

# Treasury Bulletin

September 1974



**DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C.**

**OFFICE OF THE SECRETARY**

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

## Treasury Financing Operations

### 52-Week Bills

On August 15, tenders were invited for \$1,800 million, or thereabouts, of 364-day Treasury bills to be dated August 27, 1974, and to mature August 26, 1975. The issue was to refund \$1,800 million of bills maturing August 27.

Tenders were opened on August 21. They totaled \$2,914 million, of which \$1,782 million was accepted, including \$80 million of noncompetitive tenders. The average bank discount rate was 9.564 percent.

### 299-Day Bills

On August 20, tenders were invited for \$2,000 million, or thereabouts, of 299-day Treasury bills to be dated September 4, 1974, and to mature June 30, 1975.

Tenders were opened on August 28. They totaled \$4,934 million, of which \$2,003 million was accepted, including \$150 million of noncompetitive tenders. The average bank discount rate was 9.767 percent.

### 13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in August totaled \$23.6 billion. These issues were offered for cash and in exchange for bills maturing in the amount of \$21.8 billion. There were three 13-week issues of \$2.8 billion and one 13-week issue each of \$2.7 and \$2.6 billion. There were four 26-week issues of \$2.0 billion and one 26-week issue of \$1.9 billion. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
	13-week	26-week
1974		
Aug. 1	7.698	8.054
8	8.519	8.660
15	8.762	8.719
22	8.845	8.899
29	9.907	9.930

### 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 on multiple 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 August totaled \$2,597 million, consisting of twelve certificates of indebtedness and one note. Redemptions for the month totaled \$3,800 million. At the end of August, foreign series securities outstanding totaled \$21,600 million. (Details are shown on page 60.)

No foreign currency series securities were issued or redeemed in August. At the end of August, foreign currency series securities outstanding totaled an equivalent of \$1,599 million and were all denominated in Swiss francs. (Details are shown on page 63.)



## Footnotes to Table FFO-1

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

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

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

4/ See Table FFO-6.

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

6/ Current fiscal year to date transactions are on the Daily Statement of the U.S. Treasury clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include transactions in transit as of June 30. For amounts in transit see Table FFO-10 in the November 1973 Bulletin.

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

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

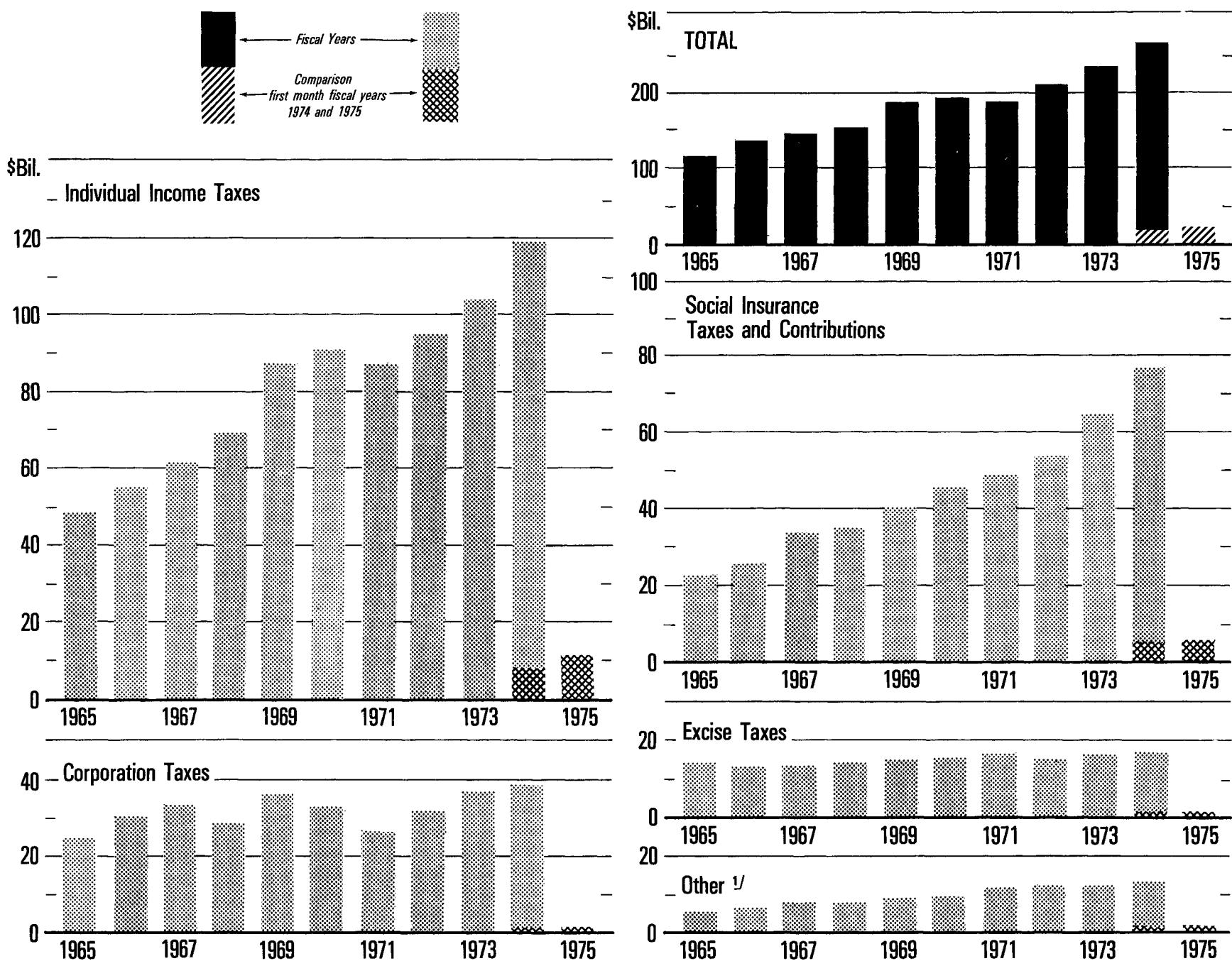
- 9/ Beginning July 1974, includes other transactions previously under Within General Account of the U.S. Treasury.
- 10/ Represents activity for the International Monetary Fund.
- 11/ Includes: public debt accrued interest payable and beginning in fiscal 1974 only that portion which is payable to the public; deposit funds; and miscellaneous asset and liability accounts, and beginning July 1974 other transactions previously presented under Within General Account of the U.S. Treasury.
- 12/ Includes: seigniorage; increment on gold; fiscal 1969 conversion of certain corporations to private ownership; fiscal 1970 reclassification of CCC certificates of interest; fiscal 1974 conversion of interest receipts of Government accounts to an accrual basis; and net outlays of off-budget Federal agencies, (Export-Import Bank since August 17, 1971, rural electrification and telephone revolving funds since May 12, 1973, postal service fund since July 1973 and Federal Financing Bank since July 1974).
- 13/ Prior to July 1974, entitled: General Account of the U.S. Treasury. Includes U.S. Treasury operating cash, gold balance and other.
- 14/ See Table FD-6.
- 15/ Excludes other transactions for July 1974 reported in columns 11 and 13 with amounts of -\$228 million and -\$16 million, respectively.  
\* Less than \$500,000. r Revised. p Preliminary.





## BUDGET RECEIPTS BY PRINCIPAL SOURCES

Fiscal Years 1965 - 1975



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

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





Table FFO-5. - Budget Outlays by Function

Function	Fiscal year 1974												FY 1975	Comparable period FY 1974	
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July		
<u>National Defense</u>															
Outlays.....	5,165r	7,071	6,481	6,870	7,137	6,479	7,113	6,804	7,129	7,286	7,661	8,399	6,692	5,165	
Proprietary receipts from the public....	-271r	-303	-379	-267	-236	-400	-318	-295	-439	-534	-417	-929	-848	-271	
Intrabudgetary transactions.....	5r	4	-8	5	-*	-1	-2	*	-4	-*	-1	-2	17	5	
Total national defense.....	4,899r	6,772	6,095	6,607	6,900	6,079	6,793	6,509	6,686	6,752	7,243	7,468	5,862	4,899	
<u>International affairs and finance</u>															
Outlays.....	319	329	207	296	278	238	377	295	346	342	316	1,055	403	319	
Proprietary receipts from the public....	-11	-2	-2	-14	-2	-20	-27	-71	-1	-4	-5	-4	-34	-11	
Intrabudgetary transactions.....	-	-*	-*	-	-*	-*	-*	-*	-*	-2	-	-*	-	-	
Total international affairs and finance.....	308	327	205	282	276	219	351	224	345	336	312	1,050	369	308	
<u>Space research and technology</u>															
Outlays.....	280	262	246	255	246	225	258	233	254	297	280	425	217	280	
Proprietary receipts from the public....	-2	-*	-*	-7	-*	-4	-7	-2	-2	-3	-2	-2	-*	-2	
Total space research and technology.....	278	262	246	249	246	221	251	231	252	293	278	423	216	278	
<u>Agriculture and rural development</u>															
Outlays.....	2,011	448	-32	507	785	-225	761	142	208	98	316	216	-60	2,011	
Proprietary receipts from the public....	-*	-8	-3	-4	-4	-3	-5	-4	-3	-9	-3	-6	-*	-*	
Total agriculture and rural development.....	2,011	440	-35	503	782	-228	756	138	205	89	313	210	-60	2,011	
<u>National resources</u>															
Outlays.....	425	679	506	560	548	473	663	240	908	644	608	906	620	425	
Proprietary receipts from the public....	-1,366	-106	-84	-143	-124	-603	-1,207	-181	-149	-2,261	-180	-1,741	-122	-1,366	
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-*	-*	-1	-*	
Total natural resources.....	-942	573	422	417	424	-130	-544	58	759	-1,618	428	-836	498	-942	
<u>Commerce and transportation</u>															
Outlays.....	2,111r	1,113	974	1,346	932	1,076	949	384	763	765	898	1,606	1,116	2,111	
Proprietary receipts from the public....	-6	-22	-16	-14	-18	-12	-25	-18	-14	-16	-19	-26	-17	-6	
Intrabudgetary transactions.....	-*	-1	-1	-71	-2	-	-38	-2	-3	-8	-3	-17	-*	-*	
Total commerce and transportation.....	2,104	1,090	957	1,261	912	1,064	886	363	746	741	875	1,562	1,099	2,104	
<u>Community development and housing</u>															
Outlays.....	911	779	712	462	36	316	332	198	264	373	352	403	694	911	
Proprietary receipts from the public....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-	-6	-*	-*	
Total community development and housing.....	911	799	712	461	36	316	331	198	263	373	352	397	693	911	
<u>Education and manpower</u>															
Outlays.....	777	955	663	956	807	619	985	933	1,038	925	662	1,265	855	777	
Proprietary receipts from the public....	-1	-*	-2	-*	-2	-*	-2	-*	-2	-*	-	-1	-1	-1	
Intrabudgetary transactions.....	-	-	-	-*	-	-	-	-	-	-*	-	-	-*	-	
Total education and manpower.....	777	954	661	955	805	619	983	932	1,036	925	662	1,263r	854	777	

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

(In millions of dollars)

Function	Fiscal year 1974												Comparable period FY 1974	
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July	
<u>Health</u>														
Outlays .....	2,004	1,766	2,080	982	1,911	2,697	2,017	2,038	1,957	1,934	2,424	2,243	2,228	2,004
Proprietary receipts from the public .....	-*	-*	-*	-1	-*	-*	-2	-1	-*	-1	-*	-*	-*	-*
Intrabudgetary transactions .....	-168	-167	-158	-174	-169	-650	-183	-172	-167	-165	-181	-175	-184	-168
Total health.....	1,835	1,599	1,922	807	1,742	2,047	1,832	1,866	1,789	1,768	2,243	2,068	2,044	1,835
<u>Income security</u>														
Outlays .....	6,061r	6,333	6,381	7,235	6,632	6,984	7,258	7,114	7,523	7,740	8,776	7,679	8,019	6,061
Proprietary receipts from the public .....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Intrabudgetary transactions .....	3	3	-1	-1	-*	-497	-23	-1	-2	-3	-932	-92	-2	3
Total income security.....	6,064r	6,336	6,380	7,233	6,632	6,487	7,235	7,113	7,520	7,737	7,844	7,587	8,017	6,064
<u>Veterans benefits and services</u>														
Outlays .....	1,141r	1,097	1,005	1,099	1,232	1,175	1,249	1,133	1,234	1,203	1,224	1,058	1,300	1,141
Proprietary receipts from the public .....	-41	-42	-35	-41	-39	-32	-44	-44	-40	-38	-44	-38	-42	-41
Intrabudgetary transactions .....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Total veterans benefits and services ...	1,100r	1,054	970	1,058	1,194	1,143	1,204	1,088	1,194	1,165	1,180	1,020	1,258	1,100
<u>Interest</u>														
Outlays.....	2,332	2,363	2,421	2,482	2,420	2,490	2,540	2,406	2,522	2,479	2,531	2,560	2,706	2,332
Proprietary receipts from the public....	-2	-1	-*	-14	-1	-177	-16	67	-1	-14	-6	-11	-6	-2
Intrabudgetary transactions.....	-147	-150	-28	-333	-7	-84	-170	-7	-7	-10	-8	-161	-165	-147
Interest and dividends.....	-*	-53	-*	-1	-10	-60	-*	-*	-5	-1	-1	-75	-11	-*
Total interest.....	2,184	2,159	2,392	2,135	2,401	2,169	2,353	2,466	2,508	2,455	2,516	2,314	2,525	2,184
<u>General government</u>														
Outlays .....	574r	495	662	495	479	543	668	561	567	574	520	3,065	508	574
Proprietary receipts from the public .....	-20	-17	-11	8	-27	-35	5	-21	-48	8	-12	-17	-33	-20
Intrabudgetary transactions .....	-10	-12	-9	-23	-14	-11	-37	-20	-20	3	-10	-2,400	-9	-10
Total general government .....	544r	466	643	479	438	498	636	520	499	586	498	648	466	544
<u>General Revenue Sharing</u>														
Expenditures .....	7,549	-3	16	1,495	29	-*	1,532	1	*	1,540	1	-*	1,538	7,549
Proprietary receipts from the public .....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intrabudgetary receipts .....	-6,055	-	-	-*	-	-	-	-	-	-	-	-	-	-6,055
Total General Revenue Sharing .....	1,495	-3	16	1,495	29	-*	1,532	1	*	1,540	1	-*	1,538	1,495
<u>Undistributed intragovernmental transactions</u>														
Net budget outlays .....	-850	-670	-849	-850	-717	-816	-929	-677	-898	-867	-763	-1,052	-967	-850
	22,717r	22,139	20,736	23,092	22,099	19,686	23,671	21,030	22,905	22,273	23,981	24,123	24,411	22,717

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

\* Less than \$500,000.

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**FEDERAL OBLIGATIONS**

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

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

Obligations are classified according to a uniform set

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

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

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

**FEDERAL OBLIGATIONS**

**Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, June 30, 1974p**

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
<b>Personal services and benefits</b>			
Personnel compensation.....	43,264		43,264
Personnel benefits.....	3,541	3,628	7,169
Benefits for former personnel.....	8,171		8,171
<b>Contractual services and supplies</b>			
Travel and transportation of persons.....	1,534	789	2,323
Transportation of things.....	1,516	1,439	2,954
Rent, communications, and utilities.....	2,335	1,351	3,686
Printing and reproduction.....	430	381	811
Other services.....	27,898	10,935	38,834
Supplies and materials.....	21,045	8,454	29,499
<b>Acquisition of capital assets</b>			
Equipment.....	14,067	2,357	16,423
Lands and structures.....	4,388	349	4,735
Investments and loans.....	12,942	149	13,091
<b>Grants and fixed charges</b>			
Grants, subsidies, and contributions.....	53,218	3,108	56,326
Insurance claims and indemnities.....	89,887	54	89,940
Interest and dividends.....	21,700	9,968	31,669
Refunds.....	2,048		2,048
<b>Other</b>			
Undistributed U.S. obligations.....	-2,264		-300
Obligations incurred abroad.....	4,356	842	5,198
Unvouchered.....	75	17	92
<b>Gross obligations incurred 1/.....</b>	<b>310,150</b>	<b>45,784</b>	<b>355,934</b>

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

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

presentation and therefore may differ somewhat from the Budget document.)

Gross obligations incurred (as above).....	\$ 355,934
Deduct:	
Advances, reimbursements, other income, etc.....	74,358
Offsetting receipts.....	38,317
Net obligations incurred.....	
	243,259

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**Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, June 30, 1974p**

(In millions of dollars)

Major function	Major object class						Grants and fixed charges	Other	Total			
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets									
			Equipment	Lands and structures	Investments and loans							
National defense.....	37,476	37,467	12,982	1,854	-	328	3,632	93,739				
International affairs and finance.....	455	881	19	10	1,311	513	613	3,802				
Space research and technology.....	527	2,326	84	82	-	*	-	3,020				
Agriculture and rural development.....	843	1,814	16	5	5,706	4,786	-2,302	10,866				
Natural resources.....	2,170	2,128	438	1,161	22	925	-3	6,839				
Commerce and transportation.....	2,582	1,252	226	95	804	7,214	131	12,305				
Community development and housing.....	324	291	2	938	3,875	2,274	10	7,714				
Education and manpower.....	597	555	21	24	303	13,474	2	14,975				
Health.....	674	2,865	44	23	20	26,448	10	30,083				
Income security.....	1,428	1,759	11	4	2	71,530	*	74,734				
Veterans benefits and services.....	2,311	759	124	105	555	10,935	70	14,859				
Interest.....	-	-	-	-	-	21,011	-	21,011				
General government.....	5,591	2,662	100	87	344	7,416	4	16,203				
<b>Total.....</b>	<b>54,976</b>	<b>54,757</b>	<b>14,067</b>	<b>4,388</b>	<b>12,942</b>	<b>166,853</b>	<b>2,167</b>	<b>310,150</b>				

\* Less than \$500,000.

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## ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars)

Fiscal year or month	Credits						Total Credits	With-drawals	Balance		
	Proceeds from sales of securities 1/			Taxes		End of period	During period				
	Savings bonds and savings notes 2/	Retirement plan and tax and loss bonds 3/	Tax anticipation securities	Other	Withheld, excise and corporation 4/		Total Credits		High	Low	Average
1965.....	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	1,844
1966.....	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447
1967.....	2,783	-	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710
1968.....	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029
1969.....	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709
1970.....	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894
1971.....	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846
1972.....	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737
1973.....	3,261	9	4,413	6,158	171,828	-	185,669	184,874	8,433	10,854	800
1974.....	3,095	9	8,255	817	197,091	-	209,267	211,545	6,152	9,340	520
1973-Aug.....	239	-	997	-	17,322	-	15,558	17,551	2,217	4,248	1,622
Sept.....	200	-	-	-	17,024	-	17,224	12,856	6,582	6,582	545
Oct.....	214	-	-	817	13,570	-	14,601	17,403	3,781	6,020	2,615
Nov.....	211	-	1,939	-	13,893	-	16,043	17,156	2,666	4,781	892
Dec.....	200	2	1,351	-	18,376	-	19,929	14,831	7,760	7,760	961
1974-Jan.....	337	-	-	-	14,202	-	14,539	14,674	7,628	8,343	3,432
Feb.....	330	-	-	-	15,259	-	15,589	17,644	5,579	6,906	2,731
Mar.....	292	4	3,967	1	19,289	-	23,552	22,213	6,915	6,915	1,563
Apr.....	296	-	-	-	18,618	-	18,915	17,254	8,576	8,576	520
May.....	293	-	-	-	16,173	-	16,466	21,813	3,226	9,340	3,226
June.....	233	3	-	-	22,460	-	22,696	19,773	6,152	6,800	844
July.....	259	-	-	1,383	16,252	-	17,894	21,501	2,544	7,249	1,740
Aug.....	272	-	1,475	-	16,282	-	18,029	18,524	2,049	3,098	626

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 depository 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 depository bank, to be credited to the tax and loan account in that bank. This procedure was discontinued in April 1967.





## FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
	Total 1/	Public debt securi- ties 1/	Agency securi- ties	Government accounts			The public 2/		
				Total	Public debt securi- ties	Agency securi- ties	Total	Public debt securi- ties	Agency securi- ties
1965.....	323,154	313,819	9,335	61,540	61,071	469	261,614	252,748	8,866
1966.....	329,474	316,097	13,377	64,784	64,316	468	264,690	251,782	12,909
1967.....	341,348	322,893	18,455	73,819	71,809	2,010	267,529	251,084	16,445
1968.....	369,769	345,369	24,399	79,140	76,138	3,001	290,629	269,231	21,398
1969.....	367,144	352,895	14,249	87,661	84,815	2,846	279,483	268,080	11,403
1970.....	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971.....	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972.....	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973.....	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974 p.....	486,256	474,235	12,021	140,194	138,206	1,988r	346,062	336,029	10,033 r
1972-Dec.....	460,243	448,473	11,770	119,088	116,897	2,190	341,155	331,576	9,579
1973-July.....	469,296	458,178	11,113r	126,964	124,992	1,972	342,327r	333,186	9,141r
Aug.....	472,438	461,020	11,419	130,669	128,688	1,981	341,769	332,332	9,437
Sept.....	472,073	460,614	11,459	129,740	127,776	1,964	342,333	332,838	9,495
Oct.....	473,139	461,651	11,488	129,412	127,444	1,968	343,727	334,208	9,520
Nov.....	474,973	463,212	11,760	129,043	127,080	1,963	345,930	336,132	9,798
Dec.....	480,659	469,073	11,586	131,602	129,641	1,961	349,058	339,432	9,625
1974-Jan.....	478,957	467,359	11,598	130,672	128,706	1,967	348,285	338,654	9,631
Feb.....	481,443	469,862	11,581	133,320	131,335	1,985	348,123	338,527	9,596
Mar.....	485,650	473,675	11,975	133,217	131,215	2,002	352,432	342,459	9,973
Apr.....	483,090	471,078	12,012	133,159	131,147	2,012	349,931	339,930	10,000
May.....	485,834	473,850	11,984	135,895	133,877	2,017	349,939	339,973	9,966
June p.....	486,256	474,235	12,021	140,194	138,206	1,988r	346,062	336,029	10,033
July.....	487,239	475,344	11,895	139,534	137,544	1,990	347,706	337,800	9,905

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

1/ Amounts of public debt securities outstanding have been adjusted to exclude issues to IMF and other international lending institutions to

conform with the budget presentation and the source for this table.

2/ Includes holdings of Federal Reserve banks.

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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	Total interest- bearing public debt	Computed annual interest rate						
				Total	Bills 1/	Certifi- cates	Notes	Treasury bonds	Other 2/	Government account series 3/
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	5,587	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 r	26,591	5,872	6,129	6,590	-	6,412	4,393	5,138	5,880
1974.....	473,238	30,741	6,560	7,030	8,416	-	6,529	4,755	5,374	6,430
1972-Dec.....	447,298	24,006	5,402	5,520	5,079	-	6,328	4,309	4,827	5,563
1973-Aug.....	459,918	28,443	6,239	6,628	7,788	-	6,421	4,494	5,163 r	6,138 r
Sept.....	459,471	28,808	6,327	6,742	8,091	-	6,447	4,496	5,355	6,198
Oct.....	460,587	28,846	6,332	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.....	480,087	29,836	6,409	6,845	8,072	-	6,464	4,649	5,341	6,238
May.....	472,741	30,560	6,529	7,006	8,321	-	6,528	4,752	5,400	6,324
June.....	473,238	30,741	6,560	7,030	8,416	-	6,529	4,755	5,374	6,430
July.....	474,334	30,852	6,596	7,036	8,046	-	6,529	4,758	5,363	6,540
Aug.....	480,740	32,036	6,779	7,316	8,415	-	6,757	4,861	5,375	6,630

Footnotes at end of Table FD-8.











