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

CONTENTS

Article - Treasury Financing Operations V

FEDERAL FISCAL OPERATIONS

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

FEDERAL OBLIGATIONS

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

ACCOUNT OF THE U.S. TREASURY

UST-1. - Status of the Account of the U.S. Treasury 16
UST-2. - Analysis of Changes in Tax and Loan Account Balances 17
UST-3. - Summary of Cash Transactions through the Account of the U.S. Treasury 18
UST-4. - Gold Assets and Liabilities of the Treasury 18

MONETARY STATISTICS

MS-1. - Money in Circulation 19

FEDERAL DEBT

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

CONTENTS

PUBLIC DEBT OPERATIONS

PDO-1. - Maturity Schedule of Interest-Bearing Public Marketable Securities..... 28
PDO-2. - Offerings of Treasury Bills..... 29
PDO-3. - New Money Financing through Regular Weekly Treasury Bills..... 32
PDO-4. - Offerings of Public Marketable Securities..... 34
PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount..... 37
PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities..... 40
PDO-7. - Disposition of Public Marketable Securities..... 42
PDO-8. - Foreign Series Securities..... 45
PDO-9. - Foreign Currency Series Securities..... 52

UNITED STATES SAVINGS BONDS

SB-1. - Sales and Redemptions by Series, Cumulative..... 54
SB-2. - Sales and Redemptions by Periods, All Series Combined..... 54
SB-3. - Sales and Redemptions by Periods, Series E through K..... 55
SB-4. - Redemptions of Matured and Unmatured Savings Bonds..... 57
SB-5. - Sales and Redemptions by Denominations, Series E and H Combined..... 58

UNITED STATES SAVINGS NOTES

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

OWNERSHIP OF FEDERAL SECURITIES

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

TREASURY SURVEY OF OWNERSHIP

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

MARKET QUOTATIONS ON TREASURY SECURITIES

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

AVERAGE YIELDS OF LONG-TERM BONDS

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

CONTENTS

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

INTERNATIONAL FINANCIAL STATISTICS

IFS-1. - U.S. Reserve Assets..... 75
IFS-2. - U.S. Liquid and Nonliquid Liabilities to Foreign Official Institutions, and Liquid Liabilities to All Other Foreigners..... 76
IFS-3. - U.S. Liquid and Nonliquid Liabilities to Official Institutions of Foreign Countries, by Area..... 77
IFS-4. - Nonmarketable U.S. Treasury Bonds and Notes..... 78
IFS-5. - U.S. Position in the IMF..... 79
IFS-6. - U.S. Net Monetary Gold Transactions with Foreign Countries..... 80
IFS-7. - Weighted-Average of Exchange Rate Changes for the Dollar..... 81

CAPITAL MOVEMENTS

LIABILITIES TO FOREIGNERS REPORTED BY BANKS - U.S.

CM-I-1. - Short-Term Liabilities by Type of Foreign Holder..... 84
CM-I-2. - Short-Term Liabilities by Type of Liability..... 85
CM-I-3. - Short-Term Liabilities by Country..... 87
CM-I-4. - Short-Term Liabilities, by Type and Country..... 88
CM-I-5. - Short-Term Liabilities, Not Regularly Reported Separately..... 89
CM-I-6. - Long-Term Liabilities by Type..... 90
CM-I-7. - Long-Term Liabilities by Country..... 91

CLAIMS ON FOREIGNERS REPORTED BY BANKS - U.S.

CM-II-1. - Short-Term Claims by Type..... 92
CM-II-2. - Short-Term Claims by Country..... 93
CM-II-3. - Short-Term Claims, by Type and Country..... 94
CM-II-4. - Long-Term Claims by Type..... 95
CM-II-5. - Long-Term Claims by Country..... 96
CM-II-6. - Long-Term Claims, by Type and Country..... 97

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

CM-III-1. - Liabilities by Type..... 98
CM-III-2. - Short-Term Liabilities by Country..... 99
CM-III-3. - Short-Term Liabilities, by Type and Country..... 100
CM-III-4. - Long-Term Liabilities by Country..... 101

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

CM-IV-1. - Claims by Type..... 102
CM-IV-2. - Short-Term Claims by Country..... 103
CM-IV-3. - Short-Term Claims, by Type and Country..... 104
CM-IV-4. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Type..... 105
CM-IV-5. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Country..... 105
CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type and Country..... 106
CM-IV-7. - Long-Term Claims by Country..... 107

CONTENTS

TRANSACTIONS IN LONG-TERM SECURITIES BY FOREIGNERS

CM-V-1. - Foreign Purchases and Sales of Long-Term Domestic Securities..... 108
CM-V-2. - Foreign Purchases and Sales of Long-Term Foreign Securities..... 108
CM-V-3. - Net Foreign Transactions in Marketable U.S. Government Bonds and Notes..... 109
CM-V-4. - Estimated Foreign Holdings of Marketable U.S. Government Bonds and Notes..... 110
CM-V-5. - Net Foreign Transactions in Long-Term Domestic Bonds..... 111
CM-V-6. - Net Foreign Transactions in Domestic Stocks by Country..... 112
CM-V-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country..... 113
CM-V-8. - Net Foreign Transactions in Foreign Stocks by Country..... 114
CM-V-9. - Foreign Purchases and Sales of Long-Term Securities, Latest Date..... 115
CM-V-10. - Foreign Purchases and Sales of Long-Term Securities, Latest Year..... 116

FOREIGN CREDIT AND DEBIT BALANCES IN BROKERAGE ACCOUNTS

CM-VI-1. - Foreign Credit Balances (Due to Foreigners)..... 117
CM-VI-2. - Foreign Debit Balances (Due from Foreigners)..... 118

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

FEDERAL CREDIT PROGRAMS

GA-II-1. - Direct Sales and Repurchases of Loans..... 119

Cumulative Table of Contents..... 120

Treasury Financing Operations

Tax Anticipation Bills

On November 14 tenders were invited for $2.25 billion, or thereabouts, of tax anticipation bills to be dated December 3, 1974, to mature April 16, 1975, and for $1.25 billion, or thereabouts, of tax anticipation bills to be dated December 5, 1974, to mature June 17, 1975. The bills will be acceptable at face value in payment of income taxes due April 15, 1975, and June 15, 1975, respectively. Tenders for the April bills were opened on November 20, and for the June bills on November 26.

Tenders received for the April bills totaled $4,904 million of which $2,250 million was accepted, including $23 million of noncompetitive tenders. The average bank discount rate was 7.426 percent.

Tenders received for the June bills totaled $2,481 million, of which $1,256 million was accepted, including $30 million of noncompetitive tenders. The average bank discount rate was 7.521 percent.

The limits for noncompetitive tenders from any one bidder were $500,000 for the April bills and $300,000 for the June bills. Payment for the bills could not be made through Treasury tax and loan accounts.

Strip Bills

On November 14 tenders were invited for additional amounts of five outstanding series of Treasury bills, the weekly issues maturing from December 12, 1974, through January 9, 1975, to an aggregate amount of $1,000 million, or thereabouts, to be issued December 4.

Tenders were opened on November 21 and totaled $1,671 million, of which $1,001 million was accepted including $1 million of noncompetitive tenders. The average bank discount rate was 7.527 percent, based on 22 days, the average number of days to maturity for the five issues. The limit for noncompetitive tenders was $250,000. Bidders were required to submit a single price for each tender. Tenders had to be in the minimum amount of $50,000 or in multiples of $25,000 over that amount.

52-Week Bills

On November 7, tenders were invited for $2,000 million, or thereabouts, of 364-day Treasury bills to be dated November 19, 1974, and to mature November 18, 1975. The issue was offered for cash and in exchange for bills maturing in the amount of $1,801 million.

Tenders were opened on November 13. They totaled $3,802 million, of which $2,002 million was accepted, including $65 million of noncompetitive tenders. The average bank discount rate was 7.362 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in November totaled $19.5 billion. These issues were offered for cash and in exchange for bills maturing in the amount of $18.7 billion. There were three 13-week issues of $2.8 billion, one 13-week issue of $2.7 billion and four 26-week issues of $2.1 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			
Nov.	7	7.880	7.856
	14	7.604	7.552
	21	7.535	7.428
	29	7.328	7.369

Treasury Bills - General

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

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

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

Treasury Financing Operations—Continued

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 November totaled $2,892 million, consisting of twenty-three certificates of indebtedness. Redemptions for the month totaled $2,911 million. At the end of November, foreign series securities outstanding totaled $21,525 million. (Details are shown on page 50 .)

Foreign currency series securities issued in November consisted of four notes denominated in Swiss francs equivalent to $540 million. Redemptions for the month also totaled an equivalent of $540 million. At the end of November foreign currency series securities outstanding totaled an equivalent of $1,599 million and were all denominated in Swiss francs. (Details are shown on page 53 .)

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing - net transactions							
				Borrowings from the public - Federal securities				Changes in cash and monetary assets (Deduct)			
	Net budget receipts 1/	Net budget outlays 2/	Budget surplus or deficit 1-2	Public debt securities 3/	Agency securities	Investments of Government accounts 4/	Total borrowing from the public 4+5-6	U.S. Treasury operating cash, gold balance and other 5/ 6/	SDR 7/	Other 8/	Gold Tranche Drawing Rights 9/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1965	116,833	118,430	-1,596	5,687r	704	2,330	4,061	1,594	-	371	381
1966	130,856	134,652	-3,796	2,279r	4,041	3,244	3,076	-260	-	259	-447
1967	149,552	158,254	-8,702	6,796r	5,079	9,035	2,838	-4,571	-	-5	-342
1968	153,671	178,833	-25,161	22,476r	5,944	5,320	23,100	-1,094	-	1,859	538
1969	187,784	184,548	3,236	7,526r	-10,150	8,522	-11,146	760	-	808	644
1970	193,743	196,588	-2,845	17,198	-1,739	10,062	5,397	1,746	557	-1,536	802
1971	188,392	211,425	-23,033	27,211	-347	7,417	19,448	826	290	-208	-908
1972	208,649	231,876	-23,227	29,131	1,269	8,420	19,442	1,668	771	1,079	-988
1973	232,225	246,526	-14,301	30,881	216	11,822	19,275	2,068	-8	-1,264	50
1974	264,932	268,392	-3,460	16,918	903	14,813	3,009	-3,380	245	91	525
1975 (Est)	294,039	305,439	-11,400	19,797	1,826	9,123	14,455	-	-	-	-
1973-Oct	17,642r	23,105r	-5,463r	1,037	31r	-328	1,397r	-2,615r	217	-87r	54
Nov	20,209	22,099	-1,891	1,561	273	-369	2,202	-1,114	-	46	10
Dec	21,987	19,686	2,302	5,861	-174	2,558	3,128	5,665	-	-36	11
1974-Jan	23,476	23,671	-195	-1,714	12	-929	-773	424	-*	151	138
Feb	20,226	21,030	-804	2,503	-17	2,674	-162	-3,050	-	24	65
Mar	16,818	22,905	-6,086	3,813	394	-103	4,309	932	-	-57	6
Apr	29,657	22,273	7,384	-2,597	37	-58	-2,502	3,635	-9	752	67
May	19,243	23,981	-4,739	2,773	-28	2,736	8	-5,712	6	-613	166
June	31,259	24,172	7,087	385	29	4,299	-3,886r	2,859	32	51	8
July	20,938	24,411	-3,472	1,109	-126	-660	1,644	-2,705 14/	32	-713	22
Aug	23,620	25,408	-1,787	6,447	-56	4,108	2,283	-1,012 15/	7	-281	356
Sept	28,377	24,712	3,666	-326	-167	-1,061	569	3,244 16/	48	406	343
Oct	19,633	26,460	-6,827	-1,242	-242	-2,205	721	-6,445 17/	24	-384	23
Fiscal 1975 to date	92,570	100,991	-8,421	5,989	-590	182	5,217	-6,918	111	-972	744

Fiscal year or month	Means of financing-net transactions - (Cont)			Selected balances, end of period				
					Federal securities			
	Other means of financing 10/	Transactions not applied to year's surplus or deficit 11/	Total Budget financing 7-8-9-10 -11+12+13	U.S. Treasury Account 5/ 12/	Public debt securities 3/	Agency securities 13/	Investments of Government accounts	Held by the public 16+17-18
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
1965	-217	98	1,596	12,710	313,819r	9,335	61,540	261,614
1966	-359	629	3,796	12,450	316,097r	13,377	64,784	264,690
1967	132	813	8,702	7,879	322,893r	18,455	73,819	267,529
1968	2,997	367	25,161	6,785	345,369r	24,399	79,140	290,629
1969	-284	10,407	-3,236	7,544	352,895r	14,249	87,661	279,483
1970	-22	-961	2,845	9,291	370,094r	12,510	97,723	284,880
1971	3,103	482	23,033	10,717	397,305r	12,163	105,140	304,328
1972	4,958	1,297	23,227	11,785	426,435r	10,894	113,559	323,770
1973	-3,921	-208	14,301	13,854	457,317r	11,109	125,381	343,045
1974	-1,290	-778	3,460	10,473	474,235r	12,012	140,194	346,053
1975 (Est)	-939	-2,116	11,400	13,854	493,433r	14,540	148,929	359,045
1973-Oct	677r	957	5,463r	6,722	461,651r	11,495r	129,412	343,734r
Nov	-859	-510	1,891	5,608	463,212r	11,760	129,043	345,930
Dec	354	-144	-2,302	11,273	469,073r	11,586	131,602	349,058
1974-Jan	1,867	-187	195	11,696	467,359r	11,598	130,672	348,285
Feb	-1,510	-484	804	8,646	469,862r	11,581	133,320	348,123
Mar	2,943	-285	6,086	9,579	473,675r	11,975	133,217	352,432
Apr	-440	3	-7,384	13,213	471,078r	12,012	133,159	349,931
May	-959	-463	4,739	7,502	473,850r	11,984	135,895	349,939
June	24	-276	-7,087	10,473	474,235r	12,012	140,194	346,053
July	-868	-666	3,472	7,40[illegible]	475,344	11,895	139,534	347,706
Aug	-2,256	830	1,787	6,37[illegible]	481,792	11,831	143,642	349,980
Sept	400	-593	-3,666	9,877	481,466	11,664	142,581	350,549
Oct	49	-727	6,827	3,256	480,224	11,422	140,376	351,270
Fiscal 1975 to date	-2,675	-1,155	8,421	3,256	480,224	11,422	140,376	351,270

Footnotes on following page.

Footnotes to Table FFO-1

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

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

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

4/ See Table FFO-6.

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

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

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

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

9/ Represents activity for the International Monetary Fund.

10/ Includes: public debt accrued interest payable 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.

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

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

13/ See Table FD-6.

