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DEPARTMENT OF THE TREASURY OFFICE OF THE SECRETARY
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Treasury Financing Operations

May Refunding

On May 1 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $2 billion of 8-3/4% Treasury Notes of Series I-1976, up to $1.75 billion of 8-3/4% Treasury Notes of Series C-1978, and up to $300 million of 8-1/2% Treasury Bonds of 1994-99. These issues were to partially refund $5.6 billion publicly held Treasury notes and bonds maturing May 15.

The notes of Series I-1976 will be dated May 15, 1974, due June 30, 1976, with interest payable semiannually on June 30 and December 31 in each year until maturity. The notes of Series C-1978 will be dated May 15, 1974, due August 15, 1978, with interest payable semiannually on February 15 and August 15 in each year until maturity. The bonds will be dated May 15, 1974, due May 15, 1999, callable at the option of the United States on any interest payment date on and after May 15, 1994, with interest payable semiannually on May 15 and November 15 until maturity.

Tenders for the notes of Series C-1978 were received until 1:30 p.m., EDST, May 7, and totaled $3.5 billion of which $1.75 billion was accepted at prices ranging from 100.68, yield 8.56%, down to 99.96, yield 8.76%. Noncompetitive tenders for $500,000 or less were accepted in full at the average price of accepted tenders, 100.07, yield 8.73%. These totaled $0.8 billion.

In addition to the amount allotted to the public, $0.6 billion of the 8-3/4% notes of Series C-1978 were allotted to Federal Reserve banks and Government accounts in exchange for Treasury notes and bonds maturing May 15, 1974.

Tenders for the notes of Series I-1976 were received until 1:30 p.m., EDST, May 8 and totaled $3.2 billion of which $2 billion was accepted at prices ranging from 100.57, yield 8.43%, down to 99.87, yield 8.79%. Noncompetitive tenders for $500,000 or less were accepted in full at the average price of accepted tenders, 100.00, yield 8.73%. These totaled $0.7 billion.

In addition to the amount allotted to the public, $0.7 billion of the 8-3/4% notes of Series I-1976 were allotted to Federal Reserve banks and Government accounts in exchange for Treasury notes maturing May 15, 1974.

Tenders for the bonds were received until 2:00 p.m., EDST, May 8, and totaled $0.9 billion of which $0.3 billion was accepted. Noncompetitive tenders for $250,000 or less were accepted in full and these totaled $0.1 billion. The price paid on all accepted tenders was the lowest price accepted, 102.85, yield 8.21%.

In addition to the amount allotted to the public, $0.3 billion of the bonds were allotted to Federal Reserve banks and Government accounts in exchange for Treasury notes and bonds maturing May 15, 1974.

Payment for accepted tenders was required to be made or completed on or before May 15, 1974, in cash, 7-1/4 percent Treasury Notes of Series D-1974 or 4-1/4 percent Treasury Bonds of 1974, which were to be accepted at par, or other funds immediately available to the Treasury by that date.

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

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 the United States holds membership, foreign central banks and foreign States, dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon, and Government accounts. Tenders from others were required to be accompanied by payment of 5 percent of the face amount of notes or bonds applied for.

Treasury Financing Operations—Continued

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

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

52-Week Bills

On April 25 tenders were invited for $1,800 million, or thereabouts, of 364-day Treasury bills to be dated May 7, 1974, and to mature May 6, 1975. The issue was to refund $1,800 million of bills maturing May 7.

Tenders were opened on May 2. They totaled $2,984 million, of which $1,802 million was accepted, including $74 million of noncompetitive tenders. The average bank discount rate was 8.421 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in April totaled $17.2 billion. These issues were offered for cash and in exchange for bills maturing in a like face amount. There were four 13-week issues of $2.5 billion and four 26-week issues of $1.8 billion. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
	13-week	26-week
1974		
Apr. 4	8.360	8.210
11	8.647	8.393
18	8.050	8.085
25	7.855	7.994

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 or trust company.

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

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

Foreign Series and Foreign Currency Series

Foreign series securities issued in April totaled $1,269 million, consisting of thirteen certificates of indebtedness and one note. Redemptions for the month totaled $785 million. At the end of April, foreign series securities outstanding totaled $24,086 million. (Details are shown on page 56.)

Foreign currency series securities issued in April consisted of three notes denominated in Swiss francs equivalent to $89 million. Redemptions for the month totaled an equivalent of $87 million. At the end of April foreign currency series securities outstanding totaled an equivalent of $1,599 million and were all denominated in Swiss francs. (Details are shown on page 59.)

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays: Net budget receipts 1/ (1)	Net budget outlays 2/ (2)	Budget surplus or deficit (3)	Means of financing - net transactions: Borrowings from the public - Federal securities: Public debt securities (4)	Agency securities (5)	Investments of Government accounts 3/ (6)	Special notes 4/ (7)	Total borrowing from the public 4+5-6-7 (8)	Changes in cash and monetary assets (Deduct): Within general account of the U.S. Treasury 5/ (9)	Within other Government officers: SDR 6/ (10)	Other (11)	With International Monetary Fund (12)
1965	116,833	118,430	-1,596	5,561	704	2,330	-126	4,061	1,594	-	371	381
1966	130,856	134,652	-3,796	2,633	4,041	3,244	354	3,076	-260	-	259	-447
1967	149,552	158,254	-8,702	6,314	5,079	9,035	-482	2,838	-4,571	-	-5	-342
1968	153,671	178,833	-25,161	21,357	5,944	5,320	-1,119	23,100	-1,094	-	1,859	538
1969	187,784	184,548	3,236	6,142	-10,150	8,522	-1,384	-11,146	760	-	808	644
1970	193,743	196,588	-2,845	17,198	-1,739	10,062	-	5,397	1,746	557	-1,536	802
1971	188,392	211,425	-23,033	27,211	-347	7,417	-	19,448	826	290	-208	-908
1972	208,649	231,876	-23,227	29,131	-1,269	8,420	-	19,442	1,668	771	1,079	-988
1973	232,225	246,526	-14,301	30,881	216	11,822	-	19,275	2,068	-8	-1,264	50
1974 (Est)	270,000	274,660	-4,660	16,319	1,606	14,424	-	3,500	-3,000	-	-	-
1975 (Est)	295,000	304,445	-9,445	19,797	1,826	9,123	-	12,500	-	-	-	-
1973-Mar	15,878r	20,783r	-4,904r	3,768	27	790	-	3,005	1,234	-	-149r	5
Apr	25,860	22,306	3,554	-1,543	-721	-105	-	-2,159	1,591	-8	795	5
May	16,584	20,157	-3,573	275	-43	2,202	-	-1,970	-6,352	-	-713	-
June	28,537	20,814	7,723	803	68	3,240	-	-2,369	4,035	-	450	-
July	18,121	22,607	-4,486	862	9	1,583	-	-713	-5,577	-	-365	-
Aug	21,291	22,139	-847	2,842	301	3,705	-	-563	-4,149	-	195	-
Sept	25,007	20,736	4,271	-406	40	-929	-	564	5,517	-	36	-
Oct	17,637	23,092	-5,455	1,037	29	-328	-	1,395	-2,811	217	-91	54
Nov	20,209	22,099	-1,891	1,561	273	-369	-	2,202	-1,114	-	46	10
Dec	21,987	19,686	2,302	5,861	-174	2,558	-	3,128	5,665	-	-36	11
1974-Jan	23,476	23,671	-195	-1,714	12	-929	-	-773	424	-*	151	138
Feb	20,226	21,030	-804	2,503	-17	2,647	-	-162	-3,050	-	24	65
Mar	16,818	22,905	-6,086	3,813	394	-103	-	4,309	932	-	-57	6
Fiscal 1974 to date	184,773	197,966	-13,192	16,358	866	7,836	-	9,388	-4,163	217	-98	284

Fiscal year or month	Means of financing-net transactions - (Cont.): Other means of financing 7/ (13)	Transactions not applied to year's surplus or deficit 8/ (14)	Total Budget financing 8-9-10-11-12+13+14 (15)	Selected balances, end of period: General account of the U.S. Treasury 5/ (16)	Federal securities: Public debt securities (17)	Agency securities 9/ (18)	Investments of Government accounts (19)	Special notes 4/ (20)	Held by the public 17+18-19-20 (21)
1965	-217	98	1,596	12,710	317,274	9,335	61,540	3,455	261,614
1966	-359	629	3,796	12,450	319,907	13,377	64,784	3,810	264,690
1967	132	813	8,702	7,879	326,221	18,455	73,819	3,328	267,529
1968	2,997	367	25,161	6,785	347,578	24,399	79,140	2,209	290,629
1969	-284	10,407	-3,236	7,544	353,720	14,249	87,661	825	279,483
1970	-22	-961	2,845	9,291	370,919	12,510	97,723	825	284,880
1971	3,103	482	23,033	10,117	398,130	12,163	105,140	825	304,328
1972	4,958	1,297	23,227	11,785	427,260	10,894	113,559	825	323,770
1973	-3,921	-208	14,301	13,854	458,142	11,109	125,381	825	343,045
1974 (Est)	-798	-1,042	4,660	13,854	474,461	12,715	139,806	825	346,545
1975 (Est)	-939	-2,116	9,445	13,854	494,258	14,540	148,929	825	359,045
1973-Mar	3,055r	-66r	4,904r	14,104	458,606	11,806	120,045	825	349,542
Apr	1,089	-101	-3,554	15,695	457,063	11,084	119,939	825	347,383
May	-1,422	-101	3,573	9,343	457,338	11,041	122,141	825	345,414
June	-967	98	-7,723	13,854	458,142	11,109	125,381	825	343,045
July	-2,112	1,368	4,486	8,164	459,003	11,118	126,964	825	342,332
Aug	-2,338	-206	847	4,015	461,845	11,419	130,669	825	341,769
Sept	1,269	-551	-4,271	9,532	461,439	11,459	129,740	825	342,333
Oct	473	957	5,455	6,722	462,476	11,488	129,412	825	343,727
Nov	-859	-510	1,891	5,608	464,037	11,760	129,043	825	345,930
Dec	354	-144	-2,302	11,273	469,898	11,586	131,602	825	349,058
1974-Jan	1,867	-187	195	11,696	468,184	11,598	130,672	825	348,285
Feb	-1,510	-484	804	8,646	470,687	11,581	133,320	825	348,123
Mar	2,943	-285	6,086	9,579	474,500	11,975	133,217	825	352,432
Fiscal 1974 to date	86	-42	13,192	9,579	474,500	11,975	133,217	825	352,432

Source: Monthly Statement of Receipts and Outlays of the U.S. Government. Estimates for fiscal years 1974 and 1975 are from the 1975 Budget Document released February 4, 1974.

1/ See Table FFO-2. 2/ See Table FFO-3. 3/ See Table FFO-6.

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

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 November 1973 Bulletin.

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

7/ Includes: public debt accrued interest payable and beginning in fiscal 1974 only that portion which is payable to the public; deposit funds; and miscellaneous asset and liability accounts.

8/ 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, and postal service fund since July 1, 1973).

9/ See Table FD-6. 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	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 (Est.)	270,000	112,500	28,400	22,900	118,000	46,000	3,000	43,000	161,000
1975 (Est.)	295,000	128,500	28,000	27,500	129,000	51,100	3,100	48,000	177,000
1973-Mar	15,878r	8,645r	1,494	6,833	3,307r	5,208	342	4,867	8,174r
Apr	25,860	8,648	9,124	6,185	11,587	5,915	258	5,657	17,243
May	16,584	8,813	1,444	6,433	3,825	1,219	296	923	4,748
June	28,537	9,168	3,735	597	12,306	8,983	188	8,796	21,102
July	18,121	8,487	681	354	8,814	1,552	202	1,350	10,164
Aug	21,291	9,085	451	257	9,279	904	209	695	9,974
Sept	25,007	7,940	3,903	135	11,707	5,477	230	5,247	16,955
Oct	17,637	8,752	550	71	9,230	1,515	462	1,053	10,283
Nov	20,209	9,811	261	66	10,006	939	287	652	10,658
Dec	21,987	8,887	362	115	9,134	6,201	105	6,096	15,230
1974-Jan	23,476	9,296	5,076	45	14,327	1,722	160	1,562	15,889
Feb	20,226	9,508 1/	945	1,851	8,601	1,066	248	819	9,420
Mar	16,818	9,664 1/	2,186	8,631	3,219	5,887	338	5,549	8,768
Fiscal 1974 to date	184,773	81,430	14,413	11,526	84,316	25,264	2,240	23,024	107,340

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 (Est.)	66,883	559	66,324	1,340	1	1,339	67,664	6,216	18	6,198
1975 (Est.)	74,079	455	73,624	1,675	1	1,674	75,298	5,993	18	5,975
1973-Mar	4,821	-	4,821	136	*	136	4,957	63	1	63
Apr	5,611	-	5,611	3	*	3	5,614	450	5	445
May	7,170	479	6,691	224	*	224	6,915	2,161	5	2,156
June	4,570	-	4,570	123	*	123	4,693	97	3	95
July	4,595	-	4,595	13	-	13	4,608	385	3	382
Aug	6,852	-	6,852	235	*	235	7,087	1,358	1	1,357
Sept	4,966	-	4,966	23	*	23	4,989	104	1	103
Oct	4,134	-	4,134	10	*	10	4,144	218	1	217
Nov	5,351	-	5,351	227	*	227	5,578	826	1	825
Dec	3,640	-	3,640	121	-	121	3,761	91	1	90
1974-Jan	4,591	-	4,591	18	*	18	4,609	245	1	245
Feb	7,072	-	7,072	222	*	222	7,294	761	*	761
Mar	5,157	-	5,157	130	*	130	5,287	98	2	96
Fiscal 1974 to date	46,358	-	46,358	1,000	*	1,000	47,357	4,087	11	4,076

1/ Includes individual income taxes designated for the Presidential Election Campaign Fund.

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 (Est.)	1,683	2,319	44	4,046	77,907	10,427	135	10,292	853	2	851
1975 (Est.)	1,845	2,439	46	4,330	85,603	10,791	138	10,653	953	2	951
1973-Mar	118	195r	5	318r	5,338r	777	14	763r	61	*	61
Apr	124	176	2	301	6,359	897	12	885	62	*	62
May	119	184	5	309	9,380	860	10	850	76	*	76
June	111	179	3	293	5,081	859	11	847	66	*	66
July	146	198	2	346	5,336	972	11	961	69	-	69
Aug	138	189	6	334	8,778	712	13	699	65	*	64
Sept	137	176	3	317	5,409	833	9	823	82	-	82
Oct	151	197	3	351	4,712	895	14	881	75	-	75
Nov	131	186	3	321	6,724	839	13	826	79	1	78
Dec	131	164	4	298	4,149	1,014	10	1,003	64	-	64
1974-Jan	152	222	4	378	5,232	739	15	724	69	-	69
Feb	142	202	2	346	8,400	621	-3	624	74	1	73
Mar	138	194	5	338	5,721	716	13	704	67	*	67
Fiscal 1974 to date	1,267	1,728	33	3,028	54,462	7,342	96	7,246	645	2	642

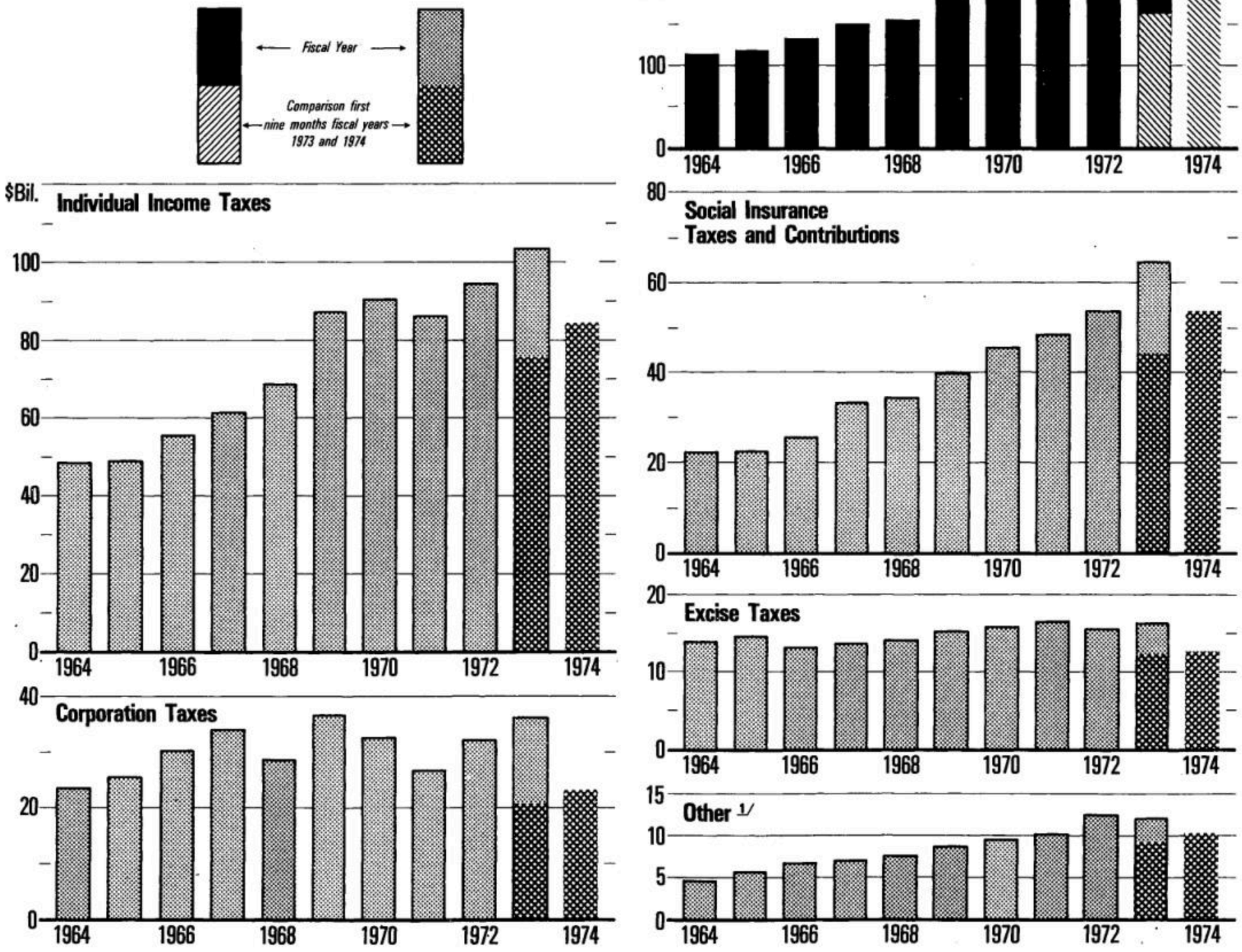
Fiscal year or month	Excise taxes - (Continued)				Estate and gift taxes			Customs duties			Miscellaneous receipts		
	Highway trust fund			Net total excise taxes									
	Gross	Refunds	Net Total		Gross	Refunds	Net total	Gross	Refunds	Net total	Deposits of earnings by Federal Reserve banks	All other	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 (Est.)	6,150	149	6,001	17,144	5,470	70	5,400	3,600	100	3,500	4,400	649	5,049
1975 (Est.)	5,989	149	5,840	17,444	6,070	70	6,000	3,900	100	3,800	4,700	453	5,153
1973-Mar	437	16	421	1,244	494	4	489	296	18	278	277	79r	356r
Apr	479	107	372	1,318	334	4	330	278	16	262	322	26	348
May	522	2	519	1,446	473	7	446	289	8	280	333	-69	264
June	487	15	472	1,386	340	5	335	287	14	273	361	-1	360
July	509	-	509	1,538	404	6	398	285	9	276	344	65	409
Aug	672	1	671	1,434	499	4	494	315	12	303	388	-79	308
Sept	530	-	530	1,436	378	5	373	245	8	238	398	198	597
Oct	503	-	503	1,459	459	5	454	302	10	291	394	43	437
Nov	636	-22	659	1,563	468	6	462	309	8	301	414	87	501
Dec	468	-*	468	1,536	336	4	333	233	9	224	409	106	515
1974-Jan	470	-	470	1,263	461	6	455	309	6	304	397	-63	334
Feb	634	16	618	1,315	427	5	423	247	9	239	427	1	429
Mar	455	15	440	1,211	470	5	465	285	8	277	379	-2	377
Fiscal 1974 to date	4,877	10	4,867	12,755	3,903	46	3,857	2,530	78	2,452	3,549	358	3,907

Source: Monthly Statement of Receipts and Outlays of the U.S. Government. Estimates for fiscal years 1974 and 1975 are from the 1975 Budget Document released February 4, 1974.

* Less than $500,000.
r Revised.

BUDGET RECEIPTS BY PRINCIPAL SOURCES

Fiscal Years 1964-1974



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

Table FFO-3. - Budget Outlays by 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	60	3,733	10,028	1,365	73,297	1,703	82,042	3,592	-2,237	1,531	8,639
1974 (Est)	658	213	112	4,603	9,311	1,519	78,400	1,621	96,768	4,983	-3,774	1,938	8,590
1975 (Est)	734	310	121	4,414	9,184	1,712	84,600	1,649	110,959	5,550	-2,657	2,106	10,043
1973-Mar	44	17	4r	136	328	122	6,635r	118	6,554	205	97	154r	814
Apr	42	13	5	291	643	96	6,207	118	7,125	163	84	131	716
May	44	18	5	291	62	90	6,238	112	7,583	-205	94	139	673
June	49	17	5	793	273	161	7,473	232	7,815	289	-222	137	667
July	50	16	5	228	2,326	95	5,033	63	6,902	853	-1,101	131	702
Aug	48	17	4	299	847	128	6,662	144	7,203	750	167	172	706
Sept	43	*	6	150	249	123	6,032	153	7,396	656	143	136	503
Oct	47	14	4	282	799	131	6,523	167	7,415	383	112	137	582
Nov	53	19	7	352	1,161	129	6,647	172	7,463	42	148	132	595
Dec	59	18	5	75	137	103	6,123	120	7,383	286	-249	126	613
1974-Jan	58	16	6	332	1,209	143	6,690	124	7,996	317	-918	177	879
Feb	55	15	6	341	547	107	6,285	108	7,862	242	72	149	866
Mar	77	16	7	338	682	115	6,662	103	8,164	229	58	156	946
Fiscal 1974 to date	490	131	49	2,395	7,956	1,074	56,657	1,153	67,785	3,757	-1,570	1,315	6,392

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	6,815	2,393	1,114	438	3,311	11,968	11,446	-8,378	246,526
1974 (Est.)	743	8,444	29,100	6,749	2,328	2,559	-306	3,177	13,241	13,343	-9,963	274,660 5/
1975 (Est.)	793	9,059	30,500	7,133	2,886	3,991	-883	3,272	13,594	14,528	-10,717	304,445 6/
1973-Mar	45	526	2,128	323r	225	134	53r	301	1,061	1,092	-331r	20,783r
Apr	50	485	2,144	1,616	219	107	28	265	1,111	970	-324	22,306
May	29	648	2,157	57	229	111	-23	255	1,014	914	-377	20,157
June	18	874	2,184	-60	210	189	-8	301	862	1,169	-2,616	20,814
July	120	478	2,317	1,546	-108	55	97	278	1,097	2,274	-850	22,607
Aug	75	754	2,340	-56	221	88	3	262	1,050	927	-670	22,139
Sept	66	697	2,406	146	177	65	30	246	968	1,197	-849	20,736
Oct	60	758	2,445	1,318	190	99	-23	249	1,056	1,197	-850	23,092
Nov	63	768	2,403	163	201	108	-16	246	1,191	770	-717	22,099
Dec	77	663	2,476	-106	203	93	-14	221	1,141	949	-816	19,686
1974-Jan	62	694	2,530	1,530	171	107	19	251	1,202	1,006	-929	23,671
Feb	26	461	2,396	126	209	90	-38	231	1,086	466	-677	21,030
Mar	46	557	2,490	150	230	566	-158	252	1,191	925	-898	22,905
Fiscal 1974 to date	595	5,829	21,803	4,817	1,494	1,271	-99	2,234	9,982	9,712	-7,257	197,966

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 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 $300 million estimate for special allowances for pay raises and contingencies.

6/ Includes $1,561 million estimate for special allowances for pay raises and contingencies.

r Revised.

FEDERAL FISCAL OPERATIONS

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	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 (Est)	911	1,759	11	2,682	4	1,999	478	347	54
1975 (Est)	978	1,847	15	2,840	6	2,109	498	500	70
1973 Mar	74	191r	1	266r	1	9	2	5	2
Apr	72	175	1	248	-	31	2	7	2
May	81	178	1	260	-	39	5	7	1
June	76	173	1	250	1	792	204	84	17
July	71	193	1	265	-	4	*	2	1
Aug	73	184	1	258	-	45	7	2	1
Sept	72	174	1	247	1	17	2	4	1
Oct	62	194	1	257	-	27	1	1	1
Nov	62	184	1	246	-	49	5	1	1
Dec	60	160	1	221	-	866	220	161	30
1974-Jan	85	220	1	306	1	6	*	3	1
Feb	86	197	1	284	-	49	8	7	2
March	85	192	1	278	-	14	3	6	2
Fiscal 1974 to date	656	1,697	7	2,360	1	1,076	247	187	39

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 1/	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 (Est.)	20	708	375	31	339	1,814	261	n.a.	6,420	9,101
1975 (Est.)	20	775	465	31	374	2,031	260	n.a.	7,140	9,980
1973 March	*	40	3	*	*	4	1	*	65	331r
Apr	2	17	6	*	1	7	1	*	76	324
May	1	21	6	*	*	29	8	*	118	377
June	4	166	119	15	147	715	99	3	2,366	2,616
July	*	1	1	*	2	3	3	571	586	850
Aug	1	37	3	*	6	71	19	219	412	670
Sept	*	4	5	*	*	7	-1	564	602	849
Oct	*	17	9	*	1	7	3	526	593	850
Nov	*	21	10	*	*	29	9	343	471	717
Dec	6	241	156	15	157	805	97	-2,160r	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
Fiscal 1974 to date	5	371	191	16	175	994	150	1,443	4,896	7,257

Source: See Table FFO-2.

1/ 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.

Table FFO-5. - Budget Outlays by Major Function

(In millions of dollars)

Function	Fiscal year 1973				Fiscal year 1974										Comparable period FY 1973
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Cumulative to date	
National Defense															
Outlays	7,122r	6,628	6,713	8,228	5,074	7,071	6,481	6,870	7,137	6,479	7,113	6,804	7,129	60,158	56,772
Proprietary receipts from the public	-158r	-208	-429	-208	-196	-303	-379	-267	-236	-400	-318	-295	-439	-2,836	-1,457
Intrabudgetaty transactions	2	-3	117	-5	*	4	-8	5	-*	-1	-2	*	-4	-6	-117
Total national defense	6,965r	6,417	6,401	8,015	4,878	6,772	6,095	6,607	6,900	6,079	6,793	6,509	6,686	57,316	55,197
International affairs and finance															
Outlays	346	254	251	563	319	329	207	296	278	238	377	295	346	2,636	2,716
Proprietary receipts from the public	-23	-16	-116	-78	-11	-2	-2	-14	-2	-20	-27	-71	-1	-150	-442
Intrabudgetary transactions	-*	-*	-*	-*	-	-*	-*	-	-*	-*	-*	-*	-*	-*	-*
Total international affairs and finance	323	237	136	486	308	327	205	282	276	219	351	224	345	2,486	2,274
Space research and technology															
Outlays	301	265	257	304	280	262	246	255	246	225	258	233	254	2,259	2,499
Proprietary receipts from the public	-*	-*	-2	-3	-2	-*	-*	-7	-*	-4	-7	-2	-2	-25	-9
Total space research and technology	301	265	255	301	278	262	246	249	246	221	251	231	252	2,234	2,490
Agriculture and rural development															
Outlays	-60	382	-149	-123	2,011	448	-32	507	785	-225	761	142	208	4,605	6,126
Proprietary receipts from the public	-17	-14	-6	-3	-*	-8	-3	-4	-4	-3	-5	-4	-3	-34	-162
Total agriculture and rural development	-77	368	-155	-126	2,011	440	-35	503	782	-228	756	138	205	4,571	5,964
Natural resources															
Outlays	433	440	435	707	425	679	506	560	548	473	663	240	908	5,002	4,184
Proprietary receipts from the public	-123	-115	-136	-591	-1,366	-106	-84	-143	-124	-603	-1,207	-181	-149	-3,964	-4,365
Intrabudgetary transactions	-*	-*	-1	2	-*	-*	-*	-*	-*	-*	-*	-*	-*	-3	-3
Total natural resources	310	324	298	118	-942	573	422	417	424	-130	-544	58	759	1,036	-184
Commerce and transportation															
Outlays	1,087	807	925	1,480	2,110	1,113	974	1,346	932	1,076	949	384	763	9,637	9,709
Proprietary receipts from the public	-15	-11	-16	-8	-6	-22	-16	-14	-18	-12	-25	-18	-14	-146	-174
Intrabudgetary transactions	-*	-4	-3	-38	-*	-1	-1	-71	-2	-	-38	-2	-3	-119	-161
Total commerce and transportation	1,072	793	907	1,434	2,104	1,090	957	1,261	912	1,064	886	363	746	9,372	9,374
Community development and housing															
Outlays	270	243	-149	309	911	779	712	462	36	316	332	198	264	4,009	3,759
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-*
Total community development and housing	270	243	-149	309	911	779	712	461	36	316	331	198	263	4,008	3,759
Education and manpower															
Outlays	787	789	1,067	1,339	777	955	663	956	807	619	985	933	1,038	7,733	7,639
Proprietary receipts from the public	-1	-1	-2	-2	-1	-*	-2	-*	-2	-*	-2	-*	-2	-10	-6
Intrabudgetary transactions	-	-	-	-	-	-	-	-*	-	-	-	-	-	-*	-
Total education and manpower	786	788	1,066	1,336	777	954	661	955	805	619	983	932	1,036	7,724	7,632

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

(In millions of dollars)

Function	Fiscal year 1973				Fiscal year 1974										Comparable period FY 1973
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Cumulative to date	
Health															
Outlays	1,621r	1,831	1,690	1,822	2,004	1,766	2,080	982	1,911	2,697	2,017	2,038	1,957	17,436	14,921
Proprietary receipts from the public	-*	-*	-*	-1	-*	-*	-*	-1	-*	-*	-2	-1	-*	-4	-3
Intrabudgetary transactions	-116	-126	-118	-114	-168	-167	-158	-174	-169	-650	-183	-172	-167	-2,007	-1,503
Total health	1,505r	1,705	1,572	1,709	1,835	1,599	1,922	807	1,742	2,047	1,832	1,866	1,789	15,424	13,415
Income security															
Outlays	6,094r	6,357	7,362	6,538	5,954	6,333	6,381	7,235	6,632	6,984	7,258	7,114	7,523	61,427	54,146
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Intrabudgetary transactions	-20	-4	-809	-13	3	3	-*	-1	-*	-497	-23	-1	-2	-518	-697
Total income security	6,074r	6,353	6,552	6,525	5,957	6,336	6,380	7,233	6,632	6,487	7,235	7,113	7,520	60,907	53,448
Veterans benefits and services															
Outlays	1,107	1,154	1,059	906	1,140	1,097	1,005	1,099	1,232	1,175	1,249	1,133	1,234	10,364	9,384
Proprietary receipts from the public	-43	-40	-41	-39	-41	-42	-35	-41	-39	-32	-44	-44	-40	-358	-375
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2	-2
Total veterans benefits and services	1,064	1,114	1,017	866	1,099	1,054	970	1,058	1,194	1,143	1,204	1,088	1,194	10,005	9,007
Interest															
Outlays	2,145	2,157	2,184	2,202	2,332	2,363r	2,421	2,482	2,420	2,490	2,540	2,406	2,522	21,975	17,807
Proprietary receipts from the public	-14	-23	-7	-40	-2	-1	-*	-14	-1	-177	-16	67	-1	-145	-237
Intrabudgetary transactions	-34	-13	-11	-118	-147	-150r	-28	-333	-7	-84	-170	-7	-7	-934	-991
Interest and dividends	-1	-*	-*	-39	-*	-53	-*	-1	-10	-60	-*	-*	-5	-79	-33
Total interest	2,097	2,120	2,165	2,004	2,184	2,159	2,392	2,135	2,401	2,169	2,353	2,466	2,508	20,817	16,546
General government															
Outlays	450r	430	520	1,729	593	495	662	495	479	543	668	561	567	5,076	5,094
Proprietary receipts from the public	-13	1	-42	-60	-20	-17	-11	8	-27	-35	5	-21	-48	-163	-212
Intrabudgetary transactions	-14	-22	-11	-1,217	-10	-12	-9	-23	-14	-11	-37	-20	-20	-154	-654
Total general government	424r	409	466	452	563	466	643	479	438	498	636	520	499	4,759	4,229
General Revenue Sharing															
Expenditures	-*	1,493	3	-*	7,549	-3	16	1,495	29	-*	1,532	1	*	10,619	13,435
Proprietary receipts from the public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intrabudgetary receipts	-	-	-	-	-6,055	-	-	-*	-	-	-	-	-	-6,005	-8,295
Total General Revenue Sharing	-*	1,493	3	-*	1,495	-3	16	1,495	29	-*	1,532	1	*	4,565	5,140
Undistributed intragovernmental transactions	-331r	-324	-377	-2,616	-850	-670	-849	-850	-717	-816	-929	-677	-898	-7,257	-5,604
Net budget outlays	20,783r	22,306	20,157	20,814	22,607	22,139	20,736	23,092	22,099	19,686	23,671	21,030	22,905	197,966	183,229

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	3,241	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 (Est.)	3,049	582	3,025	354	n.a.	33	287	-54	n.a.	27	1,033	-
1975 (Est.)	1,091	87	2,309	214	n.a.	124	238	-8	n.a.	1	-410	n.a.
1973-Mar	380	152	486	18	-	15	65	-1	2	*	-406	-*
Apr	287	126	74	31	-	-1	-142	-*	-	1	-280	-
May	-219	-80	131	-*	-*	20	126	*	-	-1	1,339	-
June	326	287	493	-8	-	*	41	-1	-	3	553	-*
July	-7	-29	264	89	*	-*	-23	1	2	1	-266	-
Aug	1,651	5	320	110	-	37	8	-*	2	1	1,172	-
Sept	-1,051	50	484	7	-	*	48	*	-	1	-252	-
Oct	25	-10	265	114	-	*	15	2	-	1	-227	-
Nov	-563	-178	-58	40	-	1	21	-1	-	2	510	-
Dec	655	213	930	33	-	-3	-8	-1	-	1	-93	-
1974-Jan	-633	-61	226	55	-	*	10	-1	-	1	-526	-
Feb	1,522	86	65	-26	-	29	20	-*	-	1	268	-
Mar	-124	99	375	50	-	*	37	-1	3	2	-639	-
Fiscal 1974 to date	1,475	177	2,872	473	*	64	127	-*	7	11	-53	-

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 (Est.)	-	1,710	-	209	30	3,618	558	334	-390	-62	79	14,424
1975 (Est.)	n.a.	1,420	n.a.	214	32	2,982	565	344	-200	16	104	9,123
1973-Mar	-	164	-9	-11	-2	47	-2	8	-62	-55	2	790
Apr	-	103	-16	-14	-2	-34	1	4	-63	-185	4	-105
May	-	201	3	-11	-4	7	61	29	-164	800	3	2,202
June	-	61	14	135	21	1,668	-3	67	-451	16	20	3,240
July	69	237	15	-7	-3	213	-8	10	1,199	-190	14	1,583
Aug	73	295	-65	-6	-3	-8	97	61	-69	15	8	3,705
Sept	82	114	15	-13	-3	-85	-3	*	-108	-212	-3	-929
Oct	75	-39	-52	-15	-5	-31	-216	39	-113	-156	-2	-328
Nov	79	176	125	-4	-2	-93	64	61	-545	-7	3	-369
Dec	71	272	-103	141	27	639	*	31	-211	-46	11	2,558
1974-Jan	69	116	-28	-9	1	59	68	13	-186	-111	9	-929
Feb	73	412	33	-4	-*	-15	275	81	-172	-11	10	2,647
Mar	67	199	9	-15	-3	-97	2	6	-16	-64	6	-103
Fiscal 1974 to date	659	1,782	-51	68	10	582	278	303	-220	-782	53	7,836

Source: See Table FFO-2.

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

Table FFO-7. - Trust Funds Transactions July 1, 1973 through March 31, 1974

(In millions of dollars)

Classification	Receipts					Outlays										
										Interfund transactions						
	Total in trust funds (1)	Trust interfund and proprietary receipts 1/ (2)	Receipts of trust funds (3)	Interfund transactions 2/ (4)	Unified budget receipts attributable to trust funds 3/ (5)	Total in trust funds (6)	Trust interfund transactions (7)	Proprietary receipts from the public (8)	Outlays of trust funds (9)	Federal payments and contributions (10)	Federal employer contributions (11)	Interest and profits on investments in Federal securities (12)	Other (13)	Total 4/ (14)	Unified budget outlays attributable to trust funds (15)	Excess of receipts or outlays (-) (16)
Federal Old-Age and Survivors Insurance	36,247	-	36,247	2,001	34,245	35,564	-	-	35,564	441	485	1,076	-	2,001	33,563	683
Federal Disability Insurance	4,763	-	4,763	365	4,399	4,598	-	-	4,598	55	63	247	-	365	4,234	165
Federal Hospital Insurance	8,508	-	8,508	794	7,714	5,743	-	-	5,743	499	108	187	-	794	4,949	2,765
Federal Supplementary Medical Insurance	2,814	-	2,814	1,546	1,267	2,366	-	-	2,366	1,507	-	39	-	1,546	819	448
Federal Employees Retirement	4,471	6	4,466	2,705	1,761	4,202	6	-	4,196	1	1,704	997	3	2,705	1,491	270
Federal Employees Life and Health Benefits	-	-	-	-	-	-197	-	-	-197	-	-	-	-	-	-197	197
Federal Deposit Insurance Corporation	-	-	-	-	-	-275	-	-	-275	-	-	-	-	-	-275	275
Airport and Airway	649	-	649	7	642	346	-	-	346	-	-	7	-	7	339	304
General Revenue Sharing	6,055	-	6,055	-	6,055	-	-	-	-	-	-	-	-	-	4,565	1,490
Highway	5,058	-	5,058	191	4,867	3,305	-	-	3,305	-	-	191	-	191	3,114	1,753
Indian Tribal Funds	216	104	112	112	-	237	-	104	132	107	-	5	-	112	21	-21
Military Assistance Advances	1,805	1,805	-	-	-	1,407	-	1,805	-398	-	-	-	-	-	-398	398
Railroad Retirement	1,172	-	1,172	172	1,000	1,973	-	-	1,973	22	-	150	-	172	1,800	-801
Unemployment	4,441	-	4,441	365	4,076	4,268	-	-	4,268	-	-	371	-7	365	3,903	173
Veterans Life Insurance	549	357	193	193	-	521	-	357	165	-	-	191	2	193	-28	28
All other trust	477	150	327	304	23	204	-	150	53	11	-	286	7	304	-250	273
Total	77,224	2,422	74,803	8,754	66,049	64,259	6	2,416	61,837	2,642	2,360	3,746	5	8,754	57,649	8,401

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 Interfund transactions are payments from Federal funds to trust funds, and vice versa, but excludes trust fund payments of $119 million to Federal Funds.

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

2/ For content see columns (10-13).

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

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

FEDERAL FISCAL OPERATIONS

Table FFO-8.-Loan Disbursements and Repayments, Net Lending, and Loan Balances of Federal Credit Programs 1/

(In millions of dollars)

Classification	Fiscal Year 1974							Comparable Period Fiscal Year 1973		
	March 31, 1974			Cumulative to date						
	Loan disbursements	Loan repayments	Net Lending	Loan disbursements	Loan repayments	Net Lending	Loan balance End of Period	Loan disbursements	Loan repayments	Net lending
Funds appropriated to the President:										
Defense Production Act	-	1	-1	-	1	-1	2	-	2	-2
Overseas Private Investment Corporation	1	*	1	7	2	5	17	7	2	5
Total -- Funds appropriated to the President	1	1	-*	7	3	4	19	7	4	4
Agriculture Department:										
Commodity Credit Corporation:										
Storage facility and short-term export sales credits	14	65	-52	369	534	-165	1,401	810	306	504
Farmers Home Administration:										
Economic opportunity loans	-	*	-*	-	5	-5	41	*	6	-6
Agricultural credit insurance	126	41	85	722	927	-205	1,113	1,035	276	759
Direct loans	-	-	-	-	-	-	1,400	59	69	-10
Emergency credit	-	-	-	-	-	-	53	-1	14	-15
Rural development insurance	18	1	17	187	243	-56	70	92	4	88
Rural housing insurance	113	12	101	982	784	198	2,516	1,369	37	1,331
Self-help housing land development	-	*	-*	-	*	-*	*	-	*	-*
State rural rehabilitation	-	-	-	-	-*	*	*	*	*	-*
Total -- Farmers Home Administration	258	54	203	1,890	1,958	-68	5,193	2,554	406	2,148
Rural Electrification Administration:										
Rural telephone bank	-	-	-	-	-	-	33	29	-	29
Other	-	-	-	-	-	-	6,321	436	134	302
Other	-	*	-*	*	*	-*	4	-	*	-*
Total -- Agriculture Department	271	120	152	2,259	2,492	-233	12,953	3,829	846	2,983
Commerce Department:										
Economic development assistance:										
Economic Development Administration	3	2	1	23	13	10	478	32	12	20
Promotion of industry and commerce:										
Trade adjustment assistance	*	-	*	2	-	2	11	6	-	6
Maritime Administration:										
Federal ship mortgage insurance	-	*	-*	-	1	-1	18	1	1	1
Other	-	1	-1	-	4	-4	27	-	4	-4
National Oceanic and Atmospheric Administration	*	*	-*	*	2	-2	5	1	2	-2
Total -- Commerce Department	3	3	-*	25	20	5	539	40	18	22
Defense Department:										
Military:										
Defense production guarantees	-	*	-*	-	1	-1	3	2	2	-*
Civil:										
Construction of power systems, Ryukyu Islands	-	*	-*	-	*	-*	8	-	*	-*
Total -- Defense Department	-	1	-1	-	1	-1	11	2	2	-*
Health, Education, and Welfare Department:										
Health Services and Mental Health Administration	1	-	1	4	-	4	35	6	*	6
Office of Education:										
Higher education activities	1	*	*	7	11	-3	467	3	6	-3
Student loans	8	*	8	54	5	49	142	32	2	30
Other	*	*	*	1	1	*	26	1	1	*
Other	-*	*	-*	1	1	1	29	2	*	2
Total -- Health, Education, and Welfare Department	11	1	10	68	17	51	699	45	10	35
Housing and Urban Development Department:										
Federal Housing Administration:										
Federal Housing Administration fund	35	2	33	330	22	308	1,686	299	22	278
College housing loans	6	3	2	24	45	-21	3,244	46	37	9
Housing for the elderly or handicapped fund	-	-*	*	1	4	-2	521	5	4	1
Low-rent public housing program	62	18	44	519	425	93	144	514	387	127

Footnote at end of Table.

FEDERAL FISCAL OPERATIONS

Table FFO-8.-Loan Disbursements and Repayments, Net Lending and Loan Balances of Federal Credit Programs—Continued 1/

(In millions of dollars)

Classification	Fiscal Year 1974							Comparable Period Fiscal Year 1973		
	March 31, 1974			Cumulative to date						
	Loan disbursements	Loan repayments	Net lending	Loan disbursements	Loan repayments	Net lending	Loan balances End of Period	Loan disbursements	Loan repayments	Net lending
Housing and Urban Development Department: (Continued)										
Government National Mortgage Association:										
Special assistance functions	83	217	-134	1,333	1,527	-194	3,144	1,025	1,169	-144
Management and liquidating functions fund	-	5	-5	-	50	-50	397	-	371	-371
Participation sales fund	-	-	-	3	3	-	-	-	-	-
Housing management	-	*	-*	-	1	-1	13	*	3	-3
Community development:										
Urban renewal program	29	67	-38	763	648	115	325	655	464	191
Rehabilitation loan fund	2	1	1	13	9	4	203	30	8	23
Public facility loans	3	1	2	18	6	12	474	14	5	9
Total -- Housing and Urban Development Department	218	313	-95	3,004	2,740	264	10,151	2,589	2,470	119
Interior Department:										
Bureau of Reclamation	1	*	1	11	2	9	183	14	2	12
Other	1	*	1	4	1	2	63	4	1	3
Total	2	*	2	15	3	12	246	18	3	15
Transportation Department	5	-	5	25	-	25	107	20	-	20
Treasury Department	-	-	-	-	*	-*	6	-	*	-*
General Services Administration	-2	1	-3	-7	8	16	99	-1	37	-37
Veterans Administration:										
Direct loan program	3	13	-10	34	73	-39	773	36	209	-173
Loan guaranty program	22	21	2	198	216	-19	993	152	292	-140
Government life insurance fund	*	1	-*	5	7	-2	65	4	8	-4
National service life insurance	10	8	2	92	65	27	943	81	66	14
Other	1	1	1	12	6	7	70	11	5	6
Total -- Veterans Administration	37	43	-6	341	368	-26	2,845	284	580	-296
Other independent agencies:										
Loans to District of Columbia	-	-	-	111	8	103	723	96	42	55
Federal Home Loan Bank Board:										
Federal Savings and Loan Insurance Corporation	-	-	-	-7	24	-30	114	1	16	-15
Interstate Commerce Commission	-	-	-	-	*	-*	102	-	*	-*
National Capital Planning Commission	-	-	-	-	-	-	-	-	-	-
Small Business Administration:										
Business loan and investment fund	29	12	17	198	119	79	1,466	179	135	44
Disaster loan fund	32	9	23	129	95	35	1,265	622	55	566
Total -- loan account	607	504	104	6,169	5,897	272	31,345	7,731	4,219	3,511

Source: Bureau of Government Financial Operations.

Note: This table contains the data formerly included in the loan account classification, and last published in the June 1972 Monthly Statement of Receipts and Expenditures of the U.S. Government in Section B--The Loan Account of Table III--Budget Receipts and Outlays. The loan balances presented in this table are preliminary and may not agree with the later data published quarterly in Table GA-III-2. - Direct and Guaranteed Loans Outstanding.

1/ The loan account/expenditure account distinction was discontinued in fiscal 1972 pursuant to OMB Circular No. A-11, Revised, dated June 12, 1972. Data formerly classified in the "loan account" will be published monthly in the Bulletin for users' convenience while the need for such data is being assessed.

* Less than $500,000.

"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.

The March obligation data are not included in this issue due to certain unavoidable delays in processing. March and April data will be published in the June Bulletin.

ACCOUNT OF THE U.S. TREASURY

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
1972-Dec	1,856	8,907	310	11,073	121	104	37	570	90	107	12,102
1973-Apr	4,162	9,683	311	14,156	476	194	42	644	77	107	15,695
May	3,242	4,679	311	8,232	145	110	25	619	106	107	9,343
June	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741
July	2,867	4,203	108	7,178	151	64	55	542	67	107	8,164
Aug	847	2,217	8	3,072	141	61	28	549	57	107	4,015
Sept	1,626	6,582	71	8,279	271	210	19	578	67	107	9,532
Oct	1,839	3,781	71	5,691	185	69	23	582	65	107	6,722
Nov	1,945	2,666	70	4,681	150	57	24	536	53	107	5,608
Dec	2,543	7,760	70	10,374	89	64	27	531	80	107	11,273
1974-Jan	2,844	7,628	69	10,542	235	137	50	548	78	107	11,696
Feb	2,017	5,579	69	7,665	203	69	42	528	33	107	8,646
Mar	1,372	6,915	69	8,355	183	106	41	661	125	107	9,579
Apr	2,814	8,576	89	11,480	733	193	38	611	53	106	13,213

Source: Daily Statement of the United States Treasury.

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

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

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

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

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

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total Credits		End of period	During period		
	Savings bonds and savings notes 2/	Retirement plan and tax and loss bonds 3/	Tax anticipation securities	Other	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
1973-Apr	292	2	-	-	16,969	-	17,263	17,328	9,683	9,683	1,876	5,921
May	291	-	-	-	14,526	-	14,817	19,817	4,679	9,541	3,904	6,718
June	268	2	-	-	19,871	-	20,141	16,389	8,433	8,694	1,368	4,389
July	250	-	-	-	13,905	-	14,155	18,377	4,203	8,299	2,573	4,570
Aug	239	-	997	-	14,322	-	15,558	17,551	2,217	4,248	1,622	2,254
Sept	200	-	-	-	17,024	-	17,224	12,856	6,582	6,582	545	2,929
Oct	214	-	-	817	13,570	-	14,601	17,403	3,781	6,020	2,615	4,123
Nov	211	-	1,939	-	13,893	-	16,043	17,156	2,666	4,781	892	2,536
Dec	200	2	1,351	-	18,376	-	19,929	14,831	7,760	7,760	961	3,691
1974-Jan	337	-	-	-	14,202	-	14,539	14,674	7,628	8,343	3,432	5,778
Feb	330	-	-	-	15,259	-	15,589	17,644	5,579	6,906	2,731	4,438
Mar	292	4	3,967	-	19,289	-	23,552	22,213	6,915	6,915	1,563	4,215
Apr	296	-	1	-	18,618	-	18,915	17,254	8,576	8,576	520	3,557

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/ Represents a corrected classification of a December 1972 transaction.

ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing					Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: U.S. Treasury account balance, increase, or decrease (-)
	Deposits and withdrawals (budget and other accounts)			Clearing accounts 2/	Total net transactions		
	Cash deposits	Cash withdrawals 1/	Excess of deposits, or withdrawals (-)				
1965	125,464	126,395	-931	-584	-1,515	3,089	1,575
1966	141,095	142,191	-1,095	-1,075	-2,171	1,968	-203
1967	163,036	164,591	-1,555	654	-901	-3,747	-4,648
1968	165,086	184,581	-19,495	-2,095	-21,590	20,525	-1,065
1969	201,735	201,735	243	-1,928	-1,684	2,094	409
1970	209,924	223,648	-13,723	1,556	-12,167	14,079	1,912
1971	205,961	229,353	-23,393	1,822	-21,571	22,466	895
1972	228,285	244,880	-16,594	-5,632	-22,226	23,625	1,399
1973	252,207	276,736	-23,529	2,365	-21,164	23,596	2,432
1973-Apr	26,762	24,759	2,003	-174	1,829	-238	1,591
May	20,852	24,145	-3,292	-2,537	-5,829	-523	-6,352
June	27,617	23,701	3,916	2,233	6,149	-1,751	4,398
July	21,542	25,575	-4,033	-2,689	-6,722	1,145	-5,577
Aug	22,414	28,051	-5,637	1,442	-4,195	46	-4,149
Sept	26,007	22,795	3,212	-164	3,047	2,469	5,517
Oct	20,765	26,411	-5,646	-951	-6,597	3,786	-2,811
Nov	21,535	26,180	-4,646	2,435	-2,211	1,097	-1,114
Dec	22,923	19,562	3,360	-921	2,439	3,225	5,665
1974-Jan	27,995	26,686	1,309	377	1,686	-1,262	424
Feb	22,377	23,834	-1,457	-1,087	-2,544	-506	-3,050
Mar	20,088	23,756	-3,668	-40	-3,708	-4,641	932
Apr	30,511	25,981	4,531	875	5,405	-1,771	3,635
Fiscal 1974 to date	236,156	248,832	-12,676	-723	-13,399	12,871	-528

Source: Daily Statement of the United States Treasury. Figures in the first four columns may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.

1/ Exclude transactions of clearing accounts.

2/ Previously included under cash withdrawals.

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

(In millions of dollars)

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

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

1/ Treasury gold stock which excludes gold in Exchange Stabilization Fund. See "International Financial Statistics." Table IFS-1.

2/ Consists of: Gold certificates (Series 1934) issued only to Federal Reserve banks; gold certificates fund-Federal Reserve System; gold deposited by and held for the International Monetary Fund from September 19, 1965 through February 15, 1972; redemption fund for Federal Reserve notes until March 18, 1968 when it was combined with the gold certificate fund pursuant to P.L. 90-269, approved March 18, 1968, and gold reserve against U.S. notes until March 18, 1968 when it was transferred to the public debt also pursuant to P.L. 90-269.

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

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

5/ Gold assets were valued at $38 per fine troy ounce until October 18, 1973, when they were revalued at $42 pursuant to the amending of Section 2 of the Par Value Modification Act, P.L. 93-110, approved September 21, 1973. The increment amounted to $1,157 million.