## FEDERAL DEBT

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

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

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

## Part A. - Status Under Limitation August 31, 1974

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding.....	481,792
Less amounts not subject to limit:	
Treasury.....	617
Federal Financing Bank.....	1,501
Total public debt subject to limit.....	<u>479,674</u>
Other debt subject to limit:	
Guaranteed debt of Government agencies.....	426
Notes issued to International Monetary Fund (22 U.S.C. 286e).....	825
Specified participation certificates (12 U.S.C. 1717(c)).....	1,135
Total other debt subject to limit.....	<u>2,386</u>
Total debt subject to limit.....	<u>482,059</u>
Statutory debt limit (31 U.S.C. 757b).....	<u>495,000</u>
Balance of statutory debt limit.....	<u>12,941</u>

## Part B. - Application of Statutory Limitation August 31, 1974

(In millions of dollars)

Classification	Total outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Regular series:	
Treasury.....	107,554
Federal Financing Bank.....	1,501
Tax anticipation series.....	1,526
Notes:	
Treasury.....	<u>127,675</u>
Bonds:	
Treasury.....	<u>33,854</u>
Total marketable.....	<u>272,111</u>
Nonmarketable:	
Depository series.....	17
Foreign government series:	
Dollar denominated.....	21,600
Foreign currency denominated.....	1,599
Government account series.....	119,648
Investment series.....	2,271
R.E.A. series.....	10
State and local government series.....	605
United States retirement plan bonds.....	75
United States savings bonds.....	62,339
United States savings notes.....	465
Total nonmarketable.....	<u>208,629</u>
Subtotal Treasury.....	<u>479,239</u>
Subtotal Federal Financing Bank.....	<u>1,501</u>
Total interest-bearing debt.....	<u>480,740</u>
Non-interest-bearing debt:	
Matured debt.....	332
Other.....	720
Total non-interest-bearing debt.....	<u>1,052</u>
Total public debt outstanding.....	<u>481,792</u>

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







## PUBLIC DEBT OPERATIONS

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

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{\%}{\text{Year}}$	High		Low	
			Price per hundred	Equivalent rate $\frac{\%}{\text{Year}}$	Price per hundred	Equivalent rate $\frac{\%}{\text{Year}}$
<u>Regular weekly:</u> <u>(13-week and 26-week)</u>		(Percent)		(Percent)		(Percent)
1974-May 2.....	97.748 95.553	8.909 8.796	97.796 <u>8</u> / 95.633 <u>2</u> /	8.719 8.638	97.712 95.475	9.051 8.951
9.....	97.716 95.447	9.036 9.006	97.737 <u>10</u> / 95.477 <u>11</u> /	8.953 8.947	97.707 95.439	9.071 9.022
16.....	97.972 95.940	8.023 8.031	98.000 95.973	7.912 7.965	97.955 95.911	8.090 8.088
23.....	97.928 95.733	8.197 8.440	97.962 <u>12</u> / 95.810 <u>13</u> /	8.062 8.288	97.892 95.681	8.339 8.543
30.....	97.982 95.892	7.984 8.205	98.041 <u>14</u> / 95.888 <u>15</u> /	7.750 8.089	97.957 95.804	8.082 8.254
June 5 <u>4</u> /.....	96.997 97.902 95.740	8.285 8.299 8.426	97.018 97.940 95.779 <u>16</u> /	8.226 8.149 8.349	96.981 97.888 95.725	8.328 8.355 8.456
13.....	97.912 95.792	8.260 8.324	97.927 <u>17</u> / 95.805	8.201 8.298	97.905 95.785	8.288 8.337
20.....	97.933 95.867	8.178 8.175	97.940 95.887	8.149 8.136	97.931 95.862	8.185 8.185
27.....	98.018 95.954	7.841 8.003	98.064 96.018 <u>18</u> /	7.659 7.876	97.993 95.904	7.940 8.102
July 5.....	98.048 95.950	7.808 8.055	98.064 <u>19</u> / 95.987 <u>20</u> /	7.744 7.982	98.038 95.927	7.848 8.101
11.....	98.005 95.713	7.892 8.481	98.032 <u>21</u> / 95.753 <u>22</u> /	7.785 8.401	97.990 95.689	7.952 8.527
18.....	98.053 96.018	7.702 7.876	98.083 96.078 <u>23</u> /	7.584 7.758	98.042 95.982	7.746 7.948
25.....	98.078 96.107	7.603 7.700	98.085 96.117	7.576 7.681	98.071 96.084	7.631 7.746
Aug. 1.....	98.054 95.928	7.698 8.054	98.079 96.031 <u>24</u> /	7.600 7.851	98.032 95.888	7.785 8.134
8.....	97.850 95.622	8.519 8.660	98.091 95.637 <u>25</u> /	7.552 8.630	97.813 95.601	8.652 8.701
15.....	97.785 95.592	8.762 8.719	97.806 <u>26</u> / 95.614 <u>27</u> /	8.680 8.676	97.777 95.586	8.794 8.731
22.....	97.764 95.501	8.845 8.899	97.794 <u>28</u> / 95.561 <u>29</u> /	8.727 8.780	97.750 95.467	8.901 8.966
29.....	97.468 94.980	9.907 9.930	97.506 <u>30</u> / 95.025 <u>31</u> /	9.759 9.841	97.434 94.951	10.041 9.987
<u>Tax anticipation:</u>						
1974-Aug. 7.....	98.820	9.652	98.900 <u>32</u> /	9.000	98.790	9.900
<u>52-week:</u>						
1973-Aug. 28.....	91.519	8.387	91.555 <u>33</u> /	8.352	91.483	8.423
Sept. 25.....	91.853	8.057	91.931 <u>34</u> /	7.980	91.782	8.128
Oct. 9 <u>6</u> /.....	93.710	7.702	93.780 <u>35</u> /	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 <u>36</u> /	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 <u>37</u> /	7.830	91.963	7.949
May 7.....	91.435	8.422	91.618 <u>38</u> /	8.290	91.418	8.488
June 4.....	91.660	8.249	91.729 <u>39</u> /	8.180	91.577	8.330
July 2.....	91.652	8.256	91.781 <u>40</u> /	8.129	91.587	8.321
30.....	92.077	7.836	92.207	7.707	92.012	7.900
Aug. 27.....	90.330	9.564	90.566 <u>41</u> /	9.330	90.162	9.730

Footnotes on following page.



## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids submitted	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1970-July	2.....	{ 1970-Oct. Dec. 31	91 182	\$2,357 2,659	\$1,807 1,303	6.422 6.602
	9.....	{ Oct. 8 1971-Jan. 7	91 182	2,381 2,170	1,801 1,311	6.643 6.657
	16.....	{ 1970-Oct. 1971-Jan. 15 14	91 182	2,916 2,873	1,803 1,305	6.947 6.644
	23.....	{ 1970-Oct. 1971-Jan. 22 21	91 182	3,014 2,458	1,802 1,300	6.385 6.442
	July 30.....	{ 1970-Oct. 1971-Jan. 29 28	91 182	2,662 2,465	1,801 1,301	6.347 6.429
	Aug. 6.....	{ 1970-Nov. 1971-Feb. 5 4	91 182	2,632 2,056	1,811 1,300	6.414 6.495
	13.....	{ 1970-Nov. 1971-Feb. 12 11	91 182	2,499 2,476	1,801 1,303	6.511 6.681
	20.....	{ 1970-Nov. 1971-Feb. 19 18	91 182	2,946 2,515	1,803 1,298	6.526 6.587
	27.....	{ 1970-Nov. 1971-Feb. 27 25	92 182	2,660 2,588	1,791 1,403	6.197 6.338
	Sept. 2.....	{ 1970-Dec. 1971-Mar. 3 4	91 182	2,380 2,075	1,802 1,400	6.342 6.507
Oct.	10.....	{ 1970-Dec. 1971-Mar. 10 11	91 182	2,758 2,976	1,805 1,405	6.366 6.555
	17.....	{ 1970-Dec. 1971-Mar. 17 18	91 182	2,714 2,607	1,801 1,402	6.314 6.494
	24.....	{ 1970-Dec. 1971-Mar. 24 25	91 182	2,992 2,525	1,805 1,395	5.955 6.241
	Oct. 1.....	{ 1970-Dec. 1971-Apr. 31 1	91 182	2,453 2,486	1,801 1,401	5.809 6.373
	8.....	{ Jan. 7 Apr. 8	91 182	2,449 2,562	1,802 1,402	6.024 6.412
	15.....	{ Jan. 14 Apr. 15	91 182	2,780 3,444	1,802 1,404	6.029 6.224
	22.....	{ Jan. 21 Apr. 22	91 182	3,156 2,100	1,801 1,401	5.943 6.129
	29.....	{ Jan. 28 Apr. 29	91 182	2,615 2,909	1,800 1,401	5.830 6.117
	Nov. 5.....	{ Feb. 4 May 6	91 182	3,230 2,448	1,830 1,402	5.655 5.772
	12.....	{ Feb. 11 May 13	91 182	2,877 2,940	1,803 1,401	5.461 5.653
Dec.	19.....	{ Feb. 18 May 20	91 181	2,940 3,272	1,801 1,403	5.283 5.405
	27.....	{ Feb. 25 May 27	90 181	2,839 2,470	1,901 1,400	4.759 4.855
	Dec. 3.....	{ Mar. 4 June 3	91 182	3,527 2,320	1,903 1,399	5.083 4.979
	10.....	{ Mar. 11 June 10	91 182	2,841 2,069	1,901 1,401	4.883 4.874
	17.....	{ Mar. 18 June 17	91 182	2,883 2,343	1,901 1,400	4.776 4.785
	24.....	{ Mar. 25 June 24	91 182	2,928 2,364	1,910 1,404	4.726 4.765
	31.....	{ Apr. 1 July 1	91 182	2,646 2,010	1,904 1,402	4.830 4.836
	1971-Mar. 25.....	{ June 24 Sept. 23	91 182	2,959 2,648	1,900 1,602	3.330 3.482
	Apr. 1.....	{ July 1 Sept. 30	91 182	2,885 2,672	1,900 1,600	3.522 3.695
	8.....	{ July 8 Oct. 7	91 182	2,795 2,600	2,000 1,601	3.704 3.755

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

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/	
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 11/30/71	4.580% Bill 4.563% Bill	- 8/31/72 - Reopening - 11/30/72	275d 366d	1,528 2,099	- -	500 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 12/13/71	3.846% Bill 4.056% Bill	- 4/21/72 - Reopening - Tax ant. 5/	114d 175d	3,589 2,737	- -	1,526 1,016	-
12/28/71	{ 9/30/71 12/31/71	3.930% Bill 3.927% Bill	- 9/30/72 - Reopening - 12/31/72	274d 366d	1,488 2,290	- -	501 1,200	-
1/25/72	{ 10/31/71 1/31/72	3.891% Bill 3.936% Bill	- 10/31/72 - Reopening - 1/31/73	274d 366d	1,506 2,204	- -	500 1,200	-
2/2/72	{ 2/15/72 2/15/72	5-3/4% Note 6-3/8% Bond	- 2/15/76-E - 2/15/82	4y 3m 10y	66 21/	2,802 2,131	66 2,131 29/	100
2/22/72	{ 11/30/71 2/29/72	3.862% Bill 4.091% Bill	- 11/30/72 - Reopening - 2/28/73	275d 365d	1,526 1,915	- -	500 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 3/31/72	4.512% Bill 4.661% Bill	- 12/31/72 - Reopening - 3/31/73	275d 365d	1,534 2,320	- -	501 1,201	-
3/28/72	4/3/72	5-7/8% Note	- 5/15/75-F	3y 1-1/2m	3,845	-	1,776	-
4/1/72	4/1/72	1-1/2% Note	- 4/1/77-EA	5y	-	5	-	5
4/25/72	{ 1/31/72 4/30/72	4.234% Bill 4.362% Bill	- 1/31/73 - Reopening - 4/30/73	275d 365d	1,468 2,455	- -	500 1,200	-
5/2/72	{ 5/15/72 2/15/72	4-3/4% Note 6-3/8% Bond	- 5/15/73-E - 2/15/82 - Reopening	1y 9m	3,377 1,306	2,514	1,279 505	2,514 32/ 34/
5/23/72	{ 2/29/72 5/31/72	4.367% Bill 4.465% Bill	- 2/28/73 - Reopening - 5/31/73	273d 365d	1,615 2,150	- -	501 1,200	-
6/23/72	{ 3/31/72 6/30/72	4.754% Bill 4.853% Bill	- 3/31/73 - Reopening - 6/30/73	274d 365d	1,282 1,961	- -	501 1,201	-
7/25/72	{ 4/30/72 7/31/72	4.731% Bill 4.918% Bill	- 4/30/73 - Reopening - 7/31/73	273d 365d	1,526 2,850	- -	500 1,201	-
8/2/72	{ 8/15/72 8/15/72 8/15/72	5-7/8% Note 6-1/4% Note 6-3/8% Bond	- 2/15/76-F 6/ - 8/15/79-A 6/ - 8/15/84 6/	3y 6m 7y 12y	- - 41 21/	4,945 4,559 2,312	- - 41	4,945 4,559 35/ 2,312
8/24/72	{ 5/31/72 8/31/72	5.040% Bill 5.178% Bill	- 5/31/73 - Reopening - 8/28/73	273d 362d	1,889 4,914	- -	501 1,804	-
9/26/72	{ 6/30/72 9/30/72	5.346% Bill 5.529% Bill	- 6/30/73 - Reopening - 9/25/73	271d 360d	1,547 4,145	- -	500 1,801	-
10/1/72	10/1/72	1-1/2% Note	- 10/1/77-EO	5y	-	17	-	17
10/11/72	10/19/72	6% Note	- 9/30/74-E	1y 11-1/2m	4,855	-	2,060	-
10/24/72	{ 7/31/72 10/31/72	5.223% Bill 5.318% Bill	- 7/31/73 - Reopening - 10/23/73	273d 357d	1,811 3,333	- -	501 1,802	-
11/1/72	11/15/72	6-1/4% Note	- 11/15/76-D - Reopening	4y	7,162	-	3,041	-
11/17/72	11/24/72	4.721% Bill	- 4/20/73 - Tax ant. 5/	147d	6,367	-	2,012	-
11/22/72	11/30/72	5.225% Bill	- 11/20/73	355d	3,801	-	1,802	-
11/29/72	12/5/72	5.089% Bill	- 6/22/73 - Tax ant. 5/	199d	5,079	-	2,509	-
12/20/72	12/28/72	5-7/8% Note	- 12/31/74-F	2y	5,690	-	2,102	-
12/26/72	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	-
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 6y 9m	- 1,664 595	3,883 1,009	- - 595	3,883 40/ 42/ 100
2/7/73	2/15/73	6-5/8% Note	- 11/15/79-B	349d	3,255	-	1,801	-
2/22/73	2/28/73	6.050% Bill	- 2/12/74	346d	3,011	-	1,790	-
3/27/73	3/31/73	6.615% Bill	- 3/12/74	5y	-	15	-	15
4/24/73	4/1/73 4/30/73	1-1/2% Note 6.598% Bill	- 4/1/78-EO - 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	2,043 652	5,221 43/ 45/
5/2/73	5/15/73	7% Bond	- 5/15/93-98	25y	1,240	40	-	-
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/
8/1/73	8/15/73	7-1/2% Bond	- 8/15/88-93	20y	500	-	500	425/ 44/
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	-
9/19/73	9/25/73	8.057% Bill	- 9/24/74	364d	3,047	3	1,802	-
10/1/73	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	2,915	220	2,021	220 50/	51/
10/31/73	{ 11/15/73 11/15/73	7% Note - 12/31/75-H 7-1/2% Bond - 8/15/88-93 - Reopening	2y 1-1/2m 19y 9m	2,860 1,503p	220 136	1,511 302p	220 50/ 136	52/ 53/
11/9/73		8.670% Bill - "Strip" of 11 Series 24/	(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	140d	2,508	-	1,002	-	
		Tax ant. 5/	203d	3,023	-	2,000		
12/12/73	11/30/73 12/18/73	7.790% Bill - 6/21/74 - Tax ant. 5/	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	36/
2/6/74	2/12/74	6.342% Bill - 2/11/75	364d	3,101	-	1,802	-	27/
2/6/74	2/15/74	6-7/8% Note - 5/15/77 - C	3y 3m	3,121p	307	2,258p	307	55/
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/						
3/6/74	3/12/74	6.897% Bill - 3/11/75	364d	3,773	-	1,515	-	
3/26/74	3/29/74	8.306% Bill - 6/21/74-Reopening						
		Tax ant. 5/						
3/28/74	4/9/74	8% Note - 3/31/76-H	84d	5,042	-	2,523	-	
7/	4/1/74	1-1/2% Note - 4/1/79-EA	2y	2,047	-	1,532	-	59/
4/3/74	4/9/74	7.886% Bill - 4/8/75	5y	-	1	-	1	
5/2/74	5/7/74	8.421% Bill - 5/6/75	364d	3,202	-	1,801	-	
5/7/74	5/15/74	8-3/4% Note - 8/15/78-C	364d	2,984	-	1,802	-	
5/8/74	5/15/74	8-3/4% Note - 6/30/76-I	4y 3m	3,580p	583	1,880p	583	61/
		8-1/2% Bond - 5/15/94-99	2y 1-1/2m	3,286p	656	2,048p	656	62/
5/29/74	6/4/74	8.248% Bill - 6/3/75	25y	904p	279	309p	279	63/
5/30/74	6/5/74	8.284% Bill - "Strip" of 8 Series 64/	364d	2,531	-	1,802	-	
		(Average) 131d	2,458	-	801	-		
6/20/74	7/2/74	8.256% Bill - 7/1/75	364d	2,654	-	1,802	-	
7/24/74	7/30/74	7.836% Bill - 7/29/75	364d	2,573p	-	1,806p	-	
8/1/74	8/7/74	9.655% Bill - 9/20/74 - Tax ant. 5/	44d	4,295p	-	1,502p	-	
8/6/74	8/15/74	9% Note - 5/15/77-D	2y 9m	4,441p	2,936	2,391p	2,936	66/
8/7/74	8/15/74	9% Note - 8/15/80-B	6y	3,787p	2,461	1,834p	2,461	67/
8/8/74	8/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 9m	1,060p	486	400p	486	68/
8/21/74	8/27/74	9.564% Bill - 8/26/75	364d	2,914p	-	1,782p	-	
8/28/74	9/4/74	9.767% Bill - 6/30/75	299d	4,934p	-	2,003p	-	

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, 1971. For further information on the original offering see Treasury Bulletin for April 1971, page A-1.
- 8/ Payment for subscriptions allotted could be made in cash or in Treasury bonds or notes maturing on the issue date of the new security.
- 9/ Includes \$151 million of the 2/15/74-C notes and \$479 million of the 8/15/77-B notes allotted to Federal Reserve banks and Government accounts.
- 10/ This is amount of bonds and notes maturing August 15, 1970 exchanged by Federal Reserve banks and Government accounts.
- 11/ Subscriptions from the public for \$200,000 or less were allotted in full and those above that amount were allotted 9-1/2% but not less than \$200,000.
- 12/ Includes \$842 million of the 7-1/4% notes and \$811 million of the 7-1/2% notes allotted to Federal Reserve banks and Government accounts.
- 13/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.93 (yield 6.09%) down to 100.69 (yield 6.26%).
- 14/ Sale of a "strip" of Treasury bills consisting of an additional \$301 million of series maturing on January 7, 14, 21, and 28, and February 4, 11, and 18, 1971.
- 15/ Includes \$2,319 million of the 5-7/8% notes and \$2,722 million of the 6-1/4% notes allotted to Federal Reserve banks and Government accounts.
- 16/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of series maturing May 27, June 3, 10, 17, and 24, and July 1, 1972.
- 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 7.35%).
  - 54/ Sale of a "strip" of Treasury bills consisting of an additional \$100 million of each weekly series maturing from November 23, 1973, through January 31, 1974.
  - 55/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing February 15, 1974.
  - 56/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.68 (yield 6.88%) down to 100.00 (yield 6.98%) with the average at 100.10 (yield 6.95%).
  - 57/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.92 (yield 6.56%) down to 100.35 (yield 6.75%) with the average at 100.51, (yield 6.70%).
  - 58/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 100.45 (yield 7.46%).
  - 59/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.11 (yield 7.94%) down to 99.76 (yield 8.13%) with the average at 99.85 (yield 8.08%).
  - 60/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing May 15, 1974.
  - 61/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.68 (yield 8.56%) down to 99.96 (yield 8.76%) with the average at 100.07 (yield 8.73%).
  - 62/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.57 (yield 8.43%) down to 99.87 (yield 8.79%) with the average at 100.00 (yield 8.73%).
  - 63/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 102.85 (8.23%).
  - 64/ Sold of a "strip" of Treasury bills consisting of an additional \$100 million of each weekly series maturing from September 19 through November 7, 1974.
  - 65/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1974.
  - 66/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.28 (yield 8.48%) down to 100.86 (yield 8.65%) with the average at 101.00 (yield 8.59%).
  - 67/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.50 (yield 8.67%) down to 101.01 (yield 8.78%) with the average at 101.15 (yield 8.75%).
  - 68/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.76 (yield 8.52%) down to 98.00 (yield 8.70%) with the average at 98.70 (yield 8.63%).
- 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		
<u>1974</u>									
5-5/8%	Note	-	8/15/74-B	8/15/68	\$ 5,414 4,442 428 <u>10,284</u>	\$99.62 99.62 99.62 <u>5.71%</u>	2/ 4-1/4% 3-3/4% <u>5.71</u>	Note -	8/15/68-C
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 -
5-3/4%	Note	-	11/15/74-A 1/	5/15/71	1,860 1,371 <u>3,231</u>	99.60 99.60 <u>5.81</u>	5-1/4% 8% <u>5.81</u>	Note -	5/15/71-A
5-7/8%	Note	-	12/31/74-F	12/28/72	2,102	100.09	5.83	2/	
<u>1975</u>									
5-3/4%	Note	-	2/15/75-A	2/15/68	507 1,107 929 433 <u>2,977</u>	99.40 99.15 99.85 99.85 <u>5.73</u>	4-1/4% 3-3/4% 5-1/4% 3-7/8% <u>5.73</u>	Note -	8/15/68-C
5-7/8%	Note	-	2/15/75-E	10/22/71	2,045	100.89	5.58	2/	
	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 1,708 <u>3,115</u>	99.80 99.80 <u>7.06</u>	8-1/4% 4% <u>7.06</u>	Note -	8/15/71-F
7%	Note	-	12/31/75-H	11/15/73	220 1,511 <u>1,731</u>	100.14 100.14 <u>6.91</u>	4-1/8% 2/ <u>6.91</u>	Bond -	11/15/73
<u>1976</u>									
6-1/4%	Note	-	2/15/76-A	2/15/69	3,037 702 <u>3,739</u>	99.75 99.75 <u>6.29</u>	5-5/8% 4% <u>6.29</u>	Note -	2/15/69-A
5-7/8%	Note	-	2/15/76-F	8/15/72	1,714 699 1,097 630 805 <u>4,945</u>	99.75 99.75 99.75 99.75 99.75 <u>5.97</u>	5% 4% 2-1/2% 6% 2-1/2% <u>5.97</u>	Note -	8/15/72-E
	Note	-	3/31/76-H	4/9/74	1,532p 2 1,109 571 <u>1,683</u>	99.85 99.50 99.50 99.50 <u>7.61</u>	4-1/2% 1-1/2% 4% 2-1/2% <u>7.61</u>	Bond -	10/1/69-EO
7-1/2%	Note	-	8/15/76-C	10/1/69	2,511 1,424 2,459 <u>3,883</u>	100.50 99.40 99.40 <u>7.48</u>	5% 6-1/2% 4-7/8% <u>7.48</u>	Note -	10/1/69
6-1/2%	Note	-	8/15/76-G	2/15/73	1,283 3,041 <u>3,883</u>	101.14 100.18 <u>5.98</u>	6-1/2% 4-7/8% <u>5.98</u>	Note -	11/15/70-A
6-1/4%	Note	-	11/15/76-D	9/8/71 11/15/72	1,283 3,041 <u>3,883</u>	101.14 100.18 <u>6.20</u>	2/ 2/ <u>6.20</u>		
<u>1977</u>									
6-7/8%	Note	-	5/15/77-C	2/15/74	307 2,258 <u>2,565.</u>	100.51 100.51 <u>6.70</u>	7-3/4% 2/ <u>6.70</u>	Note -	2/15/74-C
9%	Note	-	5/15/77-D	8/15/74	3,000p 2,387p <u>5,387p</u>	101.00 101.00 <u>8.59</u>	5-5/8% 2/ <u>8.59</u>	Note -	8/15/74-B
7-3/4%	Note	-	8/15/77-B	8/15/70 8/15/73	752 1,512 <u>2,264</u>  234 394 2,026 <u>2,654</u>	99.75 99.75 <u>7.80</u>  99.07 99.07 99.07 <u>7.92</u>	6-3/8% 4% <u>7.80</u>	Note -	8/15/70-D
8-3/4%	Note	-	8/15/78-C	5/15/74	343p 240p 1,848p <u>2,431p</u>	100.07 100.07 100.07 <u>8.73</u>	7-1/4% 4-1/4% 2/ <u>8.73</u>	Note -	5/15/74-D

Footnotes at end of Table.





PUBLIC DEBT OPERATIONS

**Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities**  
**Part A. - Other than Treasury Bills 1/**

(In millions of dollars)

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

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

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

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

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

8/ Reopening of earlier issue.

\* Less than \$500,000.

p Preliminary. n.a. Not available.



PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series <sup>1/</sup>	Tax anticipation series	52-week series	U.S. Government accounts and Federal Reserve Banks <sup>2/</sup>	Commercial banks	Corporations <sup>3/</sup>	Dealers and brokers	All other <sup>4/</sup>
11/24/72	4/20/73	4.721				2,012					
11/30/72	11/20/73	5.225	1,802			2,510					
12/5/72	6/22/73	5.089					-	164	75	499	455
12/31/72	12/18/73	5.337	1,800				728	308	4	-	1
1/31/73	1/15/74	5.986	1,804				747	518	2	585	177
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	5	584	337
9/25/73	9/24/74	8.057					1,802	639	5	543	272
10/9/73	7/30/74	7.702					1,804 <sup>6/</sup>	-	1,698	40	21
10/23/73	10/22/74	7.132					1,802	615	415	1	400
11/1/73	4/19/74	6.765					-	1,979	-	20	8
11/20/73	11/19/74	7.708					1,801	600	515	10	179
11/30/73	{ 4/19/74 6/21/74	7.830 7.790				1,002 <sup>2/</sup>	-	703	-	185	114
						2,000	-	1,634	-	170	196
12/18/73	12/17/74	6.880					1,803	808	192	1	430
1/15/74	1/14/75	6.948					1,802	728	613	*	173
2/12/74	2/11/75	6.342					1,802	871	423	26	259
3/4/74	4/19/74	7.452				1,516 <sup>5/</sup>	-	1,504	-	10	2
3/12/74	3/11/75	6.897					1,801	757	618	11	200
3/29/74	6/21/74	8.306				2,523 <sup>5/</sup>	-	2,500	-	20	3
4/9/74	4/8/75	7.887					1,801	669	392	11	414
5/7/74	5/6/75	8.422					1,802	567	539	6	344
6/4/74	6/3/75	8.249					1,802	642	400	11	444
7/2/74	7/1/75	8.256					1,802	759	442r	12	381
											208r

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

<sup>1/</sup> Reopening of one-year series.

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

<sup>3/</sup> Exclusive of banks and insurance companies.

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

<sup>5/</sup> Reopening of earlier issue.

<sup>6/</sup> 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—Continued

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Amount outstanding	Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)		
	Description		Issue date		Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/			
2/29/72	3.675% Bill 4.688% Bill	- -	2/29/72 2/28/71	2/28/71 500	1,201 1,500	1,201 3/	- -	- -			
3/31/72	3.587% Bill 5.425% Bill	- -	3/31/72 3/31/72	3/31/71 3/31/71	1,200 500	1,200 3/	- -	- -			
4/1/72	1-1/2% Note	-	4/1/72-EA	4/1/67	34	34	-	-			
4/21/72	4.558% Bill 3.846% Bill	- -	4/21/72 4/21/72	12/1/71 12/1/71	2,506 1,526	2,506 1,526	- -	- -			
4/30/72	4.422% Bill 5.944% Bill	- -	4/30/72 4/30/72	4/30/71 4/30/71	1,201 501	1,201 3/	- -	- -			
5/15/72	4-3/4% Note 6-3/4% Note	- -	5/15/72-B 5/15/72-D	5/15/67 11/16/70	3,676 1,377	1,294 1,245	2,382 10/	- -			
5/31/72	4.790% Bill 5.090% Bill	- -	5/31/72 5/31/72	5/31/71 5/31/71	1,201 500	1,201 3/	- -	- -			
6/15/72	2-1/2% Bond	-	6/15/72	6/1/45	1,226	1,226	-	-			
6/21/72	4.273% Bill 4.056% Bill	- -	6/21/72 6/21/72	12/13/71 12/13/71	2,010 1,016	2,010 1,016	- -	- -			
6/30/72	5.567% Bill 5.242% Bill	- -	6/30/72 6/30/72	6/30/71 6/30/71	1,200 500	1,200 3/	- -	- -			
7/31/72	5.953% Bill 4.496% Bill	- -	7/31/72 7/31/72	7/31/71 7/31/71	1,202 500	1,202 3/	- -	- -			
	5% Note	-	8/15/72-E	5/15/71	2,574	-	2,574 1,715 612 15	232	5-7/8% Note 6-1/4% Note 6-3/8% Bond	F-1976 A-1979 8/15/84	
	4%	Bond	-	8/15/72	9/15/62	1,453	-	1,453 699 123 252	379	5-7/8% Note 6-1/4% Note 6-3/8% Bond	F-1976 A-1979 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 6-1/4% Note 6-3/8% Bond	F-1976 A-1979 8/15/84	
	6% Note	-	11/15/72-F	6/29/71	2,285	-	2,285 630 197 133	-	5-7/8% Note 6-1/4% Note 6-3/8% Bond	F-1976 A-1979 8/15/84	
8/15/72	2-1/2% Bond	-	12/15/72	11/15/45	2,547	-	2,547 805 223 165	-	5-7/8% Note 6-1/4% Note 6-3/8% Bond	F-1976 A-1979 8/15/84	
	5-3/4% Note 2/	-	11/15/74-A	11/15/67	7,212	-	7,212 1,235 535	-	6-1/4% Note 6-3/8% Bond	A-1979 8/15/84	
	3-7/8% Bond 2/	-	11/15/74	12/2/57	2,236	-	2,236 756 265	-	6-1/4% Note 6-3/8% Bond	A-1979 8/15/84	
	5-3/4% Note 2/	-	2/15/74-A	2/15/68	5,148	-	5,148 677 457	-	6-1/4% Note 6-3/8% Bond	A-1979 8/15/84	
	5-7/8% Note 2/	-	2/15/75-E	10/22/71	2,045	-	2,045 555 268	-	6-1/4% Note 6-3/8% Bond	A-1979 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 4.580% Bill	- -	8/31/72 8/31/72	8/31/71 8/31/71	1,200 500	1,200 3/	- -	- -			
9/15/72	2-1/2% Bond	-	9/15/72	10/20/71	454p	454p	- -	- -			
9/30/72	5.279% Bill 3.930% Bill	- -	9/30/72 9/30/72	9/30/71 9/30/71	1,201 501	1,201 3/	- -	- -			
10/1/72	1-1/2% Note	-	10/1/72-E0	10/1/67	33	33	- -	- -			
10/31/72	4.490% Bill 3.891% Bill	- -	10/31/72 10/31/72	10/31/71 10/31/71	1,200 500	1,200 3/	- -	- -			
11/15/72	6% Note	-	11/15/72-F	6/29/71	1,326	1,326 9/	- -	- -			
11/30/72	4.563% Bill 3.862% Bill	- -	11/30/72 11/30/72	11/30/71 11/30/71	1,201 501	1,201 3/	- -	- -			

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	-	-	
	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	-	-	
	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	-	-	
	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	-	-	
	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	-	-	
4/30/73	4.362% Bill	- 4/30/73	4/30/72	1,200	1,200	-	-	
	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	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	-	-	
	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	-	-	
6/30/73	4.853% Bill	- 6/30/73	6/30/72	1,201	1,201	-	-	
	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	-	-	
	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	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	-	-	
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-E0	10/1/68	30	30	-	-	
10/23/73	5.318% Bill	- 10/23/73	10/31/72	1,802	1,802	-	-	
11/15/73	4-1/8% Bond	- 11/15/73	7/22/64	4,336	3,760	576	16/	-
11/20/73	5.225% Bill	- 11/20/73	11/30/72	1,802	1,802	-	-	
12/18/73	5.337% Bill	- 12/18/73	12/31/72	1,800	1,800	-	-	
1/15/74	5.986% Bill	- 1/15/74	1/31/73	1,804	1,804	-	-	
2/12/74	6.050% Bill	- 2/12/74	2/28/73	1,801	1,801	-	-	
2/15/74	7-3/4% Note	- 2/15/74-C	8/15/70	2,960	2,621	342	17/	-
	4-1/8% Bond	- 2/15/74	1/15/65	2,466	1,902	542	18/	-
3/12/74	6.616% Bill	- 3/12/74	3/31/73	1,790	1,790	-	-	
4/1/74	1-1/2% Note	- 4/1/74-EA	4/1/69	34	34	-	-	
4/9/74	6.598% Bill	- 4/9/74	4/30/73	1,802	1,802	-	-	
4/19/74	6.765% Bill	- 4/19/74	11/1/73	2,007	2,007	-	-	
	7.830% Bill	- 4/19/74	11/1/73	1,002	1,002	4/	-	
	7.452% Bill	- 4/19/74	11/1/73	1,516	1,516	-	-	
5/7/74	6.818% Bill	- 5/7/74	5/31/73	1,800	1,800	-	-	
5/15/74	7-1/4% Note	- 5/15/74-D	11/15/70	4,334	3,335	999	19/	-
	4-1/4% Bond	- 5/15/74	5/15/64	2,847	2,328	519	20/	-
6/4/74	7.235% Bill	- 6/4/74	6/30/73	1,801	1,801	-	-	
6/21/74	7.790% Bill	- 6/21/74	11/30/73	2,000	2,000	-	-	
	8.306% Bill	- 6/21/74	11/30/73	2,523	2,523	4/	-	
7/2/74	8.392% Bill	- 7/2/74	7/31/73	1,802	1,802	-	-	
7/30/74	7.702% Bill	- 7/30/74	10/9/73	1,804	1,804	-	-	
8/15/74	5-5/8% Note	- 8/15/74-B	8/15/68	10,284	4,401	5,883	21/	-
8/27/74	8.387% Bill	- 8/27/74	8/28/73	1,804	1,804	-	-	

Footnotes on following page.



## PUBLIC DEBT OPERATIONS

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

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

Month of Activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1972-July.....	Certificates of indebtedness	4/3/72	7/3/72	3.85	-	557	
		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	Certificates of indebtedness	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	7/7/72	5.90	200	-	
		7/14/72	7/14/72	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	
		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	Certificates of indebtedness	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	Retired	Total outstanding end of month	
1972-Sept.....	Certificates of indebtedness	6/20/72	9/20/72	3.95	-	564		
		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	-		
		8/26/71	9/21/72	5.40	-	200		
	Notes	9/15/72	3/15/77	2.50	157	-		
		9/21/72	12/27/73	5.60	200	-		
Oct.....		7/3/72	10/3/72	4.15	-	15		
		7/3/72	10/3/72	4.15	-	632		
Certificates of indebtedness	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			
Certificates of indebtedness	8/17/72	11/17/72	3.95	-	40			
	10/3/72	1/3/73	4.60	15	10	19,304		
	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	-			
Nov.....	Certificates of indebtedness	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	-		
		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		
		8/14/72	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	-		
		11/30/72	5/30/73	5.20	100	-		











## PUBLIC DEBT OPERATIONS

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

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

Month of Activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1974-Feb.....	Certificates of indebtedness	11/16/73	2/15/74	8.65	-	15	
		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	-	
		9/6/73	3/6/74	8.75	-	158	
		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	
Mar.....	Certificates of indebtedness	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	-	
		1/02/74	4/02/74	7.40	-	215	
		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	-	
Apr.....	Certificates of indebtedness	1/25/73	4/25/74	5.93	-	200	
		4/25/74	7/24/75	8.40	200	-	
		11/09/73	5/09/74	8.00	-	1,480	
		11/14/73	5/14/74	8.40	-	1,500	
		11/30/73	5/30/74	7.70	-	20	
		1/31/74	5/01/74	7.80	-	123	
		2/01/74	5/02/74	7.80	-	55	
		2/08/74	5/08/74	6.95	-	40	
		2/14/74	5/14/74	7.10	-	1,090	
		2/14/74	5/14/74	7.10	-	70	
		2/15/74	5/15/74	7.10	-	65	
		2/15/74	5/15/74	7.10	-	204	
		2/15/74	5/15/74	7.10	-	15	
		2/28/74	5/28/74	7.20	-	3,014	
		2/28/74	5/28/74	7.20	-	80	
		3/01/74	5/31/74	7.20	-	73	
		5/01/74	8/01/74	8.90	123	-	
		5/02/74	8/02/74	8.90	160	-	
		5/02/74	8/02/74	8.90	55	-	
		5/08/74	8/08/74	9.05	40	-	
		5/09/74	6/20/74	9.05	200	-	
		5/09/74	6/27/74	9.05	200	-	
		5/09/74	7/05/74	9.05	200	-	
		5/09/74	7/11/74	9.05	200	-	
		5/09/74	7/18/74	9.05	200	-	
		5/09/74	7/25/74	9.05	200	-	
May.....	Certificates of indebtedness	5/09/74	8/01/74	9.05	200	-	
		5/09/74	8/08/74	9.05	100	-	
		5/14/74	7/15/74	8.05	890	-	
		5/14/74	8/12/74	8.05	890	-	
		5/14/74	9/16/74	8.05	890	-	
		5/15/74	8/14/74	8.05	70	-	
		5/15/74	8/14/74	8.05	65	-	
		5/14/74	8/15/74	8.05	208	-	
		5/15/74	8/15/74	8.05	15	-	



PUBLIC DEBT OPERATIONS

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

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

Month of Activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1974-Aug.....	Certificates of indebtedness	2/28/74	8/28/74	7.10	-	80	
		5/01/74	8/01/74	8.90	-	123	
		5/02/74	8/02/74	8.90	-	55	
		5/02/74	8/02/74	8.90	-	160	
		5/08/74	8/08/74	9.05	-	40	
		5/09/74	8/01/74	9.05	-	200	
		5/09/74	8/08/74	9.05	-	100	
		5/14/74	8/12/74	8.05	-	890	
		5/14/74	8/14/74	8.05	-	70	
		5/15/74	8/14/74	8.05	-	65	
		5/15/74	8/15/74	8.05	-	208	
		5/15/74	8/15/74	8.05	-	15	
		5/28/74	8/08/74	7.70	-	100	
		5/28/74	8/15/74	7.65	-	200	
		5/28/74	8/22/74	7.75	-	200	
		5/28/74	8/28/74	8.00	-	850	
		5/31/74	8/30/74	8.00	-	65	
		7/31/74	8/02/74	7.70	-	132	
		8/01/74	11/01/74	7.70	73	-	
		8/02/74	11/04/74	7.70	55	-	
		8/08/74	11/08/74	8.50	40	-	
		8/12/74	11/12/74	8.50	890	-	
		8/13/74	11/13/74	8.80	2	-	
		8/13/74	11/13/74	8.80	-	2	
		8/13/74	11/13/74	8.80	-	5	
		8/13/74	11/13/74	8.80	5	-	
		8/14/74	11/14/74	8.80	70	-	
		8/14/74	11/14/74	8.80	65	-	
		8/15/74	11/15/74	8.80	212	-	
		8/15/74	11/15/74	8.80	15	-	
		8/28/74	11/27/74	9.90	850	-	
		8/28/74	1/28/75	9.40	80	-	
		5/24/73	8/22/74	7.00	-	240	
		8/22/74	11/28/75	8.90	240	-	
Notes							21,600

Source: Bureau of the Public Debt.

\* Less than \$500,000.

## PUBLIC DEBT OPERATIONS

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

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

Footnotes at end of table.



## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Source: Bureau of the Public Debt.

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

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

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

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

**UNITED STATES SAVINGS BONDS**

Series E and Series H are the only savings bonds currently sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A - D were sold from March 1, 1935 through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952 through

April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1968, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1973.

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

(In millions of dollars)

Series	Sales	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	-	3,962
Series E and H.....	173,595	40,650	214,244	151,905	62,339	-
Series F and G.....	28,396	1,125	29,521	29,502	-	18,259
Series J and K.....	3,556	198	3,754	3,748	-	5,421
Total A-K.....	209,495	43,027	252,522	190,155	62,339	27,643

**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
<b>Fiscal years:</b>								
1935-64.....	156,519	22,727	179,246	129,807	117,782	12,025	49,299	139
1965.....	4,543	1,517	6,060	5,346	4,488	858	50,043	110
1966.....	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967.....	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968.....	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969.....	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970.....	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972.....	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973.....	6,514r	2,564	9,078r	5,586	4,494	1,092	59,418	34
1974.....	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
<b>Calendar years:</b>								
1935-63.....	154,106	22,974	176,080r	127,051	115,431	11,621	48,827r	201r
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.....	6,270r	2,673	8,943r	6,211	4,945	1,266	60,317	31
<b>Months:</b>								
1973-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	60,789	30
Mar.....	587	227	814	515	411	104	61,097	30
Apr.....	589	235	824	541	432	109	61,381	30
May.....	583	214	797	520	414	106	61,658	30
June.....	636	242	878	616	496	119	61,921	29
July.....	541	312	853	592	474	117	62,183	29
Aug.....	574	247	821	666	533	132	62,339	28

Footnotes at end of Table SB-4.

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
<u>Fiscal years:</u>								
1941-64.....	120,619	20,389	141,008	93,271	83,359	9,912	47,737r	-
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	1,841r	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	4,294r	1,037r	55,921	-
1973.....	6,514r	2,564	9,078r	5,581	4,490	1,091	59,418	-
1974.....	6,429r	2,749r	9,178r	6,675r	5,361r	1,314r	61,921r	-
<u>Calendar years:</u>								
1941-63.....	118,206	19,645	137,851	90,744	81,244	9,499	47,106r	-
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	4,311r	1,049r	57,579	-
1973.....	6,270r	2,673r	8,943r	6,206	4,972	1,234	60,317	-
<u>Months:</u>								
1973-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	-
May.....	583	214	797	519	414	106	61,658	-
June.....	636	242	878	615	496	119	61,921	-
July.....	541	312	853	591	474	117	62,183	-
Aug.....	574	247	821	666	533	132	62,339	-
Series F, G, J, and K combined 4/								
<u>Fiscal years:</u>								
1941-64.....	31,951	1,284	33,235	31,736 5/6/7/8/	30,373	1,172	1,563	127
1965.....	-	15	15	358 9/2/	333	24	1,248	99
1966.....	-	12	12	418 9/2/	384	35	856	86
1967.....	-	8	8	472	434	38	397	80
1968.....	-	4	4	266	239	27	140	75
1969.....	-	1	1	140	124	16	-	76
1970.....	-	-	-	27	24	3	-	49
1971.....	-	-	-	8	7	1	-	41
1972.....	-	-	-	6	5	1	-	34
1973.....	-	-	-	5	4	1	-	30
1974.....	-	-	-	5	4	1	-	25
<u>Calendar years:</u>								
1941-63.....	31,951	1,274	33,226	31,317 5/6/7/8/	30,161	1,157	3,757	504
1964.....	-	16	16	410 9/2/	383	27	1,368	147
1965.....	-	14	14	323 9/2/	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
<u>Months:</u>								
1973-Aug.....	-	-	-	1	1	*	-	28
Sept.....	-	-	-	*	*	*	-	28
Oct.....	-	-	-	*	*	*	-	28
Nov.....	-	-	-	*	*	*	-	27
Dec.....	-	-	-	*	*	*	-	27
1974-Jan.....	-	-	-	*	*	*	-	27
Feb.....	-	-	-	*	*	*	-	26
Mar.....	-	-	-	*	*	*	-	26
Apr.....	-	-	-	*	*	*	-	25
May.....	-	-	-	*	*	*	-	25
June.....	-	-	-	1	1	*	-	25
July.....	-	-	-	*	*	*	-	25
Aug.....	-	-	-	1	1	*	-	24

Footnotes at end of Table SB-4.

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 3/		
Series E								
<u>Fiscal year:</u>								
1941-64.....	111,750	20,389	132,139	90,943	81,031	9,912	1,006	40,190
1965.....	4,112	1,502	5,614	4,538	3,705	833	188	41,078
1966.....	4,246	1,542	5,787	4,801	3,904	897	212	41,853
1967.....	4,599	1,619	6,217	4,895	3,982	913	216	42,959
1968.....	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969.....	4,343	1,788	6,131	5,548	4,462	1,086r	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	3,932r	1,037r	292	48,598
1973.....	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
1974.....	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
<u>Calendar years:</u>								
1941-63.....	109,602	19,645	129,247	88,610	79,110	9,499	897	39,740r
1964.....	4,132	1,491	5,623	4,425	3,646	780r	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	4,371	3,851	1,020	249	47,108
1972.....	5,922r	2,426	8,348	5,007	3,958r	1,049r	329	50,120
1973.....	5,988	2,673	8,661	5,740	4,507r	1,234	319	52,723
<u>Months:</u>								
1973-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
May.....	559	214	773	480	375	106	24	53,979
June.....	608	242	850	569	449	119	26	54,234
July.....	516	312	828	546	428	117	27	54,490
Aug.....	538	247	785	615	483	132	24	54,636
Series H								
<u>Fiscal years:</u>								
1952-64.....	8,869	-	8,869	2,329	2,329	-	1,006	7,546
1965.....	431	-	431	449	449	-	188	7,716
1966.....	404	-	404	504	504	-	212	7,829
1967.....	367	-	367	553	553	-	216	7,858
1968.....	273	-	273	561	561	-	196	7,766
1969.....	207	-	207	650	650	-	184	7,506
1970.....	160	-	160	762	762	-	210	7,114
1971.....	212	-	212	457	457	-	231	7,101
1972.....	289	-	289	359	359	-	292	7,323
1973.....	322	-	322	372	372	-	338	7,612
1974.....	284r	-	284r	519	519	-	310	7,686
<u>Calendar years:</u>								
1952-63.....	8,603	-	8,603	2,134	2,134	-	897	7,367r
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.....	244r	-	244r	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.....	282r	-	282r	465	465	-	319	7,594
<u>Months:</u>								
1973-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
May.....	23	-	23	39	39	-	24	7,679
June.....	28	-	28	46	46	-	26	7,686
July.....	25	-	25	46	46	-	27	7,692
Aug.....	36	-	36	50	50	-	24	7,703

Footnotes at end of Table SB-4.