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

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

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

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

* Less than $500,000. r Revised.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							
		Individual				Corporation			Net total income taxes
		Withheld 1/	Other	Refunds	Net total	Gross	Refunds	Net total	
1965	116,833	36,840	16,820	4,869	48,792	26,131	670	25,461	74,253
1966	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519
1967	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497
1968	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390
1969	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927
1970	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241
1971	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015
1972	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903
1973	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398
1974	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571
1975 (Est.)	294,000	n.a.	n.a.	n.a.	131,000	n.a.	n.a.	44,500	175,500
1973-Oct	17,642r	8,756r	550	71	9,235r	1,515	462	1,053	10,288r
Nov	20,209	9,811	261	66	10,006	939	287	652	10,658
Dec	21,987	8,887	362	115	9,134	6,201	105	6,096	15,230
1974-Jan	23,476	9,296	5,076	45	14,327	1,722	160	1,562	15,889
Feb	20,226	9,508	945	1,851	8,601	1,066	248	819	9,420
Mar	16,818	9,664	2,186	8,631	3,219	5,887	338	5,549	8,768
Apr	29,657	9,959	11,118	6,313	14,764	5,893	430	5,463	20,226
May	19,243	10,088	1,204	5,651	5,641	1,318	218	1,100	6,741
June	31,259	10,615	4,077	462	14,231	9,269	237	9,033	23,263
July	20,939	10,227	957	378	10,806	1,796	310	1,485	12,291
Aug	23,620	10,223	491	229	10,485	1,084	256	828	11,313
Sept	28,377	9,755	4,323	130	13,947	6,082	435	5,647	19,594
Oct	19,633	10,106	561	78	10,590	1,717	511	1,206	11,795
Fiscal 1975 to date	92,570	40,311	6,332	815	45,828	10,678	1,512	9,165	54,994

Fiscal year or month	Social insurance taxes and contributions									
	Employment taxes and contributions							Unemployment insurance		
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net total			
	Gross	Refunds	Net total	Gross	Refunds	Net total		Gross	Refunds	Net total
1965	16,915	192	16,723	636	*	636	17,359	3,826	4	3,819
1966	20,206	228	19,978	684	*	683	20,662	3,783	8	3,777
1967	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659
1968	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970	38,600	386	38,214	920	*	919	39,133	3,471	6	3,464
1971	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974	65,016	535	64,481	1,412	*	1,411	65,892	6,863	26	6,837
1975 (Est.)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	75,092	n.a.	n.a.	6,592
1973-Oct	4,134	-	4,134	10	-*	10	4,144	218	1	217
Nov	5,351	-	5,351	227	*	227	5,578	826	1	825
Dec	3,640	-	3,640	121	-	121	3,761	91	1	90
1974-Jan	4,591	-	4,591	18	*	18	4,609	245	1	245
Feb	7,072	-	7,072	222	*	222	7,294	761	*	761
Mar	5,157	-	5,157	130	*	130	5,287	98	2	96
Apr	5,977	-	5,977	16	*	16	5,994	558	7	552
May	7,792	535	7,256	249	*	249	7,505	2,196	6	2,190
June	4,889	-	4,889	146	*	146	5,036	21	3	18
July	4,997	-	4,997	8	-	8	5,005	420	2	418
Aug	7,556	-	7,556	256	-*	257	7,813	1,365	2	1,363
Sept	5,657	-	5,657	11	*	11	5,668	63	1	62
Oct	4,525	-	4,525	34	-*	34	4,558	222	1	221
Fiscal 1975 to date	22,735	-	22,735	309	-*	309	23,044	2,070	6	2,064

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - Continued					Excise taxes					
	Contributions for other insurances and retirement				Net social insurance taxes and contributions	Miscellaneous excise taxes			Airport and airway trust fund		
	Federal supplementary medical insurance	Federal employees retirement	Other employees retirement	Total		Gross	Refunds	Net total	Gross	Refunds	Net total
1965	-	1,065	16	1,081	22,258	11,011	99	10,911	-	-	-
1966	-	1,111	18	1,129	25,567	9,362	217	9,145	-	-	-
1967	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-	-
1968	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
1969	903	1,426	24	2,253	39,918	10,681	96	10,585	-	-	-
1970	936	1,735	29	2,701	45,298	10,519	167	10,352	-	-	-
1971	1,253	1,916	37	3,207	48,578	10,643	133	10,510	564	2	563
1972	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	650	1	649
1973	1,427	2,146	41	3,614	64,542	9,995	158	9,836	760	2	758
1974	1,704	2,302	45	4,051	76,780	9,884	141	9,743	842	2	840
1975 (Est.)	n.a.	n.a.	n.a.	4,445	86,129	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1973-Oct	151	198r	3	352r	4,713r	895	14	881	75	-	75
Nov	131	186	3	321	6,724	839	13	826	79	1	78
Dec	131	164	4	298	4,149	1,014	10	1,003	64	-	64
1974-Jan	152	222	4	378	5,232	739	15	724	69	-	69
Feb	142	202	2	346	8,400	621	-3	624	74	1	73
Mar	138	194	5	338	5,721	716	13	704	67	*	67
Apr	147	200	5	351	6,896	865	23	842	65	*	65
May	145	190	4	340	10,036	800	11	789	58	*	58
June	145	184	3	332	5,386	877	10	866	75	*	74
July	160	195	3	358	5,781	958	14	945	76	-	76
Aug	153	212	3	368	9,544	707	14	693	78	*	78
Sept	154	232	3	389	6,120	895	9	886	79	-	79
Oct	154	201	8	363	5,142	870	15	856	71	-	71
Fiscal 1975 to date	622	839	17	1,478	26,586	3,430	52	3,378	304	*	304

Fiscal year or month	Excise taxes - Continued				Estate and gift taxes			Customs duties			Miscellaneous receipts		
	Highway trust fund			Net total excise taxes									
	Gross	Refunds	Net Total		Gross	Refunds	Net total	Gross	Refunds	Net total	Deposits of earnings by Federal Reserve banks	All other	Net total miscellaneous receipts
1965	3,782	123	3,659	14,570	2,746	29	2,716	1,478	35	1,442	1,372	222	1,594
1966	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162	1,875
1967	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303	2,108
1968	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974	6,384	123	6,260	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523	5,369
1975 (Est.)	n.a.	n.a.	n.a.	17,329	n.a.	n.a.	5,600	n.a.	n.a.	3,700	n.a.	n.a.	5,781
1973-Oct	503	-	503	1,459	459	5	454	302	10	291	394	44r	437
Nov	636	-22	659	1,563	468	6	462	309	8	301	414	87	501
Dec	468	-*	468	1,536	336	4	333	233	9	224	409	106	515
1974-Jan	470	-	470	1,263	461	6	455	309	6	304	397	-63	334
Feb	634	16	618	1,315	427	5	423	247	9	239	427	1	429
Mar	455	15	440	1,211	470	5	465	285	8	277	379	-2	377
Apr	466	98	368	1,275	379	8	371	294	8	286	543	59	602
May	545	2	544	1,391	444	7	437	309	14	295	286	57	343
June	496	14	482	1,423	375	5	370	311	10	301	468	49	517
July	496	-	496	1,517	424	6	418	332	7	325	463	144	607
Aug	645	1	644	1,415	459	6	453	364	9	355	489	51	540
Sept	501	-	501	1,475	358	6	352	312	7	305	491	51	543
Oct	475	-	475	1,401	376	6	370	355	8	347	503	75	578
Fiscal 1975 to date	2,117	1	2,116	5,798	1,617	24	1,593	1,363	31	1,332	1,947	321	2,268

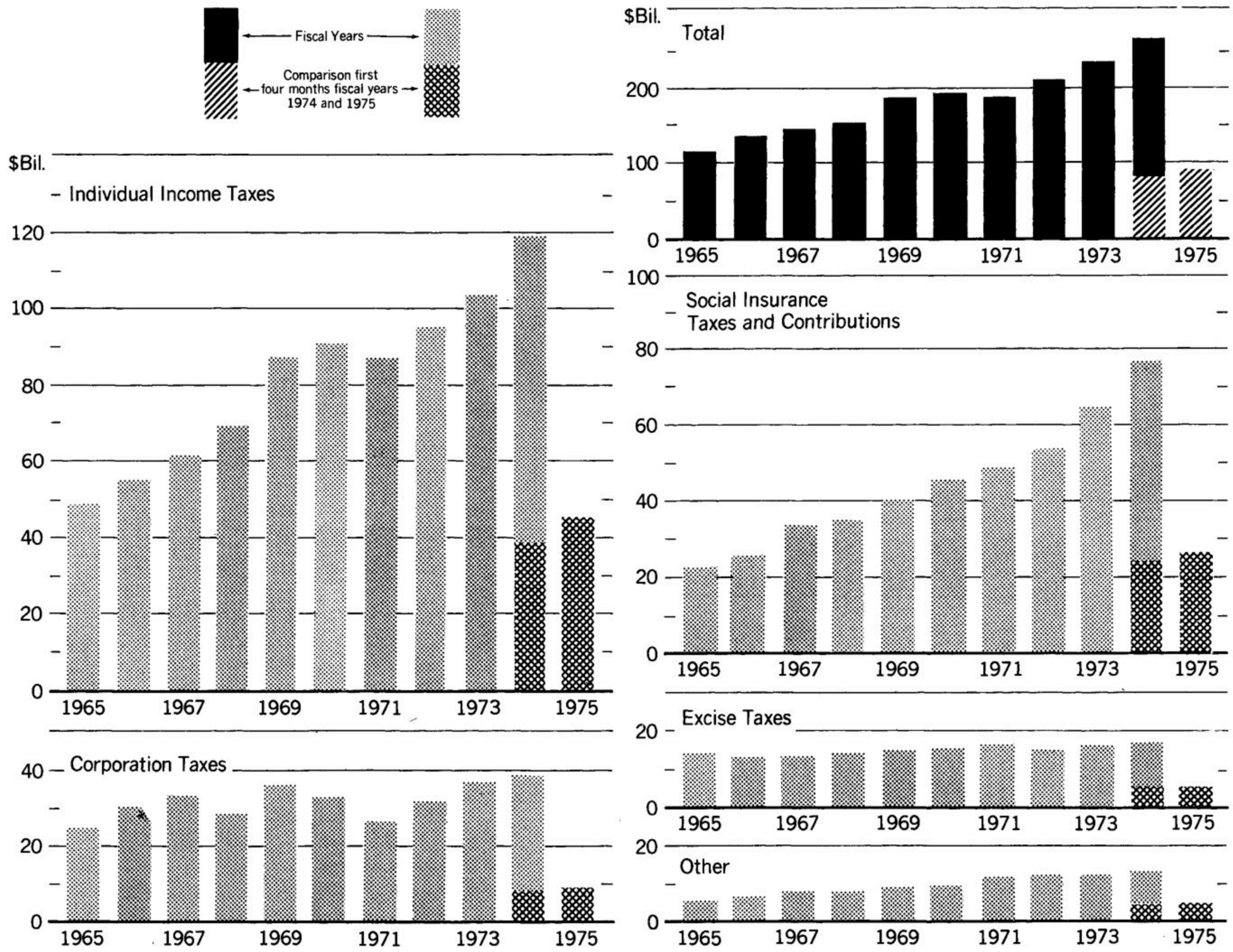
Source: Monthly Statement of Receipts and Outlays of the U.S. Government. Based on revised estimates of the 1974 Budget released June 12, 1974 before the Senate Finance Committee on the public debt limit.

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

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

BUDGET RECEIPTS BY PRINCIPAL SOURCES

Fiscal Years 1965 - 1975



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

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

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agencies

(In millions of dollars)

Fiscal year or month	Legislative Branch	The Judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department	Justice Department	Labor Department
							Military	Civil					
1965	162	73	24	3,889	6,795	4,749	45,969	1,211	22,732	665	695	355	3,532
1966	181	76	26	4,385	5,513	4,670	54,167	1,278	27,959	2,856	661	366	3,109
1967	240	86	28	4,872	5,841	726	67,453	1,310	34,608	2,777	432	403	3,286
1968	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	3,272
1969	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973	540	183	49	3,733	10,028	1,368	73,297	1,703	82,042	3,592	-2,236	1,531	8,639
1974	625	205	75	4,015	9,767	1,455	77,625	1,682	93,735	4,786	-4,881	1,797	8,966
1975 (Est)	734	315	121	4,773	8,876	1,719	84,547	1,739	110,959	6,080	-5,472	2,137	11,643
1973-Oct	47	14	4	284r	799	131	6,535r	167	7,415	383	112	137	582
Nov	53	19	7	352	1,161	129	6,647	172	7,463	42	148	132	595
Dec	59	18	5	75	137	103	6,123	120	7,383	286	-249	126	613
1974-Jan	58	16	6	332	1,209	143	6,690	124	7,996	317	-918	177	879
Feb	55	15	6	341	547	107	6,285	108	7,862	242	72	149	866
Mar	77	16	7	338	682	115	6,662	103	8,164	229	58	156	946
Apr	46	34	5	262	534	105	6,703	117	8,416	282	-2,014	152	862
May	52	1	10	270	792	125	7,170	166	8,665	326	94	166	870
June	37	40	11	1,087	484	152	7,095	246	8,871	420	-1,391	164	843
July	67	18	7	-59	384	127	6,313	125	8,688	688	216	146	952
Aug	68	18	6	80	346	128	7,062	177	8,808	760	178	202	848
Sept	42	16	7	397	616	111	6,745	211	8,846	681	-203	159	736
Oct	88	22	5	302	763	149	7,246	198	9,040	573	-130	173	763
Fiscal 1975 to date	265	74	22	723	2,109	515	27,366	711	35,383	2,702	466	680	3,299

Fiscal year or month	State Department	Transportation Department 1/	Treasury Department		Atomic Energy Commission	Environmental Protection Agency	General Services Admin.	National Aeronautics & Space Admin.	Veterans Administration	Other independent agencies 3/	Undistributed intragovernmental transactions 4/	Total
			Interest on public debt 2/	Other								
1965	384	785	11,346	87	2,625	-	300	5,091	5,708	4,364	-3,109	118,430
1966	410	793	12,014	413	2,403	-	-242	5,932	5,960	5,085	-3,364	134,652
1967	419	5,428	13,391	-327	2,264	-	131	5,423	6,845	6,554	-3,936	158,254
1968	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-4,499	178,833
1969	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-5,117	184,548
1970	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-6,380	196,581
1971	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-7,376	211,425
1972	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,886	-7,858	231,875
1973	591	8,183	24,167	6,792	2,393	1,114	468	3,311	11,968	11,449	-8,379	246,526
1974	730	8,112	29,319	6,674	2,307	2,032	-276	3,252	13,337	12,945	-9,893	268,392
1975 (Est)	793	9,313	31,500	7,182	3,014	4,073	-833	3,273	14,160	14,855	-10,927	305,439 5/
1973-Oct	60	758	2,445	1,318	190	99	-23	249	1,056	1,197	-850	23,105r
Nov	63	768	2,403	163	201	108	-16	246	1,191	770	-717	22,099
Dec	77	663	2,476	-106	203	93	-14	221	1,141	949	-816	19,686
1974-Jan	62	694	2,530	1,530	171	107	19	251	1,202	1,006	-929	23,671
Feb	26	461	2,396	126	209	90	-38	231	1,086	466	-677	21,030
Mar	46	557	2,490	150	230	566	-158	252	1,191	925	-898	22,905
Apr	64	566	2,465	1,706	235	266	-56	293	1,163	933	-867	22,273
May	42	659	2,514	149	233	167	-101	278	1,177	920	-763	23,981
June	29	1,058	2,537	2	345	328	-19	447	1,014	1,377	-1,007	24,172
July	166	507	2,687	1,580	115	119	-296	216	1,256	1,356	-967	24,411
Aug	66	770	2,657	-105	229	107	-10	247	1,234	2,309	-778	25,408
Sept	74	802	2,715	192	233	139	-24	267	1,145	1,424	-1,026	24,712
Oct	66	863	2,714	1,463	266	165	-170	281	1,217	1,365	-961	26,460
Fiscal 1975 to date	373	2,942	10,772	3,131	842	529	-500	1,012	4,852	6,454	-3,733	100,991

Source: See Table FFO-1.