Table MS-1. - Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1965	68	22	13	829	4	*	302	34,820	36,058
1966	64	21	4	582	1	*	303	37,315	38,290
1967	61	21	4	395	1	*	300	39,289	40,071
1968	59	21	4	225	1	*	299	41,722	42,331
1969	57	20	4	223	1	*	294	44,547	45,146
1970	55	20	4	220	1	*	297	47,626	48,223
1971	54	20	4	218	1	*	321	51,304	51,922
1972	53	20	4	215	1	*	320	54,572	55,184
1973	52	20	4	213	1	*	320	59,664	60,273
1972-Dec	52	20	4	214	1	*	320	58,619	59,229
1973-Mar	52	20	4	214	1	*	320	57,251	57,860
Apr	52	20	4	214	1	*	319	58,102	58,711
May	52	20	4	214	1	*	320	59,106	59,715
June	52	20	4	213	1	*	320	59,664	60,273
July	51	20	4	213	1	*	320	60,072	60,681
Aug	51	20	4	213	1	*	320	60,189	60,798
Sept	51	20	4	213	1	*	320	60,011	60,620
Oct	51	20	4	213	1	*	321	60,790	61,399
Nov	51	20	4	213	1	*	321	61,991	62,600
Dec	51	20	4	213	1	*	321	64,130	64,738
1974-Jan	51	20	4	213	1	*	321	61,529	62,138
Feb	51	20	4	212	1	*	321	62,114	62,723
Mar	51	20	4	212	1	*	322	62,766	63,375

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
1972-Dec	671	6,615	7,287	66,516	317.17
1973-Mar	685	6,635	7,320	65,180	310.33
Apr	693	6,689	7,382	66,094	314.50
May	700	6,746	7,446	67,161	319.38
June	705	6,793	7,498	67,771	322.10
July	710	6,832	7,542	68,223	324.03
Aug	714	6,863	7,577	68,376	324.53
Sept	718	6,879	7,597	68,217	323.55
Oct	722	6,922	7,644	69,043	327.26
Nov	727	6,969	7,696	70,296	333.01
Dec	733	7,026	7,759	72,497 7/	343.24
1974-Jan	736	7,006	7,742	69,880	330.66
Feb	741	7,029	7,770	70,493	333.40r
Mar	749	7,072	7,822	71,196	336.53

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

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

* Less than $500,000. r Revised.

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Total outstanding			Securities held by:						
				Government accounts			IMF & International lending organizations 1/	The public 2/		
	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities		Total	Public debt securities	Agency securities
1965	326,609	317,274	9,335	61,540	61,071	469	3,455	261,614	252,748	8,866
1966	333,284	319,907	13,377	64,784	64,316	468	3,810	264,690	251,782	12,909
1967	344,676	326,221	18,455	73,819	71,809	2,010	3,328	267,529	251,084	16,445
1968	371,978	347,578	24,399	79,140	76,138	3,001	2,209	290,629	269,231	21,398
1969	367,969	353,720	14,249	87,661	84,815	2,846	825	279,483	268,080	11,403
1970	383,428	370,919	12,510	97,723	95,170	2,553	825	284,880	274,924	9,956
1971	410,292	398,130	12,163	105,140	102,888	2,251	825	304,328	294,417	9,911
1972	438,154	427,260	10,894	113,559	111,460	2,100	825	323,770	314,976	8,794
1973	469,251	458,142	11,109	125,381	123,385	1,996	825	343,045	333,932	9,113
1972-Dec	461,068	449,298	11,770	119,088	116,897	2,190	825	341,155	331,576	9,579
1973 Mar	470,412	458,606	11,806	120,045	117,922r	2,122	825	349,542	339,859	9,683
Apr	468,148	457,063	11,084	119,939	117,902	2,037	825	347,383	338,336	9,047
May	468,380	457,338	11,041	122,141	120,123	2,018	825	345,414	336,390	9,023
June	469,251	458,142	11,109	125,381	123,385	1,996	825	343,045	333,932	9,113
July	470,121	459,003	11,118	126,964	124,992	1,972	825	342,332	333,186	9,146
Aug	473,263	461,845	11,419	130,669	128,688	1,981	825	341,769	332,332	9,437
Sept	472,898	461,439	11,459	129,740	127,776	1,964	825	342,333	332,838	9,495
Oct	473,964	462,476	11,488	129,412	127,444	1,968	825	343,727	334,208	9,520
Nov	475,798	464,037	11,760	129,043	127,080	1,963	825	345,930	336,132	9,798
Dec	481,484	469,898	11,586	131,602	129,641	1,961	825	349,058	339,432	9,625
1974-Jan	479,782	468,184	11,598	130,672	128,706	1,967	825	348,285	338,654	9,631
Feb	482,268	470,687	11,581	133,320	131,335	1,985	825	348,123	338,527	9,596
Mar	486,475	474,500	11,975	133,217	131,215	2,002	825	352,432	342,459	9,973

Source: Daily Statement of the U.S. Treasury and Monthly Statement of Receipts and Outlays of the U.S. Government (prior to fiscal 1973, Monthly Statement of Receipts and Expenditures of the U.S. Government).

1/ Represents non-interest bearing public debt securities issued to the International Monetary Fund, and prior to FY 1967 to the International Development Association, and the Inter-American Development Bank in recognition of U.S. Government subscription commitments. Since June 1965 letters of credit have been issued in lieu of the special notes. All outstanding notes have been converted to letters of credit with the exception of those for IMF.

2/ Includes holdings of Federal 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	Computed annual interest charge	Computed annual interest rate							
			Total interest-bearing public debt	Marketable issues					Non-marketable issues 2/	Special issues
				Total	Bills 1/	Certificates	Notes	Treasury bonds		
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
1972-Dec	447,298	24,006	5.402	5.520	5.079	-	6.328	4.309	4.827	5.563
1973-Apr	455,214	25,688	5.685	5.907	6.021	-	6.388	4.349	4.995	5.727
May	455,431	26,067	5,768	6.024	6.302	-	6.412	4.392	5.061	5.742
June	546,353	26,591	5.872	6.129	6.519	-	6.412	4.393	5.138	5.830
July	457,217	27,288	6.018	6.311	7.081	-	6.412	4.394	5.163	6.040
Aug	459,918	28,443	6.239	6.628	7.788	-	6.421	4.494	5.241	6.154
Sept	459,471	28,808	6.327	6.742	8.091	-	6.447	4.496	5.355	6.158
Oct	460,587	28,846	6.322	6.755	8.098	-	6.448	4.498	5.348	6.101
Nov	462,076	29,177	6.377	6.847	8.144	-	6.462	4.564	5.343	6.067
Dec	467,827	29,514	6.371	6.820	8.073	-	6.462	4.566	5.338	6.130
1974-Jan	466,273	29,646	6.382	6.838	8.116	-	6.462	4.569	5.337	6.128
Feb	468,629	29,423	6.337	6.765	7.886	-	6.443	4.643	5.295	6.160
Mar	472,622	29,760	6.358	6.793	7.914	-	6.443	4.645	5.308	6.156
Apr	470,087	29,836	6.409	6.845	8.072	-	6.464	4.649	5.341	6.238

Footnotes at end of Table FD-8.

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest bearing public debt	Total public issues	Public issues												Special issues
			Marketable					Nonmarketable							
			Total	Bills	Certificates	Notes	Treasury bonds	Total	U.S. savings bonds	Treasury bonds investment series	Depositary bonds	Foreign series securities 1/	Foreign Currency series securities 2/	Other 3/	
1965	313,113	264,463	208,695	53,665	-	52,549	102,481	55,768	50,043	3,226	59	1,132	1,137	1,601	48,650
1966	315,431	264,311	209,127	54,929	1,652	50,649	101,897	55,183	50,537	2,692	44	817	957	137	51,120
1967	322,286	266,131	210,672	58,535	5,160	49,108	97,418	55,459	51,213	2,589	45	624	890	97	56,155
1968	344,401	284,874	226,592	64,440	-	71,073	91,079	58,282	51,712	2,516	30	2,001	1,740	282	59,526
1969	351,729	284,940	226,107	68,356	-	78,946	78,805	58,833	51,711	2,459	28	1,703	2,367	564	66,790
1970	369,026	292,702	232,599	72,154	-	93,489	62,956	60,103	51,281	2,387	25	3,389	1,366	1,656	76,323
1971	296,289	313,505	245,473	86,677	-	104,807	53,989	68,032	53,003	2,347	23	7,606	1,664	3,389	82,784
1972	425,360	335,762	257,202	94,648	-	113,419	49,135	78,560	55,921	2,310	22	16,913	2,072	1,322	89,598
1973	456,353	354,615	262,971	100,061	-	117,840	45,071	91,644	59,518	2,275	19	26,781	1,743	1,407	101,738
1972-Dec	447,298	351,350	269,509	103,870	-	121,507	44,133	81,840	57,579	2,305	22	18,921	1,710	1,304	95,948
1973-Apr	455,214	358,854	267,847	103,163	-	120,197	44,487	91,008	58,776	2,290	21	26,755	1,743	1,423	96,360
May	455,431	357,103	265,919	102,953	-	117,839	45,127	91,185	59,133	2,277	20	26,594	1,743	1,419	98,327
June	456,353	354,615	262,971	100,061	-	117,840	45,071	91,644	59,418	2,275	19	26,781	1,743	1,407	101,738
July	457,217	354,221	262,708	99,860	-	117,840	45,008	91,513	59,652	2,275	17	26,420	1,746	1,403	102,996
Aug	459,918	353,784	262,405	101,780	-	118,656	41,969	91,378	59,764	2,275	17	26,159	1,758	1,405	106,134
Sept	459,471	354,093	262,356	99,762	-	120,698	41,896	91,737	59,836	2,275	16	26,420	1,758	1,432	105,378
Oct	460,587	355,516	264,047	101,577	-	120,669	41,801	91,953	59,953	2,275	16	26,175	1,586	1,464	105,071
Nov	462,076	360,515	270,234	107,749	-	124,644	37,841	90,282	60,326	2,275	16	24,477	1,586	1,601	101,561
Dec	467,827	360,692	270,224	107,786	-	124,643	37,795	90,468	60,317	2,273	16	24,461	1,586	1,814	107,135
1974-Jan	466,273	360,123	270,131	107,805	-	124,644	37,682	89,991	60,497	2,273	16	23,757	1,588	1,861	106,151
Feb	468,629	360,000	269,650	107,850	-	126,088	35,712	90,350	60,798	2,272	16	23,762	1,589	1,912	108,629
Mar	472,622	364,157	273,596	111,859	-	126,088	35,648	90,562	61,097	2,272	16	23,602	1,597	1,977	108,465
Apr	470,087	361,737	270,452	107,337	-	127,587	35,529	91,285	61,381	2,272	16	24,086	1,599	1,931	108,350

Source: Daily Statement of the United States Treasury.

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

2/ 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.

3/ Includes Treasury bonds, Rural Electrification Administration series beginning November 1961; retirement plan bonds beginning January 1963; Treasury certificates beginning June 1973; Treasury bonds beginning December 1969, State and local Government series (certificate of indebtedness, Treasury notes and bonds) beginning August 1972; and U.S. savings notes beginning May 1967 and discontinued after June 30, 1970; Treasury notes beginning December 1972.

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					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
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.
1972-Dec	269,509	130,422	88,546	29,143	15,301	6,079	3 yrs. 1 mo.
1973-Apr	267,847	128,359	95,392	22,356	16,022	5,718	3 yrs. 0 mo.
May	265,919	125,697	88,222	29,620	15,996	6,385	3 yrs. 3 mos.
June	262,971	122,803	88,223	31,111	14,477	6,357	3 yrs. 2 mos.
July	262,708	122,602	88,223	31,108	14,457	6,318	3 yrs. 2 mos.
Aug	262,405	129,072	80,594	31,106	15,345	6,288	3 yrs. 3 mos.
Sept	262,356	129,114	80.576	31,103	15,317	6,245	3 yrs. 2 mos.
Oct	264,047	130,940	80,535	31,102	15,269	6,201	3 yrs. 1 mo.
Nov	270,234	139,433	83,817	25,136	15,679	6,169	3 yrs. 1 mo.
Dec	270,224	141,571	81,715	25,134	15,659	6,145	3 yrs. 0 mo.
1974-Jan	270,131	141,590	81,716	25,132	15,596	6,098	3 yrs. 0 mo.
Feb	269,650	141,444	79,045	26,968	16,129	6,063	3 yrs. 0 mo.
Mar	273,596	145,453	79,045	26,965	16,092	6,040	2 yrs. 11 mos.
Apr	270,452	140,905	80,570	26,961	16,036	5,981	2 yrs. 11 mos.

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

Table FD-5. - Special Public Debt Issues

(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
1972-Dec	95,948	2,903	26,110	54	7,083	24	2,799	30,752
1973-Apr	96,360	2,912	26,161	228	7,281	3	3,549	31,316
May	98,327	2,917	26,165	289	7,201	3	3,680	31,097
June	101,738	2,934	27,894	263	7,488	*	4,172	31,424
July	102,996	2,936	28,058	138	7,460	*	4,437	31,417
Aug	106,134	2,869	27,799	112	7,464	1	4,757	33,068
Sept	105,378	2,888	27,748	293	7,514	*	5,241	32,017
Oct	105,071	2,839	27,694	154	7,504	*	5,506	32,042
Nov	101,561	42	27,599	68	7,327	*	5,449	31,479
Dec	107,135	2,869	28,249	68	7,540	-	6,379	32,134
1974-Jan	106,151	2,824	28,265	136	7,480	-	6,604	31,501
Feb	108,629	2,855	28,224	364	7,566	-	6,670	33,023
Mar	108,465	2,868	28,105	366	7,665	-	7,045	32,899
Apr	108,350	2,875	28,026	362	7,670	-	7,372	33,172

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
1972-Dec	156	710	4,652	6,339	1,842	3,406	7,392	1,727
1973-Apr	87	688	5,287	6,303	1,249	2,951	6,439	1,906
May	12	680	5,489	6,292	1,057	3,751	7,777	1,916
June	81	690	5,550	6,427	820	3,766	8,330	1,899
July	91	684	5,787	6,420	1,867	3,576	8,065	2,060
Aug	13	678	6,082	6,414	1,721	3,591	9,236	2,328
Sept	13	674	6,195	6,401	1,650	3,379	8,984	2,377
Oct	52	668	6,157	6,386	1,511	3,223	8,757	2,577
Nov	54	663	6,333	6,382	983	3,216	9,267	2,699
Dec	110	671	6,605	6,524	870	3,170	9,174	2,773
1974-Jan	123	666	6,721	6,514	581	3,059	8,648	3,029
Feb	74	662	7,133	6,511	460	3,048	8,916	3,123
Mar	80	656	7,332	6,496	435	2,985	8,277	3,257
Apr	94	649	7,354	6,478	331	2,773	7,853	3,344

Source: Daily Statement of the United States Treasury.

1/ Consists of Federal Housing Administration fund; Employees life insurance fund; Veterans' special life insurance fund; Veterans' reopened insurance fund beginning May 1965; 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 Certificate Trust; and Washington Metropolitan Area Transit Authority from November 1972 - March 1973; and Airport and airway trust fund beginning July 1973.

* Less than $500,000.

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department			Other independent agencies			
							Farm Credit Administration		
		Family Housing and Homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Federal National Mortgage Assoc. 2/ Secondary market operations	Export-Import Bank of the United States	Banks for cooperatives 3/	Federal Intermediate credit banks 3/	Federal Home Loan Bank Board
1965	9,335	2,183	570	300	1,797	1,022	709	2,529	*
1966	13,377	2,112	441	2,110	3,269	1,385	881	2,893	*
1967	18,445	2,036	492	4,830	4,079	2,164	1,072	3,363	*
1968	24,399	1,951	548	7,900	5,887	2,571	1,230	3,779	6
1969	14,249	1,863	577	8,600	-	2,472	-	-	6
1970	12,510	1,775	517	7,320	-	1,893	-	-	6
1971	12,163	1,683	487	6,005	-	2,625	-	-	6
1972	10,894	1,588	454	4,920	-	1,819	-	-	5
1973	11,109	1,484	412	4,480	-	2,221	-	-	5
1972-Dec	11,770	1,535	456	4,830	-	2,625	-	-	5
1973-Mar	11,806	1,511	452	4,830	-	2,620	-	-	5
Apr	11,084	1,502	445	4,480	-	2,234	-	-	5
May	11,041	1,494	413	4,480	-	2,221	-	-	5
June	11,109	1,484	412	4,480	-	2,221	-	-	5
July	11,118	1,482	419	4,445	-	2,218	-	-	5
Aug	11,419	1,470	420	4,445	-	2,518	-	-	9
Sept	11,459	1,462	419	4,445	-	2,518	-	-	9
Oct	11,488	1,448	419	4,445	-	2,518	-	-	9
Nov	11,760	1,445	416	4,415	-	2,818	-	-	9
Dec	11,586	1,439	415	4,390	-	2,646	-	-	9
1974-Jan	11,598	1,428	410	4,390	-	2,643	-	-	9
Feb	11,581	1,420	408	4,390	-	2,643	-	-	10
Mar	11,975	1,415	409	4,390	-	3,043	-	-	10

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
1972-Dec	250	2,065	3	1,964	8,336	5,873	8,027	17,239	20
1973-Mar	250	2,135	3	2,210	8,753	6,	8,497	19,986	20
Apr	250	2,165	3	2,484	9,949	6,337	9,058	20,057	20
May	250	2,175	3	2,392	11,549	6,486	9,058	20,226	20
June	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20
July	250	2,295	3	2,384	13,147	6,776	9,610	20,843	20
Aug	250	2,303	3	2,336	14,496	6,758	9,612	21,187	20
Sept	250	2,352	3	2,586	15,996	6,880	9,612	21,597	20
Oct	250	2,395	3	2,748	17,296	6,961	10,062	22,243	20
Nov	250	2,405	3	2,729	17,146	6,956	10,062	22,404	20
Dec	250	2,435	3	2,695	17,146	6,932	10,062	23,002	20
1974-Jan	250	2,465	3	2,766	16,346	7,031	10,272	23,131	20
Feb	250	2,457	3	2,853	15,689	7,121	10,506	23,093	20
Mar	250	2,455	3	2,902	15,689	7,263	10,506	23,517	20

Source: Bureau of Government Financial Operations.

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.

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
1973-Mar	-	-	-	-	1	576	-	-	4,830	-	-	517	-	-	201
Apr	-	-	-	-	-	576	-	350	4,480	-	24	493	-	2	199
May	-	-	-	-	-	576	-	-	4,480	-	-	493	-	-	199
June	-	-	-	-	-	576	-	-	4,480	-	-	493	-	-	199
July	-	-	-	-	2	574	-	35	4,445	-	-	493	-	-	199
Aug	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	199
Sept	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	199
Oct	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	199
Nov	-	-	-	-	-	574	-	30	4,415	-	-	493	-	-	199
Dec	-	-	-	-	173	401	-	25	4,390	-	-	493	-	-	199
1974-Jan	-	-	-	-	2	399	-	-	4,390	-	-	493	-	-	199
Feb	-	-	-	-	-	399	-	-	4,390	-	-	493	-	-	199
Mar	-	-	-	-	-	399	-	-	4,390	-	-	493	-	-	199

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	-	-	-
1973-Mar	-	-	741	-	-	1,394	-	-	485	-	-	1,492	-	-	-
Apr	-	34	707	-	56	1,338	-	41	444	-	192	1,300	-	-	-
May	-	-	707	-	-	1,338	-	-	444	-	-	1,300	-	-	-
June	-	-	707	-	-	1,338	-	-	444	-	-	1,300	-	-	-
July	-	-	707	-	19	1,319	-	-	444	-	16	1,284	-	-	-
Aug	-	-	707	-	-	1,319	-	-	444	-	-	1,284	-	-	-
Sept	-	-	707	-	-	1,319	-	-	444	-	-	1,284	-	-	-
Oct	-	-	707	-	-	1,319	-	-	444	-	-	1,284	-	-	-
Nov	-	-	707	-	18	1,301	-	-	444	-	12	1,272	-	-	-
Dec	-	-	707	-	15	1,286	-	-	444	-	10	1,262	-	-	-
1974-Jan	-	-	707	-	-	1,286	-	-	444	-	-	1,262	-	-	-
Feb	-	-	707	-	-	1,286	-	-	444	-	-	1,262	-	-	-
Mar	-	-	707	-	-	1,286	-	-	444	-	-	1,262	-	-	-

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	Total outstanding subject to limitation			Interest bearing debt subject to limitation			Matured debt and bearing no interest subject to limitation	
		Total	Public debt securities	Agency securities & debt of District of Columbia 1/	Public debt securities	Agency securities 1/	District of Columbia 2/	Public debt securities	Agency securities
1965	324,000	317,581	316,991	590	313,113	569	20	3,878	1
1966	328,000	320,102	319,641	462	315,431	441	20	4,210	1
1967	336,000	326,471	325,959	512	322,286	492	20	3,673	*
1968	358,000	350,743	346,925	3,819	344,401	3,798	20	2,524	*
1969	377,000	356,932	353,084	3,847	351,729	3,827	20	1,355	*
1970	377,000	373,425	370,288	3,137	369,026	3,117	20	1,262	*
1971	430,000	399,475	397,503	1,972	396,289	1,952	20	1,214	*
1972	450,000	428,576	426,638	1,939	425,360	1,919	20	1,278	*
1973	465,000	459,089	457,522	1,567	456,353	1,547	20	1,168	*
1972-Dec	465,000	450,618	448,677	1,941	447,298	1,921	20	1,379	*
1973-Apr	465,000	458,043	456,443	1,600	455,214	1,580	20	1,229	*
May	465,000	458,286	456,718	1,568	455,431	1,548	20	1,288	*
June	465,000	459,089	457,522	1,567	456,353	1,547	20	1,168	*
July	465,000	459,958	458,384	1,574	457,217	1,554	20	1,166	*
Aug	465,000	462,801	461,225	1,575	459,918	1,555	20	1,307	*
Sept	465,000	462,394	460,820	1,574	459,471	1,554	20	1,349	*
Oct	465,000	463,432	461,858	1,574	460,587	1,554	20	1,270	*
Nov	465,000	464,990	463,419	1,571	462,076	1,551	20	1,342	*
Dec	475,700	470,850	469,280	1,570	467,827	1,550	20	1,453	*
1974-Jan	475,700	469,131	467,566	1,565	466,273	1,545	20	1,292	*
Feb	475,700	471,631	470,069	1,563	468,629	1,543	20	1,440	*
Mar	475,700	475,446	473,882	1,564	472,622	1,544	20	1,259	*
Apr	475,700	472,852	471,285	1,567	470,087	1,547	20	1,198	*

Source: Daily Statement of the United States Treasury.

Note: For debt subject to limitation for fiscal years 1940-1963, 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/ Of $3,250 million in participation certificates subject to limitation issued in fiscal 1968, $1,135 million are now outstanding.

2/ District of Columbia Armory Board Stadium Bonds.

* Less than $500,000.

Footnotes to Table FD-2

Source: Daily Statement of the United States Treasury.

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/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

2/ On United States savings bonds the rate to maturity is applied against the amount outstanding. 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 93-173 provides that beginning on December 3, 1973, and ending on June 30, 1974, the public debt limit shall be temporarily increased by $75.7 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 April 30, 1974

(In millions of dollars)

The statutory debt limit established by the Second Liberty Bond Act, as amended (31 U.S.C. 757b)		475,700
Amounts outstanding subject to statutory debt limitation:		
U.S. Government securities issued under the Second Liberty Bond Act, as amended	471,285	
Debt of U.S. Government agencies	432	
Participation certificates (12 U.S.C. 1717(c))	1,135	
Total amount outstanding subject to statutory debt limitation		472,852
Balance issuable under limitation		2,848

Part B. - Application of Statutory Limitation April 30, 1974

(In millions of dollars)

Classification	Total outstanding
Public debt:	
Interest-bearing debt:	
Public issues -- marketable:	
Treasury bills	107,337
Treasury notes	127,587
Treasury bonds	35,529
Total public issues -- marketable	270,452
Public issues -- nonmarketable:	
Treasury certificates of indebtedness:	
Foreign series	9,876
Foreign currency series	127
Treasury notes:	
Foreign series	14,210
Foreign currency series	1,472
Treasury bonds	250
Treasury certificates of indebtedness	566
Treasury notes	59
U.S. savings bonds	61,381
U.S. savings notes	478
U.S. retirement plan bonds	74
Depositary bonds	16
Treasury certificates of indebtedness, R.E.A. series	4
Treasury bonds, R.E.A. series	7
Treasury bonds, investment series	2,272
Treasury certificates of indebtedness - State and local Government series	38
Treasury notes - State and local Government series	198
Treasury bonds - State and local Government series	257
Total public issues -- nonmarketable	91,285
Special issues to Government agencies and trust funds	108,350
Total interest-bearing debt	470,087
Matured debt on which interest has ceased	271
Debt bearing no interest:	
Special note of the United States:	
International Monetary Fund series	825
Mortgage Guaranty Insurance Company Tax and Loss Bonds	55
U.S. savings stamps	48
Excess profits tax refund bonds	1
U.S. notes	323
Deposits for retirement of national bank and Federal Reserve bank notes	71
Silver certificates	212
Other debt bearing no interest	10
Total debt bearing no interest	1,544
Total public debt	471,903
Debt of U.S. Government agencies:	
Interest-bearing debt	432
Matured debt on which interest has ceased	*
Total debt of U.S. Government agencies	432
Total public debt and debt of U.S. Government agencies	472,334
Deduct debt not subject to limitation	618
Add participation certificates	1,135
Total subject to limitation	472,852

Source: Daily Treasury statement.
* Less than $500,000.

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			Export-Import Bank of the United States 3/	Housing and Urban Development			Tennessee Valley Authority	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense production Act of 1950 7/	Other 8/
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration programs 2/		Secretary 4/	Government National Mortgage Assn. 5/	Other 6/		Saint Lawrence Seaway Development Corp.			
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
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-Apr.....	34,784	390	10,954	6,465	1,709	1,881	4,091	3,390	1,641	100	123	1,730	2,014	296
May.....	34,481	390	10,937	6,465	1,709	1,993	4,023	3,052	1,641	100	123	1,730	2,014	304
June.....	34,237	374	10,864	6,563	1,610	1,888	3,963	3,053	1,641	100	123	1,730	2,014	315
July.....	36,236	367	12,454	6,563	1,610	1,979	4,003	3,341	1,641	100	122	1,730	2,015	310
Aug.....	36,599	367	12,630	6,563	1,610	1,875	4,020	3,624	1,641	100	122	1,730	2,015	302
Sept.....	37,025	367	12,592	6,563	1,610	2,028	4,120	3,679	1,804	100	121	1,730	2,015	295
Oct.....	33,840	367	9,477	6,563	1,610	2,051	4,120	3,587	1,804	100	121	1,730	2,015	295
Nov.....	33,816	367	9,731	6,563	1,610	1,828	4,028	3,462	1,964	100	121	1,730	2,015	295
Dec.....	34,152	356	9,724	6,763	1,610	2,072	4,037	3,364	1,964	100	121	1,730	2,015	295
1974-Jan.....	34,198	356	9,240	6,763	2,010	2,181	4,067	3,248	2,068	100	121	1,730	2,015	300
Feb.....	34,202	356	9,104	6,763	2,010	2,336	4,081	3,211	2,068	100	121	1,730	2,015	307
Mar.....	34,086	356	9,009	6,763	2,160	2,083	4,115	3,075	2,242	100	121	1,730	2,015	316
Apr.....	33,970	356	8,889	6,763	2,210	2,099	4,025	3,068	2,242	125	121	1,730	2,015	327

Source: Daily Statement of the United States Treasury

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.

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and Annual Treasury Bills

Outstanding April 30, 1974

(In millions of dollars)

Year and month of final maturity 1/	Description			Amount of maturities: Total	Held by 2/ - U.S. Govt. accounts and Federal Reserve banks	Held by 2/ - All other investors
1974						
May	4-1/4%	Bond -	5/15/74	2,847	594	2,253
	7-1/4%	Note -	5/15/74-D	4,334	1,070	3,264
Jun	7.790%	Bill -	6/21/74	2,000	171	4,352
	8.306%	Bill - (Tax ant.)		2,523		
Aug	5-5/8%	Note -	8/15/74-B	10,284	5,933	4,351
Sept	6%	Note -	9/30/74-E	2,060	148	1,912
Oct	1-1/2%	Note -	10/1/74-EO	42	-	42
Nov	5-3/4%	Note -	11/15/74-A	5,442	2,219	3,223
	3-7/8%	Bond -	11/15/74	1,213	143	1,070
Dec	5-7/8%	Note -	12/31/74-F	2,102	81	2,021
	Total			32,847	10,359	22,488
1975						
Feb	5-3/4%	Note -	2/15/75-A	4,015	1,564	2,451
	5-7/8%	Note -	2/15/75-E	1,222	146	1,076
Apr	1-1/2%	Note -	4/1/75-EA	8	-	8
May	6%	Note -	5/15/75-B	6,760	4,526	2,234
	5-7/8%	Note -	5/15/75-F	1,776	124	1,652
Aug	5-7/8%	Note -	8/15/75-C	7,679	2,762	4,917
Sept	8-3/8%	Note -	9/30/75-G	2,042	98	1,944
Oct	1-1/2%	Note -	10/1/75-EO	30	-	30
Nov	7%	Note -	11/15/75-D	3,115	755	2,360
Dec	7%	Note -	12/31/75-H	1,731	238	1,493
	Total			28,378	10,213	18,165
1976						
Feb	6-1/4%	Note -	2/15/76-A	3,739	2,857	882
	5-7/8%	Note -	2/15/76-F	4,945	1,377	3,568
Mar	8%	Note -	3/31/76-H	1,532	35	1,497
Apr	1-1/2%	Note -	4/1/76-EA	27	-	27
May	6-1/2%	Note -	5/15/76-B	2,697	825	1,872
	5-3/4%	Note -	5/15/76-E	2,802	591	2,211
Aug	7-1/2%	Note -	8/15/76-C	4,194	1,673	2,521
	6-1/2%	Note -	8/15/76-G	3,883	1,878	2,005
Oct	1-1/2%	Note -	10/1/76-EO	11	-	11
Nov	6-1/4%	Note -	11/15/76-D	4,325	287	4,038
	Total			28,155	9,523	18,632
1977						
Feb	8%	Note -	2/15/77-A	5,163	3,061	2,102
Apr	1-1/2%	Note -	4/1/77-EA	5	-	5
May	6-7/8%	Note -	5/15/77-C	2,565	517	2,048
Aug	7-3/4%	Note -	8/15/77-B	4,918	1,645	3,273
Oct	1-1/2%	Note -	10/1/77-EO	17	-	17
	Total			12,668	5,223	7,445
1978						
Feb	6-1/4%	Note -	2/15/78-A	8,389	3,394	4,995
Apr	1-1/2%	Note -	4/1/78-EA	15	-	15
Oct	1-1/2%	Note -	10/1/78-EO	3	-	3
Nov	6%	Note -	11/15/78-B	8,207	3,601	4,606
	Total			16,614	6,995	9,619
1979						
Apr	1-1/2%	Note -	4/1/79-EA	1	-	1
Aug	6-1/4%	Note -	8/15/79-A	4,559	1,770	2,789
Nov	6-5/8%	Note -	11/15/79-B	1,604	1,090	514
	7%	Note -	11/15/79-C	2,241	415	1,826
	Total			8,405	3,275	5,130
1980						
Feb	4%	Bond -	2/15/80	2,573	861	1,712
May	6-7/8%	Note -	5/15/80-A	7,265	5,489	1,776
Nov	3-1/2%	Bond -	11/15/80	1,896	749	1,147
	Total			11,734	7,099	4,635
1981						
Feb	7%	Note -	2/15/81-A	1,842	402	1,440
Aug	7%	Bond -	8/15/81	807	408	399
	Total			2,649	810	1,839
1982						
Feb	6-3/8%	Bond -	2/15/82	2,702	1,041	1,661
1983						
June	3-1/4%	Bond -	6/15/78-83	1,474	281	1,193
1984						
Aug	6-3/8%	Bond -	8/15/84	2,353	1,375	978
1985						
May	3-1/4%	Bond -	5/15/85	936	224	712
	4-1/4%	Bond -	5/15/75-85	1,201	499	702
	Total			2,137	723	1,414
1986						
Nov	6-1/8%	Bond -	11/15/86	1,216	895	321
1990						
Feb	3-1/2%	Bond -	2/15/90	3,898	1,130	2,768
1992						
Aug	4-1/4%	Bond -	8/15/87-92	3,665	1,429	2,236
1993						
Feb	4%	Bond -	2/15/88-93	227	70	157
	6-3/4%	Bond -	2/15/93	627	164	463
Aug	7-1/2%	Bond -	8/15/88-93	1,914	1,136	778
	Total			2,768	1,370	1,398
1994						
May	4-1/8%	Bond -	5/15/89-94	1,446	550	896
1995						
Feb	3%	Bond -	2/15/95	813	137	676
1998						
May	7%	Bond -	5/15/93-98	692	251	441
Nov	3-1/2%	Bond -	11/15/93	3,030	872	2,158
	Total			3,722	1,123	2,599

Table PDO-2. - Offerings of Treasury Bills

(Amount in millions of dollars)

Issue date	Description of new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted: Total amount	On competitive basis	On noncompetitive basis 2/	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Regular weekly: (13-week and 26-week)								
1974-Jan. 3	1974-Apr. 4	91	3,398.0	2,501.1	2,225.7	275.4	2,501.3	32,514.5
	July 5	183	3,009.0	1,802.5	1,660.7	141.8	1,801.0 3/	46,847.1 3/
10	Apr. 11	91	3,621.5	2,504.5	2,125.7	378.8	2,502.6	32,516.4
	July 11	182	3,595.7	1,809.5	1,580.0	229.5	1,801.7 3/	46,854.9 3/
17	Apr. 18	91	3,778.0	2,502.1	2,079.4	422.7	2,502.1	32,516.4
	July 18	182	3,602.6	1,811.5	1,553.0	258.5	1,800.7 3/	46,865.6 3/
24	Apr. 25	91	4,225.8	2,505.4	2,111.4	394.0	2,499.3	32,516.4
	July 25	182	4,169.5	1,797.6	1,544.9	252.7	1,802.0 3/	46,861.3 3/
31	May 2	91	6,395.9	2,506.8	2,122.7	384.1	2,511.4	32,517.9
	Aug 1	182	3,944.1	1,803.3	1,565.3	238.1	1,801.0 3/	46,863.7 3/
Feb. 7	May 9	91	4,503.4	2,504.6	2,096.9	407.8	2,500.9	32,521.6
	Aug. 8	182	2,855.8	1,802.4	1,598.8	203.7	1,801.6	46,864.5
14	May 16	91	3,766.9	2,501.9	2,117.2	384.7	2,502.6	32,521.0
	Aug. 15	182	3,165.4	1,799.3	1,625.2	174.1	1,806.9	46,857.0
21	May 23	91	4,133.7	2,502.8	2,131.9	370.9	2,452.1	32,571.7
	Aug. 22	182	3,533.3	1,797.4	1,657.0	140.5	1,801.5	46,853.0
28	May. 30	91	3,784.2	2,503.1	2,087.6	415.5	2,502.9	32,571.9
	Aug. 29	182	3,727.0	1,802.0	1,625.6	176.4	1,800.3	46,854.6
Mar. 7	June 6	91	3,317.1	2,500.7	2,112.0	388.7	2,511.8	32,560.8
	Sept. 5	182	4,363.9	1,804.9	1,639.8	165.2	1,808.5	46,851.0
14	June 13	91	5,175.1	2,501.9	2,081.9	420.0	2,501.8	32,560.8
	Sept.12	182	3,448.5	1,801.9	1,578.2	223.7	1,802.3	46,850.6
21	June 20	91	3,764.1	2,501.0	2,056.8	444.1r	2,501.9	32,559.9r
	Sept.19	182	3,073.2	1,801.2r	1,603.6	197.6r	1,803.3	46,848.5
28	June 27	91	3,395.8r	2,501.3	2,061.3	439.8r	2,524.0	32,537.1r
	Sept.26	182	3,333.6r	1,801.1r	1,593.6	207.6	1,802.6	46,847.1
Apr. 4	July 5	92	3,718.0	2,501.3	2,034.0	467.2	2,501.1	32,537.3
	Oct. 3	182	3,929.0	1,809.6	1,526.7	282.9	1,801.0	46,855.7
11	July 11	91	3,909.1	2,501.2	1,964.3	536.9	2,504.5	32,534.0
	Oct. 10	182	3,452.6	1,802.0	1,495.6	306.4	1,803.2	46,854.4
18	July 18	91	4,010.5	2,503.0	1,963.7	539.3	2,502.1	32,534.9
	Oct. 17	182	3,553.9	1,804.2	1,518.0	286.2	1,802.1	46,856.5
25	July 25	91	3,434.8	2,501.1	2,063.7	437.4	2,505.4	32,530.5
	Oct. 24	182	2,819.2	1,801.5	1,557.9	243.6	1,801.6	46,856.4
Tax anticipation:								
1973-Nov. 1	1974-Apr. 19	169	4,716.0	2,007.2	1,482.0	525.2	-	-r
30	Apr. 19	140	2,507.8	1,001.9	918.1	83.8	-	-r
	June 21	203	3,101.2	1,999.7	1,813.0	186.8	-	1,999.7r
1974-Mar. 4	Apr. 19	46	3,773.7	1,516.1	1,285.3	230.8	-	-r
29	June 21	84	5,040.9	2,523.2r	2,105.7	416.9	-	4,523.0r
One-year and 52-week:								
1973-Apr. 30	1974-Apr. 9	344	3,335.4	1,801.8	1,760.0	41.8	1,700.0	21,309.8
May 31	May 7	341	3,936.6	1,800.4	1,764.0	36.4	1,701.1	21,409.1
June 30	June 4	339	3,193.4	1,800.8	1,744.7	56.1	1,701.1	21,508.8
July 31	July 2	336	2,984.7	1,802.0	1,726.5	75.5	1,701.5	21,609.3
Aug. 28	Aug. 27	364	3,061.9	1,804.8	1,682.0	122.8	1,803.4	21,610.7
Sept. 25	Sept.24	364	3,046.9	1,802.2	1,715.2	87.0	1,800.5	21,612.4
Oct. 9 4/	July 30	294	4,209.3	1,804.4	1,705.4	99.1	-	23,416.9
23	Oct. 22	364	4,277.2	1,801.8	1,751.8	50.0	1,802.5	23,416.2
Nov. 20	Nov. 19	364	3,437.1	1,800.6	1,768.0	32.7	1,802.0	23,414.8
Dec. 18	Dec. 17	364	3,588.2	1,802.5	1,769.5	33.0	1,800.5	23,416.9
1974-Jan. 15	1975-Jan. 14	364	3,221.9	1,802.4	1,744.6	57.8	1,804.0	23,415.3
Feb. 12	Feb. 11	364	3,103.3r	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

Table PDO-2. - Offerings of Treasury Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted			
			High		Low	
	Average price per hundred	Equivalent average rate 5/	Price per hundred	Equivalent rate 5/	Price per hundred	Equivalent rate 5/
Regular weekly: (13-week and 26-week)		(Percent)		(Percent)		(Percent)
1974-Jan. 3	98.128	7.407	98.143 6/	7.346	98.116	7.453
	96.253	7.372	96.289 7/	7.300	96.239	7.399
10	98.075	7.616	98.092 8/	7.548	98.067	7.647
	96.178	7.561	96.198 9/	7.520	96.174	7.568
17	97.982	7.982	97.993	7.940	97.973	8.019
	96.0[illegible]	7.866	96.049 10/	7.815	96.016	7.880
24	97.[illegible]79	7.994	97.993	7.940	97.977	8.003
	96.047	7.819	96.051	7.811	96.044	7.825
31	98.034	7.777	98.040	7.754	98.030	7.793
	96.200	7.516	96.210	7.497	96.195	7.526
Feb. 7	98.243	6.951	98.253	6.911	98.237	6.975
	96.589	6.747	96.618 11/	6.690	96.567	6.791
14	98.210	7.080	98.232	6.994	98.203	7.109
	96.521	6.881	96.546 12/	6.832	96.502	6.919
21	98.226	7.019	98.230	7.002	98.219	7.046
	96.569	6.787	96.580	6.765	96.558	6.808
28	98.183	7.187	98.198 13/	7.129	98.170	7.240
	96.420	7.081	96.440 14/	7.042	96.413	7.095
Mar. 7	98.060	7.674	98.091 15/	7.552	98.048	7.722
	96.175	7.566	96.192 16/	7.532	96.166	7.584
14	97.998	7.918	98.003 17/	7.900	97.995	7.932
	96.139	7.638	96.160 18/	7.596	96.123	7.669
21	97.966	8.047	98.003 19/	7.900	97.953	8.098
	96.015	7.882	96.085 20/	7.744	95.994	7.924
28	97.902	8.298	97.932 21/	8.181	97.882	8.379
	95.839	8.230	95.867 22/	8.175	95.830	8.248
Apr. 4	97.864	8.360	97.890	8.257	97.856	8.390
	95.849	8.210	95.86[illegible]	8.171	95.845	8.219
11	97.814	8.647	97.8[illegible] 23/	8.561	97.809	8.668
	95.757	8.393	95.785 24/	8.337	95.749	8.409
18	97.965	8.050	97.985	7.971	97.959	8.074
	95.913	8.085	95.921	8.068	95.911	8.088
25	98.014	7.855	98.043 25/	7.742	97.976	8.007
	95.958	7.994	95.983	7.946	95.887	8.136
Tax anticipation:						
1973-Nov. 1	96.824	6.765	96.882	6.642	96.787	6.844
30	96.955	7.830	97.042 26/	7.773	97.007	7.865
	95.607	7.790	95.711	7.720	95.611	7.900
1974-Mar. 4	99.048	7.452	99.106	6.997	99.027	7.615
29	98.062	8.306	98.086 27/	8.203	98.050	8.357
One-year and 52-week:						
1973-Apr. 30	93.695	6.598	93.755 28/	6.535	93.674	6.620
May 31	93.542	6.818	93.587	6.770	93.512	6.850
June 30	93.187	7.235	93.220 29/	7.200	93.168	7.255
July 31	92.167	8.392	92.210 30/	8.346	92.135	8.427
Aug. 28	91.519	8.387	91.555 31/	8.352	91.483	8.423
Sept. 25	91.853	8.057	91.931 32/	7.980	91.782	8.128
Oct. 9 4/	93.710	7.702	93.780 33/	7.616	93.678	7.741
23	92.789	7.132	92.799	7.122	92.779	7.142
Nov. 20	92.206	7.708	92.282 34/	7.633	92.157	7.757
Dec. 18	93.043	6.880	93.046	6.878	93.013	6.910
1974-Jan. 15	92.975	6.948	93.038	6.885	92.905	7.017
Feb. 12	93.588	6.342	93.638	6.292	93.536	6.393
Mar. 12	93.026	6.897	93.079	6.845	92.973	6.950
Apr. 9	92.026	7.887	92.083 35/	7.830	91.963	7.949

Footnotes on following page.

Footnotes to Table PDO-2

Source: Daily Treasury statement; Bureau of the Public Debt.

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

2/ For 13-week, 26-week, and one-year issues, 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.

3/ Includes strip bills issued November 14, 1973.

4/ 42-week issues.

5/ Bank discount basis.

6/ Except $315,000 at 98.166.

7/ Except $120,000 at 96.296.

8/ Except $15,000 at 98.114 and $20,000 at 98.099.

9/ Except $500,000 at 96.208.

10/ Except $500,000 at 96.097 and $500,000 at 96.067.

11/ Except $3,140,000 at 96.638.

12/ Except $10,000 at 96.570.

13/ Except $20,000 at 99.928 and $10,000 at 98.226.

14/ Except $10,000 at 96.558 and $510,000 at 96.450.

15/ Except $10,000 at 98.183 and $840,000 at 98.121.

16/ Except $15,000 at 96.440, $290,000 at 96.208 and $500,000 at 96.198.

17/ Except $30,000 at 98.083 and $50,000 at 98.060.

18/ Except $2,700,000 at 96.180 and $10,000 at 96.175.

19/ Except $60,000 at 98.040.

20/ Except $15,000 at 96.127.

21/ Except $225,000 at 97.960 and $185,000 at 97.939.

22/ Except $250,000 at 95.931.

23/ Except $10,000 at 97,950 and $10,000 at 97.850.

24/ Except $10,000 at 95.845.

25/ Except $100,000 at 98.054.

26/ Except $250,000 at 97.070.

27/ Except $300,000 at 98.098 and $300,000 at 98.091.

28/ Except $320,000 at 93.789.

29/ Except $300,000 at 93.286 and $470,000 at 93.234.

30/ Except $10,000 at 93.145, $3,150,000 at 92.254, and $260,000 at 92.219.

31/ Except $1,200,000 at 91.573.

32/ Except $30,000 at 92.000 and $3,000,000 at 91.951.

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

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

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

r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Description of issue: Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1970-July 2.....	1970-Oct. 1	91	$2,357	$1,807	6.422	$108
	Dec. 31	182	2,659	1,303	6.602	
9.....	Oct. 8	91	2,381	1,801	6.643	102
	1971-Jan. 7	182	2,170	1,311	6.657	
16.....	1970-Oct. 15	91	2,916	1,803	6.547	100
	1971-Jan. 14	182	2,873	1,305	6.644	
23.....	1970-Oct. 22	91	3,014	1,802	6.385	95
	1971-Jan. 21	182	2,458	1,300	6.442	
July 30.....	1970-Oct. 29	91	2,662	1,801	6.347	100
	1971-Jan. 28	182	2,465	1,301	6.429	
Aug. 6.....	1970-Nov. 5	91	2,632	1,811	6.414	107
	1971-Feb. 4	182	2,056	1,300	6.495	
13.....	1970-Nov. 12	91	2,499	1,801	6.511	100
	1971-Feb. 11	182	2,476	1,303	6.681	
20.....	1970-Nov. 19	91	2,946	1,803	6.526	114
	1971-Feb. 18	182	2,515	1,298	6.587	
27.....	1970-Nov. 27	92	2,660	1,791	6.197	91
	1971-Feb. 25	182	2,588	1,403	6.338	
Sept. 2.....	1970-Dec. 3	91	2,380	1,802	6.342	99
	1971-Mar. 4	182	2,075	1,400	6.507	
10.....	1970-Dec. 10	91	2,758	1,805	6.366	105
	1971-Mar. 11	182	2,976	1,405	6.555	
17.....	1970-Dec. 17	91	2,714	1,801	6.314	97
	1971-Mar. 18	182	2,607	1,402	5.494	
24.....	1970-Dec. 24	91	2,992	1,805	5.955	97
	1971-Mar. 25	182	2,525	1,395	6.241	
Oct. 1.....	1970-Dec. 31	91	2,453	1,801	5.809	94
	1971-Apr. 1	182	2,486	1,401	6.373	
8.....	Jan. 7	91	2,449	1,802	6.024	99
	Apr. 8	182	2,562	1,402	6.412	
15.....	Jan. 14	91	2,780	1,802	6.029	103
	Apr. 15	182	3,444	1,404	6.224	
22.....	Jan. 21	91	3,156	1,801	5.943	98
	Apr. 22	182	2,100	1,401	6.129	
29.....	Jan. 28	91	2,615	1,800	5.830	99
	Apr. 29	182	2,909	1,401	6.117	
Nov. 5.....	Feb. 4	91	3,230	1,830	5.655	120
	May 6	182	2,448	1,402	5.772	
12.....	Feb. 11	91	2,877	1,803	5.461	101
	May 13	182	2,940	1,401	5.653	
19.....	Feb. 18	91	2,940	1,801	5.283	98
	May 20	181	3,272	1,403	5.405	
27.....	Feb. 25	90	2,839	1,901	4.759	209
	May 27	181	2,470	1,400	4.855	
Dec. 3.....	Mar. 4	91	3,527	1,903	5.083	194
	June 3	182	2,320	1,399	4.979	
10.....	Mar. 11	91	2,841	1,901	4.883	194
	June 10	182	2,069	1,401	4.874	
17.....	Mar. 18	91	2,883	1,901	4.776	197
	June 17	182	2,343	1,400	4.785	
24.....	Mar. 25	91	2,928	1,910	4.726	206
	June 24	182	2,364	1,404	4.765	
31.....	Apr. 1	91	2,646	1,904	4.830	202
	July 1	182	2,010	1,402	4.836	
1971-Mar. 25.....	June 24	91	2,959	1,900	3.330	197
	Sept. 23	182	2,648	1,602	3.482	
Apr. 1.....	July 1	91	2,885	1,900	3.522	195
	Sept. 30	182	2,672	1,600	3.695	
8.....	July 8	91	2,795	2,000	3.704	196
	Oct. 7	182	2,600	1,601	3.755	

Footnotes at end of table.

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

(Dollar amounts in millions)

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

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue: Issue date		Description of issue: Maturity date		Description of issue: Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1972-Mar.	2.....	1972-June	1	91	$3,609	$2,401	3.447	$295
		Aug.	31	182	3,481	1,796	3.762	
	9.....	June	8	91	4,129	2,401	3.552	298
		Sept.	7	182	3,609	1,800	3.796	
	16.....	June	15	91	3,462	2,401	3.846	301
		Sept.	14	182	3,016	1,801	4.196	
	23.....	June	22	91	3,816	2,401	3.919	292
		Sept.	21	182	3,477	1,801	4.322	
June	1.....	Aug.	31	91	3,670	2,302	3.761	-103
		Nov.	30	182	2,975	1,801	4.107	
	8.....	Sept.	7	91	3,662	2,301	3.863	-105
		Dec.	7	182	3,351	1,800	4.243	
	15.....	Sept.	14	91	3,627	2,301	3.796	-104
		Dec.	14	182	3,205	1,802	4.187	
	22.....	Sept.	21	91	3,594	2,301	3.926	-104
		Dec.	21	182	3,322	1,802	4.328	
July	13.....	Oct.	12	91	3,524	2,301	4.103	201
		1973-Jan.	11	182	3,040	1,801	4.605	
	20.....	1972-Oct.	19	91	3,845	2,301	3.949	199
		1973-Jan.	18	182	3,050	1,800	4.455	
	27.....	1972-Oct.	26	91	3,723	2,301	4.046	198
		1973-Jan.	25	182	3,707	1,800	4.585	
Aug.	3.....	1972-Nov.	2	91	3,618	2,301	3.796	200
		1973-Feb.	1	182	3,160	1,800	4.298	
	10.....	1972-Nov.	9	91	3,742	2,299	3.928	199
		1973-Feb.	8	182	3,071	1,801	4.431	
Sept.	7.....	1972-Dec.	7	91	3,658	2,423	4.567	122
		1973-Mar.	8	182	3,683	1,801	4.937	
Nov.	2.....	Feb.	1	91	4,036	2,401	4.766	200
		May	3	182	3,864	1,901	5.141	
	9.....	Feb.	8	91	3,886	2,401	4.670	203
		May	10	182	3,876	1,901	4.958	
	16.....	Feb.	15	91	3,926	2,402	4.774	202
		May	17	182	3,907	1,901	5.070	
	24.....	Feb.	22	90	3,671	2,401	4.775	199
		May	24	181	3,807	1,900	5.050	
	30.....	Mar.	1	91	4,261	2,400	4.885	199
		May	31	182	3,510	1,902	5.179	
Dec.	14.....	Mar.	15	91	4,470	2,402	5.100	200
		June	14	182	3,252	1,902	5.309	
	21.....	Mar.	22	91	3,701	2,405	5.089	208
		June	21	182	3,624	1,906	5.298	
	28.....	Mar.	29	91	3,702	2,404	5.111	208
		June	28	182	3,546	1,903	5.312	
1973-Jan.	4.....	Apr.	5	91	3,639	2,402	5.164	204
		July	5	182	3,249	1,901	5.397	
	11.....	Apr.	12	91	3,752	2,403	5.154	201
		July	12	182	3,582	1,902	5.413	
	18.....	Apr.	19	91	3,512	2,401	5.277	223
		July	19	182	3,675	1,902	5.541	
	25.....	Apr.	26	91	3,962	2,400	5.634	200
		July	26	182	3,953	1,901	5.759	
May	17.....	Aug.	16	91	3,789	2,501	6.180	-111
		Nov.	15	182	3,552	1,693	6.457	
	24.....	Aug.	23	91	3,454	2,501	6.453	-99
		Nov.	23	183	3,263	1,701	6.747	
	31.....	Aug.	30	91	3,452	2,502	6.693	-100
		Nov.	29	182	3,564	1,702	6.864	

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 (-)
1973-June 14.....	1973-Sept. 13	91	$3,580	$2,502	7.127	$-99
	Dec. 13	182	3,214	1,701	7.172	
21.....	Sept. 20	91	4,165	2,501	7.265	-104
	Dec. 20	182	3,774	1,701	7.255	
28.....	Sept. 27	91	4,022	2,503	7.229	-101
	Dec. 27	182	3,776	1,701	7.299	
July 5.....	Oct. 4	91	3,349	2,500	7.986	-101
	1974-Jan. 3	182	3,545	1,701	8.010	
12.....	1973-Oct. 11	91	3,975	2,500	7.991	-100
	1974-Jan. 10	182	3,215	1,702	8.018	
19.....	1973-Oct. 18	91	4,274	2,501	7.968	-103
	1974-Jan. 17	182	3,430	1,701	8.023	
26.....	1973-Oct. 25	91	3,887	2,501	8.113	-96
	1974-Jan. 24	182	3,561	1,702	8.272	
Aug. 2.....	1973-Nov. 1	91	3,796	2,501	8.319	-100
	1974-Jan. 31	182	3,386	1,701	8.476	
Nov. 15.....	Feb. 14	91	4,047	2,503	8.635	110
	May 16	182	4,341	1,801	8.381	

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) and April 6, 1971 ($2,206 million).

2/ Equivalent average rate on bank discount basis.

