*
Philippines	4	1	*	1	*	*	*	*	*	*
Thailand	*	-1	*	*	*	*	*	*	*	*
Other Asia:										
Middle East oil-exporting countries 2/				880	85	119	113	87	153	82
Other countries				16	2	-	4	2	2	2
Total other Asia	34	60	361	896	87	119	117	89	155	84
Total Asia	256	577	288	943	80	121	149	96	155	109
Africa:										
Egypt	*	-1	-9	*	-	*	-	*	*	-
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	-1	-5	*	*	*	1	*	*	*	-1
Zaire	*	*	*	*	*	-	*	*	*	*
Other Africa:										
Oil-exporting countries 3/				*	*	*	*	*	*	*
Other countries				3	*	2	*	*	1	*
Total other Africa	-1	2	3	3	*	1	*	*	1	*
Total Africa	-1	-4	-6	3	*	2	*	*	1	-1
Other countries:										
Australia	*	*	2	7	-1	-2	2	1	3	2
All other	-1	*	1	*	*	*	*	*	*	*
Total other countries	-1	*	3	7	-1	-2	2	1	3	1
Total foreign countries	2,102	2,781	526	2,871	235	254	381	278	587	426
International and regional										
International	85	8	13	13	*	5	-3	-20	2	15
European regional	*	1	*	-	-	-	-	-	-	-
Asian regional	1	*	*	-	-	-	-	-	-	-
African regional	*	-	-	-	-	-	-	-	-	-
Total international and regional	86	9	13	13	*	5	-3	-20	2	15
Grand total	2,188	2,790	540	2,884	235	259	378	258	589	441

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary. * 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-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				1975					
	1972	1973	1974	1975 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria	1	*	*	-52	-1	-	*	*	-48	-4
Belgium-Luxembourg	29	5	-9	28	1	10	6	2	3	6
Denmark	7	11	5	6	3	*	1	2	1	*
Finland	-12	-17	-7	1	*	*	*	*	*	*
France	35	17	-38	-207	-72	-62	*	-84	11	7
Germany	-4	4	-2	27	4	*	2	3	21	1
Greece	-2	*	*	-1	*	*	*	*	-	-1
Italy	32	31	11	12	5	1	-1	1	2	2
Netherlands	18	1	-25	5	1	1	*	2	1	*
Norway	6	10	2	-98	1	*	1	1	-100	-1
Portugal	2	1	1	1	*	*	1	*	*	*
Spain	9	3	-1	3	*	*	*	*	1	1
Sweden	3	2	-1	*	*	*	*	1	*	*
Switzerland	55	-24	-7	94	-32	11	9	44	30	22
Turkey	*	-	*	*	-	-	-	*	*	-
United Kingdom	3	-30	-107	43	6	-31	-3	6	60	8
Yugoslavia	-	-	*	*	-	-	-	*	*	-
Other Western Europe	3	-1	-15	-9	*	-4	*	*	*	-6
U.S.S.R.	*	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	*	-	-	-	-	-
Total Europe	185	13	-191	-148	-85	-73	15	-22	-18	36
Canada	-777	-721	-1,547	-1,657	-173	-14	-165	-478	-114	-195
Latin America:										
Argentina	8	28	1	2	*	*	*	1	*	*
Bahamas 1/	-47	-98	-115	-53	-10	-4	-3	-4	-9	-7
Brazil	1	-33	-3	*	*	*	*	*	*	*
Chile	4	2	1	2	*	*	1	*	*	*
Colombia	1	-19	1	1	*	*	*	*	*	*
Cuba	-	*	*	-	-	-	-	-	-	-
Mexico	-90	-20	8	-135	1	2	*	*	*	*
Panama	1	10	*	4	2	*	*	1	*	*
Peru	2	3	3	3	*	*	*	1	*	*
Uruguay	2	1	*	1	*	*	*	*	*	*
Venezuela	8	7	4	16	3	1	4	2	2	1
Other Latin American Republics	-2	1	-1	1	*	*	*	*	*	*
Netherlands Antilles and Surinam	16	4	-7	-130	*	13	1	1	1	-159
Other Latin America	*	6	4	-15	1	1	1	2	-19	*
Total Latin America	-97	-108	-104	-300	-3	14	4	5	-24	-163
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	-38	-6	*	-4	*	*	*	-2
Hong Kong	13	-4	1	6	1	*	*	*	1	*
India	1	4	*	2	-	-	-	-	-	-
Indonesia	-3	2	*	*	*	-	-	-	-	-
Israel	-215	-432	-332	-298	-41	-41	-49	-21	-16	-9
Japan	31	66	2	-148	-45	-3	-10	-1	-57	-4
Korea	-12	-	*	*	-	*	-	-	-	-
Philippines	-50	1	1	1	*	-	-	*	-	*
Thailand	*	*	*	*	*	*	*	-	*	*
Other Asia	15	3	1	8	*	1	-1	2	3	3
Total Asia	-220	-360	-364	-437	-85	-47	-60	-20	-69	-13
Africa:										
Egypt	*	-	-	*	-	-	-	-	-	-
Morocco	*	-	*	*	*	*	*	-	*	-
South Africa	*	*	*	*	-	-	-	-	*	*
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-61	5	5	2	*	*	*	2	*	*
Total Africa	-60	6	5	2	*	*	*	2	*	*
Other countries:										
Australia	26	28	14	-117	1	2	2	-127	3	2
All other	6	8	8	4	*	1	1	*	1	1
Total other countries	32	36	21	-113	1	3	2	-127	4	3
Total foreign countries	-938	-1,134	-2,180	-2,651	-345	-117	-203	-640	-221	-332
International and regional:										
International	-124	108	39	-926	19	10	29	*	-476	-24
European regional	3	5	-98	-144	*	2	2	-2	1	1
Latin American regional	28	28	-1	-208	-125	-	-	2	1	2
Asian regional	*	*	-	-70	-	-70	-	*	-	-
Total international and regional	-93	141	-60	-1,348	-106	-58	31	*	-475	-21
Grand total	-1,031	-993	-2,240	-3,999	-450	-175	-173	-640	-696	-353

1/ Through December 31, 1972, Bermuda included with Bahamas.
p Preliminary.
* 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				1975					
	1972	1973	1974	1975 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria	2	*	*	1	*	*	*	*	*	*
Belgium-Luxembourg	23	16	-4	7	1	-1	-1	-1	5	1
Denmark	*	1	*	-1	-	-	*	*	*	*
Finland	*	*	*	*	*	-	*	-	*	-
France	-10	-33	-76	-25	*	1	-4	-11	-4	-4
Germany	34	-11	10	26	-4	-3	1	-2	*	3
Greece	*	*	*	*	*	*	*	*	*	*
Italy	1	1	1	-1	*	*	*	*	*	*
Netherlands	164	73	33	6	2	5	2	-2	-1	-8
Norway	-2	*	*	1	*	*	*	*	*	*
Portugal	1	-1	*	*	*	*	*	*	*	*
Spain	-4	1	3	-1	*	*	*	*	*	*
Sweden	*	*	*	-1	*	*	-1	*	*	*
Switzerland	85	-12	-19	37	6	2	7	12	2	3
Turkey	*	*	*	-	-	-	-	-	-	-
United Kingdom	26	-188	-303	-24	15	13	19	5	-5	-6
Yugoslavia	*	-	*	-	-	-	-	-	-	-
Other Western Europe	*	*	-1	*	*	*	*	*	*	-
U.S.S.R.	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-
Total Europe	320	-154	-355	24	19	16	24	*	-4	-11
Canada	142	152	18	-53	-1	8	-3	*	-1	-8
Latin America:										
Argentina	9	-1	*	*	*	*	*	*	*	*
Bahamas 1/	-1	3	-2	3	1	2	*	*	1	*
Brazil	-1	-1	*	-7	-	*	-3	-4	*	*
Chile	*	*	*	*	*	*	*	*	*	-
Colombia	*	*	*	*	-	*	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	-1	2	4	1	*	*	*	*	*	*
Panama	6	-5	5	1	*	*	*	*	*	*
Peru	*	-1	*	*	*	-	-	*	*	-
Uruguay	*	*	*	*	*	*	*	*	-	*
Venezuela	-1	1	*	1	*	2	*	*	*	*
Other Latin American Republics	18	*	*	*	*	*	*	*	*	*
Netherlands Antilles and Surinam	-1	-8	1	4	*	*	*	*	*	*
Other Latin America	*	-2	4	-2	*	-1	-1	*	-1	-1
Total Latin America	28	-12	11	1	*	3	-4	-5	*	-1
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	-	-	*	*	*	-
Hong Kong	3	19	-1	3	*	*	2	*	1	*
India	*	*	*	*	-	*	-	*	-	-
Indonesia	*	*	*	*	-	-	*	-	-	-
Israel	-26	-7	3	1	*	*	*	1	*	*
Japan	-52	188	510	-90	-29	-14	-30	-12	-3	13
Korea	*	*	-	-	-	-	-	-	-	-
Philippines	-1	-2	-9	-1	*	-1	*	*	-	*
Thailand	*	*	*	*	-	*	-	*	-	*
Other Asia	*	-5	2	6	1	2	1	*	2	*
Total Asia	-76	193	506	-80	-27	-12	-28	-11	*	13
Africa:										
Egypt	*	-	-	-	-	-	-	-	-	-
Morocco	-	-	*	-	-	-	-	*	-	-
South Africa	-1	-2	4	19	-1	-1	-2	1	*	*
Zaire	*	*	-	-	-	-	-	-	-	-
Other Africa	-5	-1	-2	-1	-1	*	*	-	*	*
Total Africa	-6	-3	3	19	-2	-1	-2	1	*	1
Other countries:										
Australia	-3	1	1	*	*	-1	*	*	*	*
All other	*	*	*	*	*	*	-	-	*	*
Total other countries	-3	1	1	-1	*	-1	*	*	*	*
Total foreign countries	406	177	183	-90	-11	14	-12	-15	-6	-6
International and regional										
International	3	-2	-	1	-	*	-	-	-	-
European regional	-	*	*	-	-	-	-	-	-	-
Asian regional	1	*	*	-	-	-	-	-	-	-
Total international and regional	3	-2	*	1	-	*	-	-	-	-
Grand total	409	176	183	-88	-11	14	-12	-15	-6	-6