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

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

2/ Reported on an accrual basis.

3/ Includes the U.S. Postal Service.

4/ For content see Table FFO-4.

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

r Revised.

Table FFO-4. - Undistributed Intragovernmental Transactions

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other 1/	Total	Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund			Soldiers'& Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1965	282	1,042	4	1,329	3	582	65	-	-
1966	353	1,090	4	1,447	3	587	59	7	-
1967	475	1,181	5	1,661	3	721	64	46	15
1968	510	1,310	5	1,825	3	894	83	61	21
1969	611	1,401	6	2,018	3	1,009	140	94	23
1970	728	1,709	8	2,444	3	1,346	221	138	12
1971	727	1,876	8	2,611	3	1,617	324	183	17
1972	742	2,018	9	2,768	3	1,718	388	190	29
1973	816	2,101	10	2,927	3	1,848	435	198	43
1974	911	1,756	652	3,319	4	2,039	479	406	77
1975 (Est.)	978	1,847	15	2,840	6	2,109	498	500	70
1973- Oct	62	194	1	257	-	27	1	1	1
Nov	62	184	1	246	-	49	5	1	1
Dec	60	160	1	221	-	866	220	161	30
1974-Jan	85	220	1	306	1	6	*	3	1
Feb	86	197	1	284	-	49	8	7	2
Mar	85	192	1	278	-	14	3	6	2
Apr	85	197	1	283	-	43	4	7	2
May	85	-279	463	269	-	46	6	10	3
June	85	142	180	407	3	875	222	204	33
July	78	152	40	271	-	5	*	2	*
Aug	78	166	41	286	-	51	8	1	1
Sept	80	188	41	309	2	16	2	7	2
Oct	74	151	45	269	-	40	2	1	2
Fiscal 1975 to date	310	657	167	1,134	2	112	13	12	5

Fiscal year or month	Interest credited to certain Government accounts - (Continued)									Grand Total
	Interior Department	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/	Total	
	Indian Tribal Funds	Unemployment Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund				
1965	8	255	11	34	182	482	155	2	1,780	3,109
1966	10	309	8	33	191	546	161	2	1,917	3,364
1967	9	380	14	30	198	622	170	2	2,275	3,936
1968	7	439	34	32	211	706	181	2	2,674	4,499
1969	5	517	53	32	225	805	191	3	3,099	5,117
1970	15	601	115	31	245	987	215	5	3,936	6,380
1971	10	637	184	31	271	1,232	251	4	4,765	7,376
1972	8	496	206	32	292	1,464	258	4	5,089	7,858
1973	18	487	247	31	309	1,566	262	5	5,452	8,378
1974	5	650	415	31	338	1,838	257	35	6,574	9,893
1975 (Est.)	20	775	465	31	374	2,031	260	n.a.	7,140	9,980
1973-Oct	*	17	9	*	1	7	3	525r	593	850
Nov	*	21	10	*	*	29	9	343	471	717
Dec	6	241	156	15	157	805	97	-2,160	595	816
1974-Jan	-3	2	1	*	2	3	1	606	623	929
Feb	-	40	2	*	6	65	19	195	393	677
Mar	-	9	3	*	*	6	1	579	621	898
Apr	-	21	8	*	1	-4	2	499	584	867
May	-	27	8	*	*	32	9	353	494	763
June	-	230	208	15	162	815	93	-2,260	600	1,007
July	-	2	1	*	2	3	1	681	697	967
Aug	-	42	3	*	6	63	19	295	492	778
Sept	-	8	8	*	*	6	2	663	717	1,026
Oct	-	21	11	*	1	9	3	602	692	961
Fiscal 1975 to date	-	73	24	*	10	81	26	2,241	2,598	3,733

Source: See Table FFO-2.

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

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

* Less than $500,000.

n.a. Not available.

r Revised.

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	Fiscal year 1974									Fiscal year 1975					Comparable period FY 1974
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Cumulative to date	
National Defense															
Outlays	6,883r	7,137	6,479	7,113	6,804	7,129	7,286	7,661	9,006	6,692	7,361	7,341	8,112	29,506	25,524
Proprietary receipts from the public	-268r	-236	-400	-318	-295	-439	-534	-417	-938	-848	-451	-449	-458	-2,205	-1,146
Intrabudgetary transactions	5	-*	-1	-2	*	-4	-*	-1	-6	17	-5	-15	-3	-5	1
Total national defense	6,620r	6,900	6,079	6,793	6,509	6,686	6,752	7,243	8,062	5,862	6,905	6,877	7,652	27,295	24,379
International affairs and fincance															
Outlays	296	278	238	377	295	346	342	316	442	403	266	397	76	1,145	1,101
Proprietary receipts from the public	-14	-2	-20	-27	-71	-1	-4	-5	-40	-34	-6	1	-14	-53	-29
Intrabudgetary transactions	-	-*	-*	-*	-*	-*	-2	-	-*	-	-*	-*	-*	-*	-*
Total international affairs and finance	282	276	219	351	224	345	336	312	402	369	260	398	62	1,092	1,072
Space research and technology															
Outlays	255	246	225	258	233	254	297	280	422	217	247	267	282	1,012	1,043
Proprietary receipts from the public	-7	-*	-4	-7	-2	-2	-3	-2	25	-*	-*	-*	-*	-1	-9
Total space research and technology	249	246	221	251	231	252	293	278	447	216	247	267	281	1,012	1,034
Agriculture and rural development															
Outlays	507	785	-225	761	142	208	98	316	189	-60	-57	23	362	267	2,934
Proprietary receipts from the public	-4	-4	-3	-5	-4	-3	-9	-3	-6	-*	-4	-4	-4	-11	-15
Total agriculture and rural development	503	782	-228	756	138	205	89	313	183	-60	-61	19	358	256	2,918
Natural resources															
Outlays	560	548	473	663	240	908	644	608	919	620	696	818	708	2,842	2,170
Proprietary receipts from the public	-143	-124	-603	-1,207	-181	-149	-2,261	-180	-1,786	-122	-181	-90	-428	-821	-1,700
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-1	-*	2	-1	-*	-*	-*	-1	-1
Total natural resources	417	424	-130	-544	58	759	-1,618	428	-865	498	514	728	280	2,020	469
Commerce and transportation															
Outlays	1,347r	932	1,076	949	384	763	765	898	1,620	1,116	2,281	1,188	1,274	5,855	5,544
Proprietary receipts from the public	-14	-18	-12	-25	-18	-14	-16	-19	-29	-17	-21	-24	-25	-87	-59
Intrabudgetary transactions	-71	-2	-	-38	-2	-3	-8	-3	-17	-*	-2	-1	-3	-6	-73
Total commerce and transportation	1,261	912	1,064	886	363	746	741	875	1,574	1,099	2,257	1,163	1,246	5,762	5,412
Community development and housing															
Outlays	462	36	316	332	198	264	373	352	458	694	773	820	752	3,039	2,863
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-	-6	-*	-*	-*	-*	-1	-*
Total community development and housing	461	36	316	331	198	263	373	352	452	693	773	819	752	3,038	2,863
Education and manpower															
Outlays	956	807	619	985	933	1,038	925	662	1,271	855	926	838	794	3,412	3,351
Proprietary receipts from the public	-*	-2	-*	-2	-*	-2	-*	-	-2	-1	-*	-1	*	-2	-3
Intrabudgetary transactions	-r	-	-	-	-	-*	-	-	-	-*	-	-	-	-	-
Total education and manpower	956r	805	619	983	932	1,036	925	662	1,270	854	925	837	794	3,410	3,348

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

(In millions of dollars)

Function	Fiscal year 1974									Fiscal year 1975					Comparable period FY 1974
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Cumulative to date	
Health															
Outlays	977r	1,911	2,697	2,017	2,038	1,957	1,934	2,424	2,276	2,228	2,219	2,211	2,248	8,905	6,823
Proprietary receipts from the public	-1	-*	-*	-2	-1	-*	-1	-*	-1	-*	-*	-1	-1	-2	-1
Intrabudgetary transactions	-174	-169	-650	-183	-172	-167	-165	-181	-175	-184	-234	-177	-25	-619	-666
Total health	803r	1,742	2,047	1,832	1,866	1,789	1,768	2,243	2,100	2,044	1,984	2,034	2,223	8,285	6,155
Income security															
Outlays	7,251r	6,632	6,984	7,258	7,114	7,523	7,740	8,776	7,668	8,019	7,944	7,990	8,066	32,018	25,869
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-*	-1	-*	-*	-*	-*	-1	-1
Intrabudgetray transactions	-1	-*	-497	-23	-1	-2	-3	-932	-92	-2	-3	-1	-7	-12	4
Total income security	7,250r	6,632	6,487	7,235	7,113	7,520	7,737	7,844	7,575	8,017	7,941	7,989	8,059	32,006	25,872
Veterans benefits and services															
Outlays	1,099	1,232	1,175	1,249	1,133	1,234	1,203	1,224	1,055	1,300	1,274	1,184	1,260	5,018	4,341
Proprietary receipts fron the public	-41	-39	-32	-44	-44	-40	-38	-44	-38	-42	-38	-36	-40	-157	-158
Intrabudgetary transactions	-*r	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Total veterans benefits and services	1,058	1,194	1,143	1,204	1,088	1,194	1,165	1,180	1,017	1,258	1,236	1,147	1,220	4,861	4,182
Interest															
Outlays	2,482	2,420	2,490	2,540	2,406	2,522	2,479	2,531	2,560	2,706	2,677	2,733	2,733	10,848	9,598
Proprietary receipts from the public	-14	-1	-177	-16	67	-1	-14	-6	-10	-6	-1	-*	-12	-19	-17
Intrabudgetary transactions	-333	-7	-84	-170	-7	-7	-10	-8	-167	-165	-199	-10	-283	-657	-655
Interest and dividends	-1	-10	-60	-*	-*	-5	-1	-1	-75	-11	-*	-*	-4	-15	-4
Total interest	2,135	2,401	2,169	2,353	2,466	2,508	2,455	2,516	2,308	2,525	2,477	2,721	2,433	10,156	8,923
General government															
Outlays	482r	479	543	668	561	567	574	520	3,064	508	786	758	548	2,600	2,287
Proprietary receipts from the public	8	-27	-35	5	-21	-48	8	-12	-10	-33	-47	-15	-4	-99	-40
Intrabudgetary transactions	-23	-14	-11	-37	-20	-20	3	-10	-2,400	-9	-12	-12	-15	-48	-53
Total general government	486r	438	498	636	520	499	586	498	655	466	727	731	529	2,452	2,195
General Revenue Sharing															
Expenditures	1,495	29	-*	1,532	1	*	1,540	1	-*	1,538	*	6,211	1,533	9,282	9,058
Proprietary receipts from the public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intrabudgetary receipts	-*	-	-	-	-	-	-	-	-	-	-	-6,205	-	-6,205	-6,055
Total General Revenue Sharing	1,495	29	-*	1,532	1	*	1,540	1	-*	1,538	*	7	1,533	3,077	3,003
Undistributed intragovernmental transactions	-850	-717	-816	-929	-677	-898	-867	-763	-1,007	-967	-778	-1,026	-961	-3,733	-3,223
Net budget outlays	23,105r	22,099	19,686	23,671	21,030	22,905	22,273	23,981	24,172	24,411	25,408	24,712	26,460	100,991	88,602

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

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

(In millions of dollars)

Fiscal year or month	Health, Education and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn. Participation Sales Fund	Government National Mortgage Assn. Other	Federal Insurance Administration	Other	Unemployment Trust Fund	Other
1965	458	-263	-	-	-	-194	25	-161	-	-17	967	*
1966	-858	-413	786	-	*	-129	50	-19	3	14	1,468	*
1967	3,741	296	497	479	*	45	62	-9	-3	-8	1,156	*
1968	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	-*
1974	2,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975 (Est.)	1,091	87	2,309	214	n.a.	124	238	-8	n.a.	1	-410	n.a.
1973-Oct	25	-10	265	114	-	*	15	2	-	1	-227	-
Nov	-563	-178	-58	40	-	1	21	-1	-	2	510	-
Dec	655	213	930	33	-	-3	-8	-1	-	1	-93	-
1974-Jan	-633	-61	226	55	-	*	10	-1	-	1	-526	-
Feb	1,522	86	65	-26	-	29	20	-*	-	1	268	-
Mar	-124	99	375	50	-	*	37	-1	3	2	-639	-
Apr	273	4	327	12	-	2	-13	2	-2	1	-425	-
May	-83	-11	194	19	-	-3	48	-*	-	1	1,714	-
June	551	221	249	28	-	-1	22	-1	-	2	-72	-
July	-647	-68	13	22	-	55	-37	*	-	16	-269	-
Aug	1,325	4	181	107	-*	34	16	-*	2	-15	945	-
Sept	-252	-13	304	29	*	2	45	5	-	1	-508	-
Oct	-1,175	-144	-33	-137	-	22	15	-*	-7	2	-358	-
Fiscal 1975 to date	-749	-222	465	21	-	112	39	4	-5	4	-190	-