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		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
7/2/70	7/8/70	6.452% Bill - 3/22/71 - Tax ant. 5/	257d	4,741	-	2,516	-	
7/16/70	7/23/70	6.504% Bill - 4/22/71 - Tax ant. 5/	273d	4,755	-	2,261	-	
7/23/70	4/30/70	6.467% Bill - 4/30/71 - Reopening	273d	1,597	-	500	-	
	7/31/70	6.380% Bill - 7/31/71	365d	2,489	-	1,202	-	
8/5/70	8/15/70	7-3/4% Note - 2/15/74-C	3y 6m	-	3,139	-	3,139 9/	100
	8/15/70	7-3/4% Note - 8/15/77-B 6/	7y	-	2,264	-	2,264	
8/5/70	8/17/70	7-1/2% Note - 2/15/72-C 6/	1y 6m	18,819 8/	-	3,190	190 10/	11/
8/25/70	5/31/70	6.510% Bill - 5/31/71 - Reopening	273d	1,221	-	501	-	
	8/31/70	6.396% Bill - 8/31/71	365d	2,036	-	1,204	-	
9/24/70	6/30/70	6.237% Bill - 6/30/71 - Reopening	273d	1,170	-	501	-	
	9/30/70	6.216% Bill - 9/30/71	365d	1,721	-	1,202	-	
7/	10/1/70	1-1/2% Note - 10/1/75-EO	5y	-	30	-	30	
10/15/70	10/21/70	5.970% Bill - 6/22/71 - Tax ant. 5/	244d	5,593	-	2,515	-	
10/29/70	11/15/70	7-1/4% Note - 5/15/74-D	3y 6m	-	4,505	-	4,505 12/	100
	11/15/70	7-1/2% Note - 8/15/76-C Reopening 6/	5y 9m	-	2,511	-	2,511	
10/27/70	7/31/70	6.153% Bill - 7/31/71 - Reopening	271d	1,222	-	501	-	
	10/31/70	6.072% Bill - 10/31/71	365d	2,006	-	1,201	-	
11/5/70	11/16/70	6-3/4% Note - 5/15/72-D	1y 6m	5,254	-	2,037	-	13/
11/24/70	8/31/70	5.184% Bill - 8/31/71 Reopening	274d	1,323	-	501	-	
	11/30/70	5.010% Bill - 11/30/71	365d	1,854	-	1,200	-	
11/25/70		4.695% Bill - "Strip" of 7 14/ series	(Average) 57d	3,560	-	2,105	-	
12/23/70	9/30/70	4.949% Bill - 9/30/71 - Reopening	273d	1,404	-	501	-	
	12/31/70	4.886% Bill - 12/31/71	365d	2,952	-	1,201	-	
1/27/71	2/15/71	5-7/8% Note - 8/15/75-C	4y 6m	-	7,679	-	7,679 15/	100
	2/15/71	6-1/4% Note - 2/15/78-A	7y	-	8,389	-	8,389	
1/26/71	10/31/70	4.269% Bill - 10/31/71 - Reopening	272d	1,285	-	500	-	
	1/31/71	4.249% Bill - 1/31/72	365d	1,810	-	1,199	-	
2/18/71		3.281% Bill - "Strip" of 6 16/ series	(Average)107.5d	4,065	-	1,204	-	
2/23/71	11/30/70	3.691% Bill - 11/30/71 - Reopening	274d	1,442	-	501	-	
	2/28/71	3.675% Bill - 2/29/72	366d	2,194	-	1,201	-	
3/24/71	7/23/70	3.671% Bill - 4/22/71 - Reopening Tax ant. 5/	23d	5,095	-	2,001	-	
3/25/71	12/31/70	3.507% Bill - 12/31/71 - Reopening	275d	1,491	-	500	-	
	3/31/71	3.587% Bill - 3/31/72	366d	2,177	-	1,200	-	
3/31/71		3.811% Bill - "Strip" of 11 17/ series	(Average) 128d	5,080	-	2,206	-	
7/	4/1/71	1-1/2% Note - 4/1/76-EA	5y	-	27	-	27	
4/27/71	1/31/71	4.403% Bill - 1/31/72 - Reopening	276d	1,449	-	500	-	
	4/30/71	4.422% Bill - 4/30/72	366d	2,223	-	1,200	-	
5/5/71	5/15/71	5% Note - 8/15/72-E	1y 3m	-	3,452	-	3,452 18/	100
	5/15/71	5-3/4% Note - 11/15/74-A - Reopening 6/	3y 6m	-	3,231	-	3,231	
5/19/71		4.099% Bill - "Strip" of 8 19/ series	(Average) 54.5d	3,093	-	1,608	-	
5/26/71	2/28/71	4.688% Bill - 2/29/72 - Reopening	273d	1,682	-	500	-	
	5/31/71	4.790% Bill - 5/31/72	366d	2,347	-	1,201	-	
6/22/71	6/29/71	6% Note - 11/15/72-F	1y 4½m	4,028	-	2,285	-	20/
6/24/71	3/31/71	5.425% Bill - 3/31/72 - Reopening	275d	1,302	-	500	-	
	6/30/71	5.567% Bill - 6/30/72	366d	2,152	-	1,200	-	
6/30/71	7/6/71	5.033% Bill - 9/21/71 - Tax ant. 5/	77d	3,804	-	1,752	-	
7/28/71	8/15/71	7% Note - 11/15/75-D 6/	4y 3m	-	3,115	-	3,115 22/	100
	8/15/71	7% Bond - 8/15/81	10y	195 21/	612	195	612	
7/27/71	4/30/71	5.944% Bill - 4/30/72 - Reopening	272d	1,583	-	501	-	
	7/31/71	5.953% Bill - 7/31/72	366d	2,300	-	1,202	-	
8/5/71	8/16/71	6-1/2% Note - 2/15/73-C	1y 6m	4,136	-	2,514	-	23/
8/24/71	5/31/71	5.090% Bill - 5/31/72 - Reopening	274d	1,544	-	500	-	
	8/31/71	5.125% Bill - 8/31/72	366d	2,262	-	1,200	-	
8/31/71	9/8/71	6-1/4% Note - 11/15/76-D	5y 2½m	3,407	-	1,283	-	24/
9/22/71	6/30/71	5.242% Bill - 6/30/72 - Reopening	274d	1,370	-	500	-	
	9/30/71	5.279% Bill - 9/30/72	366d	2,220	-	1,201	-	
7/	10/1/71	1-1/2% Note - 10/1/76-EO	5y	-	11	-	11	
10/15/71	10/22/71	5-7/8% Note - 2/15/75-E	3y 3-3/4m	4,615	-	2,045	-	25/
10/26/71	7/31/71	4.496% Bill - 7/31/72 - Reopening	273d	1,524	-	500	-	
	10/31/71	4.490% Bill - 10/31/72	366d	2,385	-	1,200	-	
11/3/71	11/15/71	6% Note - 11/15/78-B 6/	7y	-	8,207	-	8,207 26/	100
	11/15/71	6-1/8% Bond - 11/15/86 6/	15y	24 21/	1,192	24	1,192	

Footnotes at end of table.

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

(Dollar amounts in millions)

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

Footnotes at end of table.

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/	
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	2,918p	220	2,024p	220 50/	51/
10/31/73	11/15/73	7% Note - 12/31/75-H	2y 1-½m	2,859p	220	1,510p	220 50/	52/
	11/15/73	7-½% Bond - 8/15/88-93 - Reopening	19y 9m	1,503p	136	302p	136	53/
11/9/73		8.670% Bill - "Strip" of 11 Series 54/	(Average) 43d	2,153	-	1,100	-	
11/14/73	11/20/73	7.708% Bill - 11/19/74	364d	3,437	-	1,801	-	
11/28/73	11/1/73	7.830% Bill - 4/19/74 - Reopening Tax ant. 5/	140d	2,508	-	1,002	-	
	11/30/73	7.790% Bill - 6/21/74 - Tax ant. 5/	203d	3,023	-	2,000	-	
12/12/73	12/18/73	6.880% Bill - 12/17/74	364d	3,588	-	1,803	-	
1/9/74	1/15/74	6.948% Bill - 1/14/75	364d	3,222	-	1,802	-	
2/5/74	2/15/74	7% Note - 2/15/81 - A	7y	3,012	327	1,516	327 55/	56/
2/6/74	2/12/74	6.342% Bill - 2/11/75	364d	3,101	-	1,802	-	57/
2/6/74	2/15/74	6-7/8% Note - 5/15/77 - C	3y 3m	3,121p	307	2,258p	307	
2/7/74	2/28/74	7-1/2% Bond - 8/15/88-93 - Reopening	19y 6m	1,144p	250	300p	250	58/
2/26/74	3/4/74	7.450% Bill - 4/19/74 - Reopening Tax ant. 5/	46d	3,773	-	1,515	-	
3/6/74	3/12/74	6.897% Bill - 3/11/75	364d	3,359	-	1,801	-	
3/26/74	3/29/74	8.306% Bill - 6/21/74-Reopening Tax ant. 5/	84d	5,042	-	2,523	-	
3/28/74	4/9/74	8% Note - 3/31/76-H	2y	2,047	-	1,532	-	59/
7/	4/1/74	1-½% Note - 4/1/79-EA	5y	-	*	-	*	
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	2,984p	-	1,802p	-	

Footnotes on following page.

Footnotes to Table PDO-4

Source: Bureau of Public Debt.

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

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

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

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

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

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

7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of April 30, 1974.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

53/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 101.60 (yield 7.32%).

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

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

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

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

58/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 100.5, (yield 6.70%).

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

p Preliminary. * Less than $500,000.

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1974					
4-1/4% Bond - 5/15/74	5/15/65	$ 732	$100.25	4.22%	4-5/8% Note - 5/15/65-A
		1,329	100.25	4.22	3-7/8% Note - 5/15/65-C
		2,062			
5-5/8% Note - 8/15/74-B	8/15/68	5,414	99.62	5.71	2/
		4,442	99.62	5.71	4-1/4% Note - 8/15/68-C
		428	99.62	5.71	3-3/4% Bond - 8/15/68
		10,284			
6% Note - 9/30/74-E	10/19/72	2,060	100.25	5.86	2/
3-7/8% Bond - 11/15/74 1/	11/15/61	517	99.00	3.97	2-1/2% Bond - 11/15/61
5-3/4% Note - 11/15/74-A 1/	5/15/71	1,860	99.60	5.81	5-1/4% Note - 5/15/71-A
		1,371	99.60	5.81	8% Note - 5/15/71-E
		3,231			
5-7/8% Note - 12/31/74-F	12/28/72	2,102	100.09	5.83	2/
1975					
5-3/4% Note - 2/15/75-A	2/15/68	507	99.40	5.73	4-1/4% Note - 8/15/68-C
		1,107	99.15	5.73	3-3/4% Bond - 8/15/68
		929	99.85	5.73	5-1/4% Note - 11/15/68-D
		433	99.85	5.72	3-7/8% Bond - 11/15/68
		2,977			
5-7/8% Note - 2/15/75-E	10/22/71	2,045	100.89	5.58	2/
5-7/8% Note - 5/15/75-F	4/3/72	1,776	100.26	5.78	2/
8-3/8% Note - 9/30/75-G	9/4/73	2,042	100.80	7.94	2/
7% Note - 11/15/75-D	8/15/71	1,407	99.80	7.06	8-1/4% Note - 8/15/71-F
		1,708	99.80	7.06	4% Bond - 8/15/71
		3,115			
7% Note - 12/31/75-H	11/15/73	220	100.14	6.91	4-1/8% Bond - 11/15/73
		1,511	100.14	6.91	2/
		1,731			
1976					
6-1/4% Note - 2/15/76-A	2/15/69	3,037	99.75	6.29	5-5/8% Note - 2/15/69-A
		702	99.75	6.29	4% Bond - 2/15/69
		3,739			
5-7/8% Note - 2/15/76-F	8/15/72	1,714	99.75	5.97	5% Note - 8/15/72-E
		699	99.75	5.97	4% Bond - 8/15/72
		1,097	99.75	5.97	2-1/2% Bond - 9/15/67-72
		630	99.75	5.97	6% Note - 11/15/72-F
		805	99.75	5.97	2-1/2% Bond - 12/15/67-72
		4,945			
8% Note - 3/31/76-H	4/9/74	1,532p	99.85	8.08	2/
7-1/2% Note - 3/15/76-C	10/1/69	2	99.50	7.61	1-1/2% Note - 10/1/69-EO
		1,109	99.50	7.61	4% Bond - 10/1/69
		571	99.50	7.61	2-1/2% Bond - 12/15/64-69
		1,683			
	11/15/70	2,511	100.50	7.48	5% Note - 11/15/70-A
6-1/2% Note - 8/15/76-G	2/15/73	1,424	99.40	6.60	6-1/2% Note - 2/15/73-C
		2,459	99.40	6.60	4-7/8% Note - 2/15/73-C
		3,883			
6-1/4% Note - 11/15/76-D	9/8/71	1,283	101.14	5.98	2/
	11/15/72	3,041	100.18	6.20	2/
1977					
6-7/8% Note - 5/15/77-C	2/15/74	307p	100.51	6.70	7-3/4% Note - 2/15/74-C
		2,258p	100.51	6.70	2/
		2,565p			
7-3/4% Note - 8/15/77-B	8/15/70	752	99.75	7.80	6-3/8% Note - 8/15/70-D
		1,512	99.75	7.80	4% Bond - 8/15/70
		2,264			
	8/15/73	234	99.07	7.92	8-1/8% Note - 8/15/73-B
		394	99.07	7.92	4% Bond - 8/15/73
		2,026	99.07	7.92	2/
		2,654			
1978					
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			

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
1979					
6-5/8% Note - 11/15/79-B	2/15/73	$595 1,009 1,604	$99.40 99.40	6.73% 6.73	4-7/8% Note - 2/15/73-D 2/
7% Note - 11/15/79-C	11/15/73	220 2,021 2,241	100.88 100.88	6.82 6.82	4-1/8% Bond - 11/15/73 2/
1980					
4% Bond - 2/15/80 1/	1/23/59 12/15/62	884 34 * 34	99.00 99.50 99.50	4.07 4.04 4.04	2/ Series F&G savings bonds 2/
6-7/8% Note - 5/15/80-A	5/15/73	2,636 2,585 2,043 7,265	99.29 99.29 99.29	7.00 7.00 7.00	7-3/4% Note - 5/15/73-A 4-3/4% Note - 5/15/73-E 2/
1981					
7% Note 2/15/81-A	2/15/74	25p 302p 1,515p 1,842p	100.28 100.28 100.28	6.95 6.95 6.95	7-3/4% Note - 2/15/74-C 4-1/8% Bond - 2/15/74 2/
7% Bond - 8/15/81	8/15/71	202 411 195 807	99.20 99.20 99.20	7.11 7.11 7.11	8-1/4% Note - 8/15/71-F 4% Bond - 8/15/71 2/
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	15 252 221 133 164 535 265 457 268 41 2,353	99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40	6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50	5% Note - 8/15/72-E 4% Bond - 8/15/72 2-1/2% Bond - 9/15/67-72 6% Note - 11/15/72-F 2-1/2% Bond - 12/15/67-72 5-3/4% Note - 11/15/74-A 3-7/8% Bond - 11/15/74 5-3/4% Note - 2/15/75-A 5-7/8% Note - 2/15/75-E 2/
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	98 487 187 58 36 268 58 24 1,216	99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15	5-3/8% Note - 11/15/71-B 7-3/4% Note - 11/15/71-G 4-3/4% Note - 5/15/72-B 6-3/4% Note - 5/15/72-D 5% Note - 8/15/72-E 3-7/8% Bond - 11/15/71 4% Bond - 8/15/72 2/
1987					
4-1/4% Bond - 8/15/87-92 1/	8/15/62	* 5 360 365	101.00 101.00 101.00	4.19 4.19 4.19	4% Note - 8/15/62-B 3-1/4% Note - 8/15/62-G 2/
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	93 333 500 925	95.05 95.05 95.05	8.00 8.00 8.00	8-1/8% Note - 8/15/73-B 4% Bond - 8/15/73 2/

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					
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	10p	100.45	7.68	7-3/4% Note - 2/15/74-C
		240p	100.45	7.68	4-1/8% Bond - 2/15/74
		301p	100.45	7.68	3/
		551p			
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 - 5/15/72-A
		652	98.73	7.11	2/
		692			

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 Treasury Bills 1/

(In millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
8/15/69	7-3/4% Note - 2/15/71-D	-	2,924	125	1,438	301	38	52	62	31	6	150	537	184
10/1/69	8% Note - 5/15/71-E	-	4,176	564	2,111	217	65	42	254	15	11	276	240	381
	7-3/4% Note - 5/15/73-A	-	1,160	125	660	87	23	8	12	4	3	37	136	65
	7-1/2% Note - 8/15/76-C	-	1,683	564	476	96	29	8	31	8	11	24	380	56
2/15/70	8-1/4% Note - 8/15/71-F	-	2,257	292	1,175	85	47	20	169	7	6	125	86	245
	8-1/8% Note - 8/15/73-B	-	1,839	288	942	51	17	17	76	3	2	97	241	105
	8% Note - 2/15/77-A	-	1,856	458	746	48	38	14	47	6	13	77	345	64
5/15/70	7-3/4% Note - 11/15/71-G	3,679	7,065	7,005	2,352	391	7	15	34	8	1	297	270	364
	7-3/4% Note - 5/15/73-A 8/	-	4,683	2,421	1,442	171	23	28	33	6	1	90	157	311
	8% Note - 2/15/77-A 8/	-	3,307	2,125	819	53	7	19	6	10	2	55	146	65
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 8/	-	4,505	838	2,481	292	44	37	61	13	4	193	343	205
	7-1/2% Note - 8/15/76-C	-	2,511	811	1,033	94	24	10	40	7	2	22	392	77
11/16/70	6-3/4% Note - 5/15/72-D	2,037	-	-	1,593	119	2	4	11	3	*	4	198	104
2/15/71	5-7/8% Note - 8/15/75-C	-	7,679	2,319	3,586	235	77	34	91	22	8	260	714	334
	6-1/4% Note - 2/15/78-A	-	8,389	2,722	3,122	431	116	90	98	133	123	496	631	424
5/15/71	5% Note - 8/15/72-E	-	3,452	1,457	1,351	138	22	13	30	13	3	93	177	135
	5-3/4% Note - 11/15/74-A 8/	-	3,231	1,046	1,257	246	36	26	38	26	4	93	263	196
6/29/71	6% Note - 11/15/72-F	2,285	-	-	2,071	19	2	3	8	2	*	2	68	111
8/15/71	7% Note - 11/15/75-D	-	3,115	592	1,542	130	59	35	37	9	3	94	405	209
	7% Bond - 8/15/81	195	613	351	112	210	8	9	8	2	2	6	76	24
8/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	2,036	57	2	5	36	2	*	52	272	52
9/8/71	6-1/4% Note - 11/15/76-D	1,283	-	-	1,046	15	2	1	5	1	*	21	125	67
10/22/71	5-7/8% Note - 2/15/75-E	2,045	-	-	1,833	9	1	1	35	1	1	14	46	104
11/15/71	4-7/8% Note - 11/15/73-D	2,768	1,500	1,500	1,566	15	1	4	52	1	-	53	992	84
	6% Note - 11/15/78-B	-	8,207	2,915	3,197	240	47	33	51	19	9	235	1,150	311
	6-1/8% Bond - 11/15/86	24	1,192	673	296	31	6	1	4	2	2	3	185	13
2/15/72	5-3/4% Note - 5/15/76-E	-	2,802	420	1,446	85	23	26	36	5	1	85	558	117
	6-3/8% Bond - 2/15/82	66	2,131	554	777	221	79	29	27	21	26	46	296	121
4/3/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	54
5/15/72	4-3/4% Note - 5/15/73-E	1,279	2,514	2,514	1,231	6	*	*	4	*	*	2	10	26
	6-3/8% Bond - 2/15/82 8/	505	-	-	353	15	*	*	1	*	*	1	125	10
8/15/72	5-7/8% Note - 2/15/76-F	-	4,945	1,028	2,557	84	68	33	202	3	2	79	703	186
	6-1/4% Note - 8/15/79-A	-	4,559	1,437	1,606	166	89	44	43	24	6	100	275	769
	6-3/8% Bond - 8/15/84	41	2,312	1,180	512	82	28	7	23	31	7	33	405	45
10/19/72	6% Note - 9/30/74-E	2,060	-	-	1,990	9	1	1	3	*	*	*	15	41
11/15/72	6-1/4% Note - 11/15/76-D 8/	3,041	-	105	2,230	24	2	3	31	2	*	2	440	202
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	2,062	6	*	3	1	*	-	-	1	29
1/10/73	6-3/4% Bond - 2/15/93	627	-	-	291	40	29	6	42	2	*	1	214	2
2/15/73	6-1/2% Note - 8/15/76-G	-	3,883	1,392	1,878	71	16	5	59	17	*	68	273	104
	6-5/8% Note - 11/15/79-B	1,009	595	595	556	23	*	*	1	*	*	21	296	112
5/15/73	6-7/8% Note - 5/15/80-A	2,043	5,221	5,275	1,320	111	3	2	49	6	1	26	400	71
	7% Bond - 5/15/93-98	652	40	140	102	14	1	*	39	1	8	11	346	30
8/15/73	7-3/4% Note - 8/15/77-B 8/	2,026	628	630	1,438	183	8	4	41	1	1	16	309	23
	7-1/2% Note - 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	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	7% Note - 11/15/79-C	2,021	220	1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	7-1/2% Bond - 8/15/83-93 8/	302	136	58	150	18	2	1	4	2	59	*	110	34
2/15/74	6-7/8% Note - 5/15/77-C	2,258	307	307	159	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

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.

n.a. Not available.

PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part B. - Treasury Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued			Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/18/69	12/22/69	6.775			1,763	-	1,733	1	*	29
	3/23/70	7.202			1,752	-	1,722	3	*	27
7/31/69	4/30/70	7.407		500		150	171	1	168	10
	7/31/70	7.313	1,202			367	349	12	391	83
8/31/69	5/31/70	7.387		500		180	190	12	97	21
	8/31/70	7.340	1,201			348	427	7	309	110
9/30/69	6/30/70	7.357		500		75	139	1	266	19
	9/30/70	7.350	1,005			350	322	8	190	135
10/14/69	4/22/70	7.284			2,007	-	2,004	-	-	3
10/29/69	6/22/70	7.204			3,004	-	2,971	-	-	33
10/31/69	7/31/70	7.244		500		125	161	*	201	13
	10/31/70	7.127	1,003			312	128	11	450	102
11/26/69	4/22/70	7.014			1,007 5/	-	1,002	-	-	5
	6/22/70	7.975			1,504 5/	-	1,497	-	-	7
11/30/69	8/31/70	7.777		501		139	61	*	254	47
	11/30/70	7.591	1,001			287	228	27	336	123
12/31/69	9/30/70	7.801		500		116	157	10	194	23
	12/31/70	7.561	1,002			259	305	2	318	118
1/31/70	10/31/70	7.724		502		200	77	16	184	25
	1/31/71	7.533	1,003			328	215	14	266	180
2/28/70	11/30/70	6.995		500		150	106	11	201	32
	2/28/71	6.932	1,200			269	151	2	600	178
3/3/70	4/22/70	6.549			1,753 5/	-	1,745	-	-	8
3/26/70	9/22/70	6.177			1,758	-	1,749	-	-	9
3/31/70	12/31/70	6.101		500		126	133	1	194	47
	3/31/71	6.132	1,201			279	317	21	438	146
4/30/70	1/31/71	6.843		500		125	176	*	170	29
	4/30/71	6.814	1,200			336	303	2	398	161
5/31/70	2/28/71	7.353		500		125	141	12	164	58
	5/31/71	7.277	1,200			315	179	22	546	138
6/30/70	3/31/71	7.068		501		125	145	6	170	55
	6/30/71	7.079	1,201			333	324	19	396	129
7/8/70	3/22/71	6.452			2,517	-	2,483	-	-	33
7/23/70	4/22/71	6.504			2,261	-	2,256	-	-	5
7/31/70	4/30/71	6.467		500		170	49	20	252	9
	7/31/71	6.380	1,202			447	59	17	41	638
8/31/70	5/31/71	6.510		501		156	160	11	159	15
	8/31/71	6.396	1,204			414	216	15	454	105
9/30/70	6/30/71	6.237		501		100	224	5	153	19
	9/30/71	6.216	1,202			383	250	22	446	101
10/21/70	6/22/71	5.970			2,515	-	2,510	-	-	5
10/31/70	7/31/71	6.153		501		162	167	1	152	19
	10/31/71	6.072	1,201			409	304	17	358	113
11/30/70	8/31/71	5.084		501		125	160	10	188	18
	11/30/71	5.010	1,201			317	339	38	419	88
12/31/70	9/30/71	4.949		501		150	211	11	119	10
	12/31/71	4.886	1,201			373	211	12	560	45
1/31/71	10/31/71	4.269		500		200	133	11	119	37
	1/31/72	4.249	1,199			377	246	26	393	157
2/28/71	11/30/71	3.691		501		205	137	10	123	26
	2/29/72	3.675	1,201			427	310	21	385	58
3/30/71	4/22/71	3.671			2,001 5/	-	798	11	1,180	12
3/31/71	12/31/71	3.507		500		200	127	6	162	5
	3/31/72	3.587	1,200			498	209	34	414	45
4/30/71	1/31/72	4.403		500		252	65	*	10	173
	4/30/72	4.422	1,200			562	233	7	360	38
5/31/71	2/29/72	4.688		500		200	15	8	226	51
	5/31/72	4.790	1,201			484	250	11	435	21
6/30/71	3/31/72	5.425		500		125	195	5	124	51
	6/30/72	5.567	1,200			473	324	21	229	153

Footnotes at end of table.

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part B. - Treasury Bills Other than Regular Weekly Series—Continued

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued: One-year series	9-month series 1/	Tax anticipation series	52-week series	Allotments by investor classes: U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/6/71	9/21/71	5.033			1,752		-	1,748	-	-	4
7/31/71	4/30/72	5.944		501			175	215	6	94	11
	7/31/72	5.953	1,202				540	319	15	219	109
8/31/71	5/31/72	5.090		500			250	56	5	184	5
	8/31/72	5.125	1,200				407	360	21	374	38
9/31/71	6/30/72	5.242		500			175	136	20	148	21
	9/30/72	5.279	1,201				425	217	46	464	49
10/31/71	7/31/72	4.496		500			150	147	1	182	20
	10/31/72	4.490	1,200				517	200	2	442	39
11/30/71	8/31/72	4.580		500			200	192	11	80	17
	11/30/72	4.563	1,201				345	392	21	411	32
12/1/71	4/21/72	4.558			2,506		-	2,090	-	400	16
12/13/71	6/21/72	4.273			2,010		-	2,004	-	-	6
12/29/71	4/21/72	3.846			1,526 5/		-	1,520	-	-	6
	6/21/72	4.056			1,016 5/		-	1,012	-	-	4
12/31/71	9/30/72	3.930		501			150	128	10	109	104
	12/31/72	3.927	1,200				468	198	11	482	41
1/31/72	10/31/72	3.891		500			150	68	*	216	66
	1/31/73	3.936	1,200				558	334	12	244	52
2/29/72	11/30/72	3.862		500			125	103	5	123	144
	2/28/73	4.091	1,200				424	345	10	384	37
3/31/72	12/31/72	4.512		501			150	112	15	135	89
	3/31/73	4.661	1,201				543	297	16	232	113
4/30/72	1/31/73	4.234		500			150	151	-	83	116
	4/30/73	4.362	1,200				695	271	*	210	24
5/31/72	2/28/73	4.367		501			175	50	*	185	91
	5/31/73	4.466	1,200				553	342	10	270	25
6/30/72	3/31/73	4.754		501			150	149	6	126	70
	6/30/73	4.853	1,201				496	412	11	241	41
7/31/72	4/30/73	4.723		500			75	107	10	173	135
	7/31/73	4.918	1,201				627	199	12	337	26
8/31/72	5/31/73	5.040		501			73	76	*	165	187
	8/28/73	5.178	1,803				194	953	1	608	47
9/30/72	6/30/73	5.346		500			140	109	*	135	116
	9/25/73	5.529	1,801				654	594	5	408	140
10/31/72	7/31/73	5.223		501			125	186	*	160	30
	10/23/73	5.318	1,802				578	504	2	632	86
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
11/20/73	11/19/74	7.708				1,801	600	467	*	179	555
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	517
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	613r	*	173	288r
2/12/74	2/11/75	6.342				1,802	871	423r	26	259	223r
3/12/74	3/11/75	6.897				1,801	757	606	11	200	227
4/9/74	4/8/75	7.887				1,801	669	379	11	414	328

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

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

5/ Reopening of earlier issue.

6/ 42-week issue.

* Less than $500,000. r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

Footnotes at end of table.

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

(Dollar amounts in millions)

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

Footnotes at end of table.

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

(Dollar amounts in millions)

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

Footnotes on following page.

Footnotes to Table PDO-7

Source: Daily Treasury statement and Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

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

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

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

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

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

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

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

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

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

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

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

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

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

16/ Exchanged by Federal Reserve banks and Government accounts for $220 million of 7% notes of Series C-1979, $220 million of 7% notes of Series H-1975 and $136 million of 7-1/2% bonds of 1988-93 issued November 15, 1973.

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

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

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
9/23/70	Bill	1,758	750	1,008
3/22/71	Bill	2,517	457	2,060
4/22/71	Bill	2,261 2,001	957	3,305
6/22/71	Bill	2,515	1,158	1,357
9/21/71	Bill	1,752	899	853
4/21/72	Bill	4,033	1,023	3,010
6/21/72	Bill	3,026	1,934	1,092
4/20/73	Bill	2,012	912	1,100
6/22/73	Bill	2,510	1,687	823
9/19/73	Bill	2,017	494	1,523
4/19/74	Bill	4,525	817	3,708

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

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

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

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

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

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

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

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

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

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

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount Issued	Amount Retired	Total outstanding end of month
1973-July	Notes	12/24/68	6/25/73	6.00	-	2	26,420
		12/27/68	6/27/73	5.97	-	20	
		6/25/71	6/25/73	6.20	-	600	
		3/30/72	6/21/73	5.05	-	200	
		6/21/73	9/19/74	7.10	200	-	
		6/25/73	6/23/80	6.95	600	-	
		6/29/73	12/29/77	2.50	199	-	
	Certificates of indebtedness	4/05/73	7/05/73	6.55	-	44	
		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	-	
Aug.	Notes	12/31/68	7/02/73	6.00	-	100	26,159
		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	-	
	Certificates of indebtedness	5/2/73	8/2/73	6.30	-	55	
		5/7/73	8/7/73	6.30	-	413	
		5/9/73	8/9/73	6.15	-	105	
		5/14/73	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	

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

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

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

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

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

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

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

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

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

(Dollar amounts in millions)

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

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

(Dollar amounts in millions)

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

Source: Bureau of the Public Debt.

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

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

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

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

* Less than $500,000.

UNITED STATES SAVINGS BONDS

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

Table SB-1. - Sales and Redemptions by Series, Cumulative through April 30, 1974

(In millions of dollars)

Series	Series 1/	Accrued discount	Sales plus accrued discount	Redemption 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	171,261	39,635	210,896	149,516	61,381	-
Series F and G	28,396	1,125	29,521	29,501	-	20
Series J and K	3,556	198	3,754	3,748	-	6
Total A-K	207,162	42,012	249,174	187,764	61,381	30

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:								
1935-63	151,863	21,251	173,114	124,643	113,399	11,244	48,314	157
1964	4,656	1,476	6,132	5,164	4,383	781	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	5,939	2,310	8,249	5,338	4,306	1,032	55,921	39
1973	6,512	2,564	9,076	5,586	4,494	1,092	59,418	34
Calendar years:								
1935-63	154,106	21,974	176,079	127,051	115,431	11,621	96,362	532
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	6,268	2,673	8,941	6,211	4,945	1,266	60,317	31
Months:								
1973-Apr	562	224	786	482	387	95	58,776	35
May	655	203	858	502	401	101	59,133	35
June	556	231	787	502	403	99	59,418	34
July	487	244	731	498	400	99	59,652	34
Aug	567	213	780	669	544	124	59,764	33
Sept	385	225	610	539	433	106	59,836	32
Oct	482	227	709	592	472	121	59,953	32
Nov	682	207	889	516	412	104	60,326	32
Dec	142	242	384	393	321	72	60,317	31
1974-Jan	721	251	972	793	652	141	60,497	31
Feb	567	222	789	488	378	111	60,798	30
Mar	587	227	814	515	411	104	61,097	30
Apr	589	235	824	541	432	109	61,381	30

Footnotes at end of Table SB-4

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	Redemption 1/			Amount outstanding	
				Total	Sale price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-63	115,963	18,931	134,894	88,535	79,377	9,158	46,359	-
1964	4,656	1,458	6,114	4,736	3,982	754	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	1,941	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	4,300	1,031	55,921	-
1973	6,512	2,564	9,076	5,581	4,490	1,091	59,418	-
Calendar years:								
1941-63	118,206	19,645	137,851	90,744	81,244	9,499	92,605	-
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	4,317	1,042	57,579	-
1973	6,268	2,674	8,942	6,206	4,972	1,234	60,317	-
Months:								
1973-Apr	562	224	786	481	386	95	58,776	-
May	655	203	858	502	401	101	59,133	-
June	556	231	787	502	402	99	59,418	-
July	487	244	731	498	399	99	59,652	-
Aug	567	213	780	667	543	124	59,764	-
Sept	385	225	610	539	433	106	59,836	-
Oct	482	227	709	592	471	121	59,953	-
Nov	682	207	889	516	412	104	60,326	-
Dec	142	242	384	393	321	72	60,317	-
1974-Jan	721	251	972	792	651	141	60,497	-
Feb	567	222	789	488	377	111	60,798	-
Mar	587	227	814	514	411	104	61,097	-
Apr	589	235	824	541	432	109	61,381	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-63	31,951	1,266	33,217	31,118 5/6/7/8/9/	29,973	1,145	1,955	144
1964	-	18	18	426 9/	400	27	1,563	127
1965	-	15	15	358	333	24	1,248	99
1966	-	12	12	418	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
Calendar years:								
1941-63	31,951	1,274	33,226	31,317	30,161	1,157	3,757	504
1964	-	16	16	410	383	27	1,368	147
1965	-	14	14	323	297	26	1,075	131
1966	-	10	10	522	481	40	540	155
1967	-	6	6	353	322	32	229	118
1968	-	2	2	218	195	23	27	105
1969	-	*	*	74	65	9	-	58
1970	-	-	-	13	11	2	-	44
1971	-	-	-	7	6	1	-	37
1972	-	-	-	5	5	1	-	32
1973	-	-	-	5	4	1	-	27
Months:								
1973-Apr	-	-	-	1	1	*	-	30
May	-	-	-	1	*	*	-	30
June	-	-	-	*	*	*	-	30
July	-	-	-	*	*	*	-	29
Aug	-	-	-	1	1	*	-	28
Sept	-	-	-	*	*	*	-	28
Oct	-	-	-	*	*	*	-	28
Nov	-	-	-	*	*	*	-	27
Dec	-	-	-	*	*	*	-	27
1974-Jan	-	-	-	*	*	*	-	27
Feb	-	-	-	*	*	*	-	26
Mar	-	-	-	*	*	*	-	26
Apr	-	-	-	*	*	*	-	26

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	Redemption 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
Fiscal years:								
1941-63	107,614	18,931	126,545	86,580	77,423	9,158	191	39,166
1964	4,136	1,458	5,594	4,363	3,609	754	206	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	1,806	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	3,941	1,031	292	48,598
1973	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
Calendar years:								
1941-63	109,602	19,645	129,247	88,610	79,110	9,499	897	78,327
1964	4,132	1,491	5,623	4,425	3,646	730	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	5,992	2,426	8,348	5,007	3,964	1,042	329	50,120
1973	5,988	2,673	8,661	5,740	4,506	1,234	319	52,723
Months:								
1973-Apr	535	224	759	448	353	95	30	51,205
May	628	203	831	468	367	101	30	51,539
June	531	231	762	495	369	99	27	51,806
July	462	244	706	462	363	99	26	52,024
Aug	545	213	758	615	491	124	27	52,139
Sept	371	225	596	492	387	106	23	52,220
Oct	463	227	691	563	416	121	25	52,349
Nov	667	207	874	472	368	103	23	52,727
Dec	130	242	372	361	289	72	15	52,723
1974-Jan	685	251	936	740	599	141	37	52,881
Feb	535	222	757	451	341	111	26	53,161
Mar	556	227	784	476	372	104	29	53,439
Apr	564	235	799	500	392	109	27	53,710
Series H								
Fiscal years:								
1952-63	8,349	-	8,349	1,956	1,956	-	191	7,193
1964	521	-	521	373	373	-	206	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
Calendar years:								
1952-63	8,603	-	8,603	2,134	2,134	-	897	14,279
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	224	-	224	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	280	-	280	465	465	-	319	7,594
Months:								
1973-Apr	27	-	27	33	33	-	30	7,570
May	27	-	27	34	34	-	30	7,593
June	25	-	25	34	34	-	27	7,612
July	25	-	25	36	36	-	26	7,628
Aug	22	-	22	52	52	-	27	7,625
Sept	14	-	14	46	46	-	23	7,616
Oct	19	-	19	56	56	-	25	7,604
Nov	15	-	15	43	43	-	23	7,599
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

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:								
1951-57	47,437	18,437	9,069	9,366 5/	28,583	21,924	6,659	417
1958	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
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
Calendar years:								
1951-57	49,054	19,908	10,072	9,837	28,567	21,477	7,090	578
1958	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960	6,732	3,033	1,944	1,089 6/7/	3,938	3,114	825	-239
1961	5,595	2,555	1,633	922 7/8/	3,100	2,899	201	-60
1962	5,602	2,387	1,656	730 8/9/	3,002	2,827	175	213
1963	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965	5,441	2,148	1,932	216	3,287	3,176	111	6
1966	6,000	2,472	2,080	391	3,384	3,277	107	144
1967	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968	6,133	2,652	2,443	209	3,455	3,441	13	26
1969	6,639	2,686	2,601	84	3,726	3,724	2	228
1970	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973	6,210	2,508	2,505	3	3,578	3,578	-	123
Months:								
1973-Apr	482	207	206	*	321	321	-	-46
May	502	195	195	*	282	282	-	25
June	502	195	195	1	286	286	-	21
July	498	187	187	*	280	280	-	31
Aug	669	231	230	1	327	327	-	111
Sept	539	286	285	*	390	390	-	-137
Oct	592	234	234	*	321	321	-	37
Nov	516	233	233	*	333	333	-	-51
Dec	394	154	154	*	197	197	-	42
1974-Jan	793	225	225	*	369	369	-	199
Feb	488	260	260	*	291	291	-	-63
Mar	515	240	240	*	368	368	-	-94
Apr	541	241	241	*	342	342	-	-43

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

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 BONDS

Table SB-5. - Sales and Redemptions by Denominations, Series E and H 1/Combined

(In thousands of pieces)

Period	Total all denominations	$10 2/	$25	$50	$75 3/	$100	$200 4/	$500	$1,000	$5,000	$10,000 5/ 6/
					Sales 7/						
Fiscal years:											
1941-63	2,400,342	21,076	1,590,188	431,418	-	266,539	15,572	36,459	38,558	363	169
1964	96,609	-	59,230	23,442	135	10,324	1,006	1,220	1,214	22	16
1965	99,560	-	60,928	23,947	1,141	10,409	982	1,087	1,033	18	14
1966	103,500	-	63,430	24,704	1,469	10,714	1,010	1,101	1,042	17	13
1967	114,433	-	71,506	26,476	1,749	11,411	1,068	1,131	1,064	15	14
1968	117,279	-	75,925	25,823	1,860	10,769	987	987	906	11	12
1969	118,184	-	78,508	25,106	1,822	10,192	869	871	796	8	11
1970	117,026	-	78,043	24,675	1,682	10,072	878	868	796	7	7
1971	121,544	-	76,103	28,034	1,989	12,073	1,159	1,122	1,050	12	3
1972	127,671	-	76,616	30,131	2,304	14,177	1,443	1,502	1,476	18	4
1973 p	134,552	-	78,859	32,265	2,518	15,862	1,651	1,688	1,684	20	5
Calendar years:											
1941-62	2,352,844	21,076	1,561,465	419,922	-	261,329	15,026	35,730	37,788	350	159
1963	94,123	-	57,391	22,828	-	10,162	1,019	1,325	1,357	24	17
1964	98,414	-	60,217	23,816	632	10,445	1,000	1,151	1,117	20	15
1965	100,657	-	61,841	24,106	1,322	10,366	970	1,044	978	17	13
1966	107,949	-	66,381	25,498	1,607	11,114	1,054	1,155	1,110	17	14
1967	117,004	-	74,422	26,417	1,811	11,214	1,041	1,076	996	13	13
1968	118,955	-	78,023	25,694	1,925	10,563	945	932	853	10	12
1969	116,123	-	77,911	24,332	1,659	9,805	828	818	753	7	11
1970	120,130	-	77,828	26,583	1,853	11,049	1,007	950	848	8	4
1971	123,637	-	75,736	28,914	2,139	13,022	1,284	1,292	1,229	15	4
1972	130,568	-	77,330	31,040	2,397	15,012	1,547	1,613	1,606	20	3
Months:											
1972-Oct	10,440	-	6,294	2,463	199	1,164	115	107	98	1	*
Nov	11,814	-	6,948	2,854	221	1,393	141	133	122	1	*
Dec	9,906	-	5,876	2,403	184	1,132	112	104	94	1	*
1973-Jan	11,555	-	6,992	2,641	207	1,284	133	139	156	2	1
Feb	10,680	-	6,075	2,575	201	1,311	143	173	199	2	1
Mar	12,167	-	7,003	2,977	226	1,488	156	156	158	2	1
Apr	11,290	-	6,615	2,658	207	1,349	148	156	156	2	*
May	12,796	-	7,321	3,104	246	1,583	175	184	181	2	*
June p	11,813	-	6,783	2,917	237	1,446	152	145	133	1	*
July	10,716	-	6,353	2,538	208	1,245	128	123	120	1	*
Aug	12,663	-	7,338	3,112	270	1,524	149	138	132	1	*
Sept. p	9,222	-	5,390	2,292	198	1,089	99	81	71	1	*
Inception to date p	3,583,339	21,076	2,328,418	703,964	17,343	386,399	27,004	48,390	49,960	516	269
					Redemptions 7/						
Fiscal years:											
1941-63	1,937,384	19,723	1,345,915	330,678	-	188,072	8,141	22,345	22,380	85	45
1964	87,242	54	55,264	20,034	*	9,080	648	1,051	1,088	15	7
1965	90,012	51	56,736	20,744	245	9,322	694	1,070	1,122	19	9
1966	94,720	47	59,235	21,948	585	9,822	756	1,113	1,182	22	10
1967	98,349	38	61,960	22,627	837	9,839	760	1,084	1,169	24	12
1968	105,060	33	66,956	23,605	1,032	10,276	808	1,106	1,208	24	13
1969	114,396	29	73,560	25,308	1,205	10,955	864	1,165	1,266	28	14
1970	118,696	30	76,446	25,789	1,303	11,410	933	1,297	1,438	33	18
1971	102,145	21	66,127	22,659	1,327	9,313	740	943	988	18	10
1972	103,651	17	65,832	23,921	1,577	9,689	776	899	917	14	6
1973 p	106,065	16	65,880	25,089	1,784	10,515	855	955	948	16	7
Calendar years:											
1941-62	1,894,182	19,691	1,318,541	320,811	-	183,536	7,824	21,821	21,836	80	43
1963	84,965	58	54,055	19,402	-	8,771	615	1,008	1,037	13	6
1964	88,054	50	55,682	20,204	65	9,180	670	1,067	1,111	18	8
1965	92,352	50	58,045	21,330	434	9,532	715	1,080	1,136	20	9
1966	97,063	45	60,546	22,545	711	10,031	786	1,137	1,226	24	12
1967	101,135	34	64,375	22,959	944	9,860	761	1,047	1,123	21	11
1968	109,053	30	70,014	24,201	1,105	10,482	822	1,125	1,232	27	14
1969	118,230	30	76,000	25,976	1,270	11,371	908	1,254	1,373	31	17
1970	112,394	27	72,693	24,444	1,280	10,586	867	1,169	1,284	28	15
1971	101,593	18	65,206	22,990	1,434	9,366	743	893	921	14	7
1972	103,513	16	64,990	24,252	1,670	9,955	797	905	906	14	6
Months:											
1972-Oct	7,819	1	4,904	1,821	124	769	60	69	68	1	1
Nov	8,233	1	5,225	1,892	130	781	64	70	67	1	1
Dec	7,870	1	5,016	1,810	124	737	58	61	60	1	*
1973-Jan	9,355	2	5,612	2,334	156	978	83	92	96	1	1
Feb	8,833	2	5,383	2,172	178	868	71	79	79	1	1
Mar	9,451	2	5,819	2,256	166	949	79	89	89	2	1
Apr	8,880	2	5,412	2,121	162	935	76	85	85	1	1
May	9,300	2	5,747	2,197	160	940	78	87	86	1	1
June p	9,368	1	5,791	2,206	159	953	80	89	87	1	1
July	8,988	2	5,480	2,132	154	952	82	91	93	2	1
Aug	11,685	1	7,005	2,795	200	1,294	120	131	136	2	1
Sept. p	9,414	1	5,661	2,268	160	1,028	88	100	104	2	1
Inception to date p	2,987,807	20,064	2,012,055	569,594	10,410	291,567	16,265	33,351	34,039	306	156

Note: These figures are estimates by the Office of Debt Analysis in the Office of the Secretary and are based on the daily Treasury statement and reports from Federal Reserve banks and the Bureau of the Public Debt.

1/ Sales of Series H bonds began on June 1, 1952; the denominations authorized were $500, $1,000, $5,000, and $10,000.

2/ Sales were authorized in June 1944, to Armed Forces only, and discontinued after March 31, 1950.

3/ Sales began on May 1, 1964.

4/ Sales began on October 29, 1945.

5/ Sales of $10,000 denomination Series E bonds were authorized on May 1, 1952.

6/ Includes sales and redemptions of $100,000 denominations Series E bonds which are purchasable only by trustees of employees' savings plans, beginning April 1954, and also personal trust accounts beginning January 1955.

7/ See Table SB-4, footnote 1. * Less than 500 pieces. p Preliminary.

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
Calendar years:							
1967	80	-	80	*	*	-	80
1968	277	5	281	7	7	*	354
1969	348	18	366	76	72	3	644
1970	160	31	191	154	145	8	682
1971	-3	31	27	124	116	9	584
1972	*	28	28	71	62	9	540
1973	*	29	29	72	59	13	496
Months:							
1973-Apr	*	2	2	7	6	1	526
May	-	3	3	6	5	1	523
June	*	2	2	6	5	1	519
July	*	2	2	6	5	1	516
Aug	-	2	2	7	5	1	512
Sept	*	2	2	9	7	2	505
Oct	-	2	2	7	5	1	501
Nov	-	2	2	7	5	1	497
Dec	*	2	2	4	3	1	496
1974-Jan	*	2	2	6	5	1	491
Feb	-	3	3	6	5	1	488
Mar	-	2	2	7	6	1	483
Apr	*	2	2	6	5	1	478

Source: Daily Treasury Statement; Office of Debt Analysis in the Office of the Secretary.

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

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

* Less than $500,000.

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					Public issues held by Federal Reserve banks
		Total outstanding	Held by U.S. Government accounts				
			Total	Public marketable	Nonmarketable		
					Special issues	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
1972-Dec	461,068	447,298	116,897	19,360	95,482	2,056	69,906
1973-Mar	470,412	456,787	117,922	20,040	95,826	2,056	74,276
Apr	468,148	455,214	117,902	19,991	95,855	2,056	75,495
May	468,380	455,431	120,123	20,246	97,821	2,056	74,128
June	469,251	456,353	123,385	20,080	101,248	2,056	75,022
July	470,121	457,217	124,992	20,423	102,513	2,056	77,098
Aug	473,263	459,918	128,688	21,039	105,593	2,056	76,093
Sept	472,898	459,471	127,776	20,880	104,840	2,056	76,217
Oct	473,964	460,587	127,444	20,840	104,548	2,056	78,491
Nov	475,798	462,076	127,080	23,984	101,040	2,056	77,129
Dec	481,484	467,827	129,641	20,961	106,624	2,056	78,516
1974-Jan	479,782	466,273	128,706	21,095	105,555	2,056	78,240
Feb	482,268	468,629	131,335	21,234	108,044	2,056	78,237
Mar	486,475	472,622	131,215	21,271	107,889	2,056	79,483

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 1/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Public 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	[illegible]	161,863	66,020	1,841	12,163	2,251	9,911
1972	[illegible]	[illegible]	76,566	1,901	10,894	2,170	8,724
1973	[illegible]	[illegible]	90,078	1,788	11,109	2,156	8,953
1972-Dec	260,495	180,244	80,251	2,000	11,770	2,320	9,450
1973-Jan	264,589	175,459	89,130	1,819	11,806	2,325	9,480
Apr	261,817	172,361	89,457	1,849	11,084	2,181	8,903
May	261,179	171,544	89,635	1,908	11,041	2,167	8,874
June	257,947	167,869	90,078	1,788	11,109	2,156	8,953
July	255,128	165,188	89,940	1,780	11,118	2,121	8,996
Aug	255,137	165,273	89,864	1,926	11,419	2,151	9,267
Sept	255,478	165,259	90,219	1,968	11,459	2,207	9,252
Oct	254,653	164,716	89,937	1,889	11,488	2,110	9,378
Nov	257,867	169,120	88,747	1,961	11,760	2,130	9,630
Dec	259,670	170,747	88,923	2,071	11,586	2,107	9,479
1974-Jan	259,328	170,796	88,531	1,911	11,598	2,100	9,498
Feb	259,057	170,178	88,879	2,058	11,581	2,118	9,463
Mar	261,925	172,842	89,083	1,877	11,975	2,170	9,805

1/ For content see Table FD-6.

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
			Total	Individuals 3/				Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
				Total	Savings bonds		Other securities						
					Series E and H	Other Series 7/							
1939-Dec.	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3
1946-Feb.	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	9.3
1950-June	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6
Dec.	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	9.3
1951-June	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	9.6
Dec.	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3	9.4
1952-June	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	9.7
Dec.	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	9.4
1953-June	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0
Dec.	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10.2
1954-June	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	10.6
Dec.	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	10.6
1955-June	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5
Dec.	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	10.8
1956-June	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9	11.4
Dec.	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	11.1
1957-June	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	11.1
Dec.	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	11.5
1958-June	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6
Dec.	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7	11.2
1959-June	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	11.8
Dec.	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	12.3
1960-June	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	12.5
Dec.	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.0	13.5
1961-June	208.0	62.5	145.5	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	12.7	12.7
Dec.	214.8	67.2	147.7	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	13.4	13.5
1962-June	214.3	65.1	149.2	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	14.1	13.6
Dec.	219.5	67.1	152.3	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	15.3	14.8
1963-June	218.2	64.3	153.9	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	15.8	15.1
Dec.	220.5	64.2	156.3	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	15.9	15.6
1964-June	218.3	60.2	158.2	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	15.6	15.8
Dec.	222.5	63.9	158.6	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	16.7	16.3
1965-June	217.1	58.2	158.9	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	15.7	16.8
Dec.	220.5	60.7	159.8	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	16.7	16.7
1966-June	213.4	54.8	158.7	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	15.4	16.9
Dec.	219.2	57.4	161.8	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	14.5	19.4
1967-June	207.7	55.5	152.2	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	14.7	19.3
Dec.	222.4	63.8	158.7	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	15.8	19.9
1968-June	219.2	59.7	159.5	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	12.9	22.7
Dec.	228.5	66.0	162.5	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	14.3	21.9
1969-June	214.8	55.3	159.5	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	11.1	22.0
Dec.	222.0	56.8	165.3	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	11.2	25.0
1970-June	218.0	52.6	165.5	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.8	21.0
Dec.	229.9	62.7	167.2	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	20.6	19.9
1971-June	229.7	61.0	168.7	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	32.7	17.2
Dec.	247.9	65.3	182.6	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.9	15.6
1972-June	244.4	60.9	183.6	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.9	50.0	14.0
Dec.	262.5	67.7	194.8	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	55.3	17.0
1973-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. p.	263.8	59.5	204.3	78.4	60.6	.5	17.3	6.1	2.8	11.7	30.4	54.9	20.0

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 excludes 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.