1/ Through December 31, 1972, Bermuda included with Bahamas.
p Preliminary.
* 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-9. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During August 1975 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	3	-	*	2	*	*	4	-	-	1	4	-
Belgium-Luxembourg	78	-	6	51	19	2	49	-	6	29	12	2
Denmark	2	*	*	1	*	*	1	-	-	1	*	-
Finland	1	-	1	*	*	-	1	1	-	-	-	-
France	146	8	18	101	13	6	75	6	5	49	6	9
Germany	109	1	6	90	7	5	50	-	4	38	6	2
Greece	4	-	*	4	*	*	5	-	1	3	1	*
Italy	14	-	2	9	3	*	9	-	*	8	1	*
Netherlands	79	-	4	69	2	4	58	-	22	21	2	12
Norway	4	*	*	3	*	*	3	-	*	2	1	*
Portugal	1	-	*	1	*	*	1	-	-	1	-	-
Spain	6	*	*	4	1	*	3	-	*	3	*	*
Sweden	64	60	1	2	-	*	36	35	*	1	*	*
Switzerland	363	4	14	300	34	10	256	1	20	217	12	7
Turkey	*	-	-	*	-	-	-	-	-	-	-	-
United Kingdom	361	31	165	117	35	14	406	47	234	79	27	20
Yugoslavia	*	-	-	*	-	-	*	-	-	*	-	-
Other Western Europe	16	14	*	1	-	-	20	12	*	1	7	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-	-	-
Total Europe	1,251	119	219	757	114	41	979	101	292	455	78	52
Canada	178	6	25	114	14	20	356	8	19	93	209	27
Latin America:												
Argentina	3	-	*	2	*	*	2	-	-	2	*	*
Bahamas	9	-	*	7	1	*	12	-	*	4	8	*
Brazil	*	-	-	*	*	*	*	-	-	*	-	*
Chile	1	-	-	*	*	-	*	-	-	*	-	-
Colombia	*	-	*	*	*	*	*	-	-	*	-	*
Cuba	-	-	-	-	-	-	-	-	-	-	-	-
Mexico	8	*	*	6	1	1	6	-	1	4	1	*
Panama	6	-	1	5	*	*	3	-	*	2	*	*
Peru	*	-	-	*	*	-	*	-	-	*	-	-
Uruguay	1	-	*	*	*	*	*	-	*	*	*	*
Venezuela	4	*	*	2	2	*	4	-	*	4	*	*
Other Latin American Republics	1	-	*	1	*	*	1	-	*	1	-	-
Netherlands Antilles and Suriname	66	14	1	50	1	*	270	43	1	66	160	*
Other Latin America	25	-	*	23	*	2	23	-	*	19	*	3
Total Latin America	123	14	3	96	6	4	321	43	2	102	169	5
Asia:												
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-	-	*	*	-	2	-	-	*	2	-
Hong Kong	18	-	*	16	1	1	18	-	*	17	*	*
India	*	-	-	*	-	-	*	-	*	*	-	-
Indonesia	*	-	*	*	-	-	*	-	-	*	-	-
Israel	2	-	*	1	*	1	11	-	*	1	10	*
Japan	77	*	1	52	2	21	43	-	1	27	6	9
Korea	*	-	-	*	-	-	*	-	-	*	-	-
Philippines	1	*	-	1	*	*	1	*	-	1	*	*
Thailand	*	-	*	*	*	-	*	-	-	*	-	*
Other Asia	198	80	17	98	4	*	32	-	17	14	1	*
Total Asia	297	80	18	168	7	23	108	*	19	60	20	10
Africa:												
Egypt	-	-	-	-	-	-	-	-	-	-	-	-
Morocco	*	-	*	*	-	-	*	-	-	*	-	-
South Africa	1	-	-	*	-	1	2	-	-	1	*	1
Zaire	-	-	-	-	-	-	*	-	-	*	-	-
Other Africa	11	10	*	1	*	*	*	-	*	*	-	*
Total Africa	12	10	*	1	*	1	3	-	*	2	*	1
Other countries:												
Australia	4	-	*	2	2	*	1	-	-	*	-	-
All other	1	-	*	*	1	*	*	-	-	*	-	*
Total other countries	5	-	*	2	3	*	1	-	-	1	-	1
Total foreign countries	1,866	229	265	1,138	144	89	1,767	152	331	712	476	95
International and regional:												
International	493	465	2	15	11	-	857	528	295	-	35	-
European regional	1	-	-	-	1	-	-	-	-	-	-	-
Latin American regional	2	-	-	-	2	-	5	5	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	496	465	2	15	13	-	862	533	295	-	35	-
Grand total	2,362	694	267	1,153	158	89	2,629	685	1,626	712	511	95

* 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 1974

(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	22	-	2	18	1	*	24	-	4	19	1	*
Belgium-Luxembourg	508	6	84	346	41	31	472	3	98	287	50	34
Denmark	26	8	6	5	6	*	20	8	1	10	1	*
Finland	5	*	2	*	3	*	12	*	1	*	10	*
France	1,040	11	168	754	49	57	863	19	72	551	88	133
Germany	594	5	75	469	24	20	513	*	46	430	26	10
Greece	17	*	1	15	*	1	9	*	*	8	*	1
Italy	149	1	29	82	25	12	158	2	44	85	15	12
Netherlands	833	5	217	540	17	54	307	*	34	210	42	21
Norway	42	4	11	24	4	*	37	*	1	34	1	*
Portugal	12	*	1	9	1	*	6	*	*	5	*	*
Spain	49	*	3	37	2	6	48	*	1	40	3	3
Sweden	103	76	13	11	4	*	87	60	11	12	5	*
Switzerland	2,438	18	303	1,944	67	107	2,337	22	207	1,908	74	125
Turkey	*	-	*	*	-	-	3	*	*	3	*	*
United Kingdom	4,057	429	2,267	904	177	279	4,401	359	1,894	1,282	285	582
Yugoslavia	*	-	-	*	-	-	*	-	-	*	*	*
Other Western Europe	77	46	1	28	*	2	127	41	49	20	15	2
U.S.S.R.	*	-	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe	1	*	*	1	-	-	1	*	*	1	*	-
Total Europe	9,973	611	3,184	5,186	424	569	9,423	515	2,464	4,906	615	923
Canada	2,275	309	298	861	340	467	3,634	178	252	867	1,888	449
Latin America:												
Argentina	12	-	3	7	1	*	8	*	1	7	1	*
Bahamas	116	1	7	86	8	14	277	*	6	132	124	16
Brazil	2	-	*	1	1	*	6	-	*	1	4	*
Chile	5	*	2	1	3	*	5	*	3	1	1	*
Colombia	4	-	*	2	2	*	4	-	2	2	*	*
Cuba	*	-	*	*	*	-	*	-	-	*	-	-
Mexico	82	*	7	42	27	6	49	*	2	25	19	2
Panama	132	*	81	41	5	7	117	*	75	36	5	2
Peru	7	-	*	1	5	*	3	-	*	1	2	*
Uruguay	6	-	2	4	1	*	3	-	*	2	1	*
Venezuela	40	*	3	28	6	2	30	*	1	25	2	2
Other Latin American Republics	17	*	2	13	1	1	16	-	1	13	2	1
Netherlands Antilles and Surinam	431	115	57	243	7	11	344	34	31	255	13	10
Other Latin America	271	5	7	222	8	29	258	*	5	223	4	25
Total Latin America	1,125	120	170	690	74	70	1,122	35	128	723	178	59
Asia:												
China, People's Republic of (China Mainland)	*	-	-	*	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	2	-	1	*	*	*	40	-	2	*	38	*
Hong Kong	97	*	8	74	4	11	118	*	4	99	3	12
India	*	-	*	*	*	*	*	-	*	*	-	*
Indonesia	*	-	*	*	*	*	*	-	-	*	*	*
Israel	71	*	1	9	49	12	401	*	*	11	381	9
Japan	1,074	3	12	326	41	692	1,924	1,057	276	371	39	181
Korea	*	-	-	*	*	-	1	-	*	1	-	-
Philippines	5	*	*	2	1	1	12	*	*	2	*	10
Thailand	1	-	*	1	*	*	1	-	-	1	-	*
Other Asia	1,529	200	895	423	2	9	73	-	2	62	1	7
Total Asia	2,778	203	916	835	99	725	2,571	1,057	284	548	463	219
Africa:												
Egypt	*	*	-	*	-	-	10	1	*	9	2	-
Morocco	*	-	-	*	*	*	*	-	*	*	-	*
South Africa	69	*	*	1	-	68	65	*	*	1	*	64
Zaire	*	-	-	*	-	-	*	*	-	*	-	-
Other Africa	12	*	*	6	5	*	11	6	*	3	*	2
Total Africa	81	*	*	7	5	68	87	7	*	13	*	66
Other countries:												
Australia	42	*	10	14	14	3	40	25	*	12	*	3
All other	9	-	*	1	8	*	*	-	*	*	*	*
Total other countries	51	*	10	16	21	3	40	25	*	12	*	3
Total foreign countries	16,283	1,244	4,578	7,595	964	1,903	16,877	1,817	3,128	7,068	3,144	1,719
International and regional:												
International	6,145	2,081	3,955	39	69	*	6,502	1,994	4,452	26	30	*
European regional	3	-	*	*	2	-	100	-	-	*	100	*
Latin American regional	82	57	16	-	9	-	56	44	2	-	10	-
Asian regional	*	-	-	*	-	*	*	-	-	-	-	*
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	6,230	2,139	3,971	40	81	*	6,658	2,038	4,454	26	140	*
Grand total	22,513	3,382	8,549	7,634	1,045	1,903	23,536	3,855	7,582	7,095	3,284	1,720