## UNITED STATES SAVINGS BONDS

Table SB-6. - Sales by States, Series E and H<sup>1/</sup> Combined

(In thousands of dollars at issue price)

State	Inception Through June 1974 2/	1973						1974					
		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Alabama.....	1,772,989	5,081	5,346	5,256	4,649	5,152	4,713	5,356	6,062	5,414	5,473	5,198	5,154
Alaska.....	111,327 3/	492	582	539	576	563	574	665	665	730	668	562	594
Arizona.....	775,225	3,179	3,843	3,384	2,736	3,522	2,855	4,183	4,641	3,453	4,377	4,217	3,561
Arkansas.....	962,378	2,337	2,284	2,599	2,246	2,323	2,231	2,643	3,688	2,783	2,719	2,658	2,416
California.....	12,175,087	30,997	35,015	31,406	30,286	32,064	29,027	38,050	41,603	35,840	37,731	37,826	33,307
Colorado.....	1,354,536	4,415	4,170	4,430	4,239	3,812	4,098	5,478	4,852	4,562	5,084	4,542	3,980
Connecticut.....	2,782,907	8,478	8,879	7,044	7,457	6,965	8,812	8,477	10,477	10,971	10,899	9,477	8,304
Delaware.....	558,724	2,533	3,658	2,794	2,903	1,006	1,660	1,812	2,774	2,133	1,716	2,719	1,712
District of Columbia.....	2,084,153	7,665	9,226	6,229	6,871	8,194	6,055	7,234	7,009	8,115	8,353	7,155	5,895
Florida.....	2,722,607	10,898	9,778	10,670	10,890	10,382	8,959	10,856	17,254	13,085	12,071	12,915	11,868
Georgia.....	2,074,265	6,439	7,193	7,176	6,706	7,380	6,610	7,028	8,579	7,281	7,058	7,457	7,385
Hawaii.....	637,025	1,849	1,698	1,926	1,196	2,109	1,211	2,143	1,999	2,063	1,705	1,682	2,067
Idaho.....	385,575	839	827	824	692	797	708	1,057	1,010	966	983	774	795
Illinois.....	13,405,053	34,455	32,425	29,365	28,025	30,232	31,000	39,146	40,568	39,059	40,468	35,926	30,981
Indiana.....	4,926,042	15,323	13,792	15,442	13,872	14,436	12,933	16,902	17,620	17,696	16,670	16,328	13,718
Iowa.....	4,267,272	7,942	7,413	6,549	6,341	6,506	7,166	8,409	10,445	9,697	10,173	8,259	7,981
Kansas.....	2,564,621	5,351	5,723	5,002	4,670	4,678	4,642	6,648	7,427	6,839	6,444	6,093	5,139
Kentucky.....	1,971,386	5,720	6,041	5,529	5,501	5,724	5,267	6,716	7,156	6,628	6,686	6,217	6,491
Louisiana.....	1,673,090	4,826	4,797	4,661	4,074	4,504	4,104	5,318	5,832	5,222	4,942	5,086	4,620
Maine.....	647,995	1,596	1,418	1,482	1,590	1,388	1,216	1,887	1,864	1,907	1,596	1,789	1,568
Maryland.....	2,656,308	10,432	12,473	10,361	10,544	10,455	11,197	13,808	13,575	12,780	12,950	11,579	
Massachusetts.....	4,940,122	14,434	14,327	12,263	12,100	12,955	11,644	16,348	14,978	16,591	15,741	17,210	15,300
Michigan.....	10,174,333	37,802	43,243	34,335	38,127	32,133	58,908	24,924	34,446	40,984	36,249	35,629	29,642
Minnesota.....	3,022,430	6,784	7,851	7,202	6,939	7,386	5,465	8,586	12,005	8,345	8,999	10,229	7,777
Mississippi.....	913,792	2,254	2,332	2,292	1,858	2,212	2,068	2,318	3,223	2,382	2,520	2,484	2,289
Missouri.....	4,965,145	14,836	14,445	13,248	13,501	12,875	12,538	15,355	17,040	16,061	15,900	15,047	14,238
Montana.....	751,769	1,377	1,444	1,223	1,215	1,200	1,088	1,326	2,559	1,715	1,691	1,762	1,478
Nebraska.....	2,516,211	3,826	4,997	3,795	2,843	4,902	3,491	5,817	5,880	6,241	6,181	4,615	4,095
Nevada.....	240,076	842	960	934	827	951	823	1,265	1,103	899	962	968	831
New Hampshire.....	411,621	1,404	1,173	1,004	1,325	1,093	1,002	1,553	1,108	1,481	1,210	1,485	1,048
New Jersey.....	6,864,044	22,018	22,157	20,511	22,233	22,255	21,211	25,915	26,747	25,453	25,183	27,719	24,013
New Mexico.....	496,817	1,835	1,880	1,862	1,671	1,893	1,693	1,915	2,133	1,863	1,831	1,879	1,729
New York.....	19,602,977	56,183	57,780	39,601	48,513	48,743	42,616	60,114	109,577	53,560	63,110	71,297	49,357
North Carolina.....	2,078,073	5,797	7,571	6,866	8,630	6,334	8,284	6,596	9,501	8,353	6,921	9,216	6,592
North Dakota.....	747,266	1,106	1,425	1,262	1,121	1,279	1,149	1,318	3,161	2,304	2,172	2,118	1,568
Ohio.....	10,973,070	32,727	31,637	29,700	29,831	30,688	28,862	40,964	38,846	35,837	36,944	36,959	33,213
Oklahoma.....	2,105,701	4,943	5,794	5,044	4,532	4,980	4,557	5,758	6,334	5,469	5,660	5,657	5,087
Oregon.....	1,532,626	4,085	3,723	3,988	3,511	3,411	3,566	4,783	5,841	4,304	5,288	4,990	4,549
Pennsylvania.....	15,152,851	49,250	56,080	45,381	44,654	46,324	42,443	43,004	66,980	55,382	55,259	57,445	53,329
Rhode Island.....	767,633	1,910	2,698	1,907	2,002	2,295	1,619	2,906	2,122	2,968	2,243	2,308	2,346
South Carolina.....	1,038,833	2,839	2,990	2,989	2,882	2,836	2,780	2,879	3,922	3,049	3,286	3,446	3,098
South Dakota.....	923,108	1,784	1,690	1,725	1,450	1,368	1,527	1,925	2,971	2,327	2,618	2,176	1,818
Tennessee.....	1,887,214	5,895	7,188	6,695	5,790	7,373	6,293	6,651	7,483	7,805	6,404	6,705	6,570
Texas.....	6,164,540	17,185	17,914	17,150	16,635	17,317	15,960	21,190	20,490	19,564	19,213	18,911	17,075
Utah.....	752,670	2,317	2,317	2,334	2,286	2,316	2,213	2,547	2,533	2,261	2,351	2,165	2,227
Vermont.....	220,198	561	541	470	441	465	389	704	549	651	623	672	592
Virginia.....	3,171,955	9,627	10,585	11,713	9,281	10,405	10,722	10,116	12,923	13,206	13,646	11,242	11,236
Washington.....	2,649,542	6,008	6,753	6,125	6,351	5,930	5,781	8,336	7,956	6,942	8,531	6,789	6,613
West Virginia.....	1,754,490	4,695	4,817	4,963	4,307	4,432	4,543	4,967	6,579	5,279	5,695	5,500	5,000
Wisconsin.....	3,717,276	10,059	9,143	9,046	8,302	8,975	9,133	10,447	10,663	11,608	11,421	10,920	10,266
Wyoming.....	300,767	565	753	636	587	669	574	772	750	616	708	651	621
Canal Zone.....	106,383	246	101	383	217	216	392	262	316	246	340	246	246
Puerto Rico.....	108,881	356	347	353	299	283	277	361	435	300	424	390	320
Virgin Islands.....	8,188	44	35	66	54	52	56	25	45	54	52	62	51
Undistributed and adjustment to Daily Statement of the U.S. Treasury.....	+1,451,146 4/	-9,185	+43,778	-73,939	+21,705	-1,566	-110,959	+188,308	-89,590	+24,748	+21,027	+14,182	+142,524
Total.....	173,020,313	487,256	567,050	385,495	481,907	467,261	357,004	721,460	567,110	586,867	588,999	582,505	635,853

Source: Daily Statement of the U.S. Treasury and geographic reports from Federal Reserve banks.

1/ Sales of Series H began June 1, 1952.

2/ Figures include exchanges of minor amounts of Series F and J Bonds and Savings Notes exchanged into Series H Bonds from January 1960 through October 1964. Series J for H through October 1969 and U.S. Savings Notes from February 1972 to date; however, they exclude Series E Bonds

exchanged for Series H.

3/ Excludes data for period April 1947 through December 1956, when reports were not available. In previous issues of the Bulletin, data for May 1941 through March 1947 were included in "Other Possessions," and data for calendar years 1957 and 1958 were included in "Adjustment to Daily Statement of the U.S. Treasury."

4/ Includes a small amount for other possessions.

## 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.

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.

The principal terms and conditions for purchase and re-

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	
<b>Fiscal years:</b>							
1967.....	1	-	1	*	*	-	-
1968.....	201	*	201	*	*	*	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
1972.....	*	28	28	85	77	8	561
1973.....	*	29	29	69	58	-11	519
1974.....	*	35	35	77	62	14	477
<b>Calendar years:</b>							
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
<b>Months:</b>							
1973-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
May.....	*	2	2	6	5	1	475
June.....	*	8	8	6	5	1	477
July.....	*	-3	-3	4	3	1	470
Aug.....	*	2	2	7	6	1	465

Source: Monthly Statement of the Public Debt of the United States; 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.





## TREASURY SURVEY OF OWNERSHIP, JULY 31, 1974

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

and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

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

Table TSO-1. - Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/
				5,588 commercial banks 2/	477 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments		
				289 life	445 fire, casualty, and marine			315 general funds	189 pension and retirement funds			
<u>Public debt issues:</u>												
Interest-bearing public debt securities:												
Marketable.....	268,782	99,529	169,253	40,051	1,577	2,503	1,981	1,894	4,764	7,350	1,208	107,926
Nonmarketable 4/.....	90,946	2,056	88,890	-	-	-	-	-	-	-	-	88,890
Special issues.....	114,606	114,063	543	-	-	-	-	-	-	-	-	543
Total interest-bearing public debt securities..	474,334	215,647	258,687	40,051	1,577	2,503	1,981	1,894	4,764	7,350	1,208	197,379
Matured debt and debt bearing no interest.....	1,011	-	1,011	-	-	-	-	-	-	-	-	1,011
Total public debt securities.....	475,344	215,647	259,697	40,051	1,577	2,503	1,981	1,894	4,764	7,350	1,208	198,390
<u>Government agency issues:</u>												
Regular issues.....	5,912	253	5,659	1,098	232	110	21	172	298	285	264	3,178
Participation certificates 5/.....	4,585	1,710	2,875	558	170	42	192	76	33	112	731	962
Total Government agency securities covered in Treasury Survey.....	10,497	1,963	8,534	1,656	402	152	213	248	331	397	995	4,140
Nonsurveyed Government agency securities.....	1,398	175	1,223									
Total Government agency securities 6/.....	11,895	2,137										
Total Federal securities....	487,239											

Footnotes at end of Table TSO-6.





## TREASURY SURVEY OF OWNERSHIP, JULY 31, 1974

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

The compilation of data used in the preparation of this table was discontinued upon publication of the June 30, 1974, data. See footnote 4/ to Table TSO-1.

Table TSO-5. - Securities Issued by Government Agencies  
(Par values - in millions of dollars)

Type	Total amount outstanding 1/6/	Held by investors covered in Treasury Survey										Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,588 commercial banks 2/	477 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments			
					289 life	445 fire, casualty, and marine			315 general funds	189 pension and retirement funds		
<u>Export-Import Bank:</u>												
5.30% Feb. 1975 (Debentures)....	300	26	104	1	-	2	10	17	6	-	134	
5.70 Dec. 1976 (Debentures)....	300	24	96	7	8	*	33	-	26	-	107	
6-1/4 Aug. 1977 (Debentures)....	400	6	107	11	-	1	53	26	14	1	182	
6.45 Feb. 1978 (Debentures)....	300	29	126	8	-	*	5	59	4	-	69	
8.35 Aug. 1978 (Debentures)....	300	-	64	1	-	-	-	92	1	*	142	
7.30 Nov. 1978 (Debentures)....	300	17	157	1	*	1	1	36	5	-	83	
7 Mar. 1979 (Debentures)....	400	11	97	1	-	-	5	37	4	*	245	
6.60 May 1979 (Debentures)....	200	30	60	4	*	*	*	5	28	-	72	
Issues to State and Local Govts....												
Mtg. Backed Bonds) 7/.....	143	-	-	-	-	-	-	-	143	-	-	
Participation certificates.....	250	10	147	12	4	9	2	-	14	45	7	
Total.....	2,893	152	956	45	12	14	110	271	247	46	1,040	
<u>Federal Housing Administration:</u>												
(Debentures).....	403	56	36	41	66	7	17	-	1	56	122	
<u>Government National Mortgage Association:</u>												
Participation certificates.....	4,335	1,700	411	158	38	183	73	33	98	686	956	
<u>Postal Service:</u>												
6-7/8% Feb. 1982-97 (Bonds)....	250	25	14	18	4	1	1	3	-	21	164	
<u>Tennessee Valley Authority:</u>												
Short-term notes.....	490	30	78	2	1	-	*	7	32	1	340	
8-3/4% June 1975 (Bonds)....	50	-	6	3	-	*	10	-	-	-	31	
7-1/4 July 1976 (Bonds)....	100	-	14	6	*	*	2	-	-	-	78	
8.10 Apr. 1979 (Bonds)....	100	-	11	3	*	-	4	-	-	-	82	
4.40 Nov. 1985 (Bonds)....	50	-	*	1	5	*	1	-	2	29	12	
4-5/8 July 1986 (Bonds)....	50	-	*	*	3	*	1	-	*	29	17	
4-1/2 Feb. 1987 (Bonds)....	45	-	*	1	3	*	*	-	3	23	15	
5.70 May 1992 (Bonds)....	70	-	1	2	1	*	-	-	3	21	41	
6-3/8 Nov. 1992 (Bonds)....	60	-	*	2	*	*	*	-	-	11	45	
8-1/4 Oct. 1994 (Bonds)....	100	-	1	2	1	-	2	-	-	12	82	
9 Mar. 1995 (Bonds)....	100	-	1	8	1	*	-	-	*	3	86	
9-1/4 June 1995 (Bonds)....	50	-	*	1	-	-	-	-	-	5	44	
7.30 Oct. 1996 (Bonds)....	150	-	1	15	1	-	1	2	1	8	121	
7% Jan. 1977 (Bonds)....	150	-	6	16	1	2	1	2	5	3	115	
7.35 May 1997 (Bonds)....	150	-	4	16	2	-	10	1	1	6	111	
7.35 July 1997 (Bonds)....	150	-	4	19	2	3	9	*	3	4	106	
7.40 Oct. 1997 (Bonds)....	100	-	4	18	5	*	3	3	-	2	64	
7.35 Jan. 1998 (Bonds)....	150	-	4	16	2	1	4	1	1	3	120	
7.35 Apr. 1998 (Bonds)....	150	-	21	6	*	1	-	3	*	4	115	
7-3/4 July 1998 (Bonds)....	150	-	32	1	2	-	-	1	-	19	94	
7.70 Oct. 1998 (Bonds)....	100	-	44	-	-	1	-	-	-	*	55	
8.05 Jan. 1999 (Bonds)....	100	-	6	1	*	-	1	4	*	2	85	
Total.....	2,615	30	238	140	31	9	47	24	52	186	1,857	
Total Government agency securities covered in survey.....	10,497	1,963	1,656	402	152	213	248	331	397	995	4,140	

Footnotes at end of Table TSO-6.

## TREASURY SURVEY OF OWNERSHIP, JULY 31, 1974

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										Held by all other investors 2/	
		U.S. Government accounts and Federal Reserve banks	5,588 commercial banks 2/	477 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments				
					289 life	445 fire, casualty, and marine			315 general funds	189 pension and retirement funds			
<b>Banks for cooperatives:</b>													
8.15% Aug. 1974 (Debentures)....	575	-	78	11	*	-	6	2	133	-	344		
7.15 Sept. 1974 (Debentures)....	357	13	41	1	-	3	6	3	41	3	246		
8.20 Oct. 1974 (Debentures)....	338	-	70	6	1	-	5	10	7	-	238		
8.65 Nov. 1974 (Debentures)....	268	-	26	2	1	*	2	1	23	1	212		
8.90 Dec. 1974 (Debentures)....	368	12	41	3	1	-	3	11	32	-	264		
9-1/4 Jan. 1975 (Debentures)....	398	-	37	4	-	*	6	-	4	-	347		
7.70 Apr. 1977 (Debentures)....	200	-	81	1	*	-	1	14	5	-	98		
Total.....	2,503	26	375	27	2	3	30	42	244	4	1,749		
<b>Farmers Home Administration:</b>													
8-7/8% Jan. 1975 (Insured notes)	200	-	61	3	1	5	5	5	10	-	109		
6-5/8 Aug. 1976 (Insured notes)	150	-	79	6	1	*	-	*	3	4	56		
6.35 Mar. 1977 (Insured notes)	400	12	96	22	1	3	18	-	13	-	235		
6.45 June 1977 (Insured notes)	300	8	113	26	1	1	8	1	21	-	122		
6-7/8 Aug. 1977 (Insured notes)	400	9	143	37	-	1	4	1	15	-	192		
6.55 Dec. 1977 (Insured notes)	403	4	148	31	3	1	5	-	5	-	206		
7.20 Mar. 1978 (Insured notes)	300	1	94	21	4	1	5	-	8	-	166		
7-1/4 May 1978 (Insured notes)	301	27	106	2	2	1	1	-	8	1	153		
7.35 July 1978 (Insured notes)	301	-	105	14	*	2	2	12	5	4	157		
7.30 Dec. 1978 (CBO)....	300	-	173	2	-	-	2	-	4	-	120		
8.90 Jan. 1980 (Insured notes)	150	-	10	2	-	6	1	-	23	27	80		
7 Nov. 1980 (Insured notes)	300	7	75	26	1	6	45	-	30	10	102		
6.40 Mar. 1981 (Insured notes)	200	8	66	10	2	6	28	2	3	9	67		
7-7/8 June 1981 (Insured notes)	250	9	55	36	6	3	19	-	6	9	108		
7.10 Jan. 1982 (Insured notes)	350	16	78	37	5	2	9	-	16	3	183		
8-5/8 July 1985 (Insured notes)	300	32	14	19	5	4	10	-	57	43	116		
7-1/2 Aug. 1986 (Insured notes)	150	-	7	20	1	-	2	-	4	46	69		
7-1/8 Dec. 1987 (Insured notes)	200	3	28	23	1	-	14	-	2	46	83		
7-1/2 Mar. 1988 (Insured notes)	201	1	1	30	2	1	19	-	2	56	90		
7-1/2 May 1988 (Insured notes)	200	9	16	7	1	-	48	-	3	54	63		
7-3/4 Dec. 1988 (CBO)....	200	23	44	*	*	*	3	-	1	1	129		
9 Apr. 1989 (CBO)....	200	19	21	10	2	1	3	-	7	18	118		
Total.....	5,757	187	1,534	383	40	45	250	21	245	331	2,722		
<b>Federal Home Loan Banks:</b>													
Discount Notes.....	604	-	27	7	2	19	1	95	156	6	292		
5-3/8% Aug. 1974 (Bonds)....	400	12	99	13	-	1	22	4	17	-	232		
7.65 Aug. 1974 (Bonds)....	173	-	20	11	-	*	19	2	4	-	117		
9-5/8 Aug. 1974 (Bonds)....	800	1	111	10	1	2	16	10	100	2	548		
7.05 Nov. 1974 (Bonds)....	1,000	49	294	22	-	1	86	55	82	1	409		
8 Nov. 1974 (Bonds)....	217	-	36	8	-	1	16	-	4	-	152		
5-7/8 Feb. 1975 (Bonds)....	400	3	149	17	-	2	27	10	25	-	167		
6.10 Feb. 1975 (Bonds)....	250	-	58	10	6	5	25	3	5	-	138		
8.20 Feb. 1975 (Bonds)....	500	24	150	13	-	1	10	30	12	-	259		
6.80 Feb. 1975 (Bonds)....	300	20	80	7	*	4	16	16	10	1	146		
7.15 May 1975 (Bonds)....	700	44	195	19	*	1	37	96	47	1	259		
8.05 May 1975 (Bonds)....	265	-	38	15	-	11	27	-	14	-	160		
7.15 Aug. 1975 (Bonds)....	400	26	102	9	-	1	18	36	24	1	184		
7-7/8 Aug. 1975 (Bonds)....	500	3	108	11	*	4	33	44	38	-	258		
7.95 Aug. 1975 (Bonds)....	300	44	54	16	-	1	14	-	4	-	166		
6-1/2 Nov. 1975 (Bonds)....	350	12	78	20	*	3	51	7	5	*	172		
7.05% Nov. 1975 (Bonds)....	600	25	179	5	1	2	32	29	85	-	242		
9.10 Nov. 1975 (Bonds)....	700	10	110	10	1	1	27	7	11	4	519		
7-3/8 Feb. 1976 (Bonds)....	300	8	74	6	*	*	33	-	2	*	176		
8.70 Feb. 1976 (Bonds)....	400	7	64	10	*	1	7	37	15	1	259		
8.75 Feb. 1976 (Bonds)....	300	*	68	6	-	6	3	-	4	1	211		
7.20 May 1976 (Bonds)....	600	25	196	13	-	1	29	47	74	-	215		
7.45 May 1976 (Bonds)....	300	7	111	10	-	-	13	23	8	-	128		
7.80 Aug. 1976 (Bonds)....	500	9	152	12	1	*	22	17	24	3	259		
9.55 Nov. 1976 (Bonds)....	500	-	76	5	-	*	9	4	23	7	375		
7.20 Feb. 1977 (Bonds)....	500	18	199	10	*	4	28	53	28	2	159		
6.95 May 1977 (Bonds)....	200	2	45	13	1	*	13	18	1	-	107		
8.70 May 1977 (Bonds)....	500	9	91	17	1	2	13	22	27	1	317		
7.15 Aug. 1977 (Bonds)....	300	10	97	6	1	1	13	7	5	-	161		
8.80 Aug. 1977 (Bonds)....	600	70	144	24	*	6	28	18	20	6	286		
6.75 Nov. 1977 (Bonds)....	300	-	101	5	1	1	10	36	6	-	139		
7.45 Nov. 1977 (Bonds)....	300	6	128	8	-	4	13	18	8	1	115		
7.60 May 1978 (Bonds)....	500	24	152	11	1	2	30	42	21	2	214		
8.65 Feb. 1979 (Bonds)....	600	69	112	9	*	9	17	11	13	6	354		
8.75 May 1979 (Bonds)....	400	48	70	4	-	3	21	1	21	9	222		
9.50 Aug. 1979 (Bonds)....	500	-	117	6	-	4	11	4	33	2	323		
7.05 Feb. 1980 (Bonds)....	300	45	122	5	1	1	11	-	9	*	105		
7.75 Feb. 1980 (Bonds)....	350	40	45	12	*	3	15	2	16	*	217		
7.80 Oct. 1980 (Bonds)....	200	14	38	20	-	2	6	-	1	2	117		
6.60 Nov. 1981 (Bonds)....	200	8	60	7	1	*	2	2	3	-	117		
7.30 May 1983 (Bonds)....	188	13	42	13	1	1	1	2	1	2	114		
7-3/8 Nov. 1983-93 (Bonds)....	400	46	139	2	1	1	24	22	10	7	148		
8.75 May 1984 (Bonds)....	300	32	38	5	1	-	7	2	15	-	201		
5.30 Aug. 1974 FHLMC 2/ (Mtg. Backed Bonds)....	200	-	64	2	*	-	6	5	10	-	112		
7.05 Aug. 1976 FHLMC 2/ (Mtg. Backed Bonds)....	400	18	164	3	-	1	19	-	5	-	191		

Footnotes at end of table.







MARKET QUOTATIONS ON TREASURY SECURITIES,AUGUST 30, 1974

Table MQ-2. - Treasury Notes—Continued

(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		
42	1-1/2	-	10/1/74-EO	98.02	+.14	28.13%	+.11.84%	10/1/69	98.02	8/30/74	73.30	1/30/70
8	1-1/2	-	4/1/75-EA	94.20	+.14	11.41	+.64	4/1/70	94.20	8/30/74	74.26	5/29/70
30	1-1/2	-	10/1/75-EO	91.20	+.12	9.90	+.29	10/1/70	91.20	8/30/74	76.16	10/30/70
27	1-1/2	-	4/1/76-EA	88.28	+.04	9.25	+.34	4/1/71	88.28	8/30/74	80.20	6/30/71
11	1-1/2	-	10/1/76-EO	85.10	-3.06	8.87	+.42	10/1/71	88.16	7/31/74	80.26	10/29/73
5	1-1/2	-	4/1/77-EA	84.04	-.06	8.49	+.35	4/1/72	85.06	3/29/74	80.02	4/28/72
17	1-1/2	-	10/1/77-EO	81.22	+.08	8.38	+.30	10/1/72	83.18	3/29/74	80.16	10/31/72
15	1-1/2	-	4/1/78-EA	79.20	-.08	8.19	+.16	4/1/73	81.02	2/28/74	79.20	8/30/74
3	1-1/2	-	10/1/78-EO	77.28	-.16	7.96	+.30	10/1/73	80.08	2/28/74	77.28	8/30/74
1	1-1/2	-	4/1/79-EA	77.24	+1.12	7.31	-.30	4/1/74	78.06	4/30/74	76.12	7/31/74

Table MQ-3. - Treasury Bonds

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$1,213	3-7/8	-	11/15/74	98.27	+.12	9.78%	+.48%	12/2/57	110.24	4/22/58	82.14	12/29/69
1,199	4-1/4	-	5/15/75-85	73.06	-.30	8.03	+.18	4/5/60	105.28	5/5/61	66.30	5/26/70
1,464	3-1/4	-	6/15/78-83	70.14	-.28	8.00	+.21	5/1/53	111.28	8/4/54	62.02	5/26/70
2,571	4	-	2/15/80	80.00	-.28	8.69	+.30	1/23/59	103.18	5/12/61	71.04	12/29/69
1,895	3-1/2	-	11/15/80	77.04	+.04	8.29	+.03	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7	-	8/15/81	93.20	-.26	8.22	+.17	8/15/71	110.02	11/15/71	93.18	8/28/74
2,702	6-3/8	-	2/15/82	87.26	-1.12	8.63	+.29	2/15/72	101.14	3/9/72	86.16	8/28/74
2,353	6-3/8	-	8/15/84 3/	87.24	-1.14	8.20	+.24	8/15/72	99.24	11/15/72	87.12	8/27/74
923	3-1/4	-	5/15/85 3/	70.12	-.28	7.28	+.17	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8	-	11/15/86 3/	87.26	-.14	7.68	+.07	11/15/71	100.20	11/5/71	87.16	8/27/74
3,812	3-1/2	-	2/15/90 3/	70.12	-.30	6.58	+.13	2/14/58	106.26	4/21/58	59.20	5/26/70
3,631	4-1/4	-	8/15/87-92 3/	71.12	-.26	7.10	+.11	8/15/62	104.10	12/26/62	63.00	5/26/70
225	4	-	2/15/88-93 3/	71.16	-.20	6.72	+.08	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	-	2/15/93 3/	83.04	-2.16	8.99	+.31	1/10/73	99.22	1/4/73	82.18	8/26/74
1,914	7-1/2	-	8/15/88-93 3/	90.00	-2.20	8.58	+.30	8/15/73	104.14	9/28/73	89.16	8/26/74
1,405	4-1/8	-	5/15/89-94 3/	70.12	-1.00	6.90	+.13	4/18/63	100.26	8/28/63	61.26	5/26/70
780	3	-	2/15/95 3/	70.04	-1.00	5.44	+.11	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7	-	5/15/93-98 3/	84.20	-2.08	8.52	+.25	5/15/73	99.22	9/28/73	84.04	8/26/74
2,953	3-1/2	-	11/15/98 3/	70.12	-.30	5.79	+.10	10/3/60	95.14	5/12/61	59.20	5/26/70
1,472	8-1/2	-	5/15/94-99 3/	97.20	-4.00	8.74	+.39	5/15/74	104.16	6/10/74	97.02	8/26/74