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

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

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1974

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

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

Table TSO-1. - Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/	Memorandum: Held by 52,995 corporate pension trust funds 4/
				5,598 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		486 savings and loan associations	465 corporations	State and local governments			
						290 life	447 fire, casualty, and marine			316 general funds	189 pension and retirement funds		
Public debt issues:													
Interest-bearing public debt securities:													
Marketable	273,596	100,753	172,842	45,524	1,855	2,721	2,238	2,184	5,513	9,505	1,217	102,083	2,107
Nonmarketable 5/	90,562	2,056	88,506	34 6/	4	16	22	3	1	12	58	88,357	133
Special issues	108,465	107,889	577	-	-	-	-	-	-	-	-	577	-
Total interest-bearing public debt securities	472,622	210,698	261,925	45,558	1,858	2,738	2,260	2,187	5,514	9,517	1,275	191,017	2,240
Matured debt and debt bearing no interest	1,877	-	1,877	-	-	-	-	-	-	-	-	1,877	-
Total public debt securities	474,500	210,698	263,802	45,558	1,858	2,738	2,260	2,187	5,514	9,517	1,275	192,894	2,240
Government agency issues:													
Regular issues	5,757	289	5,468	1,186	236	114	21	174	274	234	241	2,989	81
Participation certificates 7/	4,790	1,702	3,088	602	183	41	190	67	44	122	776	1,062	80
Total Govt. agency securities covered in Treasury Survey	10,547	1,991	8,556	1,787	418	155	211	241	318	356	1,017	4,051	161
Nonsurveyed Govt. agency securities	1,428	178	1,249										
Total Govt. agency securities 8/	11,975	2,170	9,805										
Total Federal securities	486,475	212,868	273,607										

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 52,995 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,598 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		486 savings and loan associations	465 corporations	State and local governments			
					290 life	447 fire, casualty, and marine			316 general funds	189 pension and retirement funds		
By type security:												
Issued by U.S. Government:												
Treasury bills	111,859	37,682	7,764	240	198	215	194	2,129	5,446	231	57,761	1,212
Treasury notes	126,088	50,278	34,630	1,057	282	1,256	1,515	2,633	2,831	138	31,467	614
Treasury bonds	35,648	12,794	3,130	557	2,241	767	475	751	1,228	848	12,856	281
Total	273,596	100,754	45,524	1,855	2,721	2,238	2,184	5,513	9,505	1,217	102,083	2,107
By maturity distribution:												
Call classes (due or first becoming callable):												
Within 1 year	145,453	49,448	16,726	509	258	557	603	3,561	6,705	321	66,765	1,393
1 to 5 years	81,723	30,789	22,546	750	550	904	1,004	1,546	1,787	220	21,626	390
5 to 10 years	25,488	12,280	5,024	202	542	431	348	342	517	97	5,706	146
10 to 15 years	10,331	5,113	732	109	383	201	144	39	202	308	3,102	66
15 to 20 years	6,707	2,115	424	173	620	111	65	25	154	225	2,795	65
20 years and over	3,893	1,009	73	112	368	33	21	1	140	47	2,089	48
Total	273,596	100,754	45,524	1,855	2,721	2,238	2,184	5,513	9,505	1,217	102,083	2,107
Maturity classes (final maturity):												
Within 1 year	145,453	49,448	16,726	509	258	557	603	3,561	6,705	321	66,765	1,393
1 to 5 years	79,045	29,998	22,380	710	226	841	967	1,528	1,639	86	20,670	364
5 to 10 years	26,965	12,559	5,106	230	828	470	373	357	598	138	6,307	164
10 to 15 years	5,713	3,006	462	50	253	82	66	28	154	128	1,482	21
15 to 20 years	10,379	3,926	561	204	726	217	125	25	237	393	3,965	45
20 years and over	6,040	1,818	290	151	431	70	50	14	172	151	2,894	120
Total	273,596	100,754	45,524	1,855	2,721	2,238	2,184	5,513	9,505	1,217	102,083	2,107

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 52,995 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,598 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		486 savings and loan associations	465 corporations	State and local governments			
					290 life	447 fire, casualty, and marine			316 general funds	189 pension and retirement funds		
Treasury Bills:												
Regular weekly and annual maturing:												
Apr. 1974	19,023	7,566	733	26	34	54	36	71	1,444	81	8,978	255
May. 1974	23,321	8,314	740	36	10	42	25	157	1,097	46	12,855	263
June 1974	19,009	7,576	1,579	17	14	31	18	332	1,376	56	8,010	247
July 1974	10,828	2,940	719	53	4	24	17	275	562	7	6,226	90
Aug. 1974	10,809	3,025	942	27	*	16	42	239	315	37	6,167	74
Sept. 1974	9,011	3,051	787	31	*	18	20	160	277	2	4,665	62
Oct. 1974	1,802	647	315	4	-	*	-	18	61	*	755	14
Nov. 1974	1,801	707	271	8	-	2	1	2	66	*	743	9
Dec. 1974	1,803	811	205	4	-	*	6	41	38	*	698	35
Jan. 1975	1,802	740	288	8	-	*	5	79	46	*	635	22
Feb. 1975	1,802	919	241	16	-	*	7	68	32	1	517	11
Mar. 1975	1,801	836	301	6	-	*	14	148	17	*	480	11
Tax anticipation:												
Apr. 1974	4,525	402	326	2	97	8	1	360	52	-	3,277	76
June 1974	4,522	149	316	1	38	19	3	179	63	*	3,753	42
Total Treasury Bills	111,859	37,682	7,764	240	198	215	194	2,129	5,446	231	57,761	1,212

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 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: U.S. Government accounts and Federal Reserve banks	5,598 commercial banks 2/	479 mutual savings banks 2/	Insurance companies: 290 life	Insurance companies: 447 fire, casualty, and marine	486 savings and loan associations	465 corporations	State and local governments: 316 general funds	State and local governments: 189 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 52,995 corporate pension trust funds 4/
Treasury notes:												
7-1/4% May 1974-D.....	4,334	1,030	1,511	34	1	31	35	119	139	3	1,430	34
5-5/8 Aug. 1974-B.....	10,284	5,884	1,854	75	10	67	116	375	272	13	1,619	34
6 Sept. 1974-E.....	2,060	148	918	27	3	4	24	63	141	*	734	17
5-3/4 Nov. 1974-A.....	5,442	2,229	1,233	46	6	34	37	85	155	5	1,612	23
5-7/8 Dec. 1974-F.....	2,102	74	999	18	2	29	43	23	42	-	871	9
5-3/4 Feb. 1975-A.....	4,015	1,570	993	28	6	59	52	52	167	16	1,071	28
5-7/8 Feb. 1975-E.....	1,222	156	599	7	*	11	12	55	111	3	267	2
5-7/8 May 1975-F.....	1,776	155	875	32	*	2	25	81	76	*	531	11
6 May 1975-B.....	6,760	4,526	856	23	12	60	39	12	138	14	1,080	18
5-7/8 Aug. 1975-C.....	7,679	2,757	2,703	69	15	53	118	262	180	4	1,517	44
8-3/8 Sept. 1975-G.....	2,042	54	915	47	*	26	11	119	53	-	816	32
7 Nov. 1975-D.....	3,115	757	1,025	25	10	46	21	69	71	2	1,089	23
7 Dec. 1975-H.....	1,731	233	870	15	*	25	7	88	123	*	369	26
5-7/8 Feb. 1976-F.....	4,945	1,250	1,959	64	44	82	86	266	131	6	1,057	14
6-1/4 Feb. 1976-A.....	3,739	2,857	356	8	3	11	14	9	31	1	448	9
5-3/4 May 1976-E.....	2,802	582	1,208	27	2	53	43	61	45	2	780	11
6-1/2 May 1976-B.....	2,697	827	633	33	3	47	21	10	49	3	1,072	7
6-1/2 Aug. 1976-G.....	3,883	1,888	986	28	1	20	25	183	52	*	701	39
7-1/2 Aug. 1976-C.....	4,194	1,656	962	42	3	50	12	7	30	6	1,427	21
6-1/4 Nov. 1976-D.....	4,325	326	1,892	39	38	31	69	102	126	*	1,701	8
8 Feb. 1977-A.....	5,163	3,061	817	59	1	28	21	10	36	3	1,127	13
6-7/8 May 1977-C.....	2,565	464	1,159	20	-	73	26	52	109	1	662	38
7-3/4 Aug. 1977-B.....	4,918	1,611	1,387	38	7	60	28	102	103	14	1,570	19
6-1/4 Feb. 1978-A.....	8,389	3,388	1,897	94	38	107	209	43	111	12	2,490	21
6 Nov. 1978-B.....	8,207	3,606	1,874	48	33	53	189	21	176	18	2,189	12
6-1/4 Aug. 1979-A.....	4,559	1,785	833	42	18	34	53	41	50	7	1,697	9
6-5/8 Nov. 1979-B.....	1,604	1,090	213	1	*	29	3	6	17	*	244	3
7 Nov. 1979-C.....	2,241	352	1,224	7	2	54	27	211	42	3	318	41
6-7/8 May 1980-A.....	7,265	5,501	777	49	*	39	92	12	37	2	755	21
7 Feb. 1981-A.....	1,842	460	1,091	9	3	11	52	44	21	*	150	29
1-1/2 Apr. 1974-EA.....	34	2	4	4	4	7	*	4	-	-	9	*
1-1/2 Oct. 1974-EO.....	42	-	*	*	*	5	1	16	*	-	20	-
1-1/2 Apr. 1975-EA.....	8	-	1	1	1	1	-	1	-	-	4	*
1-1/2 Oct. 1975-EO.....	30	-	1	*	-	12	-	1	*	-	16	*
1-1/2 Apr. 1976-EA.....	27	-	*	-	6	*	2	12	-	-	6	-
1-1/2 Oct. 1976-EO.....	11	-	1	-	-	1	-	2	*	-	7	-
1-1/2 Apr. 1977-EA.....	5	-	*	-	*	-	-	3	*	-	2	-
1-1/2 Oct. 1977-EO.....	17	-	1	-	8	*	*	2	*	*	6	-
1-1/2 Apr. 1978-EA.....	15	-	1	-	-	-	-	13	-	-	1	-
1-1/2 Oct. 1978-EO.....	3	-	1	-	-	*	*	-	-	-	2	-
Total Treasury notes.....	126,088	50,278	34,630	1,057	282	1,256	1,515	2,633	2,831	138	31,467	614
Treasury bonds:												
4-1/4% May 1974.....	2,847	527	644	28	16	50	63	466	148	29	877	17
3-7/8 Nov. 1974.....	1,213	145	206	3	11	44	27	175	84	21	496	17
4-1/4 May 1975-85.....	1,201	513	84	12	39	24	12	3	66	93	355	8
3-1/4 June 1978-83.....	1,477	279	82	28	286	38	25	15	82	41	601	18
4 Feb. 1980.....	2,573	863	177	37	127	100	66	8	208	35	953	25
3-1/2 Nov. 1980.....	1,896	754	107	26	371	55	40	8	110	39	386	11
7 Aug. 1981.....	807	407	45	3	2	5	-	*	3	1	338	1
6-3/8 Feb. 1982.....	2,702	1,066	556	27	18	103	13	12	30	10	864	5
6-3/8 Aug. 1984.....	2,353	1,393	234	19	18	27	7	22	58	10	566	6
3-1/4 May 1985.....	943	224	47	12	188	28	46	*	20	22	358	6
6-1/8 Nov. 1986.....	1,216	877	98	8	9	4	1	3	10	3	204	2
4-1/4 Aug. 1987-92.....	3,678	1,434	111	40	132	133	55	4	100	219	1,450	41
4 Feb. 1988-93.....	227	70	2	4	29	3	8	-	6	11	94	12
7-1/2 Aug. 1988-93.....	1,914	1,116	241	26	8	6	26	11	8	42	430	19
4-1/8 May 1989-94.....	1,456	556	28	37	55	33	25	*	18	82	622	13
3-1/2 Feb. 1990.....	3,932	1,142	127	91	537	71	29	1	100	83	1,750	33
6-3/4 Feb. 1993.....	627	164	80	43	20	3	6	10	24	37	240	22
7 May 1993-98.....	692	253	188	2	8	4	5	14	13	23	183	12
3 Feb. 1995.....	827	137	36	11	23	10	6	*	49	23	531	4
3-1/2 Nov. 1998.....	3,066	872	37	101	345	23	15	1	91	24	1,558	9
Total Treasury bonds.....	35,648	12,794	3,130	557	2,241	767	475	751	1,228	848	12,856	281
Total marketable public debt securities.....	273,596	100,754	45,524	1,855	2,721	2,238	2,184	5,513	9,505	1,217	102,083	2,107

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,598 commercial banks 2/	479 mutual savings banks 2/	Insurance companies: 290 life	Insurance companies: 447 fire, casualty, and marine	486 savings and loan associations	465 corporations	State and local governments: 316 general funds	State and local governments: 189 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 52,995 corporate pension trust funds 4/
U.S. savings bonds:												
Series E	53,439	*	-	-	*	-	-	1	*	-	53,438	131
Series H	7,658	*	-	-	-	*	*	*	*	*	7,657	1
Total U.S. savings Bonds	61,097	*	-	-	*	*	*	1	*	*	61,096	132
Other U.S. securities:												
Certificates of indebtedness:												
Foreign Series	9,392	-	-	-	-	-	-	-	-	-	9,392	-
Foreign Currency Series	127	-	-	-	-	-	-	-	-	-	127	-
R.E.A. series	7	-	-	-	-	-	-	-	-	-	7	-
Treasury certificates	624	-	-	-	-	-	-	-	-	-	624	-
Treasury notes:												
Foreign Series	14,210	-	-	-	-	-	-	-	-	-	14,210	-
Foreign Currency Series	1,470	-	-	-	-	-	-	-	-	-	1,470	-
Other	59	-	-	-	-	-	-	-	-	-	59	-
Depositary bonds	16	-	16 6/	-	-	-	-	-	-	-	-	-
Treasury bonds:												
R.E.A. series	7	-	-	-	-	-	-	-	-	-	7	-
Investment Series B	2,272	2,056	18	4	16	22	3	*	12	57	85	1
Other	250	-	-	-	-	-	-	-	-	-	250	-
State and local Government Series:												
Certificates of indebtedness	36	-	-	-	-	-	-	-	-	-	36	-
Treasury notes	157	-	-	-	-	-	-	-	-	-	157	-
Treasury bonds	281	-	-	-	-	-	-	-	-	-	281	-
U.S. retirement plan bonds	73	-	-	-	-	-	-	-	-	-	73	-
U.S. savings notes	483	-	-	-	-	-	-	-	-	-	483	-
Total other U.S. securities	29,464	2,056	34 6/	4	16	22	3	*	12	57	27,261	1
Total nonmarketable public debt securities	90,562	2,056	34 6/	4	16	22	3	1	12	58	88,357	133

Footnotes at end of Table TSO-6.

Table TSO-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/ 8/	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,598 commercial banks 2/	479 mutual savings banks 2/	Insurance companies: 290 life	Insurance companies: 447 fire, casualty, and marine	486 savings and loan associations	465 corporations	State and local governments: 316 general funds	State and local governments: 189 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 52,995 corporate pension trust funds 4/
Export-Import Bank:												
5.30% Feb. 1975 (Debentures)	300	24	123	1	-	2	12	13	9	-	115	1
5.70 Dec. 1976 (Debentures)	300	22	122	6	8	*	32	-	19	-	89	*
6-1/4 Aug. 1977 (Debentures)	400	4	114	11	-	1	56	4	11	*	199	-
6.45 Feb. 1978 (Debentures)	300	22	130	8	-	*	5	45	4	-	86	-
8.35 Aug. 1978 (Debentures)	300	-	123	1	-	-	-	89	1	*	85	16
7.30 Nov. 1978 (Debentures)	300	10	170	1	*	1	2	40	5	-	72	1
7 Mar. 1979 (Debentures)	400	17	90	1	*	-	3	57	1	*	232	-
6.60 May 1979 (Debentures)	200	30	76	10	*	*	*	5	24	-	54	*
Issues to State and Local Govts. (Mtg. Backed Bonds) 9/	143	-	-	-	-	-	-	-	143	-	-	-
Participation certificates	400	7	132	12	5	12	4	10	26	79	113	8
Total	3,043	137	1,079	51	13	17	115	264	244	79	1,045	27
Federal Housing Administration:												
(Debentures)	409	57	35	32	70	8	17	-	1	57	132	*
Government National Mortgage Association:												
Participation certificates	4,390	1,695	470	171	36	179	63	34	96	697	948	72
Postal Service:												
6-7/8% Feb. 1982-97 (Bonds)	250	25	11	19	4	1	1	4	-	11	175	7
Tennessee Valley Authority:												
Short-term notes	330	78	40	*	-	-	*	3	5	1	203	-
8% June 1974 (Bonds)	100	-	5	7	1	1	4	-	1	*	81	2
8-3/4 June 1975 (Bonds)	50	-	3	4	-	*	9	-	-	-	34	*
7-1/4 July 1976 (Bonds)	100	-	15	6	1	*	2	-	-	-	76	*
4.40 Nov. 1985 (Bonds)	50	-	*	1	5	*	1	-	2	26	15	1
4-5/8 July 1986 (Bonds)	50	-	*	*	3	*	1	-	*	29	18	3
4-1/2 Feb. 1987 (Bonds)	45	-	*	1	3	*	*	-	3	23	16	*
5.70 May 1992 (Bonds)	70	-	1	2	1	1	-	-	3	13	49	1
6-3/8 Nov. 1992 (Bonds)	60	-	1	2	*	1	*	-	-	4	51	1
8-1/4 Oct. 1994 (Bonds)	100	-	1	3	1	-	2	-	-	12	81	1
9 Mar. 1995 (Bonds)	100	-	1	8	1	*	-	-	*	3	86	1
9-1/4 June 1995 (Bonds)	50	-	*	3	1	-	-	-	-	5	42	*
7.30 Oct. 1996 (Bonds)	150	-	1	15	1	-	1	2	-	6	124	2

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1974

Table TSO-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/ 8/	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,598 commercial banks 2/	479 mutual savings banks 2/	Insurance companies: 290 life	Insurance companies: 447 fire, casualty, and marine	486 savings and loan associations	465 corporations	State and local governments: 316 general funds	State and local governments: 189 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 52,995 corporate pension trust funds 4/
Tennessee Valley Authority (Continued):												
7% Jan. 1997 (Bonds)....	150	-	6	16	1	2	1	2	*	3	120	4
7.35 May 1997 (Bonds)....	150	-	4	15	2	-	10	1	-	11	107	1
7.35 July 1997 (Bonds)....	150	-	3	19	2	-	9	*	-	6	111	*
7.40 Oct. 1997 (Bonds)....	150	-	3	18	5	*	3	3	-	2	115	8
7.35 Jan. 1998 (Bonds)....	100	-	3	15	1	1	4	1	2	3	69	-
7.35 Apr. 1998 (Bonds)....	150	-	21	7	1	*	-	3	-	4	113	12
7-3/4 July 1998 (Bonds)....	150	-	32	1	2	-	-	-	-	19	95	16
7.70 Oct. 1998 (Bonds)....	100	-	44	-	-	1	-	-	-	*	55	1
8.05 Jan. 1999 (Bonds)....	100	-	8	1	*	-	-	1	-	1	89	*
Total.....	2,455	78	192	145	32	7	46	16	15	172	1,750	54
Total Government agency securities covered in survey.....	10,547	1,991	1,787	418	155	211	241	318	356	1,017	4,051	161

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,598 commercial banks 2/	479 mutual savings banks 2/	Insurance companies: 290 life	Insurance companies: 447 fire, casualty, and marine	486 savings and loan associations	465 corporations	State and local governments: 316 general funds	State and local governments: 189 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 52,995 corporate pension trust funds 4/
Banks for cooperatives:												
9.85% Apr. 1974 (Debentures)...	343 10/	3	43	3	-	-	4	2	28	-	260	25
7.95 May 1974 (Debentures)...	364	-	43	3	-	*	11	1	99	-	207	9
8.80 June 1974 (Debentures)...	621 10/	1	81	10	*	1	12	1	135	-	380	6
7.95 July 1974 (Debentures)...	462	-	71	4	1	2	15	-	95	-	276	1
8.15 Aug. 1974 (Debentures)...	569 10/	-	63	12	1	-	11	2	115	-	365	2
7.15 Sept. 1974 (Debentures)...	342	-	46	1	-	*	7	2	42	-	246	*
7.70 Apr. 1977 (Debentures)...	200	-	94	*	-	-	1	14	5	-	86	1
Total.....	2,902 10/	4	439	34	1	3	59	22	520	-	1,819	44
Farmers Home Administration:												
8-7/8% Jan. 1975 (Insured notes).	200	-	59	2	1	8	4	5	10	-	111	2
6-5/8 Aug. 1976 (Insured notes).	150	-	83	7	1	*	1	*	3	4	51	1
6.35 Mar. 1977 (Insured notes).	400	11	91	23	1	2	16	-	9	-	246	1
6.45 June 1977 (Insured notes).	300	7	109	22	1	2	8	1	21	5	125	2
6-7/8 Aug. 1977 (Insured notes).	400	9	147	37	-	1	3	1	18	4	180	5
6.55 Dec. 1977 (Insured notes).	403	4	122	31	3	1	5	-	5	3	229	1
7.20 Mar. 1978 (Insured notes).	300	1	94	22	4	1	4	-	8	-	166	6
7-1/4 May 1978 (Insured notes).	301	27	96	3	2	1	1	-	3	3	165	3
7.35 July 1978 (Insured notes).	301	-	105	13	*	3	2	12	5	4	158	1
7.30 Dec. 1978 (CBO).....	300	-	174	2	-	-	2	-	4	5	114	3
8.90 Jan. 1980 (Insured notes).	150	-	11	2	-	11	1	-	23	10	92	1
7 Nov. 1980 (Insured notes).	300	6	77	25	1	6	44	-	30	7	105	1
6.40 Mar. 1981 (Insured notes).	200	8	66	10	2	6	28	2	4	7	69	-
7-7/8 June 1981 (Insured notes).	250	8	58	37	6	3	19	-	2	9	109	3
7.10 Jan. 1982 (Insured notes).	350	14	76	38	5	2	9	-	17	2	188	2
8-5/8 July 1985 (Insured notes).	300	30	13	21	5	7	10	-	56	46	112	4
7-1/2 Aug. 1986 (Insured notes).	150	-	8	17	1	-	2	-	4	41	76	4
7-1/8 Dec. 1987 (Insured notes).	201	2	29	31	1	-	14	-	2	43	79	1
7-1/2 Mar. 1988 (Insured notes).	201	1	1	30	2	1	20	-	2	52	93	2
7-1/2 May 1988 (Insured notes).	200	9	26	7	2	*	50	-	3	53	50	6
7-3/4 Dec. 1988 (CBO).....	200	21	52	-	*	*	3	-	-	1	123	2
Total.....	5,558	156	1,497	377	39	56	246	21	228	297	2,640	52
Federal Home Loan Banks:												
6.35% May 1974 (Bonds).....	300	14	92	17	-	1	20	-	6	-	150	9
6.45 May 1974 (Bonds).....	700	2	153	20	1	1	73	5	41	3	401	4
5-3/8 Aug. 1974 (Bonds).....	400	10	73	21	-	1	43	3	24	-	225	12
7.65 Aug. 1974 (Bonds).....	173	-	44	12	-	1	21	-	1	-	94	4
9-5/8 Aug. 1974 (Bonds).....	800	-	81	9	1	1	23	10	97	4	574	25
7.05 Nov. 1974 (Bonds).....	1,000	37	247	16	-	1	143	21	60	1	473	13
8 Nov. 1974 (Bonds).....	218	2	42	8	1	*	20	-	7	-	138	3
5-7/8 Feb. 1975 (Bonds).....	400	2	152	18	-	2	26	5	26	-	170	1
6.10 Feb. 1975 (Bonds).....	250	-	61	10	5	5	28	2	6	-	133	1
8.20 Feb. 1975 (Bonds).....	500	3	158	12	-	1	11	30	13	-	271	17
6.80 May 1975 (Bonds).....	300	13	81	5	*	2	18	16	8	-	156	2
7.15 May 1975 (Bonds).....	700	41	200	23	*	1	40	92	37	1	264	9
8.05 May 1975 (Bonds).....	265	-	38	16	1	11	27	-	4	-	169	1
7.15 Aug. 1975 (Bonds).....	400	4	125	9	-	1	18	36	17	1	189	20
7-7/8 Aug. 1975 (Bonds).....	500	1	126	11	*	2	31	43	38	-	248	4
7.95 Aug. 1975 (Bonds).....	300	41	54	18	-	1	17	-	4	-	165	1
6-1/2 Nov. 1975 (Bonds).....	350	9	79	21	1	3	50	7	5	*	174	4

Footnotes at end of Table.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,598 commercial banks 2/	479 mutual savings banks 2/	Insurance companies: 290 life	Insurance companies: 447 fire, casualty, and marine	486 savings and loan associations	465 corporations	State and local governments: 316 general funds	State and local governments: 189 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 52,995 corporate pension trust funds 4/
Federal Home Loan Banks (Continued):												
7.05% Nov. 1975 (Bonds).....	600	14	201	11	1	1	30	28	55	1	259	4
7.3/8 Feb. 1976 (Bonds).....	300	7	77	8	*	*	31	-	*	*	176	2
8.75 Feb. 1976 (Bonds).....	300	-	73	4	-	6	6	-	5	*	206	2
7.20 May 1976 (Bonds).....	600	12	215	13	*	*	31	47	75	-	206	2
7.45 May 1976 (Bonds).....	300	1	117	11	-	-	12	23	5	-	130	1
7.80 Aug. 1976 (Bonds).....	500	2	164	13	1	*	21	18	24	4	251	7
7.20 Feb. 1977 (Bonds).....	500	1	212	10	*	4	30	52	27	2	162	8
6.95 May 1977 (Bonds).....	200	2	46	13	1	*	12	18	1	-	109	*
7.15 Aug. 1977 (Bonds).....	300	-	97	6	1	1	16	14	6	-	159	7
6.75 Nov. 1977 (Bonds).....	300	-	85	5	1	3	16	36	6	1	147	2
7.45 Nov. 1977 (Bonds).....	300	7	134	7	-	2	13	18	8	1	109	1
7.60 May 1978 (Bonds).....	500	6	187	11	-	1	33	38	22	2	198	7
7.05 Feb. 1980 (Bonds).....	300	17	129	5	1	1	11	-	11	*	124	9
7.75 Feb. 1980 (Bonds).....	350	37	46	18	*	3	15	2	12	1	216	7
7.80 Oct. 1980 (Bonds).....	200	14	38	15	-	2	7	-	2	1	121	3
6.60 Nov. 1981 (Bonds).....	200	8	62	14	1	*	2	2	2	2	109	5
7.30 May 1983 (Bonds).....	200	9	45	15	1	1	1	-	1	2	127	12
7-3/8 Nov. 1983-93 (Bonds).....	400	6	144	2	1	1	24	7	8	9	198	42
5.30 Aug. 1974 FHLMC 10/ (Mtg. Backed Bonds)	200	-	65	3	-	-	14	5	6	-	107	*
7.05 Aug. 1976 FHLMC 10/ (Mtg. Backed Bonds)	400	19	162	2	-	*	29	-	8	-	180	3
6.15 Feb. 1977 FHLMC 10/ (Mtg. Backed Bonds)	350	15	82	11	2	2	42	11	4	-	182	-
8.60 Nov. 1976-95 FHLMC 10/ (Mtg. Backed Bonds)	140	-	5	15	2	-	6	-	9	4	99	7
7.75 Aug. 1977-96 FHLMC 10/ (Mtg. Backed Bonds)	150	-	5	12	10	-	4	-	-	17	101	16
7.15 May 1982-97 FHLMC 10/ (Mtg. Backed Bonds)	150	-	12	10	1	2	4	7	2	31	81	13
Issued to State and Local Govts. FHLMC 8/ 10/ (Mtg. Backed Bonds)	393	-	-	-	-	-	-	-	393	-	-	-
Total.....	15,689	356	4,211	481	34	62	1,021	597	1,088	88	7,752	291
Federal Intermediate Credit Banks:												
7.50% Apr. 1974 (Debentures)	424 10/	2	97	13	*	2	16	*	25	*	268	3
8.65 May 1974 (Debentures)	542 10/	-	77	12	*	2	7	*	58	*	384	8
9.75 June 1974 (Debentures)	657 10/	-	96	6	2	2	6	15	102	-	428	7
5.95 July 1974 (Debentures)	224 10/	-	60	9	-	2	21	3	11	-	118	5
9-3/4 July 1974 (Debentures)	713 10/	-	118	5	1	2	9	13	31	*	534	10
7.95 Aug. 1974 (Debentures)	590 10/	6	90	8	-	1	7	2	53	-	422	6
8.60 Sept. 1974 (Debentures)	533 10/	-	97	15	1	1	11	10	60	-	337	7
7.95 Oct. 1974 (Debentures)	567 10/	-	100	20	-	2	15	-	43	-	386	7
8 Nov. 1974 (Debentures)	772 10/	12	115	18	-	2	19	8	42	*	557	9
7.15 Dec. 1974 (Debentures)	795 10/	9	148	9	-	1	23	15	65	-	525	1
6.05 Jan. 1975 (Debentures)	240 10/	2	95	5	1	1	14	15	11	-	97	1
5.70 July 1975 (Debentures)	302 10/	10	112	14	-	*	27	5	10	-	124	3
6.65 Jan. 1976 (Debentures)	262 10/	2	69	8	-	3	22	-	13	-	164	2
7.10 Jan. 1977 (Debentures)	236 10/	-	94	1	-	1	14	18	8	-	101	*
7.10 Jan. 1978 (Debentures)	406 10/	3	181	7	1	11	21	45	7	-	130	1
Total.....	7,263	46	1,551	152	4	33	231	150	540	*	4,556	69
Federal Land Banks:												
4-1/8% Feb. 1973-78 (Bonds).....	148	1	37	5	5	2	3	15	1	2	77	2
5.85 Apr. 1974 (Bonds).....	350	17	86	11	-	1	21	10	27	-	176	2
7.30 Apr. 1974 (Bonds).....	354 10/	33	86	12	1	7	13	1	12	*	190	3
5.85 July 1974 (Bonds).....	326	27	84	10	-	*	9	-	13	-	183	3
5.30 Oct 1974 (Bonds).....	300	17	89	6	*	4	18	4	13	-	149	2
7.15 Jan. 1975 (Bonds).....	300 10/	-	79	8	-	*	9	35	8	-	162	3
8-3/8 Jan. 1975 (Bonds).....	220	-	29	10	2	6	5	4	5	-	158	2
4-3/8 Apr. 1975 (Bonds).....	200	-	23	7	1	2	6	16	31	2	112	4
7.65 Apr. 1975 (Bonds).....	300 10/	-	60	4	*	1	6	8	32	-	190	9
5.70 July 1975 (Bonds).....	425	-	129	13	1	3	57	35	8	-	179	2
7.20 Oct. 1975 (Bonds).....	300	7	58	10	1	1	10	1	6	*	205	5
7.40 Oct. 1975 (Bonds).....	362 10/	5	119	6	-	1	6	21	14	-	191	3
6.25 Jan. 1976 (Bonds).....	300	28	87	16	1	2	19	10	*	-	137	2
5 Feb. 1976 (Bonds).....	123	-	17	3	2	1	3	4	4	2	86	5
6-1/4 Apr. 1976 (Bonds).....	373	1	106	12	2	1	30	2	10	-	210	2
5-3/8 July 1976 (Bonds).....	150	-	13	4	*	3	1	*	8	6	115	5
7.05 July 1976 (Bonds).....	360	-	113	8	-	1	20	6	26	-	186	4
7.15 Oct. 1976 (Bonds).....	450	20	127	16	1	1	12	21	8	2	241	4
7-1/2 July 1977 (Bonds).....	550	-	125	15	1	9	24	10	57	7	303	7
6.35 Oct. 1977 (Bonds).....	300	29	106	8	*	2	10	-	1	-	144	3
5-1/8 Apr. 1978 (Bonds).....	150	-	20	2	2	6	2	4	13	6	94	3
6.40 July 1978 (Bonds).....	269	3	92	14	1	10	6	20	7	*	117	1
7.35 Oct. 1978 (Bonds).....	550	4	213	3	-	*	49	69	2	2	208	5
5 Jan. 1979 (Bonds).....	509 10/	16	54	14	6	12	12	10	19	2	364	2
7.10 Jan. 1979 (Bonds).....	300	2	90	4	*	1	34	6	12	-	151	1
6.85 Apr. 1979 (Bonds).....	235	10	46	18	*	2	2	15	*	-	141	5
7.15 July 1979 (Bonds).....	389	16	153	8	*	*	12	1	9	-	191	1
6.80 Oct. 1979 (Bonds).....	400 10/	31	148	31	1	4	3	14	13	-	156	4
6.70 Jan. 1980 (Bonds).....	300	6	106	14	2	1	5	2	13	3	149	5
7-1/2 July 1980 (Bonds).....	250	1	93	4	*	5	-	10	8	2	127	9

Footnotes at end of table.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1974

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,598 commercial banks 2/	479 mutual savings banks 2/	Insurance companies: 290 life	Insurance companies: 447 fire, casualty, and marine	486 savings and loan associations	465 corporations	State and local governments: 316 general funds	State and local governments: 189 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 52,995 corporate pension trust funds 4/
Federal Land Banks (Continued):												
6.70% Apr. 1981 (Bonds)...	224	2	47	15	-	*	6	2	7	*	144	2
6.90 Apr. 1982 (Bonds)...	200	3	30	26	-	*	3	-	*	-	137	7
7.30 Oct. 1982 (Bonds)...	239	46	44	7	1	*	1	-	7	1	131	8
7.30 Oct. 1983 (Bonds)...	300	14	74	5	1	*	-	35	16	*	155	14
Total.....	10,506 10/	339	2,781	347	33	90	417	392	409	37	5,660	138
Federal National Mortgage Association												
Discount Notes.....	2,218	-	184	35	1	*	52	91	819	2	1,034	53
5.70% June 1974 (Debentures)	350	39	101	6	-	6	26	12	8	-	152	7
7.90 June 1974 (Debentures)	400	33	78	23	-	5	22	2	42	*	196	9
5.65 Sept. 1974 (Debentures)	300	7	84	10	*	2	30	2	8	-	157	4
7.85 Sept. 1974 (Debentures)	250	-	33	12	*	1	16	5	20	5	157	3
6.10 Dec. 1974 (Debentures)	250	-	113	9	-	2	18	20	6	-	82	4
6.45 Dec. 1974 (Debentures)	450	50	166	21	-	4	19	*	8	-	181	4
6.35 Mar. 1975 (Debentures)	600	53	214	22	-	8	35	44	3	-	221	3
7.55 Mar. 1975 (Debentures)	300	45	89	12	-	*	23	5	19	2	106	1
5-1/4 June 1975 (Debentures)	500	26	117	11	1	2	98	28	7	-	209	4
6.80 Sept. 1975 (Debentures)	650	36	155	23	1	3	56	13	2	1	358	11
7.50 Sept. 1975 (Debentures)	350	30	58	18	*	3	30	8	5	*	198	1
5.70 Dec. 1975 (Debentures)	500	10	149	15	1	2	51	20	4	*	248	2
8.25 Dec. 1975 (Debentures)	300	-	106	7	-	1	6	51	15	-	114	3
5.65 Mar. 1976 (Debentures)	500	18	128	15	1	4	83	6	6	*	241	5
7-1/8 Mar. 1976 (Debentures)	400	4	152	8	-	1	26	22	1	-	185	6
5.85 June 1976 (Debentures)	450	29	114	10	1	2	66	11	3	-	214	1
6.70 June 1976 (Debentures)	250	-	42	25	*	1	34	2	2	-	144	2
8.58 Sept. 1976 (Debentures)	500	34	164	25	*	3	62	8	7	-	196	1
6-1/8 Sept. 1976 (Debentures)	300	26	93	15	-	*	29	-	2	*	135	1
6.25 Dec. 1976 (Debentures)	500	16	155	16	1	*	61	8	8	*	235	2
7.45 Dec. 1976 (Debentures)	300	23	58	22	3	*	10	-	9	-	176	5
4-1/2 Feb. 1977 (Debentures)	198	-	17	6	7	4	14	20	6	7	117	4
6.30 Mar. 1977 (Debentures)	500	6	124	25	*	5	57	5	6	-	272	2
7.05 Mar. 1977 (Debentures)	400	3	106	7	-	1	39	12	38	-	194	3
6.50 June 1977 (Debentures)	150	-	51	10	-	*	10	-	1	-	78	2
6-3/8 June 1977 (Debentures)	250	6	67	11	-	1	15	-	3	-	147	1
7.20 June 1977 (Debentures)	500	19	190	3	-	*	41	29	17	-	201	5
6-7/8 Sept. 1977 (Debentures)	300	36	68	9	*	13	20	-	1	2	152	7
7.85 Sept. 1977 (Debentures)	400	29	123	3	-	*	30	21	19	-	174	22
7-1/4 Dec. 1977 (Debentures)	500	5	168	7	-	*	52	29	16	4	220	4
7.55 Dec. 1977 (Debentures)	500	8	200	19	*	2	33	58	16	-	164	3
7.15 June 1978 (Debentures)	600	14	155	11	2	2	85	14	26	-	292	4
7.15 Sept. 1978 (Debentures)	550	4	112	11	1	1	84	-	38	-	299	3
6.75 Dec. 1978 (Debentures)	300	44	107	18	*	7	7	2	3	*	112	3
7.25 Mar. 1979 (Debentures)	500	23	194	6	-	3	43	26	8	-	198	3
7.85 June 1979 (Debentures)	300	66	146	3	-	1	1	28	7	1	48	3
6.40 Sept. 1979 (Debentures)	300	15	110	24	1	1	16	-	3	-	130	1
6.55 Dec. 1979 (Debentures)	350	24	114	45	1	3	14	*	3	-	146	5
6-7/8 Mar. 1980 (Debentures)	250	8	65	26	1	4	6	-	8	1	130	5
7.50 Sept. 1980 (Debentures)	400	32	207	5	1	3	1	15	5	-	131	10
6.60 Dec. 1980 (Debentures)	300	34	112	26	1	3	3	1	7	-	114	7
7.05 Mar. 1981 (Debentures)	350	4	78	8	*	2	2	2	2	1	251	9
7-1/4 June 1981 (Debentures)	250	22	42	13	*	1	11	2	1	10	148	5
7-1/4 Sept. 1981 (Debentures)	250	30	41	18	-	1	9	5	2	1	143	4
7.30 Dec. 1981 (Debentures)	250	5	105	7	*	2	8	4	8	1	111	1
6.65 June 1982 (Debentures)	250	13	48	31	*	2	10	2	1	5	139	7
6.80 Sept. 1982 (Debentures)	200	8	55	13	3	1	4	1	13	-	102	3
7.35 Dec. 1982 (Debentures)	300	23	180	5	-	1	*	10	7	-	74	13
6.75 June 1983 (Debentures)	200	14	34	13	6	2	10	3	2	*	115	3
7.30 June 1983 (Debentures)	300	12	102	3	*	1	[illegible]	10	14	1	153	34
6.75 Sept. 1983 (Debentures)	250	43	43	31	2	1	10	2	3	-	115	2
6-1/4 June 1984 (Debentures)	200	14	43	18	1	2	13	4	3	1	102	1
6.90 Dec. 1984 (Debentures)	250	39	20	19	1	2	10	-	2	10	149	7
7 Mar. 1992 (Debentures)	200	23	10	30	2	3	4	4	1	24	99	5
7.05 June 1992 (Debentures)	200	8	25	14	1	-	11	6	3	10	123	7
7.10 Dec. 1982-97 Debentures)	200	3	14	20	10	*	9	-	1	12	131	13
8 Apr. 1975 (Capital Debentures)	200	-	30	10	1	1	18	2	23	*	117	2
4-3/8 Oct. 1996 (Capital Debentures)	248	-	2	2	1	1	8	20	1	*	213	71
7.40 Oct. 1982-97 (Capital Debentures)	250	22	27	64	5	*	9	1	1	14	107	6
8-3/8 June 1975 (Mtg. Backed Bonds)....	250	1	25	8	1	4	11	3	75	9	114	24
8-5/8 Oct. 1980-90 Mtg. Backed Bonds)....	200	18	6	20	1	4	7	-	1	22	121	5
Issues to State and Local Governments (Mtg. Backed Bonds) 8/.....	553	-	-	-	-	-	-	-	553	-	-	-
Total.....	23,517	1,157	5,916	980	61	132	1,591	697	1,950	146	10,887	446
District of Columbia:												
4.20% Dec. 1970-79 (Bonds)...	20	-	*	3	*	1	5	-	1	2	8	*

Footnotes on following page.

Footnotes to Treasury survey of ownership Tables

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

2/ Includes trust departments.

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

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

5/ United States savings bonds, Series E, are reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this table.

6/ Includes $7 million depositary bonds held by commercial banks not included in the Treasury Survey.

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

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

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

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

11/ 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, April 30, 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
$2,507	$1,801	1/31/74	11/1/73	5/2/74	9.85%	+1.28%
2,505	1,801	2/7/74	11/8/73	5/9/74	9.08	+.51
2,505	1,801	2/14/74	11/15/73	5/16/74	9.06	+.51
2,503	1,800	2/21/74	11/23/73	5/23/74	9.01	+.49
2,503	1,798	2/28/74	11/29/73	5/30/74	9.01	+.49
2,501	1,801	3/7/74	12/6/73	6/6/74	8.89	+.44
2,502	1,801	3/14/74	12/13/73	6/13/74	8.86	+.41
2,501	1,799	3/21/74	12/20/73	6/20/74	8.85	+.39
2,501	1,802	3/28/74	12/27/73	6/27/74	8.89	+.61
2,501	1,803	4/4/74	1/3/74	7/5/74	8.85	+.31
2,501	1,810	4/11/74	1/10/74	7/11/74	8.86	+.30
2,503	1,811	4/18/74	1/17/74	7/18/74	8.79	+.23
2,501	1,798	4/25/74	1/24/74	7/25/74	8.80	+.26
	1,803		1/31/74	8/1/74	8.92	+.39
	1,802		2/7/74	8/8/74	8.91	+.38
	1,799		2/14/74	8/15/74	8.87	+.33
	1,797		2/21/74	8/22/74	8.95	+.41
	1,802		2/28/74	8/29/74	8.93	+.42
	1,805		3/7/74	9/5/74	8.82	+.49
	1,802		3/14/74	9/12/74	8.82	+.47
	1,801		3/21/74	9/19/74	8.81	+.47
	1,801		3/28/74	9/26/74	8.80	+.60
	1,810		4/4/74	10/3/74	8.68	-
	1,802		4/11/74	10/10/74	8.68	-
	1,804		4/18/74	10/17/74	8.70	-
	1,802		4/25/74	10/24/74	8.73	-

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
one-year	one-year		Bid	Change from last month
$1,800	5/31/73	5/7/74	9.38%	+.84%
1,800	6/30/73	6/4/74	8.88	+.42
1,802	7/31/73	7/2/74	8.77	+.22
1,804	10/9/73	7/30/74	8.90	+.37
1,805	8/27/73	8/27/74	8.93	+.40
1,802	9/25/73	9/24/74	8.80	+.47
1,803	10/23/73	10/22/74	8.65	+.37
1,801	11/20/73	11/19/74	8.76	+.56
1,803	12/18/73	12/17/74	8.73	+.58
1,802	1/15/74	1/14/75	8.54	+.47
1,802	2/12/74	2/11/75	8.68	+.68
1,801	3/12/74	3/11/75	8.63	+.82
1,801	4/9/74	4/8/75	8.46	-

Tax Anticipation Bills

Outstanding (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month
2,000 2,523	11/30/73 3/29/74	6/21/74	8.86%	+.25%

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
$ 4,334	7-1/4%	-	5/15/74-D	99.27½	+.02	10.82%	+2.08%	11/15/70	108.12	3/21/71	98.18	8/8/73
10,284	5-5/8	-	8/15/74-B	98.26	+.03	9.72	+.61	8/15/68	103.28	3/22/71	89.14	12/29/69
2,060	6	-	9/30/74-E	98.20	-.00	9.41	+.51	10/19/72	100.20	11/16/72	96.18	8/7/73
5,442	5-3/4	-	11/15/74-A	98.04	-.04	9.41	+.71	11/15/67	104.20	3/22/71	89.22	12/29/69
2,102	5-7/8	-	12/31/74-F	97.27	-.06	9.28	+.64	12/28/72	99.30½	12/21/72	96.01	8/7/73
4,015	5-3/4	-	2/15/75-A	97.16	-.10	9.08	+.69	2/15/68	104.20	3/22/71	89.18	12/29/69
1,222	5-7/8	-	2/15/75-E	97.19	-.08	9.09	+.61	10/22/71	102.10	1/14/72	96.00	8/7/73
6,760	6	-	5/15/75-B	97.06	-.12	8.90	+.58	5/15/68	105.22	3/22/71	90.00	5/18/71
1,776	5-7/8	-	5/15/75-F	97.01	-.15	8.94	+.68	4/3/72	101.07	5/30/72	95.16	8/7/73
7,679	5-7/8	-	8/15/75-C	96.09	-.27	8.99	+.85	2/15/71	105.00	3/22/71	95.01	8/7/73
2,042	8-3/8	-	9/30/75-G	99.09	-1.03	8.93	+.82	9/4/73	102.26	12/17/73	99.09	4/30/74
3,115	7	-	11/15/75-D	97.10	-1.06	8.91	+.98	8/15/71	106.09	1/14/72	97.06	8/7/73
3,739	6-1/4	-	2/15/76-A	95.12	-.02	8.47	+.54	2/15/69	106.28	3/22/71	91.20	1/30/70
1,731	7	-	12/31/75-H	97.10	-1.05	8.77	+.81	11/15/73	100.24	2/6/74	97.10	4/30/74
4,945	5-7/8	-	2/15/76-F	95.14	-.29	8.68	+.65	8/15/72	100.01½	8/9/72	94.04	8/7/73
1,532	8	-	3/31/76-H	99.08	-.25½	8.43	+.45	4/9/74	100.02	4/15/74	99.05	4/29/74
2,697	6-1/2	-	5/15/76-B	96.17	-.26	8.39	+.50	5/15/69	107.24	3/22/71	92.16	1/30/73
2,802	5-3/4	-	5/15/76-E	95.02	-.24	8.44	+.51	2/15/72	101.00	2/17/72	93.12	8/7/73
4,194	7-1/2	-	8/15/76-C	98.06	-1.04	8.39	+.55	10/1/69	111.28	3/22/71	97.28	5/4/70
3,883	6-1/2	-	8/15/76-G	96.04	-1.02	8.39	+.57	2/15/73	99.26	2/15/73	95.08	8/7/73
4,325	6-1/4	-	11/15/76-D	95.04	-1.05	8.42	+.58	9/8/71	103.27	12/28/71	94.07	8/7/73
5,163	8	-	2/15/77-A	99.12	-1.02	8.26	+.43	2/15/70	114.08	3/22/71	99.12	4/30/74
2,565	6-7/8	-	5/15/77-C	96.08	-1.12	8.30	+.55	2/15/74	100.16	2/14/74	96.06	4/28/74
4,918	7-3/4	-	8/15/77-B	98.16	-1.13	8.28	+.50	8/15/70	114.00	3/22/71	98.12	8/7/73
8,389	6-1/4	-	2/15/78-A	93.18	-1.19	8.26	+.54	2/15/71	106.20	3/22/71	92.30	8/7/73
8,207	6	-	11/15/78-B	91.24	-1.25	8.22	+.53	11/15/71	101.08	1/14/72	91.06	8/7/73
4,559	6-1/4	-	8/15/79-A	92.00	-2.09	8.14	+.58	8/15/72	100.20	11/5/72	92.00	4/30/74
1,604	6-5/8	-	11/15/79-B	93.02	-2.02	8.21	+.50	2/15/73	100.06	4/9/73	93.02	4/30/74
2,241	7	-	11/15/79-C	94.25	-2.05	8.19	+.51	11/15/73	101.10	12/20/73	94.23	4/28/74
7,265	6-7/8	-	5/15/80-A	94.08	-1.25	8.10	+.40	5/15/73	100.22	10/9/73	94.03	4/29/74
1,842	7	-	2/15/81-A	94.08	-2.08	8.12	+.45	2/15/74	100.26	2/14/74	94.04	4/23/74
42	1-1/2	-	10/1/74-EO	96.04	-.04	11.25	+1.86	10/1/69	96.08	3/29/74	73.30	1/30/70
8	1-1/2	-	4/1/75-EA	93.20	-.10	8.89	+.95	4/1/70	93.30	3/29/74	74.26	5/29/70
30	1-1/2	-	10/1/75-EO	90.22	-.06	8.62	+.53	10/1/70	91.00	2/28/74	76.16	10/30/70
27	1-1/2	-	4/1/76-EA	88.18	-.06	8.06	+.38	4/1/71	88.24	3/29/74	80.20	6/30/71
11	1-1/2	-	10/1/76-EO	86.18	-.16	7.70	+.29	10/1/71	86.24	3/29/74	80.26	10/29/73
5	1-1/2	-	4/1/77-EA	85.00	-.06	7.30	+.23	4/1/72	85.06	3/29/74	80.02	4/28/72
17	1-1/2	-	10/1/77-EO	83.12	+.04	7.06	+.17	10/1/72	83.18	3/29/74	80.16	10/31/72
15	1-1/2	-	4/1/78-EA	80.22	+.08	7.25	+.19	4/1/73	81.02	2/28/74	79.20	7/31/73
3	1-1/2	-	10/1/78-EO	79.18	-.04	6.95	+.13	10/1/73	80.08	2/28/74	79.04	10/31/73
5	1-1/2	-	4/1/79-EA	78.06	-	6.79	-	4/1/74	78.06	4/30/74	78.06	4/30/74

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, April 30, 1974

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
$2,847	4-1/4 - 5/15/74	99.25	+.12½	10.16	+.88	5/15/64	101.07	1/12/64	84.22	12/29/69
1,213	3-7/8 - 11/15/74	97.13	+.04	8.93	+.47	12/2/57	110.24	4/22/58	82.14	12/29/69
1,201	4-1/4 - 5/15/75-85	74.14	-.24	7.74	+.14	4/5/60	105.28	5/5/61	66.30	5/26/70
1,474	3-1/4 - 6/15/78-83	71.08	-.22	7.69	+.16	5/1/53	111.28	8/4/54	62.02	5/26/70
2,573	4 - 2/15/80	80.18	-1.24	8.29	+.48	1/23/59	103.18	5/12/61	71.04	12/29/69
1,896	3-1/2 - 11/15/80	77.22	-.30	7.94	+.26	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7 - 8/15/81	94.21	-2.23	7.98	+.51	8/15/71	110.02	11/15/71	94.20	4/29/74
2,702	6-3/8 - 2/15/82	91.18	-3.10	7.84	+.60	2/15/72	101.14	3/9/72	91.16	4/29/74
2,353	6-3/8 - 8/15/84 3/	91.04	-2.18	7.64	+.38	8/15/72	99.24	11/15/72	91.04	4/30/74
936	3-1/4 - 5/15/85 3/	70.22	-.24	7.13	+.15	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8 - 11/15/85 3/	88.12	-.24	7.58	+.11	11/15/71	100.20	11/5/71	88.08	4/29/74
3,898	3-1/2 - 2/15/90 3/	70.00	-.16	6.58	+.08	2/14/58	106.26	4/21/58	59.20	5/26/70
3,665	4-1/4 - 8/15/87-92 3/	70.08	-.16	7.20	+.07	8/15/62	104.10	12/26/62	63.00	5/26/70
227	4 - 2/15/88-93 3/	70.02	-1.10	6.86	+.16	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	86.10	-2.30	8.19	+.34	1/10/73	99.22	1/4/73	86.02	4/29/74
1,914	7-1/2 - 8/15/88-93 3/	93.12	-2.18	8.19	+.28	8/15/73	104.14	9/28/73	93.04	4/29/74
1,446	4-1/8 - 5/15/89-94 3/	70.04	-.16	6.90	+.07	4/18/63	100.26	8/28/63	61.26	5/26/70
813	3 - 2/15/95 3/	70.02	-.16	5.42	+.06	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	88.04	-2.18	8.13	+.26	5/15/73	99.22	9/28/73	88.02	4/29/74
3,030	3-1/2 - 11/15/98 3/	70.00	-.18	5.81	+.06	10/3/60	95.14	5/12/61	59.20	5/26/70

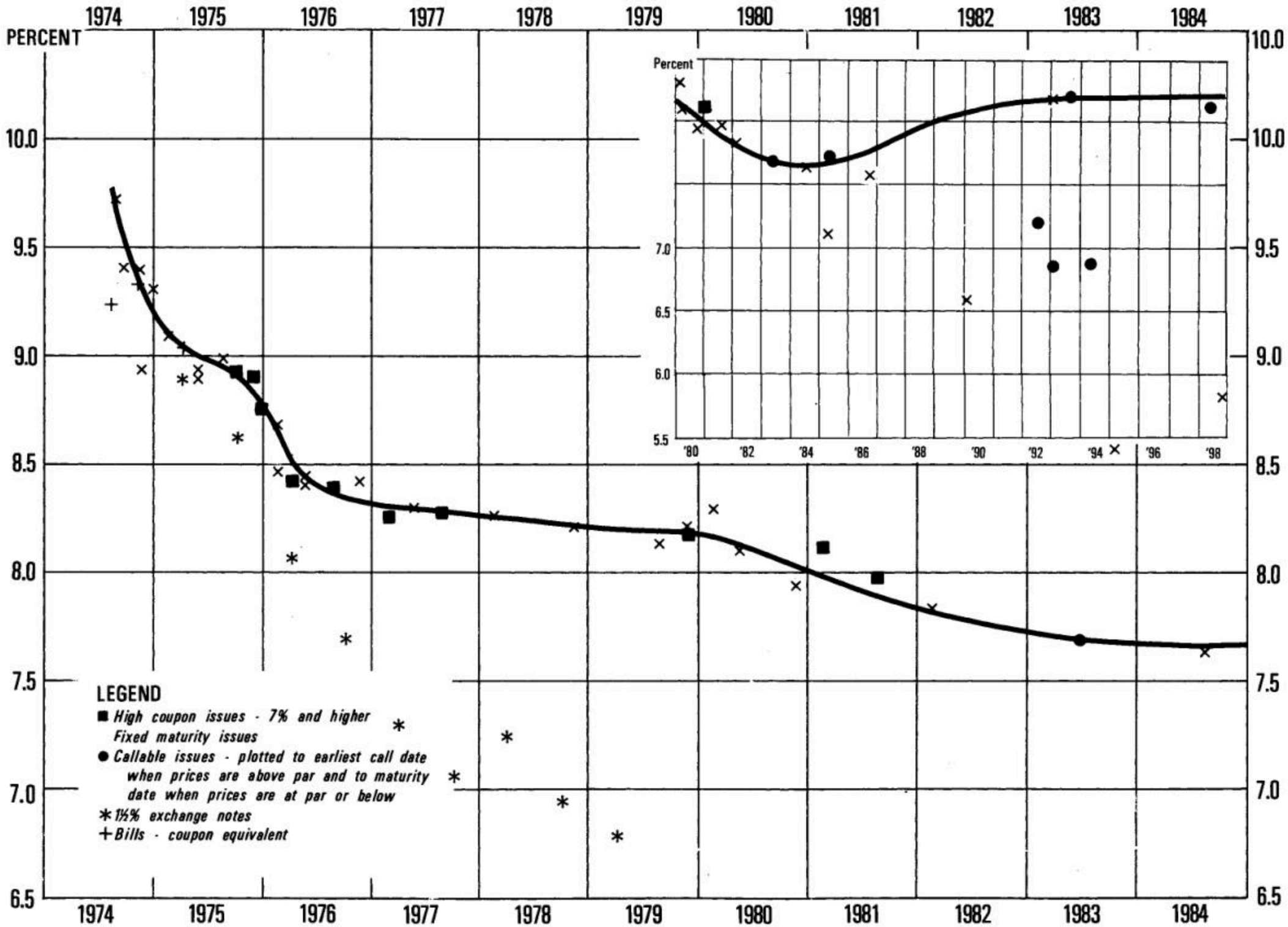
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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, APRIL 30, 1974

Based on Closing Bid Quotations



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

AVERAGE YIELDS OF LONG -TERM BONDS

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

Monthly series - averages of daily or weekly series

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

Weekly series - average for weeks ending -

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
1973:				1974:				1974:			
Nov. 2	6.27	8.12	5.00	Jan. 4	6.50	8.27	5.20	Mar. 1	6.62	8.32	5.14
9	6.33	8.03	n.a.	11	6.56	8.32	5.19	8	6.71	8.42	5.25
16	6.35	7.99	5.15	18	6.57	8.40	5.20	15	6.75	8.53	5.28
23	6.28	7.92	5.21	25	6.57	8.38	5.18	22	6.88	8.66	5.40
30	6.27	7.87	4.98					29	6.93	8.81	5.55
Dec. 7	6.33	7.96	5.02	Feb. 1	6.55	8.25	5.25	Apr. 5	7.02	8.94	5.61
14	6.30	8.12	4.94	8	6.50	8.13	5.47	12	7.04	9.03	5.72
21	6.41	8.10	5.00	15	6.50	8.16	5.00	17	6.99	9.01	5.44
28	6.48	8.17	n.a.	22	6.56	8.24	5.00	26	7.07	9.18	5.64

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.

