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DEPARTMENT OF THE TREASURY OFFICE OF THE SECRETARY
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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 Intragovernmental Transactions 7
FFO-5. - Budget Outlays by Function 8
FFO-6. - Investment Transactions of Government Accounts in Federal Securities 10
FFO-7. - Trust Funds Transactions 11
FFO-8. - Selected Accrual Data Reported by Federal Agencies 12

FEDERAL OBLIGATIONS

FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class 14
FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class 14
FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency 15
FO-4. - Gross Obligations Incurred Outside the Federal Government Comparative Statement by Months 16

ACCOUNT OF THE U.S. TREASURY

UST-1. - Status of the Account of the U.S. Treasury 17
UST-2. - Analysis of Changes in Tax and Loan Account Balances 18
UST-3. - Summary of Cash Transactions through the Account of the U.S. Treasury 19
UST-4. - Gold Assets and Liabilities of the Treasury 19

MONETARY STATISTICS

MS-1. - Money in Circulation 20

FEDERAL DEBT

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

CONTENTS

PUBLIC DEBT OPERATIONS

PDO-1. - Maturity Schedule of Interest-Bearing Public Marketable Securities..... 29
PDO-2. - Offerings of Treasury Bills..... 30
PDO-3. - New Money Financing through Regular Weekly Treasury Bills..... 33
PDO-4. - Offerings of Public Marketable Securities..... 35
PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount..... 38
PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities..... 41
PDO-7. - Disposition of Public Marketable Securities..... 43
PDO-8. - Foreign Series Securities..... 46
PDO-9. - Foreign Currency Series Securities..... 53

UNITED STATES SAVINGS BONDS

SB-1. - Sales and Redemptions by Series, Cumulative..... 55
SB-2. - Sales and Redemptions by Periods, All Series Combined..... 55
SB-3. - Sales and Redemptions by Periods, Series E through K..... 56
SB-4. - Redemptions of Matured and Unmatured Savings Bonds..... 58

UNITED STATES SAVINGS NOTES

SN-1. - Sales and Redemptions by Periods..... 59

OWNERSHIP OF FEDERAL SECURITIES

OFS-1. - Distribution of Federal Securities..... 60
OFS-2. - Estimated Ownership of Public Debt Securities..... 61

TREASURY SURVEY OF OWNERSHIP

TSO-1. - Summary of Federal Securities..... 62
TSO-2. - Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution.... 63
TSO-3. - Interest-Bearing Marketable Public Debt Securities by Issue..... 63
TSO-4. - Securities Issued by Government Agencies..... 65
TSO-5. - Securities Issued by Government-Sponsored Agencies and D.C..... 66

MARKET QUOTATIONS ON TREASURY SECURITIES

MQ-1. - Treasury Bills..... 70
MQ-2. - Treasury Notes..... 70
MQ-3. - Treasury Bonds..... 71
Chart - Yields of Treasury Securities..... 72

AVERAGE YIELDS OF LONG-TERM BONDS

AY-1. - Average Yields of Long-Term Treasury, Corporate and Municipal Bonds..... 73

CONTENTS

Chart - Average Yields of Long-Term Treasury, Corporate and Municipal Bonds..... 74

EXCHANGE STABILIZATION FUND

EFS-1. - Balance Sheet..... 75
EFS-2. - Income and Expense..... 76

INTERNATIONAL FINANCIAL STATISTICS

IFS-1. - U.S. Reserve Assets..... 77
IFS-2. - U.S. Liquid and Nonliquid Liabilities to Foreign Official Institutions, and Liquid Liabilities to All Other Foreigners..... 78
IFS-3. - U.S. Liquid and Nonliquid Liabilities to Official Institutions of Foreign Countries, by Area..... 79
IFS-4. - Nonmarketable U.S. Treasury Bonds and Notes..... 80
IFS-5. - U.S. Position in the IMF..... 81
IFS-6. - U.S. Net Monetary Gold Transactions with Foreign Countries..... 82
IFS-7. - Weighted-Average of Exchange Rate Changes for the Dollar..... 83

CAPITAL MOVEMENTS

LIABILITIES TO FOREIGNERS REPORTED BY BANKS - U.S.

CM-I-1. - Short-Term Liabilities by Type of Foreign Holder..... 86
CM-I-2. - Short-Term Liabilities by Type of Liability..... 87
CM-I-3. - Short-Term Liabilities by Country..... 89
CM-I-4. - Short-Term Liabilities, by Type and Country..... 90
CM-I-5. - Short-Term Liabilities, Not Regularly Reported Separately..... 91
CM-I-6. - Long-Term Liabilities by Type..... 92
CM-I-7. - Long-Term Liabilities by Country..... 93

CLAIMS ON FOREIGNERS REPORTED BY BANKS - U.S.

CM-II-1. - Short-Term Claims by Type..... 94
CM-II-2. - Short-Term Claims by Country..... 95
CM-II-3. - Short-Term Claims, by Type and Country..... 96
CM-II-4. - Long-Term Claims by Type..... 97
CM-II-5. - Long-Term Claims by Country..... 98
CM-II-6. - Long-Term Claims, by Type and Country..... 99

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

CM-III-1. - Liabilities by Type..... 100
CM-III-2. - Short-Term Liabilities by Country..... 101
CM-III-3. - Short-Term Liabilities, by Type and Country..... 102
CM-III-4. - Long-Term Liabilities by Country..... 103

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

CM-IV-1. - Claims by Type..... 104
CM-IV-2. - Short-Term Claims by Country..... 105
CM-IV-3. - Short-Term Claims, by Type and Country..... 106
CM-IV-4. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Type..... 107

CONTENTS

CM-IV-5. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Country..... 107
CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type and Country..... 108
CM-IV-7. - Long-Term Claims by Country..... 109

TRANSACTIONS IN LONG-TERM SECURITIES BY FOREIGNERS

CM-V-1. - Foreign Purchases and Sales of Long-Term Domestic Securities..... 110
CM-V-2. - Foreign Purchases and Sales of Long-Term Foreign Securities..... 110
CM-V-3. - Net Foreign Transactions in Marketable U.S. Government Bonds and Notes..... 111
CM-V-4. - Estimated Foreign Holdings of Marketable U.S. Government Bonds and Notes..... 112
CM-V-5. - Net Foreign Transactions in Long-Term Domestic Bonds..... 113
CM-V-6. - Net Foreign Transactions in Domestic Stocks by Country..... 114
CM-V-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country..... 115
CM-V-8. - Net Foreign Transactions in Foreign Stocks by Country..... 116
CM-V-9. - Foreign Purchases and Sales of Long-Term Securities, Latest Date..... 117
CM-V-10. - Foreign Purchases and Sales of Long-Term Securities, Latest Year..... 118

FOREIGN CREDIT AND DEBIT BALANCES IN BROKERAGE ACCOUNTS

CM-VI-1. - Foreign Credit Balances (Due to Foreigners)..... 119
CM-VI-2. - Foreign Debit Balances (Due from Foreigners)..... 120

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

FEDERAL CREDIT PROGRAMS

GA-II-1. - Direct Sales and Repurchases of Loans..... 121

Cumulative Table of Contents..... 122

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

Treasury Financing Operations

December Refunding

On December 13 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $2 billion of Treasury Notes of Series K-1976, to be dated December 31, 1974, due December 31, 1976, with interest payable semiannually on June 30 and December 31 in each year until maturity. The coupon rate of 7-1/4% was set after the determination as to which tenders were accepted on a yield basis, the average of which produced a price of 100.00 or less. This issue was to raise cash for refunding $1.9 billion of publicly held Treasury notes maturing December 31, 1974.

Tenders for the notes were received until 1:30 p.m., EST, December 23, and totaled $2.8 billion from the public of which $2.0 billion was accepted at yields ranging from 7.15%, price 100.183 up to 7.37%, price 99.781. Noncompetitive tenders for $500,000 or less from the public were accepted in full at the average yield of accepted tenders, 7.32%, price 99.872. These totaled $0.2 billion. An additional $0.3 billion was allotted at the average yield to Government accounts and Federal Reserve banks for themselves and as agents of foreign and international monetary authorities.

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

Commercial banks could submit tenders for account of their customers provided the names of the customers were set forth in such tenders. Others than commercial banks were not permitted to enter tenders except for their own account.

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

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

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

Cash Offering of Notes

On December 20 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $0.75 billion of 8% Treasury Notes of Series H-1976, and up to $1.25 billion of 7-7/8% Treasury Notes of Series D-1979.

The notes of Series H-1976 were to be additional amounts of notes dated April 9, 1974, due March 31, 1976, with interest payable semiannually on March 31 and September 30 until maturity. The notes of Series D-1979 were to be additional amounts of notes dated November 6, 1974, due May 15, 1979, with interest payable semiannually on May 15 and November 15 until maturity.

Tenders for the notes of Series H-1976 had to be in the amount of $5,000 or a multiple of $1,000 over that amount and were received until 1:30 p.m., EST, January 2. They totaled $1.9 billion of which $0.76 billion was accepted at prices ranging from 100.91, yield 7.18%, down to 100.80, yield 7.27%. Noncompetitive tenders for $500,000 or less were accepted in full at the average price of accepted tenders, 100.84, yield 7.24%. These totaled $0.2 billion.

Tenders for the notes of Series D-1979 had to be in a multiple of $1,000 and were received until 1:30 p.m., EST, December 30. They totaled $1.8 billion of which $1.25 billion was accepted at prices ranging from 102.20, yield 7.27%, down to 101.80, yield 7.37%. Noncompetitive tenders for $500,000 or less were accepted in full at the average price of accepted tenders, 101.95, yield 7.33%. These totaled $0.2 billion.

Treasury Financing Operations—Continued

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 $1,000, $5,000, $10,000, $100,000, and $1,000,000.

Requirements pertaining to submission of tenders, deposits, agreements not to purchase or sell, and the prohibition of loans by commercial banks were the same as described under "December Refunding" above.

52-Week Bills

On December 5, tenders were invited for $2,000 million, or thereabouts, of 364-day Treasury bills to be dated December 17, 1974, and to mature December 16, 1975. The issue was offered for cash and in exchange for bills maturing in the amount of $1,803 million.

Tenders were opened on December 11. They totaled $3,749 million, of which $2,001 million was accepted, including $52 million of noncompetitive tenders. The average bank discount rate was 6.625 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in December totaled $19 billion. These issues were offered for cash and in exchange for bills maturing in the amount of $18.6 billion. There were two 13-week issues of $2.8 billion, two 13-week issues of $2.6 billion, two 26-week issues of $2.1 billion and two 26-week issues of $2.0 billion. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
1974	13-week	26-week
Dec. 5	7.524	7.564
12	7.173	6.911
19	7.057	6.858
26	6.962	7.032

Treasury 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 and trust company.

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

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

Foreign Series and Foreign Currency Series

Foreign series securities issued in December totaled $1,302 million, consisting of nine certificates of indebtedness and two notes. Redemptions for the month totaled $1,611 million. At the end of December, foreign series securities outstanding totaled $21,214 million. (Details are shown on page 51.)

No foreign currency series securities were issued or redeemed in December. At the end of December, foreign currency series securities outstanding totaled an equivalent of $1,599 million and were all denominated in Swiss francs. (Details are shown on page 54.)

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							
				Borrowings from the public - Federal securities				Changes in cash and monetary assets (Deduct)			
	Net budget receipts 1/	Net budget outlays 2/	Budget surplus or deficit 1-2	Public debt securities 3/	Agency securities	Investments of Government accounts 4/	Total borrowing from the public 4+5-6	U.S. Treasury operating cash, gold balance and other 5/ 6/	SDR 7/	Other 8/	Gold Tranche Drawing Rights 9/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1965.....	116,833	118,430	-1,596	5,687	704	2,330	4,061	1,594	-	371	381
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	771	1,079	-988
1973.....	232,225	246,526	-14,301	30,881	216	11,822	19,275	2,068	-8	-1,264	50
1974.....	264,932	268,392	-3,460	16,918	903	14,813	3,009	-3,380	245	91	525
1975 (Est).....	294,039	305,439	-11,400	19,797	1,826	9,123	14,455	-	-	-	-
1973-Nov.....	20,206r	22,079r	-1,873r	1,561	268r	-369	2,198r	-1,010r	-	46	10
Dec.....	21,987	19,686	2,302	5,861	-174	2,558	3,128	5,665	-	-36	11
1974-Jan.....	23,476	23,671	-195	-1,714	12	-929	-773	424	-*	151	138
Feb.....	20,226	21,030	-804	2,503	-17	2,674	-162	-3,050	-	24	65
Mar.....	16,818	22,905	-6,086	3,813	394	-103	4,309	932	-	-57	6
Apr.....	29,657	22,273	7,384	-2,597	37	-58	-2,502	3,635	-9	752	67
May.....	19,243	23,981	-4,739	2,773	-28	2,736	8	-5,712	6	-613	166
June.....	31,259	24,172	7,087	385	29	4,299	-3,886	2,859	32	51	8
July.....	20,938	24,411	-3,472	1,109	-126	-660	1,644	-2,705 14/	32	-713	22
Aug.....	23,620	25,408	-1,787	6,447	-56	4,108	2,283	-1,012 15/	7	-281	356
Sept.....	28,377	24,712	3,666	-326	-167	-1,061	569	3,244 16/	48	406	343
Oct.....	19,633	26,460	-6,827	-1,242	-242	-2,205	721	-6,445 17/	24	-384	23
Nov.....	22,292	24,965	-2,673	5,139	-17	622	4,500	816 18/	23	13	60
Fiscal 1975 to date.....	114,862	125,956	-11,095	11,129	-608	804	9,717	-6,102	134	-959	804

Fiscal year or month	Means of financing-net transactions - (Cont)			Selected balances, end of period				
					Federal securities			
	Other means of financing 10/	Transactions not applied to year's surplus or deficit 11/	Total Budget financing 7-8-9-10 -11+12+13	U.S. Treasury Account 5/ 12/	Public debt securities 3/	Agency securities 13/	Investments of Government accounts	Held by the public 16+17-18
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
1965.....	-217	98	1,596	12,710	313,819	9,335	61,540	261,614
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	10,717	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 (Est).....	-939	-2,116	11,400	13,854	493,433	14,540	148,929	359,045
1973-Nov.....	-769r	-510	1,873r	5,608	463,212	11,760	129,043	345,930
Dec.....	354	-144	-2,302	11,273	469,073	11,586	131,602	349,058
1974-Jan.....	1,867	-187	195	11,696	467,359	11,598	130,672	348,285
Feb.....	-1,510	-484	804	8,646	469,862	11,581	133,320	348,123
Mar.....	2,943	-285	6,086	9,579	473,675	11,975	133,217	352,432
Apr.....	-440	3	-7,384	13,213	471,078	12,012	133,159	349,931
May.....	-959	-463	4,739	7,502	473,850	11,984	135,895	349,939
June.....	24	-276	-7,087	10,473	474,235	12,012	140,194	346,053
July.....	-868	-666	3,472	7,403	475,344	11,895	139,534	347,706
Aug.....	-2,256	830	1,787	6,373	481,792	11,831	143,642	349,980
Sept.....	400	-593	-3,666	9,877	481,466	11,664	142,581	350,549
Oct.....	49	-727	6,827	3,256	480,224	11,422	140,376	351,270
Nov.....	-1	-913	2,673	4,041	485,364	11,404	140,998	355,770
Fiscal 1975 to date.....	-2,677	-2,069	11,095	4,041	485,364	11,404	140,998	355,770

Footnotes on following page.

Footnotes to Table FFO-1

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

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

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

4/ See Table FFO-6.

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

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

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

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

9/ Represents activity for the International Monetary Fund.

10/ Includes: public debt accrued interest payable to the public; deposit funds; and miscellaneous asset and liability accounts, and beginning July 1974 other transactions previously presented under General Account of the U.S. Treasury.

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

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

13/ See Table FD-6.

14/ Excludes other transactions for July 1974 reported in columns 10 and 12 with amounts of -$228 million and -$16 million, respectively.

15/ Excludes other transactions for August 1974 reported in columns 10 and 12 with amounts of -$489 thousand and -$17 million, respectively.

16/ Excludes other transactions for September 1974 reported in columns 10 and 12 with amounts of $217 million and $42 million, respectively.

17/ Excludes other transactions for October 1974 reported in columns 10 and 12 with amounts of -$157 million and -$19 million, respectively.

18/ Excludes other transactions for November 1974 reported in columns 10 and 12 with amounts of -$39 million and $8 million, respectively.

* Less than $500,000. r Revised.

Table FFO-2. - Budget Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							
		Individual				Corporation			Net total income taxes
		Withheld 1/	Other	Refunds	Net total	Gross	Refunds	Net total	
1965	116,833	36,840	16,820	4,869	48,792	26,131	670	25,461	74,253
1966	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519
1967	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497
1968	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390
1969	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927
1970	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241
1971	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015
1972	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903
1973	232.225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398
1974	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571
1975 (Est.)	294,000	n.a.	n.a.	n.a.	131,000	n.a.	n.a.	44,500	175,500
1973-Nov	20,206r	9,798r	261	66	9,993r	939	287	652	10,645r
Dec	21,987	8,887	362	115	9,134	6,201	105	6,096	15,230
1974-Jan	23,476	9,296	5,076	45	14,327	1,722	160	1,562	15,889
Feb	20,226	9,508	945	1,851	8,601	1,066	248	819	9,420
Mar	16,818	9,664	2,186	8,631	3,219	5,887	338	5,549	8,768
Apr	29,657	9,959	11,118	6,313	14,764	5,893	430	5,463	20,226
May	19,243	10,088	1,204	5,651	5,641	1,318	218	1,100	6,741
June	31,259	10,615	4,077	462	14,231	9,269	237	9,033	23,263
July	20,939	10,227	957	378	10,806	1,796	310	1,485	12,291
Aug	23,620	10,223	491	229	10,485	1,084	256	828	11,313
Sept	28,377	9,755	4,323	130	13,947	6,082	435	5,647	19,594
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
Fiscal 1975 to date	114,862	50,949	6,637	926	56,660	11,789	1,826	9,963	66,623

Fiscal year or month	Social insurance taxes and contributions									
	Employment taxes and contributions							Unemployment insurance		
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net total			
	Gross	Refunds	Net total	Gross	Refunds	Net total		Gross	Refunds	Net total
1965	16,915	192	16,723	636	*	636	17,359	3,826	4	3,819
1966	20,206	228	19,978	684	*	683	20,662	3,783	8	3,777
1967	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659
1968	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970	38,600	386	38,214	920	*	919	39,133	3,471	6	3,464
1971	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974	65,016	535	64,481	1,412	*	1,411	65,892	6,863	26	6,837
1975 (Est.)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	75,092	n.a.	n.a.	6,592
1973-Nov	5,351	-	5,351	227	*	227	5,578	826	1	825
Dec	3,640	-	3,640	121	-	121	3,761	91	1	90
1974-Jan	4,591	-	4,591	18	*	18	4,609	245	1	245
Feb	7,072	-	7,072	222	*	222	7,294	761	*	761
Mar	5,157	-	5,157	130	*	130	5,287	98	2	96
Apr	5,977	-	5,977	16	*	16	5,994	558	7	552
May	7,792	535	7,256	249	*	249	7,505	2,196	6	2,190
June	4,889	-	4,889	146	*	146	5,036	21	3	18
July	4,997	-	4,997	8	-	8	5,005	420	2	418
Aug	7,556	-	7,556	256	-*	257	7,813	1,365	2	1,363
Sept	5,657	-	5,657	11	*	11	5,668	63	1	62
Oct	4,525	-	4,525	34	-*	34	4,558	222	1	221
Nov	6,382	-	6,382	251	*	251	6,633	762	1	762
Fiscal 1975 to date	29,117	-	29,117	560	*	560	29,677	2,832	7	2,825

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - Continued					Excise taxes					
	Contributions for other insurances and retirement				Net social insurance taxes and contributions	Miscellaneous excise taxes			Airport and airway trust fund		
	Federal supplementary medical insurance	Federal employees retirement	Other employees retirement	Total		Gross	Refunds	Net total	Gross	Refunds	Net total
1965	-	1,065	16	1,081	22,258	11,011	99	10,911	-	-	-
1966	-	1,111	18	1,129	25,567	9,362	217	9,145	-	-	-
1967	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-	-
1968	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
1969	903	1,426	24	2,253	39,918	10,681	96	10,585	-	-	-
1970	936	1,735	29	2,701	45,298	10,519	167	10,352	-	-	-
1971	1,253	1,916	37	3,207	48,578	10,643	133	10,510	564	2	563
1972	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	650	1	649
1973	1,427	2,146	41	3,614	64,542	9,995	158	9,836	760	2	758
1974	1,704	2,302	45	4,051	76,780	9,884	141	9,743	842	2	840
1975 (Est.)	n.a.	n.a.	n.a.	4,445	86,129	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1973-Nov	131	186	3	320r	6,723r	839	13	826	79	1	78
Dec	131	164	4	298	4,149	1,014	10	1,003	64	-	64
1974-Jan	152	222	4	378	5,232	739	15	724	69	-	69
Feb	142	202	2	346	8,400	621	-3	624	74	1	73
Mar	138	194	5	338	5,721	716	13	704	67	*	67
Apr	147	200	5	351	6,896	865	23	842	65	*	65
May	145	190	4	340	10,036	800	11	789	58	*	58
June	145	184	3	332	5,386	877	10	866	75	*	74
July	160	195	3	358	5,781	958	14	945	76	-	76
Aug	153	212	3	368	9,544	707	14	693	78	*	78
Sept	154	232	3	389	6,120	895	9	886	79	-	79
Oct	154	201	8	363	5,142	870	15	856	71	-	71
Nov	158	192	3	353	7,748	827	13	815	82	*	81
Fiscal 1975 to date	780	1,031	20	1,831	34,333	4,258	65	4,193	386	1	385

Fiscal year or month	Excise taxes - Continued				Estate and gift taxes			Customs duties			Miscellaneous receipts		
	Highway trust fund			Net total excise taxes									
	Gross	Refunds	Net Total		Gross	Refunds	Net total	Gross	Refunds	Net total	Deposits of earnings by Federal Reserve banks	All other	Net total miscellaneous receipts
1965	3,782	123	3,659	14,570	2,746	29	2,716	1,478	35	1,442	1,372	222	1,594
1966	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162	1,875
1967	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303	2,108
1968	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974	6,384	123	6,260	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523	5,369
1975 (Est.)	n.a.	n.a.	n.a.	17,329	n.a.	n.a.	5,600	n.a.	n.a.	3,700	n.a.	n.a.	5,781
1973-Nov	636	-22	659	1,563	468	6	462	309	8	301	414	99r	512r
Dec	468	-*	468	1,536	336	4	333	233	9	224	409	106	515
1974-Jan	470	-	470	1,263	461	6	455	309	6	304	397	-63	334
Feb	634	16	618	1,315	427	5	423	247	9	239	427	1	429
Mar	455	15	440	1,211	470	5	465	285	8	277	379	-2	377
Apr	466	98	368	1,275	379	8	371	294	8	286	543	59	602
May	545	2	544	1,391	444	7	437	309	14	295	286	57	343
June	496	14	482	1,423	375	5	370	311	10	301	468	49	517
July	496	-	496	1,517	424	6	418	332	7	325	463	144	607
Aug	645	1	644	1,415	459	6	453	364	9	355	489	51	540
Sept	501	-	501	1,475	358	6	352	312	7	305	491	51	543
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
Fiscal 1975 to date	2,697	3	2,694	7,272	1,976	33	1,943	1,689	39	1,650	2,663	378	3,040

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

1/ Includes individual income taxes designated for the Presidental Election Campaign Fund. Prior to February 1974, these taxes were included in "Other".

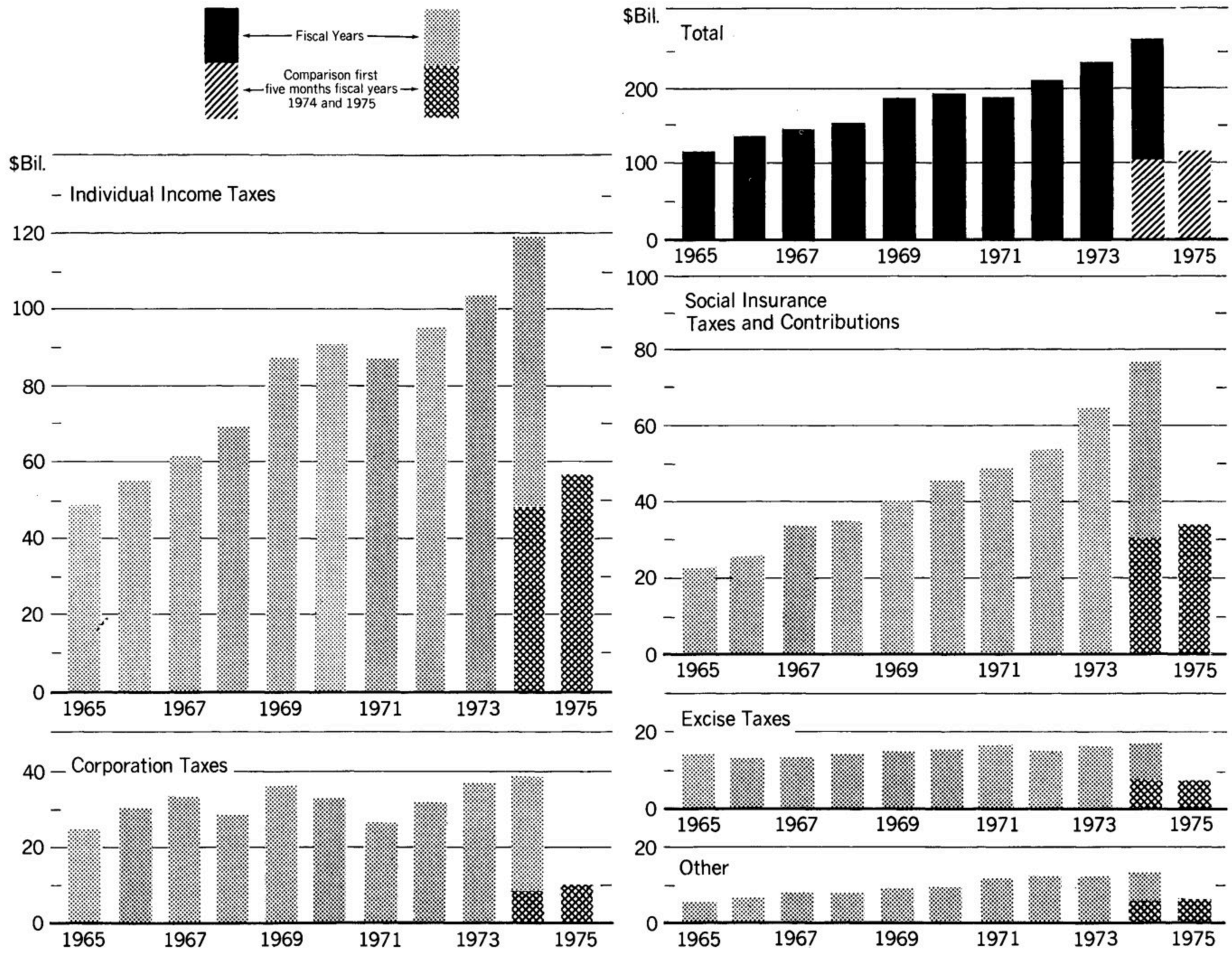
n.a. Not available.

* Less than $500,000.

r Revised.

BUDGET RECEIPTS BY PRINCIPAL SOURCES

Fiscal Years 1965 - 1975



Source: Monthly Statement of Receipts and Outlays of U.S. Government-for actual amounts see preceding Table FFO-2
1/ Includes estate and gift taxes, customs duties and miscellaneous receipts.

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agencies

(In millions of dollars)

Fiscal year or month	Legislative Branch	The Judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department	Justice Department	Labor Department
							Military	Civil					
1965	162	73	24	3,889	6,795	4,749	45,969	1,211	22,732	665	695	355	3,532
1966	181	76	26	4,385	5,513	4,670	54,167	1,278	27,959	2,856	661	366	3,109
1967	240	86	28	4,872	5,841	726	67,453	1,310	34,608	2,777	432	403	3,286
1968	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	3,272
1969	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973	540	183	49	3,733	10,028	1,368	73,297	1,703	82,042	3,592	-2,236	1,531	8,639
1974	625	205	75	4,015	9,767	1,455	77,625	1,682	93,735	4,786	-4,881	1,797	8,966
1975 (Est)	734	315	121	4,773	8,876	1,719	84,547	1,739	110,959	6,080	-5,472	2,137	11,643
1973-Nov	53	19	7	341r	1,161	129	6,638r	172	7,463	42	148	132	595
Dec	59	18	5	75	137	103	6,123	120	7,383	286	-249	126	613
1974-Jan	58	16	6	332	1,209	143	6,690	124	7,996	317	-918	177	879
Feb	55	15	6	341	547	107	6,285	108	7,862	242	72	149	866
Mar	77	16	7	338	682	115	6,662	103	8,164	229	58	156	946
Apr	46	34	5	262	534	105	6,703	117	8,416	282	-2,014	152	862
May	52	1	10	270	792	125	7,170	166	8,665	326	94	166	870
June	37	40	11	1,037	484	152	7,095	246	8,871	420	-1,391	164	843
July	67	18	7	-59	384	127	6,313	125	8,688	688	216	146	952
Aug	68	18	6	80	346	128	7,062	177	8,808	760	178	202	848
Sept	42	16	7	397	616	111	6,745	211	8,846	681	203	159	736
Oct	88	22	5	302	763	149	7,246	198	9,040	573	-130	173	763
Nov	58	20	7	425	489	127	7,389	203	9,131	606	-964	150	819
Fiscal 1975 to date	323	95	29	1,148	2,598	643	34,755	914	44,514	3,308	-497	830	4,118

Fiscal year or month	State Department	Transportation Department 1/	Treasury Department		Atomic Energy Commission	Environmental Protection Agency	General Services Admin.	National Aeronautics & Space Admin.	Veterans Administration	Other independent agencies 3/	Undistributed intragovernmental transactions 4/	Total
			Interest on public debt 2/	Other								
1965	384	785	11,346	87	2,625	-	300	5,091	5,708	4,364	-3,109	118,430
1966	410	793	12,014	413	2,403	-	-242	5,932	5,960	5,085	-3,364	134,652
1967	419	5,428	13,391	-327	2,264	-	131	5,423	6,845	6,554	-3,936	158,254
1968	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-4,499	178,833
1969	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-5,117	184,548
1970	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-6,380	196,581
1971	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-7,376	211,425
1972	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,886	-7,858	231,875
1973	591	8,183	24,167	6,792	2,393	1,114	468	3,311	11,968	11,449	-8,379	246,526
1974	730	8,112	29,319	6,674	2,307	2,032	-276	3,252	13,337	12,945	-9,893	268,392
1975 (Est)	793	9,313	31,500	7,182	3,014	4,073	-833	3,273	14,160	14,855	-10,927	305,439 5/
1973-Nov	63	768	2,403	163	201	108	-16	246	1,191	770	-718r	22,079r
Dec	77	663	2,476	-106	203	93	-14	221	1,141	949	-816	19,686
1974-Jan	62	694	2,530	1,530	171	107	19	251	1,202	1,006	-929	23,671
Feb	26	461	2,396	126	209	90	-38	231	1,086	466	-677	21,030
Mar	46	557	2,490	150	230	566	-158	252	1,191	925	-898	22,905
Apr	64	566	2,465	1,706	235	266	-56	293	1,163	933	-867	22,273
May	42	659	2,514	149	233	167	-101	278	1,177	920	-763	23,981
June	29	1,058	2,537	2	345	328	-19	447	1,014	1,377	-1,007	24,172
July	166	507	2,687	1,580	115	119	-296	216	1,256	1,356	-967	24,411
Aug	66	770	2,657	-105	229	107	-10	247	1,234	2,309	-778	25,408
Sept	74	802	2,715	192	233	139	-24	267	1,145	1,424	-1,026	24,712
Oct	66	863	2,714	1,463	266	165	-170	281	1,217	1,365	-961	26,460
Nov	66	969	2,662	190	290	200	-2	297	1,338	1,286	-791	24,965
Fiscal 1975 to date	438	3,910	13,434	3,321	1,133	729	-501	1,309	6,190	7,740	-4,523	125,956

Source: See Table FFO-1.

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

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

2/ Reported on an accrual basis.

3/ Includes the U.S. Postal Service.

4/ For content see Table FFO-4.

5/ Includes $866 million estimate for special allowances for pay raises and contingencies

r Revised.

Table FFO-4. - Undistributed Intragovernmental Transactions

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other 1/	Total	Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund			Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1965	282	1,042	4	1,329	3	582	65	-	-
1966	353	1,090	4	1,447	3	587	59	7	-
1967	475	1,181	5	1,661	3	721	64	46	15
1968	510	1,310	5	1,825	3	894	83	61	21
1969	611	1,401	6	2,018	3	1,009	140	94	23
1970	728	1,709	8	2,444	3	1,346	221	138	12
1971	727	1,876	8	2,611	3	1,617	324	183	17
1972	742	2,018	9	2,768	3	1,718	388	190	29
1973	816	2,101	10	2,927	3	1,848	435	198	43
1974	911	1,756	652	3,319	4	2,039	479	406	77
1975 (Est.)	978	1,847	15	2,840	6	2,109	498	500	70
1973- Nov	62	184	1	247r	-	49	5	1	1
Dec	60	160	1	221	-	866	220	161	30
1974-Jan	85	220	1	306	1	6	*	3	1
Feb	86	197	1	284	-	49	8	7	2
Mar	85	192	1	278	-	14	3	6	2
Apr	85	197	1	283	-	43	4	7	2
May	85	-279	463	269	-	46	6	10	3
June	85	142	180	407	2	875	222	204	33
July	78	152	40	271	-	5	*	2	*
Aug	78	166	41	286	-	51	8	1	1
Sept	80	188	41	309	2	16	2	7	2
Oct	74	151	45	269	-	40	2	1	2
Nov	74	124	66	264	-	48	5	3	1
Fiscal 1975 to date	384	781	233	1,398	2	159	18	14	6

Fiscal year or month	Interest credited to certain Government accounts - (Continued)									Grand Total
	Interior Department	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/	Total	
	Indian Tribal Funds	Unemployment Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund				
1965	8	255	11	34	182	482	155	2	1,780	3,109
1966	10	309	8	33	191	546	161	2	1,917	3,364
1967	9	380	14	30	198	622	170	2	2,275	3,936
1968	7	439	34	32	211	706	181	2	2,674	4,499
1969	5	517	53	32	225	805	191	3	3,099	5,117
1970	15	601	115	31	245	987	215	5	3,936	6,380
1971	10	637	184	31	271	1,232	251	4	4,765	7,376
1972	8	496	206	32	292	1,464	258	4	5,089	7,858
1973	18	487	247	31	309	1,566	262	5	5,452	8,378
1974	5	650	415	31	338	1,838	257	35	6,574	9,893
1975 (Est.)	20	775	465	31	374	2,031	260	n.a.	7,140	9,980
1973-Nov	*	21	10	*	*	29	9	343	471	718r
Dec	-	241	156	15	157	805	97	-2,160	595	816
1974-Jan	-3	2	1	*	2	3	1	606	623	929
Feb	-	40	2	*	6	65	19	195	393	677
Mar	-	9	3	*	*	6	1	579	621	898
Apr	-	21	8	*	1	-4	2	499	584	867
May	-	27	8	*	*	32	9	353	494	763
June	-	230	208	15	162	815	93	-2,260	600	1,007
July	-	2	1	*	2	3	1	681	697	967
Aug	-	42	3	*	6	63	19	295	492	778
Sept	-	8	8	*	*	6	2	663	717	1,026
Oct	-	21	11	*	1	9	3	602	692	961
Nov	-	28	15	*	*	34	8	386	527	791
Fiscal 1975 to date	-	101	39	*	10	115	34	2,627	3,125	4,523

Source: See Table FFO-2.

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

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

* Less than $500,000.

n.a. Not available.

r Revised.

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	Fiscal year 1974								Fiscal year 1975						Comparable period FY 1974
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Cumulative to date	
National Defense															
Outlays	7,118r	6,479	7,113	6,804	7,129	7,286	7,661	9,006	6,692	7,361	7,341	8,112	8,005	37,511	32,642
Proprietary receipts from the public	-235r	-400	-318	-295	-439	-534	-417	-938	-848	-451	-449	-458	-327	-2,532	-1,381
Intrabudgetary transactions	-*	-1	-2	*	-4	-*	-1	-6	17	-5	-15	-3	-5	-10	1
Total national defense	6,882r	6,079	6,793	6,509	6,686	6,752	7,243	8,062	5,862	6,905	6,877	7,652	7,673	34,968	31,261
International affairs and finance															
Outlays	279r	238	377	295	346	342	316	442	403	266	397	76	374	1,519	1,380
Proprietary receipts from the public	-2	-20	-27	-71	-1	-4	-5	-40	-34	-6	1	-14	-1	-54	-31
Intrabudgetary transactions	-*	-*	-*	-*	-*	-2	-	-*	-	-*	-*	-*	-*	-*	-*
Total international affairs and finance	276	219	351	224	345	336	312	402	369	260	398	62	373	1,465	1,348
Space research and technology															
Outlays	246	225	258	233	254	297	280	422	217	247	267	282	297	1,309	1,289
Proprietary receipts from the public	-1r	-4	-7	-2	-2	-3	-2	25	-*	-*	-*	-*	-*	-1	-10
Total space research and technology	246	221	251	231	252	293	278	447	216	247	267	281	297	1,309	1,280
Agriculture and rural development															
Outlays	785	-225	761	142	208	98	316	189	-60	-57	23	362	-151	116	3,719
Proprietary receipts from the public	-4	-3	-5	-4	-3	-9	-3	-6	-*	-4	-4	-4	-4	-15	-19
Total agriculture and rural development	782	-228	756	138	205	89	313	183	-60	-61	19	358	-155	101	3,700
Natural resources															
Outlays	548	473	663	240	908	644	608	919	620	696	818	708	801	3,643	2,718
Proprietary receipts from the public	-122r	-603	-1,207	-181	-149	-2,261	-180	-1,786	-122	-181	-90	-428	-1,274	-2,094	-1,822
Intrabudgetary transactions	-1r	-*	-*	-*	-*	-1	-*	2	-1	-*	-*	-*	-1	-2	-2
Total natural resources	425r	-130	-544	58	759	-1,618	428	-865	498	514	728	280	-474	1,546	894
Commerce and transportation															
Outlays	932	1,076	949	384	763	765	898	1,620	1,116	2,281	1,188	1,274	1,168	7,023	6,476
Proprietary receipts from the public	-18r	-12	-25	-18	-14	-16	-19	-29	-17	-21	-24	-25	-21	-107	-78
Intrabudgetary transactions	-2	-	-38	-2	-3	-8	-3	-17	-*	-2	-1	-3	-1	-7	-75
Total commerce and transportation	911r	1,064	886	363	746	741	875	1,574	1,099	2,257	1,163	1,246	1,147	6,909	6,323
Community development and housing															
Outlays	37r	316	332	198	264	373	352	458	694	773	820	752	850	3,890	2,900
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-	-6	-*	-*	-*	-*	-*	-1	-*
Total community development and housing	36	316	331	198	263	373	352	452	693	773	819	752	850	3,888	2,899
Education and manpower															
Outlays	807	619	985	933	1,038	925	662	1,271	855	926	838	794	838	4,250	4,158
Proprietary receipts from the public	-2	-*	-2	-*	-2	-*	-	-2	-1	-*	-1	*	-1	-2	-5
Intrabudgetary transactions	-	-	-	-	-*	-	-	-	-*	-	-	-	-	-	-
Total education and manpower	805	619	983	932	1,036	925	662	1,270	854	925	837	794	837	4,248	4,153

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

(In millions of dollars)

Function	Fiscal year 1974								Fiscal year 1975						Comparable period FY 1974
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Cumulative to date	
Health															
Outlays	1,908r	2,697	2,017	2,038	1,957	1,934	2,424	2,276	2,228	2,219	2,211	2,248	2,622	11,527	8,731
Proprietary receipts from the public	-*	-*	-2	-1	-*	-1	-*	-1	-*	-*	-1	-1	-*	-2	-1
Intrabudgetary transactions	-170r	-650	-183	-172	-167	-165	-181	-175	-184	-234	-177	-25	-371	-990	-836
Total health	1,739r	2,047	1,832	1,866	1,789	1,768	2,243	2,100	2,044	1,984	2,034	2,223	2,250	10,535	7,894
Income security															
Outlays	6,651r	6,984	7,258	7,114	7,523	7,740	8,776	7,668	8,019	7,944	7,990	8,066	8,397	40,416	32,520
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-1	-*	-*	-*	-*	-*	-1	-1
Intrabudgetray transactions	-*	-497	-23	-1	-2	-3	-932	-92	-2	-3	-1	-7	-2	-14	4
Total income security	6,651r	6,487	7,235	7,113	7,520	7,737	7,844	7,575	8,017	7,941	7,989	8,059	8,395	40,400	32,523
Veterans benefits and services															
Outlays	1,232	1,175	1,249	1,133	1,234	1,203	1,224	1,055	1,300	1,274	1,184	1,260	1,378	6,396	5,573
Proprietary receipts fron the public	-39	-32	-44	-44	-40	-38	-44	-38	-42	-38	-36	-40	-36	-193	-197
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Total veterans benefits and services	1,194	1,143	1,204	1,088	1,194	1,165	1,180	1,017	1,258	1,236	1,147	1,220	1,341	6,202	5,375
Interest															
Outlays	2,420	2,490	2,540	2,406	2,522	2,479	2,531	2,560	2,706	2,677	2,733	2,733	2,704	13,551	12,018
Proprietary receipts from the public	-1	-177	-16	67	-1	-14	-6	-10	-6	-1	-*	-12	-1	-20	-18
Intrabudgetary transactions	-7	-84	-170	-7	-7	-10	-8	-167	-165	-199	-10	-283	-2	-659	-662
Interest and dividends	-10	-60	-*	-*	-5	-1	-1	-75	-11	-*	-*	-4	-13	-28	-14
Total interest	2,401	2,169	2,353	2,466	2,508	2,455	2,516	2,308	2,525	2,477	2,721	2,433	2,688	12,845	11,324
General government															
Outlays	461r	543	668	561	567	574	520	3,064	508	786	758	548	577	3,177	2,748
Proprietary receipts from the public	-26r	-35	5	-21	-48	8	-12	-10	-33	-47	-15	-4	-34	-133	-66
Intrabudgetary transactions	-14	-11	-37	-20	-20	3	-10	-2,400	-9	-12	-12	-15	-14	-62	-67
Total general government	420r	498	636	520	499	586	498	655	466	727	731	529	529	2,982	2,614
General Revenue Sharing															
Expenditures	29	-*	1,532	1	*	1,540	1	-*	1,538	*	6,211	1,533	4	9,287	9,087
Proprietary receipts from the public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intrabudgetary receipts	-	-	-	-	-	-	-	-	-	-	-6,205	-	-	6,205	-6,055
Total General Revenue Sharing	29	-*	1,532	1	*	1,540	1	-*	1,538	*	7	1,533	4	3,082	3,032
Undistributed intragovernmental transactions	-718r	-816	-929	-677	-898	-867	-763	-1,007	-967	-778	-1,026	-961	-791	-4,523	-3,940
Net budget outlays	22,079r	19,686	23,671	21,030	22,905	22,273	23,981	24,172	24,411	25,408	24,712	26,460	24,965	125,956	110,681

Source: Monthly Statement of Receipts and Outlays of the United States Government.