* 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				1974			1975	
	1970	1971	1972	1973	June	Sept.	Dec.	Mar.	June p
Europe:									
Austria	1	*	1	*	*	*	*	*	*
Belgium-Luxembourg	17	14	21	10	12	11	13	13	14
Denmark	1	*	*	*	*	*	*	*	*
Finland	*	*	*	*	*	*	*	*	*
France	26	19	47	29	22	22	20	29	27
Germany	17	15	22	23	20	18	16	29	26
Greece	1	*	*	1	*	*	1	1	1
Italy	16	10	24	13	30	15	12	11	13
Netherlands	14	10	10	8	5	4	9	7	10
Norway	1	1	2	1	1	1	1	1	2
Portugal	*	*	*	*	*	*	*	*	*
Spain	6	4	5	7	8	6	9	8	8
Sweden	1	1	1	1	*	*	1	1	1
Switzerland	100	73	90	92	103	84	78	99	105
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	40	43	57	57	50	40	54	35	36
Yugoslavia	*	*	*	*	*	*	*	*	*
Other Western Europe	1	1	1	1	1	1	1	1	1
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	*	*	*	*	-
Total Europe	243	193	281	242	254	204	213	236	247
Canada	36	56	34	28	24	20	24	31	27
Latin America:									
Argentina	1	1	3	1	1	1	1	1	1
Bahamas 1/	15	19	9	10	4	3	4	2	3
Brazil	*	1	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	*	1	1	2	*
Cuba	*	*	*	*	*	*	*	*	*
Mexico	3	4	3	2	4	3	3	4	5
Panama	3	2	3	3	3	3	2	2	2
Peru	*	*	*	*	*	*	*	*	*
Uruguay	1	1	1	*	*	*	*	1	*
Venezuela	5	2	3	3	3	2	3	4	4
Other Latin American Republics	1	3	1	1	1	1	1	1	1
Netherlands Antilles and Surinam	11	10	12	15	30	30	28	27	42
Other Latin America	*	*	*	7	8	8	6	11	18
Total Latin America	40	43	36	42	55	51	49	55	76
Asia:									
China, People's Republic of (China Mainland)	-	-	-	*	*	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	19	9	12	13	13	16	13	15	18
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	*	1	1	1	1	*	1	1	1
Japan	1	1	4	1	1	*	*	2	4
Korea	*	*	*	*	*	*	*	*	*
Philippines	2	1	1	*	*	1	1	1	1
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	5	4	3	4	4	3	2	5	3
Total Asia	27	17	20	19	20	21	17	24	27
Africa:									
Egypt	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	1	1	1	2	*
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	1	1	*	*	*	*	*	*	*
Total Africa	2	1	1	1	1	1	2	2	1
Other countries:									
Australia	1	1	*	*	1	1	*	1	*
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	1	*	1	1	1	1	1	1
Total foreign countries	349	311	372	333	354	298	306	349	378
International and regional	-	-	-	-	-	*	*	-	-
Grand total	349	311	372	333	354	298	306	349	378

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

Country	Calendar year				1974			1975	
	1970	1971	1972	1973	June	Sept.	Dec.	Mar.	June p
Europe:									
Austria	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg	9	6	11	4	5	4	5	8	9
Denmark	*	*	*	*	*	*	*	*	*
Finland	*	*	*	-	*	*	*	*	*
France	16	18	21	16	14	14	12	13	14
Germany	20	23	31	22	17	15	9	13	19
Greece	1	1	1	1	1	1	1	1	1
Italy	12	9	15	7	7	5	4	5	6
Netherlands	8	12	17	8	9	7	7	11	9
Norway	1	*	1	*	*	*	*	1	2
Portugal	*	*	1	*	*	*	*	*	*
Spain	3	5	6	5	5	3	2	3	3
Sweden	1	1	1	1	1	1	*	*	1
Switzerland	38	42	57	35	27	25	21	22	35
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	44	37	53	29	69	24	26	28	44
Yugoslavia	*	*	*	-	*	-	-	*	*
Other Western Europe	1	1	19	1	1	1	1	1	1
U.S.S.R.	*	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	-	-	-	-	-	-	-
Total Europe	155	155	235	129	156	100	94	107	144
Canada	49	54	39	30	14	14	11	14	12
Latin America:									
Argentina	2	1	3	1	1	1	1	1	1
Bahamas 1/	21	21	15	4	2	3	1	2	3
Brazil	1	1	1	1	*	1	1	*	1
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	1	1	*	*	1	1	1
Cuba	*	*	*	-	*	-	-	-	-
Mexico	3	5	10	6	6	5	6	5	7
Panama	4	4	6	5	6	4	3	4	7
Peru	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*
Venezuela	4	4	6	4	4	4	3	3	4
Other Latin American Republics	1	1	2	1	1	1	1	1	1
Netherlands Antilles and Surinam	5	14	12	6	1	9	32	37	11
Other Latin America	*	*	*	5	3	1	2	2	8
Total Latin America	41	52	55	34	27	31	50	56	42
Asia:									
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	23	40	59	25	32	24	20	20	29
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	2	3	3	1	1	1	1	1	1
Japan	1	4	5	4	1	1	1	3	9
Korea	*	*	*	*	*	*	*	*	*
Philippines	1	1	*	*	*	*	1	1	1
Thailand	*	*	1	*	*	*	*	*	*
Other Asia	6	4	5	5	6	5	4	5	9
Total Asia	35	53	73	36	41	32	27	30	50
Africa:									
Egypt	*	*	-	*	-	-	-	-	-
Morocco	*	*	*	*	*	*	*	-	*
South Africa	*	*	1	1	2	1	12	1	1
Zaire	*	*	*	*	-	-	*	*	*
Other Africa	1	*	1	1	*	*	*	*	1
Total Africa	1	1	2	1	3	1	12	2	1
Other countries:									
Australia	*	*	1	1	*	1	*	*	1
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	1	1	1	*	1	*	*	1
Total foreign countries	281	314	405	231	241	179	193	209	249
International and regional	-	-	-	-	-	*	-	-	-
Grand total	281	314	405	231	241	179	193	209	249

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.

Section II - Federal Credit Programs

Table 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
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	1,141	21	3	2,172	1,105	1,501	-	-	-	-	3	209	30
1975	7,829	1,559	21	2	6,415	1,524	1,232	-	-	-	-	3	163	32
1974-Aug	602	150	1	-	584	147	16	-	-	-	-	*	-	3
Sept	598	175	1	-	597	174	-	-	-	-	-	-	-	2
Oct	735	155	1	-	735	152	-	-	-	-	-	*	-	3
Nov	744	90	1	-	744	86	-	-	-	-	-	1	-	3
Dec	123	45	1	1	122	41	-	-	-	-	-	*	-	3
1975-Jan	1,060	615	1	1	987	617	-	-	-	-	-	1	72	3
Feb	817	37	5	-	507	35	305	-	-	-	-	-	-	2
Mar	616	67	4	-	521	65	-	-	-	-	-	-	91	3
Apr	820	47	1	-	520	46	300	-	-	-	-	-	-	3
May	848	82	2	-	511	82	335	-	-	-	-	1	-	2
June	286	22	3	-	8	19	276	-	-	-	-	-	-	3
July	730	74	*	-	501	72	230	-	-	-	-	-	-	3
Aug	792	50	1	-	500	47	291	-	-	-	-	-	-	2
Fiscal 1976 to date	1,522	124	1	-	1,001	119	521	-	-	-	-	-	-	5

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 fund. The monthly figures are on basis of agency report.
* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1975p

(In thousands of dollars)