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All Other	Total
	Airport Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1965	-	-344	-59	126	6	1,249	180	208	-	149	*	2,330
1966	-	-28	388	204	40	1,121	227	204	-	154	32	3,244
1967	-	484	723	-109	-70	1,078	238	212	-	173	51	9,035
1968	-	257	-589	224	122	873	258	265	-	135	-21	5,320
1969	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975 (Est.)	n.a.	1,420	n.a.	214	32	2,982	565	344	-200	16	104	9,123
1973-Oct	75	-39	-52	-15	-3r	-31	-216	39	-113	-156	-2	-328
Nov	79	176	125	-4	-2	-93	64	61	-545	-7	3	-369
Dec	71	272	-103	141	27	639	*	31	-211	-46	11	2,558
1974-Jan	69	116	-28	-9	1	59	68	13	-186	-111	9	-929
Feb	73	412	33	-4	-*	-15	275	81	-172	-11	10	2,647
Mar	67	199	9	-15	-3	-97	2	6	-16	-64	6	-103
Apr	65	21	4	-18	-4	-58	-2	15	-55	-212	4	-58
May	58	234	-85	-9	-2	-53	5	43	-306	962	8	2,736
June	95	11	-434	137	26	3,198	-56	17	288	-28	46	4,299
July	76	232	32	*	-3	-118	11	17	209	-203	2	-660
Aug	78	295	13	-8	-2	-15	101	69	928	43	8	4,108
Sept	79	-45	10	-21	-5	-136	-59	7	-231	-273	1	-1,061
Oct	71	-67	12	-19	-3	-76	-95	8	-34	-189	2	-2,205
Fiscal 1975 to date	304	415	68	-48	-12	-345	-42	101	872	-622	12	182

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

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

(In millions of dollars)

Classification	Receipts					Outlays										
										Interfund transactions						
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund transactions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/	Unified budget outlays attributable to trust funds	Excess of receipts or outlays (-)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance	17,245	-	17,245	344	16,901	18,117	-	-	18,117	-	232	112	-	344	17,773	-872
Federal Disability Insurance	2,269	-	2,269	44	2,225	2,500	-	-	2,500	-	31	13	-	44	2,456	-232
Federal Hospital Insurance	3,668	-	3,668	59	3,609	3,241	-	-	3,241	-	47	12	-	59	3,183	427
Federal Supplementary Medical Insurance	1,246	-	1,246	624	622	1,254	-	-	1,254	619	-	5	-	624	629	-7
Federal Employees Retirement	1,774	7	1,767	911	856	2,214	7	-	2,207	*	824	81	5	911	1,296	-440
Federal Employees Life and Health Benefits	-	-	-	-	-	-110	-	-	-110	-	-	-	-	-	-110	110
Federal Deposit Insurance Corporation	-	-	-	-	-	43	-	-	43	-	-	-	-	-	43	-43
Airport and Airway	304	-	304	*	304	189	-	-	189	-	-	*	-	*	189	115
General Revenue Sharing	6,205	-	6,205	-	6,205	3,077	-	-	3,077	-	-	-	-	-	3,077	3,127
Highway	2,140	-	2,140	24	246	1,672	-	-	1,672	-	-	24	-	24	1,648	468
Indian Tribal Funds	65	65	-	-	-	-	-	65	-65	-	-	-	-	-	-65	65
Military Assistance Advances	1,424	1,424	-	-	-	768	-	1,424	-656	-	-	-	-	-	-655	655
Railroad Retirement	329	-	329	20	309	975	-	-	975	-	-	20	-	20	955	-646
Unemployment	2,137	-	2,137	73	2,064	2,286	-	-	2,286	-	-	73	-	73	2,213	-149
Veterans Life Insurance	166	156	10	10	-	146	-	156	90	-	-	10	1	10	79	-79
All other trust	99	52	47	35	12	207	-	52	155	-	-	26	9	35	120	-108
Total	39,071	1,704	37,367	2,144	35,223	36,681	7	1,696	34,978	619	1,134	376	15	2,144	32,833	2,390

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

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

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

2/ For content see columns (10-13)

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

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

* Less than $500,000.

FEDERAL OBLIGATIONS

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

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

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

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

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

FEDERAL OBLIGATIONS

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

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	10,952		10,952
Personnel benefits	833	914	1,747
Benefits for former personnel	2,747		2,747
Contractual services and supplies			
Travel and transportation of persons	423	127	550
Transportation of things	455	417	872
Rent, communications, and utilities	651	505	1,156
Printing and reproduction	48	86	134
Other services	8,893	3,749	12,642
Supplies and materials	5,933	2,440	8,373
Acquisition of capital assets			
Equipment	3,710	1,300	5,010
Lands and structures	1,110	130	1,240
Investments and loans	3,924	59	3,983
Grants and fixed charges			
Grants, subsidies, and contributions	11,153	604	11,757
Insurance claims and indemnities	24,601	-	24,601
Interest and dividends	5,926	2,738	8,664
Refunds	383		383
Other			
Undistributed U.S. obligations	-195	261	66
Obligations incurred abroad	1,675	333	2,008
Unvouchered	21	-	21
Gross obligations incurred 2/	83,244	13,662	96,907

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

1/ See Table FO-4.

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

Gross obligations incurred (as above)	92,907
Deduct:	
Advances, reimbursements, other income, etc.	17,569
Offsetting receipts	12,522
Net obligations incurred	62,816

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, September 30, 1974 1/

(In millions of dollars)

Major function	Major object class							
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	Total
			Equipment	Lands and structures	Investments and loans			
National defense	9,590	12,605	3,505	551	-	96	1,575	27,922
International affairs and finance	85	43	1	2	-	185	74	389
Space research and technology	133	635	9	12	-	*	-	789
Agriculture and rural development	216	178	2	*	1,262	693	-113	2,239
Natural resources	630	796	96	283	18	753	-3	2,573
Commerce and transportation	651	332	41	43	145	1,611	-54	2,770
Community development and housing	82	91	*	186	2,314	771	-	3,445
Education and manpower	123	78	3	1	3	3,545	1	3,753
Health	99	413	2	1	*	5,330	-	5,846
Income security	385	367	2	1	-	18,420	-	19,175
Veterans benefits and services	652	220	37	18	139	2,730	21	3,818
Interest	-	-	-	-	-	5,755	-	5,755
General government	1,885	645	11	12	42	2,175	1	4,770
Total	14,532	16,403	3,710	1,110	3,924	42,064	1,502	83,244

1/ See Table FO-4.

* Less than $500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, September 30, 1974 1/

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
	Personnel compensation	Personnel benefits 2/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered	
Legislative Branch 3/	38	-	*	2	*	3	*	1	*	2	-	-	*	*	-	*	-	1	-	46
The Judiciary	REPORTS NOT RECEIVED																			
Executive Office of the President	7	-	-	*	*	1	*	*	*	*	-	-	-	-	-	-	-	-	-	8
Funds appropriated to the President:																				
International security assistance	2	-	-	1	2	*	*	4	20	34	-	-	-	-	-	48	*	*	-	112
International development assistance	-	-	-	*	-	-	-	-	-	-	-	-	12	-	-	-	-	*	-	12
Other	7	-	-	1	*	*	-	1	*	*	-	*	179	-	-	-	-7	3	-	184
Agriculture Department:																				
Commodity Credit Corporation	1	-	-	*	1	*	-	2	113	*	-	117	22	-	-	-	-49	-	-	206
Other	389	-	*	19	7	14	1	53	38	10	14	1,146	1,740	9	75	198	-65	1	-	3,651
Commerce Department	111	-	*	5	1	8	2	28	5	7	*	7	90	*	-	*	-	1	21	287
Defense Department:																				
Military:																				
Department of the Army	2,154	237	1	131	125	101	3	988	644	428	132	-	2	1	*	-	-	938	*	5,885
Department of the Navy	2,496	306	2	89	124	139	15	2,751	1,428	1,355	122	-	1	1	2	-	*	81	-	8,911
Department of the Air Force	2,330	275	1	49	112	96	7	1,951	1,205	1,609	65	-	*	6	4	7	-1	550	-	8,266
Defense agencies	269	-	1,466	10	18	112	1	289	1,473	14	*	-	*	14	-	-	-	5	-	3,671
Civil defense	3	-	*	*	*	*	*	6	*	*	-	-	10	-	-	-	-	-	-	20
Total military	7,252	818	1,470	279	379	448	26	5,984	4,750	3,406	319	-	13	21	7	7	-1	1,574	*	26,753
Civil	149	-	*	7	1	4	*	68	27	10	169	-	3	1	-	*	-	-	-	440
Health, Education, and Welfare Department	386	-	*	12	1	22	2	284	14	4	2	*	2,435	18,600	-	-	-	-	-	21,762
Housing and Urban Development Department:																				
Government National Mortgage Association	-	-	-	-	-	-	-	53	-	-	-	1,963	-	-	17	-	-	-	-	2,034
Other	71	-	*	3	*	16	1	14	*	*	185	354	609	11	5	10	-	-	-	1,281
Interior Department	288	-	*	11	2	14	1	268	50	16	82	19	225	*	*	52	-1	-	-	1,026
Justice Department	142	-	-	9	1	6	*	14	17	3	7	-	*	*	-	*	-	1	-	201
Labor Department	56	-	101	4	*	5	*	11	1	1	-	-	1,027	1,527	-	-	-	-	-	2,733
State Department	60	-	-	7	5	3	2	5	1	1	*	-	161	13	-	-	-	54	*	313
Transportation Department	404	15	25	15	6	22	1	80	33	31	36	-	1,408	*	*	1	-70	-	-	2,006
Treasury Department:																				
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,698	-	-	-	-	5,698
Interest on refunds, etc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	57	-	-	-	-	57
General revenue sharing	-	-	-	-	-	-	-	-	-	-	-	-	1,545	-	-	-	-	-	-	1,545
Other	397	-	*	16	3	15	9	21	13	6	3	40	69	4	-	*	-	*	-	597
Atomic Energy Commission	39	-	*	2	2	19	1	688	*	64	232	-	-	-	-	-	-	-	-	1,048
Environmental Protection Agency	41	-	*	3	*	7	*	16	1	1	*	-	418	*	-	-	-	-	-	488
General Services Administration	51	-	*	1	13	2	*	79	318	1	4	-	*	-	-	-	-	-	-	470
National Aeronautics and Space Administration	133	-	*	5	2	14	*	597	18	9	12	-	*	-	-	-	-	-	-	789
Veterans Administration	648	-	-	10	2	15	-	72	120	37	17	139	640	2,090	-	*	-	21	-	3,813
Other independent agencies:																				
Small Business Administration	18	-	*	1	*	1	*	6	*	*	-	138	-	-	-	-	-	-	-	163
Tennessee Valley Authority	90	-	-	1	23	4	*	43	387	65	26	-	9	*	43	-	-	-	-	688
Other	171	-	1,150	9	2	10	1	502	5	2	2	-	548	2,324	22	67	-	19	-	4,835
Total	10,952	833	2,747	423	455	651	48	8,893	5,933	3,710	1,110	3,924	11,153	24,601	5,926	383	-195	1,675	21	83,244
Off-budget Federal agencies: 4/																				
Export-Import Bank of U.S.	REPORT NOT RECEIVED																			
Postal Service	1,834	-*	4	5	168	68	2	25	30	12	34	-	-	5	13	-	-	-	-	2,200
Rural Electrification Administration revolving funds	*	-	-	*	-	-	-	-	-	-	-	207	-	-	*	-	-	-	-	207
Total Off-budget Federal agencies	1,834	-*	4	5	168	68	2	25	30	12	34	207	-	5	13	-	-	-	-	2,407

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

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

1/ See Table FO-4

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

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

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

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

Comparative Statement by Months 1/

(In millions of dollars)

Object Class	Fiscal year 1974										FY 1975				Comparable period FY 1974
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July	Aug.	Sept.	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation	2,028	2,251	2,291	1,777	2,816	1,656	2,119	2,389	2,273	4,357	2,589	2,529	2,183	7,301	6,958
Personnel benefits	413	278	260	237	377	153	218	257	240	681	278	278	261	818	781
Benefits for former personnel	405	412	418	416	441	445	441	454	451	455	483	488	499	1,471	1,218
Contractual services and supplies:															
Travel and transportation of persons	76	43	46	42	102	54	73	84	88	165	96	115	70	282	272
Transportation of things	127	52	72	108	162	100	12	122	153	100	115	174	94	383	361
Rent, communications, and utilities	101	143	109	85	121	93	101	109	121	124	150	146	172	468	355
Printing and reproduction	6	10	11	4	10	9	6	11	10	12	9	9	9	27	28
Other services	1,246	2,569	1,228	790	1,472	1,124	1,050	1,297	1,050	1,818	2,484	2,534	1,658	6,677	5,047
Supplies and materials	881	1,251	1,033	1,144	1,242	1,187	1,495	1,509	1,428	2,341	1,735	1,522	1,522	4,769	3,715
Acquisition of capital assets:															
Equipment	953	1,668	1,344	952	1,582	1,130	859	1,058	508	1,365	948	1,098	1,459	3,505	2,530
Lands and structures	132	276	76	151	129	59	158	199	127	373	147	210	195	551	317
Investments and loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants and fixed charges:															
Grants, subsidies, and contributions	2	3	11	5	6	5	5	2	4	4	7	5	1	13	12
Insurance claims and indemnities	6	9	8	5	7	6	4	5	3	18	8	6	7	21	22
Interest and dividends	6	3	3	4	10	3	7	-6	22	7	2	2	2	7	21
Refunds	4	6	12	4	7	1	-16	2	4	74	8	30	17	55	17
Other:															
Undistributed U.S. obligations	*	-*	8	-8	-*	-7	-*	81	-1	63	-	-*	-1	-1	-1
Obligations incurred abroad	540	585	505	437	182	879	679	343	388	-2,246	639	531	406	1,576	-*
Unvouchered	*	*	*	*	*	*	*	*	*	*	*	*	-*	*	1,694
Total national defense	6,928	9,558	7,434	6,154	8,665	6,898	7,213	7,917	6,871	9,712	9,700	9,667	8,554	27,922	23,347
Non-defense:															
Personal services and benefits:															
Personnel compensation	1,180	1,154	1,113	1,208	1,123	1,205	1,210	1,283	587	2,058	1,159	1,330r	1,215	3,651	3,438
Personnel benefits	6	2	5	6	6	2	9	6	5	5	5	5	5	15	15
Benefits for former personnel	16	720	45	28	88	25	36	40	24	1,858	83	65	1,128	1,276	157
Contractual services and supplies:															
Travel and transportation of persons	45	45	53	39	36	47	58	40	58	60	39	51	50	141	129
Transportation of things	8	19	30	15	16	13	33	27	45	13	37	17	18	72	66
Rent, communications, and utilities	72	86	72	72	74	79	73	97	89	111	73	61	49	183	220
Printing and reproduction	25	14	22	32	11	26	34	27	23	28	7	8	6	21	101
Other services	660	676	765	772	1,120	836	691	954	878	1,705	602	797r	844	2,217	2,057
Supplies and materials	265	345	273	203	308	648	468	419	294	633	552	300	309	1,164	1,092
Acquisition of capital assets:															
Equipment	34	89	55	51	45	85	255	65	145	137	60	86	59	205	148
Lands and structures	142	378	247	81	149	70	322	220	234	329	205	197	160	559	503
Investments and loans	1,274	351	599	680	1,335	1,666	770	1,656	1,554	2,056	1,774	683r	654	3,924	2,274
Grants and fixed charges:															
Grants, subsidies, and contributions	3,226	4,100	2,419	4,370	4,920	4,351	4,957	5,131	3,191	6,887	4,207	2,662r	4,513	11,140	12,739
Insurance claims and indemities	6,885	6,881	6,898	6,961	7,256	7,635	8,735	8,360	8,548	8,221	1,986	8,230r	14,865	24,580	20,306
Interest and dividends	1,806	1,833	1,777	1,894	2,010	1,638	2,029	1,715	1,787	1,653	2,044	1,868	2,007	5,919	5,290
Refunds	266	33	108	42	117	71	165	166	103	783	79	129r	138	329	352
Other:															
Undistributed U.S. obligations	887	12	73	601	408	-475	11	-60	-1	-697	-72	-48	-73	-193	-2,123
Obligations incurred abroad	84	45	52	40	54	100	47	28	82	129	40	11	47	99	185
Unvouchered	6	7	7	36	-22	4	5	5	5	7	7	7	7	21	19
Total non-defense	16,888	16,791	14,612	17,127	19,056	18,025	19,906	20,179	17,650	25,976	12,887	16,461r	26,003	55,322	46,967
Grand total	23,816	26,348	22,046	23,282	27,720	24,923	27,119	28,096	24,520	35,689	22,587	26,128r	34,557	83,244	70,314