* Less than $500,000.

r Revised.

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

(In millions of dollars)

Fiscal year or month	Health, Education and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn. Participation Sales Fund	Government National Mortgage Assn. Other	Federal Insurance Administration	Other	Unemployment Trust Fund	Other
1965	458	-263	-	-	-	-194	25	-161	-	-17	967	*
1966	-858	-413	786	-	*	-129	50	-19	3	14	1,468	*
1967	3,741	296	497	479	*	45	62	-9	-3	-8	1,156	*
1968	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	-*
1974	2,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975 (Est.)	1,091	87	2,309	214	n.a.	124	238	-8	n.a.	1	-410	n.a.
1973-Nov	-563	-178	-58	40	-	1	21	-1	-	2	510	-
Dec	655	213	930	33	-	-3	-8	-1	-	1	-93	-
1974-Jan	-633	-61	226	55	-	*	10	-1	-	1	-526	-
Feb	1,522	86	65	-26	-	29	20	-*	-	1	268	-
Mar	-124	99	375	50	-	*	37	-1	3	2	-639	-
Apr	273	4	327	12	-	2	-13	2	-2	1	-425	-
May	-83	-11	194	19	-	-3	48	-*	-	1	1,714	-
June	551	221	249	28	-	-1	22	-1	-	2	-72	-
July	-647	-68	13	22	-	55	-37	*	-	16	-269	-
Aug	1,325	4	181	107	-*	34	16	-*	2	-15	945	-
Sept	-252	-13	304	29	*	2	45	5	-	1	-508	-
Oct	-1,175	-144	-33	-137	-	22	15	-*	-7	2	-358	-
Nov	422	-69	-37	171	-	14	39	2	5	-1	272	-
Fiscal 1975 to date	-327	-290	428	192	-	127	79	7	-	3	83	-

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All Other	Total
	Airport Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1965	-	-344	-59	126	6	1,249	180	208	-	149	*	2,330
1966	-	-28	388	204	40	1,121	227	204	-	154	32	3,244
1967	-	484	723	-109	-70	1,078	238	212	-	173	51	9,035
1968	-	257	-589	224	122	873	258	265	-	135	-21	5,320
1969	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975 (Est.)	n.a.	1,420	n.a.	214	32	2,982	565	344	-200	16	104	9,123
1973-Nov	79	176	125	-4	-2	-93	64	61	-545	-7	3	-369
Dec	71	272	-103	141	27	639	*	31	-211	-46	11	2,558
1974-Jan	69	116	-28	-9	1	59	68	13	-186	-111	9	-929
Feb	73	412	33	-4	-*	-15	275	81	-172	-11	10	2,647
Mar	67	199	9	-15	-3	-97	2	6	-16	-64	6	-103
Apr	65	21	4	-18	-4	-58	-2	15	-55	-212	4	-58
May	58	234	-85	-9	-2	-53	5	43	-306	962	8	2,736
June	95	11	-434	137	26	3,198	-56	17	288	-28	46	4,299
July	76	232	32	*	-3	-118	11	17	209	-203	2	-660
Aug	78	295	13	-8	-2	-15	101	69	928	43	8	4,108
Sept	79	-45	10	-21	-5	-136	-59	7	-231	-273	1	-1,061
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
Fiscal 1975 to date	385	541	76	-56	-15	-594	23	146	615	-635	17	804

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

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

(In millions of dollars)

Classification	Receipts					Outlays										
										Interfund transactions						
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund transactions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/	Unified budget outlays attributable to trust funds	Excess of receipts or outlays (-)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance	22,383	-	22,383	447	21,936	22,698	-	-	22,698	-	288	159	-	447	22,250	-314
Federal Disability Insurance	2,806	-	2,806	56	2,750	3,158	-	-	3,158	-	38	18	-	56	3,102	-352
Federal Hospital Insurance	4,503	-	4,503	72	4,431	4,073	-	-	4,073	-	58	14	-	72	4,001	430
Federal Supplementary Medical Insurance	1,776	-	1,776	996	780	1,602	-	-	1,602	990	-	6	-	996	606	174
Federal Employees Retirement	1,966	9	1,957	906	1,051	2,870	9	-	2,861	*	786	115	5	906	1,726	-675
Federal Employees Life and Health Benefits	-	-	-	-	-	-115	-	-	-115	-	-	-	-	-	-115	115
Federal Deposit Insurance Corporation	-	-	-	-	-	-24	-	-	-24	-	-	-	-	-	-24	24
Airport and Airway	385	-	385	*	385	249	-	-	249	-	-	*	-	*	249	136
General Revenue Sharing	6,205	-	6,205	-	6,205	3,082	-	-	3,082	-	-	-	-	-	3,082	3,123
Highway	2,733	-	2,733	39	2,694	2,245	-	-	2,245	-	-	39	-	39	2,206	488
Indian Tribal Funds	79	79	-0-	-	-	-	-	79	-79	-	-	-	-	-	-79	79
Military Assistance Advances	1,639	1,639	-0-	-	-	972	-	1,639	-667	-	-	-	-	-	-667	667
Railroad Retirement	588	-	588	28	560	1,224	-	-	1,224	-	-	28	-	28	1,195	-636
Unemployment	2,926	-	2,926	101	2,825	2,847	-	-	2,847	-	-	101	-	101	2,746	79
Veterans Life Insurance	203	192	11	11	-	294	-	192	102	-	-	10	1	11	91	-91
All other trust	10	75	-65	-80	15	250	-	75	175	-	-	-90	11	-80	255	-240
Total	48,205	1,995	46,210	2,578	43,632	45,425	9	1,986	43,430	990	1,170	401	17	2,578	40,623	3,008

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

Note: The memorandum section of various tables in the Federal Budget presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one trust fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The Intragovernmental transactions are payments from Federal funds to trust funds, and vice-versa, but excludes $51 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.

Table FFO-8. - Selected Accrual Data Reported by Federal Agencies for Period Ended June 30, 1974 (final)

(In thousands of dollars)

Agency	Transaction data: Quarter ended June 30, 1974: Net cash outlays (1)	Net change in receivables and payables (2)	Accrued expenditures (3)	Current fiscal year to date: Net cash outlays (4)	Net change in receivables and payables (5)	Accrued expenditures (6)	Balances as of June 30, 1974: Payables: To the public (7)	To other agencies (8)	Receivables: From the public: Accounts Receivables (9)	Advances (10)	From other agencies (Includes advances) (11)
Legislative Branch	135,514	23,826	159,340	625,105	6,072	631,176	62,329	39,018	2,158	624	161,119
The Judiciary	74,527	-	74,527	205,188	-37	205,151	-	-	-	-	-
Executive Office of the President	26,123	2,233	28,356	75,425	1,332	76,757	4,025	1,601	52	525	1,042
Funds Appropriated to the President:											
International security assistance	878,379	-2,836,540	-1,958,161	1,201,211	258,148	1,459,359	538,686	254,058	107,424	3,590	17,330
International development assistance	409,206	-150,413	258,793	1,405,177	-30,288	1,374,889	187,573	64,571	65,751	103,531	9,297
Other	331,390	593,184	924,574	1,408,428	237,757	1,646,185	81,581	667,528	33,532	325,120	5,217
Agriculture Department	1,810,424	303,184	2,113,608	9,766,891	352,721	10,119,612	1,444,099	66,362	459,394	28,591	242,295
Commerce Department	381,771	16,092	397,862	1,455,271	-10,059	1,445,211	291,073	116,353	25,277	9,546	65,433
Defense Department-Military	20,967,329	611,758	21,579,087	77,625,444	396,326	78,021,771	7,687,425	2,474,051	170,491	122,566	4,096,333
Defense Department-Civil	528,680	99,463	628,143	1,681,679	178,981	1,860,661	309,813	92,435	33,475	419	86,662
Health, Education, and Welfare Department	25,953,072	627,588	26,580,660	93,734,606	999,814	94,734,419	7,456,133	1,042,681	174,612	323,404	1,178,332
Housing and Urban Development Department	1,028,367	105,150	1,133,517	4,785,815	85,107	4,870,922	558,290	586,637	78,505	8,786	453,528
Interior Department	-3,310,867	-8,768	-3,319,636	-4,880,682	-56,229	-4,936,911	271,690	49,291	127,601	34,334	73,043
Justice Department	481,499	488,347	969,846	1,796,523	-34,813	1,761,710	59,011	21,710	7,220	48,644	16,530
Labor Department	2,574,563	28,575	2,603,138	8,966,129	-241,223	8,724,906	64,820	20,901	7,037	471,800	21,996
State Department	135,199	62,223	197,422	730,064	-61,748	668,317	123,755	14,775	52,161	8,982	82,003
Transportation Department	2,283,377	695,804	2,979,181	8,112,389	680,752	8,793,142	1,445,858	104,478	33,223	142,793	62,727
Treasury Department:											
Interest on the public debt	8,738,907	-1,222,700	7,516,206	29,272,292	46,642	29,318,933	2,649,401	271,212	9	-	-
Other	1,857,011	-140,295	1,716,715	6,673,818	-168,813	6,505,005	188,776	38,999	549,383	9,989	1,224,385
Atomic Energy Commission	813,080	-97,427	715,653	2,307,250	-17,716	2,289,534	445,523	15,908	68,719	76,086	125,362
Environmental Protection Agency	760,674	373,287	1,133,961	2,032,100	-32,371	1,999,729	420,889	11,767	1,387	1,248	31,741
General Services Administration	-176,938	-335,327	-512,264	-275,831	-360,845	-636,676	385,825	247,202	434,733	9,802	418,235
National Aeronautics and Space Administration	1,018,404	-39,772	978,632	3,252,305	-143,629	3,108,676	471,833	97,433	132,993	17,265	43,065
Veterans Administration	3,354,705	213,975	3,568,680	13,336,873	199,467	13,536,339	1,478,962	51,538	38,347	79,200	100,432
Other independent agencies	3,230,473	-248,071	2,982,402	12,945,164	587,010	13,532,174	2,120,141	292,254	308,103	374,505	289,210
Undistributed intrabudgetary transactions:											
Federal employer contributions to retirement funds	-959,152	10,517	-948,634	-3,319,464	-12,791	-3,332,255					133,200
Interest on certain Government accounts	-3,110,919	1,341,963	-1,768,956	-6,573,830	-13,148	-6,586,978					167,464
Elimination of interagency receivables and payables		4,132,161	4,132,161		-281,983	-281,983		-6,642,763			-9,105,980
Total	70,214,798	4,650,016	74,864,814	268,345,342	2,564,436	270,909,778	28,747,511	-	2,911,589	2,201,349	-
Off-budget Federal agencies:											
Export-Import Bank of U.S.	216,008	56,084	272,092	1,228,276	40,229	1,268,505	102,419	79	129,229	-	-
Postal Service	351,946	155,587	507,533	773,277	787,682	1,560,959	850,831	926,670	32,907	4,583	239,299
Rural electrification and telephone revolving fund	197,248	-935	196,313	571,940	3,589	575,529	*	972	98,107	-	218
Federal Financing Bank	102,000	-40	101,960	102,000	-40	101,960	-	909	657	-	382
Elimination of interagency receivables and payables		-46,083	-46,083		- 499,529	- 499,529		-928,630			-239,899
Total Off-budget Federal agencies	867,202	164,614	1,031,816	2,675,492	331,931	3,007,423	953,251	-	260,900	4,583	-

Source: Bureau of Government Financial Operations.

Note: Figures on accrued expenditures are developed from reports submitted to the Department of the Treasury by Federal agencies. Accrued revenues resulting from the Government's sovereign authority, e.g., income and various employment taxes, and customs collections are not included in this report. Cash outlays and accrued expenditures are offset by revenues of a proprietary nature, e.g., market-oriented revenues or revenues derived from activities operated as business-type enterprises. Figures reported by agencies on receivables and payables may differ to some extent with reports on budget status (S.F. 133 to OMB) and budget results (BA-R 2108 to Treasury) due to conceptual differences, e.g., deferred charges and advances to consolidated working funds are reported as receivables for this table and as liquidated obligations for budget reports. For certain agencies submitting flash reports on cash transactions, the net cash outlays shown above may not be totally consistent with comparable data published in the Monthly Treasury Statement. * Less than $500.

"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.

FEDERAL OBLIGATIONS

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

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	14,338		14,338
Personnel benefits	1,114	1,251	2,365
Benefits for former personnel	3,284		3,284
Contractual services and supplies			
Travel and transportation of persons	561	177	738
Transportation of things	618	687	1,305
Rent, communications, and utilities	877	608	1,485
Printing and reproduction	63	107	170
Other services	11,865	4,635	16,500
Supplies and materials	7,810	3,485	11,295
Acquisition of capital assets			
Equipment	5,136	1,501	6,637
Lands and structures	1,565	156	1,721
Investments and loans	5,499	86	5,584
Grants and fixed charges			
Grants, subsidies, and contributions	15,652	635	16,287
Insurance claims and indemnities	29,959	-	29,959
Interest and dividends	7,961	3,604	11,565
Refunds	499		499
Other			
Undistributed U.S. obligations	-176	261	85
Obligations incurred abroad	2,343	311	2,654
Unvouchered	29	-	29
Gross obligations incurred 2/	108,995	17,504	126,499

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

1/ See Table FO-4.

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

Gross obligations incurred (as above)	126,499
Deduct:	
Advances, reimbursements, other income, etc.	25,751
Offsetting receipts	14,810
Net obligations incurred	85,938

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

(In millions of dollars)

Major function	Major object class							
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	Total
			Equipment	Lands and structures	Investments and loans			
National defense	12,633	16,750	4,683	774	-	156	2,203	37,200
International affairs and finance	119	63	2	2	-	215	104	506
Space research and technology	180	938	18	15	-	*	-	1,151
Agriculture and rural development	267	184	3	*	1,864	943	-93	3,169
Natural resources	813	946	228	391	17	1,005	-3	3,396
Commerce and transportation	854	406	46	52	194	1,687	-46	3,194
Community development and housing	109	107	*	221	3,189	836	1	4,463
Education and manpower	190	151	5	1	5	2,777	2	3,131
Health	128	566	3	1	*	7,076	*	7,773
Income security	540	496	53	1	-	24,252	-	25,343
Veterans benefits and services	827	335	55	85	188	3,801	27	5,318
Interest	-	-	-	-	-	7,733	-	7,733
General government	2,074	851	39	22	40	3,589	1	6,617
Total	18,735	21,794	5,136	1,565	5,499	54,070	2,197	108,995

1/ See Table FO-4.

* Less than $500,000.

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

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
	Personnel compensation	Personnel benefits 2/	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 3/	52	-	*	3	*	7	1	1	1	2	-	-	*	-	-	*	-	1	-	67
The Judiciary	REPORTS NOT RECEIVED																			
Executive Office of the President	10	-	-	*	*	*	*	1	*	*	-	-	-	-	-	-	-	-	-	11
Funds appropriated to the President:																				
International security assistance	3	-	-	1	3	*	*	7	43	60	-	-	1	-	-	77	-	1	-	195
International development assistance	-	-	-	*	-	-	-	-	-	-	-	-	14	-	-	-	-	*	-	14
Other	13	-	-	2	*	*	*	3	*	51	-	*	196	*	-	-	-8	11	-	267
Agriculture Department:																				
Commodity Credit Corporation	1	-	-	*	7	*	-	1	103	*	-	243	54	-	-	-	-82	-	-	327
Other	472	-	*	24	8	17	2	65	44	12	14	1,621	1,850	17	107	272	-13	2	-	4,513
Commerce Department	143	-	1	6	1	12	3	36	6	8	*	5	137	*	-	*	-	2	28	387
Defense Department:																				
Military:																				
Department of the Army	2,907	290	2	177	119	131	3	1,173	869	490	163	-	3	1	*	-	-	1,348	-	7,677
Department of the Navy	3,306	408	3	117	235	197	20	3,444	1,940	2,040	152	-	2	1	3	-	*	109	-	11,977
Department of the Air Force	2,961	363	2	60	141	114	7	2,180	1,662	1,967	88	-	*	8	5	9	-1	738	-	10,302
Defense agencies	357	-	1,963	13	24	147	2	446	1,895	19	-*	-	-	19	-	-	-	8	-	4,893
Civil defense	4	-	-	*	*	*	*	10	*	*	-	-	28	-	-	-	-	-	-	43
Total military	9,535	1,060	1,970	368	519	590	31	7,253	6,366	4,516	403	-	33	29	8	9	-1	2,203	-	34,891
Civil	200	-	1	8	2	9	1	83	33	13	239	-	4	1	*	*	-	-	-	593
Health, Education, and Welfare Department	514	-	*	15	2	28	2	442	20	5	2	3	2,802	24,858	-	-	*	-	-	28,693
Housing and Urban Development Department:																				
Government National Mortgage Association	-	-	-	-	-	-	-	71	-	-	-	2,736	-	-	23	-	-	-	-	2,830
Other	93	-	-	4	*	12	1	14	*	*	221	458	585	14	7	13	-	-	-	1,423
Interior Department	366	*	*	17	3	19	1	313	46	41	132	18	239	*	-	38	-1	-	-	1,233
Justice Department	186	-	*	11	2	9	*	20	23	4	9	-	*	*	-	*	-	1	*	265
Labor Department	76	-	161	5	*	6	*	14	1	1	-	-	385	1,558	-	-	-	-	1	2,208
State Department	81	-	-	9	7	5	2	8	2	2	*	-	175	18	-	-	-	71	1	381
Transportation Department	532	53	*	19	7	29	2	93	47	34	39	-	1,453	*	*	1	-70	-	-	2,239
Treasury Department:																				
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,657	-	-	-	-	7,657
Interest on refunds, etc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	76	-	-	-	-	76
General revenue sharing	-	-	-	-	-	-	-	-	-	-	-	-	3,077	-	-	-	-	-	-	3,077
Other	521	-	*	22	4	21	13	31	17	9	3	40	100	4	-	*	-	*	-	788
Atomic Energy Commission	53	-	*	3	2	30	1	1,534	1	107	370	-	*	*	-	-	-	-	-	2,101
Environmental Protection Agency	55	*	*	4	*	12	*	27	2	2	*	-	630	*	-	-	-	-	-	733
General Services Administration	67	-	*	1	17	3	*	106	440	25	6	-	*	-	-	-	-	-	-	664
National Aeronautics and Space Administration	179	-	1	6	2	21	*	883	24	18	15	-	*	*	-	-	-	-	-	1,151
Veterans Administration	821	*	*	17	3	25	-	116	173	55	83	188	3,478	323	-	*	-	27	-	5,310
Other independent agencies:																				
Small Business Administration	24	-	*	1	*	1	*	9	*	*	-	189	-	-	-	-	-	-	-	224
Tennessee Valley Authority	121	-	-	2	26	5	*	63	413	168	26	-	12	*	59	-	-2	-	-	894
Other	218	-	1,150	13	2	16	1	672	7	4	2	-2	424	3,135	22	88	1	25	-	5,780
Total	14,338	1,114	3,284	561	618	877	63	11,865	7,810	5,136	1,565	5,499	15,652	29,959	7,961	499	-176	2,343	29	108,995
Off-budget Federal agencies: 4/																				
Export-Import Bank of U.S.	REPORTS NOT RECEIVED																			
Postal Service	2,550	*	5	10	235	99	3	33	55	19	55	-	-	7	18	-	-	-	-	3,090
Rural Electrification Administration revolving funds	*	-	-	*	-	-	-	-	-	-	-	292	-	-	-	-	-	-	-	292
Total Off-budget Federal agencies	2,550	*	5	10	235	99	3	33	55	19	55	292	-	7	18	-	-	-	-	3,381

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

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

1/ See Table FO-4

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

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

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

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

Comparative Statement by Months 1/

(In millions of dollars)

Object Class	Fiscal year 1974									1975					Comparable period FY 1974
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July	Aug.	Sept.	Oct.	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation	2,251	2,291	1,777	2,816	1,656	2,119	2,389	2,273	4,357	2,589	2,529	2,183	2,300	9,601	9,209
Personnel benefits	278	260	237	377	153	218	257	240	681	278	278	261	243	1,060	1,059
Benefits for former personnel	412	418	416	441	445	441	454	451	455	483	488	499	501	1,972	1,630
Contractual services and supplies:															
Travel and transportation of persons	43	46	42	102	54	73	84	88	165	96	115	70	90	372	314
Transportation of things	52	72	108	162	100	12	122	153	100	115	174	98r	137	524	413
Rent, communications, and utilities	143	109	85	121	93	101	109	121	124	150	146	172	153	620	498
Printing and reproduction	10	11	4	10	9	6	11	10	12	9	11r	6r	5	32	38
Other services	2,569	1,228	790	1,472	1,124	1,050	1,297	1,050	1,818	2,484	2,534	1,674r	2,102	8,795	7,617
Supplies and materials	1,251	1,033	1,144	1,242	1,187	1,495	1,509	1,428	2,341	1,735	1,509r	1,582r	1,581	6,407	4,966
Acquisition of capital assets:															
Equipment	1,668	1,344	952	1,582	1,130	859	1,058	508	1,365	948	1,098	1,463r	1,174	4,683	4,198
Lands and structures	276	76	151	129	59	158	199	127	373	147	210	195	222	774	592
Investments and loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants and fixed charges:															
Grants, subsidies, and contributions	3	11	5	6	5	5	2	4	4	7	5	1	19	33	15
Insurance claims and indemnities	9	8	5	7	6	4	5	3	18	8	6	7	8	29	31
Interest and dividends	3	3	4	10	3	7	-6	22	7	2	2	2	1	8	24
Refunds	6	12	4	7	1	-16	2	4	74	8	30	17	31	86	22
Other:															
Undistributed U.S. obligations	-*	8	-8	-*	-7	-*	81	-1	63	-	-*	-1	-*	-1	*
Obligations incurred abroad	585	505	437	182	879	679	343	388	-2,246	639	531	406	629	2,205	-*
Unvouchered	*	*	*	*	*	*	*	*	*	*	*	-*	-*	-	2,278
Total national defense	9,558	7,434	6,154	8,665	6,898	7,213	7,917	6,871	9,712	9,700	9,667	8,638	9,195	37,200	32,905
Non-defense:															
Personal services and benefits:															
Personnel compensation	1,154	1,113	1,208	1,123	1,205	1,210	1,283	587	2,058	1,152r	1,330	1,177r	1,078	4,736	4,592
Personnel benefits	2	5	6	6	2	9	6	5	5	5	5	5	38	53	16
Benefits for former personnel	720	45	28	88	25	36	40	24	1,858	83	65	1,128	36	1,312	876
Contractual services and supplies:															
Travel and transportation of persons	45	53	39	36	47	58	40	58	60	39	51	50	48	189	174
Transportation of things	19	30	15	16	13	33	27	45	13	37	17	18	22	93	85
Rent, communications, and utilities	86	72	72	74	79	73	97	89	111	73	61	49	73	256	306
Printing and reproduction	14	22	32	11	26	34	27	23	28	7	8	6	10	31	115
Other services	676	765	772	1,120	836	691	954	878	1,705	601r	797	819r	852	3,070	2,733
Supplies and materials	345	273	203	308	648	468	419	294	633	552	300	309	239	1,403	1,437
Acquisition of capital assets:															
Equipment	89	55	51	45	85	255	65	145	137	60	86	59	248	453	237
Lands and structures	378	247	81	149	70	322	220	234	329	202r	197	160	233	791	880
Investments and loans	351	599	680	1,335	1,666	770	1,656	1,554	2,056	1,774	1,497r	654	1,575	5,499	2,625
Grants and fixed charges:															
Grants, subsidies, and contributions	4,100	2,419	4,370	4,920	4,351	4,957	5,131	3,191	6,887	4,207	2,662	4,275r	4,475	15,619	16,840
Insurance claims and indemities	6,881	6,898	6,961	7,256	7,635	8,735	8,360	8,548	8,221	1,986	8,230	14,364r	5,349	29,929	27,187
Interest and dividends	1,833	1,777	1,894	2,010	1,638	2,029	1,715	1,787	1,653	2,044	1,868	2,007	2,034	7,953	7,123
Refunds	33	108	42	117	71	165	166	103	783	80r	129	120r	84	413	385
Other:															
Undistributed U.S. obligations	12	73	601	408	-475	11	-60	-1	-697	-72	-48	-72r	18	-175	-2,111
Obligations incurred abroad	45	52	40	54	100	47	28	82	129	40	11	56r	31	139	230
Unvouchered	7	7	36	-22	4	5	5	5	7	7	7	7	7	29	26
Total non-defense	16,791	14,612	17,127	19,056	18,025	19,906	20,179	17,650	25,976	12,877r	17,275r	25,193r	16,449	71,794	63,757
Grand total	26,348	22,046	23,282	27,720	24,923	27,119	28,096	24,520	35,689	22,577r	26,942r	33,831r	25,645	108,995	96,662

1/ Excludes Agency for International Development.
* Less than $500,000.
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Source and Availability of the Balance in the Account of the U.S. Treasury

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other depositary accounts	Coin, currency, and coinage metal	Miscellaneous items	Gold Balance 4/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total							
	Federal Reserve Banks	Special depositaries, Treasury Tax and Loan Accounts	Other depositaries 2/		Federal Reserve Banks	Other depositaries 3/					
1965	672	10,689	-	11,469	233	-	320	534	55	108	12,610
1966	766	10,050	-	10,917	370	-	252	775	93	102	12,407
1967	1,311	4,272	-	5,695	577	-	266	1,159	62	112	7,759
1968	1,074	4,113	-	5,298	352	-	190	768	86	111	6,694
1969	1,258	4,525	-	5,894	393	-	158	553	104	112	7,104
1970	1,005	6,929	-	8,045	355	-	218	277	121	111	9,016
1971	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911
1972	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310
1973	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741
1974	2,919	6,152	88	9,159	276	135	19	602	54	106	10,352
1972-Dec	1,856	8,907	310	11,073	121	104	37	570	90	107	12,102
1973-Dec	2,543	7,760	70	10,374	89	64	27	531	80	107	11,273
1974-Jan	2,844	7,628	69	10,542	235	137	50	548	78	107	11,696
Feb	2,017	5,579	69	7,665	203	69	42	528	33	107	8,646
Mar	1,372	6,915	69	8,355	183	106	41	661	125	107	9,579
Apr	2,814	8,576	89	11,480	733	193	38	611	53	106	13,213
May	3,134	3,226	88	6,448	128	73	34	620	92	106	7,502
June	2,919	6,152	88	9,159	276	135	19	602	54	106	10,352
July	3,823	2,543	88	6,455	141	43	33	588	37	106	7,403
Aug	3,304	2,049	91	5,443	102	64	26	613	20	106	6,373
Sept	3,211	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	2,749	70	5,932	149	n.a.	n.a.	n.a.	n.a.	-	n.a.

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.

n.a. Not available.

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

(In millions of dollars)

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

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

As stated in the November Bulletin, no additional figures will be provided after publication of September data, due to major adjustments to the format of UST-3, contemplated as a result of the complete revision of the Daily Statement of the U.S. Treasury.

Table UST-4. - 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
	Ounces	Dollars		
1965	392,380,431.8	13,733 3/	13,626	107
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 5/	11,460	107
1973-Dec	273,954,660.5	11,567	11,460	107
1974-Jan	273,954,675.0	11,567	11,460	107
Feb	273,954,679.0	11,567	11,460	107
Mar	273,954,692.1	11,567	11,460	107
Apr	273,949,648.2	11,567	11,460	106
May	273,949,686.7	11,567	11,460	106
June	273,949,698.8	11,567	11,460	106
July	273,949,698.8	11,567	11,460	106
Aug	273,949,977.1	11,567	11,460	106
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 5/	11,652	11,652 6/	- 6/

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/ The United States payment of the $259 million increase in its gold subscription to the International Monetary Fund, authorized by P.L. 89-31, approved June 2, 1965 (70 Stat. 119) was made on June 30, 1965.

3/ Gold assets were valued at $35 per fine troy ounce until May 8, 1972, when they were revalued at $38 pursuant to the Par Value Modification Act, P.L. 92-268, approved March 31, 1972. The increment amounted to $822 million.

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.

5/ 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.

6/ 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.

Table MS-1. - Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1965	68	22	13	829	4	*	302	34,820	36,058
1966	64	21	4	582	1	*	303	37,315	38,290
1967	61	21	4	395	1	*	300	39,289	40,071
1968	59	21	4	225	1	*	299	41,722	42,331
1969	57	20	4	223	1	*	294	44,547	45,146
1970	55	20	4	220	1	*	297	47,626	48,223
1971	54	20	4	218	1	*	321	51,304	51,922
1972	53	20	4	215	1	*	320	54,572	55,184
1973	52	20	4	213	1	*	320	59,664	60,273
1974	51	20	3	212	1	*	321	65,185	65,793
1972-Dec	52	20	4	214	1	*	320	58,619	59,229
1973-Nov	51	20	4	213	1	*	321	61,991	62,600
Dec	51	20	4	213	1	*	321	64,130	64,738
1974-Jan	51	20	4	213	1	*	321	61,529	62,138
Feb	51	20	4	212	1	*	321	62,114	62,723
Mar	51	20	4	212	1	*	322	62,766	63,375
Apr	51	20	4	212	1	*	322	63,712	64,321
May	51	20	4	212	1	*	322	64,610	65,219
June	51	20	3	212	1	*	321	65,185	65,793
July	51	20	3	212	1	*	321	65,658	66,267
Aug	51	20	3	212	1	*	322	66,165	66,773
Sept	51	20	3	212	1	*	322	66,072	66,679
Oct	51	20	3	212	1	*	322	67,072	67,680
Nov	51	20	3	211	1	*	322	68,893	69,501

End of fiscal year or month	Coin			Total money in circulation 5/	Money in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1965	482	3,180	3,662	39,720	204.14
1966	482	3,782	4,264	42,554	216.10
1967	482	4,160	4,641	44,712	224.55
1968	482	4,827	5,309	47,640	236.82
1969	482	5,308	5,790	50,936	250.65
1970	482	5,646	6,128	54,351	265.39
1971	482	5,990	6,472	58,393	282.03
1972	633	6,383	7,016	62,201	297.84
1973	705	6,793	7,498	67,771	322.08
1974	765	7,275	8,040	73,833	348,42
1972-Dec	671	6,615	7,287	66,516	317.17
1973-Nov	727	6,969	7,696	70,296	333.06r
Dec	733	7,026	7,759	72,497	343.24
1974-Jan	736	7,006	7,742	69,880	330.66
Feb	741	7,029	7,770	70,493	333.40
Mar	749	7,072	7,822	71,196	336.54
Apr	755	7,157	7,912	72,233	341.27
May	760	7,220	7,980	73,199	345.63
June	765	7,275	8,040	73,833	348.42
July	770	7,336	8,106	74,373	350.71
Aug	775	7,377	8,152	74,926	353.06
Sept	779	7,397	8,176	74,856	352.46
Oct	784	7,435	8,219	75,899	357.12r
Nov	788	7,500	8,287	77,789 7/	365.78

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

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

* Less than $500,000. r Revised.

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

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

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

1/ Amounts of public debt securities outstanding have been adjusted to exclude issues to IMF and other international lending institutions to conform with the budget presentation and the source for this table.

2/ Includes holdings of Federal Reserve banks.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate								
			Total interest-bearing public debt 1/	Marketable issues						Non-marketable	
				Total	Bills		Certificates	Notes	Treasury bonds	Other 4/	Government account series 5/
					Treasury 3/	Federal Financing Bank					
1965	313,113	11,467	3.678	3.800	4.064	-	-	3.842	3.642	3.493	3.372
1966	315,431	12,516	3.988	4.134	4.845	-	4.851	4.321	3.655	3.713	3.693
1967	322,286	12,953	4.039	4.165	4.360	-	5.250	4.764	3.686	3.745	3.854
1968	344,401	15,404	4.499	4.757	5.711	-	-	5.294	3.681	3.876	4.133
1969	351,729	17,087	4.891	5.232	6.508	-	-	5.668	3.722	3.979	4.555
1970	369,026	20,339	5.557	5.986	7.340	-	-	6.420	3.762	4.327	5.235
1971	396,289	20,254	5.141	5.210	4.516	-	-	6.519	3.759	4.608	5.375
1972	425,360	21,545	5.093	5.099	4.188	-	-	6.312	4.018	4.636	5.475
1973	456,353	26,591	5.872	6.129	6.590	-	-	6.412	4.393	5.138	5.880
1974	473,238	30,741	6.560	7.030	8.416	-	-	6.529	4.755	5.374	6.430
1972-Dec	447,298	24,006	5.402	5.520	5.079	-	-	6.328	4.309	4.827	5.563
1973-Dec	467,827	29,514	6.371	6.820	8.073	-	-	6.462	4.566	5.355r	6.110r
1974-Jan	466,273	29,646	6.382	6.838	8.116	-	-	6.462	4.569	5.337	6.128
Feb	468,629	29,423	6.337	6.765	7.886	-	-	6.443	4.643	5.295	6.160
Mar	472,622	29,760	6.358	6.793	7.914	-	-	6.443	4.645	5.308	6.156
Apr	480,087	29,836	6.409	6.845	8.072	-	-	6.464	4.649	5.341	6.238
May	472,741	30,560	6.529	7.006	8.321	-	-	6.528	4.752	5.400	6.324
June	473,238	30,741	6.560	7.030	8.416	-	-	6.529	4.755	5.374	6.430
July	474,334	30,852	6.596	7.036	8.397	8.631	-	6.529	4.758	5.363	6.540
Aug	480,740	32,036	6.779	7.316	8.650	8.631	-	6.757	4.861	5.375	6.630
Sept	480,103	32,260	6.816	7.338	8.777	8.631	-	6.797	4.862	5.435	6.676
Oct	479,174	31,934	6.761	7.294	8.646	8.631	-	6.799	4.864	5.418	6.563
Nov	484,150	32,410	6.790	7.278	8.416	8.631	-	6.901	4.981	5.517	6.631
	[illegible]	[illegible]	6.773	7.216	8.185	8.631	-	6.925	4.998	5.514	6.689

Footnotes at end of Table FD-8.

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest bearing public debt	Marketable					Nonmarketable							
		Total	Bills 1/	Certificates	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Investment series	Depositary series	Foreign Government Series: Dollar denominated 2/	Foreign Government Series: Foreign currency denominated 3/	Other	Government account series 4/
1965	313,113	208,695	53,665	-	52,549	102,481	104,418	50,043	3,256	59	1,132	1,137	141	48,650
1966	315,431	209,127	54,929	1,652	50,649	101,897	106,303	50,537	2,692	44	817	957	137	51,120
1967	322,286	210,672	58,535	5,160	49,108	97,418	111,614	51,213	2,589	45	624	890	97	56,155
1968	344,401	226,592	64,440	-	71,073	91,079	117,808	51,712	2,516	30	2,001	1,740	282	59,526
1969	351,729	226,107	68,356	-	78,946	78,805	125,623	51,711	2,459	28	1,703	2,367	564	66,790
1970	369,026	232,599	72,154	-	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	1,656	76,323
1971	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
1972-Dec	447,298	269,509	103,870	-	121,507	44,133	177,788	57,579	2,305	22	18,921	1,710	1,304	95,948
1973-Dec	467,827	270,224	107,786	-	124,643	37,795	197,603	60,317	2,273	16	24,461	1,586	977r	107,973r
1974-Jan	466,273	270,131	107,805	-	124,644	37,682	196,142	60,497	2,273	16	23,757	1,588	1,861	106,151
Feb	468,629	269,650	107,850	-	126,088	35,712	198,979	60,798	2,272	16	23,762	1,589	1,912	108,629
Mar	472,622	273,596	111,859	-	126,088	35,648	199,027	61,097	2,272	16	23,602	1,597	1,977	108,465
Apr	470,087	270,452	107,337	-	127,587	35,529	199,635	61,381	2,272	16	24,086	1,599	1,931	108,350
May	472,741	269,550	107,941	-	128,385	33,224	203,191	61,658	2,271	16	24,400	1,599	1,961	111,286
June	473,238	266,575	105,019	-	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	2,002	115,442
July	474,334	268,782	107,321	-	128,420	33,041	205,551	62,183	2,271	16	22,802	1,599	1,163	115,517
Aug	480,740	272,111	110,581	-	127,675	33,854	208,629	62,339	2,271	17	21,600	1,599	1,155	119,648
Sept	480,103	272,608	111,099	-	127,702	33,807	207,495	62,533	2,270	17	21,577	1,599	1,169	118,329
Oct	479,174	273,525	112,083	-	127,679	33,762	205,649	62,811	2,269	17	21,542	1,599	1,172	116,241
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

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.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity Classes: Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	Average length
1965	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs. 4 mos.
1966	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
1967	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1969	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs. 0 mos.
1970	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1971	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
1972	257,202	121,944	89,004	26,852	9,343	10,059	3 yrs. 3 mos.
1973	262,971	122,803	88,223	31,111	14,477	6,357	3 yrs. 2 mos.
1974	266,575	139,942	77,199	26,957	17,403	5,074	3 yrs. 0 mo.
1972-Dec	269,509	130,942	85,546	29,143	15,301	6,079	3 yrs. 0 mo.
1973-Dec	270,224	141,571	81,715	25,134	15,659	6,145	3 yrs. 0 mo.
1974-Jan	270,131	141,590	81,716	25,132	15,596	6,098	3 yrs. 0 mo.
Feb	269,650	141,444	79,045	26,968	16,129	6,063	3 yrs. 0 mo.
Mar	273,596	145,453	79,045	26,965	16,092	6,040	2 yrs. 11 mos.
Apr	270,452	140,905	80,570	26,961	16,036	5,981	2 yrs. 11 mos.
May	269,550	142,864	77,165	26,960	17,458	5,103	3 yrs. 0 mos.
June	266,575	139,942	77,199	26,957	17,403	5,074	3 yrs. 0 mos.
July	268,782	142,245	77,200	26,953	17,346	5,039	2 yrs. 11 mos.
Aug	272,111	142,900	79,366	28,997	14,952	5,897	3 yrs. 0 mos.
Sept	272,608	143,400	79,361	29,044	14,924	5,879	3 yrs. 0 mos.
Oct	273,529	144,373	79,369	29,027	14,894	5,866	2 yrs. 11 mos.
Nov	277,538	143,381	84,730	27,916	14,865	6,645	3 yrs. 0 mo.r
Dec	282,891	148,122	85,273	27,899	14,832	6,765	2 yrs. 11 mos.