Agency and program	Direct loans or credit: Amount outstanding	Direct loans or credit: Maximum authority 1/	Guarantees and insurance: Amount outstanding	Guarantees and insurance: Maximum authority 2/	Guarantees and insurance: Government fee or premium	Interest range (Percent) 3/	Maturity range (Years) 3/
I-Wholly owned Government enterprises United States dollar loans							
Funds appropriated to the President:							
Appalachian regional development programs:							
Appalachian housing program	1,005	1,005	-	-	-	0--8-1/2 ST	1/2 to indefinite
Expansion of defense production:							
Interior Department	-	-	-	-	-	-	-
Treasury Department	58	58	-	-	-	3--5	20
Foreign assistance:							
International security assistance:							
Emergency security assistance for Israel	305,774	305,774	-	-	-	3	20
Foreign military credit sales	1,001,170	1,001,170	146,792	146,792	.25%	4/	Up to 10 ST
Liquidation of foreign military sales fund:							
Long-term credits	85,481	85,481	-	-	-	0--6	3--10 ST
Guaranteed loans	-	-	743	743	.25%	5--8-1/2	5-- 7 ST
Military credit sales to Israel	438,099	438,099	-	-	-	3--6-1/8	25 ST
International development assistance:							
Bilateral assistance:							
Agency for International Development:							
Alliance for Progress, development loans	3,183,381	3,589,819	-	-	-	3/4--5-3/4	5--40
Common defense, economic, and triangular trade loans	55,843 5/	55,843	-	-	-	3/4--6	6--40
Development loan fund liquidation account	159,006	159,006	-	-	-	3/4--5-3/4	5--40
Development loans	6,646,310	6,646,310	-	-	-	3/4--6	5--40
Housing guaranty fund	-	-	415,699	583,285	1/2--2%	5--9-1/8	15--30
Grants and other programs	1,336,962	1,336,962	-	-	-	3/4--6	6--40
Total Agency for International Development	11,381,502		415,699				
Overseas Private Investment Corporation	17,104	40,000	169,336	765,000	1/2--2-3/4%	7--12	3--12
Total funds appropriated to the President	13,230,193		732,570				
Agriculture Department:							
Commodity Credit Corporation:							
Commodity loans	333,620	333,620	-	-	-	Various	1
Long-term dollar credit sales	3,953,643	3,953,643	-	-	-	Do	Various
Short-term export sales credits	719,685	719,685 6/	-	-	-	Do	Do
Storage facility and equipment loans	198,620	198,620	-	-	-	Do	5
Investments acquired in settlement of claims	10,158	10,158	-	-	-	-	-
Total Commodity Credit Corporation	5,215,726		-				
Consumer Protection and Services:							
Agricultural Marketing Service:							
Milk market orders assessment fund	734	734	-	-	-	6-1/8--9.3	Various
Farmers Home Administration: 7/							
Community Services Administration Loan Fund:							
Loans to individuals	15,268	15,268	-	-	-	4-1/8	15 8/
Loans to cooperative associations	12,010	12,010	-	-	-	4-1/8	30 8/
Total community services administration fund	27,278		-				
Agricultural credit insurance fund:							
Farm ownership loans:							
Farm enterprise	325,435	325,435	2,413,245	2,413,245	10/	5	0--40
Nonfarm enterprise	3,832	3,832	29,931	29,931	10/	5	0--40
Operating loans	233,581	233,581 9/	961,802	961,802	10/	8-3/4 11/	7 12/
Guaranteed operating loans	-	-	27,246	27,246	-	8-3/4 11/	7 12/
Recreation loans	764	764	6,927	6,927	-	5	0--40
Soil and water conservation loans	3,176	3,176	27,723	27,723	-	5	0--40
Emergency loans	152,762	152,762 13/	504,480	504,480	-	5	0--40
Guaranteed emergency loans	-	-	22,823	22,823	-	5	0--40
Guaranteed emergency livestock loans	-	-	343,112	343,112	-	14/	0--40
Emergency loans refinanced	1,006	1,006	3,509	3,509	-	5	0--40
Indian land acquisition loans	3,939	3,939	17,980	17,980	-	5	0--40
Grazing, recreation, irrigation, and forestry loans	13,633	13,633	168,733	168,733	-	5	0--40
Watershed works of improvement and flood prevention loans	7,950	7,950 9/	49,084	49,084	-	4.371 ST	15/
Resources conservation and development loans	1,511	1,511	12,427	12,427	-	4.371 ST	0--30
Credit sales of real property	1,949	1,949	6,399	6,399	-	7--8-1/8 ST	0--15
Programs in liquidation	492	492	1,238	1,238	-	-	-
Total agricultural credit insurance fund	750,030 16/		4,596,659 16/				
Rural development insurance fund:							
Water and waste disposal loans to associations	193,803	193,803	1,547,223	1,547,223	9/	5	0--40
Community facilities loans to associations	8,101	8,101	-	-	-	5	0--40
Business and industrial development loans	1,000	1,000	73,270	73,270	-	10-3/4	0--40
Total rural development insurance fund	202,904		1,620,493				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1975p—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - Continued							
Agriculture Department-Continued							
Farmers Home Administration-Continued							
Rural housing insurance fund:							
Rural housing loans	505,953	505,953	8,274,354	8,274,354	9/	17/ 18/	0--33
Rural housing loans to senior citizens	10,084	10,084	244,099	244,099	9/	17/ 18/	0--33
Rural rental and cooperative housing	297,645	297,645 19/	116,312	116,312	9/	20/	21/
Rural housing site loans	4,678	4,678	47	47	-	22/	2 ST
Labor housing loans	19,283	19,283	6,778	25,000 23/	9/	1 ST	0--33 ST
Credit sales of surplus property	3,496	3,496	-	-	-	24/	0--20
Total rural housing insurance fund	841,139		8,641,590				
Self-help housing land development fund:							
Self-help housing land development loans	450	450	-	-	-	3 ST	2 ST
Total Farmers Home Administration	1,821,801		14,858,742				
Soil Conservation Service:							
Water conservation and utilization projects	518	518	-	-	-	-	-
Watershed and flood prevention operations	1,035	1,035	-	-	-	-	50 ST
Total Soil Conservation Service	1,553		-				
Total Agriculture Department	7,039,814		14,858,742				
Commerce Department:							
Economic Development Administration:							
Loans to aid industry	313,406	313,406	110,930	133,396	.50% ST	4--7-1/2	Up to 25 ST
Loans for public works	161,237	161,237	-	-	-	3-3/8--7-1/8	Up to 40 ST
Total Economic Development Administration	474,643		110,930				
Promotion of Industry and Commerce:							
Trade adjustment assistance	16,813	16,813	-	-	-	6--7	12--20
Maritime Administration:							
Ship sales (purchase money mortgages)	21,322	21,322	-	-	-	3-1/2 ST	20--25
Federal ship mortgage insurance fund:							
Direct loans	16,273	16,273	-	-	-	3.7--9	25 ST
Guaranteed loans	-	-	2,366,248	4,975,000	.75%	3.7--9	25 ST
Total Maritime Administration	37,595		2,366,248				
Science and Technology:							
National Oceanic and Atmospheric Administration:							
Federal ship financing fund, fishing vessels	427	427	10,631	25,000	.25--1%	6--9.2	15--20
Fisheries loan fund	3,563	20,000	-	-	-	3--8	3--10
Total National Oceanic and Atmospheric Administration	3,990		10,631				
Total Commerce Department	533,041		2,487,809				
Defense Department:							
Military: Defense production guarantees:							
Army	194	204	-	-	-	-	Past Due
Navy	3,538	3,538	-	-	10--50% of int.	7-1/2--20	3
Total defense production guarantees	3,732		-				
Civil:							
Ryukyu Islands, construction of power systems	8,636	8,636	-	-	-	n.a.	n.a.
Total Defense Department	12,368		-				
Health, Education, and Welfare Department:							
Health Resources Administration:							
Health services planning and development:							
Community facilities	134	251	-	-	-	2-1/2--2-3/4	30 ST
Construction of hospitals and other medical facilities	41,330	41,959	-	-	-	2-1/2--4-1/4	39--50 ST
Total health services planning and development	41,464		-				
Medical facilities guarantee and loan fund	9,503	16,500 25/	826,956	1,483,500 25/	-	6.695-9.695	25
Health teaching facilities construction:							
Guaranteed loans	-	-	23,867	75,534	-	8.35--9	30
Health Maintenance organizations loan guarantee and loan fund	2,000	2,000	-	-	-	9.02-9.21	20