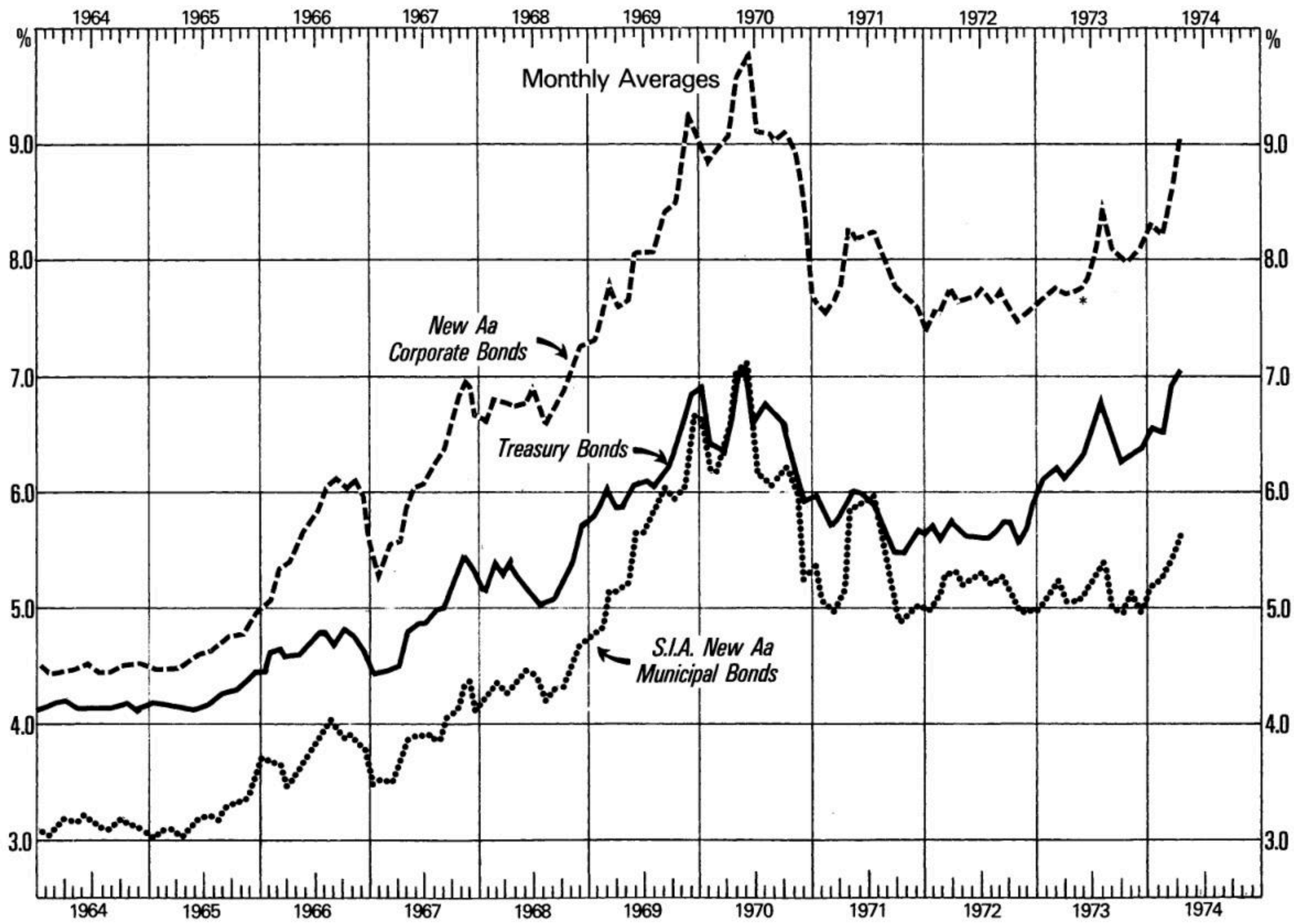
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

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 compution method effective June 1973, See footnote 2 following table AY-1.

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

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

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

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 3/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total 2/	Treasury			
1957	24,832	22,857	22,781	-	-	1,975
1958	22,540	20,582	20,534	-	-	1,958
1959	21,504	19,507	19,456	-	-	1,997
1960	19,359	17,804	17,767	-	-	1,555
1961	18,753	16,947	16,889	-	116	1,690
1962	17,220	16,057	15,978	-	99	1,064
1963	16,843	15,596	15,513	-	212	1,035
1964	16,672	15,471	15,388	-	432	769
1965	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966	14,882	13,235	13,159	-	1,321	326
1967	14,830	12,065	11,982	-	2,345	420
1968	15,710	10,892	10,367	-	3,528	1,290
1969	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970	14,487	11,072	10,732	851	629	1,935
1971	12,167 8/	10,206	10,132	1,100	276 8/	585
1972	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1973-Apr	12,904	10,487	10,410	1,949	8	460
May	12,916	10,487	10,410	1,949	16	464
June	12,914	10,487	10,410	1,949	8	470
July	12,918	10,487	10,410	1,949	8	474
Aug	12,923	10,487	10,410	1,949	8	479
Sept	12,927	10,487	10,410	1,949	8	483
Oct	14,367 10/	11,652 10/	11,567 10/	2,166 10/	8	541 10/
Nov	14,373	11,652	11,567	2,166	8	547
Dec	14,378	11,652	11,567	2,166	8	552
1974-Jan	14,565	11,652	11,567	2,166	59	688
Feb	14,643	11,652	11,567	2,166	68	757
Mar	14,588	11,652	11,567	2,166	9	761
Apr	14,651	11,652	11,567	2,166	9	824

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

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

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

4/ Includes holdings of Treasury and Federal Reserve System.

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

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

7/ Includes gain of $67 million resulting from revaluation of the German mark in October 1969, of which $13 million represents gain on German mark holdings at 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 6, 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.

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	82,886	-	61,524	39,998	5,236	12,108	543	3,639	14,665	5,070	4,645	425	1,627
1973	92,572	-	66,775	43,899	5,686	12,319	1,661	3,210	17,643	6,151	5,721	430	2,003
1973-Mar	90,886 13/	-	71,335	46,928	6,917	12,128 13/	1,745	3,617	12,769	5,144	4,768	376	1,638
Apr	90,582 14/	-	70,752	45,953	6,934	12,245	1,989	3,631	12,851	5,348	4,949	399	1,631
May	92,087	-	70,919	46,116	6,934	12,245	1,996	3,628	14,058	5,361	4,977	384	1,749
June	92,188	-	70,700	45,712	6,934	12,245	2,004	3,805	14,356	5,463	5,080	383	1,669
July	93,217	-	71,026	46,136	6,934	12,245	2,006	3,705	15,311	5,363	4,989	374	1,517
Aug	92,578	-	70,520	45,721	6,906	12,319	2,019	3,555	15,076	5,450	5,115	335	1,532
Sept	92,072	-	69,775	45,172	6,914	12,319	2,015	3,355	15,026	5,652	5,305	347	1,619
Oct	93,173	-	69,701	45,211	6,929	12,319	2,009	3,233	15,953	5,699	5,325	374	1,820
Nov	92,581	-	67,398	43,789	6,207	12,319	1,849	3,234	17,256	5,917	5,507	410	2,010
Dec	92,572	-	66,775	43,899	5,686	12,319	1,661	3,210	17,643	6,151	5,721	430	2,003
1974-Jan	90,099	-	63,876	41,576	5,214	12,321	1,555	3,210	18,014	6,285	5,836	449	1,924
Feb. p	92,005	-	64,111	42,018	5,177	12,322	1,384	3,210	19,642	6,456	6,046	410	1,796
Mar. p	95,655	-	65,519	43,419	5,177	12,329	1,384	3,210	21,997	6,729	6,329	400	1,410

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

14/ Includes $147 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 U.S. Treasury notes $113 million; nonmarketable nonconvertible U.S. 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/	51,20[illegible]	30,010	3,980	1,414	14,519	415	871
	50,65[illegible]	30,134	3,980	1,429	13,823	415	870
1972	61,52[illegible]	34,197	4,279	1,731	17,577	777	2,963
1973	66,775	45,697	3,838	2,544	10,884	788	3,024
1973-Mar	71,335 6/	45,229 6/	4,221	1,750	16,568	823	2,744
Apr	70,752 7/	45,608 7/	4,157	1,915	15,420	839	2,813
May	70,919	46,646	4,104	1,903	14,429	940	2,897
June	70,700	46,967	4,111	1,998	13,734	992	2,898
July	71,026	47,140	4,043	2,073	13,692	928	3,150
Aug	70,520	47,260	3,836	2,014	13,637	738	3,035
Sept	69,775	47,099	3,759	1,860	13,289	769	2,999
Oct	69,701	47,515	3,851	1,937	12,601	735	3,062
Nov	67,398	46,002	3,820	2,232	11,474	785	3,085
Dec	66,775	45,697	3,838	2,544	10,884	788	3,024
1974-Jan	63,876	43,290	3,930	2,446	10,479	838	2,893
Feb.p	64,111	42,411	4,254	2,743	10,878	1,000	2,825
Mar.p	65,519	42,780	4,180	2,886	11,631	1,249	2,793

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

7/ Includes $147 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

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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	14,210	-	2,540	-	11,670	-	-	-	-	-
1973-Apr	16,015 6/	14,459	20	2,840	-	11,471	22	-	-	5	100
May	16,012	14,456	20	2,840	-	11,471	22	-	-	2	100
June	16,189	14,633	-	2,840	-	11,670	22	-	-	-	100
July	16,089	14,533	-	2,840	-	11,670	22	-	-	-	-
Aug	16,013	14,383	-	2,690	-	11,670	22	-	-	-	-
Sept	15,813	14,183	-	2,490	-	11,670	22	-	-	-	-
Oct	15,691	14,233	-	2,540	-	11,670	22	-	-	-	-
Nov	15,692	14,233	-	2,540	-	11,670	22	-	-	-	-
Dec	15,669	14,210	-	2,540	-	11,670	-	-	-	-	-
1974-Jan	15,671	14,210	-	2,540	-	11,670	-	-	-	-	-
Feb	15,672	14,210	-	2,540	-	11,670	-	-	-	-	-
Mar	15,680	14,210	-	2,540	-	11,670	-	-	-	-	-
Apr	15,682	14,210	-	2,540	-	11,670	-	-	-	-	-

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	-	-	-	-	1,459	-
1973-Apr	1,556 6/	-	-	172	-	1,384	-
May	1,556	-	-	172	-	1,384	-
June	1,556	-	-	172	-	1,384	-
July	1,556	-	-	172	-	1,384	-
Aug	1,631	-	-	172	-	1,458	-
Sept	1,631	-	-	172	-	1,458	-
Oct	1,458	-	-	-	-	1,458	-
Nov	1,459	-	-	-	-	1,459	-
Dec	1,459	-	-	-	-	1,459	-
1974-Jan	1,461	-	-	-	-	1,461	-
Feb	1,462	-	-	-	-	1,462	-
Mar	1,470	-	-	-	-	1,470	-
Apr	1,472	-	-	-	-	1,472	-

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 $13 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 $145 million increase 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-Apr	-	-	-	18	-	-	18	6,814	94	460
May	-	-	-	-4	-	-	-4	6,810	94	464
June	-	-	-	-6	-	-	-6	6,804	94	470
July	-	-	-	-4	-	-	-4	6,800	93	474
Aug	-	-	-	-5	-	-	-5	6,795	93	479
Sept	-	-	-	-4	-	-	-4	6,791	93	483
Oct	754 7/	-	-	-4	-	-	750	7,541	93	541
Nov	-	-	-	-5	-	-	-5	7,536	93	547
Dec	-	-	-	-5	-	-	-5	7,531	93	552
1974-Jan	-	-	-133	-4	-	-	-137	7,394	91	688
Feb	-	-	-	-4	-65	-	-69	7,325	91	757
Mar	-	-	-	-4	-	-	-4	7,321	91	761
Apr	-	-	-	-2	-61	-	-63	7,258	90	824

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.

* Less than $500,000.

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					1972	1973			
	1969	1970 2/	1971	1972	1973	Oct. - Dec.	Jan. - Mar.	Apr. - June	July - Sept.	Oct. - Dec.
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.

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.

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	60,722	59,308	39,998	39,827	171	19,310	14,340	4,645	325	1,413	-	1,413
1973	69,219	67,263	43,899	43,772	127	23,364	17,174	5,721	469	1,955	-	1,955
1973-Mar.	65,891	64,465	46,928	46,757	172	17,537	12,393	4,767	376	1,426	-	1,426
Apr.	65,182	63,753	45,953	45,766	187 8/	17,800	12,453	4,949	398	1,429	-	1,429
May	66,731	65,151	46,116	45,930	187	19,035	13,673	4,977	385	1,579	-	1,579
June	66,717	65,148	45,712	45,525	187	19,437	13,899	5,081	457	1,569	-	1,569
July	67,924	66,436	46,136	45,947	189	20,300	14,893	4,989	418	1,488	-	1,488
Aug.	67,398	65,912	45,721	45,593	127	20,191	14,593	5,115	483	1,487	-	1,487
Sept.	67,056	65,503	45,172	45,045	127	20,331	14,493	5,305	533	1,552	-	1,552
Oct.	68,256	66,489	45,211	45,084	127	21,278	15,503	5,325	449	1,767	-	1,767
Nov.	68,514	66,552	43,789	43,662	127	22,762	16,761	5,506	495	1,962	-	1,962
Dec.	69,219	67,263	43,899	43,772	127	23,364	17,174	5,721	469	1,955	-	1,955
1974-Jan.	67,281	65,426	41,576	41,449	127	23,850	17,501	5,835	513	1,855	-	1,855
Feb. p.	69,402	67,706	42,018	41,891	127	25,688	19,001	6,046	641	1,696	-	1,696
Mar. p.	72,888	71,745	43,419	43,292	127	28,326	21,359	6,329	639	1,142	-	1,142

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

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

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CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-1. - Short-Term Liabilities by Type of Foreign Holder

(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.....	59,308	1,589	2,880	31,453	3,905	171	4,659	405	5	9,270	1,954	2,145	65	481	325
1973.....	67,263	2,124	3,911	31,491	6,245	127	6,941	512	11	9,710	2,232	2,486	68	936	469
1973-Mar..	64,465	1,543	2,837	37,620	4,757	172	4,145	331	5	7,912	1,805	2,312	63	588	376
Apr..	63,753	1,714	2,920	36,137	4,996	187 6/	4,336	312	7	7,799	1,951	2,312	75	611	398
May..	65,151	1,719	2,949	35,736	5,525	187	4,646	319	8	8,701	1,859	2,329	73	716	385
June.	65,148	1,940	3,124	34,684	5,777	187	5,054	258	8	8,578	1,965	2,314	70	732	457
July.	66,436	1,934	3,192	34,360	6,461	189	4,958	321	8	9,606	1,890	2,250	72	776	418
Aug..	65,912	1,575	3,355	34,118	6,545	127	4,807	353	10	9,423	1,876	2,311	68	861	483
Sept.	65,503	1,631	3,226	33,554	6,634	127	5,071	430	8	8,983	1,972	2,374	77	881	533
Oct..	66,489	1,810	3,846	32,613	6,815	127	5,251	473	7	9,772	1,977	2,359	76	912	449
Nov..	66,552	2,034	3,802	31,529	6,298	127	5,735	469	8	10,549	2,007	2,517	67	915	495
Dec..	67,263	2,124	3,911	31,491	6,245	127	6,941	512	11	9,710	2,232	2,486	68	936	469
1974-Jan..	65,426	2,379	3,705	29,152	6,212	127	6,329	511	14	10,648	2,020	2,719	91	1,005	513
Feb. p	67,706	2,412	3,700	29,917	5,861	127	6,857	520	32	11,592	2,131	2,775	93	1,047	641
Mar. p	71,745	2,631	3,799	31,064	5,798	127	6,572	507	54	14,225	2,347	2,779	137	1,065	639

1/ Includes Bank for International Settlements and European Fund.

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

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

4/ Data on the second line differ from those on the first line because those liabilities of U.S. banks to their foreign branches and those liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches which were previously reported as deposits are included in "Other short-term liabilities"; certain accounts previously classified as "official institutions" are included with "banks"; and a number of reporting banks are included in the series for the first time.

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

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

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

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 3/
			Demand	Time 3/		
1957	742	200	50		490	2
1958	752	200	209		343	*
1959	1,031	500	76		449	6
1960	1,442	691 4/	219		532	*
1961	1,317	613 4/	354		294	55
1962 5/	2,050	800	540		572	138
	2,084	800	568		572	145
1963	1,547	739 4/	70	384	215	138
1964	1,618	800	66	207	231	314
1965	1,479	800	42	200	170	266
1966	1,381	800	56	139	212	173
1967 5/	1,287	800	67	124	178	118
	1,273	800	67	120	178	107
1968	1,483	800	68	113	394	108
1969	1,413	800	62	83	244	224
1970	1,221	400	69	159	211	381
1971 5/	1,772	400	73	192	211	896
	1,767	400	73	192	211	892
1972	1,413	-	86	202	326	800
1973	1,955	-	101	86	296	1,471
1973-Mar	1,426	-	114	134	260	918
Apr	1,429	-	119	112	221	976
May	1,579	-	141	119	148	1,172
June	1,569	-	155	134	169	1,110
July	1,488	-	206	116	116	1,049
Aug	1,487	-	178	118	61	1,129
Sept	1,552	-	80	99	62	1,311
Oct	1,767	-	70	93	173	1,430
Nov	1,962	-	73	97	373	1,420
Dec	1,955	-	101	86	296	1,471
1974-Jan	1,855	-	95	94	286	1,380
Feb. p	1,696	-	77	69	232	1,317
Mar. p	1,142	-	96	70	227	749

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

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

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

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

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

* Less than $500,000. p Preliminary.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1973			1974		
	1971 1/		1972	1973	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:										
Austria	254	254	272	161	204	166	161	210	279	327
Belgium-Luxembourg	701	701	1,092	1,483	1,410	1,462	1,483	1,593	1,660	1,573
Denmark	168	168	284	659	470	527	659	527	456	380
Finland	160	160	163	165	135	136	165	178	160	169
France	3,150	3,150	4,441	3,483	4,143	3,415	3,483	3,241	2,967	2,852
Germany	6,596	6,596	5,346	13,227	14,180	14,227	13,227	12,307	12,357	12,275
Greece	170	170	238	389	280	236	389	262	238	343
Italy	1,888	1,887	1,338	1,384	1,095	1,224	1,384	1,195	1,119	2,253
Netherlands	271	270	1,468	2,886	2,534	2,866	2,886	2,522	2,502	2,547
Norway	685	685	978	965	999	980	965	961	962	993
Portugal	303	303	416	534	467	470	534	482	486	450
Spain	203	203	256	305	284	319	305	264	304	267
Sweden	791	792	1,184	1,885	1,787	1,807	1,885	1,975	1,973	1,733
Switzerland	3,248	3,249	2,857	3,374	3,316	3,081	3,374	3,281	3,510	3,792
Turkey	68	68	97	102	83	75	102	221	146	96
United Kingdom	7,374	7,379	5,011	6,148	6,416	6,482	6,148	6,440	6,184	7,390
Yugoslavia	34	34	117	86	61	76	86	77	94	78
Other Western Europe	1,369	1,391	1,483	3,352	3,427	2,926	3,352	3,125	3,009	2,946
U.S.S.R.	14	14	11	22	40	20	22	26	20	29
Other Eastern Europe	53	53	81	110	96	101	110	92	95	122
Total Europe	27,503	27,529	27,134	40,721	41,425	40,597	40,721	38,982	38,521	40,615
Canada	3,441	3,441	3,467	3,862	3,812	3,967	3,862	4,158	4,431	3,840
Latin America:										
Argentina	441	441	631	914	781	766	914	847	895	1,001
Bahamas 2/	656	656	540	824	456	806	824	593	1,011	2,019
Brazil	342	342	605	860	745	816	860	819	961	837
Chile	191	191	137	157	137	142	157	178	174	185
Colombia	188	188	210	247	207	221	247	219	238	238
Cuba	6	6	6	7	7	6	7	7	8	7
Mexico	709	715	831	1,284	1,029	1,132	1,284	1,323	1,343	1,322
Panama	154	154	167	279	231	282	279	281	326	401
Peru	164	164	225	135	152	124	135	144	154	159
Uruguay	108	108	140	120	115	112	120	120	115	121
Venezuela	963	963	1,078	1,468	1,130	1,420	1,468	1,460	1,636	1,737
Other Latin American Republics	656	655	860	880	742	769	880	947	1,028	1,115
Netherlands Antilles and Surinam	87	87	86	71	70	63	71	69	61	69
Other Latin America	36	37	44	361	532	556	361	470	790	638
Total Latin America	4,702	4,708	5,560	7,608	6,334	7,215	7,608	7,477	8,741	9,850
Asia:										
China, People's Republic of (China Mainland)	39	39	39	38	37	40	38	38	39	38
China, Republic of (Taiwan)	258	258	675	757	779	764	757	735	715	641
Hong Kong	312	312	318	372	363	383	372	389	416	452
India	89	89	98	85	105	71	85	152	183	133
Indonesia	63	63	108	133	169	160	133	186	175	240
Israel	150	150	177	327	279	330	327	337	311	302
Japan	14,294	14,295	15,843	6,954	7,061	6,726	6,954	6,417	7,440	8,305
Korea	201	196	192	195	198	210	195	222	204	180
Philippines	304	306	438	515	479	497	515	570	604	595
Thailand	126	126	171	247	163	180	247	336	471	607
Other Asia	595	595	1,071	1,202	1,139	1,138	1,202	1,306	1,196	1,445
Total Asia	16,432	16,429	19,131	10,826	10,771	10,500	10,826	10,690	11,752	12,938
Africa:										
Egypt	24	24	24	35	34	63	35	72	72	52
Morocco	9	9	12	11	10	14	11	11	12	17
South Africa	78	78	115	114	103	109	114	97	119	148
Zaire	12	12	21	87	26	24	87	42	30	42
Other Africa	474	474	768	808	747	824	808	837	1,044	1,335
Total Africa	597	597	939	1,056	919	1,034	1,056	1,059	1,277	1,593
Other countries:										
Australia	916	916	3,027	3,131	3,169	3,183	3,131	2,986	2,917	2,849
All other	42	42	51	59	59	55	59	74	66	60
Total other countries	957	957	3,077	3,190	3,228	3,238	3,190	3,059	2,984	2,909
Total foreign countries	53,632	53,661	59,308	67,263	66,489	66,552	67,263	65,426	67,706	71,745
International and regional:										
International	1,332	1,327	951	1,628	1,402	1,610	1,628	1,537	1,404	863
European regional	8	8	10	7	9	11	7	6	14	13
Latin American regional	298	298	307	271	299	290	271	256	228	218
Asian regional	129	129	142	50	57	51	50	55	49	48
African regional	5	5	4	*	*	*	*	3	*	1
Total international and regional	1,772	1,767	1,413	1,955	1,767	1,962	1,955	1,855	1,696	1,142
Grand total	55,404	55,428	60,722	69,218	68,256	68,514	69,218	67,281	69,402	72,888

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 March 31, 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	327	319	42	138	140	7	6	*	*	1
Belgium-Luxembourg	1,573	1,503	210	625	668	65	56	4	5	5
Denmark	380	359	99	232	28	20	17	*	2	1
Finland	169	154	84	14	56	15	15	-	*	*
France	2,852	2,751	457	1,405	889	79	73	3	3	23
Germany	12,275	12,166	687	11,243	236	78	69	*	8	31
Greece	343	312	249	10	53	31	30	*	*	*
Italy	2,253	2,161	420	1,409	332	72	55	2	16	20
Netherlands	2,547	2,421	623	1,663	134	70	41	26	3	56
Norway	993	941	198	333	411	50	47	-	3	2
Portugal	450	424	397	7	20	24	22	1	1	2
Spain	267	180	158	-	22	84	78	*	6	3
Sweden	1,733	1,715	276	1,383	57	14	12	1	*	4
Switzerland	3,792	3,279	658	1,180	1,441	320	190	29	101	193
Turkey	96	91	89	-	1	5	5	*	*	-
United Kingdom	7,390	6,706	909	2,042	3,754	552	181	17	355	132
Yugoslavia	78	74	65	3	6	4	4	-	*	-
Other Western Europe	2,946	2,903	440	-	2,463	43	35	*	8	*
U.S.S.R.	29	28	26	-	2	1	*	-	*	-
Other Eastern Europe	122	112	95	4	13	10	10	-	*	*
Total Europe	40,615	38,600	6,181	21,692	10,727	1,543	946	86	512	471
Canada	3,840	3,011	455	788	1,768	614	501	32	81	216
Latin America:										
Argentina	1,001	603	170	312	121	397	393	-	4	1
Bahamas	2,019	1,924	94	4	1,826	87	85	1	2	8
Brazil	837	733	564	4	166	103	100	*	4	*
Chile	185	72	69	-	3	113	112	*	1	*
Colombia	238	79	75	2	3	159	158	*	1	*
Cuba	7	2	1	-	*	5	5	-	-	-
Mexico	1,322	423	279	13	130	898	740	5	154	1
Panama	401	162	56	-	106	237	178	2	58	2
Peru	159	94	74	-	20	65	64	*	1	*
Uruguay	121	25	23	-	3	95	94	*	2	*
Venezuela	1,737	1,407	1,247	-	160	323	321	1	1	8
Other Latin American Republics	1,115	575	245	75	254	541	487	*	54	*
Netherlands Antilles & Surinam	69	25	19	1	5	44	36	5	3	-
Other Latin America	638	460	84	4	372	173	88	3	83	5
Total Latin America	9,850	6,583	3,000	414	3,169	3,241	2,860	16	366	26
Asia:										
China, People's Republic of (China Mainland)	38	32	22	-	10	6	5	-	-	-
China, Republic of (Taiwan)	641	488	324	80	84	153	151	-	2	*
Hong Kong	452	251	139	1	111	201	166	3	32	*
India	133	100	49	20	32	15	12	*	3	18
Indonesia	240	227	60	100	67	13	13	-	*	-
Israel	302	278	165	5	108	24	24	-	*	-
Japan	8,305	8,176	747	4,655	2,773	104	79	*	24	25
Korea	180	170	96	4	70	10	9	-	*	*
Philippines	595	512	358	9	145	82	77	*	5	*
Thailand	607	589	99	403	87	18	17	*	*	-
Other Asia	1,445	1,278	748	149	381	162	132	*	30	5
Total Asia	12,938	12,102	2,808	5,426	3,868	787	686	3	98	49
Africa:										
Egypt	52	48	44	2	1	4	4	-	-	-
Morocco	17	16	15	-	1	1	1	-	-	*
South Africa	148	141	86	47	8	5	5	-	*	1
Zaire	42	21	16	5	*	20	20	-	*	-
Other Africa	1,335	1,260	503	717	40	75	69	*	6	*
Total Africa	1,593	1,485	663	771	50	107	101	*	6	1
Other countries:										
Australia	2,849	2,825	369	2,027	429	21	20	*	1	3
All other	60	44	32	-	12	15	14	*	1	1
Total other countries	2,909	2,869	401	2,027	442	36	34	*	3	3
Total foreign countries	71,745	64,651	13,509	31,119	20,023	6,329	5,127	137	1,065	766
International and regional:										
International	863	863	98	204	563	*	*	-	-	-
European regional	13	13	6	-	6	-	-	-	-	-
Latin American regional	218	218	43	16	158	*	*	-	-	-
Asian regional	48	48	20	7	21	-	-	-	-	-
African regional	1	1	*	-	1	*	*	-	*	-
Total international and regional	1,142	1,142	166	227	749	*	*	-	*	-
Grand total	72,888	65,793	13,675	31,346	20,772	6,329	5,127	137	1,065	766

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
	1968	1969	1970	1971	1972		
"Other Western Europe"							
Cyprus	8	11	10	2	3	9	19
Iceland	6	9	10	11	9	12	6
Ireland, Republic of	24	38	41	16	17	22	54
Malta	6	5	3	5	3	3	3
Monaco	4	4	6	6	4	5	n.a.
"Other Eastern Europe"							
Bulgaria	5	7	8	4	5	2	14
Czechoslovakia	4	9	5	14	10	16	17
Estonia	2	2	2	2	2	2	1
German Democratic Republic	8	4	2	2	6	6	8
Hungary	2	3	3	5	5	8	11
Poland	19	16	23	20	36	29	29
Rumania	7	8	10	6	8	8	n.a.
"Other Latin American Republics"							
Bolivia	66	68	69	55	87	65	44
Costa Rica	51	52	41	62	92	75	76
Dominican Republic	69	78	99	123	114	104	89
Ecuador	66	76	79	57	121	109	51
El Salvador	82	69	75	78	76	86	77
Guatemala	86	84	100	117	132	127	145
Guyana	5	3	2	6	8	8	6
Haiti	17	17	16	18	27	25	17
Honduras	33	29	34	42	58	64	51
Jamaica	42	17	19	19	41	32	30
Nicaragua	67	63	59	50	61	79	88
Paraguay	16	13	16	17	22	26	18
Trinidad and Tobago	10	8	10	10	20	17	14
"Other Latin America"							
Bermuda 1/	1/	1/	1/	1/	1/	127	178
British Honduras	2	2	3	3	4	5	3
British West Indies	25	30	33	32	36	100	105
French West Indies and French Guiana	2	2	2	1	2	3	1
"Other Asia"							
Afghanistan	6	16	26	19	25	19	9
Bahrain	17	22	32	21	24	23	n.a.
Bangladesh 2/	2/	2/	2/	2/	72	20	9
Burma	5	2	4	10	2	17	n.a.
Cambodia	2	1	2	5	3	3	2
Iran	41	35	42	59	93	114	103
Iraq	86	26	11	10	10	26	n.a.
Jordan	3	17	14	2	4	4	5
Kuwait	67	46	54	20	39	36	20
Laos	3	3	3	3	2	3	2
Lebanon	78	83	54	46	55	55	51
Malaysia	52	30	22	23	54	59	42
Nepal	13	17	19	16	11	10	11
Oman (Muscat and Oman)	6	6	1	4	5	3	n.a.
Pakistan	60	35	38	33	59	93	95
Qatar	5	4	6	1	2	3	2
Ryukyu Islands (including Okinawa) 3/	17	25	18	29	3/	3/	3/
Saudi Arabia	29	106	106	79	344	236	244
Singapore	67	17	57	35	77	53	140
Sri Lanka (Ceylon)	4	3	4	4	5	6	13
Syria	2	4	7	4	4	39	4
United Arab Emirates (Trucial States) 4/	5	4	5	5 4/	13	8	22
Viet Nam	51	94	179	159	135	98	82
Yemen (Aden)	1	2	3	3	1	1	*
"Other Africa"							
Algeria	8	14	17	23	32	51	87
Ethiopia (including Eritrea)	13	20	19	11	57	75	62
F.T.A.I. (French Somaliland)	1	1	*	1	1	4	1
Ghana	3	10	8	8	10	28	18
Ivory Coast	3	4	3	2	6	4	7
Kenya	29	43	38	9	23	19	21
Liberia	25	23	22	23	30	31	34
Libya	69	288	195	274	393	312	n.a.
Mozambique	3	6	7	6	6	6	5
Nigeria	20	11	17	46	85	140	n.a.
"Portuguese West Africa"	6	9	8	13	31	10	14
Southern Rhodesia	1	2	1	2	2	1	2
Sudan	5	3	1	1	3	3	3
Tanzania	21	10	9	6	11	16	12
Tunisia	7	6	7	9	10	11	4
Uganda	6	5	8	3	7	19	6
Zambia	25	20	10	13	28	37	n.a.
"Other Countries"							
New Zealand	17	16	25	23	30	34	37
U.S. Trust Territory of the Pacific Islands	8	9	9	13	12	14	11

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 April 1973.

2/ Bangladesh included in Pakistan prior to April 1972.

3/ Ryukyu Islands included in Japan after April 1972.

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

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

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	1,487	726	310	296	121	761	-
1973-Mar	1,406	685	328	246	112	697	24
Apr	1,397	690	329	250	111	684	24
May	1,379	667	313	250	104	688	24
June	1,467	674	311	250	113	769	24
July	1,525	734	311	282	141	768	24
Aug	1,530	731	322	282	127	775	24
Sept	1,502	720	318	279	123	758	24
Oct	1,473	718	312	285	122	735	20
Nov	1,469	717	313	287	117	753	-
Dec	1,487	726	310	296	121	761	-
1974-Jan	1,497	696	310	275	111	801	-
Feb.p	1,480	612	259	267	86	868	-
Mar. p	1,576	603	259	257	87	969	4

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				1973			1974		
	1971	1972 1/		1973	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:										
Austria	*	*	*	5	5	5	5	5	5	5
Belgium-Luxembourg	8	12	12	15	41	22	15	9	8	9
Denmark	-	*	*	*	*	*	*	*	*	*
Finland	*	-	-	-	-	-	-	-	-	-
France	6	1	1	1	1	1	1	2	2	2
Germany	164	165	165	165	165	165	165	165	165	165
Greece	*	2	2	*	*	*	*	*	*	*
Italy	1	1	1	1	1	1	1	1	1	1
Netherlands	*	*	*	*	*	*	*	*	*	*
Norway	*	*	*	*	*	*	*	*	*	*
Portugal	*	*	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	1	1	1	1	1
Sweden	*	*	*	*	*	*	*	*	*	*
Switzerland	2	5	5	9	6	5	9	5	5	5
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	52	63	63	66	68	67	66	65	58	45
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	11	10	10	213	210	211	213	213	209	209
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	*	-
Total Europe	246	261	261	475	498	478	475	466	454	442
Canada	4	1	1	9	9	10	9	3	9	9
Latin America:										
Argentina	2	1	1	2	2	2	2	2	2	2
Bahamas 2/	39	53	53	55	50	53	55	54	54	57
Brazil	1	1	1	10	14	14	10	14	6	6
Chile	1	2	2	6	1	1	6	1	1	1
Colombia	1	1	1	1	1	1	1	1	1	1
Cuba	*	-	-	-	-	-	-	-	-	-
Mexico	31	28	28	49	44	40	49	40	28	28
Panama	1	2	2	2	2	2	2	2	2	2
Peru	*	*	*	3	3	3	3	3	*	*
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	31	28	28	9	9	9	9	9	8	8
Other Latin American Republics	4	19	19	4	4	4	4	4	4	4
Netherlands Antilles and Surinam	*	*	*	4	4	4	4	4	*	*
Other Latin America	*	1	1	5	6	5	5	5	3	3
Total Latin America	111	136	136	151	140	138	151	139	109	111
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	34	*	*	1	1	*	1	*	*	*
Hong Kong	*	*	*	*	*	*	*	*	1	*
India	*	1	1	1	1	1	1	1	1	1
Indonesia	*	*	*	*	*	*	*	*	*	*
Israel	6	5	5	1	3	3	1	1	1	1
Japan	3	1	1	5	2	2	5	2	2	2
Korea	6	5	5	1	2	2	1	*	*	4
Philippines	3	3	3	2	2	2	2	2	2	2
Thailand	*	*	*	*	*	*	*	*	*	*
Other Asia	37	17	17	71	71	71	71	72	29	29
Total Asia	90	33	33	82	83	82	82	80	37	41
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Morocco	-	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	*	*	*	*
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	1	1	1	1	1	1	1	1	1	1
Total Africa	1	1	1	1	1	1	1	1	1	1
Other countries:										
Australia	4	7	7	7	7	7	7	7	3	3
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	4	7	7	7	7	7	7	7	3	3
Total foreign countries	457	439	439	726	738	717	726	696	612	607
International and regional:										
International	351	480	496	551	538	552	551	588	645	722
European regional	-	-	-	-	-	-	-	-	5	5
Latin American regional	57	52	53	98	89	88	98	104	108	127
Asian regional	38	30	31	112	103	113	112	109	110	115
African regional	-	-	-	-	6	-	-	-	-	-
Total international and regional	446	562	580	761	735	753	761	801	868	969
Grand total	902	1,000	1,018	1,487	1,473	1,469	1,487	1,497	1,480	1,576

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-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
	15,672	14,826	5,671	163	2,970	2,538	3,276	3,226	2,653	846	441	223	182
1973.....	20,717	20,055	7,718	271	4,589	2,859	4,306	4,155	3,876	662	428	119	115
1973-Mar.....	18,383	17,432	6,517	141	3,677	2,698	3,732	3,482	3,700	951	524	262	165
Apr.....	18,362	17,544	6,826	146	3,928	2,753	3,815	3,483	3,419	819	460	207	152
May.....	18,546	17,692	6,933	163	3,813	2,956	3,824	3,623	3,313	854	499	237	118
June.....	18,821	17,982	7,318	205	4,070	3,043	3,881	3,984	2,800	839	552	140	147
July.....	19,007	18,144	7,024	162	3,926	2,936	3,871	3,922	3,327	863	561	151	151
Aug.....	18,974	18,087	6,973	176	4,025	2,768	3,948	3,716	3,450	887	488	151	248
Sept.....	18,739	17,963	6,829	160	3,917	2,752	4,070	3,718	3,345	777	459	143	175
Oct.....	19,313	18,453	7,003	216	3,989	2,798	4,099	3,774	3,577	861	510	187	163
Nov.....	19,570	18,780	7,090	252	4,084	2,753	4,287	3,788	3,614	790	512	131	148
Dec.....	20,717	20,055	7,718	271	4,589	2,859	4,306	4,155	3,876	662	428	119	115
1974-Jan.....	21,081	20,279	7,413	303	4,429	2,680	4,386	4,107	4,373	802	467	162	173
Feb. p....	22,968	22,124	8,088	303	4,992	2,792	4,288	4,554	5,195	844	594	121	129
Mar. p....	25,664	24,817	9,082	421	5,808	2,853	4,641	5,125	5,969	846	543	160	144

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

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

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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					1973			1974		
	1971 1/		1972 1/		1973	Oct.	Nov.	Dec.	Jan.	Feb.p	Mar.p
Europe:											
Austria	11	11	8	8	11	15	14	11	14	36	20
Belgium-Luxembourg	57	57	120	120	148	150	145	148	134	143	216
Denmark	49	49	59	59	48	50	53	48	50	60	76
Finland	135	135	118	118	108	97	89	108	106	93	97
France	267	263	330	330	621	461	525	621	649	682	743
Germany	235	235	321	321	311	366	392	311	342	382	395
Greece	30	30	29	29	35	26	23	35	41	36	37
Italy	159	160	255	255	316	282	363	316	313	330	495
Netherlands	105	105	108	108	133	132	172	133	139	147	174
Norway	67	67	69	69	72	74	82	72	85	91	76
Portugal	12	12	19	19	23	23	22	23	25	25	37
Spain	70	70	207	207	222	183	189	222	208	180	284
Sweden	118	118	156	164	153	155	177	153	135	106	121
Switzerland	145	145	125	125	176	242	203	176	240	338	260
Turkey	3	3	6	6	10	8	16	10	11	9	16
United Kingdom	563	559	849	997	1,456	1,236	1,178	1,456	1,490	1,621	2,009
Yugoslavia	19	19	22	22	10	8	19	10	9	15	12
Other Western Europe	12	12	20	20	25	34	26	25	19	21	22
U.S.S.R.	28	28	41	41	46	49	51	46	29	36	33
Other Eastern Europe	37	37	49	49	61	87	72	61	64	65	80
Total Europe	2,122	2,114	2,911	3,067	3,985	3,678	3,811	3,985	4,104	4,416	5,203
Canada	1,530	1,627	1,897	1,914	1,960	2,210	1,979	1,960	1,880	2,037	2,243
Latin America:											
Argentina	305	305	379	379	498	469	485	498	521	539	679
Bahamas 2/	262	262	476	515	873	698	608	873	577	1,041	1,284
Brazil	429	435	649	649	900	837	826	900	953	958	1,112
Chile	139	139	52	52	151	80	125	151	136	155	180
Colombia	380	380	418	418	397	423	413	397	425	428	459
Cuba	13	13	13	13	12	15	13	12	11	11	13
Mexico	936	934	1,202	1,202	1,370	1,388	1,357	1,370	1,344	1,418	1,423
Panama	125	125	244	244	266	273	263	266	294	297	345
Peru	176	176	145	145	178	208	204	178	186	184	194
Uruguay	41	41	40	40	55	45	47	55	58	51	44
Venezuela	268	268	383	383	517	436	469	517	482	510	586
Other Latin American Republics	374	374	388	388	490	431	465	490	542	546	600
Netherlands Antilles and Surinam	18	18	14	14	13	23	17	13	17	19	29
Other Latin America	25	26	36	36	140	137	124	140	356	461	268
Total Latin America	3,490	3,494	4,437	4,476	5,861	5,464	5,417	5,861	5,904	6,619	7,216
Asia:											
China, People's Republic of (China Mainland)	1	1	1	1	31	22	36	31	24	19	27
China, Republic of (Taiwan)	109	109	194	194	140	128	117	140	119	147	183
Hong Kong	68	70	93	93	147	121	124	147	169	189	172
India	21	21	14	14	16	14	16	16	16	15	19
Indonesia	41	41	87	87	88	89	96	88	105	107	97
Israel	129	129	105	105	166	145	155	166	153	140	165
Japan	4,279	4,280	4,158	4,152	6,400	5,745	6,033	6,400	6,466	6,960	7,855
Korea	348	348	296	296	401	372	368	401	432	477	502
Philippines	136	138	149	149	181	105	118	181	189	182	197
Thailand	164	173	191	191	273	206	225	273	322	364	404
Other Asia	252	252	300	300	394	349	377	394	466	560	521
Total Asia	5,548	5,560	5,589	5,584	8,237	7,295	7,664	8,237	8,463	9,159	10,142
Africa:											
Egypt	10	10	21	21	35	38	40	35	42	40	42
Morocco	4	4	4	4	5	4	7	5	4	4	21
South Africa	156	156	143	143	129	150	147	129	133	134	131
Zaire	21	21	13	13	61	51	61	61	56	67	61
Other Africa	99	96	124	118	158	163	155	158	178	175	210
Total Africa	291	288	304	299	388	406	410	388	413	420	466
Other countries:											
Australia	158	158	291	291	243	223	251	243	279	268	328
All other	28	28	40	40	43	36	36	43	37	49	64
Total other countries	186	186	330	330	286	259	287	286	316	317	392
Total foreign countries	13,167	13,269	15,468	15,670	20,716	19,312	19,569	20,716	21,080	22,967	25,663
International and regional	3	3	3	3	1	1	1	1	1	1	1
Grand total	13,170	13,272	15,471	15,672	20,717	19,313	19,570	20,717	21,081	22,968	25,664

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

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

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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 March 31, 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	20	16	7	7	*	8	*	*	4	4	-	*
Belgium-Luxembourg	216	202	97	80	17	27	1	78	14	12	-	2
Denmark	76	74	33	32	2	12	25	3	3	2	-	*
Finland	97	96	39	28	11	7	49	*	1	1	-	*
France	743	709	237	193	45	67	11	393	34	30	*	4
Germany	395	278	134	79	55	45	8	91	118	115	*	3
Greece	37	37	19	14	5	15	1	2	*	*	-	*
Italy	495	479	315	286	29	72	21	70	17	14	-	3
Netherlands	174	151	72	50	22	27	5	47	23	22	-	1
Norway	76	72	36	25	11	15	20	1	5	5	-	*
Portugal	37	36	18	13	5	17	*	*	1	1	-	*
Spain	284	276	206	152	55	47	20	2	9	8	-	*
Sweden	121	114	98	86	13	13	2	1	7	7	-	*
Switzerland	260	205	158	103	55	22	4	22	55	50	*	5
Turkey	16	15	11	11	*	4	1	*	1	1	-	*
United Kingdom	2,009	2,126	754	664	91	77	78	1,037	63	49	*	13
Yugoslavia	12	12	8	6	2	3	*	*	*	*	-	*
Other Western Europe	22	20	5	5	*	9	4	2	1	1	-	*
U.S.S.R.	33	33	20	19	1	12	-	*	1	*	-	*
Other Eastern Europe	80	80	71	58	13	7	1	*	*	*	-	*
Total Europe	5,203	4,848	2,341	1,911	430	505	251	1,751	355	323	*	33
Canada	2,243	1,900	512	173	340	39	90	1,258	343	137	155	51
Latin America:												
Argentina	679	678	314	139	175	66	275	22	1	1	-	*
Bahamas	1,284	1,278	183	158	25	7	1	1,087	6	1	-	5
Brazil	1,112	1,111	727	583	141	191	175	18	1	*	*	1
Chile	180	180	52	42	10	14	114	*	*	*	-	*
Colombia	459	459	298	199	99	34	119	8	*	*	-	*
Cuba	13	13	-	-	-	12	*	1	-	-	-	-
Mexico	1,423	1,393	1,141	549	592	79	89	83	30	16	*	14
Panama	345	345	254	133	121	19	50	23	*	*	-	*
Peru	194	194	151	125	26	31	11	1	*	*	-	*
Uruguay	44	44	13	10	2	5	24	2	*	*	-	*
Venezuela	586	542	418	98	319	68	48	8	43	19	-	25
Other Latin American Republics	600	600	243	123	120	127	209	21	*	*	-	*
Netherlands Antilles & Surinam	29	29	21	9	12	7	*	*	*	-	-	*
Other Latin America	268	267	64	26	38	34	36	133	1	1	-	*
Total Latin America	7,216	7,132	3,876	2,196	1,680	696	1,152	1,408	84	39	*	45
Asia:												
China, People's Republic of (China Mainland)	27	26	15	15	*	10	-	*	2	2	-	-
China, Republic of (Taiwan)	183	183	78	68	10	32	42	30	*	*	*	*
Hong Kong	172	169	57	20	37	26	40	46	3	1	-	2
India	19	17	7	6	1	8	*	2	1	1	-	*
Indonesia	97	96	79	29	50	8	7	2	*	*	-	-
Israel	165	164	107	105	2	15	25	17	1	1	-	*
Japan	7,855	7,830	1,217	1,127	91	2,800	2,607	1,205	26	21	2	3
Korea	502	502	132	121	11	88	252	30	*	-	-	*
Philippines	197	196	85	58	27	50	37	24	1	*	-	*
Thailand	405	404	52	47	5	44	280	29	1	*	-	1
Other Asia	521	517	199	169	30	130	62	127	4	3	-	*
Total Asia	10,142	10,103	2,028	1,765	263	3,212	3,352	1,512	39	30	2	8
Africa:												
Egypt	42	42	11	10	*	2	30	*	*	*	-	*
Morocco	21	15	13	13	*	2	*	*	5	*	-	5
South Africa	131	126	38	13	25	44	43	2	5	5	-	1
Zaire	61	61	53	24	29	1	6	1	*	*	-	-
Other Africa	210	209	108	63	45	67	29	6	1	*	-	1
Total Africa	465	454	222	124	98	115	108	9	12	5	-	6
Other countries:												
Australia	328	318	91	53	38	53	168	6	11	7	3	*
All other	64	61	11	7	4	21	5	24	2	2	-	*
Total other countries	392	379	102	60	42	74	173	31	13	10	3	1
Total foreign countries	25,663	24,817	9,081	6,229	2,852	4,641	5,125	5,969	846	543	160	144
International and regional	1	1	1	*	1	*	-	-	-	-	-	-
Grand total	25,664	24,817	9,082	6,229	2,853	4,641	5,125	5,969	846	543	160	144

* 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
	5,025	4,985	4,550	836	430	3,285	436	40
1973	5,856	5,784	5,304	1,129	569	3,605	480	72
1973-Mar	5,288	5,241	4,781	883	496	3,402	460	47
Apr	5,431	5,382	4,935	903	544	3,487	447	49
May	5,519	5,470	5,015	932	545	3,538	455	48
June	5,604	5,558	5,095	978	550	3,567	464	45
July	5,623	5,569	5,114	957	554	3,604	455	54
Aug	5,519	5,473	5,007	1,002	514	3,491	466	46
Sept	5,385	5,315	4,859	1,010	507	3,342	456	70
Oct	5,567	5,487	5,011	1,041	537	3,434	476	80
Nov	5,763	5,685	5,222	1,127	554	3,541	463	78
Dec	5,856	5,784	5,304	1,129	569	3,605	480	72
1974-Jan	5,803	5,724	5,252	1,115	559	3,578	472	79
Feb. p	5,867	5,788	5,264	1;166	580	3,519	524	79
Mar. p	6,054	5,978	5,436	1,225	642	3,569	542	76

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.