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

Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal employees' retirement funds	Federal Deposit Insurance Corporation	Federal disability insurance trust fund	Federal home loan banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1965	48,650	232	14,577	312	1,563	100	-	15,261
1966	51,120	560	15,189	57	1,150	924	786	14,403
1967	56,155	833	15,569	85	1,376	52	1,192	17,840
1968	59,526	722	15,668	174	1,891	152	1,259	19,221
1969	66,790	-	17,354	120	3,042	52	1,890	21,986
1970	76,323	-	18,931	74	4,435	199	2,583	25,939
1971	82,784	1,242	21,644	156	5,713	44	2,980	27,248
1972	89,598	1,424	24,691	274	6,697	62	2,834	29,126
1973	101,738	2,934	27,894	263	7,488	*	4,172	31,424
1974	115,442	2,364	31,201	436	7,880	-	7,814	33,640
1972-Dec	95,948	2,903	26,110	54	7,083	24	2,799	30,752
1973-Dec	107,973r	2,869	28,249	68	7,540	-	6,379	32,134
1974-Jan	106,151	2,824	28,265	136	7,480	-	6,604	31,501
Feb	108,629	2,855	28,224	364	7,566	-	6,670	33,023
Mar	108,465	2,868	28,105	366	7,665	-	7,045	32,899
Apr	108,350	2,875	28,026	362	7,670	-	7,372	33,172
May	111,286	2,793	27,949	492	7,659	-	7,565	33,089
June	115,442	2,364	31,201	436	7,880	-	7,814	33,640
July	115,517	2,381	31,071	447	7,811	-	7,828	32,993
Aug	119,648	2,396	30,984	548	7,815	-	8,008	34,318
Sept	118,329	2,410	30,849	489	7,802	-	8,112	34,066
Oct	116,241	2,426	30,749	395	7,658	-	8,280	32,892
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

End of fiscal year or month	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Unemployment trust fund	Other 1/
1965	287	933	265	5,909	-	3,123	5,799	287
1966	223	938	238	6,113	-	3,277	7,075	188
1967	3	814	722	5,744	-	3,339	7,785	802
1968	36	876	978	5,856	-	3,303	8,807	583
1969	73	842	1,513	5,754	-	3,434	9,957	772
1970	80	797	2,602	5,915	-	3,751	10,520	497
1971	89	758	3,635	6,068	-	3,852	8,514	842
1972	139	717	4,456	6,155	963	3,742	7,186	1,133
1973	81	690	5,550	6,427	820	3,766	8,330	1,899
1974	129	651	7,599	6,605	385	3,706	9,495	3,536
1972-Dec	156	710	4,652	6,339	1,842	3,406	7,392	1,727
1973-Dec	110	671	6,605	6,524	870	3,170	9,174	3,611r
1974-Jan	123	666	6,721	6,514	581	3,059	8,648	3,029
Feb	74	662	7,133	6,511	460	3,048	8,916	3,123
Mar	80	656	7,332	6,496	435	2,985	8,277	3,257
Apr	94	649	7,354	6,478	331	2,773	7,853	3,344
May	138	643	7,588	6,469	160	3,735	9,567	3,440
June	129	651	7,599	6,605	385	3,706	9,495	3,536
July	146	644	7,831	6,605	371	3,503	9,226	4,660
Aug	237	640	8,126	6,597	1,313	3,546	10,171	4,945
Sept	244	633	8,081	6,576	1,090	3,273	9,663	5,041
Oct	252	628	8,014	6,557	1,011	3,084	9,035	4,993
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

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

FEDERAL DEBT

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			
		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	Farm Credit Administration: Banks for cooperatives 3/	Farm Credit Administration: Federal Intermediate credit banks 3/	Federal Home Loan Bank Board
1965	9,335	2,183	570	300	1,797	1,022	709	2,529	*
1966	13,377	2,112	441	2,110	3,269	1,385	881	2,893	*
1967	18,445	2,036	492	4,830	4,079	2,164	1,072	3,363	*
1968	24,399	1,951	548	7,900	5,887	2,571	1,230	3,779	6
1969	14,249	1,863	577	8,600	-	2,472	-	-	6
1970	12,510	1,775	517	7,320	-	1,893	-	-	6
1971	12,163	1,683	487	6,005	-	2,625	-	-	6
1972	10,894	1,588	454	4,920	-	1,819	-	-	5
1973	11,109	1,484	412	4,480	-	2,221	-	-	5
1974p	12,012	1,382	408	4,370	-	2,894	-	-	10
1972-Dec	11,770	1,535	456	4,830	-	2,625	-	-	5
1973-Nov	11,763r	1,447r	416	4,415	-	2,818	-	-	9
Dec	11,586	1,439	415	4,390	-	2,646	-	-	9
1974-Jan	11,598	1,428	410	4,390	-	2,643	-	-	9
Feb	11,581	1,420	408	4,390	-	2,643	-	-	10
Mar	11,975	1,415	409	4,390	-	3,043	-	-	10
Apr	12,012	1,407	412	4,370	-	3,043	-	-	10
May	11,984	1,398	410	4,370	-	2,897	-	-	10
June	12,012	1,382	408	4,370	-	2,894	-	-	10
July	11,895	1,386	403	4,335	-	2,893	-	-	10
Aug	11,831	1,370	405	4,335	-	2,893	-	-	10
Sept	11,664	1,358	411	4,335	-	2,893	-	-	10
Oct	11,422	1,343	414	4,335	-	2,893	-	-	10
Nov	11,404	1,334	434	4,305	-	2,893	-	-	10

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

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

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

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

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

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

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

6/ Includes mortgage backed bonds beginning June 1970.

* Less than $500,000.

r Revised. p Preliminary.

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year or month	Agriculture Department: Commodity Credit Corporation			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee: Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1965	-	-	-	450	255	1,022	300	-	300	-	-	-	-	-	-
1966	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-
1967	-	-	-	1,411 3/	650 3/	2,146	2,900	180	4,830	600	-	600	100	-	100
1968	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	200
1969	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212
1970	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1974	-	-	-	-	327	249	-	110	4,370	-	-	493	-	-	199
1973-Nov	-	-	-	-	-	574	-	30	4,415	-	-	493	-	-	199
Dec	-	-	-	-	173	401	-	25	4,390	-	-	493	-	-	199
1974-Jan	-	-	-	-	2	399	-	-	4,390	-	-	493	-	-	199
Feb	-	-	-	-	-	399	-	-	4,390	-	-	493	-	-	199
Mar	-	-	-	-	-	399	-	-	4,390	-	-	493	-	-	199
Apr	-	-	-	-	-	399	-	20	4,370	-	-	493	-	-	199
May	-	-	-	-	150	249	-	-	4,370	-	-	493	-	-	199
June	-	-	-	-	-	249	-	-	4,370	-	-	493	-	-	199
July	-	-	-	-	-	249	-	30	4,340	-	-	493	-	-	199
Aug	-	-	-	-	-	249	-	-	4,340	-	-	493	-	-	199
Sept	-	-	-	-	-	249	-	-	4,340	-	-	493	-	-	199
Oct	-	-	-	-	-	249	-	-	4,340	-	-	493	-	-	199
Nov	-	-	-	-	-	249	-	30	4,311	-	-	493	-	-	199

Fiscal year or month	Participation certificates issued by GNMA acting as trustee - (Continued): Housing and Urban Development Department: Office of Secretary 4/			Government National Mortgage Association 5/			Small Business Administration 6/			Veterans Administration 7/			(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1965	-	-	-	200	-	200	-	-	-	100	-	100	42	-	419
1966	-	-	-	605	20	785	350	-	350	885	10	975	436	-	855
1967	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,021
1968	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923
1969	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590
1970	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1971	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1972	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1973	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-
1974	-	-	707	-	65	1,273	-	-	444	-	45	1,255	-	-	-
1973-Nov	-	-	707	-	18	1,301	-	-	444	-	12	1,272	-	-	-
Dec	-	-	707	-	15	1,286	-	-	444	-	10	1,262	-	-	-
1974-Jan	-	-	707	-	-	1,286	-	-	444	-	-	1,262	-	-	-
Feb	-	-	707	-	-	1,286	-	-	444	-	-	1,262	-	-	-
Mar	-	-	707	-	-	1,286	-	-	444	-	-	1,262	-	-	-
Apr	-	-	707	-	13	1,273	-	-	444	-	7	1,255	-	-	-
May	-	-	707	-	-	1,273	-	-	444	-	-	1,255	-	-	-
June	-	-	707	-	-	1,273	-	-	444	-	-	1,255	-	-	-
July	-	-	707	-	30	1,243	-	-	444	-	-	1,255	-	-	-
Aug	-	-	707	-	-	1,243	-	-	444	-	-	1,255	-	-	-
Sept	-	-	707	-	-	1,243	-	-	444	-	-	1,255	-	-	-
Oct	-	-	707	-	-	1,243	-	-	444	-	-	1,255	-	-	-
Nov	-	-	707	-	19	1,224	-	-	444	-	11	1,244	-	-	-

Source: Bureau of Government Financial Operations.

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

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

3/ Includes $107 million refunding transaction.

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

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

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

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

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

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

Footnotes to Table FD-2

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

1/ As of July 1974, includes Federal Financing Bank.
2/ Excludes Federal Financing Bank.
3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.
4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.
5/ As of the July 31, 1974, Monthly Statement of the Public Debt of the U.S. the column heading was changed to Government account series which includes Treasury deposit funds in addition to those accounts previously shown as special issues. 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 93-325 provides that beginning on June 30, 1974, and ending on March 31, 1975, the public debt limit shall be temporarily increased by $95 billion.

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

Part A. - Status Under Limitation December 31, 1974

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$492,665
Less amounts not subject to limit:	
Treasury	616
Federal Financing Bank	1,501
Total public debt subject to limit	490,547
Other debt subject to limit:	
Guaranteed debt of Government agencies	460 1/
Notes issued to International Monetary Fund (22 U.S.C. 286e)	825
Specified participation certificates (12 U.S.C. 1717(c))	1,135
Total other debt subject to limit	2,420
Total debt subject to limit	492,967
Statutory debt limit (31 U.S.C. 757b)	495,000
Balance of statutory debt limit	2,033

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

(In millions of dollars)

Classification	Total outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury	$118,245
Federal Financing Bank	1,501
Notes:	
Treasury	129,762
Bonds:	
Treasury	33,382
Total marketable	282,891
Nonmarketable:	
Depositary series	17
Foreign government series:	
Dollar denominated	21,214
Foreign currency denominated	1,599
Government account series	119,073
Investment series	2,269
R.E.A. series	10
State and local government series	603
United States retirement plan bonds	85
United States savings bonds	63,349
United States savings notes	453
Total nonmarketable	208,670
Subtotal Treasury	490,060
Subtotal Federal Financing Bank	1,501
Total interest-bearing debt	491,561
Non-interest-bearing debt:	
Matured debt	379
Other	724
Total non-interest-bearing debt	1,104
Total public debt outstanding	492,665

Source: Monthly statement of the Public Debt of the United States.
1/ Includes adjustment of $1 million per rounding.

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

(In millions of dollars)

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

Source: Bureau of Government Financial Operations.

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

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

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

3/ Includes securities transferred from the Reconstruction Finance Corporation.

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

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

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

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

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

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

(In millions of dollars)

Year and month of final maturity 1/	Description			Amount of maturities: Total	Held by 2/ - U.S. Govt. accounts and Federal Reserve banks	Held by 2/ - All other investors
1975						
Feb.	5-3/4%	Note -	2/15/75-A	4,015	1,555	2,460
	5-7/8%	Note -	2/15/75-E	1,222	128	1,094
Mar.	8.094%	Bill - FFB	3/31/75	1,501	274	1,227
Apr.	1-1/2%	Note -	4/1/75-EA	8	-	8
	7.426%	Bill - (Tax series)	4/16/75	2,251	1	2,250
May	6%	Note -	5/15/75-B	6,760	4,550	2,210
	5-7/8%	Note -	5/15/75-F	1,776	130	1,646
June	7.520%	Bill - (Tax series)	6/17/75	1,256	27	1,229
	7.933%	Bill -	6/19/75	1,501	n.a.	n.a.
	9.767%	Bill -	6/30/75	2,003	n.a.	n.a.
Aug.	5-7/8%	Note -	8/15/75-C	7,679	2,801	4,878
Sept.	8-3/8%	Note -	9/30/75-G	2,042	56	1,986
Oct.	1-1/2%	Note -	10/1/75-EO	30	-	30
Nov.	7%	Note -	11/15/75-D	3,115	753	2,362
Dec.	7%	Note -	12/31/75-H	1,731	237	1,494
	Total			36,890	10,512	22,874
1976						
Feb.	6-1/4%	Note -	2/15/76-A	3,739	2,858	881
	5-7/8%	Note -	2/15/76-F	4,945	1,394	3,551
Mar.	8%	Note -	3/31/76-H	1,532	61	1,471
Apr.	1-1/2%	Note -	4/1/76-EA	27	-	27
May	6-1/2%	Note -	5/15/76-B	2,697	822	1,875
	5-3/4%	Note -	5/15/76-E	2,802	584	2,218
June	8-3/4%	Note -	6/30/76-I	2,704	693	2,011
Aug.	7-1/2%	Note -	8/15/76-C	4,194	1,668	2,526
	6-1/2%	Note -	8/15/76-G	3,883	1,873	2,010
Sept.	8-1/4%	Note -	9/30/76-J	2,021	369	1,652
Oct.	1-1/2%	Note -	10/1/76-EO	11	-	11
Nov.	6-1/4%	Note -	11/15/76-D	4,325	315	4,010
Dec.	7-1/4%	Note -	12/31/76-K	2,263	84	2,179
	Total			35,143	10,721	24,422
1977						
Feb.	8%	Note -	2/15/77-A	5,163	3,071	2,092
Apr.	1-1/2%	Note -	4/1/77-EA	5	-	5
May	6-7/8%	Note -	5/15/77-C	2,565	520	2,045
	9%	Note -	5/15/77-D	5,334	2,960	2,374
Aug.	7-3/4%	Note -	8/15/77-B	4,918	1,642	3,276
Oct.	1-1/2%	Note -	10/1/77-EO	17	-	17
Nov.	7-3/4%	Note -	11/15/77-E	3,630	1,167	2,463
	Total			21,632	9,360	12,272
1978						
Feb.	6-1/4%	Note -	2/15/78-A	8,389	3,382	5,007
Apr.	1-1/2%	Note -	4/1/78-EA	15	-	15
Aug.	8-3/4%	Note -	8/15/78-C	2,462	656	1,806
Oct.	1-1/2%	Note -	10/1/78-EO	3	-	3
Nov.	6%	Note -	11/15/78-B	8,207	3,598	4,609
	Total			19,076	7,636	11,440
1979						
Apr.	1-1/2%	Note -	4/1/79-EA	2	-	2
May	7-7/8%	Note -	5/15/79-D	1,016	93	923
Aug.	6-1/4%	Note -	8/15/79-A	4,559	1,775	2,784
Oct.	1-1/2%	Note -	10/1/79-EO	1	-	1
Nov.	6-5/8%	Note -	11/15/79-B	1,604	1,122	482
	7%	Note -	11/15/79-C	2,241	399	1,842
	Total			9,423	3,389	6,034
1980						
Feb.	4%	Bond -	2/15/80	2,570	862	1,708
May	6-7/8%	Note -	5/15/80-A	7,265	5,527	1,738
Aug.	9%	Note -	8/15/80-B	4,292	2,543	1,749
Nov.	3-1/2%	Bond -	11/15/80	1,894	749	1,145
	Total			16,021	9,681	6,340
1981						
Feb.	7%	Note -	2/15/81-A	1,842	486	1,356
Aug.	7%	Bond -	8/15/81	807	407	400
Nov.	7-3/4%	Note -	11/15/81-B	2,715	1,105	1,610
	Total			5,364	1,998	3,366
1982						
Feb.	6-3/8%	Bond -	2/15/82	2,702	1,048	1,654
1983						
June	3-1/4%	Bond -	6/15/78-83	1,459	282	1,177
1984						
Aug.	6-3/8%	Bond -	8/15/84	2,353	1,376	977
1985						
May	3-1/4%	Bond -	5/15/85	915	332	583
	4-1/4%	Bond -	5/15/75-85	1,197	400	797
	Total			2,112	732	1,380
1986						
Nov.	6-1/8%	Bond -	11/15/86	1,216	884	332
1990						
Feb.	3-1/2%	Bond -	2/15/90	3,750	1,130	2,620
1992						
Aug.	4-1/4%	Bond -	8/15/87-92	3,605	1,431	2,174
1993						
Feb.	4%	Bond -	2/15/88-93	224	94	130
	6-3/4%	Bond -	2/15/93	627	163	464
Aug.	7-1/2%	Bond -	8/15/88-93	1,914	1,139	775
	Total			2,765	1,396	1,369
1994						
May	4-1/8%	Bond -	5/15/89-94	1,384	550	834
1995						
Feb.	3%	Bond -	2/15/95	757	137	620
1998						
May	7%	Bond -	5/15/93-98	692	268	424
Nov.	3-1/2%	Bond -	11/15/98	2,901	875	2,026
	Total			3,593	1,143	2,450
1999						
May	8-1/2%	Bond -	5/15/94-99	2,415	1,210	1,205

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

(Amount in millions of dollars)

Issue date	Description on new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted: Total amount	On competitive basis 2/	On noncompetitive basis 3/	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Treasury bills:								
Regular weekly: (13-week and 26-week)								
1974-Sept. 5	1974-Dec. 5	91	3,746.0	2,805.7	2,283.4	522.3	2,602.1	34,691.2
	1975-Mar. 6	182	3,853.3	2,005.4	1,654.2	351.1	1,804.9	49,874.6 4/
12	1974-Dec. 12	91	3,961.6	2,611.1	2,023.9	587.2	2,603.1	34,699.2
	1975-Mar. 13	182	4,073.1	1,805.9	1,366.1	439.9	1,801.9	49,878.6 4/
19	1974-Dec. 19	91	4,607.0	2,502.9	1,926.1	576.8	2,600.9	34,601.3
	1975-Mar. 20	182	3,071.6	1,801.9	1,481.5	320.4	1,901.2 4/	49,779.3 4/
26	1974-Dec. 26	91	4,037.7	2,500.2	2,053.2	447.0	2,600.4	34,501.1
	1975-Mar. 27	182	3,241.1	1,800.3	1,522.5	277.8	1,901.2 4/	49,678.1 4/
Oct. 3	Jan. 2	91	3,523.3	2,605.3	2,234.6	370.6	2,602.6	34,503.7
	Apr. 3	182	2,761.9	1,894.0	1,583.4	310.5	1,909.6 4/	49,662.7 4/
10	Jan. 9	91	3,132.4r	2,702.3r	2,338.2	364.1r	2,602.3	34,603.8
	Apr. 10	182	3,301.1	2,002.8	1,678.4	324.4	1,902.0 4/	49,763.5 4/
17	Jan. 16	91	4,168.6r	2,703.3	2,388.4	314.9	2,601.8	34,705.3
	Apr. 17	182	2,958.0	2,003.5	1,779.1	224.4	1,904.2 4/	49,862.7 4/
24	Jan. 23	91	4,747.2	2,702.6	2,277.1	425.5	2,601.9	34,806.0
	Apr. 24	182	3,248.7r	2,002.5	1,718.6	283.9	1,901.6 4/	49,963.7 4/
31	Jan. 30	91	3,369.5	2,705.2	2,362.3	342.9	2,601.3	34,909.8r
	May 1	182	3,458.7r	1,998.1r	1,830.2	167.9r	1,902.3 4/	50,059.4r 4/
Nov. 7	Feb. 6	91	3,411.9r	2,704.0r	2,282.3	421.7r	2,655.5	34,958.4r
	May 8	182	3,306.3r	2,099.7r	1,883.9	215.8r	1,901.4 4/	50,257.8r 4/
14	Feb. 13	91	4,496.9	2,801.9	2,329.6	472.4	2,804.5	34,955.8r
	May 15	182	3,856.3	2,103.9	1,825.9	278.0	1,902.3	50,459.3r
21	Feb. 20	91	3,877.3	2,799.9	2,271.7	528.2	2,807.7	34,948.0r
	May 22	182	3,689.5	2,104.6	1,844.9	259.6	1,900.9	50,663.0r
29	Feb. 27	90	4,110.0	2,801.8	2,307.8	494.0	2,803.4	34,946.4r
	May 29	181	3,341.6	2,101.5	1,853.4	248.1	1,902.6	50,861.9r
Dec. 4 5/	Various		1,671.4	1,001.4	1,000.0	1.4	-	51,863.3
5	Mar. 6	91	3,392.5	2,803.6	2,337.0	466.6	2,805.7	34,944.3
	June 5	182	3,819.1	2,104.0	1,762.1	341.9	1,903.9	52,063.4 6/
12	Mar. 13	91	5,474.6	2,801.9	2,234.9	566.9	2,611.1	35,135.0
	June 12	182	3,813.6	2,102.2	1,817.0	285.2	2,102.8 6/	52,062.8 6/
19	Mar. 20	91	4,899.4	2,602.2	2,060.0	542.2	2,502.9	35,234.3
	June 19	182	3,470.8	2,000.9	1,804.1	196.9	2,101.5 6/	51,962.2 6/
26	Mar. 27	91	3,915.7	2,600.8	2,221.3	379.5	2,500.2	35,334.9
	June 26	182	3,397.5	2,003.4	1,854.5	148.9	2,100.9 6/	51,864.8 6/
Tax series:								
1974-Dec. 3	1975-Apr. 16	134	4,904.3	2,250.6	2,227.9	22.7	-	2,250.6
5	June 17	194	2,481.0	1,255.8	1,225.5	30.3	-	3,506.4
52-week:								
1973-Dec. 18	1974-Dec. 17	364	3,588.2	1,802.5	1,769.5	33.0	1,800.5	23,416.9
1974-Jan. 15	1975-Jan. 14	364	3,221.9	1,802.4	1,744.6	57.8	1,804.0	23,415.3
Feb. 12	Feb. 11	364	3,103.3	1,802.1	1,756.6	45.5	1,801.1	23,416.3
Mar. 12	Mar. 11	364	3,358.8	1,801.1	1,764.5	36.6	1,790.3	23,427.1
Apr. 9	Apr. 8	364	3,201.8	1,801.4	1,749.5	51.8	1,801.8	23,426.6
May 7	May 6	364	2,984.4	1,802.3	1,728.5	73.8	1,800.4	23,428.5
June 4	June 3	364	2,530.7	1,801.8	1,735.9	65.8	1,800.8	23,429.4
July 2	July 1	364	2,653.8	1,801.8	1,708.5	93.3	1,802.0	23,429.2
30	July 29	364	2,571.3	1,805.8	1,728.1	77.7	1,804.4	23,430.6
Aug. 27	Aug. 26	364	2,934.3	1,802.7	1,704.8	97.8	1,804.8	23,428.4
Sept. 24	Sept. 23	364	2,889.8	1,803.0	1,682.0	121.0	1,802.2	23,429.2
Oct. 22	Oct. 21	364	3,580.1	2,002.9	1,911.1	91.8	1,801.8	23,630.3
Nov. 19	Nov. 18	364	3,801.9	2,001.8	1,937.2	64.6	1,800.6	23,831.4
Dec. 17	Dec. 16	364	3,749.0	2,001.4	1,949.5	51.9	1,802.5	24,030.3
Special:								
1974-Sept. 4	1975-June 30	299	4,934.1	2,003.0	1,852.7	150.2	-	2,003.0
Nov. 4	June 19	227	3,859.8	1,500.8	1,452.0	48.9r	-	3,503.8
Federal Financing Bank bills:								
1974-July 30	1975-Mar. 31	244	4,321.3	1,501.4	1,362.8	138.5	-	1,501.4

Footnotes at end of table.

Table PDO-2. - Offerings of Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted			
			High		Low	
	Average price per hundred	Equivalent average rate 7/	Price per hundred	Equivalent rate 7/	Price per hundred	Equivalent rate 7/
Treasury bills:		(Percent)		(Percent)		(Percent)
Regular weekly: (13-week and 26-week)						
1974-Sept. 5	97.683	9.165	97.725 8/	9.000	97.661	9.253
	95.307	9.282	95.337 9/	9.224	95.288	9.320
12	97.700	9.098	97.720 10/	9.020	97.686	9.154
	95.460	8.980	95.464	8.972	95.452	8.996
19	97.931	8.185	97.942	8.142	97.923	8.217
	95.853	8.203	95.865 11/	8.179	95.815	8.278
26	98.230	7.003	98.248 12/	6.931	98.205	7.101
	95.992	7.928	96.036 13/	7.841	95.983	7.946
Oct. 3	98.386	6.385	98.458	6.100	98.319	6.650
	96.239	7.441	96.451 14/	7.020	96.145	7.625
10	98.307	6.697	98.395	6.349	98.230	7.002
	96.277	7.364	96.309 15/	7.301	96.243	7.431
17	98.048	7.723	98.061 16/	7.671	98.032	7.785
	96.042	7.829	96.109 17/	7.696	96.014	7.884
24	98.098	7.525	98.109 18/	7.481	98.095	7.536
	96.260	7.398	96.299 19/	7.321	96.237	7.443
31	98.005	7.892	98.042 20/	7.746	97.984	7.975
	96.074	7.766	96.100	7.714	96.048	7.817
Nov. 7	98.008	7.880	98.049 21/	7.718	97.990	7.952
	96.028	7.856	96.092	7.730	96.011	7.890
14	98.078	7.604	98.089 22/	7.560	98.073	7.623
	96.182	7.552	96.192 23/	7.532	96.173	7.570
21	98.097	7.535	98.129 24/	7.402	98.086	7.572
	96.245	7.428	96.258 25/	7.402	96.234	7.449
29	98.168	7.328	98.185	7.260	98.158	7.368
	96.295	7.369	96.320	7.319	96.281	7.397
Dec. 4 5/	99.540	7.520	99.560	7.200	99.511	8.002
5	98.098	7.524	98.142 26/	7.350	98.041	7.750
	96.176	7.564	96.214	7.489	96.168	7.580
12	98.187	7.173	98.205	7.101	98.177	7.212
	96.506	6.911	96.527 27/	6.870	96.500	6.923
19	98.216	7.057	98.231	6.998	98.213	7.069
	96.533	6.858	96.590	6.745	96.511	6.901
26	98.240	6.962	98.256	6.899	98.235	6.982
	96.445	7.032	96.486	6.951	96.425	7.071
Tax series:						
1974-Dec. 3	97.236	7.426	97.267	7.342	97.225	7.455
5	95.947	7.520	96.000	7.423	95.916	7.579
52-week:						
1973-Dec. 18	93.043	6.880	93.046	6.878	93.013	6.910
1974-Jan. 15	92.975	6.948	93.038	6.885	92.905	7.017
Feb. 12	93.588	6.342	93.638	6.292	93.536	6.393
Mar. 12	93.026	6.897	93.079	6.845	92.973	6.950
Apr. 9	92.026	7.887	92.083 28/	7.830	91.963	7.949
May 7	91.485	8.422	91.618 29/	8.290	91.418	8.488
June 4	91.660	8.249	91.729 30/	8.180	91.577	8.330
July 2	91.652	8.256	91.781 31/	8.129	91.587	8.321
30	92.077	7.836	92.207	7.707	92.012	7.900
Aug. 27	90.330	9.564	90.566 32/	9.330	90.162	9.730
Sept. 24	91.566	8.341	91.658 33/	8.250	91.469	8.437
Oct. 22	92.286	7.629	92.312 34/	7.604	92.235	7.680
Nov. 19	92.556	7.362	92.600 35/	7.319	92.529	7.389
Dec. 17	93.301	6.625	93.379 36/	6.548	93.248	6.678
Special:						
1974-Sept. 4	91.888	9.767	91.944 37/	9.700	91.839	9.826
Nov. 4	94.998	7.933	95.021 38/	7.896	94.987	7.950
Federal Financing Bank bills:						
1974-July 30	94.545	8.049	94.676 39/	7.855	94.480	8.144

Footnotes on following page.

Footnotes to Table PDO-2

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

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

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

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

4/ Includes strip bills issued June 5, 1974.

5/ Additional amounts ($200,275,000) of five series of outstanding weekly bills issued in strip form for cash on December 4, 1974. These bills mature at intervals of one week beginning December 12, 1974 and ending January 9, 1975 for each series respectively.

6/ Includes strip bills issued December 4, 1974.

7/ Bank discount basis.

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

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

10/ Except $50,000 at 97.741.

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

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

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

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

15/ Except $385,000 at 96.748.

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

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

18/ Except $10,000 at 98.155.

19/ Except $200,000 at 96.308.

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

21/ Except $920,000 at 98.058.

22/ Except $5,200,000 at 98.126.

23/ Except $20,000 at 96.208.

24/ Except $225,000 at 98.153.

25/ Except $10,000 at 96.347.

26/ Except $120,000 at 98.152 and $30,000 at 98.155.

27/ Except $460,000 at 96.540.

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

29/ Except $20,000 at 92.000.

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

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

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

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

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

35/ Except $95,000 at 92.624.

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

37/ Except $20,000 at 92.525.

38/ Except $10,000 at 95.426 and $10,000 at 95.113.

39/ Except $10,000 at 95.000.

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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	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	2,655 3/	8.519	359
	1975-Feb. 6	182	4,601	2,007	8.660	
15	1974-Nov. 14	91	4,264	2,805 3/	8.762	408
	1975-Feb. 13	182	3,651	2,004	8.719	
22	1974-Nov. 21	91	3,981	2,808 3/	8.845	408
	1975-Feb. 20	182	2,986	2,002	8.899	
29	1974-Nov. 29	92	3,721	2,803	9.907	401
	1975-Feb. 27	182	3,482	2,004	9.930	
Sept. 5	1974-Dec. 5	91	3,746	2,806	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	2,003r	7.398	
31	Jan. 30	91	3,369	2,705	7.892	200r
	May 1	182	3,459r	1,998	7.766	
Nov. 7	Feb. 6	91	3,412	2,704	7.880	247r
	May 8	182	3,306	2,100r	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	196
	May 22	182	3,689	2,105	7.428	
29	Feb. 27	90	4,110	2,802	7.328	197
	May 29	181	3,342	2,101	7.369	
Dec. 5	Mar. 6	91	3,392	2,804	7.524	198
	June 5	182	3,819	2,104	7.564	
12	Mar. 13	91	5,475	2,802	7.173	190
	June 12	182	3,814	2,102	6.911	

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.

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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	
	8/15/72	6-3/8% Bond - 8/15/84 6/	12y	41 8/	2,312	41	2,312	
8/24/72	5/31/72	5.040% Bill - 5/31/73 - Reopening	273d	1,889	-	501	-	
	8/31/72	5.178% Bill - 8/28/73	362d	4,914	-	1,804	-	
9/26/72	6/30/72	5.346% Bill - 6/30/73 - Reopening	271d	1,547	-	500	-	
	9/30/72	5.529% Bill - 9/25/73	360d	4,145	-	1,801	-	
7/	10/1/72	1-1/2% Note - 10/1/77-EO	5y	-	17	-	17	
10/11/72	10/19/72	6% Note - 9/30/74-E	1y 11-1/2m	4,855	-	2,060	-	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	30/
2/6/74	2/12/74	6.342% Bill - 2/11/75	364d	3,101	-	1,808	- 29/	
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	35/
5/8/74	5/15/74	8-3/4% Note - 6/30/76-I	2y 1-½m	3,286	656	2,048	656 34/	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	-	

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	4,441p	2,936	2,391p	2,936	40/
8/7/74	8/15/74	9% Note - 8/15/80-B	6y	3,787p	2,461	1,834p	2,461 39/	41/
8/8/74	8/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 9m	1,060p	486	400p	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	3,246p	205	1,809p	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	2,273p	-	1,015p	-	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	4,335p	1,059	2,500p	1,059	47/
11/7/74	11/15/74	7-3/4% Note - 11/15/81-B	7y	3,259p	949	1,750p	949 46/	48/
11/8/74	11/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 6m	1,813p	338	600p	338	49/
11/13/74	11/19/74	7.362% Bill - 11/18/75	364d	3,802p	-	2,002p	-	
11/20/74	12/3/74	7.426% Bill - 4/16/75 Tax ant. 5/	134d	4,904p	-	2,251p	-	
11/21/74	12/4/74	7.527% Bill - "Strip " of 5 Series 50/	(Average) 22d	1,671p	-	1,001p	-	
11/26/74	12/5/74	7.521% Bill - 6/17/75 Tax ant. 5/	194d	2,814p	-	1,256p	-	
12/11/74	12/17/74	6.625% Bill - 12/16/75	364d	3,749p	-	2,001p	-	
12/23/74	12/31/74	7-1/4% Note - 12/31/76-K	2y	2,806p	77	2,204p	77 51/	52/
12/30/74	1/7/75	7-7/8% Note - 5/15/79-D-Reopening	4y 4m	1,759p	-	1,252p	-	53/
1/2/75	1/9/75	8% Note - 3/31/76-H-Reopening	1y 3m	1,915p	-	756p	-	54/

Footnotes on following page.

Footnotes to Table PDO-4.

Source: Bureau of the Public Debt.

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

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

3/ In reopenings the amount issued is in addition to the amount of original 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/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 6.86%) down to 99.05 (yield 7.05%) with the average at 99.29 (yield 7.01%).

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

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

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

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

27/ Sold at auction through competitive and noncompetitive bidding. 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/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.68 (yield 6.88%) down to 100.00 (yield 6.93%) with the average at 100.10 (yield 6.95%).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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/ Sold at auction through competitive and noncompetitive bidding. 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/ Sold at auction through competitive and noncompetitive bidding. 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/ Sold at auction through competitive and noncompetitive bidding. 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%).

p Preliminary.

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1975					
5-3/4% Note - 2/15/75-A	2/15/68	$507	$99.40	5.73%	4-1/4% Note - 8/15/68-C
		1,107	99.15	5.73	3-3/4% Bond - 8/15/68
		929	99.85	5.73	5-1/4% Note - 11/15/68-D
		433	99.85	5.72	3-7/8% Bond - 11/15/68
		2,977			
5-7/8% Note - 2/15/75-E	10/22/71	2,045	100.89	5.58	2/
5-7/8% Note - 5/15/75-F	4/3/72	1,776	100.26	5.78	2/
8-3/8% Note - 9/30/75-G	9/4/73	2,042	100.80	7.94	2/
7% Note - 11/15/75-D	8/15/71	1,407	99.80	7.06	8-1/4% Note - 8/15/71-F
		1,708	99.80	7.06	4% Bond - 8/15/71
		3,115			
7% Note - 12/31/75-H	11/15/73	220	100.14	6.91	4-1/8% Bond - 11/15/73
		1,511	100.14	6.91	2/
		1,731			
1976					
6-1/4% Note - 2/15/76-A	2/15/69	3,037	99.75	6.29	5-5/8% Note - 2/15/69-A
		702	99.75	6.29	4% Bond - 2/15/69
		3,739			
5-7/8% Note - 2/15/76-F	8/15/72	1,714	99.75	5.97	5% Note - 8/15/72-E
		699	99.75	5.97	4% Bond - 8/15/72
		1,097	99.75	5.97	2-1/2% Bond - 9/15/67-72
		630	99.75	5.97	6% Note - 11/15/72-F
		805	99.75	5.97	2-1/2% Bond - 12/15/67-72
		4,945			
8% Note - 3/31/76-H	4/9/74	1,532p	99.85	8.08	2/
7-1/2% Note - 3/15/76-C	10/1/69	2	99.50	7.61	1-1/2% Note - 10/1/69-EO
		1,109	99.50	7.61	4% Bond - 10/1/69
		571	99.50	7.61	2-1/2% Bond - 12/15/64-69
		1,683			
	11/15/70	2,511	100.50	7.48	5% Note - 11/15/70-A
6-1/2% Note - 8/15/76-G	2/15/73	1,424	99.40	6.60	6-1/2% Note - 2/15/73-C
		2,459	99.40	6.60	4-7/8% Note - 2/15/73-C
		3,883			
8-1/4% Note - 9/30/76-J	9/30/74	205p	99.84	8.34	6% Note - 9/30/74-E
		1,817p	99.84	8.34	2/
		2,022p			
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/
7-1/4% Note - 12/31/76-K	12/31/74	77p	99.872	7.32	5-7/8% Note - 12/31/74-F
		2,203p	99.872	7.32	2/
		2,280p			
1977					
6-7/8% Note - 5/15/77-C	2/15/74	307	100.51	6.70	7-3/4% Note - 2/15/74-C
		2,258	100.51	6.70	2/
		2,565			
9% Note - 5/15/77-D	8/15/74	2,936p	101.00	8.59	5-5/8% Note - 8/15/74-B
		2,391p	101.00	8.59	2/
		5,327p			
7-3/4% Note - 8/15/77-B	8/15/70	752	99.75	7.80	6-3/8% Note - 8/15/70-D
		1,512	99.75	7.80	4% Bond - 8/15/70
		2,264			
	8/15/73	234	99.07	7.92	8-1/8% Note - 8/15/73-B
		394	99.07	7.92	4% Bond - 8/15/73
		2,026	99.07	7.92	2/
		2,654			
7-3/4% Note - 11/15/77-E	11/15/74	1,059p	99.737	7.85	5-3/4% Note - 11/15/74-A
		2,568p	99.737	7.85	2/
		3,627p			
1978					
8-3/4% Note - 8/15/78-C	5/15/74	343p	100.07	8.73	7-1/4% Note - 5/15/74-D
		240p	100.07	8.73	4-1/4% Bond - 5/15/74
		1,880p	100.07	8.73	2/
		2,462p			

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					
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	1,016p	99.937	7.89	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	2,461p	101.15	8.75	5-5/8% Note 8/15/74-B
		1,834p	101.15	8.75	2/
		4,295p			
1981					
7% Note 2/15/81-A	2/15/74	25	100.28	6.95	7-3/4% Note - 2/15/74-C
		302	100.28	6.95	4-1/8% Bond - 2/15/74
		1,515	100.28	6.95	2/
		1,842			
7% Bond - 8/15/81	8/15/71	202	99.20	7.11	8-1/4% Note - 8/15/71-F
		411	99.20	7.11	4% Bond - 8/15/71
		195	99.20	7.11	2/
		807			
7-3/4% Note - 11/15/81-B	11/15/74	949p	99.628	7.82	5-3/4% Note - 11/15/74-A
		1,765p	99.628	7.82	2/
		2,714p			
1982					
6-3/8% Bond - 2/15/82 1/	5/15/72	505	100.60	6.34	2/
1984					
6-3/8% Bond - 8/15/84	8/15/72	15	99.40	6.50	5% Note - 8/15/72-E
		252	99.40	6.50	4% Bond - 8/15/72
		221	99.40	6.50	2-1/2% Bond - 9/15/67-72
		133	99.40	6.50	6% Note - 11/15/72-F
		164	99.40	6.50	2-1/2% Bond - 12/15/67-72
		535	99.40	6.50	5-3/4% Note - 11/15/74-A
		265	99.40	6.50	3-7/8% Bond - 11/15/74
		457	99.40	6.50	5-3/4% Note - 2/15/75-A
		268	99.40	6.50	5-7/8% Note - 2/15/75-E
		41	99.40	6.50	2/
		2,353			
1985					
3-1/4% Bond - 5/15/85	6/3/58	1,135	100.50	3.22	2/
1986					
6-1/8% Bond - 11/15/86	11/15/71	98	99.75	6.15	5-3/8% Note - 11/15/71-B
		487	99.75	6.15	7-3/4% Note - 11/15/71-G
		187	99.75	6.15	4-3/4% Note - 5/15/72-B
		58	99.75	6.15	6-3/4% Note - 5/15/72-D
		36	99.75	6.15	5% Note - 8/15/72-E
		268	99.75	6.15	3-7/8% Bond - 11/15/71
		58	99.75	6.15	4% Bond - 8/15/72
		24	99.75	6.15	2/
		1,216			
1987					
4-1/4% Bond - 8/15/87-92 1/	8/15/62	*	101.00	4.19	4% Note - 8/15/62-B
		5	101.00	4.19	3-1/4% Note - 8/15/62-G
		360	101.00	4.19	2/
		365			

Footnotes at end of Table.

PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1988					
4% Bond - 2/15/88-93	1/17/63	$252	$99.85	4.01%	2/
7-1/2% Bond - 8/15/88-93	8/15/73	93	99.05	8.00	8-1/8% Note - 8/15/73-B
		333	95.05	8.00	4% Bond - 8/15/73
		500	95.05	8.00	2/
		925			
7-1/2% Bond - 8/15/88-93	11/15/73	136	100.14	7.78	4-1/8% Bond - 11/15/73
		302	100.14	7.78	2/
		438			
	2/15/74	10	100.45	7.68	7-3/4% Note - 2/15/74-C
		240	100.45	7.68	4-1/8% Bond - 2/15/74
		301	100.45	7.68	3/
		551			
1989					
4-1/8% Bond - 5/15/89-94	4/18/63	300	100.55	4.09	2/
1993					
6-3/4% Bond - 2/15/93	1/10/73	627	99.50	6.79	2/
7% Bond - 5/15/93-98	5/15/73	40	98.75	7.11	7-3/4% Note - 5/15/73-A
		652	98.73	7.11	2/
		692			
1994					
8-1/2% Bond - 5/15/94-99 1/	8/15/74	486p	98.70	8.46	5-5/8% Note - 8/15/74-B
		400p	98.70	8.46	2/
		885p			
	11/15/74	196p	103.04	8.37	5-3/4% Note - 11/15/74-A
		142p	103.04	8.37	3-7/8% Bond - 11/15/74
		602p	103.04	8.37	2/
		941p			

1/ Additional issue.
2/ Issued for cash.

* Less than $500,000.
p Preliminary.

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

Part A. - Other than Bills

(In millions of dollars)

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

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

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

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

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

8/ Reopening of earlier issue.

* Less than $500,000.

p Preliminary. n.a. Not available.

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/	Allotments by investor classes: Commercial banks	Allotments by investor classes: Corporations 3/	Allotments by investor classes: Dealers and brokers	Allotments by investor classes: 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	150r
9/24/74	9/23/75	8.341				1,803r	727	431r	7	493	145r
10/22/74	10/21/75	7.629				2,003r	706	524r	10	652	111
11/4/74	6/19/75	7.933		1,501r 7/			-	867	1	495	138r

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.

* Less than $500,000.

r Revised.

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	454p		454p	-	-	-	
9/30/72	5.279% Bill - 9/30/72	9/30/71	1,201		1,201 3/	-	-	-	
	3.930% Bill - 9/30/72	9/30/71	501		501	-	-	-	
10/1/72	1-1/2% Note - 10/1/72-EO	10/1/67	33		33	-	-	-	
10/31/72	4.490% Bill - 10/31/72	10/31/71	1,200		1,200 3/	-	-	-	
	3.891% Bill - 10/31/72	10/31/71	500		500	-	-	-	
11/15/72	6% Note - 11/15/72-F	6/29/71	1,326		1,326 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	-	-	-	

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/	
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	325 10/	-	-	
	4% Bond - 8/15/73	9/15/63	3,894	3,166 6/	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/	-	-	

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 "Notes" 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.

p Preliminary.