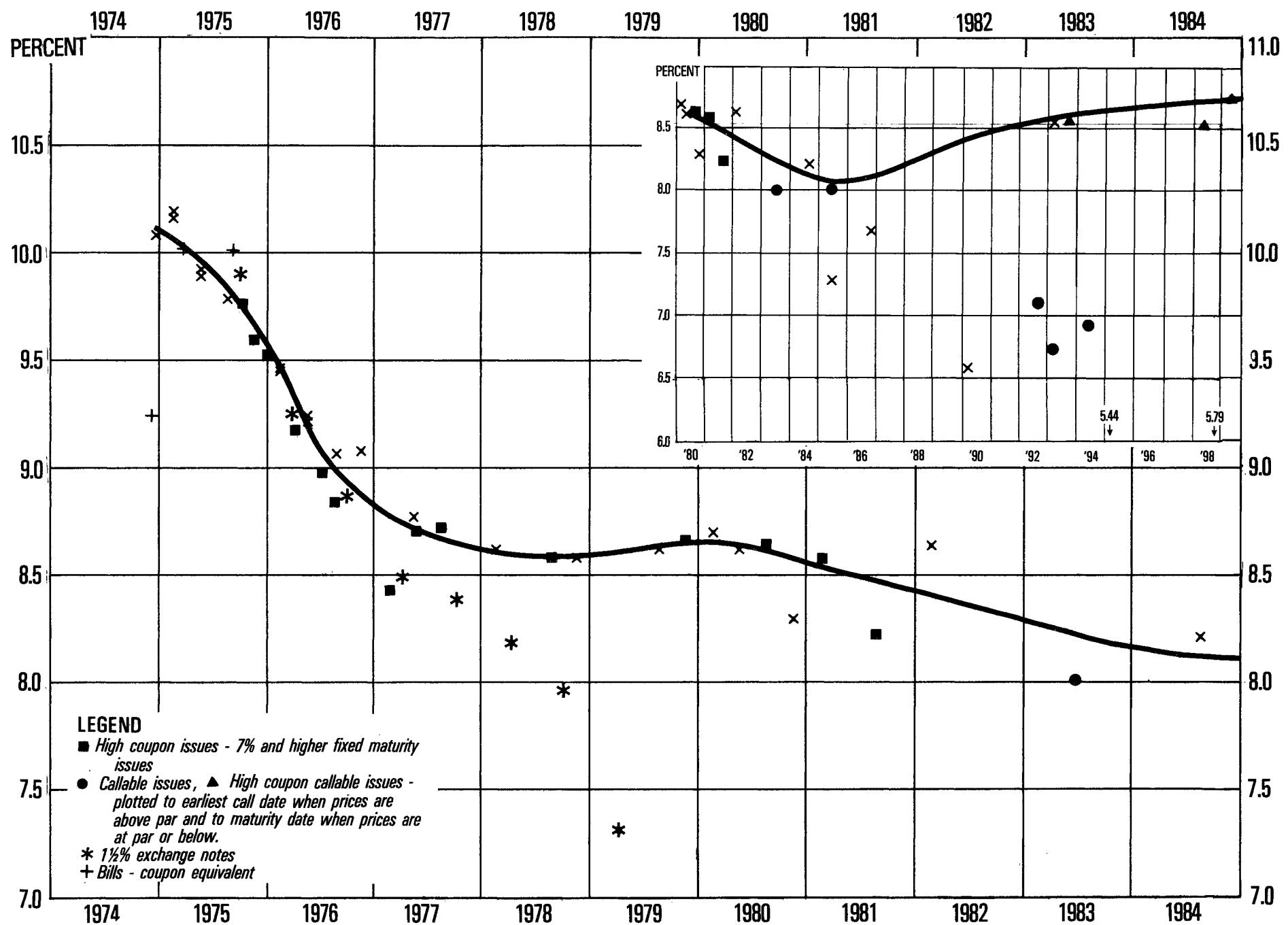
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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

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

# YIELDS OF TREASURY SECURITIES, AUGUST 30, 1974

Based on Closing Bid Quotations

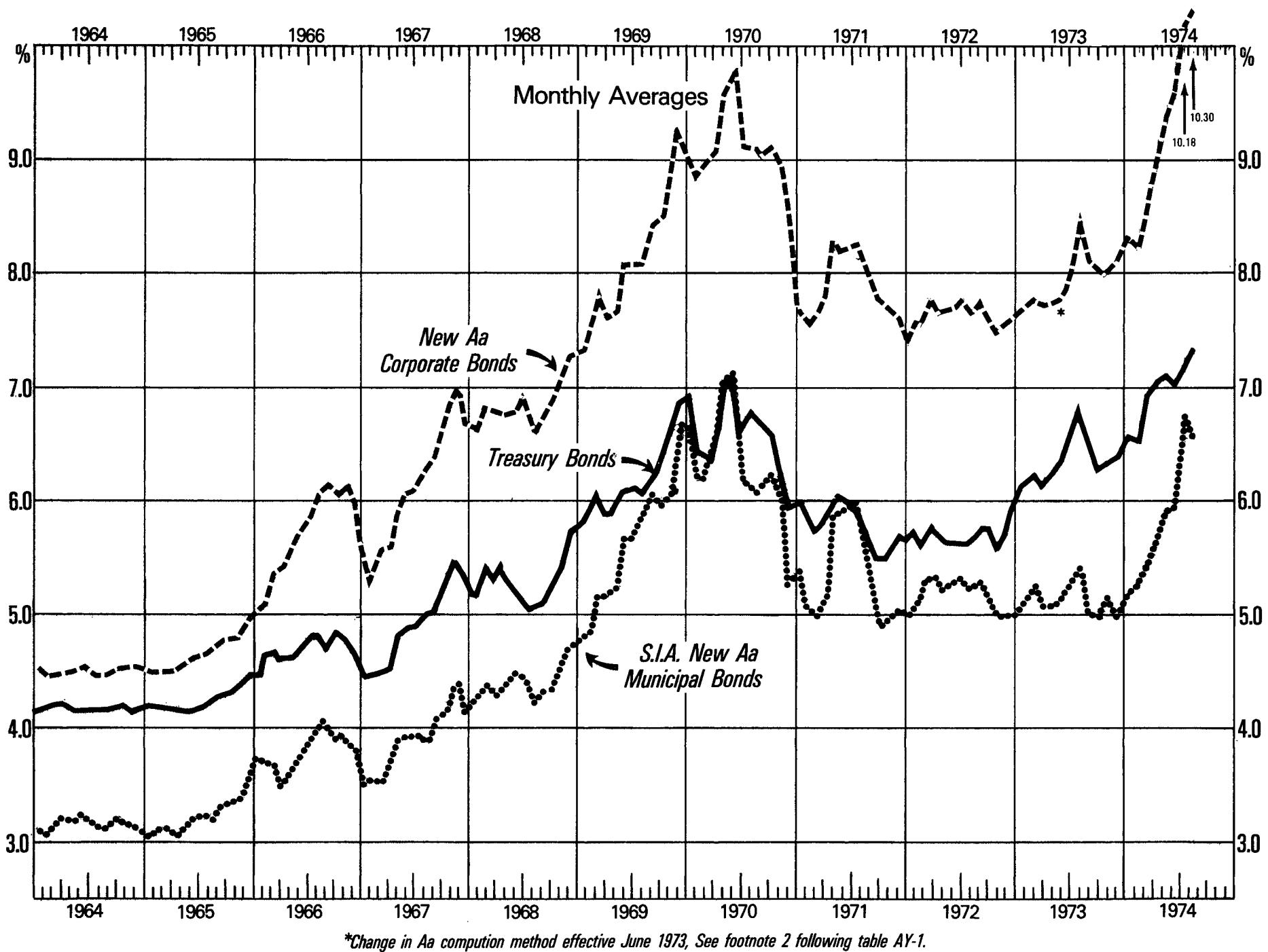


Note: The smooth curve is fitted by eye. Market yields on coupon issues due in less than 3 months are excluded.

MARKET QUOTATIONS ON TREASURY SECURITIES, AUGUST 30, 1974



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









## 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.....	3,320	1,692	32	1,334	20	-	146	15	25	20	100
1969.....	3,181 4/	1,431	32	1,129	-	-	135	15	-	20	100
1970.....	3,563	2,480	32	2,289	-	-	25	15	-	20	100
1971.....	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	20	100
1972.....	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1973.....	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-
1973-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	-	-	-	-	-
May.....	15,682	14,210	-	2,540	-	11,670	-	-	-	-	-
June.....	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
July.....	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
Aug.....	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
End of calendar year or month	Total	Austria	Belgium	Germany 3/	Italy	Switzerland	Bank for International Settlements				
1962.....	251	-	-	-	200	51	-	-	-	-	-
1963.....	730	50	30	275	200	175	-	-	-	-	-
1964.....	1,086	50	30	679	-	257	70	-	-	-	-
1965.....	1,208	101	30	602	125	257	93	-	-	-	-
1966.....	342	25	30	50	125	111	-	-	-	-	-
1967.....	1,047	50	60	601	125	211	-	-	-	-	-
1968.....	1,638	50	-	1,051	226	311	-	-	-	-	-
1969.....	1,750 4/	-	-	1,084 4/	125	541	-	-	-	-	-
1970.....	1,083	-	-	542	-	541	-	-	-	-	-
1971.....	1,827 5/	-	-	612	-	1,215	-	-	-	-	-
1972.....	1,539	-	-	306	-	1,233	-	-	-	-	-
1973.....	1,459 6/	-	-	-	-	1,459	-	-	-	-	-
1973-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	-	-	-	-	-
May.....	1,472	-	-	-	-	1,472	-	-	-	-	-
June.....	1,472	-	-	-	-	1,472	-	-	-	-	-
July.....	1,472	-	-	-	-	1,472	-	-	-	-	-
Aug.....	1,472	-	-	-	-	1,472	-	-	-	-	-

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

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

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

3/ In addition, nonmarketable Treasury notes amounting to \$125 million

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

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

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

6/ Includes \$15 million increase in March and \$145 million increase in April in dollar value of foreign currency obligations revalued to reflect market exchange rates.



## INTERNATIONAL FINANCIAL STATISTICS

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

Area and country	(In millions of dollars) 1/					1973		1974		
	1969	1970 2/	1971	1972	1973	Apr. - June	July - Sept.	Oct. - Dec.	Jan. - Mar.	Apr. - June
<u>Western Europe:</u>										
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	-	-	-	-	-	-	-
<u>Canada:</u> .....	-	-	-	-	-	-	-	-	-	-
<u>Latin American Republics:</u>										
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	-	-	-	-	-	-	-
<u>Asia:</u>										
Japan.....	-	-119	-	-	-	-	-	-	-	-
Other.....	42	-95	-38	-3	-	-	-	-	-	-
Total Asia.....	42	-213	-38	-3	-	-	-	-	-	-
<u>Africa:</u>										
Total Africa.....	-9	-70	-4	-	-	-	-	-	-	-
<u>Other countries:</u>										
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 \$42,222 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.











CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 3/
			Demand	Time 3/		
1957.....	742	200		50	490	2
1958.....	752	200		209	343	*
1959.....	1,031	500		76	449	6
1960.....	1,442	691 4/		219	532	*
1961.....	1,317	613 4/		354	294	55
1962 5/.....	2,050 2,084	800 800		540 568	572 572	138 145
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 1,273	800 800	67 .67	124 120	178 178	118 107
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 1,767	400 400	73 73	192 192	211 211	896 892
1972.....	1,413	-	86	202	326	800
1973.....	1,955	-	101	86	296	1,471
1973-July.....	1,488	-				
Aug.....	1,487	-	206	116	116	1,049
Sept.....	1,552	-	178	118	61	1,129
Oct.....	1,768	-	80	99	62	1,311
Nov.....	1,962	-	70	93	173	1,431
Dec.....	1,955	-	73	97	373	1,420
1974-Jan.....	1,853r	-	101	86	296	1,471
Feb.....	1,693	-	95	91r	286	1,380
Mar.....	1,151	-	77	66r	232	1,318r
Apr.....	1,109	-	96	65r	227	762r
May.....	1,333	-	60	60	209	780
June p.....	1,593	-	95	54	46	1,138
July p.....	1,679	-	106	64	91	1,332
			120	60	51	1,448

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

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

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

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

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

\* Less than \$500,000.

p Preliminary.

r Revised.



## 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 July 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 <sup>1/</sup>	U.S. Treasury bills and certificates	Other 1/	Total	Deposits <sup>1/</sup>	U.S. Treasury bills and certificates	Other 1/		
<b>Europe:</b>											
Austria.....	482	472	127	164	182	9	6	*	3	1	
Belgium-Luxembourg.....	1,819	1,736	231	621	883	73	47	3	23	10	
Denmark.....	239	217	65	122	31	21	19	*	2	1	
Finland.....	203	194	93	20	81	9	9	-	*	*	
France.....	3,763	3,632	558	2,143	932	106	94	8	4	25	
Germany.....	12,602	12,486	616	11,686	183	93	84	1	8	24	
Greece.....	222	186	112	20	54	35	35	*	*	*	
Italy.....	1,327	1,258	466	444	347	60	56	1	3	9	
Netherlands.....	2,232	2,131	449	1,466	216	93	67	20	5	8	
Norway.....	878	821	220	234	367	55	50	*	5	1	
Portugal.....	429	399	373	19	7	28	26	1	2	1	
Spain.....	548	448	426	*	21	95	82	*	13	6	
Sweden.....	1,160	1,138	262	818	57	21	19	*	2	1	
Switzerland.....	7,208	6,523	1,281	1,343	3,899	494	171	79	244	191	
Turkey.....	134	129	128	-	1	5	5	*	*	*	
United Kingdom.....	8,294	7,598	863	2,093	4,642	597	190	11	396	98	
Yugoslavia.....	106	103	93	2	8	3	3	-	*	*	
Other Western Europe.....	2,847	2,794	321	3	2,470	44	38	*	6	9	
U.S.S.R.....	27	27	22	-	5	*	*	-	-	-	
Other Eastern Europe.....	138	134	121	1	12	3	3	*	*	-	
Total Europe.....	44,657	42,426	6,828	21,199	14,398	1,846	1,003	127	716	385	
Canada.....	3,721	3,015	307	730	1,979	489	420	11	58	216	
<b>Latin America:</b>											
Argentina.....	1,238	811	145	408	257	426	421	*	6	1	
Bahamas.....	1,392	1,307	289	3	1,015	81	77	*	3	4	
Brazil.....	790	638	483	*	155	152	149	-	3	*	
Chile.....	263	150	148	-	2	114	113	*	1	*	
Colombia.....	267	90	69	4	18	177	175	*	1	*	
Cuba.....	7	1	1	-	*	5	5	-	-	-	
Mexico.....	1,448	384	269	14	101	1,063	890	4	170	1	
Panama.....	558	258	35	-	222	298	237	1	60	2	
Peru.....	197	128	109	-	19	68	67	*	1	*	
Uruguay.....	122	32	30	-	2	90	82	*	8	*	
Venezuela.....	2,599	2,197	1,764	-	433	399	391	1	7	4	
Other Latin American Republics.....	1,192	634	356	28	250	555	522	*	33	3	
Netherlands Antilles and Surinam.....	92	25	18	1	6	67	52	5	10	*	
Other Latin America.....	666	402	53	4	346	264	74	21	168	*	
Total Latin America.....	10,831	7,059	3,769	463	2,827	3,759	3,254	33	472	14	
<b>Asia:</b>											
China, People's Republic of (China Mainland).....	39	33	22	-	11	6	6	-	*	*	
China, Republic of (Taiwan).....	772	604	407	114	83	168	163	-	6	*	
Hong Kong.....	470	260	86	11	162	210	197	2	11	*	
India.....	172	146	44	54	48	17	13	*	5	9	
Indonesia.....	863	844	69	698	77	19	18	-	1	-	
Israel.....	226	207	90	1	116	19	18	-	1	-	
Japan.....	9,973	9,830	1,065	5,856	2,909	118	85	*	33	25	
Korea.....	215	205	125	4	75	11	10	-	1	*	
Philippines.....	762	676	454	-	222	86	77	*	9	*	
Thailand.....	451	431	82	216	133	19	19	*	*	-	
Other Asia.....	3,634	3,425	1,055	1,119	1,251	201	139	*	62	8	
Total Asia.....	17,578	16,661	3,501	8,074	5,087	874	744	2	128	43	
<b>Africa:</b>											
Egypt.....	91	86	70	1	15	4	4	-	-	-	
Morocco.....	54	53	53	-	*	1	1	-	*	-	
South Africa.....	170	160	98	50	13	6	6	-	*	4	
Zaire.....	46	36	30	4	2	10	10	-	*	*	
Other Africa.....	2,042	1,948	427	1,499	22	94	88	1	5	*	
Total Africa.....	2,403	2,283	677	1,553	52	116	110	1	5	4	
<b>Other countries:</b>											
Australia.....	2,848	2,821	370	1,934	516	25	24	-	1	2	
All other.....	58	44	32	-	12	14	11	-	3	1	
Total other countries.....	2,906	2,864	401	1,934	529	39	34	-	4	3	
Total foreign countries.....	82,096	74,308	15,483	33,953	24,872	7,122	5,565	175	1,383	666	
<b>International and regional:</b>											
International.....	1,328	1,328	120	24	1,184	*	*	-	-	-	
European regional.....	64	64	6	-	58	*	*	-	-	-	
Latin American regional.....	248	248	41	24	183	*	*	-	-	-	
Asian regional.....	35	35	11	2	23	*	-	-	-	-	
African regional.....	3	3	3	-	*	*	-	-	-	-	
Total international and regional..	1,679	1,679	180	51	1,448	*	*	-	-	-	
Grand total.....	83,775	75,987	15,663	34,004	26,320	7,123	5,565	175	1,383	666	

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-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 2,560	1,858 1,863	1,807 1,807	15 15	35 40	689 698	-	
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 1,018	417 417	93 93	238 238	87 87	562 580	21 21	
1973.....	1,467r	706r	310	296	100r	761	-	
1973 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.....	1,467r	706r	310	296	100r	761	-	
1974-Jan.....	1,496r	675r	310	275	90r	821r	-	
Feb.....	1,200	612	259	267	86	888	-	
Mar.....	1,558	603	259	257	87	951	4	
Apr.....	1,671	646	294	263	89	1,025	-	
May.....	1,660	655	296	285	74	1,005	-	
June p.....	1,653	678	321	285	73	974	-	
July p.....	1,677	693	319	299	75	984	-	

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.

r Revised.

## CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States  
Table CM-I-7. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year			1974						
	1971	1972 1/		1973	Feb.	Mar.	Apr.	May	June p	July p
<b>Europe:</b>										
Austria.....	*	*	*	5	5	5	*	*	*	2
Belgium-Luxembourg.....	8	12	12	15	8	9	9	9	9	9
Denmark.....	-	*	*	*	*	*	*	*	*	*
Finland.....	*	-	-	-	-	-	-	-	-	-
France.....	6	1	1	1	2	2	2	2	1	1
Germany.....	164	165	165	165	165	165	165	165	165	171
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	5	5	5	2	2	12
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	52	63	63	66	58	45	56	56	56	56
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	11	10	10	213	209	209	208	206	206	206
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	*	-	*	-	-	*
Total Europe.....	246	261	261	475	454	442	448	441	463	459
Canada.....	4	1	1	8r	9	9	9	8	8	11
<b>Latin America:</b>										
Argentina.....	2	1	1	2	2	2	2	2	2	1
Bahamas 2/.....	39	53	53	55	54	57	60	57	57	60
Brazil.....	1	1	1	2r	6	6	6	6	6	6
Chile.....	1	2	2	6	1	1	1	1	1	1
Colombia.....	1	1	1	1	1	1	1	*	*	*
Cuba.....	*	-	-	-	-	-	-	-	-	-
Mexico.....	31	28	28	44r	28	28	28	25	24	24
Panama.....	1	2	2	2	2	2	2	23	23	18
Peru.....	*	*	*	*r	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	31	28	28	9	8	8	27	27	26	25
Other Latin American Republics.....	4	19	19	4	4	4	3	3	3	3
Netherlands Antilles and Surinam.....	*	*	*	4	*	*	*	*	*	*
Other Latin America.....	*	1	1	3r	3	3	3	3	3	3
Total Latin America.....	111	136	136	132r	109	111	133	147	146	142
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	34	*	*	1	*	*	*	*	*	*
Hong Kong.....	*	*	*	*	1	*	1	*	1	1
India.....	*	1	1	1	1	1	1	1	1	1
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	6	5	5	1	1	1	1	1	1	1
Japan.....	3	1	1	5	2	2	2	2	2	2
Korea.....	6	5	5	1	*	4	*	*	*	*
Philippines.....	3	3	3	2	2	2	2	4	4	4
Thailand.....	*	*	*	*	*	*	*	*	*	1
Other Asia.....	37	17	17	71	29	29	45	44	69	69
Total Asia.....	90	33	33	82	37	41	52	54	79	79
<b>Africa:</b>										
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
<b>Other countries:</b>										
Australia.....	4	7	7	7	3	3	3	3	3	*
All other.....	*	*	*	*	*	*	*	*	*	*
Total other countries.....	4	7	7	7	3	3	3	3	3	*
Total foreign countries.....	457	439	439	706r	612	607	646	655	678	693
<b>International and regional:</b>										
International.....	351	480	496	551	650r	717	781	758	743	769
European regional.....	-	-	-	-	-r	-	-	-	-	-
Latin American regional.....	57	52	53	98	125	119	124	123	107	99
Asian regional.....	38	30	31	112	112	115	120	124	124	117
African regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	446	562	580	761	888	950	1,024	1,005	974	984
Grand total.....	902	1,000	1,018	1,468r	1,500	1,558	1,671	1,660	1,653	1,677

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

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

\* Less than \$500,000.