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					1973			1974		
	1970	1971	1972 1/		1973	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:											
Austria	1	1	*	*	3	3	3	3	3	5	18
Belgium-Luxembourg	13	22	18	18	22	25	24	22	21	16	14
Denmark	2	2	11	11	29	21	28	29	34	36	35
Finland	19	11	16	16	20	20	22	20	20	19	20
France	88	127	146	146	172	173	170	172	164	164	182
Germany	35	102	100	100	91	71	73	91	91	93	93
Greece	39	45	44	44	87	47	77	87	97	132	146
Italy	4	33	49	49	60	57	55	60	59	60	91
Netherlands	8	4	11	11	20	14	16	20	20	20	20
Norway	24	13	19	19	47	48	46	47	49	48	51
Portugal	14	18	28	28	8	6	5	8	6	6	6
Spain	83	93	102	106	113	128	120	113	108	107	116
Sweden	35	49	48	40	27	25	29	27	31	32	38
Switzerland	3	8	5	5	3	6	7	3	6	6	7
Turkey	*	8	9	9	39	36	36	39	43	46	47
United Kingdom	71	130	145	145	140	130	138	140	137	144	146
Yugoslavia	25	35	48	48	72	71	70	72	71	71	76
Other Western Europe	6	6	6	6	5	7	6	5	6	5	4
U.S.S.R.	-	*	-	-	129	122	128	129	127	129	129
Other Eastern Europe	12	16	43	43	152	132	141	152	146	161	170
Total Europe	482	723	849	845	1,239	1,141	1,197	1,239	1,239	1,301	1,409
Canada	312	228	406	406	489	491	484	489	484	456	473
Latin America:											
Argentina	135	123	150	153	137	141	144	137	136	137	141
Bahamas 2/	7	4	19	19	21	23	23	21	30	29	24
Brazil	251	331	577	582	649	612	644	649	633	673	726
Chile	82	91	174	174	136	135	139	136	132	131	137
Colombia	59	80	108	108	87	77	84	87	86	86	92
Cuba	-	*	*	*	1	*	-	1	*	-	-
Mexico	367	372	383	385	444	400	430	444	426	447	462
Panama	44	35	57	57	62	54	61	62	56	56	48
Peru	68	36	71	71	59	51	54	59	64	78	72
Uruguay	19	23	10	10	6	2	2	6	2	2	2
Venezuela	155	224	264	270	296	280	300	296	277	251	257
Other Latin American Republics	122	129	167	167	134	144	145	134	149	148	149
Netherlands Antilles and Surinam	8	4	7	7	6	6	5	6	5	6	6
Other Latin America	8	7	10	10	35	35	38	35	37	14	16
Total Latin America	1,325	1,458	1,996	2,012	2,072	1,960	2,068	2,072	2,033	2,057	2,131
Asia:											
China, People's Republic of (China Mainland)	*	-	-	-	61	35	52	61	58	60	55
China, Republic of (Taiwan)	19	22	49	49	90	73	79	90	96	106	108
Hong Kong	2	7	4	4	15	15	13	15	13	14	14
India	44	81	73	73	54	55	54	54	53	52	51
Indonesia	6	10	23	23	29	24	27	29	28	32	38
Israel	15	35	147	149	212	211	220	212	212	222	205
Japan	115	246	319	348	243	258	251	243	253	249	250
Korea	98	79	79	96	103	119	122	103	111	100	105
Philippines	234	160	163	162	160	159	161	160	150	155	158
Thailand	32	22	17	17	18	18	17	18	17	16	17
Other Asia	99	165	326	326	539	494	501	539	545	537	547
Total Asia	663	829	1,200	1,248	1,524	1,461	1,497	1,524	1,537	1,542	1,548
Africa:											
Egypt	*	-	*	*	16	13	16	16	16	16	16
Morocco	3	5	3	3	2	2	2	2	2	2	2
South Africa	20	50	70	70	88	94	89	88	83	83	81
Zaire	6	17	35	36	31	31	30	31	31	30	29
Other Africa	98	113	148	158	215	196	199	215	205	208	207
Total Africa	127	184	257	267	352	336	336	352	337	339	335
Other countries:											
Australia	142	222	227	227	154	149	153	154	138	138	125
All other	22	18	16	16	23	24	23	23	29	27	26
Total other countries	164	240	243	243	177	174	176	177	167	165	151
Total foreign countries	3,074	3,663	4,950	5,020	5,852	5,563	5,759	5,852	5,798	5,860	6,048
International and regional	1	5	4	4	4	4	4	4	5	7	6
Grand total	3,075	3,667	4,954	5,025	5,856	5,567	5,763	5,856	5,803	5,867	6,054

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

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

* Less than $500,000.

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Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of March 31, 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	18	18	18	*	-
Belgium-Luxembourg	14	14	12	2	-
Denmark	35	35	35	*	-
Finland	20	20	20	*	-
France	182	182	162	20	-
Germany	93	86	84	2	7
Greece	146	146	137	9	-
Italy	91	90	80	10	1
Netherlands	20	15	12	3	5
Norway	51	51	50	1	-
Portugal	6	6	6	*	-
Spain	116	116	109	6	*
Sweden	38	38	37	1	-
Switzerland	7	7	7	-	-
Turkey	47	47	46	1	-
United Kingdom	146	146	114	32	-
Yugoslavia	76	74	73	1	2
Other Western Europe	4	4	4	*	-
U.S.S.R.	129	129	127	2	-
Other Eastern Europe	170	170	165	5	-
Total Europe	1,409	1,394	1,298	96	15
Canada	473	430	370	59	43
Latin America:					
Argentina	140	140	105	34	1
Bahamas	24	24	22	2	-
Brazil	726	725	681	44	1
Chile	137	137	62	75	-
Colombia	92	92	85	8	-
Cuba	-	-	-	-	-
Mexico	462	462	430	32	-
Panama	48	48	46	2	-
Peru	72	72	68	5	-
Uruguay	2	2	1	1	-
Venezuela	257	255	238	17	1
Other Latin American Republics	149	149	138	11	-
Netherlands Antilles and Surinam	6	6	1	4	-
Other Latin America	16	16	15	1	-
Total Latin America	2,131	2,128	1,893	235	3
Asia:					
China, People's Republic of (China Mainland)	55	55	55	-	-
China, Republic of (Taiwan)	108	108	87	21	-
Hong Kong	14	14	14	-	-
India	51	51	51	*	-
Indonesia	38	38	36	3	-
Israel	205	205	203	2	-
Japan	250	250	209	42	-
Korea	105	105	87	18	-
Philippines	158	158	137	21	-
Thailand	17	17	14	3	-
Other Asia	547	538	522	16	9
Total Asia	1,548	1,540	1,414	125	9
Africa:					
Egypt	16	16	16	*	-
Morocco	2	2	2	-	-
South Africa	81	76	72	4	5
Zaire	29	29	27	2	-
Other Africa	207	207	193	13	-
Total Africa	335	330	311	19	5
Other countries:					
Australia	125	125	119	5	-
All other	26	26	26	-	-
Total other countries	151	151	146	5	-
Total foreign countries	6,048	5,972	5,432	541	75
International and regional	6	5	4	1	1
Grand total	6,054	5,978	5,436	542	76

* Less than $500,000.

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 7,319r	3,119 3,453r	2,635 2,942r	484 511r	3,540 3,866r
1973-Mar.	7,437r	3,392r	2,871r	522r	4,045r
June	7,403r	3,373r	2,795r	579r	4,030r
Sept.	7,973	3,720	3,001	720	4,253
Dec.p	8,283	4,167	3,391	777	4,115

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

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year						1973			
	1969	1970	1971 1/		1972 1/		Mar.	June	Sept.	Dec. p
Europe:										
Austria	4	8	5	5	2	2	3	2	2	3
Belgium-Luxembourg	69	46	66	65	75	83	75	81	129	131
Denmark	3	2	2	2	9	7	8	19	18	9
Finland	2	2	2	2	4	4	4	4	7	7
France	137	126	142	136	163	167	161	165	165	168
Germany	219	139	117	117	145	157	147	182	193	229
Greece	4	4	4	4	24	15	19	24	33	35
Italy	87	77	108	103	118	121	107	103	108	116
Netherlands	90	128	70	69	102	109	102	113r	115	134
Norway	4	5	5	5	9	14	14	13	10	9
Portugal	10	13	16	16	4	4	5	4	12	13
Spain	59	24	66	65	79	81	82	72	79	77
Sweden	38	34	17	17	12	13	23	25	32	47
Switzerland	134	159	104	104	122	111r	134	88r	147	108
Turkey	3	4	2	2	3	4	3	3	6	14
United Kingdom	470	882	817	890	949	1,063r	901r	747r	833	928
Yugoslavia	2	4	3	3	7	7	16	17	22	28
Other Western Europe	21	11	2	2	2	2	2	3	3	3
U.S.S.R.	1	2	*	*	*	*	*	6	6	6
Other Eastern Europe	3	2	4	4	3	3	6	16	18	25
Total Europe	1,359	1,671	1,551	1,611	1,830	1,967r	1,812r	1,687r	1,938	2,090
Canada	227	221	181	181	209	215r	268r	250r	236	255
Latin America:										
Argentina	9	11	18	18	19	29	30	24	24	38
Bahamas 2/	39	162	275	289	323	371r	310r	415	364	419
Brazil	18	19	21	22	35	35	42	47	42	64
Chile	10	11	14	14	18	18	17	13	13	20
Colombia	7	6	7	7	8	7	8	7	8	9
Cuba	*	*	*	*	1	1	*	*	*	*
Mexico	17	22	22	22	27	27	34	37	36	44
Panama	4	5	5	5	8	18	17	18	17	13
Peru	12	4	7	7	5	4	4	6	10	15
Uruguay	5	4	2	2	6	7	5	3	2	2
Venezuela	16	18	16	16	17	21	23	23	24	50
Other Latin American Republics	43	37	33	32	35	45	46	47	58	67
Netherlands Antilles & Surinam	2	23	3	3	10	10	10	11	7	6
Other Latin America	4	6	5	5	7	4	9	19	20	22
Total Latin America	187	329	429	442	519	595r	555r	670	626	768
Asia:										
China, People's Republic of (China Mainland)	1	1	1	1	32	32	32	31	36	42
China, Republic of (Taiwan)	3	9	18	18	28	26	33	35	31	32
Hong Kong	7	9	12	11	12	12	17	13	18	15
India	20	38	27	26	7	7	7	7	7	14
Indonesia	5	9	10	10	12	16	16	15	15	14
Israel	14	24	10	10	12	13	16	9	11	24
Japan	143	144	177	173	149	213r	244r	283r	345	296
Korea	2	1	13	13	20	21	19	18	20	37
Philippines	9	7	7	5	15	16	26r	20r	17	17
Thailand	3	4	3	3	5	5	5	6	6	6
Other Asia	26	49	142	141	117	152	156	140	179	240
Total Asia	233	296	420	412	410	513r	571r	577r	684	737
Africa:										
Egypt	7	1	1	1	25	32	37	20	11	25
Morocco	1	3	1	1	3	3	9	7	13	15
South Africa	14	34	31	31	7	8	6	6	6	14
Zaire	2	2	1	1	1	1	12	12	19	19
Other Africa	28	38	34	34	56	59	58	60	84	113
Total Africa	52	78	68	67	92	104	121	105	134	186
Other countries:										
Australia	60	75	46	42	47	45r	54	72	94	118
All other	7	7	9	8	13	14r	11	11	9	13
Total other countries	67	82	55	50	60	59	65	83	103	131
Total foreign countries	2,124	2,677	2,704	2,763	3,119	3,453r	3,392r	3,373r	3,720	4,167
International and regional	*	*	*	*	*	*	*	*	*	*
Grand total	2,124	2,677	2,704	2,763	3,119	3,453r	3,392r	3,373r	3,720	4,167

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

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

* Less then $500,000.

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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 December 31, 1973
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria	3	3	*
Belgium-Luxembourg	131	93	39
Denmark	9	9	*
Finland	7	7	*
France	168	145	23
Germany	229	156	74
Greece	35	34	1
Italy	116	90	26
Netherlands	134	100	34
Norway	9	8	*
Portugal	13	13	*
Spain	77	76	2
Sweden	47	45	3
Switzerland	108	71	37
Turkey	14	12	1
United Kingdom	928	634	294
Yugoslavia	28	21	7
Other Western Europe	3	2	1
U.S.S.R.	6	6	*
Other Eastern Europe	25	23	2
Total Europe	2,090	1,546	544
Canada	255	198	57
Latin America:			
Argentina	38	31	7
Bahamas	419	380	39
Brazil	64	62	1
Chile	20	19	*
Colombia	9	8	1
Cuba	*	*	*
Mexico	44	41	2
Panama	13	13	1
Peru	15	14	1
Uruguay	2	2	*
Venezuela	50	46	4
Other Latin American Republics	67	58	9
Netherlands Antilles and Surinam	6	6	*
Other Latin America	22	22	*
Total Latin America	768	702	66
Asia:			
China, People's Republic of (China Mainland)	42	41	1
China, Republic of (Taiwan)	32	31	1
Hong Kong	15	12	3
India	14	13	1
Indonesia	14	14	*
Israel	24	23	1
Japan	296	258	38
Korea	37	36	*
Philippines	17	16	1
Thailand	6	5	1
Other Asia	240	235	5
Total Asia	737	684	53
Africa:			
Egypt	25	25	*
Morocco	15	15	*
South Africa	14	13	2
Zaire	19	18	1
Other Africa	113	110	3
Total Africa	186	180	7
Other countries:			
Australia	118	68	50
All other	13	12	1
Total other countries	131	80	51
Total foreign countries	4,167	3,391	777
International and regional	*	*	-
Grand total	4,167	3,391	777

* Less than $500,000.

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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			
	1969	1970	1971 1/		1972 1/		Mar.	June	Sept.	Dec.p
Europe:										
Austria	1	1	*	*	*	2	2	*	5	2
Belgium-Luxembourg	144	174	261	261	254	218r	213r	227r	194	176
Denmark	*	14	41	41	43	43	42	42	42	36
Finland	-	-	-	-	*	*	*	*	*	*
France	56	111	72	81	78	86	88r	83	71	50
Germany	675	614	558	553	348	370	374	393	399	396
Greece	*	*	19	19	20	20	22	22	8	8
Italy	152	161	201	201	152	160	149	148	149	141
Netherlands	76	140	164	164	236	246	274	268	277	253
Norway	*	*	*	*	*	*	2	2	2	2
Portugal	7	7	4	4	*	*	*	*	*	*
Spain	5	5	5	5	3	3	3	3	2	4
Sweden	7	5	3	3	*	5	5	5	5	5
Switzerland	325	424	453	455	475	567r	605r	577r	548	546
Turkey	-	*	-	-	*	*	*	*	*	*
United Kingdom	658	1,087	890	866	949	1,096r	1,060r	1,037r	1,161	1,201
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	5	5	*	*	*	*	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	*	*	*
Total Europe	2,111	2,747	2,670	2,652	2,560	2,818r	2,838r	2,809r	2,865	2,821
Canada	47	67	72	73	64	86r	89r	91r	92	101
Latin America:										
Argentina	2	3	1	1	1	1	1	1	1	1
Bahamas 2/	85	188	285	280	250	343r	397r	410r	489r	466
Brazil	1	2	1	1	1	1	1	1	1	1
Chile	1	1	1	1	1	1	1	1	1	1
Colombia	*	*	*	*	*	*	*	*	1	1
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	5	*	1	1	1	1	1	2	3	3
Panama	13	14	14	14	11	11	6	5	5	4
Peru	*	1	*	*	3	1	1	1	1	*
Uruguay	5	5	*	*	1	1	1	*	*	*
Venezuela	1	2	2	2	2	2	2	1	2	2
Other Latin American Republics	2	2	3	3	4	4	6	5	7	9
Netherlands Antilles & Surinam	*	1	10	10	64	18	18	5	6	5
Other Latin America	*	*	*	*	1	1	6	9	9	9
Total Latin America	115	219	319	314	340	385r	441r	441r	524	501
Asia:										
China, People's Republic of (China Mainland)	*	*	-	-	-	*	*	*	*	*
China, Republic of (Taiwan)	-	*	*	*	*	*	*	*	1	1
Hong Kong	1	*	*	*	*	1	1	1	1	27
India	*	*	*	*	1	1	1	1	1	1
Indonesia	-	-	-	-	*	*	*	*	*	*
Israel	5	5	5	5	6	6	7	8	8	8
Japan	11	30	39	39	481	482	565	570	622	501
Korea	*	*	*	*	*	*	*	*	*	*
Philippines	*	1	1	1	5	5	6	6	6	6
Thailand	*	*	*	*	*	*	*	*	*	*
Other Asia	6	5	1	1	1	1	1	2	2	2
Total Asia	23	42	47	47	495	497	582	587	642	548
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	2
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	-	-	*	*	*	*	2	2	7	6
Zaire	-	*	-	-	-	-	-	-	-	-
Other Africa	1	6	7	7	6	6	1	1	1	1
Total Africa	1	6	7	7	6	6	3	3	8	9
Other countries:										
Australia	7	21	45	45	74	74	93	99	121	135
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	8	21	45	45	74	75	93	99	121	135
Total foreign countries	2,304	3,102	3,159	3,138	3,540	3,866r	4,045r	4,030r	4,253	4,115
International and regional	-	-	-	-	-	-	-	-	-	*
Grand total	2,304	3,102	3,159	3,138	3,540	3,866r	4,045r	4,030r	4,253	4,115

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

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

* Less than $500,000.

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
1957	947	777	637	78	63	170
1958	943	720	568	88	63	223
1959	1,009	705	605	68	32	304
1960 2/	1,775 1,859	1,432 1,505	824 875	58 71	549 560	344 354
1961-Mar. 2/	1,633 1,701	1,248 1,305	939 968	76 89	233 248	385 396
June 2/	1,895 1,934	1,496 1,528	1,181 1,208	122 126	193 194	399 406
Sept. 2/	2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 192	453
Dec.	2,138	1,636	1,335	150	151	502
1962-June 2/	2,443 2,678	1,807 1,974	1,475 1,598	178 208	153 168	636 704
Dec. 2/	2,809 2,867	2,051 2,098	1,625 1,668	214 217	212 212	758 769
1963-Mar. 2/	2,929 2,979	2,113 2,162	1,712 1,758	201 204	200 200	816
June 2/	3,048 3,164	2,282	1,877	222	183	766 882
Dec. 2/	2,854 2,922	2,131 2,188	1,739 1,778	201 199	191 211	723 734
1964-June 2/	3,297 3,245	2,482 2,430	2,000 1,952	220 219	262 260	815
Dec. 2/	3,738 3,934	2,776 2,853	2,306 2,338	189 205	281 310	962 1,081
1965 2/	3,565 3,438	2,397 2,299	2,000 1,911	167 166	229 222	1,169 1,139
1966	3,884	2,628	2,225	167	236	1,256
1967 2/	4,483 4,581	2,946 3,011	2,529 2,599	201 203	216 209	1,537 1,570
1968	5,572	3,782	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 9,747r	5,723 6,254r	5,074 5,576r	411 396r	238 282	3,370 3,493r
1973-Mar.	10,727r	7,092r	6,191r	464r	437	3,635r
June	11,036r	7,329r	6,468r	503r	358	3,708r
Sept.	11,602	7,742	6,791	535	416	3,860
Dec. p	12,472	8,510	7,576	487	447	3,962

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

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

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

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Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-2. - Short-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year						1973			
	1969	1970	1971 1/		1972 1/		Mar.	June	Sept.	Dec.p
Europe:										
Austria	5	10	14	14	20	19	14	17	15	17
Belgium-Luxembourg	59	47	62	60	62	73	121	109	112	105
Denmark	16	17	15	15	28	29	26	20	21	46
Finland	7	11	18	18	23	25	21	21	31	44
France	122	150	208	202	220	228	288	315	275	303
Germany	219	209	192	192	176	195	245	273	265	283
Greece	19	28	35	34	39	35	36	40	52	51
Italy	155	163	191	186	194	202	204	201	201	240
Netherlands	64	62	69	68	78	84	101r	96	119	118
Norway	17	16	13	13	17	16	18	19	21	18
Portugal	10	15	16	16	21	19	19	25	24	50
Spain	77	81	125	124	137	157	159	140	169	245
Sweden	32	40	40	40	56	57	45	49	53	70
Switzerland	45	47	63	63	79	82	87	90	64	100
Turkey	12	8	9	9	47	48	23	14	17	33
United Kingdom	999	698	957	947	1,044r	1,184r	1,426r	1,402r	1,491	1,488
Yugoslavia	18	17	13	13	12	12	14	18	21	49
Other Western Europe	12	9	13	13	14	12	9	9	12	15
U.S.S.R.	3	1	14	14	23	23	26	73	48	77
Other Eastern Europe	19	23	13	13	19	19	15	20r	25	27
Total Europe	1,909	1,652	2,080	2,052	2,309	2,519r	2,897r	2,951r	3,035	3,380
Canada	842	769	909	781	899	965	1,366r	1,305r	1,339	1,255
Latin America:										
Argentina	54	61	55	54	59	79	74	60	65	75
Bahamas 2/	87	188	366	366	520	585	571	766	746	630
Brazil	86	120	150	148	175	172r	176r	183r	208	230
Chile	41	48	47	46	33	34	31	29	34	42
Colombia	33	37	46	45	41	39r	40	36	43	40
Cuba	1	1	1	1	1	1	1	1	1	1
Mexico	148	156	151	151	180	181r	194r	203r	185	235
Panama	19	18	21	21	19	85r	84r	83r	102	124
Peru	30	36	34	34	40	36	33	34	37	47
Uruguay	7	6	5	5	4	4	5	5	5	5
Venezuela	56	67	81	81	89	92	107r	101	104	143
Other Latin American Republics	90	99	101	99	91	95	96	103r	127	134
Netherlands Antilles and Surinam	6	9	9	9	12	13	12	11	9	12
Other Latin America	17	29	24	24	23	34	44	90	105	213
Total Latin America	677	874	1,090	1,084	1,289	1,450r	1,467r	1,705r	1,771	1,930
Asia:										
China, People's Republic of (China Mainland)	*	*	1	1	*	*	1	11	48	11
China, Republic of (Taiwan)	19	33	41	41	67	65	62r	77r	77	120
Hong Kong	11	17	24	23	24	33r	33r	37r	38	41
India	37	34	37	35	33	34	32	29	32	36
Indonesia	12	21	29	28	33	48r	53r	51r	58	61
Israel	36	23	23	22	31	31	34	27	28	40
Japan	255	323	411	405	456	475r	520r	506	641	837
Korea	28	42	68	68	63	68r	53r	46r	56	109
Philippines	40	30	49	48	49	59r	63r	64r	70	73
Thailand	15	11	15	15	15	23	25	24	28	28
Other Asia	117	145	146	144	201	206r	195r	207r	207	238
Total Asia	572	678	844	830	972	1,042r	1,072r	1,079r	1,283	1,594
Africa:										
Egypt	9	9	9	9	7	16	25	23	28	18
Morocco	4	3	3	2	3	4	5	3	5	3
South Africa	30	30	41	41	53	52	56	51	60	62
Zaire	4	3	6	6	5	8	16	15	19	19
Other Africa	42	47	97	97	73	90r	83r	94r	90	125
Total Africa	88	92	156	155	140	170r	184r	187r	202	228
Other countries:										
Australia	60	80	83	80	94	83r	81	75	90	97
All other	10	15	19	17	20	23r	24	26	22	25
Total other countries	70	94	102	98	114	107	105	101	111	122
Total foreign countries	4,159	4,159	5,182	5,000	5,723	6,254r	7,091r	7,328r	7,742	8,509
International and regional	*	1	4	4	1	1	1	1	*	1
Grand Total	4,159	4,160	5,185	5,004	5,723	6,254r	7,092r	7,329r	7,742	8,510

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

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

* Less than $500,000.

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Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-3. - Short-Term Claims, by Type and Country, as of December 31, 1973
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	17	*	*
Belgium-Luxembourg	105	85	17	4
Denmark	46	44	*	2
Finland	44	44	*	*
France	303	282	12	9
Germany	283	236	9	38
Greece	51	50	*	1
Italy	240	218	15	7
Netherlands	118	98	5	16
Norway	18	17	1	*
Portugal	50	49	*	*
Spain	245	242	1	2
Sweden	70	67	*	3
Switzerland	100	95	4	1
Turkey	33	32	1	*
United Kingdom	1,488	1,336	99	52
Yugoslavia	49	24	*	25
Other Western Europe	15	15	*	*
U.S.S.R.	77	77	*	*
Other Eastern Europe	27	25	*	1
Total Europe	3,380	3,053	164	163
Canada	1,255	1,018	66	172
Latin America:				
Argentina	75	65	*	11
Bahamas	630	625	4	*
Brazil	230	212	12	6
Chile	42	42	*	*
Colombia	40	38	1	1
Cuba	1	*	1	-
Mexico	235	230	*	4
Panama	124	119	4	1
Peru	47	43	2	1
Uruguay	5	4	*	1
Venezuela	143	136	3	4
Other Latin American Republics	134	123	5	5
Netherlands Antilles and Surinam	12	11	*	*
Other Latin America	213	212	*	1
Total Latin America	1,930	1,862	33	35
Asia:				
China, People's Republic of (China Mainland)	11	11	-	-
China, Republic of (Taiwan)	120	118	1	1
Hong Kong	41	34	1	6
India	36	30	5	1
Indonesia	61	61	*	*
Israel	40	38	*	1
Japan	837	643	168	26
Korea	109	108	*	2
Philippines	73	67	1	5
Thailand	28	27	*	*
Other Asia	238	221	7	10
Total Asia	1,594	1,359	183	52
Africa:				
Egypt	18	14	4	*
Morocco	3	2	1	*
South Africa	62	49	2	12
Zaire	19	17	2	*
Other Africa	125	114	5	5
Total Africa	228	195	14	18
Other countries:				
Australia	97	65	26	6
All other	25	23	1	1
Total other countries	122	88	27	7
Total foreign countries	8,509	7,576	487	447
International and regional	1	1	-	*
Grand total	8,510	7,576	487	447

* Less than $500,000.

CAPITAL MOVEMENTS

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 million 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
	2,255	1,848	1,792		55	408	340		68
1973	3,095	2,557	2,520		37	537	425		113
1973-Feb.	3,002	2,398	2,228		170	604	380		224
Mar.	3,087	2,448	2,292		156	639	414		225
Apr.	3,047	2,397	2,278		118	650	416		234
May	3,194	2,550	2,420		130	644	433		211
June	3,209	2,622	2,549		74	587	453		134
July	3,272	2,630	2,494		136	642	475		167
Aug.	3,361	2,667	2,585		82	694	486		209
Sept.	3,224	2,588	2,510		78	636	476		161
Oct.	2,907	2,310	2,244		66	597	449		148
Nov.	3,152	2,581	2,517		64	571	435		136
Dec.	3,095	2,557	2,520		37	537	425		113
1974-Jan.	2,804	2,286	2,234		52	517	363		154
Feb.	3,171	2,554	2,489		65	617	414		203

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year						1973				1974	
	1970	1971 1/		1972 1/		1973	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Belgium-Luxembourg	6	14	14	21	34	51	61	45	61	51	42	45
France	12	39	39	23	23	11	23	23	15	11	13	15
Germany	31	4	3	5	13	10	20	21	17	10	5	4
Italy	15	22	22	16	17	16	18	26	23	16	8	9
Netherlands	6	3	3	2	2	6	23	10	9	6	3	3
Switzerland	7	6	6	21	21	6	5	5	5	6	11	6
United Kingdom	372	577	580	702	872	1,050	1,088	992	1,044	1,050	1,047	1,174
Canada	436	587	443	485	535	775	891	881	922	775	770	868
Bahamas 2/	144	259	259	459	485	593	713	527	607	593	451	553
Japan	58	77	77	132	137	299	235	233	265	299	294	301
All other countries 3/	54	61	61	100	116	278	147	145	183	278	161	192
Total	1,141	1,648	1,507	1,965	2,255	3,095	3,224	2,907	3,152	3,095	2,804	3,171

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.

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 Febuary 28, 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	45	37	37	-	8	8	-
France	15	5	5	-	10	10	-
Germany	4	3	3	-	2	2	-
Italy	9	1	1	-	8	8	-
Netherlands	3	3	3	-	*	*	-
Switzerland	6	3	3	-	3	3	-
United Kingdom	1,174	1,098	1,090	8	76	76	-
Canada	868	594	546	47	274	75	199
Bahamas	553	535	535	-	18	18	-
Japan	301	142	135	6	159	158	1
All other countries 2/	192	134	131	3	58	55	3
Total	3,171	2,554	2,489	65	617	414	203

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.

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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			
	1969	1970	1971 1/		1972 1/		Mar.	June	Sept.	Dec. p
Europe:										
Austria	*	*	1	1	2	7	7	7	8	8
Belgium-Luxembourg	4	5	4	4	4	7	6	7	10	10
Denmark	1	6	7	7	7	7	3	4	4	2
Finland	3	3	3	3	6	6	6	6	6	6
France	17	14	19	19	22	26	43	53	52	55
Germany	13	16	20	20	7	7	8	9r	13	13
Greece	58	57	67	67	53	43	41	39	39	37
Italy	125	88	40	40	54	55	64	73	74	70
Netherlands	10	312	333	333	343	366	388	379	381	340
Norway	13	22	28	28	25	28	33	34	35	30
Portugal	22	19	15	15	13	16	15	15	15	13
Spain	83	86	86	86	70	65	64	59	58	55
Sweden	68	51	43	43	34	34	32	29	27	25
Switzerland	1	10	6	6	28	29	46	49	52	53
Turkey	5	3	2	2	15	27	26	27	25	26
United Kingdom	152	146	128	128	163	187	151	174	211	284
Yugoslavia	3	4	13	13	16	16	15	14	14	16
Other Western Europe	14	11	12	12	11	12	11	10	5	5
U.S.S.R.	-	-	-	-	*	*	*	-	15	20
Other Eastern Europe	1	1	5	5	7	7	7	7	7	11
Total Europe	595	854	832	832	878	944	967	997	1,052	1,078
Canada	562	669	761	767	833	868r	882r	893r	894	972
Latin America:										
Argentina	65	71	66	66	59	71r	67r	56r	65	53
Bahamas 2/	3	3	4	4	8	25	115	129	130	130
Brazil	177	183	174	174	184	187	165	146	147	145
Chile	200	261	216	217	236	238	252	252	249	253
Colombia	22	38	34	34	30	32	20	19	20	13
Cuba	9	9	9	9	9	9	9	10	9	9
Mexico	77	60	60	60	60	64	63	65	73	80
Panama	29	29	29	29	36	35	37	42	44	45
Peru	21	30	28	28	16	16	15	18	18	18
Uruguay	1	2	4	4	4	4	2	15	10	18
Venezuela	20	23	30	30	30	30	31	30	38	49
Other Latin American Republics	44	143	225	225	223	239	244	245	239	228
Netherlands Antilles and Surinam	*	*	*	*	*	*	*	*	*	1
Other Latin America	5	9	7	7	7	4	3	4	4	3
Total Latin America	674	861	886	887	902	955r	1,023r	1,029r	1,047	1,046
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	1	20	10
China, Republic of (Taiwan)	19	29	33	33	39	40	42	52	55	57
Hong Kong	1	2	2	2	1	1	1	1	1	2
India	14	13	15	15	17	18	18	17	17	16
Indonesia	9	17	21	21	28	32	31	31	31	30
Israel	50	46	49	41	74	75	87	86	84	92
Japan	142	140	141	136	156	134	124	138	152	141
Korea	79	81	79	85	85	69	70	69	76	76
Philippines	38	42	48	48	63	63	61	58	70	83
Thailand	9	16	17	17	16	16	16	17	18	18
Other Asia	52	47	62	62	83	86	87	85	103	88
Total Asia	412	432	468	461	562	533	538	554	626	611
Africa:										
Egypt	4	4	4	4	4	5	4	4	4	4
Morocco	*	*	1	1	*	*	*	*	*	*
South Africa	2	2	6	6	9	2	15	18	19	22
Zaire	*	*	*	*	1	1	5	1	1	2
Other Africa	69	64	75	75	72	74	77	80	79	83
Total Africa	75	71	86	86	87	82	101	104	104	112
Other countries:										
Australia	41	59	78	77	100	102	110	115	116	121
All other	5	5	5	5	5	5	11	12	16	20
Total other countries	46	64	83	82	105	107	121	127	133	140
Total foreign countries	2,363	2,950	3,115	3,115	3,366	3,489r	3,631r	3,703r	3,856	3,959
International and regional	-	*	2	2	4	4	4	4	4	4
Grand total	2,363	2,950	3,118	3,118	3,370	3,493r	3,635r	3,708r	3,860	3,962

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

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

* Less than $500,000.

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

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

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

Calendar year or month	Marketable Treasury bonds and notes						Corporate and other securities						
	Net foreign purchases							Bonds 1/			Stocks		
	Total	Foreign countries: Official institutions	Foreign countries: Other foreigners	International and regional	Gross foreign purchases	Gross foreign sales	Net foreign purchases of corporate and other securities	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958	36	-237		273	1,224	1,188	-39	17	361	344	-56	1,397	1,454
1959	689	524		165	1,217	528	435	73	369	296	363	2,224	1,862
1960	127	-98		224	1,730	1,603	252	50	442	392	202	1,977	1,775
1961	512	-20		532	1,744	1,231	223	-99	317	416	323	3,067	2,745
1962	-728	-207		-521	1,780	2,508	60	-51	308	359	111	2,260	2,149
1963	671	369		302	1,867	1,196	207	9	256	246	198	2,724	2,527
1964	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	10,848
1969	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	12,429	10,942
1970	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927	8,301
1971	1,672	1,661	-119	130	2,414	742	1,415	684	2,947	2,263	731	11,626	10,894
1972	3,316	3,281	-22	57	4,358	1,043	4,058	1,871	4,713	2,842	2,188	14,361	12,173
1973	290	450	6	-165	2,723	2,433	4,723	1,924	5,809	3,885	2,799	12,760	9,961
1974-Jan-Mar. p.	-320	-509	-30	218	744	1,065	471	94	2,007	1,913	377	2,608	2,230
1973-Mar	554	540	3	10	555	2	1,109	759	1,076	317	350	1,144	793
Apr	31	16	23	-9	43	12	525	385	697	313	141	868	728
May	-48	*	-15	-33	131	179	41	161	364	204	-120	778	898
June	-71	-	-1	-69	8	79	188	54	321	267	134	766	632
July	-79	-	-9	-71	120	200	422	106	441	334	316	880	564
Aug	-51	-28	-39	17	46	96	464	123	357	234	341	972	631
Sept	40	8	12	20	132	91	212	-2	226	228	214	948	734
Oct	29	15	27	-13	260	231	71	-25	439	463	95	1,368	1,272
Nov	-691	-722	36	-5	149	840	258	-151	466	618	409	1,481	1,071
Dec	-501	-521	19	1	102	603	-19	-14	491	505	-5	873	878
1974-Jan	-432	-472	19	20	59	491	264	91	748	657	173	974	801
Feb. p	-45	-37	-39	31	422	467	10	-146	482	628	156	741	585
Mar. p	157	-	-10	166	264	107	198	149	777	628	49	893	844

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

* Less than $500,000.

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958	-1,363	-1,026	889	1,915	-336	467	804
1959	-750	-512	946	1,458	-238	566	804
1960	-645	-562	883	1,445	-83	509	592
1961	-830	-460	802	1,262	-370	596	966
1962	-1,048	-944	1,093	2,037	-104	702	806
1963	-1,044	-1,095	991	2,086	51	696	644
1964	-728	-928	915	1,843	200	748	548
1965	-953	-1,242	1,198	2,440	290	906	617
1966	-685	-914	1,778	2,692	229	960	731
1967	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970	-915	-951	1,490	2,441	35	1,033	998
1971	-984	-935	1,687	2,621	-49	1,385	1,434
1972	-651	-1,060	1,901	2,961	409	2,532	2,123
1973	-807	-983	1,471	2,454	176	1,729	1,554
1974-Jan-Mar. p	-666	-633	274	907	-33	563	595
1973-Mar	116	19	144	125	97	211	114
Apr	-166	-175	117	292	9	121	112
May	2	-10	140	150	12	137	125
June	34	22	125	103	12	123	111
July	-105	-106	101	207	1	108	107
Aug	-69	-61	96	157	-8	117	125
Sept	-25	-34	67	101	10	115	105
Oct	-240	-238	97	336	-2	129	131
Nov	-225	-202	103	305	-22	156	178
Dec	-50r	-65r	144r	209	15	159	144
1974-Jan	-291	-292	71	364	2	209	207
Feb. p	-63	-45	100	145	-18	187	205
Mar. p	-312	-296	102	398	-16	167	183

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

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

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

Country	Calendar year				1973			1974		
	1971	1972	1973	1974 through Mar. p	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:										
Austria	*	*	*	-	-	*	-	-	-	-
Belgium-Luxembourg	-1	*	1	*	*	-	-	-	-	*
Denmark	-	-	-	-	-	-	-	-	-	-
Finland	-	-	*	-	-	-	-	-	-	-
France	*	*	1	*	-	*	*	-	*	*
Germany	*	*	1	5	*	*	*	5	*	-
Greece	*	*	-	*	-	-	-	-	*	-
Italy	*	*	*	-1	-	*	*	*	-1	*
Netherlands	*	*	*	-	-	-	*	-	*	*
Norway	*	*	5	*	*	-	-	*	*	-
Portugal	-	-	-	*	-	-	-	-	*	-
Spain	*	*	*	-	-	-	-	-	-	-
Sweden	4	79	150	25	*	*	70	*	25	-
Switzerland	26	-15	-11	*	*	1	-4	-1	*	2
Turkey	-	-	-	-	-	-	-	-	-	-
United Kingdom	-149	4	95	16	43	111	23	15	13	-11
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	55	*	*	-	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-1	*	*	*	-	*	-	-	*	-
Total Europe	-68	67	242	46	42	112	89	18	37	-10
Canada	3	377	9	265	*	7	-	15	235	15
Latin America:										
Argentina	-	*	*	-	-	-	-	-	-	-
Bahamas 1/	*	*	*	*	*	-	*	*	*	-
Brazil	-	-	*	-	-	*	-	-	-	-
Chile	-	*	*	*	-	*	*	*	-	-
Colombia	*	*	*	-	-	*	-	-	-	-
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	*	*	*	*	*	*	-	*	*	*
Panama	*	*	*	*	-	-	-	-	*	-
Peru	-	-	-	-	-	-	-	-	-	-
Uruguay	-	-	-	-	-	-	-	-	-	-
Venezuela	*	-	3	*	-	-	-	-	*	-
Other Latin American Republics	-1	-	2	-	-	2	-	-	-	-
Netherlands Antilles and Surinam	*	-	*	-	-	-	-	-	-	-
Other Latin America	-	*	1	-	-	-	-	-	-	-
Total Latin America	*	*	7	*	*	2	*	*	*	*
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-	-	-	-	-	-	-	-	-	-
Hong Kong	*	*	*	-	-	-	-	-	-	-
India	-20	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	*	*	-	-	-	-	-	-	-	-
Japan	1,662	2,663	171	-849	-	-807	-591	-486	-348	-15
Korea	-	-	2	-	-	-	-	-	-	-
Philippines	*	*	-	-	-	-	-	-	-	-
Thailand	*	-	-	-	-	-	-	-	-	-
Other Asia	*	*	-1	*	-	-	-	*	-	-
Total Asia	1,642	2,664	173	-849	-	-807	-591	-486	-348	-15
Africa:										
Egypt	-	-	-	-1	-	-	-	-	-1	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	-	-	-	-	-	-	-	-	-	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-35	125	25	-	-	-	*	-	-	-
Total Africa	-35	125	25	-1	-	-	*	-	-1	-
Other countries:										
Australia	*	25	*	-	*	-	-	-	-	-
All other	-	-	-	-	-	-	-	-	-	-
Total other countries	*	25	*	-	*	-	-	-	-	-
Total foreign countries	1,542	3,258	455	-539	42	-686	-502	-452	-77	-10
International and regional:										
International	124	60	-185	217	-15	-5	-	19	31	166
Latin American regional	6	-3	20	1	2	1	1	1	-	-
Asian regional	*	-	-	-	-	-	-	-	-	-
Total international and regional	130	57	-165	218	-13	-5	1	20	31	166
Grand total	1,672	3,316	290	-320	29	-691	-501	-432	-45	157

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1973			1974		
	1971	1972	1973	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:									
Austria	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg	6	6	7	7	7	7	7	7	7
Denmark	*	*	*	*	*	*	*	*	*
Finland	1	1	1	1	1	1	1	1	1
France	2	2	2	2	2	2	2	2	2
Germany	3	3	3	3	3	3	8	9	9
Greece	*	*	*	*	*	*	*	*	*
Italy	*	*	*	*	*	*	*	*	*
Netherlands	1	1	1	1	1	1	1	1	1
Norway	*	*	5	5	5	5	5	5	5
Portugal	*	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	1	1	1	1
Sweden	6	85	235	165	165	235	235	260	260
Switzerland	60	45	34	37	38	34	33	32	34
Turkey	-	-	-	-	-	-	-	-	-
United Kingdom	323	327	423	290	400	423	437	450	439
Yugoslavia	-	-	-	-	-	-	-	-	-
Other Western Europe	71	71	71	71	71	71	71	71	71
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	5	5	5	5	5	5	5	5	5
Total Europe	480	547	789	588	700	789	808	845	835
Canada	181	558	567	560	567	567	582	817	832
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	1	3	3	3	3	3
Netherlands Antilles and Surinam	2	2	2	2	2	2	2	2	2
Other Latin America	*	*	1	1	1	1	1	1	1
Total Latin America	7	7	14	12	14	14	14	14	14
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	5,950	5,143	4,552	4,066	3,718	3,703
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	5,961	5,154	4,563	4,077	3,729	3,714
Africa:									
Egypt	-	-	-	-	-	-	-	*	*
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	-	-	-	-	-	-	-	-	-
Other Africa	8	133	157	158	158	157	157	157	157
Total Africa	8	133	158	158	158	158	158	157	157
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	6,116	7,303	6,617	6,116	5,663	5,587	5,577
International and regional:									
International	126	186	1	6	1	1	20	51	217
Latin American regional	30	28	48	47	47	48	49	49	49
Asian regional	-	*	*	*	*	*	*	*	*
Total international and regional	156	214	49	53	48	49	69	100	267
Grand total	2,558	5,874	6,164	7,356	6,665	6,164	5,732	5,687	5,844

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. For statistical convenience, the new series is introduced as of December 31, 1970, rather than as of the survey date.

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

* Less than $500,000.

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

Table CM-V-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				1973			1974		
	1971	1972	1973	1974 through Mar. p	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:										
Austria	-1	6	4	-2	*	*	*	-2	*	*
Belgium-Luxembourg	7	30	13	-23	*	2	5	-2	-15	-6
Denmark	2	5	6	1	*	*	1	*	1	*
Finland	2	1	1	*	*	*	1	-	-	*
France	15	336	201	5	53	4	9	3	1	1
Germany	35	77	-33	25	*	11	10	25	*	*
Greece	*	-1	*	*	*	*	*	*	*	*
Italy	5	48	56	-6	-1	*	3	-4	-1	-1
Netherlands	-1	74	-19	-3	1	-2	4	*	*	-2
Norway	13	31	46	*	*	5	*	*	*	*
Portugal	*	*	*	*	*	*	*	-	-	*
Spain	1	4	3	1	*	*	*	*	*	*
Sweden	6	2	28	-1	1	-1	23	-2	*	*
Switzerland	197	135	307	29	46	28	37	23	*	6
Turkey	*	*	-1	*	*	-	*	*	-	-
United Kingdom	327	357	275	93	-14	76	60	117	44	-69
Yugoslavia	*	*	-	-	-	-	-	-	-	-
Other Western Europe	2	188	317	*	*	*	-1	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	1	1	*	-	*	-	-	-	-	-
Total Europe	612	1,293	1,206	118	87	124	152	159	30	-71
Canada	37	82	49	11	4	-21	*	14	-2	-1
Latin America:										
Argentina	1	1	*	*	*	*	*	*	*	*
Bahamas 1/	21	25	18	*	1	*	8	*	*	*
Brazil	*	*	1	*	*	*	*	*	*	-
Chile	*	*	*	*	*	*	*	-	-	*
Colombia	*	1	*	-2	-	*	*	*	-2	*
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	-2	-2	-1	1	1	*	*	*	2	*
Panama	1	3	*	6	*	*	*	*	1	5
Peru	*	*	*	*	-	-	-	-	*	-
Uruguay	1	*	*	*	*	*	*	*	*	*
Venezuela	1	*	1	*	*	*	*	*	*	*
Other Latin American Republics	*	*	*	*	*	*	*	*	*	*
Netherlands Antilles & Surinam	-3	-7	8	-5	-2	1	*	*	-5	*
Other Latin America	*	*	16	2	2	1	9	*	*	2
Total Latin America	19	22	44	2	1	3	16	1	-5	6
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	-	*	-	*	*
Hong Kong	3	4	8	1	*	*	*	*	*	*
India	*	*	*	-	-	*	-	-	-	-
Indonesia	*	*	*	-	-	-	-	-	-	-
Israel	*	*	-1	*	*	*	*	*	*	*
Japan	6	313	580	-224	2	-209	-183	-104	-120	*
Korea	*	-	*	-	-	-	-	-	-	-
Philippines	-1	*	*	*	*	*	*	*	*	-
Thailand	*	*	*	-	*	*	-	-	-	-
Other Asia	-11	6	*	-1	*	*	*	*	*	-1
Total Asia	-2	323	588	-224	1	-209	-183	-104	-119	-1
Africa:										
Egypt	-	*	*	-	-	-	-	-	-	-
Morocco	*	*	*	-	-	*	-	-	-	-
South Africa	*	*	*	-	-	-	-	-	-	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-	2	*	*	*	*	-	*	*	*
Total Africa	*	2	*	*	*	*	*	*	*	*
Other countries:										
Australia	-21	*	10	*	*	*	*	*	*	*
All other	*	*	*	-	-	*	-	-	-	-
Total other countries	-21	*	10	*	*	*	-	*	*	*
Total foreign countries	645	1,723	1,898	-93	93	-103	-16	71	-97	-66
International and regional:										
International	39	145	26	186	-118	-48	1	20	-49	215
European regional	*	*	-	-	-	-	-	-	-	-
Asian regional	-	3	*	-	-	-	-	-	-	-
Total international and regional	39	148	26	186	-118	-48	1	20	-49	215
Grand total	684	1,871	1,924	94	-25	-151	-15	91	-146	149

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

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

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* Less than $500,000.

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				1973			1974		
	1971	1972	1973	1974 through Mar. p	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:										
Austria	3	4	13	*	1	2	1	*	*	-1
Belgium-Luxembourg	38	51	150	83	3	17	7	30	27	26
Denmark	-1	6	*	-2	1	-1	*	-1	*	-1
Finland	-7	1	*	*	*	*	*	*	*	*
France	87	372	439	120	6	106	30	68	39	14
Germany	131	-51	2	-17	-7	27	9	4	5	-26
Greece	-1	10	18	1	1	1	2	1	*	*
Italy	32	36	62	*	8	-2	-4	-2	3	-1
Netherlands	219	297	339	128	5	54	32	37	52	40
Norway	2	-1	11	-6	*	3	-3	-7	*	1
Portugal	5	23	9	*	1	*	*	1	1	-1
Spain	6	6	11	4	5	1	1	1	2	1
Sweden	-3	-4	*	-1	3	-	-1	*	*	*
Switzerland	168	642	685	107	-34	68	-64	43	40	24
Turkey	-2	2	3	*	*	*	*	*	*	*
United Kingdom	-49	561	366	35	68	67	-25	27	-5	14
Yugoslavia	-1	*	6	*	*	-	-	*	*	-
Other Western Europe	*	3	7	2	*	*	1	1	1	*
U.S.S.R.	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe	1	*	*	1	-	*	-	*	*	1
Total Europe	627	1,958	2,119	455	61	343	-12	201	163	91
Canada	-93	-78	99	-49	-26	-18	-8	-27	*	-21
Latin America:										
Argentina	-3	-1	*	*	*	*	*	*	*	*
Bahamas 1/	46	5	-17	-27	6	1	-3	-25	-11	10
Brazil	-1	*	*	*	*	*	*	*	*	*
Chile	-1	*	*	*	*	*	*	*	*	*
Colombia	*	-1	*	*	*	*	*	*	*	*
Cuba	*	-	*	-	*	*	*	-	-	-
Mexico	-6	5	6	4	-2	1	3	3	1	*
Panama	5	-3	19	3	2	-3	4	1	1	1
Peru	-1	*	-1	*	*	-1	*	*	*	*
Uruguay	-1	-1	1	1	*	*	*	1	*	*
Venezuela	-4	-7	-2	1	-2	1	*	*	1	*
Other Latin American Republics	-7	13	-3	-2	*	*	*	*	-1	*
Netherlands Antilles and Surinam	13	-35	-35	-11	12	-4	-11	-13	7	-5
Other Latin America	-2	-7	31	-3	2	-4	3	-8	2	2
Total Latin America	37	-32	-1	-32	16	-9	-4	-42	1	9
Asia:										
China, People's Republic of (China Mainland)	*	*	*	*	-	-	*	*	-	-
China, Republic of (Taiwan)	*	1	-1	*	*	1	*	*	*	*
Hong Kong	50	56	23	4	4	4	-1	4	-1	1
India	-2	-2	*	*	*	*	*	*	*	*
Indonesia	*	*	-1	*	*	*	*	*	*	*
Israel	*	4	4	-3	*	1	*	*	*	-2
Japan	48	159	495	-9	37	97	30	28	-8	-29
Korea	*	*	-2	-	*	*	-	-	-	-
Philippines	2	4	1	*	*	*	*	*	*	*
Thailand	-2	*	-1	*	*	*	*	-	*	*
Other Asia	11	34	60	2	*	5	5	1	*	1
Total Asia	108	256	577	-6	41	108	34	33	-9	-29
Africa:										
Egypt	*	*	-1	*	-1	-	*	*	-	-
Morocco	*	*	*	*	*	-	*	*	*	-
South Africa	*	-1	-5	*	*	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	*	*
Other Africa	1	-1	2	*	*	*	*	*	*	*
Total Africa	*	-1	-4	*	-1	*	*	*	*	*
Other countries:										
Australia	-2	*	*	2	*	*	*	1	*	1
All other	*	-1	*	*	*	*	*	*	*	*
Total other countries	-2	-1	*	2	*	*	*	1	*	1
Total foreign countries	677	2,102	2,790	371	91	423	11	165	155	51
International and regional:										
International	53	85	8	5	4	-14	-16	7	*	-2
European regional	1	*	1	*	*	*	*	*	*	*
Asian regional	-	1	*	*	*	-	*	*	*	-
African regional	-	*	-	-	-	-	-	-	-	-
Total international and regional	54	86	9	6	4	-14	-16	8	1	-2
Grand total	731	2,188	2,799	377	95	409	-5	173	156	49

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-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				1973			1974		
	1971	1972	1973	1974 through Mar.p	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar.p
Europe:										
Austria	1	1	*	*	*	*	*	*	-1	*
Belgium-Luxembourg	-3	29	5	-3	-2	*	-1	-1	-2	-1
Denmark	9	7	11	4	*	*	1	*	2	2
Finland	1	-25	-17	*	1	*	*	*	*	*
France	*	35	17	*	*	2	1	*	*	1
Germany	-15	-4	4	1	1	1	1	*	*	*
Greece	*	-2	*	*	*	*	*	*	*	*
Italy	10	32	31	1	2	*	*	1	*	*
Netherlands	11	18	1	2	*	1	3	-1	1	1
Norway	2	6	10	1	1	*	*	*	1	*
Portugal	*	2	1	*	1	*	*	*	*	*
Spain	4	9	3	1	*	*	*	*	*	1
Sweden	-1	3	2	*	*	*	*	*	*	*
Switzerland	36	55	-24	1	-7	-1	-2	-2	-1	5
Turkey	*	*	-	*	-	-	-	-	*	-
United Kingdom	-19	3	-30	-12	-2	*	-7	-3	-9	*
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	-5	3	-1	-3	*	*	*	*	*	-3
U.S.S.R.	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	-	-	-	-	-	-	-
Total Europe	32	172	13	-8	-5	2	-2	-4	-9	6
Canada	-395	-793	-711	-537	-159	-82	-32	-234	-21	-282
Latin America:										
Argentina	-22	8	28	*	*	*	*	*	*	*
Bahamas 1/	7	-47	-98	-39	-7	-9	-19	-8	-11	-20
Brazil	-1	1	-33	*	1	1	*	*	1	*
Chile	5	4	2	*	*	*	*	*	*	*
Colombia	2	1	-19	*	-	*	*	*	*	*
Cuba	*	-	*	*	*	-	-	-	*	-
Mexico	-12	-90	-20	9	*	1	4	1	*	8
Panama	-5	1	10	-2	*	*	*	*	*	-2
Peru	1	2	3	1	*	*	1	1	*	*
Uruguay	3	2	1	*	*	*	*	*	*	*
Venezuela	12	8	7	1	1	*	*	*	*	*
Other Latin American Republics	-2	-2	1	*	*	*	*	*	*	*
Netherlands Antilles & Surinam	7	16	4	-1	*	*	*	1	-1	*
Other Latin America	-4	*	6	1	-1	*	*	1	*	*
Total Latin America	-8	-97	-108	-28	-6	-7	-14	-5	-10	-13
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	-	*	*	-	*	*
Hong Kong	9	13	-4	1	1	1	*	*	1	*
India	2	1	4	*	-	*	-	-	-	*
Indonesia	-6	-3	2	-	-	-	-	-	-	-
Israel	-209	-215	-432	-77	-77	-132	-74	-51	-15	-11
Japan	-6	31	66	2	2	5	1	3	1	-2
Korea	-24	-12	-	-	-	-	-	-	-	-
Philippines	*	-50	1	*	*	*	*	*	-	*
Thailand	*	*	*	*	-	*	*	*	*	*
Other Asia	2	15	3	1	*	*	*	*	1	*
Total Asia	-232	-220	-360	-72	-75	-126	-72	-49	-13	-12
Africa:										
Egypt	-	*	-	-	-	-	-	-	-	-
Morocco	-	*	-	-	-	-	-	-	-	-
South Africa	3	*	*	*	-	-	-	-	*	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-58	-61	5	*	1	*	1	*	*	*
Total Africa	-55	-60	6	*	1	*	1	*	*	*
Other countries:										
Australia	28	26	28	4	1	-	2	2	*	1
All other	6	6	8	2	*	1	1	*	1	1
Total other countries	34	32	36	6	1	1	2	3	1	2
Total foreign countries	-624	-967	-1,124	-639	-242	-212	-117	-288	-51	-299
International and regional:										
International	-277	-124	108	12	4	4	52	6	2	4
European regional	*	3	5	*	-	*	*	*	*	*
Latin American regional	16	28	28	-6	-	6	*	-10	4	-
Asian regional	-50	*	*	-	*	-	*	-	-	-
Total International and regional	-311	-93	141	6	4	9	52	-4	6	4
Grand total	-935	-1,060	-983	-633	-238	-202	-65	-292	-45	-296