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

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)

Issued to Official Institutions of Foreign Counties

(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	Retired	Total outstanding end of month
1973-Sept.	Notes	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	-	
		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	-	

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

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

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

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

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-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	-	

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

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	-	

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
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	-	

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.

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

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

(In millions of dollars)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/	3,949	1,054	5,003	4,999	-	4
Series E and H	175,659	41,694	217,353	154,004	63,349	-
Series F and G	28,395	1,125	29,521	29,503	-	17
Series J and K	3,556	198	3,754	3,749	-	5
Total A-K	211,559	44,071	255,630	192,254	63,349	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 noninterest-bearing debt
Fiscal years:								
1935-64	156,519	22,727	179,246	129,807	117,782	12,025	49,299	139
1965	4,543	1,517	6,060	5,346	4,488	858	50,043	110
1966	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
Calendar years:								
1935-63	154,106	21,974	176,080	127,051	115,431	11,621	48,827	201
1964	4,609	1,508	6,117	5,252	4,445	807	49,734	158
1965	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
Months:								
1973-Dec	142	242	384	393	321	72	60,317	31
1974-Jan	721	251	972	793	652	141	60,497	31
Feb	567	222	789	488	378	111	60,789	30
Mar	587	227	814	515	411	104	61,097	30
Apr	589	235	824	541	432	109	61,381	30
May	583	214	797	520	414	106	61,658	30
June	636	242	878	616	496	119	61,921	29
July	541	312	853	592	474	117	62,183	29
Aug	574	247	821	666	533	132	62,339	28
Sept	509	259	768	574	458	116	62,533	28
Oct	558	265	822	543	436	107	62,811	29
Nov	550	242	792	461	367	94	63,144	28
Dec	447	279	726	523	425	98	63,349	26

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-64	120,619	20,389	141,008	93,271	83,359	9,912	47,737	-
1965	4,543	1,502	6,045	4,987	4,154	833	48,795	-
1966	4,650	1,542	6,192	5,305	4,408	897	49,682	-
1967	4,965	1,619	6,584	5,449	4,536	913	50,817	-
1968	4,739	1,731	6,470	5,715	4,739	976	51,572	-
1969	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
Calendar years:								
1941-63	118,206	19,645	137,851	90,744	81,244	9,499	47,106	-
1964	4,609	1,491	6,101	4,841	4,061	780	48,366	-
1965	4,486	1,514	6,000	5,117	4,254	863	49,249	-
1966	4,860	1,580	6,440	5,477	4,561	916	50,212	-
1967	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974	6,862	2,944	9,856	6,824	5,471	1,353	61,921	-
Months:								
1973-Dec	142	242	384	393	321	72	60,317	-
1974-Jan	721	251	972	792	651	141	60,497	-
Feb	567	222	789	488	377	111	60,798	-
Mar	587	227	814	514	411	104	61,097	-
Apr	589	235	824	541	432	109	61,381	-
May	583	214	797	519	414	106	61,658	-
June	636	242	878	615	496	119	61,921	-
July	541	312	853	591	474	117	62,183	-
Aug	574	247	821	666	533	132	62,339	-
Sept	509	259	768	574	458	116	62,533	-
Oct	558	265	822	544	437	107	62,811	-
Nov	550	242	792	460	366	94	63,144	-
Dec	447	279	726	521	423	98	63,349	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-64	31,951	1,284	33,235	31,736 5/6/7/8/	30,373	1,172	1,563	127
1965	-	15	15	358 9/	333	24	1,248	99
1966	-	12	12	418 9/	384	35	856	86
1967	-	8	8	472	434	38	397	80
1968	-	4	4	266	239	27	140	75
1969	-	1	1	140	124	16	-	76
1970	-	-	-	27	24	3	-	49
1971	-	-	-	8	7	1	-	41
1972	-	-	-	6	5	1	-	34
1973	-	-	-	5	4	1	-	30
1974	-	-	-	5	4	1	-	25
Calendar years:								
1941-63	31,951	1,274	33,226	31,317 5/6/7/8/	30,161	1,157	3,757	504
1964	-	16	16	410 8/ 9/	383	27	1,368	147
1965	-	14	14	323 9/	297	26	1,075	131
1966	-	10	10	522	481	40	540	155
1967	-	6	6	353	322	32	229	118
1968	-	2	2	218	195	23	27	105
1969	-	*	*	74	65	9	-	58
1970	-	-	-	13	11	2	-	44
1971	-	-	-	7	6	1	-	37
1972	-	-	-	5	5	1	-	32
1973	-	-	-	5	4	1	-	27
1974	-	-	-	5	4	1	-	22
Months:								
1973-Dec	-	-	-	*	*	*	-	27
1974-Jan	-	-	-	*	*	*	-	27
Feb	-	-	-	*	*	*	-	26
Mar	-	-	-	*	*	*	-	26
Apr	-	-	-	*	*	*	-	26
May	-	-	-	*	*	*	-	25
June	-	-	-	1	1	*	-	25
July	-	-	-	*	*	*	-	25
Aug	-	-	-	1	1	*	-	24
Sept	-	-	-	-	-	-	-	24
Oct	*	-	*	-1	-1	*	-	25
Nov	*	-	*	1	1	*	-	24
Dec	-	-	-	2	2	*	-	22

Footnotes at end of Table SB-4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
Fiscal year:								
1941-64	111,750	20,389	132,139	90,943	81,031	9,912	1,006	40,190
1965	4,112	1,502	5,614	4,538	3,705	833	188	41,078
1966	4,246	1,542	5,787	4,801	3,904	897	212	41,853
1967	4,599	1,619	6,217	4,895	3,982	913	216	42,959
1968	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970	4,289	1,841	6,130	5,959	4,772	1,237	210	44,167
1971	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
1974	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
Calendar years:								
1941-63	109,602	19,645	129,247	88,610	79,110	9,499	897	39,740
1964	4,132	1,491	5,623	4,425	3,646	780	198	40,739
1965	4,092	1,514	5,606	4,650	3,787	863	190	41,504
1966	4,450	1,580	6,031	4,913	3,997	916	224	42,398
1967	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
Months:								
1973-Dec	130	242	372	361	289	72	15	52,723
1974-Jan	685	251	936	740	599	141	37	52,881
Feb	535	222	757	451	341	111	26	53,161
Mar	556	227	784	476	372	104	29	53,439
Apr	564	235	799	500	392	109	27	53,710
May	559	214	773	480	375	106	24	53,979
June	608	242	850	569	449	119	26	54,234
July	516	312	828	546	428	117	27	54,490
Aug	538	247	785	615	483	132	24	54,837
Sept	491	259	750	526	411	116	22	54,837
Oct	515	265	780	500	392	107	26	55,091
Nov	524	242	766	424	331	94	20	55,412
Dec	433	279	712	491	393	98	21	55,613
Series H								
Fiscal years:								
1952-64	8,869	-	8,869	2,329	2,329	-	1,006	7,546
1965	431	-	431	449	449	-	188	7,716
1966	404	-	404	504	504	-	212	7,829
1967	367	-	367	553	553	-	216	7,858
1968	273	-	273	561	561	-	196	7,766
1969	207	-	207	650	650	-	184	7,506
1970	160	-	160	762	762	-	210	7,114
1971	212	-	212	457	457	-	231	7,101
1972	289	-	289	359	359	-	292	7,323
1973	322	-	322	372	372	-	338	7,612
1974	284	-	284	519	519	-	310	7,686
Calendar years:								
1952-63	8,603	-	8,603	2,134	2,134	-	897	7,367
1964	477	-	477	416	416	-	198	7,627
1965	394	-	394	467	467	-	190	7,744
1966	410	-	410	564	564	-	224	7,815
1967	324	-	324	497	497	-	207	7,848
1968	244	-	244	615	615	-	191	7,668
1969	172	-	172	730	730	-	180	7,290
1970	162	-	162	655	655	-	228	7,025
1971	259	-	259	366	366	-	249	7,167
1972	314	-	314	353	353	-	329	7,458
1973	282	-	282	465	465	-	319	7,594
1974	338	-	338	506	506	-	310	7,736
Months:								
1973-Dec	12	-	12	32	32	-	15	7,594
1974-Jan	37	-	37	52	52	-	37	7,615
Feb	32	-	32	37	37	-	26	7,637
Mar	30	-	30	39	39	-	29	7,658
Apr	25	-	25	40	40	-	27	7,670
May	23	-	23	39	39	-	24	7,679
June	28	-	28	46	46	-	26	7,686
July	25	-	25	46	46	-	27	7,692
Aug	36	-	36	50	50	-	24	7,703
Sept	18	-	18	47	47	-	22	7,696
Oct	42	-	42	44	44	-	26	7,720
Nov	27	-	27	35	35	-	20	7,732
Dec	14	-	14	30	30	-	21	7,736

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-58	55,981	22,167	10,975	11,190	33,322	25,119	8,203	492
1959	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964	5,164	2,057	1,754	304	3,088	2,948	140	19
1965	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966	5,724	2,253	1,973	280	3,300	3,196	104	172
1967	5,922	2,471	2,059	412	2,351	3,273	79	99
1968	5,982	2,548	2,289	260	3,401	3,376	25	33
1969	6,339	2,560	2,417	143	2,566	3,560	6	213
1970	6,748	2,792	2,762	29	3,842	2,842	-	115
1971	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973	5,586	2,126	2,121	5	3,393	3,393	-	67
1974	6,681	2,729	2,724	5	3,847	3,847	-	104
Calendar years:								
1951-57	49,045	19,908	10,072	9,837	28,567	21,477	7,090	578
1958	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960	6,732	3,033	1,944	1,089 6/7/	3,938	3,114	825	-239
1961	5,595	2,555	1,633	922 7/8/	3,100	2,899	201	-60
1962	5,602	2,387	1,656	730 8/9/	3,002	2,827	175	213
1963	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965	5,441	2,148	1,932	216	3,287	3,176	111	6
1966	6,000	2,472	2,080	391	3,384	3,277	107	144
1967	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968	6,133	2,652	2,443	209	3,455	3,441	13	26
1969	6,639	2,686	2,601	84	3,726	3,724	2	228
1970	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973	6,210	2,508	2,505	3	3,578	3,578	-	123
1974	6,833	2,627	2,622	5	3,789	3,789	-	417
Months:								
1973-Dec	394	154	154	*	197	197	-	42
1974-Jan	793	225	225	*	369	369	-	199
Feb	488	260	260	*	291	291	-	-63
Mar	515	240	240	*	368	368	-	-94
Apr	541	241	241	*	342	342	-	-43
May	519	220	220	*	314	314	-	-14
June	616	213	212	1	314	314	-	88
July	592	187	187	-	233	233	-	170
Aug	666	246	245	1	382	382	-	38
Sept	574	180	181	*	272	272	-	121
Oct	543	237	238	-1	313	313	-	-7
Nov	461	223	222	*	381	381	-	-143
Dec	523	149	149	*	210	210	-	164

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

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

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

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

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

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

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

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

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

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

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

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

* Less than $500,000.

UNITED STATES SAVINGS NOTES

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

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

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967	1	-	1	*	*	-	-
1968	201	*	201	*	*	*	203
1969	326	12	338	35	34	1	505
1970	323	25	347	111	105	6	742
1971	11	33	44	167	157	10	619
1972	*	28	28	85	77	8	561
1973	*	29	29	69	58	11	519
1974	*	35	35	77	62	14	477
Calendar years:							
1967	80	-	80	*	*	-	80
1968	277	5	281	7	7	*	354
1969	348	18	366	76	72	3	644
1970	160	31	191	154	145	8	682
1971	-3	31	27	124	116	9	584
1972	*	28	28	71	62	9	540
1973	*	29	29	72	59	13	496
1974	*	39	39	82	66	16	453
Months:							
1973-Dec	*	2	2	4	3	1	496
1974-Jan	*	2	2	6	5	1	491
Feb	-	3	3	6	5	1	488
Mar	-	2	2	7	6	1	483
Apr	*	2	2	6	5	1	478
May	*	2	2	6	5	1	475
June	*	8	8	6	5	1	477
July	*	-3	-3	4	3	1	470
Aug	*	2	2	7	6	1	465
Sept	-	2	2	13	11	3	454
Oct	*	2	2	8	6	2	449
Nov	*	2	2	7	6	1	444
Dec	*	13	13	4	3	1	453

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

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

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

* Less than $500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					Public issues held by Federal Reserve banks
		Total outstanding	Held by U.S. Government accounts				
			Total	Marketable	Nonmarketable		
					Government Account Series 1/	Other	
1965	326,609	313,113	61,070	10,351	48,549	2,171	39,100
1966	333,284	315,431	64,316	12,050	50,196	2,070	42,169
1967	344,676	322,286	71,809	13,635	56,103	2,071	46,719
1968	371,978	344,401	76,138	14,694	59,374	2,071	52,230
1969	367,969	351,729	84,815	16,007	66,738	2,071	54,095
1970	383,428	369,026	95,170	16,974	76,124	2,071	57,714
1971	410,292	396,289	102,888	18,092	82,740	2,056	65,518
1972	438,154	425,360	111,460	19,868	89,536	2,056	71,356
1973	469,251	456,353	123,385	20,080	101,248	2,056	75,022
1974	487,081	473,238	138,206	21,229	114,921	2,056	80,485
1972-Dec	461,068	447,298	116,897	19,360	95,482	2,056	69,906
1973-Nov	475,798	462,076	127,080	23,984	101,040	2,056	77,129
Dec	481,484	467,827	129,641	20,961	106,624	2,056	78,516
1974-Jan	479,782	466,273	128,706	21,095	105,555	2,056	78,240
Feb	482,268	468,629	131,335	21,234	108,044	2,056	78,237
Mar	486,475	472,622	131,215	21,271	107,889	2,056	79,483
Apr	483,915	470,087	131,147	21,296	107,796	2,056	80,007
May	486,659	472,741	133,877	21,079	110,743	2,056	81,395
June	487,081	473,238	138,206	21,229	114,921	2,056	80,485
July	487,240	474,334	137,544	21,425	114,063	2,056	78,103
Aug	493,623	480,740	141,640	21,388	118,196	2,056	81,008
Sept	493,130	480,103	140,384	21,444	116,885	2,055	81,035
Oct	491,646	479,174	138,421	21,534	114,832	2,055	79,351
Nov	496,768	484,150	139,029	21,489	115,485	2,055	80,998

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

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

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
			Total	Individuals 3/				Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
				Total	Savings bonds		Other securities						
					Series E and H	Other Series 7/							
1939-Dec.	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3
1946-Feb.	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	9.3
1950-June	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6
Dec.	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	9.3
1951-June	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	9.6
Dec.	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3	9.4
1952-June	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	9.7
Dec.	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	9.4
1953-June	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0
Dec.	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10.2
1954-June	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	10.6
Dec.	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	10.6
1955-June	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5
Dec.	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	10.8
1956-June	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9	11.4
Dec.	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	11.1
1957-June	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	11.1
Dec.	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	11.5
1958-June	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6
Dec.	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7	11.2
1959-June	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	11.8
Dec.	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	12.3
1960-June	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	12.5
Dec.	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.0	13.5
1961-June	208.0	62.5	145.5	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	12.7	12.7
Dec.	214.8	67.2	147.7	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	13.4	13.5
1962-June	214.3	65.1	149.2	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	14.1	13.6
Dec.	219.5	67.1	152.3	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	15.3	14.8
1963-June	218.2	64.3	153.9	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	15.8	15.1
Dec.	220.5	64.2	156.3	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	15.9	15.6
1964-June	218.3	60.2	158.2	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	15.6	15.8
Dec.	222.5	63.9	158.6	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	16.7	16.3
1965-June	217.1	58.2	158.9	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	15.7	16.8
Dec.	220.5	60.7	159.8	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	16.7	16.7
1966-June	213.4	54.8	158.7	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	15.4	16.9
Dec.	219.2	57.4	161.8	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	14.5	19.4
1967-June	207.7	55.5	152.2	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	14.7	19.3
Dec.	222.4	63.8	158.7	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	15.8	19.9
1968-June	219.2	59.7	159.5	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	12.9	22.7
Dec.	228.5	66.0	162.5	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	14.3	21.9
1969-June	214.8	55.3	159.5	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	11.1	22.0
Dec.	222.0	56.8	165.3	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	11.2	25.0
1970-June	218.0	52.6	165.5	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.8	21.0
Dec.	229.9	62.7	167.2	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	20.6	19.9
1971-June	229.7	61.0	168.7	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	32.7	17.2
Dec.	247.9	65.3	182.6	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.9	15.6
1972-June	244.4	60.9	183.6	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.0	50.0	14.0
Dec.	262.5	67.7	194.8	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	55.3	17.0
1973-Jan.	261.8	66.4	195.4	74.9	57.4	.6	17.0	6.6	3.4	10.3	30.0	54.2	15.9
Feb.	265.1	62.8	202.3	75.0	57.7	.6	16.8	6.4	3.5	10.9	29.4	61.1	16.0
Mar.	266.4	62.0	204.4	75.3	58.0	.6	16.8	6.5	3.4	11.2	29.4	63.1	15.5
Apr.	263.7	60.5	203.2	75.4	58.3	.6	16.6	6.3	3.4	10.0	29.2	61.7	17.2
May	263.1	58.9	204.2	75.7	58.6	.6	16.5	6.3	3.3	10.8	28.6	61.1	18.4
June	259.7	58.8	200.9	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	60.2	16.6
July	256.9	56.5	200.4	76.7	59.2	.5	17.0	6.4	3.1	10.3	28.4	59.7	15.8
Aug.	257.1	55.1	202.0	77.0	59.3	.5	17.2	6.3	2.9	11.5	27.7	59.2	17.3
Sept.	257.4	55.4	202.0	77.2	59.3	.5	17.3	6.3	2.9	9.2	29.0	58.5	18.9
Oct.	256.5	56.3	200.2	77.0	59.5	.5	17.0	6.3	2.9	10.2	28.5	57.5	17.9
Nov.	259.8	58.5	201.4	77.2	59.8	.5	16.9	6.2	2.9	11.1	28.9	56.2	18.9
Dec.	261.7	60.3	201.4	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	55.5	19.3
1974-Jan.	261.2	60.2	201.0	77.4	60.0	.5	16.9	6.3	2.8	10.7	29.9	52.8	21.1
Feb.	261.1	59.0	202.1	77.9	60.3	.5	17.1	6.0	2.8	10.9	30.7	53.5	20.4
Mar.	263.8	59.5	204.3	78.4	60.6	.5	17.3	6.1	2.8	11.7	30.6	54.9	19.8
Apr.	260.7	56.8	204.0	79.2	60.9	.5	17.8	5.9	2.7	10.5	30.1	55.9	19.7
May	259.4	54.4	205.0	80.0	61.2	.5	18.3	6.0	2.6	11.2	29.2	57.3	18.6
June	256.4	53.2	203.2	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	57.7	17.3
July	259.7	53.9	205.8	81.6	61.7	.5	19.4	5.7	2.6	11.3	28.8	56.9	18.8
Aug.	259.0	53.0	206.0	82.6	61.8	.5	20.3	5.7	2.6	11.0	29.2	56.0	19.0
Sept.	260.1	52.9	207.1	83.3	62.0	.5	20.8	5.8	2.5	10.5	29.3	56.0	19.7
Oct.	262.5	53.5	209.0	83.8	62.3	.5	21.0	5.9	2.5	11.2	28.8	56.6	20.3
Nov.	265.3	54.5	210.8	84.3	62.7	.5	21.1	5.9	2.5	11.0	28.7	58.3	20.1

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.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1974

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

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

Table TSO-1. - Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/
				5,579 commercial banks 2/	475 mutual savings banks 2/	Insurance companies		486 savings and loan associations	465 corporations	State and local governments		
						288 life	445 fire, casualty, and marine			315 general funds	188 pension and retirement funds	
Public debt issues:												
Interest-bearing public debt securities:												
Marketable	277,538	102,487	175,051	40,316	1,437	2,393	2,173	1,722	4,321	6,589	1,205	114,895
Nonmarketable 4/	206,612	117,541	89,071	-	-	-	-	-	-	-	-	89,071
Total interest-bearing public debt securities	484,150	220,028	264,122	40,316	1,437	2,393	2,173	1,722	4,321	6,589	1,205	203,966
Matured debt and debt bearing no interest	1,214	-	1,214	-	-	-	-	-	-	-	-	1,214
Total public debt securities	485,364	220,028	265,336	40,316	1,437	2,393	2,173	1,722	4,321	6,589	1,205	205,180
Government agency issues:												
Regular issues	5,502	286	5,216	1,121	218	108	34	167	323	282	244	2,720
Participation certificates 5/	4,555	1,715	2,840	458	171	47	192	69	42	169	748	944
Total Government agency securities covered in Treasury Survey	10,057	2,002	8,055	1,578	389	154	227	236	365	451	992	3,664
Nonsurveyed Government agency securities	1,347	164	1,183									
Total Government agency securities 6/	11,404	2,166	9,238									
Total Federal securities	496,768	222,194	274,574									

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1974

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,579 commercial banks 2/	475 mutual savings banks 2/	Insurance companies		486 savings and loan associations	465 corporations	State and local governments		
					288 life	445 fire, casualty, and marine			315 general funds	188 pension and retirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills	113,131	37,673	4,512	146	71	204	91	1,599	3,076	299	65,460
Federal Financing Bank bills	1,501	274	38	1	1	17	1	29	46	-	1,094
Treasury notes	129,613	51,146	33,614	920	263	1,305	1,277	2,508	2,407	144	36,027
Treasury bonds	33,293	13,394	2,151	370	2,058	648	352	185	1,059	762	12,314
Total	277,538	102,487	40,316	1,437	2,393	2,173	1,722	4,321	6,589	1,205	114,895
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year	144,540	48,547	12,485	369	163	490	391	2,461	4,079	435	75,120
1 to 5 years	86,234	31,634	22,847	638	469	942	869	1,589	1,529	132	25,588
5 to 10 years	26,456	14,156	4,072	180	525	388	269	146	504	97	6,118
10 to 15 years	9,274	4,300	461	67	413	200	135	47	170	292	3,190
15 to 20 years	7,356	2,840	397	111	560	121	37	77	168	207	2,841
20 years and over	3,678	1,009	55	72	264	33	20	1	140	45	2,039
Total	277,538	102,487	40,316	1,437	2,393	2,173	1,722	4,321	6,589	1,205	114,895
Maturity classes (final maturity):											
within 1 year	143,342	48,038	12,406	358	123	466	382	2,457	4,014	340	74,758
1 to 5 years	84,774	31,352	22,765	622	185	904	844	1,580	1,429	91	25,005
5 to 10 years	27,916	14,438	4,154	197	809	427	295	155	604	137	6,701
10 to 15 years	3,332	1,617	213	28	238	56	58	7	113	117	885
15 to 20 years	11,534	4,515	511	157	764	244	120	52	261	374	4,536
10 years and over	6,640	2,527	268	76	275	77	23	70	168	148	3,010
Total	277,538	102,487	40,316	1,437	2,393	2,173	1,722	4,321	6,589	1,205	114,895

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	5,579 commercial banks 2/	475 mutual savings banks 2/	Insurance companies		486 savings and loan associations	465 corporations	State and local governments		
					288 life	445 fire, casualty, and marine			315 general funds	188 pension and retirement funds	
Treasury Bills:											
Regular weekly and annual maturing:											
Dec. 1974	19,832	6,876	216	6	5	27	43	54	795	49	11,760
Jan. 1975	24,731	9,147	479	8	14	58	5	74	615	145	14,186
Feb. 1975	20,900	8,320	349	11	6	73	9	163	530	95	11,343
Mar. 1975	9,221	2,900	166	12	1	13	6	258	202	3	5,660
Apr. 1975	9,712	1,966	344	11	4	8	11	321	159	*	6,885
May 1975	12,212	3,539	578	9	1	12	2	100	214	1	7,755
June 1975	5,306	939	1,178	30	5	11	4	204	247	5	2,682
July 1975	3,608	1,339	207	12	-	*	1	217	94	*	1,737
Aug. 1975	1,803	400	137	23	34	*	3	85	81	*	1,039
Sept. 1975	1,803	715	151	7	-	1	*	19	80	*	829
Oct. 1975	2,003	751	225	6	1	*	*	59	17	-	944
Nov. 1975	2,002	781	481	11	1	*	5	43	40	-	640
Total Treasury Bills	113,133	37,673	4,512	146	71	204	91	1,599	3,076	299	65,460
Federal Financing Bank Bills:											
Mar. 1975	1,501	274	38	1	1	17	1	29	46	-	1,094

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1974

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U. S. Government accounts and Federal Reserve banks	5,579 commercial banks 2/	475 mutual savings banks 2/	Insurance companies		486 savings and loan associations	465 corporations	State and local governments		
					288 life	445 fire, casualty, and marine			315 general funds	188 pension and retirement funds	
Treasury notes:											
5-7/8% Dec. 1974-F	2,102	112	681	25	4	9	25	30	137	-	1,079
5-3/4 Feb. 1975-A	4,015	1,555	893	19	6	47	46	94	136	13	1,205
5-7/8 Feb. 1975-E	1,222	128	553	10	1	13	7	77	123	1	308
5-7/8 May 1975-F	1,776	131	798	27	*	5	21	171	80	2	540
6 May 1975-B	6,760	4,534	703	20	12	57	37	45	125	18	1,209
5-7/8 Aug. 1975-C	7,679	2,834	2,559	53	16	54	127	277	204	4	1,552
8-3/8 Sept. 1975-G	2,042	51	709	35	1	9	8	111	43	-	1,075
7 Nov. 1975-D	3,115	746	961	22	11	49	19	23	45	1	1,237
7 Dec. 1975-H	1,731	237	827	8	*	25	11	86	60	*	476
5-7/8 Feb. 1976-F	4,945	1,402	1,925	55	2	75	82	283	141	6	973
6-1/4 Feb. 1976-A	3,739	2,858	319	7	3	10	15	6	29	1	490
8 Mar. 1976-H	1,532	56	529	25	*	9	7	26	9	6	864
5-3/4 May 1976-E	2,802	588	1,130	21	2	49	38	64	48	4	859
6-1/2 May 1976-B	2,697	823	612	32	3	47	21	10	51	2	1,096
8-3/4 June 1976-I	2,704	694	776	25	1	12	3	107	65	3	1,017
6-1/2 Aug. 1976-G	3,883	1,879	1,016	28	*	8	26	106	67	*	753
7-1/2 Aug. 1976-C	4,194	1,662	912	32	3	53	10	19	34	5	1,464
8.25 Sept. 1976-J	2,021	310	975	16	1	18	24	86	41	-	550
6-1/4 Nov. 1976-D	4,325	341	1,826	37	41	30	50	118	112	*	1,770
8 Feb. 1977-A	5,163	3,067	666	43	1	27	19	13	50	3	1,274
6-7/8 May 1977-C	2,565	532	1,130	22	4	77	27	120	98	*	554
9 May 1977-D	5,337	2,956	757	12	1	12	4	4	45	1	1,545
7-3/4 Aug. 1977-B	4,918	1,669	1,267	37	4	61	23	96	98	13	1,650
7-3/4 Nov. 1977-E	3,621	1,256	1,122	18	5	23	26	98	17	1	1,055
6-1/4 Feb. 1978-A	8,389	3,381	1,859	84	38	102	174	48	107	11	2,585
8-3/4 Aug. 1978-C	2,462	616	754	23	2	44	3	38	16	1	965
6 Nov. 1978-B	8,207	3,607	1,835	46	34	61	182	16	200	20	2,207
7-7/8 May 1979-D	1,017	52	465	5	2	22	13	25	25	4	404
6-1/4 Aug. 1979-A	4,559	1,775	786	33	18	38	35	31	56	7	1,779
6-5/8 Nov. 1979-B	1,604	1,137	204	4	1	27	3	6	15	*	207
7 Nov. 1979-C	2,241	451	1,066	8	3	59	45	150	43	1	415
6-7/8 May 1980-A	7,265	5,520	745	50	1	54	95	29	49	3	719
9 Aug. 1980-B	4,307	2,538	609	3	1	45	2	26	5	7	1,072
7 Feb. 1981-A	1,842	502	990	2	10	42	38	9	17	1	231
7-3/4 Nov. 1981-B	2,716	1,143	650	33	15	15	9	35	16	3	796
Exchange Series	119	-	8	1	14	14	3	24	1	-	55
Total Treasury notes	129,613	51,146	33,615	920	262	1,305	1,277	2,508	2,407	144	36,027
Treasury bonds:											
4-1/4% May 1975-85	1,198	509	78	11	40	24	10	4	65	96	361
3-1/4 June 1978-83	1,460	282	82	17	283	39	26	9	100	40	583
4 Feb. 1980	2,570	865	161	29	87	87	65	8	203	32	1,033
3-1/2 Nov. 1980	1,895	749	103	22	372	56	40	5	107	38	403
7 Aug. 1981	807	408	38	4	3	5	*	*	5	1	345
6-3/8 Feb. 1982	2,702	1,055	547	25	18	58	13	12	25	10	940
6-3/8 Aug. 1984	2,353	1,376	229	13	18	27	7	22	77	3	580
3-1/4 May 1985	918	224	44	9	189	26	47	*	12	21	346
6-1/8 Nov. 1986	1,216	884	91	8	9	6	1	3	36	1	178
4-1/4 Aug. 1987-92	3,613	1,430	75	35	131	122	35	4	88	171	1,523
4 Feb. 1988-93	224	70	5	4	29	3	8	-	8	9	90
7-1/2 Aug. 1988-93	1,914	1,139	239	8	9	15	17	40	10	48	389
4-1/8 May 1989-94	1,388	554	7	3	46	28	26	1	16	43	664
3-1/2 Feb. 1990	3,767	1,130	105	74	528	72	24	1	124	80	1,630
6-3/4 Feb. 1993	627	192	79	34	20	5	10	7	16	24	240
7 May 1993-98	692	266	171	2	8	2	3	16	13	23	187
8-1/2 May 1994-99	2,270	1,251	41	1	3	41	*	53	15	79	784
3 Feb. 1995	765	137	11	10	24	9	6	*	42	22	503
3-1/2 Nov. 1998	2,914	872	44	63	241	23	14	*	98	23	1,536
Total Treasury bonds	33,293	13,394	2,151	370	2,058	648	352	185	1,059	762	12,314
Total marketable public debt securities	277,538	102,487	40,316	1,437	2,393	2,173	1,722	4,321	6,589	1,205	114,895

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1974

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Type	Total amount outstanding 1/ 7/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,579 commercial banks 2/	475 mutual savings banks 2/	Insurance companies		486 savings and loan associations	465 corporations	State and local governments		
					288 life	445 fire, casualty, and marine			315 general funds	188 pension and retirement funds	
Export-Import Bank:											
5.30% Feb. 1975 (Debentures).....	300	43	93	1	-	2	9	23	3	-	126
5.70 Dec. 1976 (Debentures).....	300	24	108	7	8	*	32	-	21	-	100
6-1/4 Aug. 1977 (Debentures).....	400	6	114	12	-	1	52	8	13	1	193
6.45 Feb. 1978 (Debentures).....	300	22	129	8	-	*	5	82	6	-	49
8.35 Aug. 1978 (Debentures).....	300	20	130	1	-	-	-	90	1	*	58
7.30 Nov. 1978 (Debentures).....	300	16	171	1	*	1	1	40	5	*	66
7 Mar. 1979 (Debentures).....	400	32	101	1	*	-	6	58	16	*	186
6.60 May 1979 (Debentures).....	200	30	71	4	*	*	*	5	29	-	60
Issues to State and Local Govts (Mtg. Backed Bonds) 8/.....	143	-	-	-	-	-	-	-	143	-	-
Participation certificates.....	250	11	81	11	4	9	1	-	32	84	17
Total.....	2,893	203	998	45	13	14	107	305	268	85	856
Federal Housing Administration:											
(Debentures).....	434	63	34	29	63	5	16	-	1	54	169
Government National Mortgage Association:											
Participation certificates.....	4,305	1,704	377	161	42	183	68	42	137	663	927
Postal Service:											
6-7/8% Feb. 1982-97 (Bonds).....	250	25	10	16	5	1	1	3	-	22	168
Tennessee Valley Authority:											
Short-term notes.....	50	6	12	-	-	-	-	-	22	-	10
8-3/4% June 1975 (Bonds).....	50	-	3	3	-	*	9	-	-	-	34
7-1/4 July 1976 (Bonds).....	100	-	15	6	*	*	2	-	-	-	77
8.10 Apr. 1979 (Bonds).....	100	-	10	3	*	-	4	-	1	-	83
4.40 Nov. 1985 (Bonds).....	50	-	*	1	5	4	1	-	1	23	13
4-5/8 July 1986 (Bonds).....	50	-	*	*	3	*	1	-	*	28	18
4-1/2 Feb. 1987 (Bonds).....	45	-	*	1	3	1	*	-	3	26	11
5.70 May 1992 (Bonds).....	70	-	1	2	1	*	-	-	3	21	41
6-3/8 Nov. 1992 (Bonds).....	60	-	*	2	*	1	*	-	-	11	44
8-1/4 Oct. 1994 (Bonds).....	100	-	1	2	1	1	2	-	-	12	82
9 Mar. 1995 (Bonds).....	100	-	2	8	1	*	-	-	*	3	86
9-1/4 June 1995 (Bonds).....	50	-	*	1	*	-	-	-	-	5	44
7.30 Oct. 1996 (Bonds).....	150	-	4	15	1	3	1	2	1	2	121
7% Jan. 1977 (Bonds).....	150	-	6	17	1	4	1	2	5	3	112
7.35 May 1977 (Bonds).....	150	-	4	17	1	1	9	2	1	7	108
7.35 July 1977 (Bonds).....	150	-	3	18	2	4	10	*	3	2	107
7.40 Oct. 1977 (Bonds).....	150	-	3	18	5	*	2	2	-	8	112
7.35 Jan. 1988 (Bonds).....	100	-	3	16	3	1	4	1	-	1	72
7.35 Apr. 1988 (Bonds).....	150	-	21	6	*	2	-	4	*	6	110
7-3/4 July 1998 (Bonds).....	150	-	22	1	2	-	-	-	-	8	116
7.70 Oct. 1998 (Bonds).....	100	-	44	-	-	1	-	2	2	*	51
8.05 Jan. 1999 (Bonds).....	100	-	5	1	*	-	1	1	*	1	91
Total.....	2,175	6	159	140	31	24	44	15	44	168	1,544
Total Government agency securities covered in survey.....	10,057	2,002	1,578	389	154	227	236	365	451	992	3,664

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1974

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 2/
		U.S. Government accounts and Federal Reserve banks	5,579 commercial banks 2/	475 mutual savings banks 2/	Insurance companies		486 savings and loan associations	465 corporations	State and local governments		
					288 life	445 fire, casualty, and marine			315 general funds	188 pension and retirement funds	
Banks for cooperatives:											
8.90% Dec. 1974 (Debentures)....	472 8/	40	41	3	-	1	3	19	56	-	308
9-1/4 Jan. 1975 (Debentures)....	420	9	48	3	-	1	6	2	4	-	347
9.45 Feb. 1975 (Debentures)....	591 8/	11	72	1	1	-	3	1	59	-	442
9.85 Mar. 1975 (Debentures)....	530 8/	8	48	1	1	3	4	11	44	-	409
9.55 Apr. 1975 (Debentures)....	435 8/	4	29	*	1	*	2	25	68	-	307
8.55 May 1975 (Debentures)....	677 8/	36	68	6	1	1	10	3	89	-	462
7.70 Apr. 1977 (Debentures)....	200	-	90	1	-	-	1	14	5	-	89
Total.....	3,323 8/	108	396	15	3	5	28	76	326	-	2,366
Farmers Home Administration:											
8-7/8% Jan. 1975 (Insured notes).	200	-	55	4	1	5	4	5	11	-	114
6-5/8 Aug. 1976 (Insured notes).	150	-	69	10	1	*	-	*	3	4	62
6.35 Mar. 1977 (Insured notes).	400	12	93	22	1	3	16	-	13	-	240
6.45 June 1977 (Insured notes).	300	8	113	21	1	1	8	1	21	-	127
6-7/8 Aug. 1977 (Insured notes).	400	10	140	32	-	1	2	1	15	-	200
6.55 Dec. 1977 (Insured notes).	403	4	130	31	3	1	5	-	5	-	223
7.20 Mar. 1978 (Insured notes).	300	9	94	21	4	1	5	-	1	-	166
7-1/4 May 1978 (Insured noted).	301	27	105	2	2	1	3	-	3	1	158
7.35 July 1978 (Insured notes).	301	-	103	10	*	2	2	12	8	4	162
7.30 Dec. 1978 (CBO).....	300	6	167	2	-	*	2	-	18	-	105
8.90 Jan. 1980 (Insured notes).	150	-	14	2	-	6	1	-	23	28	75
7 Nov. 1980 (Insured notes).	300	7	74	23	1	6	45	-	29	10	106
6.40 Mar. 1981 (Insured notes).	200	10	62	10	2	6	28	2	3	9	69
7-7/8 June 1981 (Insured notes).	250	13	62	35	6	3	18	-	6	9	100
7.10 Jan. 1982 (Insured notes).	350	16	79	36	5	2	9	-	16	3	183
8-5/8 July 1985 (Insured notes).	300	36	19	19	5	4	10	-	62	34	111
7-1/2 Aug. 1986 (Insured notes).	150	-	8	16	1	-	2	-	4	46	72
7-1/8 Dec. 1987 (Insured notes).	201	3	28	31	1	-	14	-	2	46	76
7-1/2 Mar. 1988 (Insured notes).	201	3	1	25	2	1	17	-	1	72	78
7-1/2 May 1988 (Insured notes).	200	9	16	7	2	-	48	2	5	55	59
7-3/4 Dec. 1988 (CBO).....	200	24	48	-	*	*	3	-	1	1	122
9 Apr. 1988 (CBO).....	200	21	42	9	5	1	8	-	16	23	75
Total.....	5,758	216	1,524	365	44	45	248	23	265	346	2,682
Federal Home Loan Banks:											
Discount Notes.....	688	20	27	1	3	19	3	60	143	9	402
5-7/8% Feb. 1975 (Bonds).....	400	7	131	7	-	2	24	20	36	-	174
6.10 Feb. 1975 (Bonds).....	250	-	59	10	6	5	27	3	7	-	133
8.20 Feb. 1975 (Bonds).....	500	29	136	10	-	1	7	26	12	-	278
6.80 May 1975 (Bonds).....	300	22	66	7	*	4	14	20	14	-	152
7.15 May 1975 (Bonds).....	700	46	187	18	*	1	33	90	53	1	270
8.05 May 1975 (Bonds).....	265	-	38	15	-	11	23	-	3	-	175
7.15 Aug. 1975 (Bonds).....	400	33	90	10	-	1	19	36	28	1	183
7-7/8 Aug. 1975 (Bonds).....	500	22	113	10	*	2	20	52	34	-	246
7.95 Aug. 1975 (Bonds).....	300	45	46	16	-	3	15	-	4	-	171
6-1/2 Nov. 1975 (Bonds).....	350	12	79	20	*	4	50	7	5	*	172
7.05% Nov. 1975 (Bonds).....	600	28	176	7	1	2	29	28	53	-	277
9.10 Nov. 1975 (Bonds).....	700	11	107	11	1	1	26	9	100	4	430
7-3/8 Feb. 1976 (Bonds).....	300	9	71	6	*	*	34	10	-	*	169
8.70 Feb. 1976 (Bonds).....	400	8	66	15	*	1	9	37	40	1	224
8.75 Feb. 1976 (Bonds).....	300	*	66	4	-	6	2	-	4	1	215
9.20 Feb. 1976 (Bonds).....	600	8	84	5	-	1	13	15	101	2	371
7.20 May 1976 (Bonds).....	600	28	179	12	-	1	28	47	74	-	231
7.45 May 1976 (Bonds).....	300	8	98	10	-	-	14	23	13	-	133
7.80 Aug. 1976 (Bonds).....	500	11	151	13	1	*	22	17	24	3	258
9.55 Aug. 1976 (Bonds).....	700	34	139	6	-	2	9	53	35	-	421
8.60 Nov. 1976 (Bonds).....	600	17	141	9	-	*	18	63	32	*	320
9.55 Nov. 1976 (Bonds).....	500	45	97	6	-	*	14	3	23	7	304
7.20 Feb. 1977 (Bonds).....	500	20	208	10	-	4	29	52	24	2	153
8.05 Feb. 1977 (Bonds).....	500	25	141	11	-	2	10	26	7	-	278
6.95 May 1977 (Bonds).....	200	2	43	13	1	*	13	18	1	-	110
8.70 May 1977 (Bonds).....	500	11	103	25	1	2	11	21	26	1	299
7.15 Aug. 1977 (Bonds).....	300	12	96	6	1	1	14	17	5	-	147
8.80 Aug. 1977 (Bonds).....	600	72	137	29	*	6	32	12	20	6	287
6.75 Nov. 1977 (Bonds).....	300	-	82	5	1	1	11	36	7	1	156
7.45 Nov. 1977 (Bonds).....	300	6	129	6	-	2	13	18	17	1	107
9.15 Nov. 1977 (Bonds).....	700	24	151	14	1	1	21	10	41	4	434
9-3/8 Feb. 1978 (Bonds).....	400	5	160	9	-	8	9	5	31	-	173
7.60 May 1978 (Bonds).....	500	26	180	12	-	2	32	30	26	2	189
9.10 Nov. 1978 (Bonds).....	500	20	97	5	1	9	12	10	12	5	329
8.65 Feb. 1979 (Bonds).....	600	70	109	10	*	8	39	30	12	4	318
9.45 Feb. 1979 (Bonds).....	600	22	115	9	-	13	19	8	29	*	385
8.65 May 1979 (Bonds).....	500	22	153	15	-	9	33	16	6	3	244
8.75 May 1979 (Bonds).....	400	50	71	5	-	3	17	1	21	10	221
9.50 Aug. 1979 (Bonds).....	500	23	64	11	1	9	7	1	32	3	350
8.15 Nov. 1979 (Bonds).....	500	38	124	6	*	3	22	6	6	*	295
7.05 Feb. 1980 (Bonds).....	300	46	123	8	1	1	11	-	9	*	100
7.75 Feb. 1980 (Bonds).....	350	40	44	11	*	3	14	2	12	*	223
7.80 Oct. 1980 (Bonds).....	200	14	39	19	-	2	6	-	2	2	116
6.60 Nov. 1981 (Bonds).....	200	8	60	7	1	*	2	2	2	-	117
8.65 Nov. 1981 (Bonds).....	400	22	74	19	1	9	2	15	2	4	254
7.30 May 1983 (Bonds).....	183	15	42	10	*	1	2	-	1	1	112