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**CAPITAL MOVEMENTS****Section II - Claims on Foreigners Reported by Banks in the United States****Table CM-II-1. - Short-Term Claims by Type**

(In millions of dollars)

End of calendar year or month	Total short-term claims	Total	Payable in dollars						Payable in foreign currencies			
			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							
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 4,777	4,177 4,234	1,646 1,660	329 329	699 709	618 622	694 700		1,837 1,874	543 543	342 343	200 200
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	157
1964 1/.....	{ 7,411 7,957	6,810 7,333	2,652 2,773	223 221	1,374 1,403	1,055 1,150	1,007 1,135		2,600 2,621	552 803	601 624	342 336
1965 1/.....	{ 7,632 7,735	7,158 7,243	2,968 2,970	271 271	1,566 1,567	1,130 1,132	1,268 1,272		2,501 2,508	422 492	474 492	325 329
1966 1/.....	{ 7,819 7,853	7,399 7,433	3,139 3,141	256 256	1,739 1,739	1,143 1,145	1,367 1,288		2,450 2,540	443 464	420 420	240 241
1967 1/.....	{ 8,583 8,606	8,158 8,182	3,137 3,150	306 306	1,603 1,616	1,228 1,228	1,511 1,552		3,013 3,013	498 467	425 425	287 287
1968.....	8,711	8,261	3,165	247	1,697	1,221	1,733		2,854	509	450	336
1969 1/.....	{ 9,578 9,680	9,063 9,165	3,281 3,278	262 262	1,946 1,943	1,073 1,073	1,954 2,015		3,169 3,202	658 670	516 516	352 352
1970.....	10,802	10,192	3,051	119	1,720	1,212	2,389		3,985	766	610	352
1971 1/ 2/.....	{ 13,170 13,272	12,328 12,377	4,503 3,969 2/	223 231	2,613 2,080 2/	1,667 1,658	2,475 2,475		4,243 4,254	1,107 1,679 2/	842 895	549 548
1972 1/.....	{ 15,471 15,676	14,625 14,830	5,674 5,671	163 163	2,975 2,970	2,535 2,538	3,269 3,276		3,204 3,226	2,478 2,657	846 846	441 441
1973.....	20,721r	20,059r	7,717r	271	4,589	2,857r	4,306		4,155	3,881r	662	428
1973-July.....	19,014r	18,151r	7,023r	162	3,925r	2,935r	3,821		3,922	3,335r	863	561
Aug.....	18,980r	18,094r	6,971r	176	4,028r	2,767r	3,948		3,716	3,458r	887	488
Sept.....	18,727r	17,950r	6,807r	160	3,918	2,729r	4,070		3,718	3,355r	777	459
Oct.....	19,300r	18,440r	6,979r	216	3,988r	2,775r	4,099		3,774	3,588r	861	510
Nov.....	19,590r	18,799r	7,068r	252	4,084	2,732r	4,287		3,788	3,655r	790	512
Dec.....	20,721r	20,059r	7,717r	271	4,589	2,857r	4,306		4,155	3,881r	662	428
1974-Jan.....	21,083r	20,281r	7,410r	303	4,429	2,678r	4,386		4,107	4,377r	802	467
Feb.....	22,970r	22,126r	7,947r	303	4,992	2,652r	4,426		5,199r	844	594	121
Mar.....	25,656r	24,807r	9,078r	421	5,813r	2,844r	4,641		5,125	5,962r	849	545
Apr.....	26,564	25,707	9,573	346	6,152	3,079	4,805		5,810	5,515	857	589
May.....	29,624	28,741	9,960	363	6,384	3,213	5,080		6,486	7,214	884	611
June p....	32,092	31,135	11,498	386	7,758	3,354	5,102		7,438	7,097	957	687
July p....	33,357	32,345	10,917	461	6,865	3,590	5,151		9,007	7,270	1,012	636

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				1974				
	1971 1/		1972 1/		1973	Mar.	Apr.	May	June p
	1971	1972	1972	1973					
<b>Europe:</b>									
Austria.....	11	11	8	8	11	20	40	32	104
Belgium-Luxembourg.....	57	57	120	120	148	216	188	155	231
Denmark.....	49	49	59	59	48	76	57	67	63
Finland.....	135	135	118	118	108	97	115	124	131
France.....	267	263	330	330	621	743	721	624	727
Germany.....	235	235	321	321	311	395	355	441	421
Greece.....	30	30	29	29	35	37	47	48	49
Italy.....	159	160	255	255	316	482	507	512	572
Netherlands.....	105	105	108	108	133	174	169	202	212
Norway.....	67	67	69	69	72	76	91	96	91
Portugal.....	12	12	19	19	23	37	29	33	32
Spain.....	70	70	207	207	222	284	318	322	404
Sweden.....	118	118	156	164	153	121	132	95	117
Switzerland.....	145	145	125	125	176	270	327	417	663
Turkey.....	3	3	6	6	10	16	18	8	10
United Kingdom.....	563	559	849	997	1,456	2,009	1,627	2,179	2,363
Yugoslavia.....	19	19	22	22	10	12	13	25	20
Other Western Europe.....	12	12	20	20	25	22	28	55	26
U.S.S.R.....	28	28	41	41	46	33	30	38	47
Other Eastern Europe.....	37	37	49	49	61	70	65	95	84
Total Europe.....	2,122	2,114	2,911	3,067	3,985	5,190	4,875	5,568	6,365
Canada.....	1,530	1,627	1,897	1,914	1,960	2,243	2,191	2,362	2,195
<b>Latin America:</b>									
Argentina.....	305	305	379	379	498	679	686	641	669
Bahamas 2/.....	262	262	476	519	875r	1,289r	1,126	1,944	1,887
Brazil.....	429	435	649	649	900	1,114	1,180	1,315	1,476
Chile.....	139	139	52	52	151	180	193	165	182
Colombia.....	380	380	418	418	397	459	467	473	515
Cuba.....	13	13	13	13	12	13	13	13	12
Mexico.....	936	934	1,202	1,202	1,370	1,426	1,627	1,652	1,718
Panama.....	125	125	244	244	266	345	390	406	386
Peru.....	176	176	145	145	178	194	224	264	280
Uruguay.....	41	41	40	40	55	44	38	38	59
Venezuela.....	268	268	383	383	517	586	627	557	605
Other Latin American Republics.....	374	374	388	388	490	600	617	618	663
Netherlands Antilles and Surinam.....	18	18	14	14	13	29	20	27	41
Other Latin America.....	25	26	36	36	140	268	281	191	298
Total Latin America.....	3,490	3,494	4,437	4,480	5,863r	7,226r	7,489	8,303	8,772
Asia:									
China, People's Republic of (China Mainland).....	1	1	1	1	31	27	19	18	22
China, Republic of (Taiwan).....	109	109	194	194	140	183	231	315	348
Hong Kong.....	68	70	93	93	147	170	179	166	207
India.....	21	21	14	14	16	19	18	25	18
Indonesia.....	41	41	87	87	88	97	71	105	115
Israel.....	129	129	105	105	166	165	140	135	158
Japan.....	4,279	4,280	4,158	4,152	6,400	7,857	8,607	9,715	10,798
Korea.....	348	348	296	296	403	498r	555	632	597
Philippines.....	136	138	149	149	181	197	228	258	297
Thailand.....	164	173	191	191	273	405	434	389	416
Other Asia.....	252	252	300	300	394	521	671r	661	712
Total Asia.....	5,548	5,560	5,589	5,584	8,238	10,138r	11,153	12,416	13,689
Africa:									
Egypt.....	10	10	21	21	35	42	44	54	58
Morocco.....	4	4	4	4	5	21	9	4	5
South Africa.....	156	156	143	143	129	131	153	206	202
Zaire.....	21	21	13	13	61	79	72	91	93
Other Africa.....	99	96	124	118	158	210	192	218	266
Total Africa.....	291	288	304	299	388	466	477	554	621
Other countries:									
Australia.....	158	158	291	291	243	328	318	353	378
All other.....	28	28	40	40	43	64	59	66	71
Total other countries.....	186	186	330	330	286	392	377	420	449
Total foreign countries.....	13,167	13,269	15,468	15,674	20,720r	25,655r	26,563r	29,623	32,091
International and regional.....	3	3	3	3	1	1	1	1	1
Grand total.....	13,170	13,272	15,471	15,676	20,721r	25,656r	26,564	29,624	32,092
									33,357

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

column are comparable to those shown for the following date. 2/ Through December 31, 1972, Bermuda included with Bahamas. p Preliminary. r Revised.



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				
1957.....	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1958.....	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1959.....	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1960.....	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1961.....	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1962.....	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1963-May 1/.....	2,293	2,293	2,260	660	273	1,328	33	*	
	2,379	2,379	2,346	730	273	1,342	33	*	
1963 1/.....	2,837	2,834	2,781	725	397	1,659	54	2	
	3,030	3,028	2,811	728	397	1,685	217	2	
1964 1/.....	3,971	3,971	3,777	703	701	2,372	195	*	
	4,285	4,283	3,995	716	729	2,550	288	1	
1965.....	4,517	4,508	4,211	793	628	2,790	297	9	
1966.....	4,180	4,162	3,915	702	512	2,702	247	18	
1967.....	3,925	3,909	3,635	669	323	2,642	274	15	
1968.....	3,567	3,552	3,158	528	237	2,393	394	16	
1969.....	3,250	3,232	2,806	502	209	2,096	426	18	
1970.....	3,075	3,050	2,698	504	236	1,958	352	25	
1971.....	3,667	3,645	3,345	575	315	2,455	300	22	
1972 1/.....	4,954	4,914	4,539	833	430	3,276	375	40	
	5,029	4,990	4,555	836	430	3,289	435	40	
1973.....	5,880r	5,808r	5,330r	1,129	574r	3,627r	478r	72	
1973-July.....	5,626r	5,572r	5,119	957	554	3,609	453r	54	
Aug.....	5,522r	5,476r	5,012	1,002	516r	3,495r	464r	46	
Sept.....	5,408r	5,339r	4,885	1,010	509r	3,365r	454r	70	
Oct.....	5,591r	5,511r	5,037	1,041	540r	3,456r	474r	80	
Nov.....	5,786r	5,709r	5,248	1,127	557r	3,563r	461r	78	
Dec.....	5,880r	5,808r	5,330r	1,129	574r	3,627r	478r	72	
1974-Jan.....	5,821r	5,742r	5,273r	1,115	563r	3,595r	469r	79	
Feb.....	5,872r	5,794r	5,272r	1,171r	584r	3,517r	522r	79	
Mar.....	6,048r	5,973r	5,433r	1,245r	640r	3,549r	540r	75	
Apr.....	6,661	6,585	6,019	1,542	734	3,744	566	76	
May.....	6,707	6,639	6,090	1,539	755	3,796	549	67	
June p.....	6,961	6,895	6,350	1,589	775	3,985	545	66	
July p.....	6,976	6,909	6,379	1,460	871	4,048	530	67	

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.

r Revised.

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1974					
	1970	1971	1972 1/		1973	Feb.	Mar.	Apr.	May	June p	July p
<b>Europe:</b>											
Austria.....	1	1	*	*	3	5	18	18	18	18	19
Belgium-Luxembourg.....	13	22	18	18	22	16	14	13	13	13	15
Denmark.....	2	2	11	11	29	36	35	43	42	42	48
Finland.....	19	11	16	16	20	19	20	23	29	30	30
France.....	88	127	146	146	172	164	182	371	314	347	230
Germany.....	35	102	100	100	89r	91r	90r	89r	86	94	112
Greece.....	39	45	44	44	87	132	146	169	170	191	197
Italy.....	4	33	49	49	60	60	92	95	95	95	99
Netherlands.....	8	4	11	11	20	20	19	22	20	28	31
Norway.....	24	13	19	19	47	48	51	47	49	54	53
Portugal.....	14	18	28	28	8	6	6	6	6	6	9
Spain.....	83	93	102	106	113	107	116	114	115	143	113
Sweden.....	35	49	48	40	28	32	38	36	38	32	24
Switzerland.....	3	8	5	5	3	6	7	6	6	10	8
Turkey.....	*	8	9	9	39	46	47	48	76	76	77
United Kingdom.....	71	130	145	145	140	144	146	191	214	212	239
Yugoslavia.....	25	35	48	48	72	71	76	96	94	105	134
Other Western Europe.....	6	6	6	6	5	6r	4	6	7	8	7
U.S.S.R. ....	-	*	-	-	129	129	129	168	170	169	170
Other Eastern Europe.....	12	16	43	43	154r	164r	173r	179r	187	201	205
Total Europe.....	482	723	849	845	1,240	1,304r	1,410r	1,741	1,749	1,874	1,820
Canada.....	312	228	406	406	490r	457	473	478	467	496	483
<b>Latin America:</b>											
Argentina.....	135	123	150	153	137	137	141	142	146	144	146
Bahamas 2/.....	7	4	19	19	18r	27r	34	32	20	30	30
Brazil.....	251	331	577	582	657r	674r	723	750	767	769	821
Chile.....	82	91	174	174	136	131	137	137	137	159	117
Colombia.....	59	80	108	108	87	86	92	88	86	80	81
Cuba.....	-	*	*	*	1	-	-	*	-	-	-
Mexico.....	367	372	383	385	450r	448	462	578	578	582	612
Panama.....	44	35	57	57	62	56	48	58	51	57	58
Peru.....	68	36	71	71	62r	78	72	83	84	97	101
Uruguay.....	19	23	10	10	6	2	2	2	2	3	2
Venezuela.....	155	224	264	270	296	253	257	275r	292	307	293
Other Latin American Republics.....	122	129	167	167	134	148	149	168r	176	181	201
Netherlands Antilles and Surinam.....	8	4	7	7	6	6	6	8	35	39	39
Other Latin America.....	8	7	10	10	37r	14	16	16	18	16	16
Total Latin America.....	1,325	1,458	1,996	2,012	2,089r	2,059r	2,127r	2,340	2,402	2,454	2,517
<b>Asia:</b>											
China, People's Republic of (China Mainland).....	*	-	-	-	62	60	55	52	53	49	47
China, Republic of (Taiwan).....	19	22	49	49	90	106	108	110	116	126	149
Hong Kong.....	2	7	4	4	15	14	14	16	18	29	22
India.....	44	81	73	73	54	52	51	46	45	45	44
Indonesia.....	6	10	23	23	29	32	38	39	42	49	56
Israel.....	15	35	147	149	212	222	205	246	258	274	268
Japan.....	115	246	319	353	247	249	248	246	233	236	261
Korea.....	98	79	79	96	103	100	106	113	115	112	110
Philippines.....	234	160	163	162	160	155	158	158	158	159	158
Thailand.....	32	22	17	17	18	16	17	15	14	15	16
Other Asia.....	99	165	326	326	539	537	548	534	517	528	508
Total Asia.....	663	829	1,200	1,253	1,529	1,542	1,548	1,574	1,569	1,623	1,640
<b>Africa:</b>											
Egypt.....	*	-	*	*	16	16	16	16	16	15	18
Morocco.....	3	5	3	3	2	2	1	1	1	1	1
South Africa.....	20	50	70	70	88	83	81	84	83	55	57
Zaire.....	6	17	35	36	31	30	29	35	36	36	36
Other Africa.....	98	113	148	158	215	208	205	218	212	236	248
Total Africa.....	127	184	257	267	352	339	334	355	348	344	360
<b>Other countries:</b>											
Australia.....	142	222	227	227	154	138	125	142	142	140	125
All other.....	22	18	16	16	23	27	26	27	25	25	26
Total other countries.....	164	240	243	243	177	165	151	169	167	166	151
Total foreign countries.....	3,074	3,663	4,950	5,025	5,876r	5,866r	6,043r	6,656	6,702	6,957	6,972
International and regional.....	1	5	4	4	4	7	6	5	5	5	5
Grand total.....	3,075	3,667	4,954	5,029	5,880r	5,872r	6,048r	6,661	6,707	6,961	6,976

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

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

\* Less than \$500,000.

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CAPITAL MOVEMENTS

**Section II - Claims on Foreigners Reported by Banks in the United States**  
**Table CM-II-6. - Long-Term Claims, by Type and Country, as of July 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	
<b>Europe:</b>					
Austria.....	19	19	19	*	-
Belgium-Luxembourg.....	15	15	13	1	-
Denmark.....	48	48	47	1	-
Finland.....	30	30	30	*	-
France.....	230	230	207	23	-
Germany.....	112	105	103	2	7
Greece.....	197	197	188	9	-
Italy.....	99	99	89	10	*
Netherlands.....	31	25	23	3	5
Norway.....	53	53	52	2	-
Portugal.....	9	9	9	*	*
Spain.....	113	113	109	5	-
Sweden.....	24	24	24	*	-
Switzerland.....	8	8	8	-	-
Turkey.....	77	77	76	1	-
United Kingdom.....	239	239	190	49	-
Yugoslavia.....	134	132	112	21	1
Other Western Europe.....	7	7	7	-	-
U.S.S.R.....	170	170	168	2	-
Other Eastern Europe.....	205	205	200	5	-
Total Europe.....	<u>1,820</u>	<u>1,806</u>	<u>1,673</u>	<u>133</u>	<u>14</u>
Canada.....	<u>483</u>	<u>439</u>	<u>396</u>	<u>43</u>	<u>44</u>
<b>Latin America:</b>					
Argentina.....	146	145	109	36	1
Bahamas.....	30	30	30	-	-
Brazil.....	821	820	783	38	1
Chile.....	117	117	42	75	-
Colombia.....	81	81	74	7	-
Cuba.....	-	-	-	-	-
Mexico.....	612	611	584	28	*
Panama.....	58	58	56	3	-
Peru.....	101	101	97	4	-
Uruguay.....	2	2	1	1	-
Venezuela.....	293	291	277	15	1
Other Latin American Republics.....	201	201	191	11	-
Netherlands Antilles and Surinam.....	39	39	35	4	-
Other Latin America.....	16	16	15	1	-
Total Latin America.....	<u>2,517</u>	<u>2,513</u>	<u>2,293</u>	<u>220</u>	<u>4</u>
<b>Asia:</b>					
China, People's Republic of (China Mainland).....	47	47	47	*	-
China, Republic of (Taiwan).....	149	149	128	21	-
Hong Kong.....	22	22	22	1	-
India.....	44	44	44	*	-
Indonesia.....	56	56	52	4	-
Israel.....	268	268	264	4	-
Japan.....	261	261	228	34	-
Korea.....	110	110	104	6	-
Philippines.....	158	158	138	21	-
Thailand.....	16	16	14	2	-
Other Asia.....	508	508	492	16	-
Total Asia.....	<u>1,640</u>	<u>1,640</u>	<u>1,533</u>	<u>108</u>	-
<b>Africa:</b>					
Egypt.....	18	18	18	*	-
Morocco.....	1	1	1	-	-
South Africa.....	57	52	48	3	6
Zaire.....	36	36	34	2	-
Other Africa.....	248	248	234	14	-
Total Africa.....	<u>360</u>	<u>354</u>	<u>335</u>	<u>19</u>	<u>6</u>
<b>Other countries:</b>					
Australia.....	125	125	120	5	-
All other.....	26	26	26	*	-
Total other countries.....	<u>151</u>	<u>151</u>	<u>146</u>	<u>5</u>	-
Total foreign countries.....	<u>6,972</u>	<u>6,904</u>	<u>6,376</u>	<u>528</u>	<u>67</u>
International and regional.....	<u>5</u>	<u>5</u>	<u>4</u>	<u>1</u>	-
Grand total.....	<u>6,976</u>	<u>6,909</u>	<u>6,379</u>	<u>530</u>	<u>67</u>

\* Less than \$500,000.

**CAPITAL MOVEMENTS****Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States****Table CM-III-1. - Liabilities by Type**

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957.....	566	491	428	62	75
1958.....	499	440	368	71	60
1959.....	664	581	512	69	83
1960 2/.....	{ 574 596	{ 485 507	{ 424 437	{ 61 70	89
1961-Mar. 2/.....	{ 674 691	{ 583 600	{ 510 525	{ 73 76	91
June 2/.....	{ 756 778	{ 673 684	{ 563 572	{ 111 113	83 94
Dec.....	833	678	569	109	155
1962-June 2/.....	{ 778 817	{ 626 665	{ 527 551	{ 99 114	151
Dec. 2/.....	{ 798 805	{ 637 644	{ 508 513	{ 129 130	161
1963.....	775	626	479	148	148
1964-June 2/.....	{ 763 725	{ 622 585	{ 471 441	{ 151 144	140
Dec.....	807	700	556	144	107
1965 2/.....	{ 943 958	{ 810	600	210	{ 136 147
1966.....	1,419	1,089	827	262	329
1967 2/.....	{ 1,784 1,815	{ 1,371 1,386	{ 1,027 1,039	{ 343 347	414 428
1968.....	2,737	1,608	1,225	382	1,129
1969 2/.....	{ 3,511 4,428	{ 1,786 2,124	{ 1,399 1,654	{ 387 471	1,725 2,304
1970.....	5,780	2,677	2,181	496	3,102
1971 2/.....	{ 5,863 5,901	{ 2,704 2,763	{ 2,229 2,301	{ 475 463	3,159 3,138
1972 2/.....	{ 6,659 7,221	{ 3,119 3,533	{ 2,635 3,021	{ 484 511	3,540 3,688
1973-Mar.....	7,334	3,460	2,938	522	3,874
June.....	7,293	3,435	2,857	579	3,858
Sept.....	7,843	3,757	3,033	723	4,086
Dec.....	8,198	4,215	3,433	782	3,984
1974-Mar.p.....	8,561	4,691	3,789	902	3,871

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. 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.

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## CAPITAL MOVEMENTS

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

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

Country	(Position at end of period in millions of dollars)								1974	
	Calendar year				1973					
	1970	1971 1/		1972 1/	Mar.	June	Sept.	Dec.		
<b>Europe:</b>										
Austria.....	8	5	5	2	2	3	2	2	5	
Belgium-Luxembourg.....	46	66	65	75	83	75	81	129	221	
Denmark.....	2	2	2	9	7	8	19	18	17	
Finland.....	2	2	2	4	4	4	4	7	8	
France.....	126	142	136	163	167	161	165	165	161	
Germany.....	139	117	117	145	164	154	189	200	236	
Greece.....	4	4	4	24	15	19	24	33	21	
Italy.....	77	108	103	118	121	108	103	108	136	
Netherlands.....	128	10	69	102	109	102	113	115	134	
Norway.....	5	5	5	9	14	14	13	10	9	
Portugal.....	13	16	16	4	4	5	4	12	24	
Spain.....	24	66	65	79	81	82	72	79	68	
Sweden.....	34	17	17	12	13	23	25	32	43	
Switzerland.....	159	104	104	122	105	128	81	142	94	
Turkey.....	4	2	2	3	4	3	3	11	26	
United Kingdom.....	882	817	890	949	1,104	932	775	855	938	
Yugoslavia.....	4	3	3	7	7	16	17	22	28	
Other Western Europe.....	11	2	2	2	2	2	3	3	3	
U.S.S.R.....	2	*	*	*	*	*	6	6	5	
Other Eastern Europe.....	2	4	4	3	3	6	16	18	21	
Total Europe.....	1,671	1,551	1,611	1,830	2,010	1,844	1,715	1,966	2,113	
Canada.....	221	181	181	209	215	268	250	236	255	
<b>Latin America:</b>										
Argentina.....	11	18	18	19	29	30	24	24	49	
Bahamas 2/.....	162	275	289	323	391	331	434	364	419	
Brazil.....	19	21	22	35	35	42	47	42	78	
Chile.....	11	14	14	18	18	17	13	13	20	
Colombia.....	6	7	7	8	7	8	7	8	9	
Cuba.....	*	*	*	1	1	*	*	*	*	
Mexico.....	22	22	22	27	27	34	37	36	45	
Panama.....	5	5	5	8	18	17	18	17	13	
Peru.....	4	7	7	5	4	4	6	10	15	
Uruguay.....	4	2	2	6	7	5	3	2	3	
Venezuela.....	18	16	16	17	21	23	23	24	50	
Other Latin American Republics.....	37	33	32	35	45	46	47	58	67	
Netherlands Antilles & Surinam.....	23	3	3	10	10	10	11	7	6	
Other Latin America.....	6	5	5	7	4	9	19	20	22	
Total Latin America.....	329	429	442	519	616	575	689	626	770	
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	1	1	1	32	32	32	31	36	42	
China, Republic of (Taiwan).....	9	18	18	28	26	35	37	33	34	
Hong Kong.....	9	12	11	12	12	17	13	18	41	
India.....	38	27	26	7	7	7	7	7	14	
Indonesia.....	9	10	10	12	16	16	15	15	13	
Israel.....	24	10	10	12	19	21	14	11	25	
Japan.....	144	177	173	149	224	251	290	350	298	
Korea.....	1	13	13	20	21	19	18	20	37	
Philippines.....	7	7	5	15	16	26	20	17	38	
Thailand.....	4	3	3	5	5	5	6	6	9	
Other Asia.....	49	142	141	117	152	156	140	179	233	
Total Asia.....	296	420	412	410	530	585	592	692	761	
<b>Africa:</b>										
Egypt.....	1	1	1	25	32	37	20	11	25	
Morocco.....	3	1	1	3	3	9	7	13	25	
South Africa.....	34	31	31	7	8	6	6	6	14	
Zaire.....	2	1	1	1	1	12	12	19	19	
Other Africa.....	38	34	34	56	59	58	60	84	113	
Total Africa.....	78	68	67	92	104	121	105	134	187	
<b>Other countries:</b>										
Australia.....	75	46	42	47	45	54	72	94	118	
All other.....	7	9	8	13	14	11	11	9	12	
Total other countries.....	82	55	50	60	59	65	83	103	130	
Total foreign countries.....	2,677	2,704	2,763	3,119	3,533	3,460	3,435	3,756	4,215	
International and regional.....	*	*	*	*	*	*	*	*	29	
Grand total.....	2,677	2,704	2,763	3,119	3,533	3,460	3,435	3,757	4,215	

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

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

\* Less than \$500,000.