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-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				1973			1974		
	1971	1972	1973	1974 through Mar.p	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar.p
Europe:										
Austria	*	2	*	*	*	*	*	*	*	*
Belgium-Luxembourg	6	23	16	-7	*	-1	3	-3	-3	-1
Denmark	*	*	1	*	*	*	*	*	-	*
Finland	-2	*	*	-	*	-	*	*	*	-
France	-24	-10	-33	-23	-5	-5	-7	-12	-6	-5
Germany	8	34	-11	1	-1	*	-1	-1	1	1
Greece	*	*	*	*	*	*	*	*	*	*
Italy	2	1	1	*	1	*	*	*	*	*
Netherlands	70	164	73	1	1	3	1	*	1	*
Norway	*	-2	*	*	*	*	*	*	*	*
Portugal	*	1	-1	*	*	*	*	*	*	*
Spain	-3	-4	1	2	1	*	*	*	*	3
Sweden	*	*	*	*	*	*	*	*	*	*
Switzerland	25	85	-12	7	-8	-7	-3	1	2	4
Turkey	*	*	*	-	-	-	-	-	-	-
United Kingdom	-75	26	-188	-154	-9	-38	-37	-61	-61	-33
Yugoslavia	*	*	-	-	-	-	-	-	-	-
Other Western Europe	*	*	*	*	*	*	*	*	*	*
U.S.S.R.	-	-	*	-	-	-	-	-	-	-
Other Eastern Europe	*	-	-	-	-	-	-	-	-	-
Total Europe	6	320	-154	-173	-21	-49	-43	-76	-67	-30
Canada	120	142	152	33	11	4	21	29	10	-6
Latin America:										
Argentina	1	9	-1	*	*	*	-	*	*	*
Bahamas 1/	-9	-1	3	2	1	*	3	*	2	-1
Brazil	-4	-1	-1	*	-	*	-	*	*	-
Chile	*	*	*	*	*	*	*	-	*	-
Colombia	*	*	*	*	-	*	*	-	-	*
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	-6	-1	2	1	-1	*	*	1	*	*
Panama	1	6	-5	*	-1	-1	-1	*	*	*
Peru	*	*	-1	*	*	*	*	-	*	-
Uruguay	*	*	*	*	*	*	*	*	-	*
Venezuela	*	-1	1	*	*	*	*	*	*	*
Other Latin American Republics	-2	18	*	*	*	*	*	*	*	*
Netherlands Antilles & Surinam	-18	-1	-8	*	-1	2	*	2	-1	*
Other Latin America	*	*	-2	-1	*	*	-2	*	*	-1
Total Latin America	-38	28	-12	2	-2	*	-1	2	2	-1
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*	-
Hong Kong	-1	3	18	-1	1	*	*	-1	*	*
India	*	*	*	-	*	-	-	-	-	-
Indonesia	*	*	*	*	*	*	*	-	*	*
Israel	-6	-26	-7	-1	-2	-2	-1	-1	1	-1
Japan	-125	-52	188	112	11	24	42	49	40	23
Korea	*	*	*	-	-	-	-	-	-	-
Philippines	-2	-1	-1	*	*	*	-2	*	*	*
Thailand	*	*	*	1	*	*	-	-	*	-
Other Asia	*	*	-5	*	*	*	*	1	*	*
Total Asia	-134	-76	193	110	10	22	39	47	41	22
Africa:										
Egypt	*	*	-	-	-	-	-	-	-	-
Morocco	*	*	-	*	-	-	-	-	-	*
South Africa	-2	-1	-2	-4	*	*	*	1	-4	*
Zaire	*	*	*	-	-	-	-	-	-	-
Other Africa	*	-5	-1	-2	*	*	*	-2	*	*
Total Africa	-2	-6	-3	-5	*	*	*	-1	-4	*
Other countries:										
Australia	-2	-3	1	*	*	*	*	*	*	1
All other	-	*	*	*	*	*	-	*	-	-
Total other countries	-2	-3	1	*	*	*	*	*	*	1
Total foreign countries	-49	406	177	-33	-2	-22	16	2	-18	-16
International and regional:										
International	1	3	-2	-	-	-	-2	-	-	-
European regional	-	-	*	*	-	-	*	-	-	*
Asian regional	-	1	*	*	-	-	-	-	1	*
Total international and regional	1	3	-2	*	-	-	-2	-	1	*
Grand total	-49	409	176	-33	-2	-22	15	2	-18	-16

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-9. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During March 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	3	-	1	2	*	*	3	-	*	3	-	*
Belgium-Luxembourg	73	*	7	61	2	2	55	*	13	35	3	4
Denmark	3	-	*	1	2	*	2	-	*	2	*	-
Finland	*	-	*	*	*	-	*	-	*	*	-	-
France	94	*	7	80	3	4	83	*	6	66	3	9
Germany	59	-	7	47	4	2	85	-	8	73	4	1
Greece	1	-	*	1	*	*	1	-	*	1	*	*
Italy	19	*	4	11	1	2	21	-	6	12	1	2
Netherlands	69	*	1	62	1	4	31	-	3	23	1	4
Norway	4	-	*	4	*	*	3	-	*	3	*	*
Portugal	*	-	*	*	*	*	2	-	*	2	*	-
Spain	11	-	1	6	1	3	6	-	*	5	*	*
Sweden	2	-	1	1	*	*	2	-	1	1	*	*
Switzerland	299	2	29	241	13	14	258	*	23	217	8	9
Turkey	*	-	-	*	-	-	*	-	-	*	-	-
United Kingdom	580	16	381	138	18	27	679	27	450	124	18	60
Yugoslavia	-	-	-	-	-	-	-	-	-	-	-	-
Other Western Europe	2	-	*	2	*	*	5	-	*	2	3	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	1	-	-	1	-	-	-	-	-	-	-	-
Total Europe	1,222	18	440	659	46	59	1,236	27	511	568	41	89
Canada	215	15	18	105	22	55	509	*	18	126	304	61
Latin America:												
Argentina	1	-	*	*	*	*	1	-	*	1	*	*
Bahamas	25	-	1	21	1	3	36	-	1	11	21	3
Brazil	*	-	-	*	*	-	*	-	-	*	*	-
Chile	1	-	*	*	*	-	*	-	*	*	*	-
Colombia	*	-	*	*	*	*	*	-	1	*	*	*
Cuba	-	-	-	-	-	-	-	-	-	-	-	-
Mexico	12	-	*	3	8	*	5	*	*	3	*	*
Panama	11	-	5	5	*	*	6	-	*	4	2	*
Peru	1	-	-	*	*	-	*	-	-	*	*	-
Uruguay	*	-	*	*	*	*	*	-	*	*	*	*
Venezuela	4	-	*	3	*	*	3	-	*	2	*	1
Other Latin American Republics	3	-	*	3	*	*	3	-	*	3	*	*
Netherlands Antilles and Surinam	23	-	*	22	*	1	28	-	1	27	1	*
Other Latin America	16	-	3	13	*	*	12	-	*	11	*	1
Total Latin America	96	-	8	72	11	4	95	*	3	63	24	6
Asia:												
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-	-	*	*	-	*	-	*	*	-	-
Hong Kong	14	-	1	12	1	1	13	-	*	10	*	2
India	*	-	-	*	*	-	*	-	-	*	-	-
Indonesia	*	-	-	*	-	-	*	-	-	*	-	*
Israel	6	-	*	1	4	1	20	-	*	3	15	2
Japan	81	*	*	32	5	43	105	15	*	61	7	21
Korea	-	-	-	-	-	-	-	-	-	-	-	-
Philippines	*	-	-	*	*	*	*	-	-	*	-	*
Thailand	*	-	-	*	*	-	*	-	-	*	-	-
Other Asia	10	-	*	8	1	1	9	-	2	7	*	1
Total Asia	112	*	2	53	11	46	147	15	2	82	23	25
Africa:												
Egypt	-	-	-	-	-	-	-	-	-	-	-	-
Morocco	*	-	-	-	-	*	-	-	-	-	-	-
South Africa	3	-	-	*	-	2	3	-	-	*	-	3
Zaire	*	-	-	*	-	-	*	-	-	*	-	-
Other Africa	*	-	-	*	*	*	*	-	*	*	-	*
Total Africa	3	-	-	1	*	2	3	-	*	*	-	3
Other countries:												
Australia	3	-	*	1	1	1	*	-	*	*	*	*
All other	1	-	-	*	1	-	*	-	-	*	-	-
Total other countries	4	-	*	1	2	1	*	-	*	*	*	*
Total foreign countries	1,651	33	468	890	93	167	1,991	43	534	839	392	183
International and regional:												
International	552	231	309	3	9	-	169	65	94	5	6	-
European regional	*	-	-	-	*	-	*	-	-	*	-	*
Latin American regional	-	-	-	-	-	-	-	-	-	-	-	-
Asian regional	*	-	-	-	-	*	*	-	-	-	-	*
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	552	231	309	3	9	*	169	65	94	5	6	*
Grand total	2,203	264	777	893	102	167	2,160	107	628	844	398	183

* 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	817	1	110	609	59	40	633	*	96	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	273	*	87	157	17	12
Netherlands	914	*	26	763	19	105	520	*	45	424	18	32
Norway	100	5	47	36	11	1	29	*	2	25	1	1
Portugal	17	-	*	15	2	*	8	-	*	6	1	1
Spain	66	*	7	49	6	4	48	*	4	38	3	3
Sweden	224	150	47	25	2	*	44	*	18	25	*	*
Switzerland	4,289	3	590	3,517	91	88	3,344	14	284	2,833	115	99
Turkey	6	-	*	6	-	-	4	-	1	3	-	*
United Kingdom	4,355	360	1,812	1,802	250	131	3,835	264	1,536	1,436	279	319
Yugoslavia	7	-	-	7	-	-	*	-	-	*	-	-
Other Western Europe	360	12	320	27	1	*	37	12	2	20	2	*
U.S.S.R.	*	-	-	-	-	*	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	*	*	*	-	*	*	*
Total Europe	14,275	533	3,506	9,185	601	449	10,847	291	2,300	7,066	587	603
Canada	2,525	14	233	1,273	351	654	2,927	6	184	1,174	1,062	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	248	*	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	8	-	*	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	22,771	2,234	4,838	12,662	1,307	1,729	18,574	1,779	2,939	9,873	2,431	1,552
International and regional:												
International	1,657	459	972	96	130	-	1,701	644	945	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	1,722	489	972	97	164	*	1,713	654	945	88	23	2
Grand total	24,493	2,723	5,809	12,760	1,471	1,729	20,287	2,433	3,885	9,961	2,454	1,554

* Less than $500,000.

CAPITAL MOVEMENTS

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				1972	1973			
	1968	1969	1970	1971	Dec.	Mar.	June	Sept.	Dec. p
Europe:									
Austria	1	2	1	*	1	1	1	1	*
Belgium-Luxembourg	14	19	17	14	21	12	9	9	10
Denmark	1	*	1	*	*	*	*	*	*
Finland	*	*	*	*	*	*	*	*	*
France	31	18	26	19	47	25	22	30	29
Germany	22	14	17	15	22	15	24	22	23
Greece	1	*	1	*	*	*	*	*	1
Italy	16	8	16	10	24	37	20	13	13
Netherlands	22	12	14	10	10	6	6	7	8
Norway	3	1	1	1	2	1	1	1	1
Portugal	1	*	*	*	*	*	2	*	*
Spain	7	3	6	4	5	5	6	1	7
Sweden	3	1	1	1	1	1	*	1	1
Switzerland	239	153	100	73	90	75	84	76	92
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	67	61	40	43	57	46	56	35	57
Yugoslavia	*	*	*	*	*	*	*	*	*
Other Western Europe	1	1	1	1	1	*	1	1	1
U.S.S.R.	-	*	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	*	*	*	*	*
Total Europe	430	294	243	193	281	226	231	198	242
Canada	87	52	36	56	34	17	19	31	28
Latin America:									
Argentina	2	1	1	1	3	1	1	1	1
Bahamas 1/	34	34	15	19	9	11	7	9	10
Brazil	1	*	*	1	*	*	*	*	*
Chile	1	*	*	*	*	*	*	*	*
Colombia	1	*	*	*	*	*	*	*	*
Cuba	*	*	*	*	*	*	*	*	*
Mexico	6	3	3	4	3	3	2	3	2
Panama	6	3	3	2	3	2	3	3	3
Peru	1	1	*	*	*	*	*	*	*
Uruguay	2	1	1	1	1	1	*	*	*
Venezuela	7	5	5	2	3	2	2	2	3
Other Latin American Republics	2	1	1	3	1	1	1	1	1
Netherlands Antilles and Surinam	20	14	11	10	12	21	22	13	15
Other Latin America	*	*	*	*	*	3	2	7	7
Total Latin America	82	64	40	43	36	47	42	39	42
Asia:									
China, People's Republic of (China Mainland)	*	*	-	-	-	-	-	-	*
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	12	10	19	9	12	13	14	13	13
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	1	*	*	1	1	1	1	1	1
Japan	2	*	1	1	4	1	2	1	1
Korea	*	*	*	*	*	*	*	*	*
Philippines	11	3	2	1	1	1	*	1	*
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	7	7	5	4	3	2	4	4	4
Total Asia	34	21	27	17	20	18	23	20	19
Africa:									
Egypt	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*
South Africa	1	*	*	*	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	1	1	1	1	*	*	*	1	*
Total Africa	2	1	2	1	1	1	1	1	1
Other countries:									
Australia	1	1	1	1	*	*	*	1	*
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	1	1	1	*	*	*	1	1
Total foreign countries	636	434	349	311	372	310	316	290	333
International and regional	-	-	-	-	-	-	-	-	-
Grand total	636	434	349	311	372	310	316	290	333

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.

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				1972	1973			
	1968	1969	1970	1971	Dec.	Mar.	June	Sept.	Dec. p
Europe:									
Austria	*	*	*	*	*	1	*	*	*
Belgium-Luxembourg	15	5	9	6	11	8	6	5	4
Denmark	*	1	*	*	*	*	*	*	*
Finland	*	*	*	*	*	*	*	*	-
France	22	12	16	18	21	20	16	17	16
Germany	20	14	20	23	31	27	15	22	22
Greece	1	*	1	1	1	1	1	1	1
Italy	13	9	12	9	15	15	12	7	7
Netherlands	12	12	8	12	17	9	10	10	8
Norway	1	1	1	*	1	*	*	1	*
Portugal	*	*	*	*	1	1	1	1	*
Spain	5	2	3	5	6	7	7	2	5
Sweden	1	1	1	1	1	1	*	1	1
Switzerland	106	50	38	42	57	46	37	32	35
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	41	37	44	37	53	31	30	34	29
Yugoslavia	-	*	*	*	*	-	*	*	-
Other Western Europe	1	1	1	1	19	48	1	1	1
U.S.S.R.	-	-	*	-	-	-	-	-	-
Other Eastern Europe	*	-	*	*	-	*	-	-	-
Total Europe	239	146	155	155	235	214	138	134	129
Canada	141	61	49	54	39	24	15	22	30
Latin America:									
Argentina	3	3	2	1	3	3	2	2	1
Bahamas 1/	38	24	21	21	15	6	4	5	4
Brazil	*	*	1	*	1	1	1	1	1
Chile	1	1	*	*	*	*	*	*	*
Colombia	*	*	*	*	1	*	1	1	1
Cuba	*	*	*	*	*	*	*	-	-
Mexico	5	3	3	5	10	10	8	6	6
Panama	4	4	4	4	6	5	5	5	5
Peru	1	*	*	*	*	*	*	*	*
Uruguay	3	1	*	*	*	1	*	*	*
Venezuela	2	3	4	4	6	5	5	4	4
Other Latin American Republics	*	1	1	1	2	1	1	1	1
Netherlands Antilles and Surinam	18	6	5	14	12	8	6	9	6
Other Latin America	*	*	*	*	*	4	3	7	5
Total Latin America	77	45	41	52	55	45	35	40	34
Asia:									
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	18	12	23	40	59	66	42	43	25
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	*	1	2	3	3	2	1	1	1
Japan	1	*	1	4	5	2	2	8	4
Korea	*	*	*	*	*	*	*	*	*
Philippines	10	2	1	1	*	*	*	*	*
Thailand	*	2	*	*	1	1	*	*	*
Other Asia	18	7	6	4	5	5	6	6	5
Total Asia	49	24	35	53	73	78	52	58	36
Africa:									
Egypt	*	*	*	*	-	*	-	-	*
Morocco	*	*	*	*	*	*	*	*	*
South Africa	1	1	*	*	1	1	1	1	1
Zaire	*	*	*	*	*	-	*	-	*
Other Africa	*	*	1	*	1	*	1	1	1
Total Africa	2	1	1	1	2	2	2	1	1
Other countries:									
Australia	*	1	*	*	1	1	*	*	1
All other	*	*	*	*	*	*	*	*	*
Total other countries	*	1	1	1	1	1	1	1	1
Total foreign countries	508	278	281	314	405	364	243	255	231
International and regional	-	-	-	-	-	-	-	-	-
Grand total	508	278	281	314	405	364	243	255	231

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.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Activities

Treasury Department Circular No. 966, Revised, dated December 20, 1972, and Treasury Fiscal Requirements Manual, Transmittal Letter No. 95 of the same date require Government agencies to submit business-type financial statements and related information to the Department of the Treasury for use in compiling financial reports of the U.S. Government. The circular was originally issued in 1956 pursuant to the authority of Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66b) which requires the Secretary of the Treasury to prepare reports on the financial operations of the U.S. Government.

Department Circular No. 966, Revised, requires submission of semiannual financial statements by all Government corporations specifically subject to the Government Corporation Control Act, as amended (31 U.S.C. 846, 856) and any wholly owned and mixed-ownership corporations subsequently brought under the provisions of the act, and all other activities operating as revolving funds. Other business-type activities required to report semiannually include activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature or whose activities result in the accumulation of substantial inventories, investments, and other recoverable assets. Regular governmental activities, which are of a nonbusiness-type nature, are required to report on an annual basis.

Two basic kinds of financial statements are called for by Department Circular No. 966, Revised; and they are published in the Treasury Bulletin. Statements of financial condition are required for all activities. Statements of income and retained earnings are required for business-type activities only.

The statements of financial condition for business-type activities appear in Section I, Table GA-I-1 and are published semiannually. The first statements of financial condition published under the revised circular were as of December 31, 1972, applied to business-type activities only, and appeared in the May 1973 issue of the Bulletin. Statements of financial condition submitted annually by nonbusiness-type activities were published together with business-type activities in Section I, Table GA-I-1 in the January 1974 issue of the Bulletin. Loans shown on the agencies' statements of financial condition and held by the agencies, and loans guaranteed and insured by the agencies are reported on a quarterly basis. The first quarterly table on this Federal credit data, which was as of March 31, 1973, appeared in Section III, Table GA-III-2 in the August 1973 issue of the Bulletin. The first semiannual statements of income and retained earnings submitted under the revised circular were for the period July 1, 1972, through December 31, 1972, and appeared in Section I, Table GA-I-2 in the June 1973 issue of the Bulletin. All revolving funds shown in the statements are noted to indicate whether they are public enterprise funds, intragovernmental funds, or trust revolving funds; and trust funds are also noted. Direct sales and repurchases of loans are published on a monthly basis in Section III, Table GA-III-1.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973

(In thousands of dollars)

Account	Total 1/	Legislative Branch	Funds appropriated to the President 2/				
			Appalachian regional development programs		Expansion of defense production	International security assistance	Agency for International Development
			Appalachian housing fund				
				Memo:	Memo:		
		Government Printing Office (IR)	Executive (PE)	Funds transferred to others (PE)	Funds transferred to others (PE)	Liquidation of foreign military sales fund (PE)	Acquisition of property revolving fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	1,124,569	13,668	-	-	75,517	-	485
Sales of services	5,892,871	160,088	-	-	-	-	748
Insurance and guarantee premiums	587,281	-	-	-	-	-	-
Interest income	1,686,557	-	-	-3	1,941	5,529	-
Other income	973,372	-	-	-	40	-	-
Total income	10,264,650	173,756	-	-3	77,498	5,529	1,232
Expense:							
Cost of goods sold	6,536,048	159,895	-	-	84,533	-	239
Interest expense:							
Treasury borrowings	449,878	-	-	-	59,190	-	-
Federal securities	279,843	-	-	-	-	-	-
Other	204,103	-	-	-	-	-	-
Other expenses:							
Administrative	269,690	9,723	-	-	416	-	12
Depreciation	187,004	-	-	-	-	-	-
Other operating expenses	1,292,834	-	-	-	-	-	848
Other	4,258,194	-	148	109	305	-	-
Total expense	13,477,594	169,618	148	109	144,445	-	1,098
Income or expenses (-) before extraordinary items	-3,212,944	4,138	-148	-112	-66,947	5,529	134
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-1,516	-3	-	-	-	-	-
Other	1,084	-	-	-	1,249	-	-
Total extraordinary income and expense (-)	-432	-3	-	-	-	-	-
Net income or expense (-) before distribution	-3,213,376	4,134	-148	-112	-65,698	5,529	134
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-20,152,864r	42,135	-201	-394	-1,763,426	13,680	819
Net income or expense (-)	-3,213,376	4,134	-148	-112	-65,698	5,529	134
Adjustments for prior periods	3,451,515	-	-	-	-61	-	2
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-783,603	-	-	-	-	-	-
Closing balance	-20,698,328	46,270	-348	-506	-1,829,185	19,209	955

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 —Continued

(In thousands of dollars)

Account	Funds appropriated to the President 2/ - Continued						
	Agency for International Development - Continued						
	Alliance for Progress, development loans (PE)	Development loans (PE)	Development loan fund liquidation account (PE)	Housing guaranty fund (PE)	Common defense, economic, and triangular trade loans	Foreign currency loans: Private enterprises 3/	Loans of predecessor agencies in liquidation
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	1,329	-	-	-
Interest income	18,768	39,672	17,950	-	49,499	5,745	28,074
Other income	*	*	653	-	-	-	674
Total income	18,768	39,672	18,603	1,329	49,499	5,745	28,748
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	6,726
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	1,390	-	-	-
Depreciation	-	-	-	-	-	-	-
Other operating expenses	100	303	-	-	-	-	-
Other	3,079	7,195	93	-	146,154	12,990	-
Total expense	3,179	7,498	93	1,390	146,154	12,990	6,726
Income or expenses (-) before extraordinary items	15,589	32,175	18,511	-61	-96,655	-7,245	22,023
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-82	-	-	-
Total extraordinary income and expense (-)	-	-	-	-82	-	-	-
Net income or expense (-) before distribution	15,589	32,175	18,511	-143	96,655	-7,245	22,023
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	87,778	312,741	586,033	50,554	-571,238	-40,808	628,746
Net income or expense (-)	15,589	32,175	18,511	-143	-96,655	-7,245	22,023
Adjustments for prior periods	-	-	1,281	24	-	24	69,136
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	103,366	344,916	605,825	50,435	-667,893	-48,030	719,905

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 —Continued

(In thousands of dollars)

Account	Funds appropriated to the President 2/ - Continued			Agriculture Department			
	Agency for International Development - Continued			Departmental management	Science and education programs	Agricultural Stabilization and Conservation Service	
				Office of the Secretary	Agricultural Research Service 2/	Funds transferred from others	
	Other loans 4/	Inter-American Foundation (PE)	Overseas Private Investment Corporation (PE) 5/	Working capital fund (IR)	Working capital fund (IR)	Expansion of defense production (PE)	Commodity Credit Corporation (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	17,718	226	-	-
Insurance and guarantee premiums	-	-	14,135	-	-	-	-
Interest income	6,878	-	5,275	-	-	-	-
Other income	12	-	-	-	3	-	-
Total income	6,890	-	19,410	17,718	229	-	-
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	3,206	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	1,856	1,032	-	-	1,720
Depreciation	-	-	12	337	-	-	6
Other operating expenses	-	2,151	386	8,426	226	-	-
Other	7	-	-	7,739	-	-	-
Total expense	7	2,151	2,255	17,534	226	3,206	1,726
Income or expenses (-) before extraordinary items	6,883	-2,151	17,156	185	3	-3,206	-1,726
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	386	-3	-315	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	386	-3	-315	-	-
Net income or expense (-) before distribution	6,883	-2,151	17,541	182	-312	-3,206	-1,726
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	95,274	-5,720	13,646	237	636	-119,803	6/
Net income or expense (-)	6,883	-2,151	17,541	182	-312	-3,206	-1,726
Adjustments for prior periods	-	9	27	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-25,000	-	-	-	1,726
Closing balance	102,156	-7,862	6,215	419	324	-123,009	-

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 —Continued

(In thousands of dollars)

Account	Agriculture Department - Continued						
			Rural development				
			Farmers Home Administration				
	Federal Crop Insurance Corporation (PE) 7/	Commodity Credit Corporation (PE) 8/	Agricultural credit insurance fund (PE)	Economic opportunity loan fund (PE) 9/	Rural development insurance fund (PE)	Rural housing insurance fund (PE)	Self-help housing land development fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	116,952	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	47,600	-	62	-	16	5,315	-
Interest income	2	73,597	29,129	828	7,515	18,284	3
Other income	71	55,137	87	14	*	195	-
Total income	47,674	245,686	29,278	842	7,532	23,794	3
Expense:							
Cost of goods sold	-	205,924	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	184,013	12,256	-	8,437	2,561	-
Federal securities	-	-	55,403	*	-	64,751	-
Other	-	3,063 10/	-	2,117 11/	13,480	-	21
Other expenses:							
Administrative	7,809	18,268	26,684	1,313	2,758	32,016	231
Depreciation	277	85	-	-	-	-	-
Other operating expenses	32,732	33,988	-	-	-	-	-
Other	-	2,390,893	45,571	231	2,294	64,132	*
Total expense	40,818	2,836,234	139,914	3,661	26,969	163,460	252
Income or expenses (-) before extraordinary items	6,856	-2,590,548	-110,636	-2,819	-19,437	-139,666	-249
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-4	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-4	-	-	-	-	-	-
Net income or expense (-) before distribution	6,853	-2,590,548	-110,636	-2,819	-19,437	-139,666	-249
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-201,154	-7,432,258	-618,556	-51,220	-14,258	-508,551	-377
Net income or expense (-)	6,853	-2,590,548	-110,636	-2,819	-19,437	-139,666	-249
Adjustments for prior periods	-	3,304,085 12/	74,554 13/	-	-	89,170 13/	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-194,301	-6,718,721	-654,638	-54,039	-33,695	-559,047	-626

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 —Continued

(In thousands of dollars)

Account	Agriculture Department - Continued				Commerce Department		
	Rural development - Continued		Consumer programs	Forest Service	General Administration	Economic Development Administration	Science and technology
	Farmers Home Administration - Continued		Agricultural marketing service				
	State rural rehabilitation funds (TR)	All other	Milk market orders assessment fund (TR)	Working capital fund (IR)	Working capital fund (IR)	Public works grants and loans revolving fund (PE)	National Oceanic and Atmospheric Administration
							Federal ship financing fund, fishing vessels (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	2,116	6,408	-	-
Sales of services	-	-	-	16,348	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	88	52
Interest income	1	15	442	-	-	10,094	1
Other income	-	2	8,910	1,009	-	19	1
Total income	1	17	9,353	19,474	6,408	10,201	54
Expense:							
Cost of goods sold	-	-	-	10,147	5,043	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	17
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	9,252 14/	-
Other expenses:							
Administrative	5	1,368	9,820	1,742	849	-	-
Depreciation	-	-	-	3,620	83	-	-
Other operating expenses	-	-	-	-	-	-	-
Other	-4	22,711	-	2,378	263	11,847	-
Total expense	2	24,080	9,820	17,887	6,238	21,099	17
Income or expenses (-) before extraordinary items	-1	-24,063	-467	1,587	170	-10,898	37
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-7	-	-	-	-2	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-7	-	-	-	-2	-	-
Net income or expense (-) before distribution	-7	-24,063	-467	1,587	167	-10,898	37
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	6,354	-1,062,390	13,901	17,375	765	-41,465	970
Net income or expense (-)	-7	-24,063	-467	1,587	167	-10,898	37
Adjustments for prior periods	-5,699	-	-	-	5	-	-1
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	647	-1,086,452	13,433	18,962	937	-52,363	1,006

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 —Continued

(In thousands of dollars)

Account	Commerce Department - Continued						
	Science and technology - Continued			National Bureau of Standards	Maritime Administration		
	National Oceanic and Atmospheric Administration - Continued						
	Fisheries loan fund (PE)	Fishermen's guarantee fund (PE)	Revolving fund (IR)	Revolving fund (IR)	Federal ship financing fund, revolving fund (PE)	Vessel operations revolving fund (PE)	War-risk insurance revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	670	-	-	-
Sales of services	-	-	-	51,693	-	-	-
Insurance and guarantee premiums	-	-	-	-	4,255	-	95
Interest income	247	186	-	-	1,425	-	177
Other income	438	-	-	276	3	29	-
Total income	685	186	-	52,640	5,682	29	271
Expense:							
Cost of goods sold	-	-	-	1,696	-	-	-
Interest expense:							
Treasury borrowings	316	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	9	-	-	886	-	-
Depreciation	-	-	-	1,255	-	-	-
Other operating expenses	-	-	-	694	-	-	-
Other	-	368	-	48,494	-	155	41
Total expense	316	377	-	52,139	886	155	41
Income or expenses (-) before extraordinary items	369	-192	-	500	4,796	-126	230
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	369	-192	-	500	4,796	-126	230
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-4,585	-117	48	-1,781	45,137	18,802	5,628
Net income or expense (-)	369	-192	-	500	4,796	-126	230
Adjustments for prior periods	-210	-14	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-4,426	-323	48	-1,281	49,933	18,676	5,859

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 —Continued

(In thousands of dollars)

Account	Commerce Department - Continued	Defense Department 15/					
		Military					
		Air Force Department				Army Department	
	Maritime Administration - Continued	Defense production guarantees (PE)	Industrial fund (IR) 16/	Cadet fund (TR)	Surcharge collections, sales of commissary stores (TR)	Defense production guarantees (PE)	Industrial fund (IR) 16/
	All other						
INCOME AND EXPENSE							
Income:							
Sales of goods	8,950	-	-	-	-	-	61,456
Sales of services	-	-	1,025,258	-	-	-	733,472
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	478	-	-	-	-	-	-
Other income	694	-	-	10,048	15,253	-	-
Total income	10,122	-	1,025,258	10,048	15,253	-	794,927
Expense:							
Cost of goods sold	938	-	1,020,048	-	-	-	797,321
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	10,219	-	-	-	-	*	-
Depreciation	80,001	-	-	-	-	-	-
Other operating expenses	9,249	-	-	8,663	11,945	-	-
Other	137,902	-	-	-	-	-	-
Total expense	238,309	-	1,020,048	8,663	11,945	*	797,321
Income or expenses (-) before extraordinary items	-228,187	-	5,210	1,385	3,308	-*	-2,394
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-228,187	-	5,210	1,385	3,308	-*	-2,394
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-6,755,357	1,792	22,630	448	19,303	2,652	1,015
Net income or expense (-)	-228,187	-	5,210	1,385	3,308	-*	-2,394
Adjustments for prior periods	-138	-	271	-	-	-	-1,640
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-6,983,682	1,792	28,112	1,833	22,612	2,652	-3,020

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 —Continued

(In thousands of dollars)

Account	Defense Department 15/ - Continued						
	Military - Continued						
	Army Department-Continued	Navy Department					
				Marine Corps			
	Surcharge collections, sales of commissary stores (IR)	Defense production guarantees (PE)	Industrial fund (IR) 16/	Industrial fund (IR) 16/	Laundry service, Naval Academy (PE)	Naval working fund (PE)	U.S. Naval Academy: Midshipmen's store (TR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	26,000	3,715
Sales of services	-	-	2,159,748	10,381	639	-	-
Insurance and guarantee premiums	-	1	-	-	-	-	-
Interest income	-	43	-	-	-	-	-
Other income	11,700	-	-	-	-	-	21
Total income	11,700	44	2,159,748	10,381	639	26,000	3,736
Expense:							
Cost of goods sold	-	-	2,175,803	10,223	349	6,736	3,012
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	7	-	-	40	-	-
Depreciation	-	-	-	-	-	-	-
Other operating expenses	8,468	-	-	-	76	-	420
Other	-	-	-	-	107	-	132
Total expense	8,468	7	2,175,803	10,223	572	6,736	3,563
Income or expenses (-) before extraordinary items	3,232	37	-16,055	158	67	19,265	173
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	3,232	37	-16,055	158	67	19,265	173
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	30,583	6,022	-219	-384	181	9,775	1,892
Net income or expense (-)	3,232	37	-16,055	158	67	19,265	173
Adjustments for prior periods	-	-	3,534	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	33,815	6,059	-12,740	-226	248	29,039	2,065

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 —Continued

(In thousands of dollars)

Account	Defense Department 15/ - Continued					HEW 17/	
	Military - Continued		Civil				
	Family housing	Defense agencies	Army Department			Food and Drug Administration	Health Services and Mental Health Admin.
			Corps of Engineers	Panama Canal			
	Homeowners assistance fund (PE)	Industrial fund (IR) 16/ 18/	Revolving fund (IR)	Panama Canal Company (PE)	U.S. Soldiers' and Airmen's Home revolving fund (TR)	Revolving fund for certification and other services (PE)	Medical facilities guarantee and loan fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	1,325	7,742	-	16,117	119	-	-
Sales of services	-	199,913	342,253	90,375	-	2,521	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	87
Other income	-	-	6,649	-	-	-	-
Total income	1,325	207,655	348,902	106,492	119	2,521	87
Expense:							
Cost of goods sold	1,571	206,171	331,522	12,511	119	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	6,916 19/	-	-	1,052
Other expenses:							
Administrative	-	-	-	18,860	-	-	-
Depreciation	-	-	7,756	9,137	-	37	-
Other operating expenses	1,462	-	-	51,448	-	-	-
Other	-	-	303	11,831	-	2,446	-
Total expense	3,034	206,171	339,581	110,702	119	2,482	1,052
Income or expenses (-) before extraordinary items	-1,708	1,483	9,321	-4,211	-	39	-964
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	*	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	*	-	-	-
Net income or expense (-) before distribution	-1,708	1,483	9,321	-4,211	-	39	-964
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-22,347	1,090	78,677	195,393	-	1,556	-
Net income or expense (-)	-1,708	1,483	9,321	-4,211	-	39	-964
Adjustments for prior periods	-	83	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-24,055	2,657	87,998	191,183	-	1,595	-964

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 —Continued

(In thousands of dollars)

Account	Health, Education, and Welfare Department 17/ - Continued						
	Health Services and Mental Health Administration - Continued			National Institutes of Health			Office of Education
	Operation of commissaries, narcotic hospitals (PE)	Narcotic hospitals Working capital fund (IR)	Service and supply fund (IR)	Health professions education fund (PE)	Nurse training fund (PE)	Service and supply fund (IR)	Higher education facilities loans fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	24	111	1,970	-	-	18,053	-
Sales of services	-	-	4,003	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	852	397	-	7,764
Other income	-	-	-	-	-	-	-
Total income	24	111	5,973	852	397	18,053	7,764
Expense:							
Cost of goods sold	17	25	1,592	-	-	3,668	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	356	97	-	5,242
Other	-	-	-	590 20/	228 20/	-	9,365 20/
Other expenses:							
Administrative	8	75	4,095	-	-	5,270	8
Depreciation	1	1	33	-	-	13	-
Other operating expenses	-	-	-	-	-	5,455	-
Other	-	-	-	42	760	3,545	-
Total expense	26	101	5,720	988	1,085	17,952	14,616
Income or expenses (-) before extraordinary items	-2	10	254	-137	-687	101	-6,852
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-2	10	254	-137	-687	101	-6,852
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	20	15	432	7,406	6,136	677	-
Net income or expense (-)	-2	10	254	-137	-687	101	-6,852
Adjustments for prior periods	-	-	-	-	-	-	6,852 21/
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	18	25	686	7,270	5,449	778	-

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 —Continued

(In thousands of dollars)

Account	HEW Department 17/ - Continued	Housing and Urban Development Department					
		Housing production and mortgage credit					
	Office of Education - Continued	Funds transferred from others	Federal Housing Administration 22/				Government National Mortgage Association
	Student loan insurance fund (PE)	Appalachian housing fund (PE)	Housing for the elderly or handicapped (PE)	College housing loans (PE)	Nonprofit sponsor assistance (PE)	Low-rent public housing programs (PE)	Guarantees of mortgage-backed securities fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	664	-	-	-	-	-	3,134
Interest income	3,588	-3	8,273	51,777	-	3,433	323
Other income	-	-	139	419	-	2	448
Total income	4,252	-3	8,412	52,196	-	3,435	3,905
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	164	-	-	38,146	-	1,022	-
Federal securities	-	-	3,027	14,417	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	12	-	-	-
Depreciation	-	-	-	-	-	-	-
Other operating expenses	-	-	-	67	-	-	-
Other	25,801	109	196	29	204	161	292
Total expense	25,965	109	3,222	52,671	204	1,183	292
Income or expenses (-) before extraordinary items	-21,713	-112	5,190	-475	-204	2,253	3,613
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-21,713	-112	5,190	-475	-204	2,253	3,613
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-256,611	-394	58,003	34,534	-605	-3,978,167	8,507
Net income or expense (-)	-21,713	-112	5,190	-475	-204	2,253	3,613
Adjustments for prior periods	-	-	-	6,883	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	39,470	-	-	-	-	-	-
Closing balance	-238,854	-506	63,192	40,942	-809	-3,975,914	12,120

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 —Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued						
	Housing production and mortgage credit - Continued			Housing management			Community planning and management
	Government National Mortgage Association - Continued						
	Management and liquidating functions fund (PE)	Participation sales fund (PE)	Special assistance functions fund (PE)	Community disposal operations fund (PE)	Rental housing assistance fund (PE)	Liquidating programs (PE)	New communities guarantee fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	717
Interest income	19,282	33,539	89,919	134	552	177	279
Other income	3,220	-	2,063	*	4,300	3	750
Total income	22,503	33,539	91,982	134	4,852	181	1,745
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	2,302	-	109,055	-	-	-	-
Federal securities	14,259	-	21,890	-	-	-	2
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	3,444	136	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-
Other operating expenses	975	33,403	2,939	-	-	*	49
Other	21	-	103,744	-3	-	1,181	-
Total expense	21,000	33,539	237,629	-3	-	1,181	51
Income or expenses (-) before extraordinary items	1,503	-	-145,647	137	4,852	-1,000	1,694
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	1,503	-	-145,647	137	4,852	-1,000	1,694
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	90,095	-	-278,796	-15,649	9,102	-1,235,052	9,027
Net income or expense (-)	1,503	-	-145,647	137	4,852	-1,000	1,694
Adjustments for prior periods	-50	-	-72	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	91,548	-	-424,516	-15,512	13,954	-1,236,052	10,721

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 —Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued						Interior Department 17/
	Community development			Federal Insurance Administration		Departmental management	Bureau of Indian Affairs
	Public facility loans (PE)	Rehabilitation loan fund (PE)	Urban renewal program (PE)	National flood insurance fund (PE)	National insurance development fund (PE)	Working capital fund (IR)	Liquidation of Hoonah housing project (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	9,104	-
Insurance and guarantee premiums	-	-	-	1,061	2,031	-	-
Interest income	9,759	2,970	10,797	-	2,883	-	1
Other income	237	7	553	-	2	*	-
Total income	9,996	2,977	11,350	1,061	4,915	9,104	1
Expense:							
Cost of goods sold	-	-	-	-	-	8,254	-
Interest expense:							
Treasury borrowings	6,875	-	10,569	990	-	-	-
Federal securities	4,092	-	-	-	244	-	-
Other	-	-	22	-	12	-	-
Other expenses:							
Administrative	-	-	-	-	300	8	-
Depreciation	-	-	-	-	-	257	-
Other operating expenses	10	674	-	-	916	544	-
Other	865	549	689,656	44,794	6	-	7
Total expense	11,842	1,222	700,247	45,783	1,478	9,064	7
Income or expenses (-) before extraordinary items	-1,846	1,755	-688,897	-44,722	3,438	40	-6
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-1,846	1,755	-688,897	-44,722	3,438	40	-6
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-20,767	-11,366	-7,342,745	-28,804	82,195	57	-130
Net income or expense (-)	-1,846	1,755	-688,897	-44,722	3,438	40	-6
Adjustments for prior periods	-	-	-	-87	-	-75	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-22,613	-9,611	-8,031,642	-73,613	85,633	22	-137

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 —Continued

(In thousands of dollars)

Account	Interior Department 17/ - Continued						
	Public land management-Continued	Mineral resources		Water and power resources			
		Geological Survey	Bureau of Mines	Bureau of Reclamation			Alaska Power Administration
	Bureau of Indian Affairs-Continued	Funds transferred from others	Helium fund (PE)	Funds for emergency expenses, Fort Peck project, Montana (PE)	Upper Colorado River Basin fund (PE)	Lower Colorado River Basin fund (PE)	
	Revolving funds for loans (PE)	Expansion of defense production					
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	3,215	-	19,375	-	361
Sales of services	-	-	414	1,339	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	239	-	-	-	-	-	-
Other income	-	-	-	-	537	1	11
Total income	239	-	3,629	1,339	19,912	1	372
Expense:							
Cost of goods sold	-	-	1,638	990	-	-	244
Interest expense:							
Treasury borrowings	-	1,056	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	837 23/	156	4,103 24/	-	273
Other expenses:							
Administrative	-	-	-	-	-	-	-
Depreciation	-	-	524	76	793	-	76
Other operating expenses	-	-	-	-	8,732	-	-
Other	-	-	5	-	-	-	-
Total expense	-	1,056	3,004	1,222	13,628	-	593
Income or expenses (-) before extraordinary items	239	-1,056	625	117	6,284	1	-222
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-52
Total extraordinary income and expense (-)	-	-	-	-	-	-	-52
Net income or expense (-) before distribution	239	-1,056	625	117	6,284	1	-274
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	212	-47,628	117,807	39,890	28,529	14	7,030
Net income or expense (-)	239	-1,056	625	117	6,284	1	-274
Adjustments for prior periods	429	-	-	-	26	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	880	-48,684	118,432	40,007	34,839	15	6,756

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 —Continued

(In thousands of dollars)

Account	Interior Department 17/ - Continued			Federal Prison System 25/	Labor Department		State Department
	Water and power resources - Continued				Manpower Administration	Departmental management	
	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	Commissary funds, Federal prisons (TR)	Advances to employment security administration account (IR) 26/	Working capital fund (IR)	Loans to Finland
INCOME AND EXPENSE							
Income:							
Sales of goods	70,899	17,013	-	3,259	-	-	-
Sales of services	8,345	-	25,073	-	-	15,890	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	60
Other income	-	-	118	-	-	-	-
Total income	79,244	17,013	25,192	3,259	-	15,890	60
Expense:							
Cost of goods sold	-	-	-	2,741	-	15,371	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	17,471	-	-	-	-	-	-
Other expenses:							
Administrative	-	186	541	-	-	-46	-
Depreciation	11,589	2	393	13	-	30	-
Other operating expenses	32,164	2,462	7,284	428	-	-	-
Other	28,890 27/	-	93	2	-	-	-
Total expense	90,114	2,649	8,310	3,185	-	15,355	-
Income or expenses (-) before extraordinary items	-10,870	14,363	16,882	74	-	535	60
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	*	-
Other	-	-	-	-	-		-
Total extraordinary income and expense (-)	-	-	-	-	-	*	-
Net income or expense (-) before distribution	-10,870	14,363	16,882	74	-	535	60
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	39,025	415,576	-17,413r	1,278	34,231	180	5
Net income or expense (-)	-10,870	14,363	16,882	74	-	535	60
Adjustments for prior periods	-	*	-373	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	28,155	429,940	-904	1,352	34,231	714	65

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 –Continued

(In thousands of dollars)

Account	State Department - Continued	Transportation Department					
		Office of the Secretary	Coast Guard				Federal Aviation Administration
	Working capital fund (IR)	Working capital fund (IR)	Supply fund (IR)	Yard fund (IR)	Cadet fund (TR)	Surcharge collections, sales of commissary stores (TR)	Aviation war risk insurance revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	1,313	-	18,113	10,193	-	67	-
Sales of services	3,454	6,837	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-27
Interest income	-	-	-	-	-	-	-
Other income	6	-	-	32	2,248	-	-
Total income	4,773	6,837	18,113	10,225	2,248	67	-27
Expense:							
Cost of goods sold	4,697	2,321	17,958	6,289	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	198	-	1,209	-	-	23
Depreciation	48	32	-	81	-	-	-
Other operating expenses	76	4,154	-	1,249	141	48	-
Other	5	132	-	1,191	2,107	-	-
Total expense	4,826	6,837	17,958	10,019	2,248	48	23
Income or expenses (-) before extraordinary items	-54	-	155	207	-	19	-50
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-54	-	155	207	-	19	-50
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	104	-	106	-37	-	61	12,672
Net income or expense (-)	-54	-	155	207	-	19	-50
Adjustments for prior periods	-	-	-	-	-	-	-*
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	50	-	260	170	-	80	12,622

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 —Continued

(In thousands of dollars)

Account	Transportation Department - Continued				Treasury Department		
	Federal Highway Administration	Federal Railroad Administration	Saint Lawrence Seaway Development Corporation (PE)	Urban Mass Transportation Administration	Office of the Secretary 28/		Bureau of Government Financial Operations 29/
	Right-of-way revolving fund (TR)	Alaska Railroad revolving fund (PE)		Urban mass transportation fund (PE)	Reconstruction Finance Corporation liquidation fund (PE)	Working capital fund (IR)	Check forgery insurance fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	5,546	-	-	313	-
Sales of services	-	9,948	-	-	-	377	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	11	-	316	60	-	-
Other income	-	-	106	*	-	-	-
Total income	-	9,959	5,652	316	60	690	-
Expense:							
Cost of goods sold	-	-	-	-	-	659	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	851	467	3,448	1	-	-
Depreciation	-	1,189	1,674	-	-	19	-
Other operating expenses	15,735	8,509	1,974	-	-	-	-
Other	-	-	-	-	-	-	3
Total expense	15,735	10,549	4,115	3,448	1	678	3
Income or expenses (-) before extraordinary items	-15,735	-590	1,537	-3,132	59	11	-3
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-159	-	-	-9	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-159	-	-	-9	-	-
Net income or expense (-) before distribution	-15,735	-749	1,537	-3,132	50	11	-3
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-24,904	-11,499	-14,534	-10,267	214	14	-68
Net income or expense (-)	-15,735	-749	1,537	-3,132	50	11	-3
Adjustments for prior periods	-	-	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-40,639	-12,249	-12,997	-13,399	264	25	-71

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 —Continued

(In thousands of dollars)

Account	Treasury Department - Continued					Environmental Protection Agency	General Services Administration
	Bureau of Government Financial Operations 29/ - Continued		Bureau of Engraving and Printing	Internal Revenue Service	Office of the Comptroller of the Currency (TR)		
	Miscellaneous loans and certain other assets	Funds transferred from others: Expansion of defense production (PE)	Bureau of Engraving and Printing fund (IR)	Federal tax lien revolving fund (IR)		Certification and other services (PE)	Automatic data processing fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	38,060	-	-	229	-
Sales of services	-	-	532	-	24,684	-	16,671
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	631,599	64	-	-	1,620	-	-
Other income	-	-	-	149	-	-	4
Total income	631,599	64	38,592	149	26,305	229	16,676
Expense:							
Cost of goods sold	-	-	25,932	-	-	-	13,308
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	20	7,099	-	23,915	-	-
Depreciation	-	-	-	-	61	-	2,887
Other operating expenses	-	-	4,444	-	-	369	-
Other	-	-*	-	196	-	-	136
Total expense	-	20	37,475	196	23,977	369	16,331
Income or expenses (-) before extraordinary items	631,599	44	1,117	-48	2,328	-139	344
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-1,400	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-1,400	-	-	-	-	-	-
Net income or expense (-) before distribution	630,199	44	1,117	-48	2,328	-139	344
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	1,397,988r	2,108	-100	-	30,076	-349	-394
Net income or expense (-)	630,199	44	1,117	-48	2,328	-139	344
Adjustments for prior periods	-	-	-	-	-	-	991
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-736,397	-	-	-	-	-	-
Closing balance	1,291,791	2,151	1,017	-48	32,404	-489	941

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 —Continued

(In thousands of dollars)

Account	General Services Administration - Continued						
	Buildings management fund (IR)	Construction services, public buildings (IR)	Defense production guarantees (PE)	Federal telecommunications fund (IR)	General supply fund (IR)	Liquidation of Virgin Islands Corporation (PE)	National Archives trust fund (TR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	403,405	-	2,797
Sales of services	379,756	12,696	-	124,016	46,707	-	-
Insurance and guarantee premiums	-	-	15	-	-	-	67
Interest income	-	-	-	-	-	162	-
Other income	77	1	-	2	1,794	-	-
Total income	379,832	12,697	15	124,018	451,906	162	2,864
Expense:							
Cost of goods sold	373,380	12,420	-	118,727	432,546	-	2,178
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	49	-	-
Other expenses:							
Administrative	-	-	-	-	-	-	-
Depreciation	571	-	-	170	11,203	-	32
Other operating expenses	-	-	-	-	-	-	-
Other	399	354	*	5	7,925	-	1
Total expense	374,350	12,774	*	118,902	451,723	-	2,211
Income or expenses (-) before extraordinary items	5,482	-77	15	5,116	183	162	653
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	5,482	-77	15	5,116	183	162	653
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	380	1,604	140	-479	-20,724	3,645	2,517
Net income or expense (-)	5,482	-77	15	5,116	183	162	653
Adjustments for prior periods	-	-	-	-	-	-	4
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	5,862	1,527	154	4,637	-20,541	3,807	3,175

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 —Continued

(In thousands of dollars)

Account	General Services Administration - Continued				Veterans Administration		
	Reconstruction Finance Corporation liquidation fund (PE)	William Langer Jewel Bearing Plant revolving fund (PE)	Working capital fund (IR)	Funds transferred from others: Expansion of defense production (PE)	Canteen service revolving fund (PE)	Direct loans to veterans and reserves (PE)	Loan guaranty revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	675	5,158	75,517	45,621	-	-
Sales of services	-	-	-	-	1,803	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	1,877	-	20,287	30,446
Other income	5	-	9	40	218	4,968	7,644
Total income	5	675	5,167	77,434	47,642	25,255	38,090
Expense:							
Cost of goods sold	-	666	5,081	84,533	33,026	-	-
Interest expense:							
Treasury borrowings	-	-	-	54,928	-	5,682	-
Federal securities	-	-	-	-	-	12,363	24,044
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	396	1,788	17	24
Depreciation	-	-	48	-	361	-	-
Other operating expenses	-	-	-	-	10,972	267	15,704
Other	5	1	-	305	27	154	12,438
Total expense	5	667	5,128	140,162	46,174	18,483	52,210
Income or expenses (-) before extraordinary items	-*	8	38	-62,728	1,468	6,773	-14,120
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	1,249	-	-	-
Total extraordinary income and expense (-)	-	-	-	1,249	-	-	-
Net income or expense (-) before distribution	-*	8	38	-61,480	1,468	6,773	-14,120
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	220	-229	47	-1,598,104	17,274	127,985	-94,790
Net income or expense (-)	-*	8	38	-61,480	1,468	6,773	-14,120
Adjustments for prior periods	-	-	-5	-61	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	219	-222	81	-1,659,644	18,742	134,758	-108,911

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 —Continued

(In thousands of dollars)

Account	Veterans Administration - Continued						
	Rental, maintenance, and repair of quarters (PE)	Servicemen's group life insurance fund (PE)	Service-disabled veterans insurance fund (PE)	Soldiers' and sailors' civil relief (PE)	Supply fund (IR)	Veterans' reopened insurance fund (PE)	Veterans' special life insurance fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	95,464	-	-
Sales of services	-	-	-	-	555	-	-
Insurance and guarantee premiums	-	-	8,752	-	-	14,682	14,707
Interest income	-	-	80	-	-	8,441	9,207
Other income	100	41,037	487	*	558	530	850
Total income	100	41,037	9,320	*	96,577	23,652	24,764
Expense:							
Cost of goods sold	-	-	-	-	90,813	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	128	-	-	-	358	-
Depreciation	-	-	-	-	48	-	-
Other operating expenses	82	40,910	11,013	-	5,232	6,428	9,078
Other	-	-	5,201	-	8	16,331	18,076
Total expense	82	41,038	16,214	-	96,101	23,116	27,155
Income or expenses (-) before extraordinary items	18	-1	-6,894	*	475	536	-2,391
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	18	-1	-6,894	*	475	536	-2,391
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	1	1	-69,956	-2,012	-218	15,135	2,718
Net income or expense (-)	18	-1	-6,894	*	475	536	-2,391
Adjustments for prior periods	-	-	-	-	-	-	-1,000
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-1	-	-	-	-	-	-
Closing balance	18	-	-76,850	-2,012	258	15,671	-673

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 —Continued

(In thousands of dollars)

Account	Veterans Administration-Continued	Other independent agencies					
		Civil Service Commission				District of Columbia	Emergency Loan Guarantee Board (PE)
	Vocational rehabilitation revolving fund (PE)	Employees' health benefits fund (TR)	Employees' life insurance fund (TR)	Revolving fund (IR)	Retired employees' health benefits fund (TR)	Loans and repayable advances	
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	13,088	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	218,122	-	-	-	-
Interest income	-	14,228	45,116	-	1,098	15,743	196
Other income	-	679,712	-	-	5,264	-	2,006
Total income	-	693,941	263,238	13,088	6,362	15,743	2,201
Expense:							
Cost of goods sold	-	-	-	12,549	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	1,132	209	-	147	-	56
Depreciation	-	-	-	25	-	-	-
Other operating expenses	-	653,569	187,040	-	-	-	29
Other	1	76,845	77,180	-	8,586	-	-
Total expense	1	731,547	264,428	12,575	8,733	-	86
Income or expenses (-) before extraordinary items	-1	-37,606	-1,190	513	-2,371	15,743	2,116
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-31	-	-	-
Total extraordinary income and expense (-)	-	-	-	-31	-	-	-
Net income or expense (-) before distribution	-1	-37,606	-1,190	482	-2,371	15,743	2,116
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-27	225,013	-47,603	551	34,850	34,630	5,166
Net income or expense (-)	-1	-37,606	-1,190	482	-2,371	15,743	2,116
Adjustments for prior periods	-	-	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-31,690	-
Closing balance	-28	187,406	-48,793	1,033	32,479	18,684	7,282

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 —Continued

(In thousands of dollars)

Account	Other independent agencies - Continued						
	Farm Credit Administration			Federal Deposit Insurance Corporation (TR)	Federal Home Loan Bank Board 30/		Interstate Commerce Commission
	Banks for cooperatives investment fund (PE)	Revolving fund for administrative expenses (PE)	Short-term credit investment fund (PE)		Federal Savings and Loan Insurance Corporation (PE)	Revolving fund (PE)	Repayment of loan guaranties
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	140,216	93,311	-	-
Interest income	-	-	-	168,976	109,559	-	-
Other income	-	2,755	-	-	44,909	13,911	-
Total income	-	2,755	-	309,192	247,779	13,911	-
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	41,908 31/	-	-
Other expenses:							
Administrative	-	2,979	-	-	244	4,468	-
Depreciation	-	-	-	-	2	-	-
Other operating expenses	-	-	-	27,387	7,149	8,259	-
Other	-	-	-	63,881	9,709	1,044	-
Total expense	-	2,979	-	91,268	59,012	13,771	-
Income or expenses (-) before extraordinary items	-	-224	-	217,924	188,767	139	-
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-	-224	-	217,924	188,767	139	-
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-1,909	175	-18,292	5,393,006	3,264,737	3,190	-12,650
Net income or expense (-)	-	-224	-	217,924	188,767	139	-
Adjustments for prior periods	-	306	-	4,406	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-1,909	257	-18,292	5,615,336	3,453,505	3,329	-12,650

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 -Continued

(In thousands of dollars)

Account	Other independent agencies - Continued						
	National Credit Union Administration		Small Business Administration			Tennessee Valley Authority (PE)	United States Information Agency
	Operating fund (PE)	Share insurance fund (PE)	Business loan and investment fund (PE)	Disaster loan fund (PE)	Lease and surety bond guarantee revolving fund (PE)		Informational media guaranty fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	9,007	-
Sales of services	-	-	-	-	-	389,285	-
Insurance and guarantee premiums	-	5,870	8,397	-	2,610	-	-
Interest income	-	908	44,844	14,557	209	15	-
Other income	4,578	461	235	12	90	33,865	-
Total income	4,578	7,239	53,477	14,569	2,909	432,172	-
Expense:							
Cost of goods sold	-	-	-	-	-	315,153	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	1,098	461
Federal securities	-	-	9,644	2,308	-	47,704	-
Other	-	-	48,676 32/	44,502 32/	12	-	-
Other expenses:							
Administrative	4,226	824	24,626	11,377	477	16,330	-
Depreciation	19	-	-	-	-	52,128	-
Other operating expenses	-	-	1,570	31	28	3,697	-
Other	-	665	118,355	14,019	2,354	106	-
Total expense	4,245	1,490	202,871	72,237	2,870	436,216	461
Income or expenses (-) before extraordinary items	334	5,749	-149,394	-57,668	39	-4,044	-461
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	334	5,749	-149,394	-57,668	39	-4,044 33/	-461
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	2,002	26,150	-719,685	-941,459	2,385	241,150	-27,927
Net income or expense (-)	334	5,749	-149,394	-57,668	39	-4,044	-461
Adjustments for prior periods	-	-5,870	-	-95,292	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-31,711	-
Closing balance	2,336	26,029	-869,078	-1,094,420	2,424	205,395	-28,387

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1973 through December 31, 1973 —Continued

(In thousands of dollars)

Account	Off-budget Federal Agencies 34/				
	Total	Agriculture Department		Export-Import Bank of the United States (PE)	Postal Service (PE) 35/
		Rural electrification and telephone revolving fund (PE)	Rural Telephone Bank (PE)		
INCOME AND EXPENSE					
Income:					
Sales of goods	-	-	-	-	-
Sales of services	4,563,145	-	-	-	4,563,145
Insurance and guarantee premiums	4,195	-	-	4,195	-
Interest income	363,657	68,160	2,225	210,377	82,895
Other income	520,952	-	-	*	520,952
Total income	5,451,949	68,160	2,225	214,571	5,166,992
Expense:					
Cost of goods sold	-	-	-	-	-
Interest expense:					
Treasury borrowings	73,414	-	-	73,414	-
Federal securities	84,982	-	5	75,725	9,251
Other	-	-	-	-	-
Other expenses:					
Administrative	4,272	-	25	4,247	-
Depreciation	61,472	-	-	20	61,452
Other operating expenses	5,581,240	-	-	-30	5,581,270
Other	5,213	-	28	5,185	-
Total expense	5,810,593	-	58	158,561	5,651,974
Income or expenses (-) before extraordinary items	-358,644	68,160	2,167	56,010	-484,982
Extraordinary income and expense (-):					
Gain or loss (-) on disposition of assets	-15	-	-	-15	-
Other	-	-	-	-	-
Total extraordinary income and expense (-)	-15	-	-	-15	-
Net income or expense (-) before distribution	-358,659	68,160	2,167	55,995	-484,982
ANALYSIS OF CHANGE IN RETAINED EARNINGS					
Opening balance	1,570,579r	17,547r	369	1,552,663r	36/
Net income or expense (-)	-358,659	68,160	2,167	55,995	-484,982
Adjustments for prior periods	-6,028	-	-	-	-6,028
Distribution of income:					
Dividends	-25,000	-	-	-25,000	-
Other	-1,903	-	-1,903	-	-
Closing balance	1,178,990	85,707	633	1,583,659	-491,009

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Footnotes to Table GA-I-2

Source: Bureau of Government Financial Operations. Based on semiannual statements received from agencies pursuant to Treasury Department Circular No. 966, Revised.
(PE) Public enterprise revolving funds.
(IR) Intragovernmental revolving funds.
(TR) Trust revolving funds.