Footnotes at end of table.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1974

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,579 commercial banks 2/	475 mutual savings banks 2/	Insurance companies		486 savings and loan associations	465 corporations	State and local governments		
					288 life	445 fire, casualty, and marine			315 general funds	188 pension and retirement funds	
Federal Home Loan Banks (Continued):											
7-3/8% Nov. 1983-93 (Bonds)....	400	70	142	3	1	2	23	2	6	7	145
8.75 May 1984 (Bonds)....	300	41	29	5	1	*	4	2	14	-	204
7.05 Aug. 1976 FHLMC 9/ (Mtg. Backed Bonds)..	400	21	169	3	-	1	21	-	*	-	185
6.15 Feb. 1977 FHLMC 9/ (Mtg. Backed Bonds)..	350	17	85	11	2	2	43	11	4	-	176
8.60 Nov. 1976-95 FHLMC 9/ (Mtg. Backed Bonds)..	140	-	5	11	2	-	5	-	-	6	111
7.75 Aug. 1977-96 FHLMC 9/ (Mtg. Backed Bonds)..	150	-	8	12	10	-	6	-	-	18	95
7.15 May 1982-97 FHLMC 9/ (Mtg. Backed Bonds)..	150	-	6	11	1	2	2	7	2	21	98
Issued to State and Local Govts. FHLMC 7/ 9/ (Mtg. Backed Bonds)..	392	-	-	-	-	-	-	-	392	-	-
Total.....	23,068	1,190	5,334	561	38	171	937	977	1,608	130	12,122
Federal Intermediate Credit Banks:											
7.15% Dec. 1974 (Debentures)...	820 8/	27	199	9	1	3	34	25	76	-	446
6.05 Jan. 1975 (Debentures)...	240 8/	-	89	3	1	1	11	17	14	-	104
8.15 Jan. 1975 (Debentures)...	621 8/	8	125	11	-	2	8	1	38	2	425
8.80 Feb. 1975 (Debentures)...	706 8/	5	95	17	*	5	11	12	22	*	538
9 Mar. 1975 (Debentures)...	819 8/	37	96	8	1	3	6	8	10	1	649
9-1/4 Apr. 1975 (Debentures)...	834 8/	1	73	9	*	2	3	1	22	-	723
9.45 May 1975 (Debentures)...	788 8/	7	71	3	-	3	9	15	48	-	632
9.80 June 1975 (Debentures)...	734 8/	12	77	10	*	6	5	9	24	-	593
5.70 July 1975 (Debentures)...	786 8/	12	107	15	*	-	28	9	14	-	601
9.60 July 1975 (Debentures)...	302 8/	30	67	6	-	2	7	11	41	-	138
8.45 Aug. 1975 (Debentures)...	735 8/	21	85	5	-	1	7	6	22	*	588
6.65 Jan. 1977 (Debentures)...	262 8/	4	67	8	-	3	20	2	8	1	148
7.10 Jan. 1977 (Debentures)...	236 8/	-	80	1	-	1	15	24	8	-	107
8.70 Apr. 1977 (Debentures)...	321 8/	8	90	8	-	2	6	23	5	-	180
7.10 Jan. 1978 (Debentures)...	406 8/	38	190	9	1	15	18	30	13	-	94
Total.....	8,609 8/	207	1,512	122	4	49	186	192	365	4	5,967
Federal Land Banks:											
4-1/8% Feb. 1973-78 (Bonds)....	148	-	35	5	5	4	4	16	2	1	76
7.15 Jan. 1975 (Bonds)....	300 8/	8	58	6	-	*	8	37	7	-	175
8-3/8 Jan. 1975 (Bonds)....	220	-	23	7	2	5	3	4	5	-	171
4-3/8 Apr. 1975 (Bonds)....	200	1	23	6	1	3	4	10	31	2	121
7.65 Apr. 1975 (Bonds)....	300 8/	*	57	4	*	1	5	8	31	-	194
5.70 July 1975 (Bonds)....	425	*	127	14	1	3	49	52	6	-	172
8.30 July 1975 (Bonds)....	300 8/	1	55	5	-	*	8	6	4	*	222
7.20 Oct. 1975 (Bonds)....	300	9	54	11	2	1	10	*	6	*	207
7.40 Oct. 1975 (Bonds)....	362 8/	3	113	6	-	1	4	23	15	-	197
6.25 Jan. 1976 (Bonds)....	300	32	73	15	1	7	19	15	2	-	136
9.20 Jan. 1976 (Bonds)....	651 8/	5	85	5	*	1	1	48	60	2	444
5 Feb. 1976 (Bonds)....	123	-	15	3	2	2	3	9	4	2	83
6-1/4 Apr. 1976 (Bonds)....	373	9	105	12	1	1	27	2	9	-	208
8-1/4 Apr. 1976 (Bonds)....	400 8/	1	89	10	*	5	16	10	10	4	255
5-3/8 July 1976 (Bonds)....	150	-	11	4	*	4	2	*	8	7	114
7.05 July 1976 (Bonds)....	360	26	101	6	-	6	23	6	26	-	166
7.15 Oct. 1976 (Bonds)....	450	49	138	11	*	1	14	19	10	2	207
8-1/4 Apr. 1977 (Bonds)....	565 8/	43	131	13	-	2	13	5	8	3	349
7-1/2 July 1977 (Bonds)....	550	38	132	17	*	10	25	11	55	7	256
6.35 Oct. 1977 (Bonds)....	300	29	108	7	*	3	10	-	11	-	132
8.70 Jan. 1978 (Bonds)....	546 8/	39	117	13	1	2	10	5	3	-	357
5-1/8 Apr. 1978 (Bonds)....	150	3	18	2	2	6	2	4	14	6	92
6.40 July 1978 (Bonds)....	269	2	92	9	1	10	7	20	2	*	125
9.15 July 1978 (Bonds)....	350 8/	-	67	2	-	8	2	10	6	4	251
7.35 Oct. 1978 (Bonds)....	550	10	215	3	1	1	47	69	16	1	189
5 Jan. 1979 (Bonds)....	509 8/	17	59	13	6	12	11	10	19	2	361
7.10 Jan. 1979 (Bonds)....	300 8/	7	84	5	*	1	31	5	27	-	141
6.85 Apr. 1979 (Bonds)....	235	10	49	18	*	2	1	15	6	1	133
7.15 July 1979 (Bonds)....	389	36	142	7	*	3	13	6	28	-	153
6.80 Oct. 1979 (Bonds)....	400 8/	43	154	28	1	4	3	18	18	1	130
6.70 Jan. 1980 (Bonds)....	300	8	107	12	2	1	4	2	8	4	150
7-1/2 July 1980 (Bonds)....	250	3	92	2	-	5	-	10	3	2	132
8.70 Oct. 1980 (Bonds)....	400 8/	12	97	5	-	5	1	6	12	2	260
6.70 Apr. 1981 (Bonds)....	224	5	47	15	-	*	5	2	7	*	143
9.10 July 1981 (Bonds)....	265 8/	3	26	*	-	8	*	-	3	-	224
6.90 Apr. 1982 (Bonds)....	200	7	32	24	-	*	3	-	1	-	133
7.30 Oct. 1982 (Bonds)....	239	47	32	7	1	*	1	-	3	1	146
7.30 Oct. 1983 (Bonds)....	300	30	71	3	1	5	-	25	8	8	150
Total.....	12,653 8/	536	3,031	335	32	132	388	488	495	60	7,156

Footnotes at end of table.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1974

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,579 commercial banks 2/	475 mutual savings banks 2/	Insurance companies		486 savings and loan associations	465 corporations	State and local governments		
					288 life	445 fire, casualty, and marine			315 general funds	188 pension and retirement funds	
Federal National Mortgage Association:											
Discount Notes	3,826	11	253	24	1	7	22	221	932	29	2,327
6.10% Dec. 1974 (Debentures)	250	-	87	9	-	2	11	-	7	-	133
6.45 Dec. 1974 (Debentures)	450	61	134	10	-	4	13	11	9	-	207
6.35 Mar. 1975 (Debentures)	600	67	206	17	-	8	30	53	12	-	207
7.55 Mar. 1975 (Debentures)	300	50	95	11	-	*	16	7	27	2	91
5-1/4 June 1975 (Debentures)	500	33	112	10	1	3	86	30	8	-	216
6.80 Sept. 1975 (Debentures)	650	63	150	20	1	5	54	21	3	1	332
7.50 Sept. 1975 (Debentures)	350	35	62	18	*	2	30	34	9	*	159
5.70 Dec. 1975 (Debentures)	500	29	129	15	1	2	51	40	5	*	229
8.25 Dec. 1975 (Debentures)	300	11	87	5	*	1	4	15	15	-	162
5.65 Mar. 1976 (Debentures)	500	45	126	13	1	4	78	14	9	*	211
7-1/8 Mar. 1976 (Debentures)	400	16	150	6	-	2	26	22	2	-	175
5.85 June 1976 (Debentures)	450	37	150	9	1	2	66	11	4	-	169
6.70 June 1976 (Debentures)	250	-	43	13	*	1	37	2	2	-	152
10 June 1976 (Debentures)	700	35	113	13	1	2	22	24	54	-	437
5.85 Sept. 1976 (Debentures)	500	41	139	22	*	1	54	12	6	-	225
6-1/8 Sept. 1976 (Debentures)	300	29	82	14	-	*	28	*	6	*	139
6.25 Dec. 1976 (Debentures)	500	21	155	14	-	*	59	10	10	*	231
7.45 Dec. 1976 (Debentures)	300	30	52	18	2	*	12	-	9	-	176
8.45 Dec. 1976 (Debentures)	600	51	107	8	1	2	12	44	16	2	357
4-1/2 Feb. 1977 (Debentures)	198	-	15	6	7	4	15	20	3	7	120
6.30 Mar. 1977 (Debentures)	500	9	134	20	*	5	53	5	8	-	265
7.05 Mar. 1977 (Debentures)	400	17	98	10	-	1	49	14	34	-	177
6.50 June 1977 (Debentures)	150	-	49	9	-	*	10	3	1	-	78
6-3/8 June 1977 (Debentures)	250	6	68	11	-	1	17	-	1	1	145
7.20 June 1977 (Debentures)	500	49	180	3	-	*	38	29	21	-	178
6-7/8 Sept. 1977 (Debentures)	300	39	69	8	*	13	20	-	1	2	149
7.85 Sept. 1977 (Debentures)	400	50	95	4	-	1	25	20	19	-	185
7-1/4 Dec. 1977 (Debentures)	500	21	180	9	-	*	53	29	20	4	185
7.55 Dec. 1977 (Debentures)	500	27	184	19	*	2	33	51	30	-	154
8.45 Mar. 1978 (Debentures)	650	133	101	13	-	3	40	27	10	3	321
7.15 June 1978 (Debentures)	600	66	164	11	-	2	89	12	19	-	238
7.15 Sept. 1978 (Debentures)	550	53	137	12	1	1	92	*	42	-	211
6.75 Dec. 1978 (Debentures)	300	45	108	17	*	7	7	2	2	*	113
8.95 Dec. 1978 (Debentures)	450	10	45	5	1	*	13	11	3	-	362
7.25 Mar. 1979 (Debentures)	500	43	204	5	-	3	35	26	14	-	170
7.85 June 1979 (Debentures)	300	62	98	3	-	1	2	14	10	-	109
9.80 June 1979 (Debentures)	600	30	112	2	4	3	6	2	49	*	392
6.40 Sept. 1979 (Debentures)	300	16	124	20	1	1	17	2	4	-	115
6.55 Dec. 1979 (Debentures)	350	34	104	36	1	3	14	*	4	-	154
6-7/8 Mar. 1980 (Debentures)	250	19	66	24	1	4	5	-	1	1	129
8.50 June 1980 (Debentures)	600	79	53	2	-	1	4	7	10	*	444
7.50 Sept. 1980 (Debentures)	400	46	200	3	1	4	1	15	28	2	101
6.60 Dec. 1980 (Debentures)	300	43	113	24	1	3	2	10	8	2	95
7.05 Mar. 1981 (Debentures)	350	7	72	8	*	2	2	-	2	1	256
7-1/4 June 1981 (Debentures)	250	23	43	12	*	1	8	2	1	9	151
7-1/4 Sept. 1981 (Debentures)	250	31	43	19	*	1	9	5	2	*	140
9.70 Sept. 1981 (Debentures)	300	30	37	5	-	7	-	21	10	1	190
7.30 Dec. 1981 (Debentures)	250	25	105	8	*	2	5	5	2	*	98
8-7/8 Mar. 1982 (Debentures)	300	5	26	2	1	*	-	1	4	2	259
6.65 June 1982 (Debentures)	250	15	49	31	-	2	10	2	2	3	136
6.80 Sept. 1982 (Debentures)	200	14	55	12	3	1	4	1	12	-	99
7.35 Dec. 1982 (Debentures)	300	54	167	4	-	2	*	-	62	*	11
6.75 June 1982 (Debentures)	200	21	33	10	6	2	10	4	2	*	112
7.30 June 1983 (Debentures)	300	51	82	3	-	1	3	10	12	1	137
6.75 Sept. 1983 (Debentures)	250	50	44	31	2	1	9	2	1	-	110
6-1/4 June 1984 (Debentures)	200	17	42	16	1	1	12	4	3	1	103
6.90 Dec. 1984 (Debentures)	250	39	19	15	-	2	10	-	2	*	162
7 Mar. 1992 (Debentures)	200	40	11	32	2	3	4	1	67	9	33
7.05 June 1992 (Debentures)	200	18	33	11	1	-	10	3	5	24	97
7.10 Dec. 1982-97 (Debentures)	200	18	13	18	10	*	10	-	3	14	113
8 Apr. 1975 (Capital Debentures)	200	-	32	10	-	1	16	2	22	-	118
4-3/8 Oct. 1966 (Capital Debentures)	248	-	5	3	2	6	8	14	-	*	210
7.40 Oct. 1982-97 (Capital Debentures)	250	33	27	59	5	1	9	-	4	26	87
8-3/8 June 1975 (Mtg. Backed Bonds)	250	7	28	6	*	*	8	8	3	9	180
8-5/8 Oct. 1980-90 (Mtg. Backed Bonds)	200	42	7	17	1	4	5	-	5	16	102
Issues to State and Local Governments (Mtg. Backed Bonds) 7/	551	-	-	-	-	-	-	-	551	-	-
Total	28,033	2,103	6,108	877	65	148	1,503	955	2,261	172	13,832
District of Columbia:											
4.20% Dec. 1970-79 (Bonds)	20	-	*	3	*	1	5	-	1	2	8

Footnotes on following page.

Footnotes for Treasury Survey of Ownership

1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitation, see Table FD-9.
2/ Includes trust departments.
3/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.
4/ 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 Government 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, DECEMBER 31, 1974

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month
$2,805	$1,905	10/3/74	7/5/74	1/2/75	7.15%	+.52%
2,900	1,906	10/10/74	7/11/74	1/9/75	6.87	-.80
2,704	1,901	10/17/74	7/18/74	1/16/75	6.87	-.73
2,696	1,901	10/24/74	7/25/74	1/23/75	6.87	-.74
2,709	1,902	10/31/74	8/1/74	1/30/75	6.87	-.70
2,704	2,007	11/7/74	8/8/74	2/6/75	6.92	-.61
2,802	2,004	11/14/74	8/15/74	2/13/75	6.95	-.57
2,800	1,991	11/21/74	8/22/74	2/20/75	6.97	-.52
2,785	2,004	11/29/74	8/29/74	2/27/75	7.00	-.47
2,803	2,012	12/5/74	9/5/74	3/6/75	7.02	-.53
2,802	1,806	12/12/74	9/12/74	3/13/75	7.03	-.55
2,604	1,802	12/19/74	9/19/74	3/20/75	7.01	-.58
2,601	1,800	12/26/74	9/26/74	3/27/75	6.98	-.63
	1,894		10/3/74	4/3/75	7.06	-.58
	2,003		10/10/74	4/10/75	7.14	-.51
	2,004		10/17/74	4/17/75	7.14	-.51
	2,010		10/24/74	4/24/75	7.14	-.50
	1,998		10/31/74	5/1/75	7.18	-.47
	2,100		11/7/74	5/8/75	7.18	-.47
	2,104		11/14/74	5/15/75	7.17	-.48
	2,105		11/21/74	5/22/75	7.16	-.48
	2,119		11/29/74	5/29/75	7.11	-.45
	2,104		12/5/74	6/5/75	7.14	--
	2,102		12/12/74	6/12/75	7.13	--
	2,004		12/26/74	6/26/75	7.08	--
	2,200		1/2/75	7/3/75	7.05	--

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
one-year	one-year		Bid	Change from last month
$1,802	1/15/74	1/14/75	6.87%	-.75%
1,802	2/12/74	2/11/75	6.93	-.61
1,801	3/12/74	3/11/75	7.04	-.54
1,801	4/9/74	4/8/75	7.15	-.49
1,802	5/7/74	5/6/75	7.18	-.47
1,802	6/4/74	6/3/75	7.14	-.46
1,802	7/2/74	7/1/75	7.08	-.53
1,806	7/30/74	7/29/75	7.03	-.56
1,803	8/27/74	8/26/75	7.02	-.48
1,803	9/24/74	9/23/75	6.93	-.56
2,003	10/22/74	10/21/75	6.92	-.47
2,002	11/19/74	11/18/75	6.85	-.41
2,001	12/17/74	12/16/75	6.74	--
Special Issue				
$3,502	11/4/74	6/19/75	7.12	-.48%
2,003	9/4/74	6/30/75	7.08	-.54

Federal Financing Bank Bills and Tax Anticipation Bills

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
52-week	52-week		Bid	Change from last month
$2,251 TAB	12/3/74	4/16/75	7.01%	-.32%
1,256 TAB	12/5/74	6/17/75	7.03	-.51
1,501 FFB	7/30/74	3/31/75	7.06	-.57

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
									High		Low	
				Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
$4,015	5-3/4%	-	2/15/75-A	99.24	+.11	7.74%	-.87%	2/15/68	104.20	3/22/71	89.18	12/29/69
1,222	5-7/8	-	2/15/75-E	99.24	+.09	7.86	-.56	10/22/71	102.10	1/14/72	96.00	8/7/73
6,760	6	-	5/15/75-B	99.14	+.09	7.52	-.39	5/15/68	105.22	3/22/71	90.00	5/18/71
1,776	5-7/8	-	5/15/75-F	99.14	+.11	7.40	-.54	4/3/72	101.07	5/30/72	95.16	8/7/73
7,679	5-7/8	-	8/15/75-C	99.04	+.13	7.35	-.43	2/15/71	105.00	3/22/71	95.01	8/7/73
2,042	8-3/8	-	9/30/75-G	100.24	+.08	7.32	-.42	9/4/73	102.26	12/17/73	98.04	8/23/74
3,115	7	-	11/15/75-D	99.28	+.12	7.15	-.40	8/15/71	106.09	1/14/72	96.27	8/23/74
1,731	7	-	12/31/75-H	99.28	+.14	7.13	-.42	11/15/73	100.24	2/6/74	96.19	8/23/74
3,739	6-1/4	-	2/15/76-A	98.26	+.02	7.38	+.02	2/15/69	106.24	3/22/71	91.20	1/30/70
4,945	5-7/8	-	2/15/76-F	98.13	+.12	7.39	-.23	8/15/72	100.01½	8/9/72	94.04	8/7/73
1,532	8	-	3/31/76-H	100.26	+.03	7.30	-.12	4/9/74	101.07	12/20/74	98.00	8/23/74
2,697	6-1/2	-	5/15/76-B	99.31	+.08	7.31	-.14	5/15/69	107.24	3/22/71	92.16	1/30/70
2,802	5-3/4	-	5/15/76-E	98.00	+.10	7.31	-.15	2/15/72	101.00	2/17/72	93.12	8/26/73
2,704	8-3/4	-	6/30/76-I	102.01	+.04	7.29	-.16	5/15/74	102.14	12/18/74	99.02	8/23/74
4,194	7-1/2	-	8/15/76-C	100.06	-.01	7.37	+.01	10/1/69	111.28	3/22/71	97.04	8/26/74
3,883	6-1/2	-	8/15/76-G	98.22	+.02	7.37	.00	2/15/73	99.26	2/15/73	95.04	8/26/74
2,021	8-1/4	-	9/30/76-J	101.12	+.01	7.39	-.06	9/30/74	102.02	12/09/74	99.24	10/2/74
4,325	6-1/4	-	11/15/76-D	98.04	+.07	7.34	-.08	9/8/71	103.27	12/28/71	94.02	8/23/73
2,263	7-1/4	-	12/31/76-K	99.28	---	7.32	---	12/31/74	100.01	12/26/74	99.28	12/31/74
5,163	8	-	2/15/77-A	101.15	+.10	7.23	-.18	2/15/70	114.08	3/22/71	98.08	8/23/74
2,565	6-7/8	-	5/15/77-C	99.02	+.13	7.31	-.17	2/15/74	100.16	2/14/74	94.29	8/26/74
5,334	9	-	5/15/77-D	103.17	+.07	7.35	-.15	8/15/74	104.10	12/19/74	99.31	8/23/74
4,918	7-3/4	-	8/15/77-B	101.02	+.12	7.30	-.17	8/15/70	114.00	3/22/71	97.04	8/26/74
3,630	7-3/4	-	11/15/77-E	101.02	+.12	7.33	-.15	11/15/74	101.25	12/18/74	100.14	11/18/74
8,389	6-1/4	-	2/15/78-A	97.03	+.17	7.31	-.17	2/15/71	106.20	3/22/71	92.06	8/23/74
2,462	8-3/4	-	8/15/78-C	104.22	+.22	7.25	-.24	5/15/74	105.14	12/18/74	99.24	8/23/74
8,207	6	-	11/15/78-B	95.23	+.24	7.29	-.20	11/15/71	101.08	1/14/72	90.10	8/23/74
1,016	7-7/8	-	5/15/79-D	102.28	+.23	7.37	-.20	11/6/74	103.04	12/18/74	99.21	10/29/74
1,250	7-7/8	-	5/15/79-D	101.28	---	7.33	---	1/9/75	101.28	12/31/74	101.28	12/31/74
4,559	6-1/4	-	8/15/79-A	96.12	+1.04	7.19	-.28	8/15/72	100.20	11/25/72	90.04	8/23/74
1,604	6-5/8	-	11/15/79-B	97.21	+1.13	7.20	-.34	2/15/73	100.06	4/9/73	91.02	8/23/74
2,241	7	-	11/15/79-C	98.27	+1.03	7.29	-.27	11/15/73	101.10	12/20/73	92.16	8/23/74

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 31, 1974

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32d's)

Amount outstanding (millions)	Description	Price: Bid	Price: Change from last month	Yield: To maturity	Yield: Change from last month	Issue date	Price range since first traded 1/: High: Price	High: Date	Low: Price	Low: Date
$7,265	6-7/8% - 5/15/80-A	98.02	+1.12	7.32%	-.31%	5/15/73	100.22	10/9/73	91.16	8/23/74
4,292	9 - 8/15/80-B	107.08	+1.15	7.40	-.33	8/15/74	108.06	12/18/74	100.21	8/23/74
1,842	7 - 2/15/81-A	98.19	+1.27	7.29	-.38	2/15/74	100.26	2/14/74	91.14	8/23/74
2,715	7-3/4 - 11/15/81-B	102.06	+2.01	7.34	-.38	11/15/74	103.05	12/18/74	100.02	11/27/74
8	1-1/2 - 4/1/75-EA	97.08	+.28	13.19	+.16	4/1/70	94.28	9/30/74	74.26	5/29/70
30	1-1/2 - 10/1/75-EO	94.16	+1.02	9.32	-.70	10/1/70	91.24	9/30/74	76.16	10/30/70
27	1-1/2 - 4/1/76-EA	91.26	+1.06	8.58	-.57	4/1/71	88.30	9/30/74	80.02	6/30/71
11	1-1/2 - 10/1/76-EO	89.08	+1.14	8.24	-.62	10/1/71	88.16	7/31/74	80.26	10/29/73
5	1-1/2 - 4/1/77-EA	86.24	+1.10	8.07	-.45	4/1/72	85.06	3/29/74	80.02	4/28/72
17	1-1/2 - 10/1/77-EO	84.16	+1.28	7.89	-.66	10/1/72	83.18	3/29/74	80.16	10/31/72
15	1-1/2 - 4/1/78-EA	81.28	+.30	7.95	-.60	4/1/73	81.28	12/31/74	79.16	9/30/74
3	1-1/2 - 10/1/78-EO	79.20	+1.22	7.89	-.11	10/1/73	80.08	2/28/74	77.20	9/30/74
2	1-1/2 - 4/1/79-EA	77.22	+1.29	7.77	-.49	4/1/74	78.06	4/30/74	75.12	9/30/74
1	1-1/2 - 10/1/79-EO	75.12	+1.30	7.81	-.48	10/1/74	75.12	12/31/74	73.04	10/31/74

Table MQ-3. - Treasury Bonds

(Price decimals are 32d's)

Amount outstanding (millions)	Description	Price: Bid	Price: Change from last month	Yield: To first call or maturity 2/	Yield: Change from last month	Issue date	Price range since first traded 1/: High: Price	High: Date	Low: Price	Low: Date
$1,197	4-1/4 - 5/15/75-85	77.28	+2.00	7.33%	-.31%	4/5/60	105.28	5/5/61	66.30	5/26/70
1,459	3-1/4 - 6/15/78-83	75.02	+1.10	7.25	-.22	5/1/53	111.28	8/4/54	62.02	5/26/70
2,570	4 - 2/15/80	86.04	+1.06	7.30	-.26	1/23/59	103.18	5/12/61	71.04	12/29/69
1,894	3-1/2 - 11/15/80	83.18	+1.06	6.96	-.23	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7 - 8/15/81	99.02	+1.00	7.18	-.19	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8 - 2/15/82	94.14	+1.02	7.39	-.19	2/15/72	101.14	3/9/72	86.16	8/28/74
2,353	6-3/8 - 8/15/84 3/	94.28	+.22	7.12	-.10	8/15/72	99.24	11/15/72	87.12	8/27/74
915	3-1/4 - 5/15/85 3/	75.02	+1.03	6.61	-.18	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8 - 11/15/86 3/	91.08	+1.25	7.24	-.24	11/15/71	100.20	11/5/71	87.16	8/27/74
3,750	3-1/2 - 2/15/90 3/	74.20	+1.04	6.09	-.13	2/14/58	106.26	4/21/58	59.20	5/26/70
3,605	4-1/4 - 8/15/87-92 3/	75.06	+1.08	6.66	-.14	8/15/62	104.10	12/26/62	63.00	5/26/70
224	4 - 2/15/88-93 3/	74.18	+.25	6.39	-.09	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	91.00	+.12	7.68	-.04	1/10/73	99.22	1/4/73	82.18	8/26/74
1,914	7-1/2 - 8/15/88-93 3/	96.16	+.16	7.86	-.05	8/15/73	104.14	9/28/73	89.16	8/26/74
1,384	4-1/8 - 5/15/89-94 3/	74.28	+1.12	6.41	-.15	4/18/63	100.26	8/28/63	61.26	8/26/74
757	3 - 2/15/95 3/	74.16	+1.02	5.03	-.10	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	92.00	+.30	7.75	-.09	5/15/73	99.22	9/28/73	84.04	8/26/74
2,901	3-1/2 - 11/15/98 3/	74.12	+.30	5.43	-.08	10/3/60	95.14	5/12/61	59.20	5/26/70
2,415	8-1/2 - 5/15/94-99 3/	103.14	-.14	8.17	+.04	5/15/74	105.18	12/18/74	97.02	8/26/74

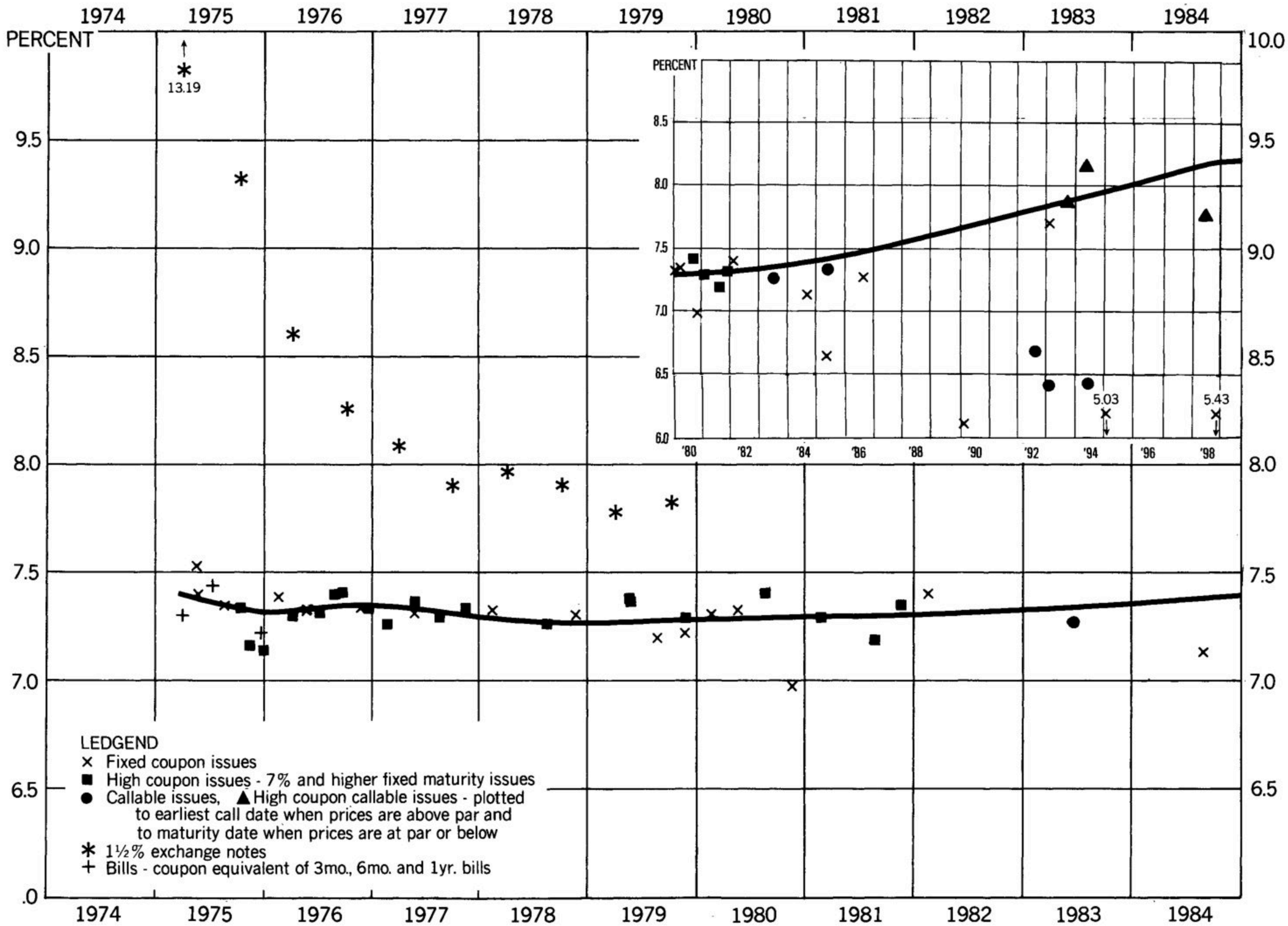
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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

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

YIELDS OF TREASURY SECURITIES DECEMBER 31, 1974

Based on closing bid quotations



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

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

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

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/
Weekly series - average for weeks ending -											
1974				1974				1974			
July 5	7.12	9.88	n.a.	Sept. 6	7.34	10.48	n.a.	Nov. 1	7.12	9.61	6.41
12	7.22	10.13	6.88	13	7.30	10.43	6.57	8	7.04	9.33	6.50
19	7.24	10.17	n.a.	20	7.32	10.35	6.50	15	6.92	9.17	6.18
26	7.11	10.25	n.a.	27	7.27	10.50	6.83	22	6.87	9.11	6.38
								29	6.87	9.27	6.22
Aug. 2	7.23	10.46	6.50	Oct. 4	7.31	11.00	6.70	Dec. 6	6.89	9.43	6.88
9	7.31	10.33	6.45	11	7.26	10.65	6.60	13	6.74	9.40	6.87
16	7.36	10.17	6.53	18	7.22	10.25	6.18	20	6.70	9.49	6.85
23	7.31	10.30	6.33	25	7.19	9.96	6.07	27	6.77	9.55	n.a.
30	7.36	10.40	6.85								

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

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

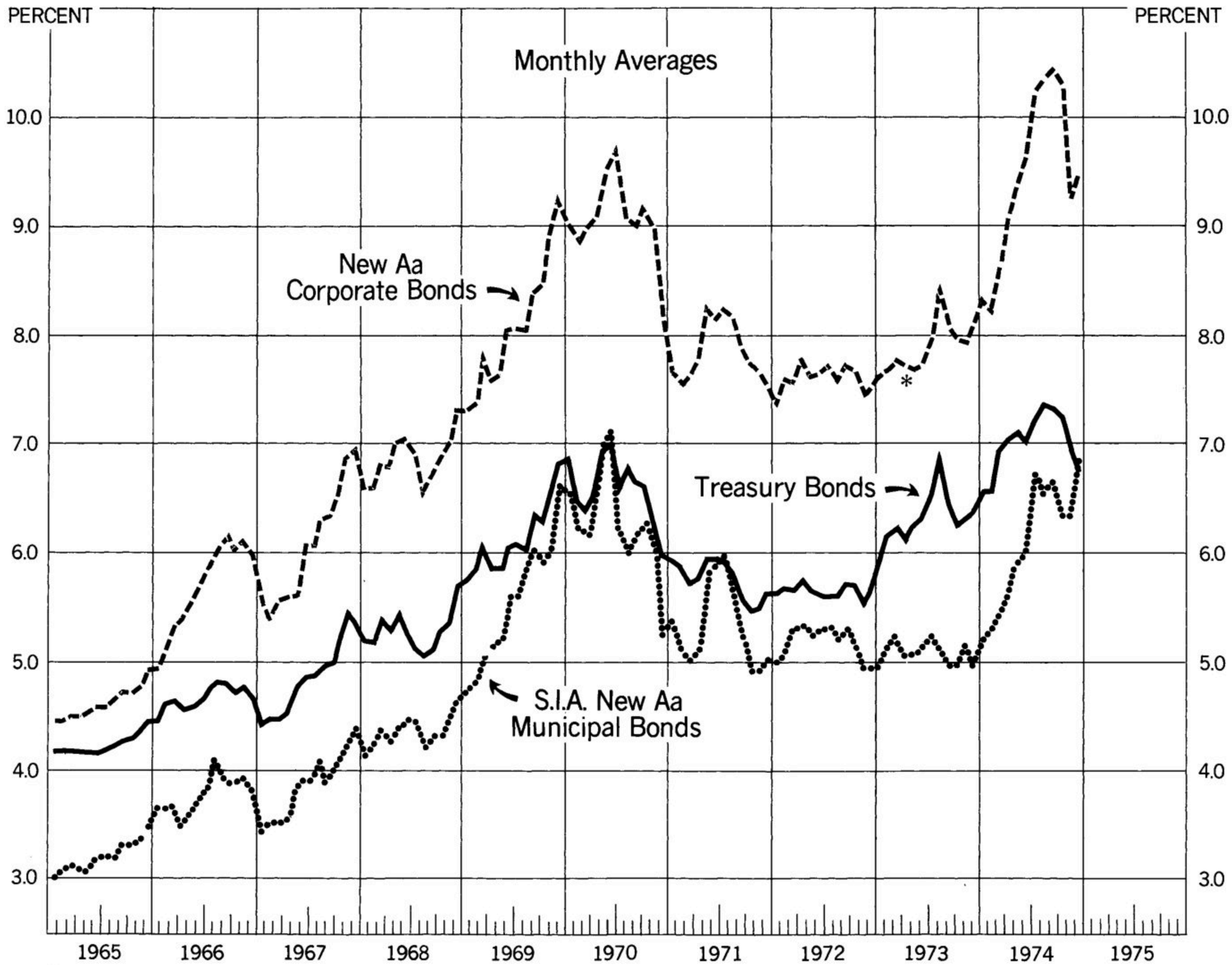
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

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

5/ An existing bond dropped from the average.

n.a. Not available.

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



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

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

Assets, Liabilities, and Capital	June 30, 1974		September 30, 1974p	
Assets				
Cash:				
Account of U.S. Treasury (includes Undeposited Collections)	$556,175.29		$339,470.07	
Federal Reserve Bank of New York, special account	229,860,395.95		107,065,425.01	
Imprest fund	-		-	
Total cash		$230,416,571.24		$107,404,895.08
Special drawing rights 2/		2,194,738,480.58		2,282,039,711.72
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		251,943.10
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		2,958,844.07
Banca d' Italia		246,399.15		252,488.97
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		2,409,643,493.79
Foreign securities		-		-
Accounts receivable		23,971,999.00		51,394,255.35
Furniture and equipment (includes automotive equipment)	412,199.10		421,460.63	
Less allowance for depreciation	175,775.83	236,423.27	184,142.10	237,318.53
Buildings	50,000.00		50,000.00	
Less allowance for depreciation	18,000.00	32,000.00	18,450.00	31,550.00
Land		100,000.00		100,000.00
Total assets		4,902,258,458.31		4,939,740,765.28
Liabilities and Capital				
Accounts payable		9,918,530.64		44,332,947.95
Special deposit accounts		3,000,000.00		3,000,000.00
Advance 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		400,000,000.00
Deferred liability - Foreign Exchange Revaluation		-		-
Special drawing rights allocations		2,767,338,843.93		2,723,241,896.98
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		407,165,920.35
Total liabilities and capital		4,902,258,458.31		4,939,740,765.28

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.

EXCHANGE STABILIZATION FUND

Table ESF-2. - Income and Expense

Classification	January 31, 1934 through June 30, 1974 p	January 31, 1934 through September 30, 1974p
Income:		
Profits on transactions in:		
Gold and exchange (including profits from handling charges on gold)	$242,214,732.59DR	$241,864,091.11 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	183,809.00
Interest on:		
Investments	654,833,934.78	703,086,737.80
Special drawing rights	25,732,092.40DR	32,338,916.02 DR
Foreign balances	180,745,507.08	180,438,929.27
Revaluation of SDR holdings and allocations 1/	102,206,188.61DR	102,206,188.61 DR
Adjustment for change for valuation of SDR 2/		8,603,207.15
Total income	470,513,704.27	520,804,792.18
Expense:		
Personnel compensation and benefits	79,512,598.45	81,796,854.85
Travel	5,188,244.76	5,461,210.91
Transportation of things	4,236,356.33	4,286,243.46
Rent, communications, and utilities	2,492,066.08	2,563,586.39
Supplies and materials	676,541.27	694,648.94
Other	18,371,338.63	18,824,136.79
Total	110,477,145.52	113,626,681.34
Prior Year Expense	35,475.01	12,190.49
Net income	360,001,083.74	407,165,920.35

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.

P Preliminary.

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

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

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

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

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 3/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total	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/
1973-Dec	14,378	11,652	11,567	2,166	8	552
1974-Jan	14,565	11,652	11,567	2,166	59	688
Feb	14,643	11,652	11,567	2,166	68	757
Mar	14,588	11,652	11,567	2,166	9	761
Apr	14,642	11,652	11,567	2,157	9	824
May	14,870	11,652	11,567	2,163	66	989
June	14,946	11,652	11,567	2,195	94	1,005
July	14,912 11/	11,652	11,567	2,227 11/	12	1,021 11/
Aug	15,460 11/	11,652	11,567	2,200 11/	224	1,384 11/
Sept	15,893 11/	11,652	11,567	2,282 11/	246	1,713 11/
Oct	15,890 11/	11,652	11,567	2,306 11/	193	1,739 11/
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/

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-4.

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

4/ Includes holdings of Treasury and Federal Reserve System.