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CAPITAL MOVEMENTS

**Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States**  
**Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of March 31, 1974**  
**Preliminary**

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
<b>Europe:</b>			
Austria.....	5	5	*
Belgium-Luxembourg.....	221	163	58
Denmark.....	17	17	*
Finland.....	8	7	*
France.....	161	138	24
Germany.....	238	89	148
Greece.....	21	18	3
Italy.....	136	110	26
Netherlands.....	123	84	40
Norway.....	9	9	*
Portugal.....	24	23	*
Spain.....	68	65	3
Sweden.....	43	41	2
Switzerland.....	94	63	31
Turkey.....	26	23	3
United Kingdom.....	1,129	870	259
Yugoslavia.....	31	25	7
Other Western Europe.....	3	2	1
U.S.S.R.....	5	5	*
Other Eastern Europe.....	21	19	3
Total Europe.....	2,383	1,775	608
Canada.....	321	253	68
<b>Latin America:</b>			
Argentina.....	49	35	14
Bahamas.....	206	156	50
Brazil.....	78	77	1
Chile.....	6	6	*
Colombia.....	18	18	1
Cuba.....	*	*	*
Mexico.....	68	65	3
Panama.....	14	7	7
Peru.....	17	16	1
Uruguay.....	3	3	*
Venezuela.....	69	63	7
Other Latin American Republics.....	66	58	8
Netherlands Antilles and Surinam	5	5	*
Other Latin America.....	37	36	1
Total Latin America.....	637	543	93
<b>Asia:</b>			
China, People's Republic of (China Mainland).....	20	20	-
China, Republic of (Taiwan).....	53	52	1
Hong Kong.....	24	22	2
India.....	14	12	1
Indonesia.....	13	13	*
Israel.....	31	30	1
Japan.....	377	338	39
Korea.....	38	37	*
Philippines.....	9	8	1
Thailand.....	7	5	2
Other Asia.....	355	343	12
Total Asia.....	940	880	61
<b>Africa:</b>			
Egypt.....	48	47	*
Morocco.....	25	25	*
South Africa.....	22	20	1
Zaire.....	21	20	1
Other Africa.....	109	104	5
Total Africa.....	224	216	8
<b>Other countries:</b>			
Australia.....	134	70	64
All other.....	22	22	*
Total other countries.....	156	92	64
Total foreign countries.....	4,662	3,760	902
International and regional.....	29	29	-
Grand total.....	4,691	3,789	902

\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year					1973				1974
	1970	1971 1/		1972 1/		Mar.	June	Sept.	Dec.	Mar. p
		1971 1/	1972 1/	1972 1/						
<u>Europe:</u>										
Austria.....	1	*	*	*	2	*	*	*	*	2
Belgium-Luxembourg.....	174	261	261	254	218	213	227	198	177	177
Denmark.....	14	41	41	43	38	42	42	42	36	39
Finland.....	-	-	*	*	*	*	*	*	*	*
France.....	111	72	81	78	52	53	49	40	28	23
Germany.....	614	558	553	348	358	360	377	389	387	385
Greece.....	*	19	19	20	20	22	22	8	8	6
Italy.....	161	201	201	152	158	147	147	148	156	158
Netherlands.....	140	164	164	236	247	270	263	272	253	247
Norway.....	*	*	*	*	*	2	2	2	2	2
Portugal.....	7	4	4	*	*	*	*	*	*	*
Spain.....	5	5	5	3	3	3	3	2	4	5
Sweden.....	5	3	3	*	5	5	5	5	5	26
Switzerland.....	424	453	455	475	558	595	569	535	544	535
Turkey.....	*	-	-	*	*	*	*	*	*	*
United Kingdom.....	1,087	890	866	949	981	953	929	1,055	1,104	1,124
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	5	*	*	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	*	*	*	*
Total Europe.....	2,747	2,670	2,652	2,560	2,640	2,666	2,636	2,697	2,705	2,727
Canada.....	67	72	73	64	86	89	91	92	112	115
<u>Latin America:</u>										
Argentina.....	3	1	1	1	1	1	1	1	1	1
Bahamas 2/.....	188	285	280	250	343	398	411	490	466	323
Brazil.....	2	1	1	1	1	1	1	1	1	3
Chile.....	1	1	1	1	1	1	1	1	1	1
Colombia.....	*	*	*	*	*	*	*	1	1	1
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	1	1	1	1	1	2	3	3	3
Panama.....	14	14	14	11	11	6	5	5	4	4
Peru.....	1	*	*	3	1	1	1	1	*	*
Uruguay.....	5	*	*	1	1	1	*	*	*	*
Venezuela.....	2	2	2	2	2	2	1	2	2	2
Other Latin American Republics.....	2	3	3	4	4	6	5	7	9	9
Netherlands Antilles & Surinam.....	1	10	10	64	18	18	5	6	5	5
Other Latin America.....	*	*	*	1	1	6	9	9	9	5
Total Latin America.....	219	319	314	340	385	442	442	525	501	357
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	*	-	-	-	*	*	*	*	*	*
China, Republic of (Taiwan).....	*	*	*	*	*	*	1	1	1	1
Hong Kong.....	*	*	*	*	1	1	1	1	1	1
India.....	*	*	*	*	1	1	1	1	1	1
Indonesia.....	-	-	-	*	*	*	*	*	*	*
Israel.....	5	5	5	6	6	7	8	8	8	9
Japan.....	30	39	39	481	482	565	570	622	501	515
Korea.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	1	1	1	5	5	6	6	6	6	6
Thailand.....	*	*	*	*	*	*	4	*	*	*
Other Asia.....	5	1	1	1	1	1	2	2	2	2
Total Asia.....	42	47	47	495	497	582	587	642	521	536
<u>Africa:</u>										
Egypt.....	*	*	*	*	*	*	*	*	2	2
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	-	*	*	*	2	2	7	6	6	6
Zaire.....	*	-	-	-	6	1	1	1	1	*
Other Africa.....	6	7	7	6	6	3	3	8	9	9
Total Africa.....	6	7	7	6	6	3	3	8	9	9
<u>Other countries:</u>										
Australia.....	21	45	45	74	74	93	99	121	135	126
All other.....	*	*	*	*	*	*	*	*	*	*
Total other countries.....	21	45	45	74	75	93	99	121	135	127
Total foreign countries.....	3,102	3,159	3,138	3,540	3,688	3,874	3,858	4,086	3,984	3,871
International and regional.....	-	-	-	-	-	-	-	-	-	-
Grand total.....	3,102	3,159	3,138	3,540	3,688	3,874	3,858	4,086	3,984	3,871

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

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

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## CAPITAL MOVEMENTS

## Section 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		
1957.....	947	777	637	78	63	
1958.....	943	720	568	88	63	
1959.....	1,009	705	605	68	32	
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	
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	
1967 2/.....	{ 4,483 4,581	2,946 3,011	2,529 2,599	201 203	{ 216 209 1,537 1,570	
1968.....	5,572	3,783	3,173	368	241	
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	
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 9,866	5,723 6,373	5,074 5,695	411 396	{ 238 282 3,370 3,493	
1973-Mar.....	10,835	7,200	6,300	464	437	
June.....	11,140	7,437	6,574	503	360r	
Sept.....	11,685	7,809	6,855	535	418	
Dec.....	12,525	8,575	7,641	489	445	
1974 Mar. p.....	14,698	10,628	9,671	411	546	
					4,070	

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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## 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

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/ .....	{ 917 844	691	19	557	114	227	45	90	92
	625	19	549	57	219	45	86	88	
1966.....	973	805	58	699	48	168	40	69	59
1967 2/.....	{ 1,078 1,163	901	66	702	133	177	50	77	49
	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 1,491	1,068	951		116	250	174		76
	1,222	1,062			161	269	183		86
1970.....	1,141	847		697	150	294	173		121
1971.....	{ 1,648 1,507	1,295	1,092		203	354	234		120
	1,205	1,078			127	302	234		68
1972 2/.....	{ 1,965 2,375	1,615	1,446		169	350	307		42
	1,967	1,912			55	408	340		68
1973.....	3,185	2,641		2,604	37	544	431		113
1973-June.....	3,312	2,726		2,652	74	587	453		134
July.....	3,340	2,697		2,561	136	642	475		167
Aug.....	3,424	2,725		2,643	82	698	490		209
Sept.....	3,287	2,650		2,573	78	636	476		161
Oct.....	2,993	2,395		2,329	66	598	451		143
Nov.....	3,241	2,667		2,603	64	573	437		136
Dec.....	3,185	2,641		2,604	37	544	431		113
1974-Jan.....	2,859	2,344		2,286	59	515	365		149
Feb.....	3,254	2,683		2,618	65	572	368		203
Mar.....	3,692	3,117		3,018	99	575	358		218
Apr.....	3,585	3,025		2,965	60	560	351		209
May.....	3,671	3,107		3,036	71	564	337		227
June.....	3,616	3,059		3,002	57	556	376		181

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					1974					
	1970	1971 1/		1972 1/		1973	Feb.	Mar.	Apr.	May	June
Belgium-Luxembourg.....	6	14	14	21	34	51	45	41	35	23	17
France.....	12	39	39	23	25	18	20	20	16	17	16
Germany.....	31	4	3	5	13	10	4	7	7	7	5
Italy.....	15	22	22	16	17	16	9	10	9	10	10
Netherlands.....	6	3	3	2	2	6	3	4	3	4	3
Switzerland.....	7	6	6	21	21	6	6	5	8	8	8
United Kingdom.....	372	577	580	702	912	1,128	1,222	1,366	1,480	1,434	1,405
Canada.....	436	587	443	485	535	775	868	1,029	928	974	918
Bahamas 2/.....	144	259	259	459	562	597	575	712	597	750	810
Japan.....	58	77	77	132	137	299	306	310	289	285	282
All other countries 3/.....	54	61	61	100	116	279	196	188	211	159	142
Total.....	1,141	1,648	1,507	1,965	2,375	3,185	3,254	3,692	3,585	3,671	3,616

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.

## CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States  
 Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns.  
 by Type and Country, as of June 30, 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.....	17	11	11	-	6	6	-
France.....	16	5	5	-	11	11	-
Germany.....	5	1	1	-	4	4	-
Italy.....	10	1	1	-	9	9	-
Netherlands.....	3	3	3	-	*	*	-
Switzerland.....	8	2	2	-	6	6	-
United Kingdom.....	1,405	1,315	1,313	2	90	90	-
Canada.....	918	720	671	49	198	29	169
Bahamas.....	810	803	799	4	7	7	-
Japan.....	282	129	129	-	153	146	7
All other countries 2/.....	142	70	68	2	72	68	5
Total.....	3,616	3,059	3,002	57	556	376	181

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

1/ Negotiable and other readily transferable foreign obligations payable

on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

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

\* Less than \$500,000.





## CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1974					
	1971	1972	1973	1974 through July p	Feb.	Mar.	Apr.	May	June p	July p
<b>Europe:</b>										
Austria.....	*	*	*	-	-	-	-	-	-	-
Belgium-Luxembourg.....	-1	*	1	2	-	*	*	*	-	2
Denmark.....	-	-	-	5	-	-	-	-	-	5
Finland.....	-	-	*	*	-	-	-	*	-	-
France.....	*	*	1	*	*	*	-1	-2	2	*
Germany.....	*	*	1	5	*	-	-	*	*	*
Greece.....	*	*	-	*	*	-	*	-	-	-
Italy.....	*	*	*	*	-1	*	*	-	-	1
Netherlands.....	*	*	*	*	*	*	-	*	-	*
Norway.....	*	*	5	*	*	-	-	*	-	-
Portugal.....	-	-	-	*	-	-	-	*	-	-
Spain.....	*	*	*	*	-	-	*	*	*	*
Sweden.....	4	79	150	25	25	-	-	-	-	-
Switzerland.....	26	-15	-11	1	*	2	-2	2	-1	2
Turkey.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-149	4	95	7	13	-11	21	-29	-5	3
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	55	*	*	*	-	-	-	-	*	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-1	*	*	*	*	-	-	-	*	-
Total Europe.....	-68	67	242	46	37	-10	19	-28	-4	14
Canada.....	3	377	24	268	235	15	1	1	*	2
<b>Latin America:</b>										
Argentina.....	-	*	*	-	-	-	-	-	-	-
Bahamas.....	*	*	*	*	*	-	*	*	*	*
Brazil.....	-	-	-	-	-	-	-	-	-	-
Chile.....	-	*	*	*	-	-	-	-	-	-
Colombia.....	*	*	*	-	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	-	-	-	-
Panama.....	*	*	*	*	*	-	-	-	-	-
Peru.....	-	-	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-	-
Venezuela.....	*	-	3	*	*	-	*	-	-	-
Other Latin American Republics.....	-1	-	2	-	-	-	-	-	-	-
Netherlands Antilles and Surinam.....	*	-	*	3	-	-	-	2	*	*
Other Latin America.....	-	*	1	*	-	-	*	-	-	-
Total Latin America.....	*	*	7	3	*	*	*	2	*	*
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	*	*	*	*	-	-	-	*	*	-
India.....	-20	-	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	-	-	-	*	-	-
Japan.....	1,662	2,663	171	-1,054	-348	-15	-172	-32	*	-1
Korea.....	-	-	2	-	-	-	-	-	-	-
Philippines.....	*	*	-	*	-	-	-	*	-	-
Thailand.....	*	-	-	-	-	-	-	-	-	-
Other Asia.....	*	*	-1	*	-	-	*	-	-	-
Total Asia.....	1,642	2,664	173	-1,054	-348	-15	-172	-32	*	-1
<b>Africa:</b>										
Egypt.....	-	-	-	-1	-1	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	*
South Africa.....	-	-	-	*	-	-	-	-	-	*
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	-35	125	25	*	-	-	-	-	-	*
Total Africa.....	-35	125	25	-1	-1	-	-	-	-	*
<b>Other countries:</b>										
Australia.....	*	25	*	-	-	-	-	-	-	-
All other.....	-	-	-	-	-	-	-	-	-	-
Total other countries.....	*	25	*	-	-	-	-	-	-	-
Total foreign countries.....	1,542	3,258	470	-737	-77	-10	-152	-57	-3	14
<b>International and regional:</b>										
International.....	124	60	-185	51	31	166	-76	32	-116	-6
Latin American regional.....	6	-3	20	27	-	-	-6	-3	19	15
Asian regional.....	*	-	-	-	-	-	-	-	-	-
Total international and regional	130	57	-165	77	31	166	-82	29	-97	9
Grand total.....	1,672	3,316	305	-660	-45	157	-234	-28	-101	23

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

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\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1974					
	1971	1972	1973	Feb.	Mar.	Apr.	May	June p	July p.
<b>Europe:</b>									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	6	6	7	7	7	7	7	7	9
Denmark.....	*	*	*	*	*	*	*	*	5
Finland.....	1	1	1	1	1	1	1	1	1
France.....	2	2	2	2	2	1	*	2	2
Germany.....	3	3	3	9	9	9	9	9	9
Greece.....	*	*	*	*	*	*	*	*	*
Italy.....	*	*	*	*	*	*	*	*	*
Netherlands.....	1	1	1	1	1	1	2	2	2
Norway.....	*	*	5	5	5	5	5	5	5
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1
Sweden.....	6	85	235	260	260	260	260	260	260
Switzerland.....	60	45	34	32	34	33	35	34	35
Turkey.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	323	327	423	450	439	460	432	427	430
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	845	835	854	826	822	836
Canada.....	181	558	582	832	847	848	849	849	851
<b>Latin America:</b>									
Argentina.....	*	*	*	*	*	*	*	*	*
Bahamas 1/.....	4	4	4	4	4	4	4	4	4
Brazil.....	-	-	*	*	*	*	*	*	*
Chile.....	-	*	*	*	*	*	*	*	*
Colombia.....	-	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*	*
Panama.....	*	*	*	*	*	*	*	*	*
Peru.....	-	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-
Venezuela.....	*	*	4	4	4	4	4	4	4
Other Latin American Republics.....	1	1	3	3	3	3	3	3	3
Netherlands Antilles and Surinam.....	2	2	2	2	2	2	4	5	5
Other Latin America.....	*	*	1	1	1	1	1	1	1
Total Latin America.....	7	7	14	14	14	14	16	16	17
<b>Asia:</b>									
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-
Hong Kong.....	1	1	1	1	1	1	1	1	1
India.....	-	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	*	*	*	*	*
Japan.....	1,717	4,380	4,552	3,718	3,703	3,531	3,499	3,498	3,497
Korea.....	*	*	2	2	2	2	2	2	2
Philippines.....	-	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	9	9	8	8	8	8	8	8	8
Total Asia.....	1,727	4,391	4,563	3,729	3,714	3,542	3,510	3,510	3,509
<b>Africa:</b>									
Egypt.....	-	-	-	*	*	*	*	*	*
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	-	-
Other Africa.....	8	133	157	157	157	157	157	157	158
Total Africa.....	8	133	158	157	157	157	157	157	158
<b>Other countries:</b>									
Australia.....	*	25	25	25	25	25	25	25	25
All other.....	-	-	-	-	-	-	-	-	-
Total other countries.....	*	25	25	25	25	25	25	25	25
Total foreign countries.....	2,404	5,661	6,131	5,602	5,592	5,440	5,383	5,379	5,394
<b>International and regional:</b>									
International.....	126	186	1	51	217	141	174	57	51
Latin American regional.....	30	28	48	49	49	44	41	60	75
Asian regional.....	-	*	*	*	*	*	*	*	*
Total international and regional.....	156	214	49	100	267	185	214	117	126
Grand total.....	2,558	5,874	6,179	5,702	5,859	5,625	5,597	5,496	5,520

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 transaction reports.

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

\* Less than \$500,000.

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## CAPITAL MOVEMENTS

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				1974					
	1971	1972	1973	1974 through July p	Feb.	Mar	Apr.	May	June p	July p
<b>Europe:</b>										
Austria.....	-1	6	4	-2	*	*	*	*	*	*
Belgium-Luxembourg.....	7	30	11	-14	-15	-6	14	-1	-2	-2
Denmark.....	2	5	6	4	1	*	1	1	1	1
Finland.....	2	1	1	*	-	*	-	*	*	*
France.....	15	336	201	79	1	1	60	10	5	-1
Germany.....	35	77	-33	33	*	*	3	*	3	2
Greece.....	*	-1	*	*	*	*	*	*	*	*
Italy.....	5	48	56	-9	-1	-1	1	*	-1	-2
Netherlands.....	-1	74	-19	186	*	-2	*	*	116	72
Norway.....	13	31	46	3	*	*	1	*	*	2
Portugal.....	*	*	*	1	-	*	*	-	*	1
Spain.....	1	4	3	1	*	*	*	*	*	*
Sweden.....	6	2	28	2	*	*	*	1	1	1
Switzerland.....	216	135	307	81	*	6	8	28	15	2
Turkey.....	*	*	-1	*	-	-	-	*	*	-
United Kingdom.....	327	367r	275	225	45r	-79r	23	19	64	36
Yugoslavia.....	*	*	-	-	-	-	-	-	-	-
Other Western Europe.....	2	188	317	-27	*	*	*	*	-16	-11
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	1	1	*	*	-	-	*	-	-	-
Total Europe.....	631	1,103r	1,204	564	30	-81r	111	59	185	100
Canada.....	37	82	49	21	-2	-1	4	3	1	1
<b>Latin America:</b>										
Argentina.....	1	1	*	1	*	*	*	*	*	*
Bahamas 1/.....	21	25	18	*	*	*	1	-1	*	*
Brazil.....	*	*	1	*	*	*	*	-	*	*
Chile.....	*	*	*	*	-	*	-	-	*	-
Colombia.....	*	1	*	-2	-2	*	*	*	*	-
Cuba.....	-	-	*	*	-	*	*	-	-	-
Mexico.....	-2	-2	-1	3	2	*	*	1	*	*
Panama.....	1	3	*	5	1	5	-3	2	1	*
Peru.....	*	*	*	*	*	*	*	*	*	-
Uruguay.....	1	*	*	*	*	*	*	*	*	*
Venezuela.....	1	*	1	1	*	*	*	*	*	*
Other Latin American Republics.....	*	*	*	*	*	*	*	*	*	*
Netherlands Antilles and Surinam.....	-3	-7	8	4	-5	*	1	*	1	5
Other Latin America.....	*	*	16	2	*	2	*	2	*	*
Total Latin America.....	19	22	44	13	-5	6	-1	5	4	5
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	-1	1	1	*
Hong Kong.....	3	4	8	3	*	*	-	*	*	*
India.....	*	*	*	*	-	-	-	-	-	-
Indonesia.....	*	*	*	*	-	-	-	*	-	-
Israel.....	*	*	-1	*	*	*	*	*	*	*
Japan.....	6	313	580	-228	-120	*	*	-1	-4	*
Korea.....	*	-	*	*	-	-	-	-1	-	-
Philippines.....	-1	*	*	*	*	-	-	-	*	-
Thailand.....	*	*	*	*	-	-	-	*	*	-
Other Asia.....	-11	6	*	7	*	-1	*	2	*	6
Total Asia.....	-2	323	588	-218	-119	-1	*	3	-3	7
<b>Africa:</b>										
Egypt.....	*	*	*	-	-	-	-	-	-	-
Morocco.....	*	*	*	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	-	-	-	*	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	-	2	*	*	*	*	*	-	*	*
Total Africa.....	*	2	*	*	*	*	*	*	*	*
<b>Other countries:</b>										
Australia.....	-21	*	10	10	*	*	*	*	*	10
All other.....	*	*	*	*	-	*	-	-	-	*
Total other countries.....	-21	*	10	10	*	*	*	*	*	10
Total foreign countries.....	665	1,733r	1,896	390	-97	-76r	114	69	187	123
<b>International and regional:</b>										
International.....	39	145	52	197	-47	215	86	-3	56	-128
European regional.....	*	*	-	-	-	-	-	-	-	-
Asian regional.....	-	3	*	-	-	-	-	-	-	-
Total international and regional	39	148	52	197	-47	215	86	-3	56	-128
Grand total.....	703	1,881r	1,948	587	-144	139r	200	66	242	-5

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.

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

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

Country	Calendar year				1974					
	1971	1972	1973	1974 through July p	Feb.	Mar.	Apr.	May	June p	July p
<u>Europe:</u>										
Austria.....	3	4	13	-1	*	-1	*	-1	*	*
Belgium-Luxembourg.....	38	51	152	57	27	26	-27	-9	*	9
Denmark.....	-1	6	*	-5	*	-1	-1	*	*	-2
Finland.....	-7	1	*	*	*	*	-	*	*	*
France.....	87	372	439	159	39	14	22	18	-15	13
Germany.....	131	-51	2	19	5	-26	17	7	8	5
Greece.....	-1	10	18	2	*	*	*	*	*	*
Italy.....	32	36	45	-5	3	-1	-1	1	-3	-2
Netherlands.....	219	297	339	266	52	40	35	29	33	39
Norway.....	2	-1	11	-9	*	1	*	1	-2	-1
Portugal.....	5	23	9	-1	1	-1	*	*	*	-1
Spain.....	6	6	11	-1	2	1	-6	*	1	1
Sweden.....	-3	-4	*	-1	*	*	*	*	*	*
Switzerland.....	168	642	685	109	40	24	-5	5	11	-9
Turkey.....	-2	2	3	-3	*	*	*	-2	*	*
United Kingdom.....	-49	561	366	-79	-6r	14	-14	-36	-18	-48
Yugoslavia.....	-1	*	6	*	*	-	-	*	*	*
Other Western Europe.....	*	3	7	8	1	*	*	5	1	*
U.S.S.R.....	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe.....	1	*	*	*	*	1	-1	-	-	-
Total Europe.....	627	1,958	2,104	515	165r	91	19	19	16	3
Canada.....	-93	-78	99	-42	*	-21	-10	-7	13	10
<u>Latin America:</u>										
Argentina.....	-3	-1	*	*	*	*	*	-1	*	*
Bahamas 1/.....	46	5	-17	-56	-11	10	-7	-7	-5	-11
Brazil.....	-1	*	*	*	*	*	*	*	*	*
Chile.....	-1	*	*	*	*	*	*	*	*	*
Colombia.....	*	-1	*	*	*	*	*	*	*	*
Cuba.....	*	-	*	-	-	-	-	-	-	-
Mexico.....	-6	5	6	6	1	*	*	1	-	1
Panama.....	5	-3	19	6	1	*	*	*	*	*
Peru.....	-1	*	-1	*	1	1	4	*	-1	*
Uruguay.....	-1	-1	1	2	*	*	*	*	*	*
Venezuela.....	-4	-7	-2	*	1	*	-1	-1	-1	1
Other Latin American Republics.....	-7	13	-3	*	-1	*	*	*	2	*
Netherlands Antilles and Surinam.....	13	-35	-35	-7	7	-5	9	-6	-6	7
Other Latin America.....	-3	-7	31	-3	2	2	-2	-2	3	*
Total Latin America.....	37	-32	-1	-53	1	9	2	-15	-7	-2
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	*	*	*	*	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	1	-1	*	*	*	*	*	*	*
Hong Kong.....	50	56	23	-11	-1	1	-2	-4	-4	-5
India.....	-2	-2	*	*	*	*	*	*	*	*
Indonesia.....	*	*	-1	*	*	*	*	*	*	*
Israel.....	*	4	4	-2	*	*	*	*	*	*
Japan.....	48	159	495	-47	-8	-29	2	-13	-16	-11
Korea.....	*	*	-2	-1	-	-	-1	*	*	*
Philippines.....	2	4	1	*	*	*	*	*	*	*
Thailand.....	-2	*	-1	*	*	*	*	*	*	*
Other Asia.....	11	34	60	16	*	1	3	4	5	2
Total Asia.....	108	256	577	-46	-9	-29	3	-14	-15	-14
<u>Africa:</u>										
Egypt.....	*	*	-1	*	-	-	-	-	-	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	-1	-5	*	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	1	-1	2	1	*	*	*	*	*	*
Total Africa.....	*	-1	-4	1	*	*	*	*	*	*
<u>Other countries:</u>										
Australia.....	-2	*	*	3	*	1	1	*	-1	1
All other.....	*	-1	*	1	*	*	*	*	*	*
Total other countries.....	-2	-1	*	3	*	1	1	*	*	1
Total foreign countries.....	677	2,102	2,776	379	156r	51	15	-16	6	-1
<u>International and regional:</u>										
International.....	53	85	8	10	*	-2	1	1	2	1
European regional.....	1	*	1	*	*	*	-	-	-	-
Asian regional.....	-	1	*	*	*	*	-	-	-	-
African regional.....	-	*	-	-	-	-	-	-	-	-
Total international and regional.....	54	86	9	11	1	-2	1	1	2	1
Grand total.....	731	2,188	2,785	389	157r	49	16	-15	8	-1

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

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\* Less than \$500,000.