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1975p—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans - Continued							
Health, Education, and Welfare Department-Continued							
Health Resources Administration-Continued							
National Institutes of Health:							
Health professions education fund	27,208	27,208	-	-	-	5--6-1/4	20
Nurse training fund	11,295	11,295	-	-	-	5--7-1/4	20
Health manpower:							
Other student loan programs	329,893	329,893	-	-	-	3--5-1/2	5--15
Total Health Resources Administration	421,363		850,823				
Office of Education:							
Student loan insurance fund	280,113	280,113	4,853,000	4,853,000	.25 ST 26/	Various	Various
Higher education facilities loan and insurance fund	470,630	779,250	-	-	-	3--3-3/4	3--40
Elementary and secondary education	821	41,420	-	-	-	5-7/8--8	Up to 10
Higher educational loans to institutions	11,261	25,520	-	-	-	6-7/8--8	Up to 15
Advances for reserve funds	18,626	30,000	-	-	-	-	27/
Federal capital contributions	2,600,650	28/3,188,348	-	-	-	3 ST	12--15 ST 29/
Total Office of Education	3,382,101		4,853,000				
Social and Rehabilitation Service:							
Assistance to refugees in the U.S.	29,745	29,745 30/	-	-	-	3	Up to 15 31/
Total Health, Education, and Welfare Department	3,833,209		5,703,823				
Housing and Urban Development Department:							
Housing production and mortgage credit:							
Federal Housing Administration:							
Revolving fund:							
Property improvement loans	63,402	63,402	469,306 32/	469,306	.33-- 1	9.41--12.00 ST	0--15 ST
Purchase money mortgages	367,364	367,364	-	-	-	4.00-- 9.50 ST	0--40 ST
Mortgage insurance loans	1,897,469	1,897,469	84,954,374	84,954,374	0--1	3.00-- 9.50 ST	0--40 ST
Total Federal Housing Administration revolving fund	2,328,235		85,423,680 33/				
College housing loans	3,171,907	5,975,000 34/	-	-	-	2.75-- 3.75 ST	30--50
Nonprofit sponsor assistance	1,845	1,845	-	-	-	-	1/2
Low-rent public housing:							
Loans to States, territories, etc.	28,945	28,945	13,153,088	13,153,088	-	2-1/2--8-3/4	Demand--40
Purchase money mortgages	541	541	-	-	-	3--5-1/2	4--36 ST
Total low-rent public housing	29,486		13,153,088				
Total Federal Housing Administration	5,531,473		98,576,768				
Government National Mortgage Association:							
Management and liquidating functions	334,108 35/	334,108	-	-	-	36/	36/
Special assistance functions	4,729,868 35/	7,750,186	-	-	-	36/	36/
Conventional mortgage loans	421,419	7,750,000	-	-	-	7-3/4--8-1/2 37/	25--30
Total Government National Mortgage Association	5,485,395		-				
Housing management:							
Community disposal operations fund	4,126 38/	4,126	-	-	-	5-1/4--7-1/2	10--30
Revolving fund, liquidating programs	555,696	555,696	-	-	-	-	-
Community planning and management:							
New communities guarantee fund	-	-	273,500	740,500	39/	7--7-3/4	20
Community development:							
Public facility loans	- 40/	-	-	-	-	-	-
Rehabilitation loan fund	239,558	290,000	-	-	-	3 ST	3--20
Urban renewal fund:							
Direct loans and planning grants	61,248	61,248	-	-	-	Various	Various 41/
Guaranteed loans	-	-	3,512,859	3,512,859	-	Do	Various
Total Housing and Urban Development Department	11,877,496		102,363,127				
Interior Department:							
Public land management:							
Bureau of Indian Affairs:							
Liquidation of Hoonah Housing Project	131	131	-	-	-	3	25
Revolving fund for loans:							
Cooperative associations	1,114	1,114	-	-	-	3--5-1/2	0--30
Corporations and tribes	30,226	30,226	-	-	-	0--5-1/2	0--30
Credit associations	2,228	2,228	-	-	-	2--5	0--30
Expert assistance	1,608	1,608	-	-	-	5-1/2	-
Individual Indians	1,544	1,544	-	-	-	0--5-1/2	0--25
Total revolving fund for loans	36,720		-				
Territorial Affairs:							
Public works	529	529	-	-	-	2	20
Rehabilitation in Guam	36,011	36,011	-	-	-	5-1/2--6	30
Total Territorial Affairs	36,540		-				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1975p—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans - Continued							
Interior Department-- Continued							
Mineral resources:							
Geological Survey:							
Surveys, investigations, and research	3,757	3,757	-	-	-	5-3/4--9-3/4	0--16
Water and power resources:							
Bureau of Reclamation:							
Irrigation distribution systems	65,763	82,315	-	-	-	-	22--50
Small reclamation projects	121,867	157,467	-	-	-	3--4-1/8 42/	22--50
Total Bureau of Reclamation	187,630		-				
Total Interior Department	264,778		-				
Justice Department:							
Law Enforcement Assistance Administration:							
Loans to law enforcement students	139,591	139,591	-	-	-	3--7	10
State Department:							
Emergencies in the diplomatic and consular service	1,614	1,614	-	-	-	-	-
Loan to Finland - World War I	2,969	2,969	-	-	-	3--4-1/4	61
Loan to the United Nations headquarters	12,500	12,500	-	-	-	-	34 ST
Loan to the United Nations	42,028	42,028	-	-	-	2	-
Total State Department	59,111		-				
Transportation Department:							
Federal Aviation Administration:							
Aircraft loans:							
Guaranteed loans	-	-	23,470	30,000	.25%	1% above prime rate	10
Federal Highway Administration:							
Right-of-way revolving fund	134,647	300,000	-	-	-	-	2-- 7 ST
Federal Railroad Administration:							
Loans to railroads	25,950	27,437	337,993	900,000	3/8%	43/	1--20 ST
Trustee certificates of railroads	-	-	102,400	125,000	3/8%	5--7.05	15 ST
Urban Mass Transportation Administration:							
Urban mass transportation fund	23,075	32,500	-	-	-	3-5/8--6-7/8	3--32
Washington Metropolitan Area Transit Authority bonds	-	-	997,000	997,000	-	7.3--8.35	40
Total Transportation Department	183,672		1,460,863				
Treasury Department:							
Receivable from foreign banking institutions	1,312	1,312	-	-	-	6	8
RFC loans in liquidation	1,701	1,701	-	-	-	4	-
Miscellaneous loans and other credits:							
Greece - World War I	12,591	12,591	-	-	-	2	82
Haiti	52	52	-	-	-	0--3-1/2	29
Japan - (Ryukyu Settlement)	55,000	55,000	-	-	-	-	4
Turkey	114,000	114,000	-	-	-	2	29
Lend-lease and surplus property	1,500,532	1,500,532	-	-	-	0--2-3/8	56
Loan to the United Kingdom	2,629,074	2,629,074	-	-	-	0--2	56
Total Treasury Department	4,314,262		-				
Energy Research and Development Administration:							
Long-term receivables	59,389	71,961	-	-	-	4--7-1/2	20
General Services Administration:							
General activities:							
Liquidation of Virgin Islands Corporation	4,550	4,550	-	-	-	5--6-1/2	1--13
Miscellaneous loans in liquidation	86	86	-	-	-	Various	Various
RFC liquidation fund	-	-	-	-	-	-	-
Surplus property credit sales	83,439	83,439	-	-	-	4-1/2--8-1/2	2--31
Guaranteed loans	-	-	4,875	4,875	.385--3.0%	5-1/2--7-1/2	7
Federal buildings fund	-	-	736,503	736,503	-	7-1/8--8.3	5--30
Total General Services Administration	88,075 44/		741,378 44/				
Veterans Administration:							
Direct loans to veterans and reserves	702,365	702,365	-	-	-	4--9-1/2 ST	7--30 ST
Education loans	1,458	1,458	-	-	-	8 ST	Indefinite
Loan guaranty revolving fund:							
Acquired mortgages	1,086,875	1,086,875	-	-	-	3--9-1/2 ST	7--30 ST
Guaranteed mortgages	-	-	29,297,406	29,297,406	-	3--9-1/2 ST	7--30 ST
National service life insurance fund	984,500	5,106,416 45/	-	-	-	4--5	Indefinite
Service-disabled life insurance fund	17,328	95,438	-	-	-	4--5	Do
Soldiers' and sailors' civil relief	5	5	-	-	-	-	Do
U.S. Government life insurance fund	61,649	419,551	-	-	-	4--5	Do
Veterans insurance and indemnities	1,255	5,854	-	-	-	4--5	Do
Veterans reopened insurance fund	21,060	264,619 45/	-	-	-	4--5	Do
Veterans special life insurance fund	43,328	334,092	-	-	-	4--5	Do
Vocational rehabilitation revolving fund	406	406	-	-	-	-	Do
Total Veterans Administration	2,920,229		29,297,406 46/				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1975p—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit: Amount outstanding	Direct loans or credit: Maximum authority 1/	Guarantees and insurance: Amount outstanding	Guarantees and insurance: Maximum authority 2/	Guarantees and insurance: Government fee or premium	Interest range (Percent) 3/	Maturity range (Years) 3/
I-Wholly owned Government enterprises United States dollar loans - Continued							
Other independent agencies:							
District of Columbia:							
Loans for capital outlay: 47/							
Highway fund	115,479	119,000	-	-	-	3-7/8-- 8 ST	30 ST
General fund	752,801	937,361	-	-	-	4-1/8-- 8 ST	5--30 ST
Metropolitan sewage works fund	15,796	46,000	-	-	-	3-7/8--8-1/8 ST	40 ST
Sanitary sewage works fund	52,606	106,000	-	-	-	3-7/8-- 8 ST	30 ST
Water fund	35,246	51,000	-	-	-	2-5/8-- 8 ST	30 ST
Advances to Stadium sinking fund, Armory Board 47/	832	832	-	-	-	6-3/4--7-3/4 ST	-
Repayable advances to the D.C. general fund	65,750	65,750	-	-	-	-	-
Total District of Columbia	1,038,509		-				
Emergency Loan Guarantee Board:							
Emergency loan guarantee fund	-	-	195,000	250,000	2.3--2.75%	5.59-- 8.40	5
Federal Home Loan Bank Board:							
Federal Savings and Loan Insurance Corporation:							
Loans to insured institutions	59,660	59,660	-	-	-	5--6-1/2	Demand--11
Loans acquired from insured institutions	62,017	62,017	-	-	-	4-3/4--8.5	1--30
Revolving fund	1,247,488	6,000,000	-	-	-	7-7/8--8-3/8	30
Total Federal Home Loan Bank Board	1,369,165		-				
Interstate Commerce Commission:							
Railroad loans purchased	112,126	112,126	-	-	-	4-1/2--9-1/2	1--25
Railroad loans guaranteed	-	-	34,974	34,974	3/8%	4-1/2--9-1/2	1--25
Total Interstate Commerce Commission	112,126		34,974				
National Credit Union Administration:							
National credit union share insurance fund	-	-	2,127	2,127	-	-	15
Small Business Administration:							
Business loan and investment fund:							
Financial assistance program:							
Business loans	676,720		3,259,672		1/4%	6-3/4 ST	10 ST
Displaced business loans	242,556		1,417		-	6-1/2 ST	30 ST
Economic opportunity loans	231,818		85,902		1/4%	48/	15 ST
Handicapped loans	7,804		738		1/4%	3	15 ST
Local development company loans	327,245	2,283,750 49/	62,427	4,966,250 49/	1/4%	6-3/4	25 ST
State development company loans	11,066		-		-	8	20
Trade adjustment assistance loans	1,440		-		-	7-1/4--7-7/8 ST	25 ST
Investment company assistance program:							
Loans and debentures purchased	220,248		317,742		-	48/	15 ST
Total business loan and investment fund	1,718,177		3,727,898				
Disaster loan fund:							
Financial assistance program:							
Disaster loans	1,357,497	1,357,497	8,119	8,119 50/	-	6-1/2 ST	30
Total Small Business Administration	3,075,674		3,736,017				
United States Railway Association:							
Direct loans	33,617	300,000	-	-	-	51/	51/
Subtotal	50,184,319		161,613,836				
Held by lending institutions not guaranteed or insured by the Federal Government	-		30,131,010 52/				
Total budget Federal agencies	50,184,319		191,744,846 53/				
Off-budget Federal agencies 54/							
Export-Import Bank of the United States:							
Equipment and service loans	8,813,037	13,927,108	-	-	-	2-3/8--8-1/2	3--40
Commodity loans	87,459	173,040	-	-	-	5-3/20--8-1/2	2-- 3
Emergency loans	157,748	157,748	-	-	-	3--7-7/8	6--22
Discount loans	339,903	2,200,305	-	-	-	Various	1/2-- 5
Loans sold with recourse	-	-	471,066 55/	487,553	1/2%	4--7	5--25
Export-Import medium term guarantees	-	-	1,751,868	5,207,809	56/	57/	1/4--12
Certificates of loan participation	-	-	36,112 58/	52,755	1/2%	6--8-1/2	3-- 8
Insurance issued through the Foreign Credit Insurance Association:							
Medium term insurance	-	-	315,467	716,875	59/	6	1/2--5
Short term insurance	-	-	1,047,721	2,782,500	60/	-	Up to 180 days
Total Export-Import Bank of the United States	9,398,147		3,722,234				
Federal Financing Bank	6,282,116 61/	6 282,116	-	-	-	8.625--9.305	Up to 25 years
Rural Electrificiation Administration:							
Rural electrification and telephone revolving fund:							
Electric systems	6,164,063	10,064,992	249,237	2,180,776	-	2--5	35 ST
Appliances and equipment	789		-	-	-	2--5 62/	35 ST
Telephone systems	1,681,842	2,487,368	5,529	200,000	-	2--5	35 ST
Rural Telephone Bank: 63/							
Telephone systems	273,475	273,475	-	-	-	5-- 8.0 ST	35--50 ST
Total Rural Electrification Administration	8,120,169		254,766				
Housing and Urban Development Department:							
Housing production and mortgage credit:							
Housing for the elderly or handicapped	513,614	665,000	-	-	-	3--3-3/4	30--50 ST
Total off-budget Federal agencies	24,314,046		3,977,000				
Total Part I	74,498,365		195,721,846				