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

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

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

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

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

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

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

	SDR holdings (net)	U.S. reserve position in the IMF	U.S. total reserves
July	2,233	1,024	14,921
Aug.	2,240	1,407	15,523
Sept.	2,318	1,733	15,949
Oct.	2,326	1,748	15,919
Nov.	2,326	1,807	15,828
Dec.	2,338	1,817	15,812

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

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries										Liquid liabilities to non-monetary international and regional organizations 8/
			Official institutions 2/						Liquid liabilities to banks 6/	Liquid liabilities to other foreigners			
			Total	Liquid			Other readily marketable liabilities 4/	Nonmarketable nonconvertible U.S. Treasury bonds and notes 5/					
				Short term liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Nonmarketable convertible U.S. Treasury bonds and notes				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	488	2,161
	24,268	800	12,914	11,963	751	-	-	200	5,346	3,013	2,565	448	2,195
1963 10/	26,433	800	14,459	12,467	1,217	703	9	63	5,817	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,183	703	9	63	5,817	3,387	3,046	341	1,965
1964 10/	29,313	800	15,790	13,224	1,125	1,079	158	204	7,271	3,730	3,354	376	1,722
	29,364	800	15,786	13,220	1,125	1,079	158	204	7,303	3,753	3,377	376	1,722
1965	29,569	834	15,826	13,066	1,105	1,201	120	334	7,419	4,059	3,587	472	1,431
1966 10/	31,145	1,011	14,841	12,484	860	256	913	328	10,116	4,271	3,743	528	906
	31,020	1,011	14,896	12,539	860	256	913	328	9,936	4,272	3,744	528	905
1967 10/	35,819	1,033	18,201	14,034	908	711	1,807	741	11,209	4,685	4,127	558	691
	35,667	1,033	18,194	14,027	908	711	1,807	741	11,085	4,678	4,120	558	677
1968 10/	38,687	1,030	17,407	11,318	529	701	2,341	2,518	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,318	462	701	2,341	2,518	14,472	4,909	4,444	465	722
1969 10/	45,755 11/	1,019	15,975 11/	11,054	346	555 11/	1,505	2,515 11/	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	555	1,505	2,515	23,645	4,589	4,064	525	663
1970 10/	47,009	566	23,786	19,333	306	429	695	3,023	17,137	4,676	4,029	647	844
	46,960	566	23,775	19,333	295	429	695	3,023	17,169	4,604	4,039	565	846
1971 10/ 12/	67,681	544	51,209	39,679	1,955	6,060	144	3,371	10,262	4,138	3,691	447	1,528
	67,808	544	50,651	39,018	1,955	6,093	144	3,441	10,949	4,141	3,694	447	1,523
1972	82,861	-	61,526	40,000	5,236	12,108	543	3,639	14,666	5,043	4,618	425	1,626
1973	92,391 13/	-	66,810 13/	43,919	5,701	12,319 13/	1,661	3,210 13/	17,647	5,931	5,501	430	2,003
1973-Nov	92,413	-	67,400	43,791	6,207	12,319	1,849	3,234	17,282	5,721	5,311	410	2,010
Dec	92,391	-	66,810	43,919	5,701	12,319	1,661	3,210	17,647	5,931	5,501	430	2,003
1974-Jan	89,900	-	63,871	41,556	5,229	12,321	1,555	3,210	18,040	6,067	5,618	449	1,922
Feb	91,857	-	64,100	41,992	5,192	12,322	1,384	3,210	19,715	6,249	5,839	410	1,793
Mar	95,572	-	65,527	43,412	5,192	12,329	1,384	3,210	22,056	6,571	6,171	400	1,418
Apr	97,368	-	67,154	45,175	5,020	12,330	1,419	3,210	22,103	6,816	6,399	417	1,295
May	100,929	-	68,160	46,177	5,013	12,330	1,430	3,210	24,316	6,906	6,540	366	1,547
June	103,731	-	69,994	47,430	5,013	12,330	1,566	3,655	24,854	7,173	6,810	363	1,710
July	106,757	-	71,091	48,447	5,013	12,330	1,646	3,655	26,517	7,338	6,961	377	1,811
Aug	109,751	-	70,970	48,400	4,940	12,330	1,645	3,655	29,224	7,523	7,157	366	2,034
Sept	110,366	-	72,601	50,107	4,880	12,330	1,629	3,655	27,783	8,051	7,658	393	1,931
Oct.p	111,729	-	73,643	50,813	4,880	12,330	1,753	3,867	27,901	8,125	7,694	431	2,060
Nov.p	114,419	-	74,774	51,621	4,906	12,330	2,050	3,867	29,111	8,394	7,913	481	2,140

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

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

2/ Includes Bank for International Settlements and European Fund.

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

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

5/ Excludes notes issued to foreign official nonreserve agencies.

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

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

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

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

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

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

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

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

n.a. Not available.
p Preliminary.

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe 1/	Canada	Latin American Republics	Asia	Africa	Other countries 2/
1963	14,425	8,508	1,789	1,058	2,740	154	176
1964	15,786	9,325	1,812	1,283	3,028	160	178
1965	15,826	8,826	1,702	1,550	3,309	194	245
1966 3/	14,841	7,772	1,333	1,310	3,900	278	248
	14,896	7,772	1,333	1,310	3,955	278	248
1967	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/	17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/	15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 3/	23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 5/	51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972	61,526	34,197	4,279	1,733	17,577	777	2,963
1973	66,810 6/	45,717 6/	3,853	2,544	10,884	788	3,024
1973-Nov	67,400	46,002	3,820	2,233	11,474	785	3,086
Dec	66,810	45,717	3,853	2,544	10,884	788	3,024
1974-Jan	63,871	43,270	3,945	2,446	10,479	838	2,893
Feb	64,100	42,391	4,262	2,744	10,878	1,000	2,825
Mar	65,527	42,772	4,195	2,887	11,631	1,249	2,793
Apr	67,154	42,638	4,309	3,532	12,360	1,402	2,913
May	68,160	42,961	4,302	3,384	12,988	1,620	2,905
June	69,994	43,200	4,201	4,006	13,992	1,854	2,741
July	71,091	43,002	4,125	3,951	15,209	2,055	2,749
Aug	70,970	42,292	3,953	4,127	15,526	2,272	2,800
Sept	72,601	42,675	3,819	4,421	16,182	2,850	2,654
Oct..p	73,643	43,025	3,809	3,986	17,187	2,947	2,689
Nov..p	74,774	43,158	3,710	3,619	18,426	3,204	2,657

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

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

p Preliminary.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars									
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Taiwan	Thailand
1962	251	-	-	-	-	-	-	-	-	-	-
1963	893	163	-	125	-	-	13	-	25	-	-
1964	1,440	354	-	329	-	-	-	-	25	-	-
1965	1,692	484	-	299	-	-	160	-	25	-	-
1966	695	353	-	144	-	-	184	-	25	-	-
1967	1,563	516	-	314	-	-	177	-	25	-	-
1968	3,330	1,692	32	1,334	20	-	146	15	25	20	100
1969	3,181 4/	1,431	32	1,129	-	-	135	15	-	20	100
1970	3,563	2,480	32	2,289	-	-	25	15	-	20	100
1971	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	20	100
1972	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1973	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-
1973-Dec	15,669	14,210	-	2,540	-	11,670	-	-	-	-	-
1974-Jan	15,671	14,210	-	2,540	-	11,670	-	-	-	-	-
Feb	15,672	14,210	-	2,540	-	11,670	-	-	-	-	-
Mar	15,680	14,210	-	2,540	-	11,670	-	-	-	-	-
Apr	15,682	14,210	-	2,540	-	11,670	-	-	-	-	-
May	15,682	14,210	-	2,540	-	11,670	-	-	-	-	-
June	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
July	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
Aug	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
Sept	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
Oct	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
Nov	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
Dec	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-

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

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

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

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

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

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

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

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

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period							IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 4/
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change	Amount	Percent of U.S. quota	
	Payments of subcriptions in dollars	Net gold sales by IMF 1/	Transactions in foreign currencies 2/	IMF net income in dollars	Purchases of dollars 3/	Repurchases in dollars				
1946-57	2,063	600	-	-45	-2,670	827	775	775	28	1,975
1958	-	-	-	-2	-252	271	17	792	29	1,958
1959	1,031	-	-	2	-139	442	1,336	2,128	52	1,997
1960	-	-	-	11	-149	580	442	2,570	62	1,555
1961	-	150	-	16	-822	521	-135	2,435	59	1,690
1962	-	-	-	17	-110	719	626	3,061	74	1,064
1963	-	-	-	16	-194	207	29	3,090	75	1,035
1964	-	-	525	18	-282	5	266	3,356	81	769
1965	-	-	435	12	-282	-	165	3,521	85	863 5/
1966	776	-	680	15	-159	1	1,313	4,834	94	326
1967	-	-	-	20	-114	-	-94	4,740	92	420
1968	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969	-	22	-	19	-1,343	268	-1,034	2,836	55	2,324
1970	1,155	712 6/	150	25	-854	741	1,929	4,765	71	1,935
1971	-	*	1,362	-28	-24	40	1,350	6,115	91	585
1972	541 7/	-	200	-47	-	-	694	6,810	94	465
1973	754 7/	-	-	-33	-	-	721	7,531	93	552
1973-Dec	-	-	-	-5	-	-	-5	7,531	93	552
1974-Jan	-	-	-133	-4	-	-	-137	7,394	91	688
Feb	-	-	-	-4	-65	-	-69	7,325	91	757
Mar	-	-	-	-4	-	-	-4	7,321	91	761
Apr	-	-	-	-2	-61	-	-63	7,258	90	824
May	-	-	-	-5	-160	-	-165	7,094	88	989
June	-	-	-	-5	-12	-	-17	7,077	88	1,005
July	-	-	-	-4	-14	-	-18	7,059 8/	87	1,021
Aug	-	-	-	-5	-378	-	-383	6,675 8/	83	1,384
Sept	-	-	-	-6	-320	-	-326	6,349 8/	79	1,713
Oct	-	-	-	-5	-9	-	-14	6,335 8/	78	1,739
Nov	-	-	-	-9	-50	-	-59	6,276 8/	78	1,816
Dec	-	-	-	-6	-4	-	-10	6,265 8/	78	1,852

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

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

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

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

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

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

6/ Includes $30 million of special drawing rights.

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

8/ Excludes currency valuation adjustments payable to the United States of $20 million for July and $102 million for August; and currency valuation adjustments payable to the Fund of $14 million for September, $42 million for October, $62 million for November, and $90 million for December.

* Less than $500,000.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars) 1/

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

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

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

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

* Less than $500,000.

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

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

End of calendar year or month	Trade-Weighted Average Appreciation (+) or Depreciation (-) of the U.S. Dollar 1/ Vis-a-Vis	
	Currencies of OECD Countries 2/	Currencies of 47 Main Trading Countries 3/
1970	-1.9	-1.0
1971	-8.2	-4.5
1972	-9.4	-4.5
1973	-14.7	-9.3
1974	-16.1	-9.5
1973-Dec	-14.7	-9.3
1974-Jan	-12.0	-7.5
Feb	-15.0	-9.6
Mar	-17.3	-11.2
Apr	-18.1	-11.8
May	-17.4	-11.3
June	-16.5	-10.6
July	-15.2	-9.6
Aug	-13.5	-8.4
Sept	-13.8	-8.4
Oct	-14.3	-8.8
Nov	-14.8	-8.8
Dec	-16.1	-9.5

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

The equations used are as follows:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

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

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

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

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

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

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries								International and regional		
		Total	Official institutions 1/			Banks and other foreigners						
			Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars: Banks	Payable in dollars: Other foreigners	Payable in foreign currencies	Total	IMF gold investment 2/	Non-monetary international and regional 3/
1957	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 5/	20,015	18,699	10,940	10,893	46	7,759	5,299	2,356	104	1,317	613 4/	704
	20,098	18,781	10,940	10,893	46	7,841	5,380	2,357	104	1,317	613 4/	704
1962 5/	21,958	19,907	11,997	11,949	48	7,911	5,251	2,564	95	2,050	800	1,250
	21,958	19,874	11,963	11,915	48	7,911	5,251	2,564	95	2,084	800	1,284
1963	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 5/	25,467	23,849	13,224	13,224	-	10,625	7,153	3,354	118	1,618	800	818
	25,518	23,900	13,220	13,220	-	10,680	7,213	3,376	90	1,618	800	818
1965	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 5/	27,724	26,343	12,484	11,968	517	13,859	10,023	3,743	93	1,381	800	581
	27,599	26,219	12,539	12,022	517	13,680	9,864	3,743	72	1,381	800	581
1967 5/	30,657	29,370	14,034	13,882	152	15,337	11,132	4,128	77	1,287	800	487
	30,505	29,232	14,027	13,876	152	15,205	11,008	4,120	77	1,273	800	473
1968	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 5/	40,040	38,631	11,054	10,851	202	27,577	23,412	3,939	226	1,409	800	609
	40,199	38,786	11,077	10,874	202	27,709	23,419	4,064	226	1,413	800	613
1970 5/	41,719	40,499	19,333	19,184	148	21,166	16,917	4,029	220	1,221	400	821
	41,761	40,541	19,333	19,185	148	21,207	16,949	4,038	220	1,221	400	821
1971 5/ 6/	55,404	53,632	39,679	39,521	158	13,954	10,034	3,692	228	1,772	400	1,372
	55,428	53,661	39,018 6/	38,854 6/	165 7/	14,643 6/	10,721 6/	3,694	228	1,767	400	1,367
1972	60,697	59,284	40,000	39,829	171	19,284	14,340	4,618	325	1,413	-	1,413
1973	69,022	67,067	43,919	43,792	127 8/	23,147	17,178	5,500	469	1,955	-	1,955
1973-Nov	68,346	66,384	43,791	43,664	127	22,593	16,787	5,310	495	1,962	-	1,962
Dec	69,022	67,067	43,919	43,792	127	23,147	17,178	5,500	469	1,955	-	1,955
1974-Jan	67,067	65,214	41,556	41,429	127	23,658	17,527	5,618	513	1,853	-	1,853
Feb	69,239	67,546	41,992	41,865	127	25,554	19,072	5,840	642	1,693	-	1,693
Mar	72,790	71,639	43,412	43,285	127	28,226	21,417	6,171	639	1,151	-	1,151
Apr	74,787	73,677	45,175	45,047	127	28,503	21,524	6,400	579	1,109	-	1,109
May	78,365	77,033	46,177	46,049	127	30,856	23,790	6,540	526	1,333	-	1,333
June	80,687	79,094	47,430	47,303	127	31,664	24,190	6,810	665	1,593	-	1,593
July	83,610	81,925	48,447	48,320	127	33,478	25,978	6,961	539	1,685	-	1,685
Aug	86,642	84,781	48,400	48,273	127	36,381	28,606	7,156	618	1,861	-	1,861
Sept	87,388	85,549	50,107	49,979	127	35,442	27,214	7,659	568	1,840	-	1,840
Oct..p	88,345	86,408	50,813	50,685	127	35,595	27,309	7,694	593	1,937	-	1,937
Nov..p	90,606	88,645	51,621	51,494	127	37,024	28,495	7,912	617	1,962	-	1,962

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.....	67,067	2,125	3,911	31,511	6,245	127 6/	6,941	515	11	9,710	2,143	2,353	68	936	469
1973-Nov...	66,384	2,036	3,802	31,529	6,298	127	5,734	495	8	10,550	2,010	2,318	67	915	495
Dec...	67,067	2,125	3,911	31,511	6,245	127	6,941	515	11	9,710	2,143	2,353	68	936	469
1974-Jan...	65,214	2,379	3,705	29,152	6,192	127	6,329	517	14	10,668	2,024	2,498	91	1,005	513
Feb...	67,546	2,408	3,703	29,917	5,836	127	6,853	526	32	11,662	2,139	2,563	93	1,045	642
Mar...	71,639	2,631	3,800	31,064	5,790	127	6,573	511	54	14,279	2,356	2,613	98	1,104	639
Apr...	73,677	2,920	3,949	32,312	5,867	127	6,603	683	63	14,174	2,398	2,635	92	1,274	579
May...	77,033	2,352	4,025	33,731	5,941	127	6,913	795	82	16,000	2,315	2,756	124	1,346	526
June..	79,094	2,643	4,277	33,745	6,638	127	7,692	1,004	95	15,398	2,415	2,929	107	1,355	665
July..	81,925	2,561	4,463	33,749	7,547	127	7,110	1,165	204	17,499	2,436	2,967	175	1,383	539
Aug...	84,781	2,473	4,447	32,687	8,665	127	6,897	1,426	200	20,083	2,397	3,150	145	1,464	618
Sept..	85,548	2,824	4,311	32,955	9,890	127	7,098	1,576	258	18,282	2,722	3,264	180	1,495	568
Oct..p	86,408	2,168	4,471	33,634	10,412	127	6,361	1,796	268	18,884	2,574	3,422	193	1,505	593
Nov. p	88,645	2,472	4,122	34,467	10,433	127	7,626	1,727	253	18,889	2,638	3,594	207	1,474	617

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
1973-Nov	1,962	-	73	94	373	1,423
Dec	1,955	-	101	83	296	1,474
1974-Jan	1,853	-	95	88	286	1,383
Feb	1,693	-	77	63	232	1,321
Mar	1,151	-	96	62	227	765
Apr	1,109	-	60	57	209	783
May	1,333	-	95	53	46	1,139
June	1,593	-	106	66	91	1,330
July	1,685	-	120	66	51	1,448
Aug	1,861	-	81	67	146	1,567
Sept	1,840	-	127	69	75	1,569
Oct. p	1,937	-	125	89	93	1,630
Nov. p	1,962	-	128	89	94	1,651

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

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

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

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

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

* Less than $500,000. p Preliminary.

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1974					
	1971 1/		1972	1973	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria	254	254	272	161	310	482	528	595	566	557
Belgium-Luxembourg	701	701	1,094	1,483	1,827	1,819	1,928	1,924	2,038	2,286
Denmark	168	168	284	659	266	239	251	268	285	338
Finland	160	160	163	165	174	203	229	219	223	262
France	3,150	3,150	4,441	3,483	3,425	3,763	3,611	3,561	3,920	3,822
Germany	6,596	6,596	5,346	13,227	13,528	12,602	11,873	9,337	8,623	9,102
Greece	170	170	238	389	232	222	298	293	255	213
Italy	1,888	1,887	1,338	1,404	1,281	1,327	1,101	3,138	2,748	2,192
Netherlands	271	270	1,468	2,886	2,352	2,232	2,234	2,498	3,009	3,177
Norway	685	685	978	965	911	878	894	1,023	1,131	1,181
Portugal	303	303	416	534	411	429	422	435	411	338
Spain	203	203	256	305	324	362	303	377	347	332
Sweden	791	792	1,184	1,885	1,211	1,160	1,049	1,096	1,071	1,103
Switzerland	3,248	3,249	2,857	3,377	6,386	7,216	7,850	8,388	8,974	9,376
Turkey	68	68	97	98	125	134	106	100	121	102
United Kingdom	7,374	7,379	5,011	6,148	8,533	8,294	8,969	8,606	7,562	7,698
Yugoslavia	34	34	117	86	100	106	100	151	136	105
Other Western Europe	1,369	1,391	1,483	3,352	2,701	2,851	2,829	3,122	3,201	3,367
U.S.S.R.	14	14	11	22	27	27	26	40	44	33
Other Eastern Europe	53	53	81	110	126	133	147	149	136	140
Total Europe	27,503	27,529	27,136	40,742	44,249	44,479	44,749	45,320	44,803	45,722
Canada	3,441	3,441	3,432	3,627	3,550	3,595	3,250	3,754	4,226	3,725
Latin America:										
Argentina	441	441	638	924	1,379	1,252	1,189	1,105	1,017	938
Bahamas 2/	656	656	540	824	1,487	1,546	3,201	1,155	1,672	1,736
Brazil	342	342	605	860	782	778	817	873	894	951
Chile	191	191	137	158	240	279	253	266	270	297
Colombia	188	188	210	247	217	264	285	293	292	305
Cuba	6	6	6	7	6	7	6	7	6	7
Mexico	709	715	831	1,285	1,412	1,411	1,610	1,643	1,731	1,731
Panama	154	154	167	282	559	566	445	511	484	474
Peru	164	164	225	135	166	197	185	182	177	183
Uruguay	108	108	140	120	121	122	115	120	128	140
Venezuela	963	963	1,078	1,468	2,708	2,600	2,999	3,217	2,932	2,773
Other Latin American Republics	656	655	861	884	1,080	1,183	1,066	1,214	1,115	1,183
Netherlands Antilles and Surinam	87	87	86	71	124	92	103	123	138	135
Other Latin America	36	37	44	359	450	671	825	549	478	770
Total Latin America	4,702	4,708	5,568	7,626	10,732	10,964	13,099	11,256	11,335	11,623
Asia:										
China, People's Republic of (China Mainland)	39	39	39	38	33	39	40	40	43	38
China, Republic of (Taiwan)	258	258	675	757	688	772	842	822	797	815
Hong Kong	312	312	318	372	462	470	490	621	470	551
India	89	89	98	85	225	172	131	158	140	156
Indonesia	63	63	108	133	257	863	785	943	1,600	1,363
Israel	150	150	177	327	256	226	211	217	218	279
Japan	14,294	14,295	15,843	6,954	9,419	9,974	9,894	10,115	10,385	10,869
Korea	201	196	192	195	262	215	277	304	313	309
Philippines	304	306	438	515	772	762	715	748	726	731
Thailand	126	126	171	247	524	451	403	362	328	333
Other Asia	595	595	1,071	1,202	2,572	3,634	4,272	4,726	4,832	5,681
Total Asia	16,432	16,429	19,131	10,826	15,470	17,578	18,062	19,056	19,851	21,125
Africa:										
Egypt	24	24	24	35	84	91	105	73	109	109
Morocco	9	9	12	11	39	54	63	79	73	59
South Africa	78	78	115	114	102	170	156	157	138	155
Zaire	12	12	21	87	58	46	46	43	41	82
Other Africa	474	474	768	808	1,911	2,042	2,258	2,893	2,973	3,199
Total Africa	597	597	939	1,056	2,193	2,403	2,627	3,244	3,333	3,604
Other countries:										
Australia	916	916	3,027	3,131	2,831	2,848	2,926	2,847	2,788	2,759
All other	42	42	51	59	69	58	68	72	71	86
Total other countries	957	957	3,077	3,190	2,900	2,906	2,994	2,918	2,859	2,845
Total foreign countries	53,632	53,661	59,284	67,067	79,094	81,925	84,781	85,548	86,408	88,645
International and regional:										
International	1,332	1,327	951	1,627	1,250	1,328	1,512	1,479	1,610	1,673
European regional	8	8	10	7	77	70	54	57	59	33
Latin American regional	298	298	307	272	222	248	257	256	227	214
Asian regional	129	129	142	50	33	35	37	46	41	40
African regional	5	5	4	*	12	3	2	*	*	*
Total international and regional	1,772	1,767	1,413	1,955	1,593	1,685	1,861	1,840	1,937	1,962
Grand total	55,404	55,428	60,697	69,022	80,687	83,610	86,642	87,388	88,345	90,606

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

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

* Less than $500,000. p Preliminary.

CAPITAL MOVEMENTS

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

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	
Europe:										
Austria	557	549	152	196	201	7	7	1	*	1
Belgium-Luxembourg	2,286	2,182	267	931	983	90	58	1	31	15
Denmark	338	314	99	209	6	23	20	*	3	1
Finland	262	256	120	6	130	6	6	-	*	*
France	3,822	3,704	456	2,300	948	95	80	3	12	23
Germany	9,102	8,984	619	8,072	294	99	86	*	12	20
Greece	213	173	118	5	50	40	40	*	-	*
Italy	2,192	2,120	452	1,388	281	63	58	2	3	8
Netherlands	3,177	3,058	468	2,307	283	72	42	22	8	47
Norway	1,181	1,114	336	201	577	65	62	*	3	2
Portugal	338	300	268	12	20	37	33	*	4	1
Spain	332	227	199	-	28	99	85	*	14	6
Sweden	1,103	1,082	269	734	79	17	14	*	2	4
Switzerland	9,376	8,487	1,868	1,434	5,185	689	320	109	260	200
Turkey	102	97	95	-	2	5	5	*	*	*
United Kingdom	7,698	6,951	977	1,903	4,071	662	256	24	381	85
Yugoslavia	105	101	90	5	6	4	4	-	1	*
Other Western Europe	3,367	3,341	336	203	2,802	26	23	*	3	*
U.S.S.R.	33	32	29	-	3	1	1	-	-	-
Other Eastern Europe	140	128	105	1	23	11	11	-	1	*
Total Europe	45,722	43,200	7,321	19,907	15,972	2,111	1,209	163	739	412
Canada	3,725	3,056	253	488	2,314	422	316	12	93	248
Latin America:										
Argentina	938	431	208	47	176	506	501	*	5	*
Bahamas	1,736	1,650	300	*	1,350	80	74	1	5	6
Brazil	951	811	561	1	249	140	134	*	6	1
Chile	297	170	119	-	51	127	126	*	1	*
Colombia	305	107	93	4	11	198	197	*	1	*
Cuba	7	1	1	-	*	5	5	*	-	-
Mexico	1,731	455	357	9	90	1,275	1,065	5	205	1
Panama	474	142	38	9	96	331	258	1	72	*
Peru	183	104	81	-	22	80	79	-	1	*
Uruguay	140	41	38	-	3	98	93	*	6	*
Venezuela	2,773	2,323	1,199	-	1,124	450	444	*	5	*
Other Latin American Republics	1,183	575	310	52	213	607	568	*	39	*
Netherlands Antilles and Surinam	135	52	34	1	18	83	59	6	18	-
Other Latin America	770	579	55	2	521	186	88	5	94	4
Total Latin America	11,623	7,441	3,394	124	3,924	4,169	3,692	20	457	13
Asia:										
China, People's Republic of (China Mainland)	38	33	22	-	10	6	6	-	-	-
China, Republic of (Taiwan)	815	637	394	117	126	178	175	-	3	*
Hong Kong	551	310	141	12	157	240	221	11	9	1
India	156	125	46	37	43	21	13	*	8	9
Indonesia	1,363	1,342	63	871	407	21	21	-	*	-
Israel	279	247	138	6	104	31	27	*	5	*
Japan	10,869	10,695	1,076	6,296	3,324	129	86	*	43	45
Korea	309	279	143	15	121	30	30	-	*	-
Philippines	731	638	448	*	189	93	86	*	7	*
Thailand	333	315	59	117	138	18	18	*	*	-
Other Asia	5,681	5,384	1,181	2,145	2,058	292	187	*	105	6
Total Asia	21,125	20,004	3,712	9,616	6,677	1,060	869	12	180	61
Africa:										
Egypt	109	104	91	11	3	5	5	-	*	-
Morocco	59	58	57	-	1	1	1	-	*	*
South Africa	155	139	61	70	8	9	8	*	*	7
Zaire	82	66	56	10	*	16	16	-	*	*
Other Africa	3,199	3,112	682	2,420	10	87	84	*	3	*
Total Africa	3,604	3,480	947	2,510	22	118	114	*	4	7
Other countries:										
Australia	2,759	2,734	271	2,064	399	22	22	*	*	3
All other	86	74	49	12	13	11	10	-	1	1
Total other countries	2,845	2,808	320	2,076	413	33	31	*	2	4
Total foreign countries	88,645	79,988	15,947	34,720	29,322	7,912	6,232	207	1,474	744
International and regional:										
International	1,673	1,673	157	65	1,451	*	*	-	-	-
European regional	33	33	5	-	28	*	*	-	-	-
Latin American regional	214	214	42	22	150	*	*	-	-	-
Asian regional	40	40	12	7	21	-	-	-	-	-
African regional	*	*	*	-	-	*	*	-	-	-
Total international and regional	1,962	1,961	217	94	1,651	*	*	-	-	-
Grand total	90,606	81,950	16,164	34,813	30,973	7,913	6,232	207	1,474	744

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

	Calendar year				Apr. 1973	Dec. 1973	Apr. 1974
	1969	1970	1971	1972			
"Other Western Europe"							
Cyprus	11	10	2	3	9	19	10
Iceland	9	10	11	9	12	8	11
Ireland, Republic of	38	41	16	17	22	62	53
Malta	5	3	5	3	3	4	10
Monaco	4	6	6	4	5	8	3
"Other Eastern Europe"							
Bulgaria	7	8	4	5	2	16	6
Czechoslovakia	9	5	14	10	16	18	19
Estonia	2	2	2	2	2	2	n.a.
German Democratic Republic	4	2	2	6	6	7	n.a.
Hungary	3	3	5	5	8	12	8
Poland	16	23	20	36	29	33	36
Rumania	8	10	6	8	8	17	16
"Other Latin American Republics"							
Bolivia	68	69	55	87	65	68	102
Costa Rica	52	41	62	92	75	86	88
Dominican Republic	78	99	123	114	104	118	137
Ecuador	76	79	57	121	109	92	90
El Salvador	69	75	78	76	86	90	129
Guatemala	84	100	117	132	127	156	245
Guyana	3	2	6	8	8	6	5
Haiti	17	16	18	27	25	21	28
Honduras	29	34	42	58	64	56	71
Jamaica	17	19	19	41	32	39	52
Nicaragua	63	59	50	61	79	99	119
Paraguay	13	16	17	22	26	29	40
Trinidad and Tobago	8	10	10	20	17	17	21
"Other Latin America"							
Bermuda . 1/	1/	1/	1/	124	127	244	201
British Honduras	2	3	3	4	5	4	3
British West Indies	30	33	32	36	100	109	n.a.
French West Indies and French Guiana	2	2	1	2	3	3	7
"Other Asia"							
Afghanistan	16	26	19	25	19	22	11
Bangladesh 2/	2/	2/	2/	72	20	9	12
Burma	2	4	10	2	17	12	n.a.
Cambodia	1	2	5	3	3	2	4
Jordan	17	14	2	4	4	6	6
Laos	3	5	3	2	3	3	n.a.
Lebanon	83	54	46	55	55	62	68
Malaysia	30	22	23	54	59	58	40
Nepal	17	19	16	11	10	16	21
Pakistan	35	38	33	59	93	105	108
Ryukyu Islands (including Okinawa) 3/	25	18	29	3/	3/	3/	3/
Singapore	17	57	35	77	53	141	164
Sri Lanka (Ceylon)	3	4	4	5	6	13	13
Viet Nam	94	179	159	135	98	88	98
Yemen (Aden)	1	4	3	1	1	1	1
Oil producing countries 4/	252	263	203	534	486	652	1,331
"Other Africa"							
Algeria	14	17	23	32	51	111	110
Ethiopia (including Eritrea)	20	19	11	57	75	79	118
F.T.A.I. (French Somaliland)	1	*	1	1	4	1	n.a.
Ghana	10	8	8	10	28	20	22
Ivory Coast	4	3	2	6	4	10	13
Kenya	43	38	9	23	19	23	20
Liberia	23	22	23	30	31	42	29
Libya	288	195	274	393	312	331	n.a.
Mozambique	6	7	6	6	6	8	9
Nigeria	11	17	46	85	140	78	n.a.
"Portuguese West Africa"	9	8	13	31	10	15	20
Southern Rhodesia	2	1	2	2	1	2	1
Sudan	3	1	1	3	3	3	2
Tanzania	10	9	6	11	16	12	12
Tunisia	6	7	9	10	11	7	17
Uganda	5	8	3	7	19	6	11
Zambia	20	10	13	28	37	22	n.a.
"Other Countries"							
New Zealand	16	25	23	30	34	39	33
U.S. Trust Territory of the Pacific Islands	9	9	13	12	14	11	n.a.

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

1/ Bermuda included with Bahamas prior to December 1972.

2/ Bangladesh included in Pakistan prior to April 1972.

3/ Ryukyu Islands included in Japan after April 1972.

4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, Syria, and the United Arab Emirates (Trucial States).

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

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					Payable in foreign currencies
		Foreign countries				International and regional	
		Total 1/	Official institutions	Banks	Other foreigners		
1957	10	10	n.a.	n.a.	n.a.	-	n.a.
1958	2	2	n.a.	n.a.	n.a.	-	n.a.
1959	1	1	n.a.	n.a.	n.a.	-	n.a.
1960	7	7	n.a.	n.a.	n.a.	-	n.a.
1961	2	2	n.a.	n.a.	n.a.	-	n.a.
1962	7	7	n.a.	n.a.	n.a.	-	n.a.
1963	69	28	n.a.	n.a.	n.a.	42	n.a.
1964	310	204	n.a.	n.a.	n.a.	106	n.a.
1965	513	203	n.a.	n.a.	n.a.	311	n.a.
1966	1,494	988	913	25	50	506	-
1967 2/	2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968	3,166	2,389	2,341	8	40	777	-
1969	2,490	1,600	1,505	55	40	889	1
1970	1,703	913	695	165	53	789	1
1971	902	437	144	237	56	446	20
1972 2/	1,000	417	93	238	87	562	21
	1,018	417	93	238	87	580	21
1973	1,467	706	310	296	100	761	-
1973-Nov	1,469	717	313	287	117	753	-
Dec	1,467	706	310	296	100	761	-
1974-Jan	1,496	675	310	275	90	821	-
Feb	1,519	631	259	286	86	888	-
Mar	1,577	622	259	276	87	951	4
Apr	1,690	665	294	282	89	1,025	-
May	1,657	652	296	282	74	1,005	-
June	1,650	676	321	283	73	974	-
July	1,671	693	319	299	75	978	-
Aug	1,516	511	118	316	77	1,005	-
Sept	1,404	484	95	316	73	920	-
Oct.p	1,334	483	114	299	71	851	-
Nov.p	1,318	486	113	298	75	831	-

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

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

n.a. Not available.

p Preliminary.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1974					
	1971	1972 1/		1973	June	July	Aug.	Sept.	Oct. p	Nov.p
Europe:										
Austria	*	*	*	5	*	2	2	2	2	*
Belgium-Luxembourg	8	12	12	15	9	9	9	9	9	9
Denmark	-	*	*	*	*	*	*	*	*	*
Finland	*	-	-	-	-	-	-	-	-	-
France	6	1	1	1	1	1	14	14	14	14
Germany	164	165	165	165	165	171	170	170	170	170
Greece	*	2	2	*	*	*	*	*	*	*
Italy	1	1	1	1	1	1	1	1	1	1
Netherlands	*	*	*	*	*	*	*	*	*	*
Norway	*	*	*	*	*	*	*	*	*	*
Portugal	*	*	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	1	*	*	*	*
Sweden	*	*	*	*	*	*	*	*	*	*
Switzerland	2	5	5	9	2	12	12	12	12	12
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	52	63	63	66	56	56	60	60	48	48
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	11	10	10	213	206	206	8	8	8	8
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	*	-	*	-	-
Total Europe	246	261	261	475	441	459	277	277	265	263
Canada	4	1	1	8	8	11	12	12	12	15
Latin America:										
Argentina	2	1	1	2	2	1	2	2	2	2
Bahamas 2/	39	53	53	55	57	60	60	60	58	58
Brazil	1	1	1	2	6	6	6	6	6	5
Chile	1	2	2	6	1	1	1	1	1	1
Colombia	1	1	1	1	*	*	*	*	*	*
Cuba	*	-	-	-	-	-	-	-	-	-
Mexico	31	28	28	44	24	24	25	7	6	6
Panama	1	2	2	2	20	18	18	18	18	18
Peru	*	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	31	28	28	9	26	25	23	23	22	22
Other Latin American Republics	4	19	19	4	3	3	3	3	3	3
Netherlands Antilles and Surinam	*	*	*	4	*	*	*	*	*	*
Other Latin America	*	1	1	3	3	3	3	3	*	*
Total Latin America	111	136	136	132	144	142	142	123	116	116
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	34	*	*	1	*	*	*	*	*	*
Hong Kong	*	*	*	*	1	1	1	1	*	*
India	*	1	1	1	1	1	1	1	*	*
Indonesia	*	*	*	*	*	*	*	*	-	*
Israel	6	5	5	1	1	1	1	1	1	1
Japan	3	1	1	5	2	2	1	1	1	1
Korea	6	5	5	1	*	*	*	*	*	*
Philippines	3	3	3	2	4	4	4	2	2	2
Thailand	*	*	*	*	*	1	*	*	*	*
Other Asia	37	17	17	71	69	69	69	64	84	84
Total Asia	90	33	33	82	79	79	78	71	89	90
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Morocco	-	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	*	*	*	*
Zaire	-	-	-	-	-	*	*	*	*	*
Other Africa	1	1	1	1	1	1	1	*	1	2
Total Africa	1	1	1	1	1	1	1	1	1	2
Other countries:										
Australia	4	7	7	7	3	*	*	*	*	*
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	4	7	7	7	3	*	*	*	*	*
Total foreign countries	457	439	439	706	676	693	511	484	483	486
International and regional:										
International	351	480	496	551	743	769	796	723	665	583
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	57	52	53	98	107	93	90	90	83	143
Asian regional	38	30	31	112	124	117	120	107	103	106
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	446	562	580	761	974	978	1,005	920	851	831
Grand total	902	1,000	1,018	1,467	1,650	1,671	1,516	1,404	1,334	1,318

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 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	20,726	20,064	7,689	271	4,555	2,863	4,307	4,156	3,912	662	428	119	115
1973-Nov.	19,590	18,799	7,068	252	4,084	2,732	4,287	3,788	3,655	790	512	131	148
Dec.	20,726	20,064	7,689	271	4,555	2,863	4,307	4,156	3,912	662	428	119	115
1974-Jan.	21,100	20,298	7,391	303	4,400	2,688	4,387	4,108	4,412	802	467	162	173
Feb.	22,986	22,141	7,931	303	4,966	2,662	4,427	4,554	5,228	844	594	121	129
Mar.	25,671	24,823	9,068	421	5,793	2,855	4,642	5,126	5,986	849	545	160	144
Apr.	26,580	25,723	9,578	346	6,141	3,090	4,805	5,810	5,529	857	589	99	169
May	29,745	28,862	9,959	363	6,372	3,223	5,081	6,599	7,223	884	611	113	160
June	32,253	31,296	11,494	386	7,743	3,364	5,107	7,584	7,111	957	687	130	141
July	33,532	32,529	10,924	475	6,848	3,601	5,152	9,163	7,290	1,003	626	207	170
Aug.	35,057	34,252	11,634	448	7,809	3,377	5,295	9,459	7,863	805	461	180	164
Sept.	33,889	32,971	10,645	523	6,751	3,371	5,243	9,520	7,563	918	468	217	233
Oct. p.	33,696	32,667	10,080	348	6,371	3,361	5,356	10,034	7,197	1,030	547	243	240
Nov. p.	35,256	34,228	11,058	440	7,185	3,432	5,347	10,667	7,157	1,028	515	283	229

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					1974				
	1971 1/		1972 1/		1973	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria	11	11	8	8	11	18	72	17	21	42
Belgium-Luxembourg	57	57	120	120	148	267	208	160	301	308
Denmark	49	49	59	59	48	45	49	51	59	45
Finland	135	135	118	118	108	150	151	146	128	107
France	267	263	330	330	621	703	760	637	485	791
Germany	235	235	321	321	311	372	379	342	332	438
Greece	30	30	29	29	35	61	66	59	48	57
Italy	159	160	255	255	316	437	441	354	340	340
Netherlands	105	105	108	108	133	165	112	130	176	183
Norway	67	67	69	69	72	103	136	113	94	97
Portugal	12	12	19	19	23	30	24	26	35	25
Spain	70	70	207	207	222	392	382	253	227	201
Sweden	118	118	156	164	153	119	139	159	149	160
Switzerland	145	145	125	125	176	386	355	377	277	339
Turkey	3	3	6	6	10	26	19	15	15	14
United Kingdom	563	559	849	997	1,459	2,260	2,513	2,112	1,486	1,808
Yugoslavia	19	19	22	22	10	26	25	28	24	28
Other Western Europe	12	12	20	20	25	19	22	18	31	38
U.S.S.R.	28	28	41	41	46	35	30	21	27	28
Other Eastern Europe	37	37	49	49	61	105	106	119	105	86
Total Europe	2,122	2,114	2,911	3,067	3,988	5,720	5,986	5,136	4,358	5,136
Canada	1,530	1,627	1,897	1,914	1,955	2,340	2,111	2,021	2,556	2,518
Latin America:										
Argentina	305	305	379	379	499	686	704	695	679	704
Bahamas 2/	262	262	476	519	875	1,558	2,085	2,471	2,791	2,327
Brazil	429	435	649	649	900	1,507	1,522	1,534	1,481	1,495
Chile	139	139	52	52	151	224	231	250	256	291
Colombia	380	380	418	418	397	601	679	665	686	671
Cuba	13	13	13	13	12	12	13	14	13	13
Mexico	936	934	1,202	1,202	1,373	1,775	1,833	1,711	1,836	1,903
Panama	125	125	244	244	266	394	401	404	405	402
Peru	176	176	145	145	178	353	421	408	433	486
Uruguay	41	41	40	40	55	59	50	47	46	63
Venezuela	268	268	383	383	518	644	641	627	557	642
Other Latin American Republics	374	374	388	388	493	691	701	712	724	810
Netherlands Antilles and Surinam	18	18	14	14	13	38	56	64	61	74
Other Latin America	25	26	36	36	140	234	354	249	517	655
Total Latin America	3,490	3,494	4,437	4,480	5,870	8,778	9,692	9,852	10,485	10,537
Asia:										
China, People's Republic of (China Mainland)	1	1	1	1	31	28	22	9	7	5
China, Republic of (Taiwan)	109	109	194	194	140	406	446	465	496	482
Hong Kong	68	70	93	93	147	200	271	243	214	238
India	21	21	14	14	16	20	34	17	19	16
Indonesia	41	41	87	87	88	117	120	122	128	140
Israel	129	129	105	105	166	205	205	210	200	208
Japan	4,279	4,280	4,158	4,152	6,400	12,397	12,812	12,378	11,669	12,350
Korea	348	348	296	296	403	641	706	733	760	835
Philippines	136	138	149	149	181	295	348	340	346	324
Thailand	164	173	191	191	273	427	429	438	414	416
Other Asia	252	252	300	300	394	820	682	671	669	662
Total Asia	5,548	5,560	5,589	5,584	8,238	15,556	16,073	15,625	14,921	15,675
Africa:										
Egypt	10	10	21	21	35	68	83	97	93	89
Morocco	4	4	4	4	5	14	10	10	11	12
South Africa	156	156	143	143	129	213	238	243	282	299
Zaire	21	21	13	13	61	93	97	94	107	101
Other Africa	99	96	124	118	158	286	275	311	312	291
Total Africa	291	288	304	299	388	675	702	755	806	792
Other countries:										
Australia	158	158	291	291	243	400	415	422	478	492
All other	28	28	40	40	43	63	77	76	91	104
Total other countries	186	186	330	330	286	463	492	498	569	597
Total foreign countries	13,167	13,269	15,468	15,674	20,725	33,531	35,056	33,886	33,696	35,256
International and regional	3	3	3	3	1	1	1	2	1	1
Grand total	13,170	13,272	15,471	15,676	20,726	33,532	35,057	33,889	33,696	35,256

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.