1/ Excludes Agency for International Development.
* Less than $500,000.
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ACCOUNT OF THE U.S. TREASURY

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other depositary accounts	Coin, currency, and coinage metal	Miscellaneous items	Gold Balance 4/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total							
	Federal Reserve Banks	Special depositaries, Treasury Tax and Loan Accounts	Other depositaries 2/		Federal Reserve Banks	Other depositaries 3/					
1965	672	10,689	-	11,469	233	-	320	534	55	108	12,610
1966	766	10,050	-	10,917	370	-	252	775	93	102	12,407
1967	1,311	4,272	-	5,695	577	-	266	1,159	62	112	7,759
1968	1,074	4,113	-	5,298	352	-	190	768	86	111	6,694
1969	1,258	4,525	-	5,894	393	-	158	553	104	112	7,104
1970	1,005	6,929	-	8,045	355	-	218	277	121	111	9,016
1971	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911
1972	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310
1973	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741
1974	2,919	6,152	88	9,159	276	135	19	602	54	106	10,352
1972-Dec	1,856	8,907	310	11,073	121	104	37	570	90	107	12,102
1973-Nov	1,945	2,666	70	4,681	150	57	24	536	53	107	5,608
Dec	2,543	7,760	70	10,374	89	64	27	531	80	107	11,273
1974-Jan	2,844	7,628	69	10,542	235	137	50	548	78	107	11,696
Feb	2,017	5,579	69	7,665	203	69	42	528	33	107	8,646
Mar	1,372	6,915	69	8,355	183	106	41	661	125	107	9,579
Apr	2,814	8,576	89	11,480	733	193	38	611	53	106	13,213
May	3,134	3,226	88	6,448	128	73	34	620	92	106	7,502
June	2,919	6,152	88	9,159	276	135	19	602	54	106	10,352
July	3,823	2,543	88	6,455	141	43	33	588	37	106	7,403
Aug	3,304	2,049	91	5,443	102	64	26	613	20	106	6,373
Sept	3,211	5,384	92	8,687	263	101	33	625	61	106	9,877
Oct	789	1,381	71	2,241	124	59	79	604	43	106	3,256
Nov	1,494	1,571	-	3,066	130	46	22	621	51	106	4,041

Source: Bureau of Government Financial Operations.

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

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

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

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

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

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total Credits		End of period	During period		
	Savings bonds and savings notes 2/	Retirement plan and tax and loss bonds 3/	Tax anticipation securities	Other	Witheld, excise and corporation 4/	Income (by special arrangement) 5/				High	Low	Average
1965	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	1,844	5,431
1966	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324
1967	2,783	-	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775
1968	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1971	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1972	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648
1973	3,261	9	4,413	6,158	171,828	-	185,669	184,874	8,433	10,854	800	5,644
1974	3,095	9	8,255	817	197,091	-	209,267	211,545	6,152	9,340	520	3,913
1973-Nov	211	-	1,939	-	13,893	-	16,043	17,156	2,666	4,781	892	2,536
Dec	200	2	1,351	-	18,376	-	19,929	14,831	7,760	7,760	961	3,691
1974-Jan	337	-	-	-	14,202	-	14,539	14,674	7,628	8,343	3,432	5,778
Feb	330	-	-	-	15,259	-	15,589	17,644	5,579	6,906	2,731	4,438
Mar	292	4	3,967	-	19,289	-	23,552	22,213	6,915	6,915	1,563	4,215
Apr	296	-	1	-	18,618	-	18,915	17,254	8,576	8,576	520	3,557
May	293	-	-	-	16,173	-	16,466	21,813	3,226	9,340	3,226	5,496
June	233	3	-	-	22,460	-	22,696	19,773	6,152	6,800	844	3,374
July	259	-	-	1,383	16,252	-	17,894	21,501	2,544	7,249	1,740	3,355
Aug	272	-	1,475	-	16,282	-	18,029	18,524	2,049	3,098	626	2,152
Sept	237	-	-	-	19,897	-	20,134	16,797	5,386	5,536	694	3,069
Oct	275	-	-	-	15,419	-	15,694	19,699	1,381	4,760	165	1,499
Nov	260	-	-	-	15,543	-	15,803	15,621	1,563	2,408	7	937

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

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

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

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

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

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

ACCOUNT OF THE U.S. TREASURY

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

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

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

(In millions of dollars except ounces)

End of calendar year or month	Gold Assets 1/		Gold liabilities 2/	Balance of gold in U.S. Treasury account
	Ounces	Dollars		
1965	392,380,431.8	13,733 3/	13,626	107
1966	375,974,390.9	13,159	13,041	118
1967	342,331,278.6	11,982	11,870	112
1968	296,199,012.3	10,367	10,256	111
1969	296,202,494.6	10,367	10,256	112
1970	306,630,399.9	10,732	10,623	109
1971	289,490,759.6	10,132	10,019	113
1972	273,950,419.3	10,410 4/	10,303	107
1973	273,954,660.5	11,567 5/	11,460	107
1973-Nov	273,954,594.8	11,567	11,460	107
Dec	273,954,660.5	11,567	11,460	107
1974-Jan	273,954,675.0	11,567	11,460	107
Feb	273,954,679.0	11,567	11,460	107
Mar	273,954,692.1	11,567	11,460	107
Apr	273,949,648.2	11,567	11,460	106
May	273,949,686.7	11,567	11,460	106
June	273,949,698.8	11,567	11,460	106
July	273,949,698.8	11,567	11,460	106
Aug	273,949,977.1	11,567	11,460	106
Sept	273,948,796.4	11,567	11,460	106
Oct	273,948,798.0	11,567	11,460	106
Nov	273,948,663.1 6/	11,567	11,460	106

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

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

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

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

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

5/ Gold assets were valued at $38 per fine troy ounce until October 18, 1973, when they were revalued at $42.22 pursuant to the amending of Section 2 of the Par Value Modification Act, P.L. 93-110, approved September 21, 1973. The increment amounted to $1,157 million.

6/ The end of month market value of gold was $184 per fine troy ounce.

Table MS-1. - Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1965	68	22	13	829	4	*	302	34,820	36,058
1966	64	21	4	582	1	*	303	37,315	38,290
1967	61	21	4	395	1	*	300	39,289	40,071
1968	59	21	4	225	1	*	299	41,722	42,331
1969	57	20	4	223	1	*	294	44,547	45,146
1970	55	20	4	220	1	*	297	47,626	48,223
1971	54	20	4	218	1	*	321	51,304	51,922
1972	53	20	4	215	1	*	320	54,572	55,184
1973	52	20	4	213	1	*	320	59,664	60,273
1974	51	20	3	212	1	*	321	65,185	65,793
1972-Dec	52	20	4	214	1	*	320	58,619	59,229
1973-Oct	51	20	4	213	1	*	321	60,790	61,399
Nov	51	20	4	213	1	*	321	61,991	62,600
Dec	51	20	4	213	1	*	321	64,130	64,738
1974-Jan	51	20	4	213	1	*	321	61,529	62,138
Feb	51	20	4	212	1	*	321	62,114	62,723
Mar	51	20	4	212	1	*	322	62,766	63,375
Apr	51	20	4	212	1	*	322	63,712	64,321
May	51	20	4	212	1	*	322	64,610	65,219
June	51	20	3	212	1	*	321	65,185	65,793
July	51	20	3	212	1	*	321	65,658	66,267
Aug	51	20	3	212	1	*	322	66,165	66,773
Sept	51	20	3	212	1	*	322	66,072	66,679
Oct	51	20	3	212	1	*	322	67,072	67,680

End of fiscal year or month	Coin			Total money in circulation 5/	Money in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1965	482	3,180	3,662	39,720	204.14
1966	482	3,782	4,264	42,554	216.10
1967	482	4,160	4,641	44,712	224.55
1968	482	4,827	5,309	47,640	236.82
1969	482	5,308	5,790	50,936	250.65
1970	482	5,646	6,128	54,351	265.39
1971	482	5,990	6,472	58,393	282.03
1972	633	6,383	7,016	62,201	297.84
1973	705	6,793	7,498	67,771	322.08
1974	765	7,275	8,040	73,833	348,42
1972-Dec	671	6,615	7,287	66,516	317.17
1973-Oct	722	6,922	7,644	69,043	327.27r
Nov	727	6,969	7,696	70,296	333.01
Dec	733	7,026	7,759	72,497	343.24
1974-Jan	736	7,006	7,742	69,880	330.66
Feb	741	7,029	7,770	70,493	333.40
Mar	749	7,072	7,822	71,196	336.54
Apr	755	7,157	7,912	72,233	341.27
May	760	7,220	7,980	73,199	345.63
June	765	7,275	8,040	73,833	348.42
July	770	7,336	8,106	74,373	350.71
Aug	775	7,377	8,152	74,926	353.06
Sept	779	7,397	8,176	74,856	352.46r
Oct	784	7,435	8,219	75,899 7/	357.13

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

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

* Less than $500,000. r Revised.

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public 2/		
	Total 1/	Public debt securities 1/	Agency securities	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
1965	323,154	313,819	9,335	61,540	61,071	469	261,614	252,748	8,866
1966	329,474	316,097	13,377	64,784	64,316	468	264,690	251,782	12,909
1967	341,348	322,893	18,455	73,819	71,809	2,010	267,529	251,084	16,445
1968	369,769	345,369	24,399	79,140	76,138	3,001	290,629	269,231	21,398
1969	367,144	352,895	14,249	87,661	84,815	2,846	279,483	268,080	11,403
1970	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1972-Dec	460,243	448,473	11,770	119,088	116,897	2,190	341,155	331,576	9,579
1973-Oct	473,139	461,651	11,488	129,412	127,444	1,968	343,727	334,208	9,520
Nov	474,973	463,212	11,760	129,043	127,080	1,963	345,930	336,132	9,798
Dec	480,659	469,073	11,586	131,602	129,641	1,961	349,058	339,432	9,625
1974-Jan	478,957	467,359	11,598	130,672	128,706	1,967	348,285	338,654	9,631
Feb	481,443	469,862	11,581	133,320	131,335	1,985	348,123	338,527	9,596
Mar	485,650	473,675	11,975	133,217	131,215	2,002	352,432	342,459	9,973
Apr	483,090	471,078	12,012	133,159	131,147	2,012	349,931	339,930	10,000
May	485,834	473,850	11,984	135,895	133,877	2,017	349,939	339,973	9,966
June	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
July	487,239	475,344	11,895	139,534	137,544	1,990	347,706	337,800	9,905
Aug	493,622	481,792	11,831	143,642	141,640	2,002	349,980	340,152	9,829
Sept	493,130	481,466	11,664	142,581	140,585	1,996	350,549	340,881	9,668
Oct	491,646	480,224	11,422	140,376	138,421	1,955	351,270	341,803	9,467

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

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

2/ Includes holdings of Federal Reserve banks.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate								
			Total interest-bearing public debt 1/	Marketable issues						Non-marketable	
				Total	Bills		Certificates	Notes	Treasury bonds	Other 4/	Government account series 5/
					Treasury 3/	Federal Financing Bank					
1965	313,113	11,467	3.678	3.800	4.064	-	-	3.842	3.642	3.493	3.372
1966	315,431	12,516	3.988	4.134	4.845	-	4.851	4.321	3.655	3.713	3.693
1967	322,286	12,953	4.039	4.165	4.360	-	5.250	4.764	3.686	3.745	3.854
1968	344,401	15,404	4.499	4.757	5.711	-	-	5.294	3.681	3.876	4.133
1969	351,729	17,087	4.891	5.232	6.508	-	-	5.668	3.722	3.979	4.555
1970	369,026	20,339	5.557	5.986	7.340	-	-	6.420	3.762	4.327	5.235
1971	396,289	20,254	5.141	5.210	4.516	-	-	6.519	3.759	4.608	5.375
1972	425,360	21,545	5.093	5.099	4.188	-	-	6.312	4.018	4.636	5.475
1973	456,353	26,591	5.872	6.129	6.590	-	-	6.412	4.393	5.138	5.880
1974	473,238	30,741	6.560	7.030	8.416	-	-	6.529	4.755	5.374	6.430
1972-Dec	447,298	24,006	5.402	5.520	5.079	-	-	6.328	4.309	4.827	5.563
1973-Nov	462,076	29,177	6.377	6.847	8.144	-	-	6.462	4.564	5.355r	6.051r
Dec	467,827	29,514	6.371	6.820	8.073	-	-	6.462	4.566	5.338	6.130
1974-Jan	466,273	29,646	6.382	6.838	8.116	-	-	6.462	4.569	5.337	6.128
Feb	468,629	29,423	6.337	6.765	7.886	-	-	6.443	4.643	5.295	6.160
Mar	472,622	29,760	6.358	6.793	7.914	-	-	6.443	4.645	5.308	6.156
Apr	480,087	29,836	6.409	6.845	8.072	-	-	6.464	4.649	5.341	6.238
May	472,741	30,560	6.529	7.006	8.321	-	-	6.528	4.752	5.400	6.324
June	473,238	30,741	6.560	7.030	8.416	-	-	6.529	4.755	5.374	6.430
July	474,334	30,852	6.596	7.036	8.397	8.631	-	6.529	4.758	5.363	6.540
Aug	480,740	32,036	6.779	7.316	8.650	8.631	-	6.757	4.861	5.375	6.630
Sept	480,103	32,260	6.816	7.338	8.777	8.631	-	6.797	4.862	5.435	6.676
Oct	479,174	31,934	6.761	7.294	8.646	8.631	-	6.799	4.864	5.418	6.563
Nov	484,150	32,410	6.790	7.278	8.416	8.631	-	6.901	4.981	5.517	6.631

Footnotes at end of Table FD-8.