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1975p—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit			
	Amount outstanding	Maximum authority 1/	Interest range (Percent)	Maturity range (Years)
II-Wholly owned Government enterprises				
Loans repayable in foreign currencies				
Funds appropriated to the President:				
International development assistance:				
Bilateral assistance:				
Agency for International Development:				
Development loan fund liquidation account	419,774	419,774	3/4--8	5--40
Private enterprises 64/	120,617	120,617	2--14	3--38
Common defense, economic, and triangular trade loans	1,420,704	1,422,314	1/2--7.125	30--40
All other loans	542,770	542,770	1/2--4	14--40
Total funds appropriated to the President	2,503,865			
Treasury Department:				
Lend-lease and surplus property	27,173	27,173	0--2-3/8	At request of the U.S.
Other independent agency:				
United States Information Agency	1,041	1,041	-	10--30
Total Part II	2,532,079			
III-Government-sponsored enterprises				
Farm Credit Administration:				
Banks for cooperatives:				
Cooperative associations	3,371,373	3,371,373	7--10-1/2	1--20
Federal intermediate credit banks:				
Production credit associations	10,031,069	10,031,069	7.71--8.74	1--7
Federal land banks:				
Mortgage loans	15,436,503	15,436,503	8-1/2--9-1/2	5--40
Total Farm Credit Administration	28,838,945			
Federal Home Loan Bank Board: 44/				
Federal home loan banks: 65/				
Advances to member banks	20,771,703 66/	20,771,703 67/	7-1/2--9-1/2	Up to 10
Federal Home Loan Mortgage Corporation:				
Mortgage loans	3,091,494 68/	3,091,494	7-1/2--9-1/2	25--30
Total Federal Home Loan Bank Board	23,863,197			
Federal National Mortgage Association	29,066,888 66/	29,066,888	4-1/2--10	20--40
Student Loan Marketing Association 44/	131,166	131,166	7-7/8--8-1/2	1--7
Total Part III	86,964,354			

Source: Bureau of Government Financial Operations. Based on quarterly reports received from agencies pursuant to Treasury Circular No. 966, Revised.

1/ If the maximum authority is indefinite, an amount equal to the loans outstanding is shown in this column. Certain amounts have been noted to indicate factors affecting the indefinite amount. Authority for credit sales of realty and loans in liquidation is stated in amounts equal to the amounts outstanding.

2/ If the maximum is indefinite, an amount equal to the guarantees and insurance outstanding is shown in this column. Certain amounts have been noted to indicate factors affecting the indefinite authority.

3/ Figures shown in this column are applicable to both direct loans or credit outstanding, and guarantees and insurance outstanding if amounts are shown under both headings; otherwise they are applicable to the amounts under the heading shown.

4/ Administrative - rates are from 3% to 7-7/8% on direct loans; various rates on guaranteed loans. No statutory provisions.

5/ Represents loans made in foreign currency, repayable in U.S. dollars.

6/ Statutory limit for public debt borrowings is $14,500,000 thousand, of which $5,046,370 thousand was in use as of June 30, 1975.

7/ Reporting changes from direct to guaranteed loans represents a reclassification of those loans.

8/ Administrative - minimum period consistent with applicant's ability to repay, not to exceed maximum maturity set by statute of 15 years for loans to individuals and 30 years for loans to associations.

9/ Loans made and not disposed of shall not exceed $500,000 thousand at any time. There is no limit on loans acquired.

10/ Administrative - difference, if any, between interest rate to borrower and interest rate to lender; statutory - borrower shall pay such fees and other charges as the Secretary may require.

11/ Statutory- determined by the Secretary of the Treasury taking into consideration the current average market yield on U.S. marketable obligations outstanding with remaining periods of maturity comparable to average maturities of the loans.

12/ Administrative - not to exceed 7 years; however, last installment may be refinanced for 5 years; statutory - may not exceed 7 years, but may be renewed for not more than 5 years.

13/ There is no limit on emergency loans that may be made.

14/ Rate negotiated between lender and borrower. The rate shall be legal and reasonable.

15/ Administrative - may not exceed shortest of following: (1) local statutory limitations, (2) 50 years from date principal benefits from works of improvement become available, or (3) useful life of improvement. Statutory not to exceed 50 years from date principal of works of improvement become available.

16/ Authority for labor housing and rural rental housing direct and guaranteed loans was transferred to the rural housing insurance fund by an act approved August 10, 1965 (42 U.S.C. 1487).

17/ Administrative - direct: loans for natural disasters, interest is determined monthly. Rate of 8-1/8% on loans not to exceed $1,000 to low and moderate income families pursuant to Section 502 of the Housing act of 1949, as ameded. Rate for Section 504 loans is 1%. Guaranteed: loans to low or moderate income borrowers, 8-1/8%; moderate income borrowers. 8% plus 1/2% insurance charge.