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 November 30, 1974
Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions	Other							
Europe:												
Austria	42	40	27	23	4	6	1	6	2	2	-	*
Belgium-Luxembourg	308	284	106	80	26	18	1	160	24	15	-	8
Denmark	45	42	20	11	9	10	11	1	3	3	-	1
Finland	107	106	49	37	13	5	51	*	1	1	-	*
France	791	769	260	208	52	71	30	409	22	19	*	2
Germany	438	328	168	126	42	47	5	107	110	103	*	8
Greece	57	57	38	25	13	16	*	3	*	*	-	*
Italy	340	325	209	174	36	56	30	30	15	13	-	1
Netherlands	183	166	67	47	20	41	6	53	17	17	-	*
Norway	97	91	42	32	9	18	30	1	6	5	-	1
Portugal	25	24	9	6	3	10	5	*	1	1	-	*
Spain	201	194	105	72	33	58	28	3	7	7	-	*
Sweden	160	150	130	108	22	14	3	3	10	10	-	*
Switzerland	339	292	190	137	53	42	6	55	47	42	-	5
Turkey	14	14	8	7	*	6	-	*	*	*	-	*
United Kingdom	1,808	1,714	804	735	69	87	72	751	95	32	-	62
Yugoslavia	28	28	14	11	3	6	1	8	*	*	-	*
Other Western Europe	38	36	9	4	5	22	5	*	2	2	-	*
U.S.S.R.	28	28	8	5	2	20	-	*	1	*	-	*
Other Eastern Europe	86	86	63	63	*	7	12	3	*	*	-	*
Total Europe	5,136	4,772	2,324	1,911	413	559	296	1,593	363	273	*	90
Canada	2,518	2,009	663	264	399	53	141	1,153	509	164	282	62
Latin America:												
Argentina	704	703	254	132	122	95	312	42	1	*	-	1
Bahamas	2,327	2,302	771	728	43	10	*	1,520	25	1	-	24
Brazil	1,495	1,495	743	603	140	248	436	67	1	*	*	1
Chile	291	291	67	58	9	23	198	3	*	*	-	*
Colombia	671	670	445	305	139	40	173	12	1	1	-	*
Cuba	13	13	-	-	-	12	*	1	-	-	-	-
Mexico	1,903	1,882	1,558	804	754	86	141	97	21	15	*	6
Panama	402	401	317	138	179	25	24	35	1	1	-	*
Peru	486	486	303	237	66	21	160	2	*	*	-	*
Uruguay	63	63	32	24	8	4	22	4	*	*	-	*
Venezuela	642	628	433	98	335	91	75	30	14	4	-	10
Other Latin American Republics	810	809	352	205	148	167	228	63	1	*	-	*
Netherlands Antilles & Surinam	74	74	59	18	41	15	*	*	*	-	-	*
Other Latin America	655	649	104	78	26	26	48	472	6	*	1	5
Total Latin America	10,537	10,466	5,438	3,428	2,010	864	1,817	2,347	71	23	1	47
Asia:												
China, People's Republic of (China Mainland)	5	4	4	4	*	*	-	1	1	1	-	-
China, Republic of (Taiwan)	482	481	117	92	24	33	301	30	1	1	*	*
Hong Kong	238	234	75	27	48	27	45	87	4	1	-	4
India	16	14	4	3	1	10	*	1	1	1	-	*
Indonesia	140	140	91	32	59	10	27	12	*	*	-	-
Israel	208	207	105	98	7	21	73	8	1	1	-	*
Japan	12,350	12,323	1,277	1,091	186	3,137	6,259	1,650	27	24	*	2
Korea	835	835	102	97	5	76	630	26	*	*	-	*
Philippines	324	323	130	85	45	63	108	21	1	*	-	*
Thailand	416	416	40	32	9	53	263	60	*	*	-	*
Other Asia	662	654	270	218	51	181	89	114	8	7	-	*
Total Asia	15,675	15,632	2,215	1,779	437	3,612	7,795	2,009	44	37	*	7
Africa:												
Egypt	89	89	26	26	1	1	60	1	*	*	-	-
Morocco	12	12	6	3	3	4	1	*	1	1	-	*
South Africa	299	272	51	20	31	62	156	3	28	8	-	19
Zaire	101	101	87	85	2	1	6	7	*	*	-	-
Other Africa	291	291	134	57	78	92	59	6	*	*	-	*
Total Africa	792	764	304	190	114	161	281	17	29	9	-	19
Other countries:												
Australia	492	482	98	53	45	64	312	8	10	7	-	4
All other	104	103	16	2	14	33	25	29	2	1	-	*
Total other countries	597	585	113	54	59	97	337	37	12	8	-	4
Total foreign countries	35,256	34,228	11,057	7,625	3,432	5,347	10,667	7,157	1,028	515	283	229
International and regional	1	1	1	*	*	*	-	-	-	-	-	-
Grand total	35,256	34,228	11,058	7,625	3,432	5,347	10,667	7,157	1,028	515	283	229

* 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	5,962	5,889	5,412	1,145	574	3,692	478	72
1973-Nov	5,845	5,767	5,306	1,143	557	3,607	461	78
Dec	5,962	5,889	5,412	1,145	574	3,692	478	72
1974-Jan	5,907	5,828	5,359	1,132	563	3,665	469	79
Feb	5,960	5,881	5,359	1,187	584	3,588	522	79
Mar	6,134	6,059	5,518	1,262	640	3,616	541	75
Apr	6,742	6,666	6,099	1,552	734	3,814	567	76
May	6,788	6,721	6,171	1,549	755	3,867	550	67
June	7,043	6,978	6,431	1,600	775	4,056	546	66
July	7,072	7,005	6,460	1,469	891	4,099	545	67
Aug	7,011	6,943	6,404	1,434	895	4,075	539	68
Sept	6,993	6,922	6,380	1,418	853	4,108	542	71
Oct. p	7,244	7,174	6,565	1,439	914	4,212	608	71
Nov. p	7,255	7,182	6,564	1,373	933	4,259	618	72

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1974					
	1970	1971	1972 1/		1973	June	July	Aug.	Sept.	Oct. p	Nov.p
Europe:											
Austria	1	1	*	*	3	18	19	23	23	20	23
Belgium-Luxembourg	13	22	18	18	22	13	15	11	13	13	13
Denmark	2	2	11	11	29	42	48	49	47	47	47
Finland	19	11	16	18	22	31	31	31	32	30	36
France	88	127	146	146	174	350	232	190	183	273	198
Germany	35	102	100	100	89	94	112	115	128	114	115
Greece	39	45	44	45	89	193	198	203	178	225	211
Italy	4	33	49	49	61	96	100	104	102	97	93
Netherlands	8	4	11	11	20	28	31	31	35	40	34
Norway	24	13	19	19	47	54	54	56	60	58	59
Portugal	14	18	28	28	8	6	9	9	8	8	8
Spain	83	93	102	106	113	143	113	116	122	138	142
Sweden	35	49	48	40	28	32	24	25	25	26	25
Switzerland	3	8	5	5	3	10	8	8	13	13	13
Turkey	*	8	9	9	39	76	77	77	66	90	83
United Kingdom	71	130	145	150	148	222	249	285	266	331	339
Yugoslavia	25	35	48	48	72	105	134	103	106	105	106
Other Western Europe	6	6	6	6	5	8	7	6	14	27	35
U.S.S.R.	-	*	-	-	129	169	170	174	172	177	175
Other Eastern Europe	12	16	43	43	154	201	205	198	209	223	237
Total Europe	482	723	849	853	1,254	1,891	1,835	1,812	1,801	2,058	1,991
Canada	312	228	406	406	490	496	498	503	543	523	505
Latin America:											
Argentina	135	123	150	154	142	150	152	156	155	154	157
Bahamas 2/	7	4	19	19	19	20	29	19	20	20	27
Brazil	251	331	577	583	661	814	826	824	817	838	859
Chile	82	91	174	174	136	120	117	123	134	127	132
Colombia	59	80	108	108	87	81	83	77	77	72	70
Cuba	-	*	*	*	1	-	-	-	-	3	25
Mexico	367	372	383	390	460	593	625	646	634	662	671
Panama	44	35	57	57	62	57	58	61	64	67	70
Peru	68	36	71	71	62	97	101	106	110	103	99
Uruguay	19	23	10	10	6	3	2	2	1	2	3
Venezuela	155	224	264	270	298	309	294	279	232	205	220
Other Latin American Republics	122	129	167	167	136	184	204	202	208	215	200
Netherlands Antilles and Surinam	8	4	7	7	6	39	39	14	8	8	28
Other Latin America	8	7	10	10	37	16	16	13	13	14	17
Total Latin America	1,325	1,458	1,996	2,020	2,112	2,480	2,546	2,520	2,473	2,489	2,578
Asia:											
China, People's Republic of (China Mainland)	*	-	-	-	62	49	47	42	37	35	34
China, Republic of (Taiwan)	19	22	49	49	90	126	149	154	166	189	183
Hong Kong	2	7	4	13	33	43	36	42	43	46	46
India	44	81	73	73	54	45	44	43	47	48	47
Indonesia	6	10	23	23	29	49	56	67	74	68	73
Israel	15	35	147	149	219	274	268	274	280	247	248
Japan	115	246	319	353	251	244	269	269	247	264	257
Korea	98	79	79	96	103	112	110	94	103	111	116
Philippines	234	160	163	171	169	167	166	159	147	147	148
Thailand	32	22	17	17	18	15	16	17	18	18	22
Other Asia	99	165	326	326	544	535	513	506	513	487	475
Total Asia	663	829	1,200	1,271	1,571	1,660	1,675	1,668	1,674	1,659	1,649
Africa:											
Egypt	*	-	*	*	16	15	18	15	15	15	15
Morocco	3	5	3	3	2	1	1	*	*	*	*
South Africa	20	50	70	70	88	55	57	62	69	73	73
Zaire	6	17	35	36	31	36	36	42	35	36	38
Other Africa	98	113	148	158	216	237	249	239	247	245	254
Total Africa	127	184	257	267	353	345	361	359	367	370	380
Other countries:											
Australia	142	222	227	227	154	140	125	120	104	110	116
All other	22	18	16	16	23	25	26	25	27	30	30
Total other countries	164	240	243	243	177	166	151	145	131	140	146
Total foreign countries	3,074	3,663	4,950	5,059	5,958	7,039	7,067	7,006	6,988	7,239	7,250
International and regional	1	5	4	4	4	5	5	5	5	5	5
Grand total	3,075	3,667	4,954	5,063	5,962	7,043	7,072	7,011	6,993	7,244	7,255

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.

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 November 30, 1974
Preliminary

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
Europe:					
Austria	23	23	23	*	-
Belgium-Luxembourg	13	13	12	1	-
Denmark	47	47	46	1	-
Finland	36	36	36	*	-
France	198	198	174	24	-
Germany	115	109	107	2	6
Greece	211	211	202	9	-
Italy	93	93	82	11	*
Netherlands	34	29	27	2	5
Norway	59	59	59	*	-
Portugal	8	8	8	*	-
Spain	142	142	138	4	*
Sweden	25	25	25	*	-
Switzerland	13	13	7	6	*
Turkey	83	83	82	1	-
United Kingdom	339	339	234	105	-
Yugoslavia	106	104	104	1	2
Other Western Europe	35	35	35	*	-
U.S.S.R.	175	175	175	*	-
Other Eastern Europe	237	237	233	4	-
Total Europe	1,991	1,978	1,809	169	13
Canada	505	459	392	67	47
Latin America:					
Argentina	157	156	121	34	1
Bahamas	27	27	27	*	-
Brazil	859	858	806	52	1
Chile	132	132	57	75	-
Colombia	70	70	64	5	-
Cuba	25	25	22	3	-
Mexico	671	669	645	24	2
Panama	70	70	67	3	-
Peru	99	99	96	3	-
Uruguay	3	3	3	*	-
Venezuela	220	219	204	15	1
Other Latin American Republics	200	200	189	11	-
Netherlands Antilles and Surinam	28	28	24	4	-
Other Latin America	17	17	16	1	-
Total Latin America	2,578	2,573	2,342	231	6
Asia:					
China, People's Republic of (China Mainland)	34	34	34	1	-
China, Republic of (Taiwan)	183	183	150	33	-
Hong Kong	46	46	43	3	-
India	47	47	43	4	-
Indonesia	73	73	72	1	-
Israel	248	248	246	3	-
Japan	257	257	223	34	-
Korea	116	116	103	14	-
Philippines	148	148	131	16	-
Thailand	22	22	19	3	-
Other Asia	475	475	460	15	-
Total Asia	1,649	1,649	1,522	126	-
Africa:					
Egypt	15	15	15	-	-
Morocco	*	*	*	-	-
South Africa	73	65	62	3	7
Zaire	38	38	36	2	-
Other Africa	254	254	239	16	-
Total Africa	380	373	352	21	7
Other countries:					
Australia	116	116	114	2	-
All other	30	30	30	*	-
Total other countries	146	146	144	2	-
Total foreign countries	7,250	7,177	6,561	616	72
International and regional	5	5	4	1	-
Grand total	7,255	7,182	6,564	618	72

* Less than $500,000.

CAPITAL MOVEMENTS

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957	566	491	428	62	75
1958	499	440	368	71	60
1959	664	581	512	69	83
1960 2/	574 596	485 507	424 437	61 70	89
1961-Mar. 2/	674 691	583 600	510 525	73 76	91
June 2/	756 778	673 684	563 572	111 113	83 94
Dec	833	678	569	109	155
1962-June 2/	778 817	626 665	527 551	99 114	151
Dec. 2/	798 805	637 644	508 513	129 130	161
1963	775	626	479	148	148
1964-June 2/	763 725	622 585	471 441	151 144	140
Dec	807	700	556	144	107
1965 2/	943 958	810	600	210	136 147
1966	1,419	1,089	827	262	329
1967 2/	1,784 1,815	1,371 1,386	1,027 1,039	343 347	414 428
1968	2,737	1,608	1,225	382	1.129
1969 2/	3,511 4,428	1,786 2,124	1,399 1,654	387 471	1,725 2,304
1970	5,780	2,677	2,181	496	3,102
1971 2/	5,863 5,901	2,704 2,763	2,229 2,301	475 463	3,159 3,138
1972 2/	6,659 7,224	3,119 3,536	2,635 3,024	484 512	3,540 3,688
1973-June	7,300	3,442	2,864	578	3,857
Sept	7,849	3,760	3,041	720	4,089
Dec	8,221	4,219	3,437	782	4,003
1974-Mar	8,619	4,695	3,795	900	3,924
June p	9,047	5,374	4,351	1,024	3,673

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

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

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

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					1973			1974	
	1970	1971 1/		1972 1/		June	Sept.	Dec.	Mar.	June p.
Europe:										
Austria	8	5	5	2	2	2	2	3	5	12
Belgium-Luxembourg	46	66	65	75	83	81	129	131	221	387
Denmark	2	2	2	9	7	19	18	9	17	18
Finland	2	2	2	4	4	4	7	7	8	9
France	126	142	136	163	167	166	165	168	161	204
Germany	139	117	117	145	164	188	200	236	238	214
Greece	4	4	4	24	15	24	33	40	21	28
Italy	77	108	103	118	121	103	108	116	136	146
Netherlands	128	70	69	102	109	113	115	134	123	114
Norway	5	5	5	9	14	13	10	9	9	9
Portugal	13	16	16	4	4	4	12	13	24	17
Spain	24	66	65	79	81	72	79	77	68	56
Sweden	34	17	17	12	13	25	32	48	43	52
Switzerland	159	104	104	122	105	81	142	103	94	114
Turkey	4	2	2	3	4	3	11	18	26	28
United Kingdom	882	817	890	949	1,107	781	858	940	1,129	1,205
Yugoslavia	4	3	3	7	7	17	22	28	31	36
Other Western Europe	11	2	2	2	2	3	3	3	3	6
U.S.S.R.	2	*	*	*	*	6	6	6	5	9
Other Eastern Europe	2	4	4	3	3	16	18	25	21	22
Total Europe	1,671	1,551	1,611	1,830	2,012	1,722	1,969	2,115	2,384	2,687
Canada	221	181	181	209	215	250	236	255	320	294
Latin America:										
Argentina	11	18	18	19	29	24	24	38	49	52
Bahamas 2/	162	275	289	323	391	434	364	419	206	278
Brazil	19	21	22	35	35	47	42	64	78	125
Chile	11	14	14	18	18	13	13	20	6	9
Colombia	6	7	7	8	7	7	8	9	18	22
Cuba	*	*	*	1	1	*	*	*	*	*
Mexico	22	22	22	27	26	36	35	44	67	69
Panama	5	5	5	8	18	18	17	13	14	19
Peru	4	7	7	5	4	6	10	15	17	11
Uruguay	4	2	2	6	7	3	2	2	3	2
Venezuela	18	16	16	17	21	23	24	50	69	60
Other Latin American Republics	37	33	32	35	45	47	58	67	66	91
Netherlands Antilles & Surinam	23	3	3	10	10	11	7	6	5	6
Other Latin America	6	5	5	7	4	19	20	22	37	59
Total Latin America	329	429	442	519	615	688	625	769	635	803
Asia:										
China, People's Republic of (China Mainland)	1	1	1	32	32	31	36	42	20	39
China, Republic of (Taiwan)	9	18	18	28	26	37	33	34	53	74
Hong Kong	9	12	11	12	12	13	18	41	24	19
India	38	27	26	7	7	7	7	14	14	13
Indonesia	9	10	10	12	16	15	15	14	13	22
Israel	24	10	10	12	19	14	11	25	31	39
Japan	144	177	173	149	224	290	348	294	374	374
Korea	1	13	13	20	21	18	20	37	38	44
Philippines	7	7	5	15	16	20	17	17	9	19
Thailand	4	3	3	5	5	6	6	6	7	7
Other Asia	49	142	141	117	152	141	183	239	363	527
Total Asia	296	420	412	410	530	593	694	763	947	1,177
Africa:										
Egypt	1	1	1	25	32	20	11	25	48	36
Morocco	3	1	1	3	3	7	13	15	25	17
South Africa	34	31	31	7	8	6	6	14	22	24
Zaire	2	1	1	1	1	12	19	19	21	15
Other Africa	38	34	34	56	59	60	84	113	109	141
Total Africa	78	68	67	92	104	105	134	187	224	233
Other countries:										
Australia	75	46	42	47	45	72	94	118	134	94
All other	7	9	8	13	14	11	9	12	22	24
Total other countries	82	55	50	60	59	83	103	130	156	117
Total foreign countries	2,677	2,704	2,763	3,119	3,535	3,442	3,760	4,219	4,666	5,311
International and regional	*	*	*	*	*	*	*	*	29	63
Grand total	2,677	2,704	2,763	3,119	3,536	3,442	3,760	4,219	4,695	5,374

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

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

* Less then $500,000.

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 June 30, 1974
Preliminary

(Position in millions of dollars)

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

* Less than $500,000.

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

(Position at end of period in millions of dollars)

Country	Calendar year					1973			1974	
	1970	1971 1/		1972 1/		June	Sept.	Dec.	Mar.	June p
Europe:										
Austria	1	*	*	*	2	*	*	*	2	1
Belgium-Luxembourg	174	261	261	254	218	227	201	179	180	184
Denmark	14	41	41	43	38	42	42	36	39	32
Finland	-	-	-	*	*	*	*	*	*	*
France	111	72	81	78	52	49	40	28	23	19
Germany	614	558	553	348	358	377	389	387	397	399
Greece	*	19	19	20	20	22	8	8	6	1
Italy	161	201	201	152	158	147	148	156	158	146
Netherlands	140	164	164	236	247	263	272	253	253	240
Norway	*	*	*	*	*	2	2	2	2	1
Portugal	7	4	4	*	*	*	*	*	*	*
Spain	5	5	5	3	3	3	2	4	5	4
Sweden	5	3	3	*	5	5	5	5	26	28
Switzerland	424	453	455	475	558	569	535	544	535	525
Turkey	*	-	-	*	*	*	*	*	*	*
United Kingdom	1,087	890	866	949	981	930	1,055	1,120	1,159	1,164
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	5	*	*	*	*	*	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	*	*	*	*	*
Total Europe	2,747	2,670	2,652	2,560	2,640	2,636	2,701	2,724	2,783	2,745
Canada	67	72	73	64	86	91	92	112	115	109
Latin America:										
Argentina	3	1	1	1	1	1	1	1	1	1
Bahamas 2/	188	285	280	250	343	411	490	466	323	287
Brazil	2	1	1	1	1	1	1	1	3	3
Chile	1	1	1	1	1	1	1	1	1	1
Colombia	*	*	*	*	*	*	1	1	1	1
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	*	1	1	1	1	2	3	3	3	4
Panama	14	14	14	11	11	5	5	4	4	4
Peru	1	*	*	3	1	1	1	*	*	*
Uruguay	5	*	*	1	1	*	*	*	*	*
Venezuela	2	2	2	2	2	1	2	2	2	2
Other Latin American Republics	2	3	3	4	4	5	7	9	9	8
Netherlands Antilles & Surinam	1	10	10	64	18	5	6	5	5	5
Other Latin America	*	*	*	1	1	9	9	9	5	4
Total Latin America	219	319	314	340	385	442	525	501	357	319
Asia:										
China, People's Republic of (China Mainland)	*	-	-	-	*	*	*	*	*	*
China, Republic of (Taiwan)	*	*	*	*	*	*	1	1	1	1
Hong Kong	*	*	*	*	1	1	1	1	1	1
India	*	*	*	1	1	1	1	1	1	1
Indonesia	-	-	-	*	*	*	*	*	*	1
Israel	5	5	5	6	6	8	8	8	9	4
Japan	30	39	39	481	482	570	622	501	513	322
Korea	*	*	*	*	*	*	*	*	*	*
Philippines	1	1	1	5	5	6	6	6	7	7
Thailand	*	*	*	*	*	*	*	*	*	*
Other Asia	5	1	1	1	1	2	2	2	2	2
Total Asia	42	47	47	495	497	587	642	521	534	338
Africa:										
Egypt	*	*	*	*	*	*	*	2	2	2
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	-	*	*	*	*	2	7	6	6	5
Zaire	*	-	-	-	-	-	-	-	*	*
Other Africa	6	7	7	6	6	1	1	1	1	1
Total Africa	6	7	7	6	6	3	8	9	9	8
Other countries:										
Australia	21	45	45	74	74	99	121	135	126	154
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	21	45	45	74	75	99	121	135	127	155
Total foreign countries	3,102	3,159	3,138	3,540	3,688	3,857	4,089	4,003	3,924	3,673
International and regional	-	-	-	-	-	-	-	*	-	-
Grand total	3,102	3,159	3,138	3,540	3,688	3,857	4,089	4,003	3,924	3,673

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

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

* Less than $500,000.

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 8,122	5,185 5,004	4,535 4,467	318 290	333 247	3,118 3,118
1972 2/	9,094 9,839	5,723 6,366	5,074 5,688	411 396	238 282	3,370 3,472
1973-June	11,099	7,424	6,555	503	366	3,674
Sept.	11,644	7,800	6,840	535	425	3,844
Dec.	12,474	8,558	7,624	489	445	3,915
1974-Mar.	14,653	10,608	9,642	412	554	4,045
June p	15,326	11,289	10,323	436	530	4,037

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

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

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

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

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

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

* Less than $500,000.

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 June 30, 1974
Preliminary

(Position in millions of dollars)

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

* Less than $500,000.

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
1965 2/	917	691	19	557	114	227	45	90	92
	844	625	19	549	57	219	45	86	88
1966	973	805	58	699	48	168	40	69	59
1967 2/	1,078	901	66	702	133	177	50	77	49
	1,163	985	66	786	133	178	51	77	49
1968	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/	1,318	1,068	951		116	250	174		76
	1,491	1,222	1,062		161	269	183		86
1970	1,141	847	697		150	294	173		121
1971	1,648	1,295	1,092		203	354	234		120
	1,507	1,205	1,078		127	302	234		68
1972 2/	1,965	1,615	1,446		169	350	307		42
	2,373	1,966	1,910		55	408	340		68
1973	3,184	2,640	2,603		37	544	431		113
1973-Oct.	2,991	2,393	2,328		66	598	451		148
Nov.	3,239	2,666	2,602		64	573	437		136
Dec.	3,184	2,640	2,603		37	544	431		113
1974-Jan.	2,858	2,343	2,284		59	515	365		149
Feb.	3,260	2,688	2,624		65	572	368		203
Mar.	3,701	3,126	3,027		99	575	358		218
Apr.	3,588	3,040	2,981		60	547	339		209
May	3,684	3,126	3,051		76	557	331		227
June	3,677	3,127	3,065		62	550	369		181
July	3,787r	3,313r	3,239r		74	474	341		133
Aug.	3,521r	3,009r	2,958r		51r	512	368		144
Sept.	3,066r	2,513r	2,483r		30r	552r	363r		189
Oct.	2,681	2,134	2,109		25	547	331		216

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.

r Revised.

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

(Position at end of period in millions of dollars)

Country	Calendar year						1974				
	1970	1971 1/		1972 1/		1973	June	July	Aug.	Sept.	Oct.
Belgium-Luxembourg	6	14	14	21	34	51	36	36r	15r	10r	11
France	12	39	39	23	25	18	30	34r	23	20	3
Germany	31	4	3	5	13	10	6	10	7	5	4
Italy	15	22	22	16	17	16	10	9	6	5	4
Netherlands	6	3	3	2	2	7	7	9	10	9	7
Switzerland	7	6	6	21	21	6	8	6	7	7	13
United Kingdom	372	577	580	702	912	1,128	1,419	1,442	1,436r	1,195r	1,119
Canada	436	587	443	485	535	775	927	828	870	864	835
Bahamas 2/	144	259	259	459	562	597	814	937r	637r	408r	291
Japan	58	77	77	132	137	299	282	305	323r	392r	277
All other countries 3/	54	61	61	100	114	277	139	170r	186	149r	116
Total	1,141	1,648	1,507	1,965	2,373	3,184	3,677	3,787r	3,521r	3,066r	2,681

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

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

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

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

r Revised.

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 October 31, 1974

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments 1/	Total	Deposits	Short-term investments 1/
Belgium-Luxembourg	11	9	9	-	2	2	-
France	3	2	2	-	1	1	*
Germany	4	1	1	-	3	3	-
Italy	4	*	*	-	4	4	-
Netherlands	7	6	6	-	1	1	-
Switzerland	13	2	2	-	11	11	-
United Kingdom	1,119	1,073	1,073	-	46	46	*
Canada	835	587	567	20	248	43	205
Bahamas	291	284	284	-	6	6	-
Japan	277	109	108	2	168	159	9
All other countries 2/	116	61	57	4	55	53	2
Total	2,681	2,134	2,109	25	547	331	216

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

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

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

* Less than $500,000.

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		International and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
		Official institutions	Other foreigners										
1958	36	-237		273	1,224	1,188	-39	17	361	344	-56	1,397	1,454
1959	689	524		165	1,217	528	435	73	369	296	363	2,224	1,862
1960	127	-98		224	1,730	1,603	252	50	442	392	202	1,977	1,775
1961	512	-20		532	1,744	1,231	223	-99	317	416	323	3,067	2,745
1962	-728	-207		-521	1,780	2,508	60	-51	308	359	111	2,260	2,149
1963	671	369		302	1,867	1,196	207	9	256	246	198	2,724	2,527
1964	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	10,848
1969	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	12,429	10,942
1970	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927	8,301
1971	1,672	1,661	-119	130	2,414	742	1,435	703	2,967	2,263	731	11,626	10,894
1972	3,316	3,281	-22	57	4,358	1,043	4,068	1,881	4,723	2,842	2,188	14,361	12,173
1973	305	465	5	-165	2,738	2,433	4,759	1,974	5,807	3,832	2,785	12,762	9,978
1974-Jan.-Nov.p	-615	-796	50	131	2,778	3,391	1,751	1,295	7,482	6,187	324	6,982	6,657
1973-Nov	-691	-722	36	-5	149	840	256	-138	466	604	394	1,482	1,088
Dec	-486	-506	19	1	117	603	-23	-19	462	481	-4	873	878
1974-Jan	-432	-472	19	20	59	491	263	89	741	652	174	976	802
Feb	-45	-37	-39	31	422	467	13	-144	459	603	157	743	586
Mar	157	-	-10	166	264	107	188	139	777	638	49	896	846
Apr	-237	-172	16	-82	225	462	222	203	549	346	19	577	559
May	-28	-7	-50	29	427	455	51	66	327	261	-15	576	591
June	-101	-	-3	-97	161	261	251	242	653	410	8	521	513
July	23	-	14	9	120	97	-6	-5	541	546	-1	507	508
Aug	-37	-73	-11	47	313	350	269	190	820	629	79	579	500
Sept	-116	-60	26	-82	183	298	180	176	914	737	4	447	443
Oct.p	70	-	38	32	201	132	134	214	883	669	-80	613	693
Nov.p	132	25	50	57	403	271	186	124	819	695	-70	546	616

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

p Preliminary.

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958	-1,363	-1,026	889	1,915	-336	467	804
1959	-750	-512	946	1,458	-238	566	804
1960	-645	-562	883	1,445	-83	509	592
1961	-830	-460	802	1,262	-370	596	966
1962	-1,048	-944	1,093	2,037	-104	702	806
1963	-1,044	-1,095	991	2,086	51	696	644
1964	-728	-928	915	1,843	200	748	548
1965	-953	-1,242	1,198	2,440	290	906	617
1966	-685	-914	1,778	2,692	229	960	731
1967	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970	-915	-951	1,490	2,441	35	1,033	998
1971	-984	-935	1,687	2,621	-49	1,385	1,434
1972	-622	-1,031	1,901	2,932	409	2,532	2,123
1973	-818	-993	1,474	2,467	176	1,729	1,554
1974-Jan.-Nov. p	-1,709	-1,861	943	2,804	152	1,782	1,630
1973- Nov	-236	-213	104	317	-22	156	178
Dec	-50	-65	144	209	15	159	144
1974-Jan	-291	-292	71	364	2	209	207
Feb	-46	-45	100	145	-1	206	206
Mar	-311	-295	102	398	-16	167	183
Apr	-185	-219	103	323	34	189	155
May	-66	-64	89	154	-2	173	174
June	-108	-197	74	272	90	207	117
July	-146	-158	94	251	12	128	116
Aug	-126	-155	59	214	29	146	117
Sept	-35	-80	72	152	45	145	100
Oct. p	-340	-276	86	362	-63	89	152
Nov. p	-56	-78	92	170	22	124	102

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				1974					
	1971	1972	1973	1974 through Nov. p	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria	*	*	*	-	-	-	-	-	-	-
Belgium-Luxembourg	-1	*	1	4	-	2	*	1	-	*
Denmark	-	-	-	2	-	5	*	-4	2	-1
Finland	-	-	*	*	-	-	-	-	-	-
France	*	*	1	-6	2	*	1	-4	2	-5
Germany	*	*	1	5	*	*	*	*	*	*
Greece	*	*	-	*	-	-	-	-	-	-
Italy	*	*	*	-1	-	1	-1	*	*	-
Netherlands	*	*	*	5	-	*	*	2	2	*
Norway	*	*	5	*	-	-	-	-	-	*
Portugal	-	-	-	*	-	-	-	-	-	*
Spain	*	*	*	*	*	*	*	*	*	-
Sweden	4	79	150	41	-	-	-	-10	-	26
Switzerland	26	-15	-11	-4	-1	2	-1	1	-4	*
Turkey	-	-	-	*	-	-	-	*	-	-
United Kingdom	-149	4	95	79	-5	3	13	20	26	13
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	55	*	*	5	*	-	5	-	-	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-1	*	*	*	*	-	*	-	-	-
Total Europe	-68	67	242	131	-4	14	17	5	29	34
Canada	3	377	24	129	*	2	-95	-50	1	4
Latin America:										
Argentina	-	*	*	*	-	-	*	-	-	-
Bahamas 1/	*	*	*	*	*	*	*	*	*	*
Brazil	-	-	*	-	-	-	-	-	-	-
Chile	-	*	*	*	-	-	-	-	-	-
Colombia	*	*	*	-	-	-	-	-	-	-
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	*	*	*	*	-	-	*	*	*	*
Panama	*	*	*	*	-	-	-	-	-	-
Peru	-	-	-	-	-	-	-	-	-	-
Uruguay	-	-	-	-	-	-	-	-	-	-
Venezuela	*	-	3	*	-	-	-	-	*	*
Other Latin American Republics	-1	-	2	*	-	-	*	-	-	*
Netherlands Antilles and Surinam	*	-	*	58	*	*	*	10	8	38
Other Latin America	-	*	1	2	-	*	*	2	-	-
Total Latin America	*	*	7	60	*	*	*	11	8	38
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-	-	-	-	-	-	-	-	-	-
Hong Kong	*	*	*	*	*	-	-	*	*	-
India	-20	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	*	*	-	*	-	-	-	*	*	*
Japan	1,662	2,663	171	-1,054	*	-1	*	*	*	*
Korea	-	-	2	-	-	-	-	-	-	-
Philippines	*	*	-	*	-	-	-	*	*	-
Thailand	*	-	-	-	-	-	-	-	-	-
Other Asia	*	*	-1	*	-	-	-	-	*	-
Total Asia	1,642	2,664	173	-1,054	*	-1	*	*	*	*
Africa:										
Egypt	-	-	-	-1	-	-	*	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	-	-	-	*	-	*	-	-	*	*
Zaire	-	-	-	*	-	-	*	-	-	-
Other Africa	-35	125	25	-5	-	*	-5	-	-	-
Total Africa	-35	125	25	-7	-	*	-6	-	*	*
Other countries:										
Australia	*	25	*	*	-	-	-	-	*	*
All other	-	-	-	-	-	-	-	-	-	-
Total other countries	*	25	*	*	-	-	-	-	*	*
Total foreign countries	1,542	3,258	470	-741	-3	14	-84	-33	38	76
International and regional:										
International	124	60	-185	112	-116	-6	50	-79	48	42
Latin American regional	6	-3	20	19	19	15	-4	-3	-16	15
Asian regional	*	-	-	-	-	-	-	-	-	-
Total international and regional	130	57	-165	131	-97	9	47	-82	32	57
Grand total	1,672	3,316	305	-610	-101	23	-37	-116	70	132

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

(Position at end of period in millions of dollars)

Country	Calendar year			1974					
	1971	1972	1973	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:									
Austria	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg	6	6	7	7	9	9	10	10	10
Denmark	*	*	*	*	5	5	1	3	3
Finland	1	1	1	1	1	1	1	1	1
France	2	2	2	2	2	3	*	1	*
Germany	3	3	3	9	9	9	9	9	9
Greece	*	*	*	*	*	*	*	*	*
Italy	*	*	*	*	*	*	*	*	*
Netherlands	1	1	1	2	2	2	4	6	6
Norway	*	*	5	5	5	5	5	5	5
Portugal	*	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	1	1	1	1
Sweden	6	85	235	260	260	260	250	250	276
Switzerland	60	45	34	34	35	34	34	30	30
Turkey	-	-	-	-	-	-	*	*	*
United Kingdom	323	327	423	424	426	439	459	485	498
Yugoslavia	-	-	-	-	-	-	-	-	-
Other Western Europe	71	71	71	71	71	76	76	76	76
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	5	5	5	5	5	5	5	5	5
Total Europe	480	547	789	819	832	849	854	883	917
Canada	181	558	582	849	851	756	706	707	711
Latin America:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas 1/	4	4	4	4	4	4	4	4	4
Brazil	-	-	*	*	*	*	*	*	*
Chile	-	*	*	*	*	*	*	*	*
Colombia	-	*	*	*	*	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-
Mexico	*	*	*	*	*	*	*	*	*
Panama	*	*	*	*	*	*	*	*	*
Peru	-	-	-	-	-	-	-	-	-
Uruguay	-	-	-	-	-	-	-	-	-
Venezuela	*	*	4	4	4	4	4	4	4
Other Latin American Republics	1	1	3	3	3	3	3	3	3
Netherlands Antilles and Surinam	2	2	2	5	5	5	15	23	60
Other Latin America	*	*	1	1	1	1	3	3	3
Total Latin America	7	7	14	16	17	17	28	36	74
Asia:									
China, People's Republic of (China Mainland)	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	-	-	-	-	-	-	-	-	-
Hong Kong	1	1	1	1	1	1	1	1	1
India	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	1,717	4,380	4,552	3,498	3,497	3,498	3,497	3,497	3,498
Korea	*	*	2	2	2	2	2	2	2
Philippines	-	*	*	*	*	*	*	*	*
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	9	9	8	8	8	8	8	8	8
Total Asia	1,727	4,391	4,563	3,510	3,509	3,509	3,509	3,509	3,509
Africa:									
Egypt	-	-	-	*	*	*	*	*	*
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	-	-	-	-	-	*	*	*	*
Other Africa	8	133	157	157	158	152	152	152	152
Total Africa	8	133	158	157	158	152	152	152	152
Other countries:									
Australia	*	25	25	25	25	25	25	25	25
All other	-	-	-	-	-	-	-	-	-
Total other countries	*	25	25	25	25	25	25	25	25
Total foreign countries	2,404	5,661	6,131	5,376	5,390	5,306	5,273	5,311	5,387
International and regional:									
International	126	186	1	57	51	102	23	71	112
Latin America regional	30	28	48	60	75	71	68	52	67
Asian regional	-	*	*	*	*	*	*	*	*
Total international and regional	156	214	49	117	126	173	91	123	179
Grand total	2,558	5,874	6,179	5,493	5,516	5,479	5,364	5,434	5,566

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

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

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

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

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

Country	Calendar year				1974					
	1971	1972	1973	1974 through Nov. p	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria	-1	6	4	-2	*	*	*	*	*	*
Belgium-Luxembourg	7	30	11	-15	-2	-2	2	*	2	-4
Denmark	2	5	6	5	1	1	1	1	*	*
Finland	2	1	1	*	*	*	*	*	*	*
France	15	336	201	95	5	-1	1	1	10	4
Germany	35	77	-33	33	3	2	*	1	1	-1
Greece	*	-1	*	*	*	*	*	-	*	*
Italy	5	48	56	-14	-1	-2	-1	-1	-2	-2
Netherlands	-1	74	-19	188	116	72	1	-1	-1	2
Norway	13	31	46	3	*	2	*	*	*	*
Portugal	*	*	*	1	*	1	*	-	*	-
Spain	1	4	3	2	*	*	*	*	*	*
Sweden	6	2	28	3	1	1	*	1	*	*
Switzerland	216	135	333	83	15	2	-1	2	1	-1
Turkey	*	*	-1	*	*	-	-	-	-	-
United Kingdom	327	367	275	295	64	36	29	54	6	-20
Yugoslavia	*	*	-	-	-	-	-	-	-	-
Other Western Europe	2	188	317	-47	-16	-11	-12	-3	-5	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	1	1	*	*	-	-	*	-	-	-
Total Europe	631	1,303	1,230	630	185	100	21	55	13	-23
Canada	37	82	49	55	1	1	2	4	18	11
Latin America:										
Argentina	1	1	*	2	*	*	*	*	*	*
Bahamas 1/	21	25	18	1	*	*	*	*	1	*
Brazil	*	*	1	*	*	*	*	-	*	-
Chile	*	*	*	-1	*	-	-	*	*	-
Colombia	*	1	*	-2	*	-	*	-	*	*
Cuba	-	-	-	*	-	-	-	-	-	-
Mexico	-2	-2	-1	4	*	*	*	*	*	1
Panama	1	3	*	1	1	*	-1	1	-1	-3
Peru	*	*	*	*	-	-	-	-	*	-
Uruguay	1	*	*	1	*	*	*	*	*	*
Venezuela	1	*	1	2	*	*	1	*	1	*
Other Latin American Republics	*	*	*	*	*	*	*	*	*	*
Netherlands Antilles and Surinam	-3	-7	8	16	1	5	3	2	5	2
Other Latin America	*	*	16	1	*	*	*	-1	*	*
Total Latin America	19	22	44	26	4	5	4	2	5	1
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	-1	-	*	-	-1	-	*
Hong Kong	3	4	8	3	1	1	*	*	*	*
India	*	*	*	*	-	*	*	*	*	-
Indonesia	*	*	*	*	-	-	-	-	*	-
Israel	*	*	-1	1	*	*	*	1	*	*
Japan	6	313	580	-247	-4	*	-2	-15	*	-2
Korea	*	-	*	*	-	-	*	-	-	-
Philippines	-1	*	*	*	*	-	*	-	*	*
Thailand	*	*	*	*	*	-	-	-	-	-
Other Asia	-11	6	*	607	*	6	200	*	100	300
Total Asia	-2	323	588	364	-3	7	199	-15	100	299
Africa:										
Egypt	-	*	*	-	-	-	-	-	-	-
Morocco	*	*	*	*	-	-	-	-	-	*
South Africa	*	*	*	*	*	-	*	-	-	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-	2	*	*	*	*	*	-	*	*
Total Africa	*	2	*	*	*	*	*	-	*	*
Other countries:										
Australia	-21	*	10	10	*	10	*	*	*	*
All other	*	*	*	*	-	*	-	-	*	-
Total other countries	-21	*	10	10	*	10	*	*	*	*
Total foreign countries	665	1,733	1,922	1,084	187	123	226	46	136	287
International and regional:										
International	39	145	52	191	56	-128	-36	114	79	-163
European regional	*	*	-	*	-	-	-	-	-	*
Latin American regional	-	-	-	16	-	-	-	16	-	-
Asian regional	-	3	*	-	-	-	-	-	-	-
Total international and regional	39	148	52	207	56	-128	-36	130	79	-163
Grand total	703	1,881	1,975	1,292	242	-5	190	176	214	124