1/ Statements in this table are from Government corporations and business-type activities. Statements of the transferred accounts which represent funds transferred to others are shown in memo (nonadd) columns under the same headings with the "parent" accounts that receive the appropriations. These same statements of the transferred accounts are also shown as funds transferred from others under the headings of the spending agencies that administer these funds.
2/ Certain activities shown under this heading in Table GA-I-1 in the April 1974 Treasury Bulletin did not have any income or expense during the first 6 months of fiscal 1974.
3/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704 (e)).
4/ Consists of contingency fund, Inter-American Social and Economic program, and supporting assistance loans.
5/ Includes the insurance and guaranty general fund.
6/ Information pertaining to the amount of retained earnings at the beginning of the period was not shown on the statement submitted by the reporting agency.
7/ Includes the fund for administrative and operating expenses.
8/ Figures include activities of a special fund. A statement of income and retained earnings of a fund transferred from this Corporation is under Agricultural Stabilization and Conservation Service.
9/ All activities of this fund have been transferred from Funds Appropriated to the President, Office of Economic Opportunity.
10/ Includes accrued interest expense of $3,062,613 on capital stock.
11/ Represents interest expense on appropriations made to the fund.
12/ Includes restoration of capital by the Department of the Treasury to partially reimburse the Corporation for net realized losses sustained but not previously reimbursed as provided by an act approved Oct. 24, 1973 (87 Stat. 477).
13/ Represents insufficiency restorations made by appropriations.
14/ Represents interest on appropriations for loans to be paid into miscellaneous receipts of the Department of the Treasury.
15/ Statements of income and retained earnings from July 1 through Dec. 31, 1973, for the stock funds were not received.
16/ Excludes unfunded costs consisting of depreciation on plants and equipment, military personnel, and other costs as follows: Air Force, $320,334,802; Army, $95,684,787; Navy, $145,636,682; Marine Corps, $1,784,205; and defense agencies, $528,945.
17/ A statement of income and retained earnings from July 1 through Dec. 31, 1973 for the working capital fund of this Department was not received.
18/ Includes the Federal Communications Agency.
19/ Represents interest on the net direct investment of the U.S. Government in this Corporation.
20/ Represents interest on appropriations and other capital.
21/ Includes appropriations amounting to $2,033,442 for insufficiency restorations.
22/ A statement of income and retained earnings from July 1 through Dec. 31, 1973, for the revolving fund was not received.
23/ Represents interest expense on public debt borrowings from the Department of the Treasury and on appropriations and other capital.
24/ Represents interest expense on appropriations allocated to power and to municipal and industrial water supply construction.
25/ A statement of income and retained earnings from July 1 through Dec. 31, 1973, for Federal Prison Industries, Inc., was not received.
26/ Represents the fund known as "Revolving fund for advances to employment security administration account, unemployment trust fund."
27/ Includes $28,800,000 to be transferred to Associated Projects as deductions from gross revenue of the Administration.
28/ The Federal Farm Mortgage Corporation liquidation fund, shown under this heading on p. 152 of the April 1974 Treasury Bulletin , did not have any income or expense during the first 6 months of fiscal 1974.
29/ The fishermen's protective fund, shown under this heading on p. 153 of the April 1974 Treasury Bulletin, did not have any income or expense during the first 6 months of fiscal 1974.
30/ Home Owners' Loan Corporation liquidation fund, shown under this heading on p. 159 of the April 1974 Treasury Bulletin, did not have any income or expense during the first 6 months of fiscal 1974.
31/ Represents premium prepayments.
32/ Represents interest expense payable to the Department of the Treasury on outstanding cash disbursements made from the fund.
33/ Represents net income of $16,460,860 from power operations, and net loss of $20,504,914 from non-income-producing programs.
34/ The following agencies shown under this heading have been reclassified as off-budget agencies: most outlays of the rural electrification and telephone revolving fund and the Rural Telephone Bank since May 12, 1973, pursuant to an act approved May 11, 1973 (87 Stat. 65-71): the Export-Import Bank since Aug. 17, 1971, pursuant to an act approved Aug. 17, 1971 (12 U.S.C. 635 (a)); and the Postal Service since July 1, 1973, pursuant to an act approved Aug. 12, 1970 (39 U.S.C. 2009). The Environmental Financing Authority fund, shown under this heading on p. 162 of the April 1974 Treasury Bulletin, did not have any income or expense during the first 6 months of fiscal 1974. This fund was established pursuant to an act approved Oct. 18, 1972 (86 Stat. 899-901).
35/ Figures are as of Jan. 4, 1974.
36/ The operating deficit as of June 30, 1973, has been combined with other items representing equity of the U.S. Government, and is included with the net invested capital at the beginning of fiscal 1974.
* Less than $500.
r Revised.

Section III - Federal Credit Programs

Table GA-III-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 1/		Housing and Urban Development Department: Office of Secretary 2/		Small Business Administration		Veterans Administration	
	Sales	Repurchases	Sales	Repurchases	Sales 3/	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1965	936	-	124	-	157	-	264	-	33	-	31	-	327	-
1966	696	-	63	-	391	-	6	-	11	-	120	-	105	-
1967	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1969	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1973	6,257	330	145	20	3,324	284	2,300	-	-	-	-	-	488	25
1973-Mar	1,068	35	111	-	533	32	356	-	-	-	-	-	68	2
Apr	454	26	-	-	146	24	305	-	-	-	-	-	4	2
May	1,154	24	*	1	550	20	544	-	-	-	-	-	60	4
June	310	24	*	-	55	21	179	-	-	-	-	-	76	2
July	310	22	*	-	310	20	-	-	-	-	-	-	-	2
Aug	153	194	5	-	148	192	-	-	-	-	-	-	-	2
Sept	439	106	*	-	235	104	204	-	-	-	-	-	-	3
Oct	482	66	1	-	253	63	229	-	-	-	-	1	-	2
Nov	234	180	*	1	7	176	227	-	-	-	-	*	-	3
Dec	767r	45	*	1	502r	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
Fiscal 1974 to date	3,038	789	19	2	1,464	764	1,389	-	-	-	-	2	168	21

1/ The secondary market operations of Federal National Mortgage Association were converted to private ownership effective Sept. 30, 1968, pursuant to P.L. 90-448 (82 Stat. 536). Amounts reported exclude the following applicable to secondary market operations: net sales, 1963 $547 million; net purchases, 1964 $67 million, 1965 $232 million, 1966 $1,838 million, 1967 $1,107 million, 1968 $2,316 million, 1969 through Sept. 30, 1968 $296 million.

2/ Includes college housing, elderly housing, and public facility loans.

3/ Sales by fiscal years 1964-1966 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.

* Less than $500,000. r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section IV - Trust Funds

Table GA-IV-1. - Civil Service Retirement and Disability Fund

(In millions of dollars)

Fiscal year or month	Receipts					
	Total	Agencies' contributions	Employees' contributions	Federal contributions	Donations, service credit payments, and other misc. receipts	Interest and profits on investments
1921-64	26,541	5,678	11,999	4,325	114	4,427
1965	2,664	1,050	1,050	65	16	482
1966	2,823	1,097	1,097	67	16	546
1967	3,094	1,191	1,191	73	15	625
1968	3,434	1,318	1,318	71	18	709
1969	3,753	1,414	1,414	72	17	834
1970	4,683	1,721	1,721	231	19	990
1971	5,816	1,890	1,890	773	30	1,233
1972	6,735	2,038	2,038	1,161	33	1,464
1973	7,604	2,120	2,120	1,760	37	1,566
1974 (Est.)	9,151	2,465	2,465	2,367	40	1,814
1975 (Est.)	9,974	2,506	2,506	2,890	42	2,031
1973 Apr	358	173	174	-	4	7
May	394	181	180	-	4	29
June	2,282	175	175	1,214	4	715
July	390	192	192	-	3	3
Aug	452	189	189	*	3	71
Sept	360	176	176	*	2	7
Oct	399	195	195	*	3	7
Nov	399	184	184	*	3	29
Dec	1,131	162	162	*	2	805
1974-Jan	449	221	221	*	4	3
Feb	466	199	199	*	2	65
Mar	397	194	194	*	3	6
Fiscal year 1974 to date	4,443	1,711	1,711	1	26	994

Fiscal year or month	Total expenditures other than investments	Net increase, or decrease (-), in assets	Assets, end of period		
			Total	Investments	Unexpended balance
1921-64	12,155	14,386	14,386	14,279	106
1965	1,438	1,226	15,612	15,492	120
1966	1,686	1,137	16,749	16,603	146
1967	1,965	1,129	17,878	17,722	157
1968	2,139	1,296	19,173	19,001	172
1969	2,406	1,347	20,521	20,321	199
1970	2,752	1,931	22,452	22,047	405
1971	3,234	2,581	25,033	24,727	306
1972	3,778	2,957	27,990	27,668	322
1973	4,523	3,081	31,071	30,866	205
1974 (Est.)	5,950	3,201	34,272	34,270	2
1975 (Est.)	7,245	2,729	37,001	37,000	1
1973 Apr	395	-37	29,176	29,143	33
May	398	-4	29,173	29,148	25
June	384	1,898	31,071	30,866	205
July	396	-6	31,065	31,034	30
Aug	454	-2	31,062	31,005	58
Sept	471	-111	30,951	30,919	33
Oct	481	-82	30,869	30,865	4
Nov	460	-60	30,809	30,771	38
Dec	455	676	31,485	31,418	67
1974-Jan	465	-15	31,470	31,436	34
Feb	491	-25	31,445	31,395	50
Mar	501	-104	31,341	31,277	64
Fiscal year 1974 to date	4,173	270	31,341	31,277	64

Source: See Table FPO-1.
* Less than $500,000.

Section IV - Trust Funds

Table GA-IV-2. - Federal Old-Age and Survivors Insurance Trust Fund 1/

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Total 5/	Benefit payments	Payments to Railroad Retirement Accounts 6/
1937-64	133,124	118,767	6,115	8,180	113,377	108,406	2,243
1965	16,417	14,572	1,258	583	15,965	15,229	436
1966	18,461	16,747	1,392	588	18,770	18,072	444
1967	23,371	20,732	1,835	725	19,729 7/	18,887	508
1968	23,641	20,627	2,036	900	21,624 7/	20,737	438
1969	27,348	23,693	2,260	1,013	24,690	23,732	491
1970	31,746	27,196	2,758	1,349	27,320	26,266	579
1971	33,982	28,849	3,066	1,618	32,268	31,101	613
1972	37,916	32,114	3,596	1,718	35,848	34,540	724
1973	43,639	37,187	4,131	1,848	43,623	42,170	783
1974 (Est.)	52,322	44,866	5,016	1,999	49,801	48,118	942
1975 (Est.)	58,380	49,992	5,821	2,120	57,290	55,459	1,049
1973-Apr	4,400	4,375	-6	31	3,857	3,789	-
May	5,463	3,682	1,742	39	4,652	3,796	783
June	3,788	3,412	-416	792	3,830	3,815	-
July	3,438	3,422r	12	4	3,805	3,808	-
Aug	5,560	3,743	1,781	45	3,828	3,837	-
Sept	3,231	3,614	-400	17	4,024	3,853	-
Oct	3,192	3,122	43	27	3,929	3,859	-
Nov	4,183	2,953	1,181	49	3,980	3,911	-
Dec	3,913r	2,702	-95	866	3,888	3,903	-
1974-Jan	3,373	3,396	-28	6	4,065	3,927	-
Feb	5,693	4,435	1,209	49	3,994	3,941	-
Mar	3,654	3,831	-190	14	4,051	4,002	-
Fiscal 1974 to date	36,247	31,218	3,513	1,076	35,564	35,042	-

Fiscal year or month	Expenditures other than investments - (Cont.)				Net increase, or decrease (-), in assets	Assets, end of period		
	Construction 8/	Administrative expenses: Reimbursement to general fund 9/	Administrative expenses: Bureau of OASI 10/	Administrative expenses: Reimbursement to or from (-), FDI, FHI, and FSMI Trust Funds		Total	Investments	Unexpected balance 3/
1937-64	35	732	2,236	-276	19,747	19,747	18,325	1,421
1965	*	52	323	-75	451	20,198	18,783	1,415
1966	2	50	443	-241	-309	18,889	17,925	1,964
1967	1	57	290	-14	3,643	23,531	21,780	1,751
1968	3	60	354	32	2,017	25,548	23,250	2,298
1969	7	59	403	-4	2,657	28,205	26,235	1,971
1970	1	73	412	-13	4,426	32,631	30,121	2,509
1971	2	72	478	*	1,714	34,345	31,375	2,970
1972	7	78	504	-7	2,068	36,413	33,203	3,211
1973	7	81	567	11	16	36,429	35,501	928
1974 (Est.)	10	86	628	12	2,521	38,950	38,550	400
1975 (Est.)	13	89	675	-	1,090	40,041	39,641	400
1973-Apr	1	8	59	-	542	35,660	35,393	267
May	*	6	67	-	811	36,471	35,174	1,297
June	1	8	6	-	-42	36,429	35,501	928
July	1	7	-11	-	-367	36,062	35,494	568
Aug	*	7	-16	-	1,740	37,803	37,145	657
Sept	*	7	164	-	-793	37,009	36,094	915
Oct	*	8	62	-	-737	36,273	36,119	154
Nov	*	8	61	-	203	36,476	35,556	920
Dec	*	7	-36	12	26r	36,501r	36,211	291r
1974-Jan	*	20	118	-	-692	35,809	35,578	232
Feb	*	8	44	-	1,699	37,508	37,100	408
Mar	1	8	40	-	-396	37,112	36,976	136
Fiscal 1974 to date	3	78	425	12	683	37,112	36,976	136

Source: See Table FFO-1.

1/ Includes transactions under the predecessor Old-Age Reserve Account.

2/ Total includes: $15 million transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II Veterans (60 Stat. 979 and 64 Stat. 512); $35 million (1937-59), paid from the Railroad Retirement Account; beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; beginning 1958, interest payments from Federal Disability Insurance Trust Fund and sale of waste paper; $78 million for each FY 1967 and 1968, $156 million FY 1969, $78 million for each FY 1970 and FY 1971, $137 million FY 1972, $138 million FY 1973 and $139 million December 1973 for military service credits; and $226 million for FY 1969, $364 million for FY 1970, $371 million FY 1971, $351 million for FY 1972, $337 million FY 1973 and $303 million December 1973 for benefits for the aged. Estimates include $139 million FY 1974, $140 million FY 1975 for military service credits and $303 million FY 1974, $307 million FY 1975 for special benefits for the aged.

3/ Includes unappropriated receipts from January 1962 to June 1965.

4/ To cover employees of States and their political subdivisions, under the Social Security Act Amendments of 1950 (42 U.S.C. 418).

5/ Includes payments for vocational rehabilitation services to Federal Disability Insurance Trust Fund and Social Rehabilitation Service.

6/ See Table GA-IV-6, footnote 3.

7/ Excludes transactions for investments in non-Federal securities.

8/ Construction and equipment of office buildings for the Bureau (Public Law 170, approved July 31, 1953 (67 Stat. 254)).

9/ Under the social security Act, as amended (42 U.S.C. 401 (g) (1)), for administration of Titles II and VII of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). See also footnote 10.

10/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriation acts until passage of the Social Security Act Amendments of 1956 (42 U.S.C. 401 (g)(1)), previously these expenses were included in reimbursements to the general fund. Beginning July 1966 payments of salaries and expenses for the Social Security Administration are charged directly to each trust fund.

* Less than $500,000. r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section IV - Trust Fund

Table GA-IV3. - Federal Disability Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments					Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Appropriations 2/	Deposits by States 3/	Interest and profits on investments	Total 4/	Benefit payments	Payments to Railroad Retirement Accounts 5/	Administrative: Reimbursement to SSA Trust Funds 6/	Administrative: Reimbursement to General fund		Total	Investments	Unexpended balance 2/
1957-64.....	7,803 7/	6,910	498	368	5,536	5,171	55	285	25	2,266	2,266	2,141	125
1965.....	1,241	1,082	93	65	1,498	1,392	24	78	4	-257	2,009	1,878	131
1966.....	1,616	1,442	114	60	1,937	1,721	25	184	5	-321	1,688	1,465	224
1967.....	2,332	2,066	183	66	1,997 8/	1,861	31	93	5	335	2,024	1,835	189
1968.....	2,800	2,496	203	84	2,237 8/	2,088	20	105	6	564	2,587	2,351	236
1969.....	3,705	3,195	337	141	2,613	2,443	21	124	8	1,092	3,679	3,492	187
1970.....	4,380	3,770	371	223	2,954	2,778	10	138	9	1,426	5,105	4,835	270
1971.....	4,910	4,124	446	325	3,606	3,381	13	179	10	1,305	6,410	6,078	332
1972.....	5,291	4,363	490	388	4,309	4,046	24	197	12	982	7,392	7,012	380
1973.....	5,946	4,911	550	435	5,467	5,162	20	233	12	479	7,871	7,803	68
1974 (Est.).....	6,999	5,819	647	478	6,434	6,180	35	157		565	8,435	8,385	50
1975 (Est.).....	7,886	6,571	765	498	7,799	7,462	33	228		87	8,523	8,473	50
1973-Apr.....	617	609	7	2	490	470	-	16	1	127	7,601	7,596	5
May.....	499	480	14	5	515	469	20	18	1	-16	7,585	7,516	69
June.....	794	434	157	204	509	474	-	28	1	286	7,871	7,803	68
July.....	437	437	*	*	503	476	-	17	1	-66	7,805	7,775	30
Aug.....	504	479	18	7	496	475	-	24	1	8	7,813	7,779	33
Sept.....	619	463	155	2	520	501	-	15	1	99	7,912	7,829	83
Oct.....	401	398	2	1	513	493	-	17	1	-112	7,800	7,819	-20
Nov.....	459	379	75	5	525	496	-	22	1	-66	7,733	7,642	92
Dec.....	662	345	42	220	467	500	-	-37	1	196	7,929	7,855	74
1974-Jan.....	460	442	17	*	510	502	-	-	2	-50	7,879	7,795	84
Feb.....	601	583	10	8	514	502	-	9	1	87	7,966	7,881	85
Mar.....	619	504	112	3	549	528	-	16	1	70	8,036	7,980	56
Fiscal 1974 to date	4,763	4,030	432	247	4,598	4,472	-	83	10	165	8,036	7,980	56

Source: See Table FFO-1.

1/ Includes payments for military service credits as follows: $16 million for each FY 1967, FY 1968, $32 million FY 1969, $16 million for each FY 1970, 1971, $50 million FY 1972, $51 million FY 1973, $52 million for December 1973 and $3 million for interest on reimbursement of administrative and vocational rehabilitation expenses. Estimates include $52 million FY 1974 and 1975 for Military service credits and $3 million FY 1974 for interest on reimbursement of administrative and vocational rehabilitation expenses.

2/ Includes unappropriated receipts from January 1962 to June 1965.

3/ To cover employees of States and their political subdivisions under the Social Security Act (42 U.S.C. 418).

4/ Includes payment for Vocational Rehabilitation Service beginning FY 1966 and construction and equipment of buildings beginning FY 1967. Estimates include $60 million FY 1974, 75 million FY 1975 for vocational rehabilitation services and $2 million FY 1974 and 1975 for construction of buildings.

5/ See Table GA-IV6, footnote 3.

6/ For appropriate share of administrative expenses, including interest, paid from the trust fund during the preceding fiscal year as determined by the Secretary of Health, Education, and Welfare (42 U.S.C. 401 (g) (1)). Beginning July 1966 monthly reimbursements are paid to the Social Security Administration to cover salaries and expenses instead of the semi-annual reimbursement to FOASI.

7/ Includes $27 million paid from Railroad Retirement Accounts in FY 1960.

8/ Excludes transactions for investments in non-Federal securities.

* Less than $500,000.

Section IV - Trust Funds

Table GA-IV-4. - Federal Hospital Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Appropriations	Federal payment 2/	Deposits by States	Interest and profits on investments	Total	Benefits payments	Administrative expense	Construction		Total	Investments	Unexpended balance
1966	916	862	-	47	7	64	-	64	-	851	851	786	65
1967	3,089	2,483	338	206	46	2,597 3/	2,508	89	-	492	1,343	1,298	45
1968	3,902	3,235	284	279	60	3,815 3/	3,736	79	-	87	1,431	1,370	60
1969	5,344	3,997	771	426	96	4,758	4,654	104	-	586	2,017	2,001	15
1970	5,614	4,340	628	445	137	4,953	4,804	148	1	661	2,677	2,653	24
1971	6,018	4,412	874	486	180	5,592	5,443	149	*	426	3,103	3,030	73
1972	6,031	4,692	551	534	188	6,276	6,109	165	1	-244	2,859	2,884	-25
1973	8,352	6,938	429	725	196	6,842	6,649	192	1	1,510	4,369	4,222	146
1974 (Est)	11,733	9,662	499	1,125	343	8,773 4/	8,465	305	1	2,959	7,328	7,248	80
1975 (Est)	12,472	10,133	519	1,197	495	10,163 4/	9,831	326	1	2,309	9,637	9,557	80
1973-Apr	706	692	-	7	7	587	573	14	*	119	3,628	3,599	30
May	861	828	-	26	7	629	613	16	*	232	3,860	3,730	131
June	1,144	775	-	285	84	636	618	17	-	508	4,369	4,222	146
July	797	795	-	-*	2	573	553	20	-	224	4,593	4,487	106
Aug	907	872	-	33	2	599	585	14	-	307	4,900	4,807	93
Sept	1,211	829	-	281	1	534	520	14	*	676	5,577	5,291	285
Oct	632	627	-	4	1	657	643	14	-	-25	5,551	5,556	-5
Nov	826	687	-	137	1	626	607	19	-	200	5,751	5,499	252
Dec	1,365r	628	499	77	161	650	602	48	-	715r	6,467	6,429	38r
1974-Jan	852	817	-	32	3	698	672	26	-	154	6,621	6,654	-34
Feb	928	903	-	18	7	681	652	29	-	246	6,867	6,720	147
Mar	991	780	-	204	6	724	698	26	-	267	7,134	7,095	39
Fiscal 1974 to date	8,508	6,937	499	785	184	5,743	5,532	211	-	2,765	7,134	7,095	39

Source: See Table FFO-1.

1/ Includes nominal amounts of other receipts. Includes receipts and interest from Railroad Retirement Accounts - net settlement of $16 million FY 1967, $44 million FY 1968, $54 million FY 1969, $64 million FY 1970, $66 million FY 1971, $66 million FY 1972, $63 million FY 1973, and $99 million September 1973. Estimates include $104 million FY 1974 and $128 million FY 1975.

2/ Represents payments for military service credits of $11 million for each FY 1967 and 1968, $22 million FY 1969, $11 million for each FY 1970, 1971, $48 million FY 1972, $48 million FY 1973 and $48 million December 1973; and payment for transitional coverage for the uninsured of $327 million FY 1967, $273 million FY 1968, $749 million FY 1969, $617 million FY 1969, $617 million FY 1970, $863 million FY 1971, $503 million FY 1972, $381 million FY 1973 and $451 million December 1973. Estimates include $451 million FY 1974, $471 million FY 1975 for transitional coverage and $48 million for military service credits for FY 1974 and 1975.

3/ Excludes transactions for investments in non-Federal securities.

4/ Includes $2 million FY 1974 and $5 million FY 1975 for health insurance experiments and demonstration projects. * Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section IV - Trust Funds

Table GA-IV-5. - Federal Supplementary Medical Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Premiums	Federal contributions	Interest and profits on investments	Total	Benefit payments	Administrative expenses	Construction		Total	Investments	Unexpended balance
1967	1,285	647	623	15	799	664	135	-	486	486	479	7
1968	1,353	698	634	20	1,532	1,390	143	-	-179	307	281	25
1969	1,911	903	984	23	1,840	1,645	195	-	71	378	358	20
1970	1,876	936	928	12	2,196	1,979	216	1	-321	57	13	44
1971	2,516	1,253	1,245	17	2,283	2,035	247	*	233	290	257	33
1972	2,734	1,340	1,365	29	2,544	2,255	287	1	191	481	478	3
1973	2,902	1,427	1,430	43	2,637	2,391	245	1	265	746	700	46
1974 (Est.)	3,744	1,683	2,008	54	3,407	2,966	439	1	338	1,083	1,053	30
1975 (Est.)	4,242	1,845	2,327	70	4,028 2/	3,586	441	1	214	1,297	1,267	30
1973-Apr	251	124	126	2	227	207	20	*	24	731	708	23
May	238	119	118	1	236	214	22	*	2	733	708	25
June	242	111	114	17	229	208	22	-	13	746	700	46
July	315	137	168	1	220	191	29	-	95	841	789	52
Aug	307	128	167	1	255	234	20	-	52	893	900	-7
Sept	295	128	158	1	208	190	19	-*	87	980	907	73
Oct	325	141	174	1	255	234	20	-	71	1,050	1,021	29
Nov	302	121	169	1	251	223	27	-	51	1,101	1,061	41
Dec	310r	120	151	30	301	218	83	-	9r	1,111r	1,093	17r
1974-Jan	336	140	183	1	292	261	32	-	44	1,154	1,148	6
Feb	316	131	172	2	281	241	40	-	35	1,190	1,122	67
Mar	307	127	167	2	303	269	34	-	4	1,194	1,172	21
Fiscal 1974 to date	2,814	1,175	1,509	39	2,366	2,061	305	-*	448	1,194	1,172	21

Source: See Table FFO-1.

1/ Includes $2 million FY 1973 and -$1 million December 1973 for interest on reimbursement of administrative and vocational rehabilitation expenses and $93 million through third quarter of FY 1974 for premiums collected for the disabled.

2/ Includes $1 million for health insurance experiments and demonstration projects.

* Less than $500,000.

Table GA-IV-6. - Railroad Retirement Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments				Net increase or decrease (-), in assets,	Assets, end of period		
	Total 1/	Appropriations 2/	Interest and profits on investments	From FOASI and FDI trust funds 3/	From Unemployment Trust Fund 4/	Total 5/	Benefit payments	To Unemployment Trust Fund 4/	Administrative expenses 6/		Total	Investments	Unexpended balance 7/
1963-64	16,650	12,461	1,681	2,297	211	12,791	12,124	490	115	3,859	3,859	3,766	93
1965	1,342	636	143	459	90	1,185	1,116	58	10	157	4,016	3,916	100
1966	1,411	683	150	469	92	1,246	1,194	41	12	165	4,181	4,070	112
1967	1,611	793	163	539	100	1,315	1,257	29	13	296	4,477	4,357	120
1968	1,560	814	178	458	92	1,436	1,388	35	14	125	4,601	4,427	174
1969	1,686	885	192	513	78	1,595	1,533	47	15	92	4,692	4,498	194
1970	1,823	919	212	589	84	1,653	1,586	45	16	170	4,863	4,724	138
1971	1,962	980	247	626	87	1,968	1,889	51	19	-6	4,857	4,695	162
1972	2,097	1,008	258	749	62	2,199	2,107	60	20	-102	4,755	4,585	170
1973	2,356	1,189	262	802	81	2,480	2,419	35	20	-124	4,631	4,609	23
1974 (Est.)	2,608	1,340	261	977	8	2,687	2,657	3	22	-79	4,552	4,547	5
1975 (Est.)	3,019	1,674	260	1,082	-	3,004	2,973	-	26	-15	4,568	4,563	5
1973-Apr	4	3	1	-	-	221	215	4	2	-217	3,794	3,793	*
May	1,035	224	8	802	-	224	213	3	2	812	4,605	4,593	12
June	246	123	99	-	24	220	218	-	2	26	4,631	4,609	17
July	15	13	1	-	-	217	215	-	2	-202	4,429	4,419	10
Aug	254	235	19	-	-	222	217	3	1	32	4,462	4,434	27
Sept	31	23	-1	-	9	218	217	-	2	-187	4,274	4,222	52
Oct	13	10	3	-	-	220	218	-	2	-207	4,067	4,066	1
Nov	236	227	9	-	-	221	218	-	2	15	4,082	4,059	23
Dec	219	121	97	-	-	220	218	-	2	-1	4,081	4,013	68
1974 Jan	42	18	1	-	-	218	217	-	1	-176	3,905	3,902	3
Feb	241	222	19	-	-	220	218	-	2	21	3,926	3,891	35
Mar	131	130	1	-	-	220	219	-	2	-90	3,836	3,827	9
Fiscal 1974 to date	1,181	1,000	150	-	9	1,976	1,957	3	16	-795	3,836	3,827	9

1/ Includes payment for military service credits beginning fiscal 1965.

2/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)) through fiscal 1964 and unappropriated transfers of tax receipts and beginning FY 1968 includes transfers of receipts to Federal Hospital Insurance trust fund of $44 million FY 1968, $54 million FY 1969, $61 million FY 1970, $63 million FY 1971, $64 million FY 1972, $61 million FY 197 and $96 million September 1973.

3/ Payments are made between the Railroad Retirement Account and Federal old-age and survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228e (K)). See Tables GA-IV-2 and GA-IV-3.

4/ See Table GA-IV-7. Receipts include repayment and interest.

5/ Includes $62 million (1963-60), paid to Federal old-age and survivors and disability insurance trust funds and $16 million FY 1967 to Federal Hospital Insurance Trust Fund; beginning FY 1968 excludes transactions for investments in non-Federal securities; and includes payments to Railroad Unemployment Trust Fund of $5 million FY 1970, $10 million FY 1971, $12 million FY 1972 and $6 million FY 1973. Estimates include $5 million for FY 1974 and 1975.

6/ Paid from the trust fund beginning 1950 (63 Stat. 297).

7/ Includes unappropriated receipts.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section IV - Trust Funds

Table GA-IV-7. - Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts										
	Total	State accounts 1/	Employment Security Administration Account 2/		Federal Unemployment Account Board 4/	Federal Extended Compensation Account 5/	Railroad Unemployment insurance				Interest and profits on investments
							Railroad Unemployment Insurance Account 6/			Administration fund 9/	
		Deposits by States	Appropriations	Advances from general fund 3/			Deposits by Railroad Retirement accounts 7/	Advances from: Railroad Retirement Accounts 8/	Advances from: General fund	Deposits by Railroad Retirement board	
1936-64	50,257 10/	39,630	2,589	-	339	833 11/	2,105	490	-	53	4,090
1965	4,132	3,052	615	-	*	-	143	58	-	10	255
1966	4,126	3,067	561	-	-	-	139	41	-	9	309
1967	4,072	2,917	597	-	-	-	137	29	-	9	384
1968	3,822	2,605	601	-	-	-	131	35	-	9	442
1969	3,899	2,561	633	-	-	-	126	47	-	8	523
1970	4,119 12/	2,564	770	-	-	-	123	45	-	8	604
1971	4,371 12/	2,582	964	-	-	-	119	51	-	8	637
1972	5,498 12/	3,226	1,011	-	-	573	112	60	-	7	496
1973	6,725 12/	4,634	1,297	-	-	146	113	35	-	7	487
1974 (Est.)	6,913 12/	4,600	1,483	-	-	-	108	3	-	7	708
1975 (Est.)	6,756 12/	4,600	1,265	-	-	-	103	-	-	7	775
1973 Apr.	468	303	140	-	-	3	1	4	-	*	17
May	2,185 12/	1,778	370	-	-	*	7	3	-	*	21
June	260	87	-13	-	-	-*	20	-	-	1	166
July	377	263	119	-	-	-6	*	*	-	*	1
Aug.	1,397	1,100	250	-	-	-*	7	3	-	*	37
Sept.	107	75	6	-	-	-*	20	-	-	1	4
Oct.	234	139	77	-	-	-*	*	-	-	*	17
Nov.	846	679	137	-	-	-	8	-	-	1	21
Dec.	331	58	11	-	-	-	19	-	-	1	241
1974-Jan.	247	124	120	-	-	-	*	-	-	*	2
Feb.	801	475	279	-	-	-	7	-	-	*	40
Mar.	105	63	12	-	-	-	20	-	-	1	9
Fiscal 1974 to date	4,445	2,976	1,011	-	-	-7	83	3	-	6	371

Fiscal year or month	Expenditures other than investments								
	Total	Employment Security Program							
		State accounts 1/	Employment Security Administration Account 2/				Federal Extended Compensation Account 5/		
				Payments to general fund					
		Withdrawls by States	Grants to States	Reimbursements and recoveries	Interest on advances and refunds	Salaries and expense	Temporary extended compensation payments	Repayment of advances from general fund	Reimbursement to State accounts 1/
1936-64	43,397 10/	36,973	1,592	70	13	42	768	792	46
1965	3,130	2,390	399	112	2	13	*	*	-
1966	2,678	1,974	477	30	2	17	*	-	-
1967	2,755 13/	2,001	540	14	4	18	-	-	-
1968	2,830	2,074	552	9	4	18	*	-	-
1969	2,865	2,061	588	10	4	21	*	-	-
1970	3,634	2,793	624	11	5	18	-	-	-
1971	6,216	5,299	756	12	2	26	-	-	-
1972	6,984	5,987	776	13	1	25	-	-	-
1973	5,433	4,405	814	25	*	27	-	-	-
1974 (Est.)	5,858	4,652	817	25	*	28	-	250	-
1975 (Est.)	7,166	6,126	845	25	*	29	-	65	-
1973 Apr.	459	388	57	6	*	3	-	-	-
May	372	343	21	*	*	2	-	-	-
June	392	275	85	*	*	2	-	-	-
July	365	288	72	*	*	*	-	-	-
Aug.	383	315	58	*	*	5	-	-	-
Sept.	346	242	88	*	*	2	-	-	-
Oct.	379	302	57	13	*	2	-	-	-
Nov.	364	281	76	*	*	2	-	-	-
Dec.	420	360	54	*	*	2	-	-	-
1974-Jan.	648	565	64	10	*	2	-	-	-
Feb.	664	569	79	9	*	2	-	-	-
Mar.	708	629	63	9	*	2	-	-	-
Fiscal 1974 to date	4,277	3,550	613	41	*	19	-	-	-

Footnotes at end of table.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section IV - Trust Funds
Table GA-IV-7. - Unemployment Trust Fund - (Continued)

(In millions of dollars)

Fiscal year or month	Expenditures other than investments - (Continued)					Net increase or decrease (-), in assets	Assets, end of period		
	Railroad unemployment insurance								
	Railroad Unemployment Insurance Account 6/				Administration fund 9/				
			Repayment of advances to -						
	Benefit Payments	Temporary extended benefit payments	Railroad Retirement Accounts 14/	General fund	Administrative expenses		Total	Investments	Unexpended balance
1936-64	2,688	19	211	19	55	6,860	6,867 15/	6,827	40 16/
1965	115	-	90	-	8	1,002	7,870	7,794	76
1966	88	*	92	-	7	1,439	9,308	9,262	47
1967	71	-	100	-	6	1,318	10,626	10,531	95
1968	76	-	92	-	7	992	11,618	11,563	55
1969	97	-	78	-	6	1,034	12,652	12,587	65
1970	93	-	84	-	6	485	13,137	13,008	129
1971	95	-	87	-	7	-1,844	11,293	11,241	52
1972	120	-	62	-	8	-1,486	9,807	9,813	-6
1973	73	-	81	-	7	1,293	11,099	10,957	143
1974 (Est.)	70	-	8	-	8	1,055	12,155	11,989	165
1975 (Est.)	67	-	-	-	8	-410	11,745	11,579	165
1973-Apr	5	-	-	-	*	9	9,418	9,065	353
May	4	-	-	-	1	1,813	11,231	10,404	827
June	4	-	25	-	*	-132	11,099	10,957	143
July	4	-	-	-	1	12	11,111	10,691	420
Aug	5	-	-	-	1	1,014	12,126	11,863	262
Sept	4	-	9	-	*	-239	11,886	11,611	275
Oct	4	-	-	-	1	-145	11,741	11,384	358
Nov	4	-	-	-	1	483	12,224	11,894	330
Dec	3	-	-	-	1	-89	12,135	11,801	334
1974-Jan	6	-	-	-	*	-402	11,733	11,274	459
Feb	5	-	-	-	*	137	11,870	11,542	328
Mar	4	-	-	-	*	-603	11,267	10,904	363
Fiscal 1974 to date	38	-	9	-	5	168	11,267	10,904	363

Source: See Table FFO-1.

1/ State unemployment funds used for benefit payments. For the period August 1961 to February 1964, withdrawals by States were reduced by reimbursements to State accounts from the Federal Extended Compensation Account.

2/ Established by the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101 (a)), into which are deposited tax receipts transferred in accordance with the act and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Receipts consist of appropriated and unappropriated transfers of tax collections.

3/ Net of repayments.

4/ Amounts represent excess of collections from Federal Unemployment tax over expenditures for benefits and administrative expenses which excess was appropriated from the general fund to this account. (Includes amounts appropriated to the State Unemployment Accounts). Beginning 1961, such excess is transferred between book accounts within the Unemployment Trust Fund.

5/ Extended unemployment compensation benefits under the employment security amendments of 1970 (P.L. 91-373) and the amendments to the Social Security Act (P.L. 92-224).

6/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of $15 million from the Treasury and subsequent repayment, both in 1940.

7/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses. Through 1957, also includes transfers from the administration fund of excess amounts over the specified balance (45 U.S.C. 361 (d)).

8/ Temporary advances are made when the balance in the Railroad Unemployment Insurance Account is insufficient to meet payments of benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, repayments are made, plus interest at 3% per annum, pursuant to an act approved May 19, 1959 (45 U.S.C. 360 (d)).

9/ Consists of specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of Septemeber 6, 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).

10/ Total includes $107 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363). Beginning fiscal 1961 refunds of taxes (principal only) are reported as deductions from receipts. Interest paid on refunds of taxes is included under expenditures.

11/ Established by the act approved March 24, 1961 (42 U.S.C. 1105 (a)), which provides for a temporary program of extended Unemployment compensation payments.

12/ Includes $5 million FY 1970, $10 million FY 1971 and $12 million FY 1972 and $6 million FY 1973 from Railroad Retirement Unemployment Insurance Account. Estimates include $5 million for FY 1974 and 1975.

13/ Beginning FY 1967 excludes transactions for investments of non-Federal securities.

14/ Includes interest.

15/ Includes an adjustment of $7 million pursuant to the act of September 6, 1958 (U.S.C. 361 (a)).

16/ Includes unappropriated receipts beginning September 1960.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section IV - Trust Funds

Table GA-IV-8. - National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments (benefits, net lending refunds, and dividends)	Net increase or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general and special funds	Interest and profits on investments			Total	Investments	Unexpended balance
1941-64	18,899	10,834	4,753	3,312	13,102	5,797	5,797	5,783	14
1965	662	473	7	182	545	117	5,914	5,909	5
1966	693	497	5	191	485	208	6,122	6,113	9
1967	693	487	6	200	729 1/	-36	6,086	6,079	7
1968	693	476	5	211	546 1/	147	6,233	6,228	4
1969	708	478	6	225	627	82	6,315	6,301	13
1970	711	463	3	245	685	26	6,341	6,320	21
1971	744	470	3	271	661	82	6,423	6,403	20
1972	773	478	2	292	720	53	6,476	6,465	11
1973	798	487	2	309	519	279	6,755	6,737	18
1974 (Est.)	811	470	2	339	603	208	6,964	6,947	17
1975 (Est.)	837	461	2	374	623	214	7,178	7,161	17
1973 Apr	41	39	*	1	51	-11	6,627	6,613	14
May	41	41	*	*	55	-15	6,612	6,602	10
June	186	39	*	147	43	143	6,755	6,737	18
July	42	40	*	2	56	-14	6,741	6,730	10
Aug	48	41	*	6	56	-8	6,733	6,724	9
Sept	34	34	*	*	46	-12	6,721	6,711	10
Oct	42	40	*	1	53	-11	6,710	6,696	14
Nov	38	38	*	*	42	-4	6,706	6,692	14
Dec	189	32	*	157	46	143	6,849	6,834	15
1974-Jan	45	43	*	2	63	-17	6,832	6,824	7
Feb	50	44	*	6	45	5	6,837	6,821	16
Mar	40	40	*	*	58	-18	6,819	6,806	13
Fiscal 1974 to date	528	351	2	175	464	64	6,819	6,806	13

Source: See Table FFO-1.
Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 720).

1/ Excludes transactions for investments in non-Federal securities.
* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section IV - Trust Funds

Table GA-9. - Investments of Specified Trust Accounts in Public Debt Securities and Agency Securities by Issues, as of March 31, 1974

(In millions of dollars)

Description of securities	Issue date	Federal Old-Age and Survivors Insurance Trust fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund
Public debt securities:							
Public issues:							
Notes:							
6% - 5/15/75	6/15/68	17	4	-	-	7	3
6-1/4 - 2/15/76-A	2/15/69	5	-	-	-	51	19
6-1/2 - 5/15/76	5/15/69	22	-	-	-	-	1
7-1/2 - 8/15/76	10/1/76	91	26	-	-	89	37
8 - 2/15/77	1/15/77	15	10	-	-	-	134
7-3/4 - 8/15/77-B	8/15/70	-	14	-	-	35	51
6-1/4 - 2/15/78	2/15/71	-	2	-	-	86	51
5-5/8 - 8/15/74	8/15/68	-	-	-	-	-	45
5-7/8 - 8/15/75	2/15/71	-	-	-	-	-	2
7 - 11/15/75	8/15/71	50	-	-	-	9	10
6 - 11/15/78	11/15/71	-	2	-	-	34	139
6-1/4 - 8/15/79	8/15/72	-	-	-	-	21	438
7 - 12/31/75	11/15/73	-	-	-	-	-	9
7 - 2/15/81	2/15/74	-	-	-	-	-	127
Bonds:							
4-1/4 - 5/15/74	5/15/64	6	-	-	-	-	3
4-1/4 - 5/15/75-85	4/5/60	78	21	-	-	47	33
3-1/4 - 6/15/78-83	5/1/53	60	-	-	-	-	53
4 - 2/15/80	1/23/59	153	30	-	-	126	106
3-1/2 - 11/15/80	10/3/60	449	-	-	-	6	53
3-1/4 - 5/15/85	6/3/58	26	-	-	-	7	14
4-1/4 - 8/15/87-92	8/15/62	33	81	-	-	14	106
4 - 2/15/88-93	1/17/63	-	-	-	-	6	18
4-1/8 - 5/15/89-94	4/18/64	91	68	-	-	13	174
3-1/2 - 2/15/90	2/14/58	556	11	-	-	39	113
3 - 2/15/95	2/15/55	70	-	-	-	3	-
2-3/4 (Investment Series B) 4/1/75-80	4/1/51	1,065	-	-	-	-	745
7 - 8/15/81	8/15/71	50	-	-	-	-	-
6-1/8 - 11/15/86	11/15/71	-	-	-	-	20	100
6-3/8 - 8/15/84	8/15/72	32	15	-	-	150	-
7-1/2 - 8/15/88-93	8/15/73	100	27	-	-	-	-
3-1/2 - 11/15/98	10/3/60	552	5	-	-	32	43
Total public issues.....		3,522	315	-	-	793	2,627
Special issues:							
Certificates:							
6-3/4% - 6/30/74	6/30/73	-	-	-	-	1	-
7-1/4 - 6/30/74	from 9/4/73	-	-	-	-	6	-
7-1/2 - 6/30/74	from 8/1/73	-	-	493	-	-	-
7 - 6/30/74	from 9/4/73	-	-	551	22	-	-
6 - 6/30/74	from 8/1/73	-	-	-	-	-	1,548
7-1/2 - 6/30/74	from 8/4/73	-	-	-	193	-	-
6-1/8 - 6/30/74	9/1/73	-	-	-	-	-	62
7-7/8 - 6/30/74	from 8/1/73	-	-	-	-	15	-
5-3/4 - 6/30/74	6/30/73	-	-	-	-	-	4,193
7 - 6/30/74	from 7/2/73	-	-	-	-	154	-
6-3/8 - 6/30/74	from 12/3/73	-	-	-	-	-	1,239
6-1/4 - 6/30/74	from 10/1/73	-	-	-	-	-	1,234
6-7/8 - 6/30/74	from 11/1/73	-	-	-	-	15	-
6-7/8 - 6/30/74	from 3/1/74	4,054	616	985	-	-	-
6-3/4 - 6/30/74	from 7/2/74	1,306	264	853	-	-	-
6-7/8 - 6/30/74	from 3/4/74	-	-	-	285	-	-
Notes:							
5-3/4% - 6/30/79	6/30/72	3,103	1,059	538	232	797	-
5-5/8 - 6/30/75	6/30/68	2,461	584	-	-	-	-
6-1/2 - 6/30/76	6/30/69	3,845	1,152	-	-	-	-
7-5/8 - 6/30/77	6/30/70	5,033	1,394	535	-	-	-
7-3/4 - 6/30/77	6/30/70	-	-	-	-	170	-
6-1/8 - 6/30/78	6/30/71	3,469	1,284	931	159	820	-
6-5/8 - 6/30/80	6/30/73	4,547	943	2,159	282	-	-
6-3/4 - 6/30/80	6/30/73	-	-	-	-	1,008	-
Bonds:							
3-7/8% - 6/30/77 and 78	6/30/63	1,738	-	-	-	-	-
3-7/8 - 6/30/78	6/30/63	-	90	-	-	-	-
4-1/8 - 6/30/78 to 80	from 6/30/64	2,582	279	-	-	-	-
3-3/4 - 6/30/76	6/30/61	761	-	-	-	-	-
Total special issues.....		32,899	7,665	7,045	1,172	2,985	8,277
Agency securities:							
Participation certificates:							
5.20% - 1/19/77	1/19/67	-	-	-	-	50	-
5.20 - 1/19/82	1/19/67	100	-	50	-	-	-
5.10 - 4/6/87	4/5/67	50	-	-	-	-	-
6.40 - 12/11/87	12/11/67	75	-	-	-	-	-
6.05 - 2/1/88	1/30/68	65	-	-	-	-	-
6.45 - 4/8/88	4/8/68	35	-	-	-	-	-
6.20 - 8/12/88	8/12/68	230	-	-	-	-	-
Total participation certificates.....		555	-	50	-	50	-
Total.....		36,976	7,980	7,095	1,172	3,827	10,904

Source: Bureau of Government Financial Operations.

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