18/ Statutory - direct and guaranteed loans to low and moderate income borrowers: determined annually by the Secretary of the Treasury, considering current average market yield on U.S. marketable obligations outstanding of comparable maturities, adjusted to nearest 1/8 of 1%, less not to exceed difference between adjusted rate and 1% per annum. Guranteed loans to above moderate income borrowers: as determined by the Secretary at rates comparable to combined rates of interest and premium charges in effect under Title 12, Section 1709.

19/ Maximum authorization for direct rural housing loans is $300,000 thousand.

20/ Administrative - direct 3%; guranteed, 8-1/8%. Statutory - rate determined annually by the Secretary of the Treasury, consdering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjusted to nearest 1/8 of 1%, less not to exceed difference between adjusted rate determined by the Secretary and 1% per annum.

21/ Administrative - direct, not to exceed 50 years; guranteed, not to exceed 50 years except for loans made to finance new construction in connection with the Section 23 leasing program (42 U.S.C. 1421b), which are not to exceed 40 years. Statutory - as determined by the Secretary.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Footnotes Table GA-II-2.—Continued

22/ Administrative - direct, 3%; guaranteed, 8-1/8%. Statutory - rate determined annually by the Secretary of the Treasury, considering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjusted to nearest 1/8 of 1%.

23/ Maximum authorization shall not exceed $25,000 thousand each fiscal year.

24/ Administrative - direct, current interest rate for eligible (moderate income) applicants, 8-1/8%; ineligible (above - moderate) applicants interest rate, 8% plus 0.5% insurance charge. Statutory - determined by the Secretary.

25/ Maximum authorization for direct and guaranteed loans amounts to $1,500,000 thousand which has been prorated between the direct loans and the guaranteed loans.

26/ Represents premium on insured loans; there is no premium on guaranteed loans.

27/ Advances shall be paid within such period as the Commissioner may deem appropriate in each case, depending on the maturity and solvency of the reserve fund.

28/ Represents loans to students in institutions of higher education.

29/ After June 30, 1980, and not later than December 31, 1980, there shall be a capital distribution of the student loan fund and not less than quarterly thereafter.

30/ Loan allocations are made when needed as determined by surveys of institutions.

31/ Loans to students are repaid directly to the U.S. Government during a 10-year period beginning nine months after student leaves school.

32/ Represents estimated insurance on loans outstanding and loan reports in process of $1,696,098 thousand.

33/ Includes interagency holdings by the community disposal operations fund and the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 68 in Part III of this table).

34/ Represents maximum authority to borrow from the Secretary of the Treasury, and funds provided by sales of participation certificates.

35/ Includes loans insured by the Federal Housing Administration and loans guaranteed by the Veterans Administration.

36/ Determined by the Federal Housing Administration and the Veterans Administration.

37/ Calculated monthly in reference to average yield of 6-12 year Treasury borrowings.

38/ Includes loans of $3,236 thousand insured by the Federal Housing Administration.

39/ Statutory - application fee, $10 thousand; commitment fee, 0.5% of principal up to $30,000 thousand and 0.1% over $30,000 thousand. Guarantee charges, 3% of principal amount guaranteed. Annual charge, 0.5% of outstanding amount guaranteed for first seven years, 1% of outstanding amount guaranteed after seven years.

40/ This program is a liquidation and has been merged under Housing Management.

41/ Loans may be paid off at any time by application of proceeds from sales of land or capital grants or by refinancing.

42/ As provided by an act approved August 6, 1956 (70 Stat. 1046), loan allocation to irrigation land holdings not in excess of 160 acres are interest free. Allocation to nonirrigation uses and irrigation land holdings in excess of 160 acres bear interest based on the average rate on certain outstanding U.S. marketable obligations.

43/ The guaranteed loan rates are 4.35-8.8%, and Federal funds rate plus 3/8%. Direct loan rate is 5-1/2%.

44/ Figures as of March 31, 1975, the latest available.

45/ These figures are stated on an estimated basis.

46/ Includes interagency holdings by the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 68 in Part III of this table).

47/ Statutory - rate of interest on loans to the District of Columbia shall be fixed by the Secretary of the Treasury at the beginning of the 6-month's period in which the loans are made. Current rates range from 2-5/8% to 8-1/8%.

48/ Statutory formulas set minimum rates based on yields of U.S. Government obligations of comparable maturity. Accordingly, rates charged may exceed mimimum and may vary from month to month.

49/ Maximum authorization totals $7,250,000 thousand, which represents appropriations made to the Administration. This amount has been prorated between the direct loans and the guaranteed loans.

50/ No limitation has been placed on amount of direct or guaranteed loans that may be outstanding at any one time.

51/ Maturity and interest rates will be determined when the "Consolidated Rail Corporation" assumes all obligations under Section 215 of Public Law 93-236.

52/ This figure represents the amount of participation by private entities in partially guaranteed U.S. credit programs. This private participation in the guaranteed loan programs of the various agencies is shown below:

Agency	Amount (In thousands of dollars)
Funds appropriated to the Predisent:	
Overseas Private Investment Corporation	56,445
Agriculture Department:	
Agricultural credit insurance Fund:	
Farm ownership loans:	
Farm enterprise.....	139
Non-farm enterprise.....	4
Guaranteed emergency loans.....	2,282
Guaranteed operating loans.....	2,725
Guaranteed livestock loans.....	68,622
Rural development insurance fund:	
Business and insustrial development loans.....	8,141
Commerce Department:	
Economic Development Administration:	
Economic development revolving fund.....	22,466
Health, Education, and Welfare Department:	
Office of Education:	
Student loan insurance fund.....	503,000
Housing and Urban Development Department:	
Federal Housing Administration.....	1,226,792
Transportation Department:	
Federal Aviation Administration:	
Aircraft loan guarantees.....	2,933
General Services Administration:	
Defense production guarantees.....	43,875
Veterans Administration:	
Loan guaranty revolving fund.....	27,925,264
Other independent agencies:	
Small Business Administration:	
Business loan and investment fund.....	567,049
Disaster loan fund.....	1,273
Total.....	30,131,010

53/ Excludes $17,722,027 thousand representing securities issued by the Federal National Mortgage Association and other institutions that are guaranteed by the Government National Mortgage Association, guarantees of mortgage-backed securities fund. These securities are backed by Federal Housing Administration insured or Veterans Administration guaranteed mortgages held by the institutions.

54/ The agencies shown below have been reclassified as off-budget Federal agencies as follows: the Export-Import Bank since August 17, 1971, by an act approved August 17, 1971 (12 U.S.C. 635 (a)); and most outlays of the Rural Electrification and Telephone revolving fund and the Rural Telephone Bank since May 12, 1973, by an act approved May 11, 1973 (87 Stat. 65-71). The Federal Financing Bank was established as an off-budget Federal agency by an act approved December 29, 1973 (87 Stat. 941). Housing production for the elderly or handicapped was classified off-budget pursuant to Public Law 93-383, dated August 22, 1974.

55/ Includes guaranteed interest of $16,487 thousand.

56/ Shipment coverage rates as of June 30, 1975, were $.13 to $5.88 on each $100 of financed portion (contract price minus cash payment). 1/2% of 1-1/8% on outstanding commercial bank loans.

57/ Guaranteed interest rate will be 1% above the Department of the Treasury borrowing rate for comparable maturities and will be fixed at time of authorization.

58/ Includes guaranteed interest of $1,444 thousand.

59/ Shipment coverage rates as of June 30, 1975, were $.35 to $6.62 on each $100 of financed portion (contract price minus cash payment).

60/ Shipment coverage rates as of June 30, 1975, were $.08 to $2.14 on each $100 of gross invoice value.

61/ Loans made by Federal Financing Bank are included in the guaranteed programs of the appropriate agencies.

62/ Interest is 2% on loans made prior to May 11, 1973. Loans made after that date bear interest at 2% or 5% depending on certain conditions stated in section 305 (b) of an act approved May 11, 1973 (87 Stat. 69). Guaranteed loans will bear interest at rate agreed upon by the borrower and the lender.

63/ This Bank is a mixed-ownership corporation.

64/ Represents the Cooley loan program established by an act approved August 13, 1957 (7 U.S.C. 1704 (e)).

65/ Figures as of December 31, 1974, the latest available.

66/ Does not include advances of $2,266,056 thousand to the Federal Home Loan Mortgage Corporation.

67/ At no time shall the aggregate outstanding advances made by any Federal home loan bank to any member exceed 12 times the amounts paid by such member for outstanding capital stock held by it (12 U.S.C. 1430 (c)).

68/ Includes mortgages insured by the Federal Housing Administration and guaranteed by the Veterans Administration. Loans are shown on a net basis.

ST Statutory. n.a. Not available.