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

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

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-6. - Net Foreign Transactions in Domestic Stocks by Country

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

Country	Calendar year				1974					
	1971	1972	1973	1974 through Nov.p	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria	3	4	13	-1	*	*	*	1	-1	*
Belgium-Luxembourg	38	51	152	49	*	9	-12	-5	6	3
Denmark	-1	6	*	-5	*	-2	*	*	*	*
Finland	-7	1	*	*	*	*	*	*	*	*
France	87	372	439	190	-15	13	19	-9	17	5
Germany	131	-51	2	25	8	5	18	17	-30	1
Greece	-1	10	18	6	*	*	*	1	4	*
Italy	32	36	45	-3	-3	-2	1	-1	1	1
Netherlands	219	297	339	310	33	39	16	21	9	-2
Norway	2	-1	11	-10	-2	-1	*	*	-1	-1
Portugal	5	23	9	3	*	-1	*	1	2	1
Spain	6	6	11	-3	1	1	*	*	-2	*
Sweden	-3	-4	*	-1	*	-1	*	-1	1	1
Switzerland	168	642	685	46	11	-9	15	-6	-39	-35
Turkey	-2	2	3	-2	*	*	-	*	*	*
United Kingdom	-49	561	366	-189	-18	-48	9	-21	-55	-43
Yugoslavia	-1	*	6	*	*	*	-	*	*	*
Other Western Europe	*	3	7	8	1	*	*	*	1	-1
U.S.S.R.	-	*	-	*	-	-	-	-	*	-
Other Eastern Europe	1	*	*	*	-	-	*	*	*	*
Total Europe	627	1,958	2,104	423	16	3	65	-1	-87	-70
Canada	-93	-78	99	-20	13	10	14	6	3	-2
Latin America:										
Argentina	-3	-1	*	*	*	*	*	*	*	*
Bahamas 1/	46	5	-17	-55	-5	-11	-3	1	1	2
Brazil	-1	*	*	*	*	*	*	*	*	*
Chile	-1	*	*	*	*	*	*	*	*	*
Colombia	*	-1	*	*	*	*	*	*	*	*
Cuba	*	-	*	-	-	-	-	-	-	-
Mexico	-6	5	6	15	*	1	1	1	6	1
Panama	5	-3	19	4	-1	*	-1	-1	*	*
Peru	-1	*	-1	*	*	*	*	*	*	*
Uruguay	-1	-1	1	2	*	*	*	*	1	*
Venezuela	-4	-7	-2	2	-1	1	2	2	-1	-1
Other Latin American Republics	-7	13	-3	2	2	*	*	*	*	*
Netherlands Antilles and Surinam	13	-35	-35	-14	-6	7	*	1	-8	-1
Other Latin America	-3	-7	31	3	3	*	12	-1	3	-7
Total Latin America	37	-32	-1	-43	-7	-2	9	4	2	-5
Asia:										
China, People's Republic of (China Mainland)	*	*	*	*	-	-	*	-	-	-
China, Republic of (Taiwan)	*	1	-1	*	*	*	*	*	*	*
Hong Kong	50	56	23	-23	-4	-5	-3	-3	-1	-4
India	-2	-2	*	*	*	*	*	*	*	*
Indonesia	*	*	-1	*	*	*	-	*	*	*
Israel	*	4	4	-3	*	*	*	*	*	-1
Japan	48	159	495	-37	-16	-11	-6	-1	4	13
Korea	*	*	-2	-1	*	*	*	-	*	-
Philippines	2	4	1	1	*	*	*	*	*	*
Thailand	-2	*	-1	*	*	*	*	*	*	*
Other Asia	11	34	60	15	5	2	*	-2	5	-4
Total Asia	108	256	577	-47	-15	-14	-10	-6	9	5
Africa:										
Egypt	*	*	-1	-9	-	*	-	-	-9	*
Morocco	*	*	*	*	*	*	-	*	*	*
South Africa	*	-1	-5	*	*	*	*	*	-	*
Zaire	*	*	*	*	*	*	-	*	*	*
Other Africa	1	-1	2	2	*	*	*	*	*	*
Total Africa	*	-1	-4	-7	*	*	*	*	-9	*
Other countries:										
Australia	-2	*	*	2	-1	1	1	1	-2	-1
All other	*	-1	*	1	*	*	*	*	*	*
Total other countries	-2	-1	*	3	*	1	1	1	-2	-1
Total foreign countries	677	2,102	2,776	311	6	-1	80	5	-83	-72
International and regional:										
International	53	85	8	13	2	1	-1	-1	3	1
European regional	1	*	1	*	-	-	-	-	-	*
Asian regional	-	1	*	-	-	-	-	-	-	-
African regional	-	*	-	*	-	-	-	-	-	-
Total international and regional	54	86	9	13	2	1	-1	-1	3	1
Grand total	731	2,188	2,785	323	8	-1	79	4	-80	-71

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

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

Country	Calendar year				1974					
	1971	1972	1973	1974 through Nov. p	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria	1	1	*	*	-	*	*	*	-	*
Belgium-Luxembourg	-3	29	5	-7	-1	-2	-1	-2	1	*
Denmark	9	7	11	5	1	*	*	*	*	*
Finland	1	-12	-17	-10	*	*	*	-2	1	-10
France	*	35	17	-7	-16	-23	3	*	10	2
Germany	-15	-4	4	-1	*	1	*	*	-1	-3
Greece	*	-2	*	*	*	*	*	*	-	*
Italy	10	32	31	8	*	*	*	*	2	*
Netherlands	11	18	1	-26	1	*	1	-29	*	1
Norway	2	6	10	2	*	*	*	*	*	1
Portugal	*	2	1	1	-	*	*	*	*	*
Spain	4	9	3	*	*	*	*	*	*	*
Sweden	-1	3	2	-50	-3	-1	*	2	-1	-2
Switzerland	36	55	-24	-8	-3	-2	*	-5	2	-1
Turkey	*	*	-	*	-	-	-	*	*	-
United Kingdom	-19	3	-30	-104	-15	-6	-15	-5	-13	-9
Yugoslavia	-	-	-	*	-	-	-	*	-	-
Other Western Europe	-5	3	-1	-15	-5	*	*	-7	*	*
U.S.S.R.	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	-	*	-	-
Total Europe	32	185	13	-215	-41	-33	-11	-48	*	-21
Canada	-395	-777	-721	-1,356	-120	-101	-121	-37	-248	-7
Latin America:										
Argentina	-22	8	28	1	*	*	*	*	*	*
Bahamas 1/	7	-47	-98	-105	-9	-5	-11	-2	-7	-14
Brazil	-1	1	-33	1	*	*	*	*	*	*
Chile	5	4	2	1	*	*	*	*	-1	1
Colombia	2	1	-19	1	*	*	*	*	*	-
Cuba	*	-	*	*	-	-	-	-	-	-
Mexico	-12	-90	-20	20	2	2	1	6	1	-2
Panama	-5	1	10	*	*	*	*	1	1	*
Peru	1	2	3	3	1	1	*	*	*	*
Uruguay	3	2	1	*	*	*	*	*	*	*
Venezuela	12	8	7	4	*	*	1	*	*	*
Other Latin American Republics	-2	-2	1	-1	*	*	*	*	*	*
Netherlands Antilles and Surinam	7	16	4	-7	*	*	*	2	2	-1
Other Latin America	-4	*	6	4	1	*	*	*	1	*
Total Latin America	-8	-97	-108	-78	-4	-2	-8	6	-3	-15
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	-12	*	*	*	-12	-	*
Hong Kong	9	13	-4	*	*	-1	*	*	*	*
India	2	1	4	*	-	-	-	-	-	-
Indonesia	-6	-3	2	*	-	*	-	-	-	-
Israel	-209	-215	-432	-257	-39	-28	-19	-11	-31	-22
Japan	-6	31	66	1	1	2	2	4	1	-18
Korea	-24	-12	-	*	-	-	-	-	-	-
Philippines	*	-50	1	1	1	*	-	*	*	-
Thailand	*	*	*	*	-	*	-	*	-	*
Other Asia	2	15	3	1	*	*	*	*	*	*
Total Asia	-232	-220	-360	-264	-38	-27	-17	-18	-30	-39
Africa:										
Egypt	-	*	-	-	-	-	-	-	-	-
Morocco	-	*	-	-	-	-	-	-	-	-
South Africa	3	*	*	*	*	-	-	-	-	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-58	-61	5	3	2	*	*	1	*	*
Total Africa	-55	-60	6	3	2	*	*	1	*	*
Other countries:										
Australia	28	26	28	13	*	2	1	*	1	1
All other	6	6	8	7	*	1	*	3	1	*
Total other countries	34	32	36	21	1	3	1	3	2	2
Total foreign countries	-624	-938	-1,134	-1,890	-200	-159	-156	-92	-278	-80
International and regional:										
International	-277	-124	108	35	3	*	1	12	2	3
European regional	*	3	5	2	*	1	*	*	*	*
Latin American regional	16	28	28	-1	-	*	-	-	-	-
Asian regional	-50	*	*	-	-	-	-	-	-	-
Total international and regional	-311	-93	141	36	3	1	2	12	2	3
Grand total	-935	-1,031	-993	-1,855	-197	-158	-155	-80	-276	-78

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				1974					
	1971	1972	1973	1974 through Nov. p	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria	*	2	*	*	*	*	*	*	*	*
Belgium-Luxembourg	6	23	16	-5	-1	-2	2	-1	2	1
Denmark	*	*	1	*	*	-	-	*	*	*
Finland	-2	*	*	*	-	*	-	-	-	-
France	-24	-10	-33	-68	-9	-10	-6	-4	-9	-1
Germany	8	34	-11	10	2	1	1	1	1	2
Greece	*	*	*	*	*	*	*	*	*	*
Italy	2	1	1	1	*	*	*	1	*	*
Netherlands	70	164	73	31	1	4	1	9	3	3
Norway	*	-2	*	*	-	*	*	*	*	*
Portugal	*	1	-1	*	-	*	-	*	*	*
Spain	-3	-4	1	3	*	*	*	*	*	*
Sweden	*	*	*	*	*	*	*	*	*	-
Switzerland	25	85	-12	-16	-6	-2	-4	-4	-4	-1
Turkey	*	*	*	*	-	-	-	*	-	-
United Kingdom	-75	26	-188	-291	-26	-20	-18	6	-74	-2
Yugoslavia	*	*	-	*	-	-	-	-	*	-
Other Western Europe	*	*	*	-1	*	*	-	*	-1	*
U.S.S.R.	-	-	*	-	-	-	-	-	-	-
Other Eastern Europe	*	-	-	-	-	-	-	-	-	-
Total Europe	6	320	-154	-337	-37	-30	-24	7	-81	*
Canada	120	142	152	14	-2	-7	-5	*	4	-1
Latin America:										
Argentina	1	9	-1	*	*	*	*	*	*	*
Bahamas 1/	-9	-1	3	-3	*	1	1	-1	-1	-1
Brazil	-4	-1	-1	*	*	-	*	*	*	*
Chile	*	*	*	*	-	-	*	-	*	*
Colombia	*	*	*	*	*	*	*	*	-	*
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	-6	-1	2	4	*	1	1	*	*	*
Panama	1	6	-5	4	*	*	*	*	*	4
Peru	*	*	-1	*	-	-	-	-	-	*
Uruguay	*	*	*	*	*	*	*	*	*	-
Venezuela	*	-1	1	*	*	*	*	*	*	*
Other Latin American Republics	-2	18	*	*	*	*	*	-	*	*
Netherlands Antilles and Surinam	-18	-1	-8	1	-1	-1	*	1	*	*
Other Latin America	*	*	-2	4	-1	*	-2	-1	2	-2
Total Latin America	-38	28	-12	10	-2	*	-1	-1	2	1
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	-	-	-	-	-
Hong Kong	-1	3	19	-1	*	*	*	*	*	*
India	*	*	*	*	-	*	*	*	*	*
Indonesia	*	*	*	*	*	-	-	-	-	-
Israel	-6	-26	-7	3	-1	*	*	*	1	*
Japan	-125	-52	188	477	132	50	59	38	11	18
Korea	*	*	*	-	-	-	-	-	-	-
Philippines	-2	-1	-2	-9	*	*	*	*	*	*
Thailand	*	*	*	*	-	*	-	-	*	*
Other Asia	*	*	-5	-2	*	*	*	*	*	*
Total Asia	-134	-76	193	469	131	50	59	39	12	19
Africa:										
Egypt	*	*	-	-	-	-	-	-	-	-
Morocco	*	*	-	*	-	-	-	-	-	-
South Africa	-2	-1	-2	-6	*	-2	-1	*	-1	2
Zaire	*	*	*	-	-	-	-	-	-	-
Other Africa	*	-5	-1	-1	*	*	*	*	*	*
Total Africa	-2	-6	-3	-7	*	-2	-1	*	-1	2
Other countries:										
Australia	-2	-3	1	2	-1	*	*	*	*	1
All other	-	*	*	*	-	*	*	-	-	*
Total other countries	-2	-3	1	2	-1	*	*	*	*	1
Total foreign countries	-49	406	177	151	90	12	29	44	-63	22
International and regional:										
International	1	3	-2	-	-	-	-	-	-	-
European regional	-	-	*	*	-	-	-	-	-	-
Asian regional	-	1	*	*	-	-	-	-	-	-
Total international and regional	1	3	-2	*	-	-	-	-	-	-
Grand total	-49	409	176	151	90	12	29	44	-63	22

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 November 1974 Preliminary

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	1	-	*	1	*	*	1	-	*	1	-	*
Belgium-Luxembourg	34	-	4	23	5	2	35	*	8	21	5	1
Denmark	1	-	*	1	*	*	1	1	*	1	*	-
Finland	*	-	*	*	*	-	10	-	*	*	10	-
France	76	*	13	51	4	7	71	5	9	46	2	9
Germany	42	*	1	37	2	2	44	*	3	35	5	1
Greece	2	-	-	2	*	*	2	-	*	2	-	*
Italy	11	*	2	8	1	1	13	*	4	7	1	1
Netherlands	33	*	3	23	3	4	29	-	2	25	2	1
Norway	2	-	*	2	1	*	3	*	*	3	*	*
Portugal	2	-	-	1	*	*	*	*	-	*	*	-
Spain	3	-	*	2	*	*	3	-	*	2	*	*
Sweden	28	26	1	2	*	-	4	-	1	1	2	-
Switzerland	165	*	13	138	5	8	202	*	13	173	6	10
Turkey	*	-	-	*	-	-	*	-	-	*	-	-
United Kingdom	345	42	187	63	23	29	407	29	207	107	33	31
Yugoslavia	*	-	-	*	-	-	*	-	-	*	-	-
Other Western Europe	19	17	*	2	*	*	20	17	*	2	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	-	-	*	-	-	-	-	-	-	-	-
Total Europe	765	86	225	355	45	54	844	52	248	426	66	54
Canada	207	4	66	83	28	26	203	*	56	84	35	27
Latin America:												
Argentina	1	-	*	1	*	*	1	-	*	1	*	*
Bahamas	8	-	*	8	*	*	21	*	*	5	14	1
Brazil	*	-	-	*	*	*	*	-	-	*	-	-
Chile	1	-	1	*	1	-	1	-	1	*	*	*
Colombia	1	-	*	1	*	*	*	-	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-	-	-	-
Mexico	7	*	2	3	1	*	6	-	1	2	3	*
Panama	12	-	6	2	*	4	11	-	8	2	*	*
Peru	*	-	-	*	*	-	*	-	-	*	*	*
Uruguay	*	-	*	*	*	-	*	-	*	*	-	-
Venezuela	2	-	*	2	*	*	3	*	*	3	*	*
Other Latin American Republics	1	*	*	1	*	*	1	-	*	1	-	*
Netherlands Antilles and Surinam	79	53	8	17	*	*	41	15	6	18	1	1
Other Latin America	24	-	*	23	*	*	33	-	*	31	*	2
Total Latin America	138	53	17	58	3	6	118	15	17	63	18	5
Asia:												
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-	*	*	*	-	*	-	-	*	-	-
Hong Kong	5	-	*	4	*	1	9	-	*	8	*	1
India	*	-	-	*	-	*	*	-	-	*	-	-
Indonesia	-	-	-	-	-	-	*	-	-	*	-	-
Israel	6	-	*	1	5	*	29	*	*	1	27	*
Japan	65	*	1	37	3	23	53	-	3	24	21	5
Korea	*	-	-	*	-	-	*	-	-	*	-	-
Philippines	*	-	*	*	-	*	1	-	-	1	-	*
Thailand	*	-	-	*	*	*	*	-	-	*	-	*
Other Asia	306	-	300	5	*	1	9	-	*	8	*	*
Total Asia	383	*	302	47	9	25	100	*	3	41	49	7
Africa:												
Egypt	*	-	-	*	-	-	*	-	-	*	-	-
Morocco	*	-	-	*	-	-	*	-	*	*	-	-
South Africa	12	*	-	*	-	12	10	-	-	*	-	10
Zaire	-	-	-	-	-	-	*	-	-	*	-	-
Other Africa	1	-	*	1	*	*	*	-	*	*	-	*
Total Africa	12	*	*	1	*	12	11	-	*	*	-	10
Other countries:												
Australia	3	-	*	1	1	1	1	*	*	1	*	*
All other	*	-	-	*	*	*	*	-	-	*	-	-
Total other countries	4	-	*	1	2	1	1	*	*	1	*	*
Total foreign countries	1,508	143	610	544	88	124	1,276	67	323	616	168	102
International and regional:												
International	460	246	209	1	4	-	578	204	372	*	2	-
European regional	1	-	*	*	*	-	*	-	-	*	-	-
Latin American regional	15	15	-	-	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	475	260	209	2	5	-	578	204	372	*	2	-
Grand total	1,984	403	819	546	92	124	1,854	271	695	616	170	102

* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	38	-	7	31	*	*	21	*	3	18	*	*
Belgium-Luxembourg	820	1	110	611	59	40	636	*	99	459	54	24
Denmark	33	-	6	12	13	2	14	-	*	12	1	1
Finland	11	*	1	1	9	*	26	-	*	1	25	*
France	1,799	1	250	1,451	45	52	1,174	*	49	1,012	28	85
Germany	787	1	139	589	45	13	825	*	172	588	41	24
Greece	29	-	1	27	*	1	10	-	*	9	*	*
Italy	423	*	143	218	48	13	290	*	87	173	17	12
Netherlands	914	*	26	763	19	105	520	*	45	424	18	32
Norway	100	5	47	36	11	1	29	*	2	25	1	1
Portugal	17	-	*	15	2	*	8	-	*	6	1	1
Spain	66	*	7	49	6	4	48	*	4	38	3	3
Sweden	224	150	47	25	2	*	44	*	18	25	*	*
Switzerland	4,315r	3	617r	3,517	91	88	3,344	14	284	2,833	115	99
Turkey	6	-	*	6	-	-	4	-	1	3	-	*
United Kingdom	4,355	360	1,812	1,802	250	131	3,835	264	1,536	1,436	279	319
Yugoslavia	7	-	-	7	-	-	*	-	-	*	-	-
Other Western Europe	360	12	320	27	1	*	37	12	2	20	2	*
U.S.S.R.	*	-	-	-	-	*	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	*	*	*	-	*	*	*
Total Europe	14,303r	533	3,533r	9,187	601	449	10,866	291	2,302	7,083	587	603
Canada	2,543	29	233	1,273	354	654	2,940	6	184	1,174	1,075	502
Latin America:												
Argentina	42	-	1	11	30	*	15	*	1	11	2	1
Brazil	7	-	1	2	4	*	40	*	*	2	37	1
Chile	4	*	*	1	2	*	1	*	*	1	*	*
Colombia	5	-	*	2	2	*	24	*	*	3	21	*
Cuba	*	-	-	*	*	-	*	-	-	*	-	-
Mexico	109	*	10	51	41	7	123	*	11	45	61	6
Panama	118	*	3	94	13	8	93	*	3	74	3	13
Peru	5	-	*	2	4	*	4	-	*	2	*	1
Uruguay	6	-	*	4	1	*	4	-	*	3	1	*
Venezuela	51	3	3	31	11	3	41	-	2	34	3	2
Other Latin American Republics	22	2	1	16	3	*	22	*	*	20	2	*
Bahamas and Bermuda	303	*	31	228	26	18	396	*	12	245	124	15
Netherlands Antilles and Surinam	363	*	19	318	10	16	393	*	11	353	6	24
Other Latin America	260	1	19	213	21	7	209	-	3	182	15	9
Total Latin America	1,296	7	88	972	166	61	1,365	*	44	974	274	73
Asia:												
China, People's Republic of (China Mainland)	*	-	-	*	-	-	*	-	-	*	-	-
China, Republic of (Taiwan)	2	-	*	1	*	*	3	-	*	3	*	*
Hong Kong	249	*	13	190	10	34	203	-	5	167	15	16
India	5	-	*	1	4	*	1	-	*	1	*	*
Indonesia	2	-	-	1	2	*	2	-	*	2	-	*
Israel	74	-	1	18	39	16	509	-	2	14	471	23
Japan	4,063	1,627	980	877	80	499	2,563	1,456	400	382	14	310
Korea	2	2	-	*	-	-	2	-	*	2	-	*
Philippines	7	-	*	3	2	3	7	-	*	2	1	4
Thailand	1	-	*	1	*	*	2	-	*	2	-	*
Other Asia	139	*	5	123	9	3	82	1	4	63	5	8
Total Asia	4,543	1,630	999	1,214	146	555	3,373	1,457	411	637	506	362
Africa:												
Egypt	*	-	*	*	-	-	1	-	-	1	-	-
Morocco	1	-	*	1	-	-	*	-	-	*	-	-
South Africa	8	-	*	2	*	6	15	-	*	7	-	8
Zaire	*	-	-	*	-	-	*	-	-	*	-	*
Other Africa	62	50	1	5	6	*	30	25	*	4	*	1
Total Africa	71	50	1	8	6	7	47	25	*	12	*	9
Other countries:												
Australia	53	*	10	9	30	3	14	*	*	9	2	2
All other	10	-	*	1	8	*	1	-	*	1	-	*
Total other countries	63	*	11	10	38	3	15	*	*	10	2	2
Total foreign countries	22,818r	2,249	4,864r	12,665	1,310	1,729	18,606	1,779	2,942	9,889	2,444	1,552
International and regional:												
International	1,628	459	943	96	130	-	1,646	644	890	88	22	2
European regional	6	-	-	1	5	-	*	-	-	*	*	*
Latin American regional	58	30	-	-	28	-	10	10	-	-	*	-
Asian regional	1	-	-	1	*	*	1	-	*	1	*	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	1,693	489	943	97	164	*	1,658	654	891	88	23	2
Grand total	24,511r	2,738	5,807r	12,762	1,474	1,729	20,264	2,433	3,832	9,978	2,467	1,554

* Less than $500,000.
r Revised.

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

Table CM-VI-1. - Foreign Credit Balances (Due to Foreigners) by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1973		1974		
	1969	1970	1971	1972	Sept.	Dec.	Mar.	June	Sept.p
Europe:									
Austria	2	1	*	1	1	*	*	*	*
Belgium-Luxembourg	19	17	14	21	9	10	11	12	11
Denmark	*	1	*	*	*	*	*	*	*
Finland	*	*	*	*	*	*	*	*	*
France	18	26	19	47	30	29	25	22	22
Germany	14	17	15	22	22	23	22	20	18
Greece	*	1	*	*	*	1	*	*	*
Italy	8	16	10	24	13	13	36	30	15
Netherlands	12	14	10	10	7	8	6	5	4
Norway	1	1	1	2	1	1	1	1	1
Portugal	*	*	*	*	*	*	*	*	*
Spain	3	6	4	5	1	7	8	8	6
Sweden	1	1	1	1	1	1	1	*	*
Switzerland	153	100	73	90	76	92	101	103	84
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	61	40	43	57	35	57	60	50	40
Yugoslavia	*	*	*	*	*	*	*	*	*
Other Western Europe	1	1	1	1	1	1	1	1	1
U.S.S.R.	*	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	*	*	*	*	*
Total Europe	294	243	193	281	198	242	274	254	204
Canada	52	36	56	34	31	28	29	24	20
Latin America:									
Argentina	1	1	1	3	1	1	1	1	1
Bahamas 1/	34	15	19	9	9	10	15	4	3
Brazil	*	*	1	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	*	*	*	*	1
Cuba	*	*	*	*	*	*	*	*	*
Mexico	3	3	4	3	3	2	5	4	3
Panama	3	3	2	3	3	3	4	3	3
Peru	1	*	*	*	*	*	*	*	*
Uruguay	1	1	1	1	*	*	1	*	*
Venezuela	5	5	2	3	2	3	3	3	2
Other Latin American Republics	1	1	3	1	1	1	1	1	1
Netherlands Antilles and Surinam	14	11	10	12	13	15	20	30	30
Other Latin America	*	*	*	*	7	7	5	8	8
Total Latin America	64	40	43	36	39	42	56	55	51
Asia:									
China, People's Republic of (China Mainland)	*	-	-	-	-	*	*	*	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	10	19	9	12	13	13	14	13	16
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	*	*	1	1	1	1	1	1	*
Japan	*	1	1	4	1	1	2	1	*
Korea	*	*	*	*	*	*	*	*	*
Philippines	3	2	1	1	1	*	*	*	1
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	7	5	4	3	4	4	5	4	3
Total Asia	21	27	17	20	20	19	23	20	21
Africa:									
Egypt	*	*	*	*	*	*	-	*	*
Morocco	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	1	1	1
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	1	1	1	*	1	*	*	*	*
Total Africa	1	2	1	1	1	1	1	1	1
Other countries:									
Australia	1	1	1	*	1	*	*	1	1
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	1	1	*	1	1	*	1	1
Total foreign countries	434	349	311	372	290	333	384	354	298
International and regional	-	-	-	-	-	-	-	-	*
Grand total	434	349	311	372	290	333	384	354	298

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

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

p Preliminary. * Less than $500,000.

CAPITAL MOVEMENTS

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

Table CM-VI-2. - Foreign Debit Balances (Due from Foreigners) by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1973		1974		
	1969	1970	1971	1972	Sept.	Dec.	Mar.	June	Sept. p
Europe:									
Austria	*	*	*	*	*	*	1	*	*
Belgium-Luxembourg	5	9	6	11	5	4	6	5	4
Denmark	1	*	*	*	*	*	*	*	*
Finland	*	*	*	*	*	-	-	*	*
France	12	16	18	21	17	16	16	14	14
Germany	14	20	23	31	22	22	19	17	15
Greece	*	1	1	1	1	1	1	1	1
Italy	9	12	9	15	7	7	10	7	5
Netherlands	12	8	12	17	10	8	6	9	7
Norway	1	1	*	1	1	*	*	*	*
Portugal	*	*	*	1	1	*	*	*	*
Spain	2	3	5	6	2	5	5	5	3
Sweden	1	1	1	1	1	1	1	1	1
Switzerland	50	38	42	57	32	35	31	27	25
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	37	44	37	53	34	29	30	69	24
Yugoslavia	*	*	*	*	*	-	-	*	-
Other Western Europe	1	1	1	19	1	1	1	1	1
U.S.S.R.	-	*	-	-	-	-	-	-	-
Other Eastern Europe	-	*	*	-	-	-	-	-	-
Total Europe	146	155	155	235	134	129	127	156	100
Canada	61	49	54	39	22	30	21	14	14
Latin America:									
Argentina	3	2	1	3	2	1	1	1	1
Bahamas 1/	24	21	21	15	5	4	3	2	3
Brazil	*	1	*	1	1	1	1	*	1
Chile	1	*	*	*	*	*	*	*	*
Colombia	*	*	*	1	1	1	*	*	*
Cuba	*	*	*	*	-	-	-	*	-
Mexico	3	3	5	10	6	6	6	6	5
Panama	4	4	4	6	5	5	6	6	4
Peru	*	*	*	*	*	*	*	*	*
Uruguay	1	*	*	*	*	*	*	*	*
Venezuela	3	4	4	6	4	4	4	4	4
Other Latin American Republics	1	1	1	2	1	1	1	1	1
Netherlands Antilles and Surinam	6	5	14	12	9	6	4	1	9
Other Latin America	*	*	*	*	7	5	2	3	1
Total Latin America	45	41	52	55	40	34	27	27	31
Asia:									
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	12	23	40	59	43	25	37	32	24
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	1	2	3	3	1	1	1	1	1
Japan	*	1	4	5	8	4	1	1	1
Korea	*	*	*	*	*	*	*	*	*
Philippines	2	1	1	*	*	*	*	*	*
Thailand	2	*	*	1	*	*	*	*	*
Other Asia	7	6	4	5	6	5	7	6	5
Total Asia	24	35	53	73	58	36	47	41	32
Africa:									
Egypt	*	*	*	-	-	*	*	-	-
Morocco	*	*	*	*	*	*	*	*	*
South Africa	1	*	*	1	1	1	1	2	1
Zaire	*	*	*	*	-	*	*	-	-
Other Africa	*	1	*	1	1	1	1	*	*
Total Africa	1	1	1	2	1	1	2	3	1
Other countries:									
Australia	1	*	*	1	*	1	*	*	1
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	1	1	1	1	1	1	*	1
Total foreign countries	278	281	314	405	255	231	224	241	179
International and regional	-	-	-	-	-	-	*	-	*
Grand total	278	281	314	405	255	231	224	241	179

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

GA-II-1 - Direct Sales and Repurchases of Loans

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department: Government National Mortgage Association		Housing and Urban Development Department: Office of Secretary 1/		Small Business Administration		Veterans Administration	
	Sales	Repurchases	Sales	Repurchases	Sales 2/	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1965	936	-	124	-	157	-	264	-	33	-	31	-	327	-
1966	[illegible]	-	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
1973-Nov.	234	180	*	1	7	176	227	-	-	-	-	*	-	3
Dec.	767	45	*	1	502	42	191	-	-	-	-	-	74	2
1974-Jan.	308	69	5	-	2	65	302	-	-	-	-	1	*	3
Feb.	80	45	4	-	1	43	2	-	-	-	-	-	73	2
Mar.	265	62	4	-	6	59	234	-	-	-	-	-	21	2
Apr.	252	122	1	-	208	118	2	-	-	-	-	-	41	4
May	71	159	1	1	68	155	2	-	-	-	-	1	-	3
June	157	71	*	-	48	69	108	-	-	-	-	-	-	2
July	580	63	1	-	579	61	-	-	-	-	-	-	-	2
Aug.	602	150	1	-	584	147	16	-	-	-	-	*	-	3
Sept.	598	175	1	-	597	174	-	-	-	-	-	-	-	2
Oct. 3/	735	155	1	-	735	152	-	-	-	-	-	*	-	3
Nov.	744	90	1	-	744	86	-	-	-	-	-	1	-	3
Fiscal 1975 to date	3,259	633	5	-	3,239	620	16	-	-	-	-	1	-	13

1/ Includes college housing, elderly housing, and public facility loans.
2/ Sales by fiscal years 1965-1966 are on basis of actual figures shown in the Budget document and include initial sales of loans from credit insurance funds. The monthly figures are on basis of agency reports.
3/ Figures as of September 1974, latest available for EX-IM Bank.
* Less than $500,000.

CUMULATIVE TABLE OF CONTENTS

February 1974 through January 1975

Sections	Issues and page numbers											
	1974											1975
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Article:												
Treasury financing operations	VI	V	VI	V	V	V	VI	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	2	2	2	2	2	2	2	3	3	3	3	3
Chart - budget receipts by source	4	4	4	4	4	4	4	5	5	5	5	5
Budget outlays by agency	5	5	5	5	5	5	5	6	6	6	6	6
Undistributed intrabudgetary transactions	6	6	6	6	6	6	6	7	7	7	7	7
Budget outlays by function	7	7	7	7	7	7	7	8	8	8	8	8
Investment transactions of Government accounts in Federal securities (net)	9	9	9	9	9	9	9	10	10	10	10	10
Trust fund transactions	10	10	10	10	10	10	10	11	11	11	11	11
Loan disbursements and repayments, net lending, and loan balances of Federal credit programs	11	11	11	11	11	11	11	...	...	...	...	...
Selected accrual data reported by Federal agencies	13	...	13	...	...	13	...	...	...	...	...	12
Detail of excise tax receipts	...	13	...	...	13	...	...	...	...	12	...	...
Accountability of the Account of the U.S. Treasury on an accounting basis	...	...	...	...	...	...	...	...	13	...	...	...
Summary of internal revenue collections by State, and other areas	...	15	...	...	...	...	...	...	...	...	...	...
Federal obligations	15	17	15	13	16	14	14	13	15	15	13	14
Account of the U.S. Treasury:												
Status of the Account of the U.S. Treasury	18	20	18	14	22	15	17	16	18	18	16	17
Analysis of changes in tax and loan account balance	19	21	19	15	23	16	18	17	19	19	17	18
Summary of cash transactions through the Account of the U.S. Treasury	20	22	20	16	24	17	19	18	20	20	18	19
Gold assets and liabilities of the Treasury	20	22	20	16	24	17	19	18	20	20	18	19
Monetary statistics:												
Money in circulation	21	23	21	17	25	18	20	19	21	21	19	20
Federal debt:												
Summary of Federal debt	22	24	22	18	26	19	21	20	22	22	20	21
Computed interest charge and computed interest rate on interest-bearing public debt	22	24	22	18	26	19	21	20	22	22	20	21
Interest-bearing public debt	23	25	23	19	27	20	22	21	23	23	21	22
Maturity distribution and average length of marketable interest-bearing public debt	23	25	23	19	27	20	22	21	23	23	21	22
Government account series	24	26	24	20	28	21	23	22	24	24	22	23
Interest-bearing securities issued by Government agencies	25	27	25	21	29	22	24	23	25	25	23	24
Participation certificates	26	28	26	22	30	23	25	24	26	26	24	25
Debt subject to statutory limitation	27	29	27	23	31	24	26	25	27	27	25	26
Status and application of statutory limitation	28	30	28	24	32	25	27	26	28	28	26	27
Treasury holdings of securities issued by Government corporations and other agencies	29	31	29	25	33	26	28	27	29	29	27	28
Public debt operations:												
Maturity schedule of interest-bearing public marketable securities other than regular weekly and 52-week Treasury bills outstanding	30	32	30	26	34	27	29	28	30	30	28	29
Offerings of Treasury bills	31	33	31	27	35	28	30	29	31	31	29	30
New money financing through regular weekly Treasury bills	34	36	34	30	38	31	33	32	34	34	32	33
Offerings of public marketable securities other than regular weekly Treasury bills	38	39	38	34	42	35	37	36	38	39	34	35
Unmatured marketable securities issued at a premium or discount other than advance refunding operations	42	44	42	38	46	39	41	40	42	43	37	38
Allotments by investor classes on subscription for public marketable securities	44	47	45	41	49	42	44	43	45	46	40	41
Disposition of public marketable securities other than regular weekly Treasury bills	47	50	48	44	52	45	47	46	48	49	42	43
Foreign series securities (nonmarketable) issued to official institutions of foreign countries	52	55	53	49	57	50	52	51	53	54	45	46
Foreign currency series securities (nonmarketable) issued to official institutions of foreign countries	59	63	61	57	66	59	61	61	63	64	52	53
United States savings bonds:												
Sale and redemption by series, cumulative	62	66	64	60	69	62	64	64	66	67	54	55
Sale and redemption by periods, all series combined	62	66	64	60	69	62	64	64	66	67	54	55
Sales and redemption by periods, Series E through K	63	67	65	61	70	63	65	65	67	68	55	56
Redemptions of matured and unmatured savings bonds	65	69	67	63	72	65	67	67	69	70	57	58
Sales and redemptions by denominations, Series E and H combined	66	...	...	64	...	...	68	...	...	...	58	...
Sales by States, Series E and H combined	...	70	...	...	...	...	...	68	...	...	...	...

CUMULATIVE TABLE OF CONTENTS

February 1974 through January 1975—Continued

Sections	Issues and page numbers											
	1974											1975
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
United States savings notes:												
Sales and redemptions by periods	67	71	68	65	73	66	69	69	70	71	59	59
Ownership of Federal securities:												
Distribution by classes of investors and types of issues	68	72	69	66	74	67	70	70	71	72	60	60
Estimated ownership by private investors	69	73	70	67	75	68	71	71	72	73	61	61
Treasury survey of ownership	70	74	71	68	76	69	72	72	73	74	62	62
Treasury survey-commercial bank ownership	78	...	...	...	...	...	80	...	...	...	...	...
Market quotations on Treasury securities:												
End-of-month closing quotations	84	82	79	76	84	77	86	79	7 80	82	70	70
Chart - yields of Treasury securities	86	84	81	78	86	79	88	81	82	84	72	72
Average yields of long-term bonds:												
Average yields of long-term Treasury, corporate and municipal bonds	87	85	82	79	87	80	89	82	83	85	73	73
Chart - average yields of long-term Treasury, corporate and municiapl bonds	88	86	83	80	88	81	90	83	84	86	74	74
Exchange Stabilization Fund:												
Balance sheet	...	...	84	...	...	82	...	...	85	...	...	75
Income and expense	...	...	85	...	...	83	...	...	86	...	...	76
National bank reports:												
Income, expenses, and dividends for calendar year 1971	...	...	...	...	89	...	...	...	...	...	...	...
International financial statistics:												
U.S. reserve assets	89	87	86	81	90	84	91	84	87	87	75	77
U.S. liquid and other liabilities to foreign official institutions, and liquid liabilities to all other foreigners	90	88	87	82	91	85	92	85	88	88	76	78
U.S. liquid and other liabilities to official institutions of foreign countries by area	91	89	88	83	92	86	93	86	89	89	77	79
Nonmarketable U.S. Treasury bonds and notes issued to official institutions of foreign countries	92	90	89	84	93	87	94	87	90	90	78	80
U.S. position in the International Monetary Fund	93	91	90	85	94	88	95	88	91	91	79	81
U.S. net monetary gold transactions with foreign countries and international and regional organizations	94	92	91	86	95	89	96	89	92	92	80	82
Weighted-Average of Exchange Rate Changes for the Dollar	...	...	...	...	96	90	97	90	93	93	81	83
Capital movements												
Liabilities to foreigners reported by banks in the United States	97	95	94	89	99	93	100	93	96	96	84	86
Claims on foreigners reported by banks in the United States	105	103	102	97	107	101	108	101	104	104	92	94
Liabilities to foreigners reported by nonbanking concerns in the United States	111	109	108	103	113	107	114	107	110	110	98	100
Claims on foreigners reported by nonbanking concerns in the United States	115	113	112	107	117	111	118	111	114	114	102	104
Transactions in long-term securities by foreigners reported by banks and brokers in the United States	121	119	118	113	123	117	124	117	120	120	108	110
Foreign credit and debit balances in brokerage accounts	130	128	127	122	132	126	133	126	129	129	117	119
Foreign currencies acquired by the U.S. Government without payment of dollars:												
Foreign currency transactions, summary and country uses	...	...	130	...	...	...	...	...	...	132	...	...
Foreign currency transactions, U.S. uses and trust funds	...	...	131	...	...	...	...	...	...	133	...	...
Financial operations of Government agencies and funds:												
Government corporations and other business-type activities:												
Statements of financial condition	...	...	133	...	...	...	...	...	...	...	...	...
Statements of income and retained earnings	133	...	...	125	...	...	...	...	...	...	...	...
Federal credit programs:												
Direct sales and repurchases of loans	159	130	164	151	134	128	135	128	131	134	119	121
Direct and guaranteed loans outstanding	160	...	165	...	135	...	...	...	132	...	...	...
Trust funds:												
Civil Service Retirement and Disability Fund	167	...	...	152	...	...	136	...	...	135	...	...
Federal Old-age and Survivors Insurance Trust Fund	168	...	...	153	...	...	137	...	...	136	...	...
Federal Disability Insurance Trust Fund	169	...	...	154	...	...	138	...	...	137	...	...
Federal Hospital Insurance Trust Fund	170	...	...	155	...	...	139	...	...	138	...	...
Federal Supplementary Medical Insurance Trust Fund	171	...	...	156	...	...	140	...	...	139	...	...
Railroad Retirement Accounts	172	...	...	157	...	...	140	...	...	139	...	...
Unemployment Trust Fund	173	...	...	158	...	...	141	...	...	140	...	...
National Service Life Insurance Fund	174	...	...	159	...	...	143	...	...	142	...	...
Investments of specified trust accounts	175	...	...	160	...	...	144	...	...	143	...	...