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest bearing public debt	Marketable					Nonmarketable							
		Total	Bills 1/	Certificates	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Investment series	Depositary series	Foreign Government Series: Dollar denominated 2/	Foreign Government Series: Foreign currency denominated 3/	Other	Government account series 4/
1965	313,113	208,695	53,665	-	52,549	102,481	104,418	50,043	3,256	59	1,132	1,137	141	48,650
1966	315,431	209,127	54,929	1,652	50,649	101,897	106,303	50,537	2,692	44	817	957	137	51,120
1967	322,286	210,672	58,535	5,160	49,108	97,418	111,614	51,213	2,589	45	624	890	97	56,155
1968	344,401	226,592	64,440	-	71,073	91,079	117,808	51,712	2,516	30	2,001	1,740	282	59,526
1969	351,729	226,107	68,356	-	78,946	78,805	125,623	51,711	2,459	28	1,703	2,367	564	66,790
1970	369,026	232,599	72,154	-	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	1,656	76,323
1971	296,289	245,473	86,677	-	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	3,389	82,784
1972	425,360	257,202	94,648	-	113,419	49,135	168,158	55,921	2,310	22	16,913	2,072	1,322	89,598
1973	456,353	262,971	100,061	-	117,840	45,071	193,382	59,418	2,275	19	26,781	1,743	1,407	101,738
1974	473,238	266,575	105,019	-	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	2,002	115,442
1972-Dec	447,298	269,509	103,870	-	121,507	44,133	177,788	57,579	2,305	22	18,921	1,710	1,304	95,948
1973-Nov	462,076	270,234	107,749	-	124,644	37,841	191,843	60,326	2,275	16	24,477	1,586	968r	102,195r
Dec	467,827	270,224	107,786	-	124,643	37,795	197,603	60,317	2,273	16	24,461	1,586	1,814	107,135
1974-Jan	466,273	270,131	107,805	-	124,644	37,682	196,142	60,497	2,273	16	23,757	1,588	1,861	106,151
Feb	468,629	269,650	107,850	-	126,088	35,712	198,979	60,798	2,272	16	23,762	1,589	1,912	108,629
Mar	472,622	273,596	111,859	-	126,088	35,648	199,027	61,097	2,272	16	23,602	1,597	1,977	108,465
Apr	470,087	270,452	107,337	-	127,587	35,529	199,635	61,381	2,272	16	24,086	1,599	1,931	108,350
May	472,741	269,550	107,941	-	128,385	33,224	203,191	61,658	2,271	16	24,400	1,599	1,961	111,286
June	473,238	266,575	105,019	-	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	2,002	115,442
July	474,334	268,782	107,321	-	128,420	33,041	205,551	62,183	2,271	16	22,802	1,599	1,163	115,517
Aug	480,740	272,111	110,581	-	127,675	33,854	208,629	62,339	2,271	17	21,600	1,599	1,155	119,648
Sept	480,103	272,608	111,099	-	127,702	33,807	207,495	62,533	2,270	17	21,577	1,599	1,169	118,329
Oct	479,174	273,525	112,083	-	127,679	33,762	205,649	62,811	2,269	17	21,542	1,599	1,172	116,241
Nov	484,150	277,538	114,632	-	129,613	33,293	206,612	63,144	2,269	17	21,523	1,599	1,168	116,893

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

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

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

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

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

r Revised.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity Classes: Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	Average length
1965	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs. 4 mos.
1966	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
1967	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1969	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs. 0 mos.
1970	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1971	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
1972	257,202	121,944	89,004	26,852	9,343	10,059	3 yrs. 3 mos.
1973	262,971	122,803	88,223	31,111	14,477	6,357	3 yrs. 2 mos.
1974	266,575	139,942	77,199	26,957	17,403	5,074	3 yrs. 0 mo.
1972-Dec	269,509	130,942	85,546	29,143	15,301	6,079	3 yrs. 0 mo.
1973 Nov	270,234	139,433	83,817	25,136	15,679	6,169	3 yrs. 1 mo.
Dec	270,224	141,571	81,715	25,134	15,659	6,145	3 yrs. 0 mo.
1974-Jan	270,131	141,590	81,716	25,132	15,596	6,098	3 yrs. 0 mo.
Feb	269,650	141,444	79,045	26,968	16,129	6,063	3 yrs. 0 mo.
Mar	273,596	145,453	79,045	26,965	16,092	6,040	2 yrs. 11 mos.
Apr	270,452	140,905	80,570	26,961	16,036	5,981	2 yrs. 11 mos.
May	269,550	142,864	77,165	26,960	17,458	5,103	3 yrs. 0 mos.
June	266,575	139,942	77,199	26,957	17,403	5,074	3 yrs. 0 mos.
July	268,782	142,245	77,200	26,953	17,346	5,039	2 yrs. 11 mos.
Aug	272,111	142,900	79,366	28,997	14,952	5,897	3 yrs. 0 mos.
Sept	272,608	143,400	79,361	29,044	14,924	5,879	3 yrs. 0 mos.
Oct	273,529	144,373	79,369	29,027	14,894	5,866	2 yrs. 11 mos.
Nov	277,538	143,381	84,730	27,916	14,865	6,645	3 yrs. 1 mo.

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

Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal employees' retirement funds	Federal Deposit Insurance Corporation	Federal disability insurance trust fund	Federal home loan banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1965	48,650	232	14,577	312	1,563	100	-	15,261
1966	51,120	560	15,189	57	1,150	924	786	14,403
1967	56,155	833	15,569	85	1,376	52	1,192	17,840
1968	59,526	722	15,668	174	1,891	152	1,259	19,221
1969	66,790	-	17,354	120	3,042	52	1,890	21,986
1970	76,323	-	18,931	74	4,435	199	2,583	25,939
1971	82,784	1,242	21,644	156	5,713	44	2,980	27,248
1972	89,598	1,424	24,691	274	6,697	62	2,834	29,126
1973	101,738	2,934	27,894	263	7,488	*	4,172	31,424
1974	115,442	2,364	31,201	436	7,880	-	7,814	33,640
1972-Dec	95,948	2,903	26,110	54	7,083	24	2,799	30,752
1973-Nov	102,195r	42	27,599	68	7,327	*	5,449	31,479
Dec	107,135	2,869	28,249	68	7,540	-	6,379	32,134
1974-Jan	106,151	2,824	28,265	136	7,480	-	6,604	31,501
Feb	108,629	2,855	28,224	364	7,566	-	6,670	33,023
Mar	108,465	2,868	28,105	366	7,665	-	7,045	32,899
Apr	108,350	2,875	28,026	362	7,670	-	7,372	33,172
May	111,286	2,793	27,949	492	7,659	-	7,565	33,089
June	115,442	2,364	31,201	436	7,880	-	7,814	33,640
July	115,517	2,381	31,071	447	7,811	-	7,828	32,993
Aug	119,648	2,396	30,984	548	7,815	-	8,008	34,318
Sept	118,329	2,410	30,849	489	7,802	-	8,112	34,066
Oct	116,241	2,426	30,749	395	7,658	-	8,280	32,892
Nov	116,893	2,438	30,495	459	7,589		8,243	33,313

End of fiscal year or month	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Unemployment trust fund	Other 1/
1965	287	933	265	5,909	-	3,123	5,799	287
1966	223	938	238	6,113	-	3,277	7,075	188
1967	3	814	722	5,744	-	3,339	7,785	802
1968	36	876	978	5,856	-	3,303	8,807	583
1969	73	842	1,513	5,754	-	3,434	9,957	772
1970	80	797	2,602	5,915	-	3,751	10,520	497
1971	89	758	3,635	6,068	-	3,852	8,514	842
1972	139	717	4,456	6,155	963	3,742	7,186	1,133
1973	81	690	5,550	6,427	820	3,766	8,330	1,899
1974	129	651	7,599	6,605	385	3,706	9,495	3,536
1972-Dec	156	710	4,652	6,339	1,842	3,406	7,392	1,727
1973-Nov	54	663	6,333	6,382	983	3,216	9,267	3,333r
Dec	110	671	6,605	6,524	870	3,170	9,174	2,773
1974-Jan	123	666	6,721	6,514	581	3,059	8,648	3,029
Feb	74	662	7,133	6,511	460	3,048	8,916	3,123
Mar	80	656	7,332	6,496	435	2,985	8,277	3,257
Apr	94	649	7,354	6,478	331	2,773	7,853	3,344
May	138	643	7,588	6,469	160	3,735	9,567	3,440
June	129	651	7,599	6,605	385	3,706	9,495	3,536
July	146	644	7,831	6,605	371	3,503	9,226	4,660
Aug	237	640	8,126	6,597	1,313	3,546	10,171	4,945
Sept	244	633	8,081	6,576	1,090	3,273	9,663	5,041
Oct	252	628	8,014	6,557	1,011	3,084	9,035	4,993
Nov	373	623	8,141	6,549	753	3,072	9,577	5,268

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

Note: Prior to July 1974 title of this table was Special Public Debt Issues.

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

* Less than $500,000.

r Revised.

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department			Other independent agencies			
		Family Housing and Homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Federal National Mortgage Assoc. 2/ - Secondary market operations	Export-Import Bank of the United States	Farm Credit Administration: Banks for cooperatives 3/	Farm Credit Administration: Federal Intermediate credit banks 3/	Federal Home Loan Bank Board
1965	9,335	2,183	570	300	1,797	1,022	709	2,529	*
1966	13,377	2,112	441	2,110	3,269	1,385	881	2,893	*
1967	18,445	2,036	492	4,830	4,079	2,164	1,072	3,363	*
1968	24,399	1,951	548	7,900	5,887	2,571	1,230	3,779	6
1969	14,249	1,863	577	8,600	-	2,472	-	-	6
1970	12,510	1,775	517	7,320	-	1,893	-	-	6
1971	12,163	1,683	487	6,005	-	2,625	-	-	6
1972	10,894	1,588	454	4,920	-	1,819	-	-	5
1973	11,109	1,484	412	4,480	-	2,221	-	-	5
1974p	12,012	1,382	408	4.370	-	2,894	-	-	10
1972-Dec	11,770	1,535	456	4,830	-	2,625	-	-	5
1973-Oct	11,495r	1,455r	419	4,445	-	2,518	-	-	9
Nov	11,760	1,445	416	4,415	-	2,818	-	-	9
Dec	11,586	1,439	415	4,390	-	2,646	-	-	9
1974-Jan	11,598	1,428	410	4,390	-	2,643	-	-	9
Feb	11,581	1,420	408	4,390	-	2,643	-	-	10
Mar	11,975	1,415	409	4,390	-	3,043	-	-	10
Apr	12,012	1,407	412	4,370	-	3,043	-	-	10
May	11,984	1,398	410	4,370	-	2,897	-	-	10
June	12,012	1,382	408	4,370	-	2,894	-	-	10
July	11,895	1,386	403	4,335	-	2,893	-	-	10
Aug	11,831	1,370	405	4,335	-	2,893	-	-	10
Sept	11,664	1,358	411	4,335	-	2,893	-	-	10
Oct	11,422	1,343	414	4,335	-	2,893	-	-	10

End of fiscal year or month	Other independent agencies - (Continued): Postal Service	Other independent agencies - (Continued): Tennessee Valley Authority	Other	Memorandum - Interest-bearing securities of non-Government agencies 4/: Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
1965	-	225	*	-	4,757	-	3,532	-	20
1966	-	285	*	-	6,310	-	4,106	-	20
1967	-	417	3	-	4,588	-	4,612	-	20
1968	-	525	3	-	4,702	-	5,319	-	20
1969	-	728	3	1,411	5,524	4,240	5,720	8,076	20
1970	-	996	3	1,529	9,914	4,942	6,192	13,165	20
1971	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20
1972	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20
1973	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20
1974p	250	2,696	3	2,475	18,622	7,995	11,067	25,232	20
1972-Dec	250	2,065	3	1,964	8,336	5,873	8,027	17,239	20
1973-Oct	250	2,395	3	2,748	17,296	6,961	10,062	22,243	20
Nov	250	2,405	3	2,729	17,146	6,956	10,062	22,404	20
Dec	250	2,435	3	2,695	17,146	6,932	10,062	23,002	20
1974-Jan	250	2,465	3	2,766	16,346	7,031	10,272	23,131	20
Feb	250	2,457	3	2,853	15,689	7,121	10,506	23,093	20
Mar	250	2,445	3	2,902	15,689	7,263	10,506	23,517	20
Apr	250	2,517	3	2,836	15,685	7,514	11,067	24,029	20
May	250	2,646	3	2,700	16,838	7,708	11,067	24,317	20
June	250	2,696	3	2,475	18,622	7,995	11,067	25,232	20
July	250	2,615	2	2,503	19,480	8,356	12,006	25,878	20
Aug	250	2,565	2	2,648	20,118	8,518	12,007	26,640	20
Sept	250	2,405	2	2,861	22,213	8,655	12,007	27,312	20
Oct	250	2,175	2	2,833	23,647	8,647	12,653	27,573	20

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

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

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

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

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

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

6/ Includes mortgage backed bonds beginning June 1970.

* Less than $500,000.

r Revised. p Preliminary.