CUMULATIVE TABLE OF CONTENTS

November 1974 through October 1975

Sections	Issues and page numbers											
	1974		1975									
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Article:												
Treasury financing operations	V	V	V	V	V	V	V	V	V	V	V	V
Federal fiscal operations:												
Summary of fiscal operations	1	1	1	1	1	1	1	1	1	1	1	1
Budget receipts by source	3	3	3	3	3	3	3	3	3	3	3	3
Chart - budget receipts by source	5	5	5	5	5	5	5	5	5	5	5	5
Budget outlays by agency	6	6	6	6	6	6	6	6	6	6	6	6
Undistributed offsetting receipts	7	7	7	7	7	7	7	7	7	7	7	7
Budget outlays by function	8	8	8	8	8	8	8	8	8	8	8	8
Investment transactions of Government accounts in Federal securities (net)	10	10	10	10	10	10	10	10	10	10	12	10
Trust fund transactions	11	11	11	11	11	11	11	11	11	11	13	11
Selected accrual data reported by Federal agencies	...	...	12	...	...	12	...	...	...	12	...	...
Detail of excise tax receipts	12	...	...	...	...	...	12	...	12	...	...	...
Accountability of the Account of the U.S. Treasury on an accounting basis	...	...	...	...	...	...	...	...	...	...	15	...
Summary of internal revenue collections by State, and other areas	...	...	...	...	12	...	...	...	...	...	...	...
Federal obligations	15	13	14	12	14	14	17	...	15	14	17	13
Account of the U.S. Treasury:												
Status of the Account of the U.S. Treasury	18	16	17	13	17	17	20	13	18	17	23	16
Analysis of changes in tax and loan account balance	19	17	18	14	18	18	21	14	19	18	24	17
Summary of cash transactions through the Account of the U.S. Treasury	20	18	19	15	19	19	...	...	...	...	...	...
Gold assets and liabilities of the Treasury	20	18	19	15	19	19	22	15	20	19	25	18
Monetary statistics:												
Money in circulation	21	19	20	16	20	20	23	16	21	20	26	19
Federal debt:												
Summary of Federal debt	22	20	21	17	21	21	24	17	22	21	27	20
Computed interest charge and computed interest rate on interest-bearing public debt	22	20	21	17	21	21	24	17	22	21	27	20
Interest-bearing public debt	23	21	22	18	22	22	25	18	23	22	28	21
Maturity distribution and average length of marketable interest-bearing public debt	23	21	22	18	22	22	25	18	23	22	28	21
Government account series	24	22	23	19	23	23	26	19	24	23	29	22
Interest-bearing securities issued by Government agencies	25	23	24	20	24	24	27	20	25	24	30	23
Participation certificates	26	24	25	21	25	25	28	21	26	25	31	24
Debt subject to statutory limitation	27	25	26	22	26	26	29	22	27	26	32	25
Status and application of statutory limitation	28	26	27	23	27	27	30	23	28	27	33	26
Treasury holdings of securities issued by Government corporations and other agencies	29	27	28	24	28	28	31	24	29	28	34	27
Description of securities of Government corporations and other business-type activities held by the Treasury	...	...	...	...	...	29	...	...	30	...	...	28
Public debt operations:												
Maturity schedule of interest-bearing public marketable securities other than regular weekly and 52-week Treasury bills outstanding	30	28	29	25	29	34	32	25	34	29	35	32
Offerings of Treasury bills	31	29	30	26	30	35	33	26	35	30	36	33
New money financing through regular weekly Treasury bills	34	32	33	29	33	38	36	29	38	33	39	36
Offerings of public marketable securities other than regular weekly Treasury bills	39	34	35	31	35	41	39	32	41	36	42	39
Unmatured marketable securities issued at a premium or discount other than advance refunding operations	43	37	38	34	38	44	42	35	44	39	45	42
Allotments by investor classes on subscription for public marketable securities	46	40	41	37	41	47	45	38	47	42	49	46
Disposition of public marketable securities other than regular weekly Treasury bills	49	42	43	39	43	49	47	40	49	44	51	48
Foreign series securities (nonmarketable) issued to official institutions of foreign countries	54	45	46	42	46	52	50	43	52	48	55	52
Foreign currency series securities (nonmarketable) issued to official institutions of foreign countries	64	52	53	50	54	61	60	53	63	60	67	64
United States savings bonds:												
Sale and redemption by series, cumulative	67	54	55	52	56	63	62	55	65	62	69	66
Sale and redemption by periods, all series combined	67	54	55	52	56	63	62	55	65	62	69	66
Sale and redemption by periods, Series E through K	68	55	56	53	57	64	63	56	66	63	70	67
Redemptions of matured and unmatured savings bonds	70	57	58	55	59	66	65	58	68	65	72	69
Sales and redemptions by denominations, Series E and H combined	...	58	...	...	...	67	...	...	...	...	73	...
Sales by States, Series E and H combined	...	...	...	56	...	...	...	...	...	66	...	...

CUMULATIVE TABLE OF CONTENTS

November 1974 through October 1975—Continued

Sections	Issues and page numbers											
	1974		1975									
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
United States savings notes:												
Sales and redemptions by periods	71	59	59	57	60	68	66	59	69	67	74	70
Ownership of Federal securities:												
Distribution by classes of investors and types of issues	72	60	60	58	61	69	67	60	70	68	75	71
Estimated ownership by private investors	73	61	61	59	62	70	68	61	71	69	76	72
Treasury survey of ownership	74	62	62	60	63	71	69	62	72	70	77	73
Treasury survey - commercial bank ownership	...	...	...	68	...	...	...	...	...	78	...	...
Market quotations on Treasury securities:												
End-of-month closing quotations	82	70	70	74	71	79	77	70	80	85	85	81
Chart - Yields of Treasury securities	84	72	72	76	73	81	79	72	82	87	87	83
Average yields of long-term bonds:												
Average yields of long-term Treasury, corporate, and municipal bonds	85	73	73	77	74	82	80	73	83	88	88	84
Chart - Average yields of long-term Treasury, corporate, and municipal bonds	86	74	74	78	75	83	81	74	84	89	89	85
Exchange Stabilization Fund:												
Balance sheet	...	...	75	...	...	84	...	...	85	...	...	86
Income and expense	...	...	76	...	...	85	...	...	86	...	...	87
National bank reports:												
Income, expenses, and dividends, latest calendar year	...	...	...	...	...	...	...	75	...	...	...	...
International financial statistics:												
U.S. reserve assets	87	75	77	79	76	86	82	76	87	90	90	88
U.S. liquid and other liabilities to foreign official institutions, and liquid liabilities to all other foreigners	88	76	78	80	77	87	83	77	88	91	91	89
U.S. liquid and other liabilities to official institutions of foreign countries by area	89	77	79	81	78	88	84	78	89	92	92	90
Nonmarketable U.S. Treasury bonds and notes issued to official institutions of foreign countries	90	78	80	82	79	89	85	79	90	93	93	91
U.S. position in the International Monetary Fund	91	79	81	83	80	90	86	80	91	94	94	92
U.S. net monetary gold transactions with foreign countries and international and regional organizations	92	80	82	83	80	90	86	80	91	...	...	...
Weighted-average of exchange rate changes for the dollar	93	81	83	84	81	91	87	81	92	95	95	93
Capital movements:												
Liabilities to foreigners reported by banks in the United States	96	84	86	87	84	94	90	84	95	98	98	96
Claims on foreigners reported by banks in the United States	104	92	94	95	92	102	98	92	103	106	106	104
Liabilities to foreigners reported by nonbanking concerns in the United States	110	98	100	101	98	108	104	98	109	112	112	110
Claims on foreigners reported by nonbanking concerns in the United States	114	102	104	105	102	112	108	102	113	116	116	114
Transactions in long-term securities by foreigners reported by banks and brokers in the United States	120	108	110	111	108	118	114	108	119	122	122	120
Foreign credit and debit balances in brokerage accounts	129	117	119	120	117	127	123	117	128	131	131	129
Foreign currencies acquired by the U.S. Government without payment of dollars:												
Foreign currency transactions, summary and country uses	132	...	...	...	...	130	...	...	...	...	...	...
Foreign currency transactions, U.S. uses and trust funds	133	...	...	...	...	131	...	...	...	...	...	...
Financial operations of Government agencies and funds:												
Government corporations and other business-type activities:												
Statements of financial condition	...	...	...	123	...	133	...	...	...	...	...	...
Statements of income and retained earnings	...	...	...	...	120	...	126	...	...	...	...	...
Federal credit programs:												
Direct sales and repurchases of loans	134	119	121	197	147	163	153	119	130	133	133	131
Direct and guaranteed loans outstanding	...	...	...	198	148	164	...	120	...	...	...	132
Trust funds:												
Civil Service Retirement and Disability Fund	135	...	...	...	155	...	154	...	...	134	...	...
Federal Old-age and Survivors Insurance Trust Fund	136	...	...	...	156	...	155	...	...	135	...	...
Federal Disability Insurance Trust Fund	137	...	...	...	157	...	156	...	...	136	...	...
Federal Hospital Insurance Trust Fund	138	...	...	...	158	...	157	...	...	137	...	...
Federal Supplementary Medical Insurance Trust Fund	139	...	...	...	159	...	158	...	...	138	...	...
Railroad Retirement Accounts	139	...	...	...	159	...	158	...	...	139	...	...
Unemployment Trust Fund	140	...	...	...	160	...	159	...	...	140	...	...
National Service Life Insurance Fund	142	...	...	...	162	...	161	...	...	141	...	...
Investments of specified trust accounts	143	...	...	...	163	...	162	...	...	142	...	...

☆U.S. GOVERNMENT PRINTING OFFICE: 1975-211-230/4