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## 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				1974					
	1971	1972	1973	1974 through July p	Feb.	Mar.	Apr.	May	June p	July p
<b>Europe:</b>										
Austria.....	1	1	*	*	-1	*	*	-	-	*
Belgium-Luxembourg.....	-3	29	5	-6	-2	-1	1	*	-1	-2
Denmark.....	9	7	11	5	2	2	*	*	1	*
Finland.....	1	12r	-17	1	*	*	1	-	*	*
France.....	*	35	17	-39	*	1	*	*	-16	-23
Germany.....	-15	-4	4	2	*	*	1	*	*	1
Greece.....	*	-2	*	*	*	*	*	*	*	*
Italy.....	10	32	31	6	*	*	5	1	*	*
Netherlands.....	11	18	1	1	1	1	-2	1	1	*
Norway.....	2	6	10	3	1	*	*	1	*	*
Portugal.....	*	2	1	1	*	*	*	*	-	*
Spain.....	4	9	3	*	*	1	*	-1	*	*
Sweden.....	-1	3	2	-45	*	*	-41	*	-3	-1
Switzerland.....	36	55	-24	-4	-1	5	1	-2	-3	-2
Turkey.....	*	*	-	*	*	-	-	*	-	-
United Kingdom.....	-19	3	-30	-62	-9	*	-12	-16	-15	-6
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	-5	3	-1	-8	*	-3	*	*	-5	*
U.S.S.R.....	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	-	-	-	-	-	-	-
Total Europe.....	32	182r	13	-144	-9	6	-47	-15	-41	-33
Canada.....	-395	-777r	-721	-941	-21	-282	-158	-26	-120	-100
<b>Latin America:</b>										
Argentina.....	-22	8	28	*	*	*	*	*	*	*
Bahamas 1/.....	7	-47	-98	-71	-11	-20	-10	-8	-9	-5
Brazil.....	-1	1	-33	1	1	*	*	*	*	*
Chile.....	5	4	2	1	*	*	*	*	*	*
Colombia.....	2	1	-19	1	*	*	*	*	*	*
Cuba.....	*	-	*	*	*	-	-	-	-	-
Mexico.....	-12	-90	-20	15	*	8	*	2	2	2
Panama.....	-5	1	10	-2	*	-2	*	*	*	*
Peru.....	1	2	3	2	*	*	-1	*	1	1
Uruguay.....	3	2	1	*	*	*	*	*	*	*
Venezuela.....	12	8	7	2	*	*	1	1	*	*
Other Latin American Republics.....	-2	-2	1	-1	*	*	*	*	*	*
Netherlands Antilles and Surinam	7	16	4	-10	-1	*	1	-10	*	*
Other Latin America.....	-4	*	6	2	*	*	*	*	1	*
Total Latin America.....	-8	-97	-108	-58	-10	-13	-10	-14	-4	-2
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*	*
Hong Kong.....	9	13	-4	*	1	*	*	*	*	-1
India.....	2	1	4	*	-	*	*	-	-	-
Indonesia.....	-6	-3	2	*	-	-	-	-	-	*
Israel.....	-209	-215	-432	-175	-15	-11	-12	-19	-39	-28
Japan.....	-6	31	66	13	1	-2	4	3	1	2
Korea.....	-24	-12	-	*	-	-	*	-	-	-
Philippines.....	*	-50	1	1	-	*	*	-	-	*
Thailand.....	*	*	*	*	*	*	*	*	1	*
Other Asia.....	2	15	3	1	1	*	*	*	*	*
Total Asia.....	-232	-220	-360	-159	-12	-11r	-8	-16	-38	-26
<b>Africa:</b>										
Egypt.....	-	*	-	-	-	-	-	-	-	-
Morocco.....	-	*	-	-	-	-	-	-	-	-
South Africa.....	3	*	*	*	*	-	-	*	*	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	-58	-61	5	2	*	*	*	*	2	*
Total Africa.....	-55	-60	6	2	*	*	*	*	2	*
<b>Other countries:</b>										
Australia.....	28	26	28	9	*	1	*	2	*	2
All other.....	6	6	8	3	1	1	*	*	*	1
Total other countries.....	34	32	36	12	1	2	1	3	1	3
Total foreign countries.....	-624	-938r	-1,134	-1,288	-51	-299	-222	-69	-200	-158
<b>International and regional:</b>										
International.....	-277	-124	108	16	2	4	2	-1	3	*
European regional.....	*	3	5	2	*	1	*	*	*	1
Latin American regional.....	16	28	28	-1	4	-	-	5	-	*
Asian regional.....	-50	*	*	-	-	-	-	-	-	-
Total international and regional	-311	-93	141	17	6	4	3	5	3	1
Grand total.....	-935	-1,031r	-993	-1,271	-45	-295r	-219	-64	-197	-157

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

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\* Less than \$500,000.

r Revised.

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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-8. - Net Foreign Transactions in Foreign Stocks by Country**

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

Country	Calendar year				1974					
	1971	1972	1973	1974 through July p	Feb. -	Mar.	Apr.	May	June p	July p
<b>Europe:</b>										
Austria.....	*	2	*	*	*	*	*	-	*	*
Belgium-Luxembourg.....	6	23	16	-8	-3	-1	*	2	-1	-2
Denmark.....	*	*	1	*	-	*	*	-	*	-
Finland.....	-2	*	*	*	*	-	-	-	-	*
France.....	-24	-10	-33	-48	-6	-5	-1	-6	-9	-10
Germany.....	8	34	-11	5	1	1	1	*	2	1
Greece.....	*	*	*	*	*	*	*	*	*	*
Italy.....	2	1	1	*	*	*	*	*	*	*
Netherlands.....	70	164	73	15	1	*	*	5	4	4
Norway.....	*	-2	*	*	*	*	*	*	-	*
Portugal.....	*	1	-1	*	*	*	*	*	-	*
Spain.....	-3	-4	1	3	*	*	*	*	*	*
Sweden.....	*	*	*	*	*	*	*	*	*	*
Switzerland.....	25	85	-12	-3	2	4	6	-8	-6	-2
Turkey.....	*	*	*	-	-	-	-	-	-	-
United Kingdom.....	-75	26	-188	-209	-47	-33	-13	-4	-26	-26
Yugoslavia.....	*	*	-	-	-	-	-	-	-	-
Other Western Europe.....	*	*	*	*	*	*	*	*	*	*
U.S.S.R.....	-	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	-	-	-	-	-	-	-	-	-
Total Europe.....	6	320	-154	-245	-52	-30	-2	-11	-37	-36
<b>Canada:</b>	<b>120</b>	<b>142</b>	<b>152</b>	<b>16</b>	<b>10</b>	<b>-6</b>	<b>1</b>	<b>-9</b>	<b>-2</b>	<b>-7</b>
<b>Latin America:</b>										
Argentina.....	1	9	-1	*	*	*	*	*	*	*
Bahamas 1/.....	-9	-1	3	*	2	-1	-1	-2	*	1
Brazil.....	-4	-1	-1	*	*	-	*	*	*	-
Chile.....	*	*	*	*	*	-	*	*	-	*
Colombia.....	*	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	-6	-1	2	2	*	*	1	*	*	1
Panama.....	1	6	-5	*	*	*	*	*	*	*
Peru.....	*	*	-1	*	*	-	*	*	-	-
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	*	-1	1	*	*	*	*	*	*	*
Other Latin American Republics.....	-2	18	*	*	*	*	*	*	*	*
Netherlands Antilles and Surinam.....	-18	-1	-8	*	-1	*	1	*	-1	-1
Other Latin America.....	*	*	-2	7	*	-1	14	-5	-1	*
Total Latin America.....	-38	28	-12	8	2	-1	16	-8	-2	*
<b>Asia:</b>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	1	*	*	*
Hong Kong.....	-1	3	19	-1	*	*	19	33	132	50
India.....	*	*	*	*	-	-	-	-	-	*
Indonesia.....	*	*	*	*	*	*	-	*	*	-
Israel.....	-6	-26	-7	2	1	-1	3	*	-1	*
Japan.....	-125	-52	188	350	43	23	19	33	132	50
Korea.....	*	*	*	-	-	-	-	-	-	-
Philippines.....	-2	-1	-2	-9	*	*	-3	-6	*	*
Thailand.....	*	*	*	*	*	-	-	*	-	*
Other Asia.....	*	*	-5	-2	*	*	-1	-1	*	*
Total Asia.....	-134	-76	193	340	44	22	19	26	131	50
<b>Africa:</b>										
Egypt.....	*	*	-	-	-	-	-	-	-	-
Morocco.....	*	*	-	*	*	*	-	-	-	-
South Africa.....	-2	-1	-2	-6	-4	*	*	*	*	-2
Zaire.....	*	*	*	-	-	-	-	-	-	-
Other Africa.....	*	-5	-1	-2	*	*	*	*	*	*
Total Africa.....	-2	-6	-3	-8	-4	*	*	*	*	-2
<b>Other countries:</b>										
Australia.....	-2	-3	1	*	*	1	*	1	-1	*
All other.....	-	*	*	*	-	*	*	-	-	*
Total other countries.....	-2	-3	1	*	*	1	*	1	-1	*
Total foreign countries.....	-49	406	177	113	-1	-16	34	-2	90	6
<b>International and regional:</b>										
International.....	1	3	-2	-	-	-	-	-	-	-
European regional.....	-	-	*	*	-	*	-	-	-	-
Asian regional.....	-	1	*	*	*	*	-	-	-	-
Total international and regional.....	1	3	-2	*	*	*	-	-	-	-
Grand total.....	-49	409	176	113	-1	-16	34	-2	90	6

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

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\* Less than \$500,000.

## CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners  
 Reported by Banks and Brokers in the United States  
**Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities,  
 by Type and Country, During July 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		
			Bonds	Stocks				Bonds	Stocks									
<u>Europe:</u>																		
Austria.....	1	-	*	1	*	*	1	-	*	1	-	*	1	*	1	-	1	
Belgium-Luxembourg.....	37	2	4	27	2	1	31	-	6	18	4	2	-	3	-	-	*	
Denmark.....	6	5	1	*	*	-	2	-	*	2	-	*	2	-	-	-	*	
Finland.....	*	-	*	*	*	-	*	-	*	*	-	*	-	-	-	-	*	
France.....	51	*	3	43	2	2	72	*	5	30	25	13	-	-	-	-	*	
Germany.....	36	*	7	25	2	1	28	*	6	21	2	-	-	-	-	-	*	
Greece.....	1	-	-	*	*	*	1	-	*	1	-	*	1	-	-	-	*	
Italy.....	10	1	2	4	2	*	13	*	5	5	2	*	2	*	*	*	*	
Netherlands.....	129	*	73	50	1	5	13	-	1	11	1	1	1	1	-	-	*	
Norway.....	3	-	2	1	*	-	3	-	-	3	*	1	*	1	*	*	*	
Portugal.....	2	-	1	1	*	*	2	-	-	2	-	*	1	*	*	*	*	
Spain.....	2	*	*	2	*	*	1	-	*	1	-	*	1	*	*	*	*	
Sweden.....	2	-	2	*	-	*	2	-	-	*	-	*	1	1	*	*	*	
Switzerland.....	164	3	20	132	2	6	174	2	19	141	4	9	-	-	-	-	*	
Turkey.....	*	-	-	*	-	-	*	-	-	*	-	*	-	-	-	-	*	
United Kingdom.....	282	9	175	72	15	11	324	6	139	120	21	37	-	-	-	-	-	
Yugoslavia.....	*	-	-	*	1	*	*	-	-	-	-	-	-	-	-	-	-	
Other Western Europe.....	1	-	*	1	-	-	13	-	12	1	*	-	-	-	-	-	-	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Europe.....	728	21	291	361	27	28	681	8	191	358	60	64	-	-	-	-	-	
Canada.....	158	2	15	63	52	26	252	-	14	53	152	33	-	-	-	-	-	
<u>Latin America:</u>																		
Argentina.....	*	-	*	*	*	*	1	-	*	1	*	*	*	*	*	*	*	
Bahamas.....	10	*	2	6	2	1	25	-	2	17	7	*	-	-	-	-	*	
Brazil.....	*	-	*	*	*	*	*	-	*	*	*	*	*	*	*	*	*	
Chile.....	*	*	*	*	*	*	*	-	*	*	*	*	*	*	*	*	*	
Colombia.....	*	-	-	*	*	*	*	-	*	*	*	*	*	*	*	*	*	
Cuba.....	-	-	-	*	2	2	1	-	-	2	*	*	*	*	*	*	*	
Mexico.....	5	-	*	2	2	1	2	-	*	2	*	2	*	*	*	*	*	
Panama.....	17	-	12	4	1	*	17	-	12	4	1	*	*	*	*	*	*	
Peru.....	1	-	*	*	1	-	*	-	*	*	*	*	*	*	*	*	*	
Uruguay.....	*	-	*	*	*	*	*	-	*	*	*	*	*	*	*	*	*	
Venezuela.....	3	-	*	3	*	*	2	-	*	2	*	2	*	*	*	*	*	
Other Latin American Republics.....	1	-	*	1	*	*	1	-	*	1	*	1	*	*	*	*	*	
Netherlands Antilles and Surinam.....	29	*	6	22	*	*	17	-	1	15	*	1	*	*	*	*	*	
Other Latin America.....	21	*	1	18	*	1	21	-	2	18	*	1	*	*	*	*	*	
Total Latin America.....	88	*	21	57	6	4	86	*	17	58	8	3	-	-	-	-	-	
<u>Asia:</u>																		
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
China, Republic of (Taiwan).....	*	-	*	*	*	*	*	-	*	-	*	*	7	1	1	1	-	
Hong Kong.....	4	-	1	2	*	1	9	-	*	*	7	1	-	-	-	-	*	
India.....	*	-	*	*	*	*	*	-	*	*	*	*	*	*	*	*	*	
Indonesia.....	*	-	-	*	*	*	*	-	*	*	*	*	*	*	*	*	*	
Israel.....	2	-	*	*	1	1	30	-	*	*	29	*	*	*	*	*	*	
Japan.....	78	-	1	16	2	59	38	1	1	27	-	-	-	-	-	-	9	
Korea.....	*	-	*	*	*	*	*	-	*	*	*	*	*	*	*	*	*	
Philippines.....	*	-	*	*	*	*	*	-	*	*	*	*	*	*	*	*	*	
Thailand.....	*	-	*	*	*	*	*	-	*	*	*	*	*	*	*	*	*	
Other Asia.....	10	-	6	4	*	*	3	-	*	2	*	*	*	*	*	*	*	
Total Asia.....	95	-	8	23	4	60	79	1	2	37	30	10	-	-	-	-	-	
<u>Africa:</u>																		
Egypt.....	-	-	-	-	-	-	*	-	*	*	*	*	*	*	*	*	*	
Morocco.....	*	-	*	*	*	*	*	-	*	*	*	*	*	*	*	*	*	
South Africa.....	4	-	*	*	*	*	4	6	*	*	*	*	*	*	*	*	6	
Zaire.....	*	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	
Other Africa.....	1	*	*	1	*	*	*	*	*	*	*	*	*	*	*	*	*	
Total Africa.....	5	*	*	1	*	4	7	*	*	1	*	6	-	-	-	-	-	
<u>Other countries:</u>																		
Australia.....	13	-	10	1	2	*	1	-	*	*	*	*	*	*	*	*	*	
All other.....	1	-	*	*	1	-	*	-	*	*	*	*	*	*	*	*	*	
Total other countries.....	15	-	10	1	3	*	1	-	*	*	*	*	*	*	*	*	*	
Total foreign countries.....	1,089	24	346	506	92	122	1,105	9	223	507	250	116	-	-	-	-	-	
<u>International and regional:</u>																		
International.....	274	77	195	1	2	-	408	83	323	1	1	-	-	-	-	-	-	
European regional.....	1	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	
Latin American regional.....	20	20	-	-	*	-	5	5	-	-	-	-	-	-	-	-	-	
Asian regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total international and regional.....	295	97	195	1	3	-	413	88	323	1	1	-	-	-	-	-	-	
Grand total.....	1,384	120	541	507	94	122	1,518	97	546	508	251	116	-	-	-	-	-	

\* Less than \$500,000.

## CAPITAL MOVEMENTS.

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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-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			
<u>Europe:</u>													
Austria.....	38	-	7	31	*	*	21	*	3	18	*	*	
Belgium-Luxembourg.....	820	1	110	611	59	40	636	*	99	459	54	24	
Denmark.....	33	-	6	12	13	2	1	-	*	12	1	1	
Finland.....	11	*	1	1	9	*	26	-	*	1	25	*	
France.....	1,799	1	250	1,451	45	52	1,174	*	49	1,012	28	85	
Germany.....	787	1	139	589	45	13	825	*	172	588	41	24	
Greece.....	29	-	1	27	*	1	10	-	*	9	*	*	
Italy.....	423	*	143	218	48	13	290	*	87	173	17	12	
Netherlands.....	914	*	26	763	19	105	520	*	45	424	18	32	
Norway.....	100	5	47	36	11	1	29	*	2	25	1	1	
Portugal.....	17	-	*	15	2	*	8	-	*	6	1	1	
Spain.....	66	*	7	49	6	4	48	*	4	38	3	3	
Sweden.....	224	150	47	25	2	*	44	*	18	25	*	*	
Switzerland.....	4,289	3	590	3,517	91	88	3,344	14	284	2,833	115	99	
Turkey.....	6	-	*	6	-	-	4	1	3	-	-	*	
United Kingdom.....	4,355	360	1,812	1,802	250	131	3,835	264	1,536	1,436	279	319	
Yugoslavia.....	7	-	-	7	-	-	*	-	-	*	-	-	
Other Western Europe.....	360	12	320	27	1	*	37	12	2	20	2	*	
U.S.S.R.....	*	-	-	-	-	-	-	-	-	-	-	-	
Other Eastern Europe.....	*	*	*	*	-	*	*	*	*	*	*	*	
Total Europe.....	14,276	533	3,506	9,187	601	449	10,866	291	2,302	7,083	587	603	
<u>Canada:</u>	2,543	29	233	1,273	354	654	2,940	6	184	1,174	1,075	502	
<u>Latin America:</u>													
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	21	*	
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	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	
<u>Asia:</u>													
China, People's Republic of (China Mainland).....	*	-	-	*	-	-	*	-	-	*	-	-	
China, Republic of (Taiwan).....	2	-	*	1	*	*	3	-	*	3	*	*	
Hong Kong.....	249	*	13	190	10	34	203	-	5	167	15	16	
India.....	5	-	*	1	4	*	1	-	*	1	*	*	
Indonesia.....	2	-	-	1	2	*	2	-	*	2	-	*	
Israel.....	74	-	1	18	39	16	509	2	14	471	23		
Japan.....	4,063	1,627	980	877	80	499	2,563	1,456	400	382	14	310	
Korea.....	2	2	-	*	-	-	2	-	*	2	-	*	
Philippines.....	7	-	*	3	2	3	7	-	*	2	1	4	
Thailand.....	1	-	*	1	*	*	2	-	*	2	-	*	
Other Asia.....	139	*	5	123	9	3	82	1	4	63	5	8	
Total Asia.....	4,543	1,630	999	1,214	146	555	3,373	1,457	411	637	506	362	
<u>Africa:</u>													
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	
<u>Other countries:</u>													
Australia.....	53	*	10	9	30	3	14	*	*	9	2	2	
All other.....	10	-	*	1	8	*	1	-	*	1	-	*	
Total other countries.....	63	*	11	10	38	3	15	*	*	10	2	2	
Total foreign countries.....	22,791	2,249	4,838	12,665	1,310	1,729	18,606	1,779	2,942	9,889	2,444	1,552	
<u>International and regional:</u>													
International.....	1,628	459	943	96	130	-	1,646	644	890	88	22	2	
European regional.....	6	-	-	1	5	-	*	-	-	*	*	*	
Latin American regional.....	58	30	-	-	28	-	10	10	-	-	*	-	
Asian regional.....	1	-	-	1	*	*	1	-	*	1	*	-	
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-	
Total international and regional.....	1,693	489	943	97	164	*	1,658	654	891	88	23	2	
<u>Grand total:</u>	24,484	2,738	5,780	12,762	1,474	1,729	20,264	2,433	3,832	9,978	2,467	1,554	

\* Less than \$500,000.

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

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

carried by foreigners.

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

p Preliminary. \* Less than \$500,000.

CAPITAL MOVEMENTS

## Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

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

(Position at end of period in millions of dollars)

Country	Calendar year				1973			1974	
	1969	1970	1971	1972	June	Sept.	Dec.	Mar.	June p
<u>Europe:</u>									
Austria.....	*	*	*	*	*	*	*	1	*
Belgium-Luxembourg.....	5	9	6	11	6	5	4	6	5
Denmark.....	1	*	*	*	*	*	*	*	*
Finland.....	*	*	*	*	*	*	-	-	*
France.....	12	16	18	21	16	17	16	16	14
Germany.....	14	20	23	31	15	22	22	19	17
Greece.....	*	1	1	1	1	1	1	1	1
Italy.....	9	12	9	15	12	7	7	10	7
Netherlands.....	12	8	12	17	10	10	8	6	9
Norway.....	1	1	*	1	1	1	*	*	*
Portugal .....	*	*	*	1	1	1	*	*	*
Spain.....	2	3	5	6	7	2	5	5	5
Sweden.....	1	1	1	1	*	1	1	1	1
Switzerland.....	50	38	42	57	37	32	35	31	27
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	37	44	37	53	30	34	29	32	72
Yugoslavia.....	*	*	*	*	*	*	-	-	*
Other Western Europe.....	1	1	1	19	1	1	1	1	1
U.S.S.R.....	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	-	*	*	-	-	-	-	-	-
Total Europe.....	146	155	155	235	138	134	129	130	159
Canada.....	61	49	54	39	15	22	30	21	14
<u>Latin America:</u>									
Argentina.....	3	2	1	3	2	2	1	1	1
Bahamas 1/.....	24	21	21	15	4	5	4	3	2
Brazil.....	*	1	*	1	1	1	1	1	*
Chile.....	1	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	1	1	1	1	*	*
Cuba.....	*	*	*	*	*	-	-	-	*
Mexico.....	3	3	5	10	8	6	6	6	6
Panama.....	4	4	4	6	5	5	5	6	6
Peru.....	*	*	*	*	*	*	*	*	*
Uruguay.....	1	*	*	*	*	*	*	*	*
Venezuela.....	3	4	4	6	5	4	4	4	4
Other Latin American Republics.....	1	1	1	2	1	1	1	1	1
Netherlands Antilles and Surinam.....	6	5	14	12	6	9	6	4	1
Other Latin America.....	*	*	*	*	3	7	5	2	3
Total Latin America.....	45	41	52	55	35	40	34	27	27
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	12	23	40	59	42	43	25	37	32
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	2	3	3	1	1	1	1	1
Japan.....	*	1	4	5	2	8	4	1	1
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	2	1	1	*	*	*	*	*	*
Thailand.....	2	*	*	1	*	*	*	*	*
Other Asia.....	7	6	4	5	6	6	5	7	6
Total Asia.....	24	35	53	73	52	58	36	47	41
<u>Africa:</u>									
Egypt.....	*	*	*	-	-	-	*	*	-
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	1	*	*	1	1	1	1	1	2
Zaire.....	*	*	*	*	*	-	*	*	-
Other Africa.....	*	1	*	1	1	1	1	1	*
Total Africa.....	1	1	1	2	2	1	1	2	3
<u>Other countries:</u>									
Australia.....	1	*	*	1	*	*	1	*	*
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	1	1	1	1	1	1	1	1	*
Total foreign countries.....	278	281	314	405	243	255	231	227	243
International and regional.....	-	-	-	-	-	-	-	*	-
Grand total.....	278	281	314	405	243	255	231	227	243

Note: Data represent the money debit balances (due from foreigners), as appearing on the books of reporting brokers and dealers in the United States, in accounts of foreigners with them, and in

their accounts carried by foreigners.

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

p Preliminary. \* Less than \$500,000.



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than regular weekly Treasury bills.....	45	49	50	45	47	50	48	44	52	45	47	46	46
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