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

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

Fiscal year or month	Participation certificates issued by GNMA acting as trustee - (Continued): Housing and Urban Development Department: Office of Secretary 4/			Government National Mortgage Association 5/			Small Business Administration 6/			Veterans Administration 7/			(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1965	-	-	-	200	-	200	-	-	-	100	-	100	42	-	419
1966	-	-	-	605	20	785	350	-	350	885	10	975	436	-	855
1967	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,021
1968	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923
1969	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590
1970	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1971	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1972	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1973	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-
1974	-	-	707	-	65	1,273	-	-	444	-	45	1,255	-	-	-
1973-Oct	-	-	707	-	-	1,319	-	-	444	-	-	1,284	-	-	-
Nov	-	-	707	-	18	1,301	-	-	444	-	12	1,272	-	-	-
Dec	-	-	707	-	15	1,286	-	-	444	-	10	1,262	-	-	-
1974-Jan	-	-	707	-	-	1,286	-	-	444	-	-	1,262	-	-	-
Feb	-	-	707	-	-	1,286	-	-	444	-	-	1,262	-	-	-
Mar	-	-	707	-	-	1,286	-	-	444	-	-	1,262	-	-	-
Apr	-	-	707	-	13	1,273	-	-	444	-	7	1,255	-	-	-
May	-	-	707	-	-	1,273	-	-	444	-	-	1,255	-	-	-
June	-	-	707	-	-	1,273	-	-	444	-	-	1,255	-	-	-
July	-	-	707	-	30	1,243	-	-	444	-	-	1,255	-	-	-
Aug	-	-	707	-	-	1,243	-	-	444	-	-	1,255	-	-	-
Sept	-	-	707	-	-	1,243	-	-	444	-	-	1,255	-	-	-
Oct	-	-	707	-	-	1,243	-	-	444	-	-	1,255	-	-	-

Source: Bureau of Government Financial Operations.

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

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

3/ Includes $107 million refunding transaction.

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

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

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
1965	324,000	317,581	313,536	4,045	313,113	589	423	3,456
1966	328,000	320,102	315,831	4,272	315,431	461	400	3,811
1967	336,000	326,471	322,631	3,840	322,286	512	345	3,328
1968	358,000	350,743	344,716	6,028	344,401	3,818	315	2,209
1969	377,000	356,932	352,259	4,672	351,729	3,847	530	825
1970	377,000	373,425	369,463	3,962	369,026	3,137	437	825
1971	430,000	399,475	396,678	2,797	396,289	1,972	389	825
1972	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973	465,000	459,089	456,697	2,392	456,353	1,567	343	825
1974	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1972-Dec	465,000	450,618	447,852	2,766	447,298	1,941	554	825
1973-Nov	465,000	464,900	462,594	2,396	462,076	1,571	517	825
Dec	475,700	470,850	468,455	2,395	467,827	1,570	628	825
1974-Jan	475,700	469,131	466,741	2,390	466,273	1,565	467	825
Feb	475,700	471,631	473,244	2,388	468,629	1,563	615	825
Mar	475,700	475,446	473,057	2,389	472,622	1,564	434	825
Apr	475,700	472,852	470,460	2,392	470,087	1,567	373	825
May	475,700	475,623	473,232	2,390	472,741	1,565	491	825
June	495,000	476,006	473,618	2,388	473,238	1,563	380	825
July	495,000	475,610	473,226	2,383	472,833	1,558	394	825
Aug	495,000	482,059	479,674	2,386	479,239	1,561	435	825
Sept	495,000	481,743	479,352	2,391	478,602	1,566	747	825
Oct	495,000	480,501	478,107	2,394	477,673	1,569	434	825
Nov	495,000	485,661	483,246	2,414	482,649	1,589	597	825

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

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

1/ Adjusted to exclude notes to IMF and other international lending organizations from Public debt and include them in Other debt to conform with the budget presentation and the source for this table.

2/ Consists of guaranteed debt of Government agencies, specified participation certificates, District of Columbia Stadium Bonds and notes of international lending organizations.

Footnotes to Table FD-2

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

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

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

2/ Excludes Federal Financing Bank.

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

4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

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

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

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

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

Part A. - Status Under Limitation November 30, 1974

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$485,364
Less amounts not subject to limit:	
Treasury	617
Federal Financing Bank	1,501
Total public debt subject to limit	483,246
Other debt subject to limit:	
Guaranteed debt of Government agencies	454
Notes issued to International Monetary Fund (22 U.S.C. 286e)	825
Specified participation certificates (12 U.S.C. 1717(c))	1,135
Total other debt subject to limit	2,414
Total debt subject to limit	485,661 1/
Statutory debt limit (31 U.S.C. 757b)	495,000
Balance of statutory debt limit	9,339

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

(In millions of dollars)

Classification	Total outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Regular series:	
Treasury	$113,131
Federal Financing Bank	1,501
Notes:	
Treasury	129,613
Bonds:	
Treasury	33,293
Total marketable	277,538
Nonmarketable:	
Depositary series	17
Foreign government series:	
Dollar denominated	21,523
Foreign currency denominated	1,599
Government account series	116,893
Investment series	2,269
R.E.A. series	10
State and local government series	637
United States retirement plan bonds	77
United States savings bonds	63,144
United States savings notes	444
Total nonmarketable	206,612
Subtotal Treasury	482,649
Subtotal Federal Financing Bank	1,501
Total interest-bearing debt	484,150
Non-interest-bearing debt:	
Matured debt	492
Other	722
Total non-interest-bearing debt	1,214
Total public debt outstanding	485,364

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

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Agriculture Department: Commodity Credit Corporation	Agriculture Department: Rural Electrification Administration	Agriculture Department: Secretary: Farmers Home Administration programs 2/	Export-Import Bank of the United States 3/	Housing and Urban Development: Secretary 4/	Housing and Urban Development: Government National Mortgage Assn. 5/	Housing and Urban Development: Other 6/	Tennessee Valley Authority	Transportation Dept.: Saint Lawrence Seaway Development Corp.	Veterans Administration: Direct loan program	Under Defense production Act of 1950 7/	Other 8/
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	95	124	1,730	2,056	51
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	100	125	1,730	2,023	72
1967.....	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	100	125	1,730	1,850	90
1968.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	118
1969.....	28,164	544	12,115	5,045	1,583	720	1,570	2,427	15	100	133	1,730	2,032	148
1970.....	30,651	512	12,262	5,328	1,416	1,586	2,261	3,133	10	100	133	1,730	1,996	183
1971.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250
1972.....	33,939	416	11,501	6,051	1,606	1,743	3,914	3,781	665	100	127	1,730	2,010	294
1973.....	34,237	374	10,864	6,563	1,610	1,888	3,963	3,053	1,641	100	123	1,730	2,014	315
1974.....	35,434	327	8,608	6,963	2,545	2,457	4,025	3,133	2,462	100	121	1,730	2,015	946
1972-Dec.....	32,965	398	10,655	6,252	1,359	1,176	4,028	3,833	1,001	100	124	1,730	2,014	296
1973-Nov.....	33,816	367	9,731	6,563	1,610	1,828	4,028	3,462	1,964	100	121	1,730	2,015	295
Dec.....	34,152	356	9,724	6,763	1,610	2,072	4,037	3,364	1,964	100	121	1,730	2,015	295
1974-Jan.....	34,198	356	9,240	6,763	2,010	2,181	4,067	3,248	2,068	100	121	1,730	2,015	300
Feb.....	34,202	356	9,104	6,763	2,010	2,336	4,081	3,211	2,068	100	121	1,730	2,015	307
Mar.....	34,086	356	9,009	6,763	2,160	2,083	4,115	3,075	2,242	100	121	1,730	2,015	316
Apr.....	33,970	356	8,889	6,763	2,210	2,099	4,025	3,068	2,242	125	121	1,730	2,015	327
May.....	34,534	356	8,757	6,763	2,410	2,315	4,025	3,129	2,462	100	121	1,730	2,015	350
June.....	35,434	327	8,608	6,963	2,545	2,457	4,025	3,133	2,462	100	121	1,730	2,015	946
July.....	35,132	327	8,441	6,963	2,570	2,503	4,093	3,321	2,590	100	121	1,730	2,015	357
Aug.....	36,299	327	8,424	6,963	2,570	2,660	4,213	3,465	2,689	125	121	1,730	2,015	996
Sept.....	37,468	327	8,128	7,207	2,570	2,851	4,213	3,654	2,689	125	121	1,730	2,015	1,838
Oct.....	36,091	327	5,321	7,207	2,570	2,983	4,063	3,946	2,814	125	121	1,730	2,015	2,869
Nov.....	37,364	327	5,411	7,207	2,570	3,090	4,093	4,192	2,814	125	120	1,730	2,015	3,669

Source: Bureau of Government Financial Operations.

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

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

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

3/ Includes securities transferred from the Reconstruction Finance Corporation.

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

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

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

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

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

Table PDO-1. - Maturity Schedule of Interest-Bearing Public Marketable Securities Other than Regular Weekly and 52-Week Teasury Bills Outstanding November 30, 1974

(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities: Total	Held by 2/ - U.S. Govt. accounts and Federal Reserve banks	Held by 2/ - All other investors
1974				
Dec.	5-7/8% Note - 12/31/74-F	2,102	112	1,990
1975				
Feb.	5-3/4% Note - 2/15/75-A	4,015	1,555	2,460
	5-7/8% Note - 2/15/75-E	1,222	128	1,094
Mar.	8.049% Bill - FFB 3/31/75	1,501	274	1,227
Apr.	1-1/2% Note - 4/1/75-EA	8	-	8
May	6% Note - 5/15/75-B	6,760	4,534	2,226
	5-7/8% Note - 5/15/75-F	1,776	131	1,645
June	7.933% Bill - 6/19/75	1,501	n.a.	n.a.
	9.767% Bill - 6/30/75	2,003	939	1,064
Aug.	5-7/8% Note - 8/15/75-C	7,679	2,834	4,845
Sept.	8-3/8% Note - 9/30/75-G	2,042	51	1,991
Oct.	1-1/2% Note - 10/1/75-EO	30	-	30
Nov.	7% Note - 11/15/75-D	3,115	746	2,369
Dec.	7% Note - 12/31/75-H	1,731	237	1,494
	Total	33,383	11,429	20,453
1976				
Feb.	6-1/4% Note - 2/15/76-A	3,739	2,858	881
	5-7/8% Note - 2/15/76-F	4,945	1,402	3,543
Mar.	8% Note - 3/31/76-H	1,532	56	1,476
Apr.	1-1/2% Note - 4/1/76-EA	27	-	27
May	6-1/2% Note - 5/15/76-B	2,697	823	1,874
	5-3/4% Note - 5/15/76-E	2,802	588	2,214
June	8-3/4% Note - 6/30/76-I	2,704	694	2,010
Aug.	7-1/2% Note - 8/15/76-C	4,194	1,662	2,532
	6-1/2% Note - 8/15/76-G	3,883	1,879	2,004
Sept.	8-1/4% Note - 9/30/76-J	2,021	310	1,711
Oct.	1-1/2% Note - 10/1/76-EO	11	-	11
Nov.	6-1/4% Note - 11/15/76-D	4,325	341	3,984
	Total	32,880	10,613	22,267
1977				
Feb.	8% Note - 2/15/77-A	5,163	3,067	2,096
Apr.	1-1/2% Note - 4/1/77-EA	5	-	5
May	6-7/8% Note - 5/15/77-C	2,565	532	2,033
	9% Note - 5/15/77-D	5,337	2,956	2,381
Aug.	7-3/4% Note - 8/15/77-B	4,918	1,669	3,249
Oct.	1-1/2% Note - 10/1/77-EO	17	-	17
Nov.	7-3/4% Note - 11/15/77-E	3,621	1,255	2,366
	Total	21,626	9,479	12,147
1978				
Feb.	6-1/4% Note - 2/15/78-A	8,389	3,381	5,008
Apr.	1-1/2% Note - 4/1/78-EA	15	-	15
Aug.	8-3/4% Note - 8/15/78-C	2,462	616	1,846
Oct.	1-1/2% Note - 10/1/78-EO	3	-	3
Nov.	6% Note - 11/15/78-B	8,207	3,607	4,600
	Total	19,076	7,604	11,472
1979				
Apr.	1-1/2% Note - 4/1/79-EA	2	-	2
May	7-7/8% Note - 5/15/79-D	1,017	52	965
Aug.	6-1/4% Note - 8/15/79-A	4,559	1,775	2,784
Oct.	1-1/2% Note - 10/1/79-EO	1	-	1
Nov.	6-5/8% Note - 11/15/79-B	1,604	1,137	467
	7% Note - 11/15/79-C	2,241	451	1,790
	Total	9,424	3,415	6,009
1980				
Feb.	4% Bond - 2/15/80	2,570	865	1,705
May	6-7/8% Note - 5/15/80-A	7,265	5,520	1,745
Aug.	9% Note - 8/15/80-B	4,307	2,538	1,769
Nov.	3-1/2% Bond - 11/15/80	1,895	749	1,146
	Total	16,037	9,672	6,365
1981				
Feb.	7% Note - 2/15/81-A	1,842	502	1,340
Aug.	7% Bond - 8/15/81	807	408	399
Nov.	7-3/4% Note - 11/15/81-B	2,716	1,143	1,573
	Total	5,365	2,053	3,312
1982				
Feb.	6-3/8% Bond - 2/15/82	2,702	1,055	1,647
1983				
June	3-1/4% Bond - 6/15/78-83	1,460	282	1,178
1984				
Aug.	6-3/8% Bond - 8/15/84	2,353	1,376	977
1985				
May	3-1/4% Bond - 5/15/85	918	224	694
	4-1/4% Bond - 5/15/75-85	1,198	509	689
	Total	2,116	733	1,383
1986				
Nov.	6-1/8% Bond - 11/15/86	1,216	884	332
1990				
Feb.	3-1/2% Bond - 2/15/90	3,767	1,130	2,637
1992				
Aug.	4-1/4% Bond - 8/15/87-92	3,613	1,430	2,183
1993				
Feb.	4% Bond - 2/15/88-93	224	70	154
	6-3/4% Bond - 2/15/93	627	192	435
Aug.	7-1/2% Bond - 8/15/88-93	1,914	1,139	775
	Total	2,765	1,401	1,364
1994				
May	4-1/8% Bond - 5/15/89-94	1,388	554	834
1995				
Feb.	3% Bond - 2/15/95	765	137	628
1998				
May	7% Bond - 5/15/93-98	692	266	426
Nov.	3-1/2% Bond - 11/15/98	2,914	872	2,042
	Total	3,606	1,138	2,468
1999				
May	8-1/2% Bond - 5/15/94-99	2,270	1,251	1,019

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

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

2/ Beginning with February 1969 Treasury Bulletin, the definition of U.S. Government accounts and all other investors is in conformity with the unified budget concept.

n.a. Not available.

Table PDO-2. - Offerings of Bills

(Amount in millions of dollars)

Issue date	Description on new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted: Total amount	On competitive basis 2/	On noncompetitive basis 3/	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Treasury bills:								
Regular weekly: (13-week and 26-week)								
1974-Aug. 1	1974-Oct. 31	91	3,954.8	2,601.3	2,199.4	401.9	2,503.5	33,726.9
	1975-Jan. 30	182	2,885.4	1,902.0	1,628.3	273.7	1,803.3	48,858.7r 4/
8	1974-Nov. 7	91	3,618.1	2,655.5	2,234.8	420.7	2,500.5	33,881.8r
	1975-Feb. 6	182	4,601.3	2,007.0	1,724.2	282.7	1,802.5	49,063.2r 4/
15	1974-Nov. 14	91	4,264.0	2,804.6	2,337.7	466.8	2,601.4	34,084.9r
	1975-Feb. 13	182	3,650.7	2,004.2	1,710.0	294.3	1,799.3	49,268.2 4/
22	1974-Nov. 14	91	3,981.5	2,807.7	2,338.7	469.0	2,604.3	34,288.3
	1975-Feb. 20	182	2,986.0	2,001.8	1,742.2	259.6	1,797.4	49,472.5r 4/
29	1974-Nov. 29	92	3,720.9	2,803.4	2,317.6	485.8	2,604.1	34,487.6
	1975-Feb. 27	182	3,481.5	2,003.6	1,698.4	305.2	1,802.0	49,674.1r 4/
Sept. 5	1974-Dec. 5	91	3,746.0	2,805.7	2,283.4	522.3r	2,602.1	34,691.2
	1975-Mar. 6	182	3,853.3	2,005.4r	1,654.2	351.1	1,804.9	49,874.6 4/
12	1974-Dec. 12	91	3,961.6	2,611.1	2,023.9	587.2	2,603.1	34,699.2
	1975-Mar. 13	182	4,073.1	1,805.9	1,366.1	439.9	1,801.9	49,878.6 4/
19	1974-Dec. 19	91	4,607.0r	2,502.9r	1,926.1	576.8r	2,600.9	34,601.3r
	1975-Mar. 20	182	3,071.6r	1,801.9	1,481.5	320.4	1,901.2 4/	49,779.3 4/
26	1974-Dec. 26	91	4,037.7r	2,500.2r	2,053.2	447.0r	2,600.4	34,501.1r
	1975-Mar. 27	182	3,241.1r	1,800.3r	1,522.5	277.8r	1,901.2 4/	49,678.1 4/
Oct. 3	Jan. 2	91	3,523.3r	2,605.3r	2,234.6	370.6	2,602.6	34,503.7r
	Apr. 3	182	2,761.9	1,894.0	1,583.4	310.5	1,909.6 4/	49,662.7r 4/
10	Jan. 9	91	3,132.5r	2,702.4r	2,338.2	364.2r	2,602.3	34,603.8r
	Apr. 10	182	3,301.1	2,002.8	1,678.4	324.4	1,902.0 4/	49,763.5r 4/
17	Jan. 16	91	4,168.5r	2,703.3r	2,388.4	314.9r	2,601.8	34,705.3r
	Apr. 17	182	2,958.0	2,003.5	1,779.1	224.4	1,904.2 4/	49,862.7r 4/
24	Jan. 23	91	4,747.2	2,702.6	2,277.1	425.5	2,601.9	34,806.0r
	Apr. 24	182	3,248.6	2,002.5	1,718.6	283.9	1,901.6 4/	49,963.7r 4/
31	Jan. 30	91	3,369.5	2,705.2	2,362.3	342.9	2,601.3	34,909.9r
	May 1	182	3,458.2	1,997.5	1,830.2	167.3	1,902.3 4/	50,058.8r 4/
Nov. 7	Feb. 6	91	3,411.6	2,703.7	2,282.3	421.4	2,655.5	34,958.2
	May 8	182	3,306.0	2,099.4	1,883.9	215.5	1,901.4 4/	50,256.9 4/
14	Feb. 13	91	4,496.9	2,801.9	2,329.6	472.4	2,804.5	34,955.6
	May 15	182	3,856.3	2,103.9	1,825.9	278.0	1,902.3	50,458.4
21	Feb. 20	91	3,877.3	2,799.9	2,271.7	528.2	2,807.7	34,947.8
	May 22	182	3,689.5	2,104.6	1,844.9	259.6	1,900.9	50,662.1
29	Feb. 27	90	4,110.0	2,801.8	2,307.8	494.0	2,803.4	34,946.2
	May 29	181	3,341.6	2,101.5	1,853.4	248.1	1,902.6	50,861.0
52-week:								
1973-Oct. 23	1974-Oct. 22	364	4,277.2	1,801.8	1,751.8	50.0	1,802.5	23,416.2
Nov. 20	Nov. 19	364	3,437.1	1,800.6	1,768.0	32.7	1,802.0	23,414.8
Dec. 18	Dec. 17	364	3,588.2	1,802.5	1,769.5	33.0	1,800.5	23,416.9
1974-Jan. 15	1975-Jan. 14	364	3,221.9	1,802.4	1,744.6	57.8	1,804.0	23,415.3
Feb. 12	Feb. 11	364	3,103.3	1,802.1	1,756.6	45.5	1,801.1	23,416.3
Mar. 12	Mar. 11	364	3,358.8	1,801.1	1,764.5	36.6	1,790.3	23,427.1
Apr. 9	Apr. 8	364	3,201.8	1,801.4	1,749.5	51.8	1,801.8	23,426.6
May 7	May 6	364	2,984.4	1,802.3	1,728.5	73.8	1,800.4	23,428.5
June 4	June 3	364	2,530.7	1,801.8	1,735.9	65.8	1,800.8	23,429.4
July 2	July 1	364	2,653.8	1,801.8	1,708.5	93.3	1,802.0	23,429.2
30	July 29	364	2,571.3	1,805.8	1,728.1	77.7	1,804.4	23,430.6
Aug. 27	Aug. 26	364	2,934.3	1,802.7	1,704.8	97.8	1,804.8	23,428.4
Sept. 24	Sept. 23	364	2,889.8	1,803.0	1,682.0	121.0	1,802.2	23,429.2
Oct. 22	Oct. 21	364	3,580.1	2,002.9	1,911.1	91.8	1,801.8	23,630.3
Nov. 19	Nov. 18	364	3,801.9	2,001.8	1,937.2	64.6	1,800.6	23,831.4
Special:								
1974-Sept. 4	1975-June 30	299	4,934.1	2,003.0	1,852.7	150.2	-	2,003.0
Nov. 4	June 19	227	3,859.8	1,500.8	1,452.0	48.8	-	3,503.8
Federal Financing Bank bills:								
1974-July 30	1975-Mar. 31	244	4,321.3r	1,501.4	1,362.8	138.5r	-	1,501.4

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted			
			High		Low	
	Average price per hundred	Equivalent average rate 5/	Price per hundred	Equivalent rate 5/	Price per hundred	Equivalent rate 5/
Treasury bills:		(Percent)		(Percent)		(Percent)
Regular weekly: (13-week and 26-week)						
1974-Aug. 1	98.054	7.698	98.079	7.600	98.032	7.785
	95.928	8.054	96.031 6/	7.851	95.888	8.134
8	97.850	8.519	98.091	7.552	97.813	8.652
	95.622	8.660	95.637 7/	8.630	95.601	8.701
15	97.785	8.762	97.806 8/	8.680	97.777	8.794
	95.592	8.719	95.614 9/	8.676	95.586	8.731
22	97.764	8.845	97.794 10/	8.727	97.750	8.901
	95.501	8.899	95.561 11/	8.780	95.467	8.966
29	97.468	9.907	97.506 12/	9.759	97.434	10.041
	94.980	9.930	95.025 13/	9.841	94.951	9.987
Sept. 5	97.683	9.165	97.725 14/	9.000	97.661	9.253
	95.307	9.282	95.337 15/	9.224	95.288	9.320
12	97.700	9.098	97.720 16/	9.020	97.686	9.154
	95.460	8.980	95.464	8.972	95.452	8.996
19	97.931	8.185	97.942	8.142	97.923	8.217
	95.853	8.203	95.865 17/	8.179	95.815	8.278
26	98.230	7.003	98.248 18/	6.931	98.205	7.101
	95.992	7.928	96.036 19/	7.841	95.983	7.946
Oct. 3	98.386	6.385	98.458	6.100	98.319	6.650
	96.239	7.441	96.451 20/	7.020	96.145	7.625
10	98.307	6.697	98.395	6.349	98.230	7.002
	96.277	7.364	96.309 21/	7.301	96.243	7.431
17	98.048	7.723	98.061 22/	7.671	98.032	7.785
	96.042	7.829	96.109 23/	7.696	96.014	7.884
24	98.098	7.525	98.109 24/	7.481	98.095	7.536
	96.260	7.398	96.299 25/	7.321	96.237	7.443
31	98.005	7.892	98.042 26/	7.746	97.984	7.975
	96.074	7.766	96.100	7.714	96.048	7.817
Nov. 7	98.008	7.880	98.049 27/	7.718	97.990	7.952
	96.028	7.856	96.092	7.730	96.011	7.890
14	98.078	7.604	98.089 28/	7.560	98.073	7.623
	96.182	7.552	96.192 29/	7.532	96.173	7.570
21	98.097	7.535	98.129 30/	7.402	98.086	7.572
	96.245	7.428	96.258 31/	7.402	96.234	7.449
29	98.168	7.328	98.185	7.260	98.158	7.368
	96.295	7.369	96.320	7.319	96.281	7.397
52-week:						
1973-Oct. 23	92.789	7.132	92.799	7.122	92.779	7.142
Nov. 20	92.206	7.708	92.282 32/	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 33/	7.830	91.963	7.949
May 7	91.485	8.422	91.618 34/	8.290	91.418	8.488
June 4	91.660	8.249	91.729 35/	8.180	91.577	8.330
July 2	91.652	8.256	91.781 36/	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 37/	9.330	90.162	9.730
Sept. 24	91.566	8.341	91.658 38/	8.250	91.469	8.437
Oct. 22	92.286	7.629	92.312 39/	7.604	92.235	7.680
Nov. 19	92.556	7.362	92.600 40/	7.319	92.529	7.389
Special:						
1974-Sept. 4	91.888	9.767	91.944 41/	9.700	91.839	9.826
Nov. 4	94.998	7.933	95.021 42/	7.896	94.987	7.950
Federal Financing Bank bills:						
1974-July 30	94.545	8.049	94.676 43/	7.855	94.480	8.144

Footnotes on following page.

Footnotes to Table PDO-2

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

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

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

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

4/ Includes strip bills issued June 5, 1974.

5/ Bank discount basis.

6/ Except $20,000 at 97.982.

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

8/ Except $10,000 at 97.813.

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

10/ Except $200,000 at 97.826.

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

12/ Except $10,000 at 97.820, $10,000 at 97.713, $10,000 at 97.690. $100,000 at 97.638 and $250,000 at 97.522.

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

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

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

16/ Except $50,000 at 97.741.

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

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

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

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

21/ Except $385,000 at 96.748.

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

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

24/ Except $10,000 at 98.155.

25/ Except $200,000 at 96.308.

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

27/ Except $920,000 at 98.058.

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

29/ Except $20,000 at 96.208.

30/ Except $225,000 at 98.153.

31/ Except $10,000 at 96.347.

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

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

34/ Except $20,000 at 92.000.

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

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

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

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

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

40/ Except $95,000 at 92.624.

41/ Except $20,000 at 92.525.

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

43/ Except $10,000 at 95.000. r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Description of issue: Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1972-July 13	Oct. 12	91	3,524	2,301	4.103	201
	1973-Jan. 11	182	3,040	1,801	4.605	
20	1972-Oct. 19	91	3,845	2,301	3.949	199
	1973-Jan. 18	182	3,050	1,800	4.455	
27	1972-Oct. 26	91	3,723	2,301	4.046	198
	1973-Jan. 25	182	3,707	1,800	4.585	
Aug. 3	1972-Nov. 2	91	3,618	2,301	3.796	200
	1973-Feb. 1	182	3,160	1,800	4.298	
10	1972-Nov. 9	91	3,742	2,299	3.928	199
	1973-Feb. 8	182	3,071	1,801	4.431	
Sept. 7	1972-Dec. 7	91	3,658	2,423	4.567	122
	1973-Mar. 8	182	3,683	1,801	4.937	
Nov. 2	Feb. 1	91	4,036	2,401	4.766	200
	May 3	182	3,864	1,901	5.141	
9	Feb. 8	91	3,886	2,401	4.670	203
	May 10	182	3,876	1,901	4.958	
16	Feb. 15	91	3,926	2,402	4.774	202
	May 17	182	3,907	1,901	5.070	
24	Feb. 22	90	3,671	2,401	4.775	199
	May 24	181	3,807	1,900	5.050	
30	Mar. 1	91	4,261	2,400	4.885	199
	May 31	182	3,510	1,902	5.179	
Dec. 14	Mar. 15	91	4,470	2,402	5.100	200
	June 14	182	3,252	1,902	5.309	
21	Mar. 22	91	3,701	2,405	5.089	208
	June 21	182	3,624	1,906	5.298	
28	Mar. 29	91	3,702	2,404	5.111	208
	June 28	182	3,546	1,903	5.312	
1973-Jan. 4	Apr. 5	91	3,639	2,402	5.164	204
	July 5	182	3,249	1,901	5.397	
11	Apr. 12	91	3,752	2,403	5.154	201
	July 12	182	3,582	1,902	5.413	
18	Apr. 19	91	3,512	2,401	5.277	223
	July 19	182	3,675	1,902	5.541	
25	Apr. 26	91	3,962	2,400	5.634	200
	July 26	182	3,953	1,901	5.759	
May 17	1973-Aug. 16	91	3,789	2,501	6.180	$-111
	Nov. 15	182	3,552	1,693	6.457	
24	Aug. 23	91	3,454	2,501	6.453	-99
	Nov. 23	183	3,263	1,701	6.747	
31	Aug. 30	91	3,452	2,502	6.693	-100
	Nov. 29	182	3,564	1,702	6.864	
June 14	1973-Sept. 13	91	3,580	2,502	7.127	-99
	Dec. 13	182	3,214	1,701	7.172	
21	Sept. 20	91	4,165	2,501	7.265	-104
	Dec. 20	182	3,774	1,701	7.255	
28	Sept. 27	91	4,022	2,503	7.229	-101
	Dec. 27	182	3,776	1,701	7.299	
July 5	Oct. 4	91	3,349	2,500	7.986	-101
	1974-Jan. 3	182	3,545	1,701	8.010	
12	1973-Oct. 11	91	3,975	2,500	7.991	-100
	1974-Jan. 10	182	3,215	1,702	8.018	
19	1973-Oct. 18	91	4,274	2,501	7.968	-103
	1974-Jan. 17	182	3,430	1,701	8.023	
26	1973-Oct. 25	91	3,887	2,501	8.113	-96
	1974-Jan. 24	182	3,561	1,702	8.272	
Aug. 2	1973-Nov. 1	91	3,796	2,501	8.319	-100
	1974-Jan. 31	182	3,386	1,701	8.476	
Nov. 15	Feb. 14	91	4,047	2,503	8.635	110
	May 16	182	4,341	1,801	8.381	
1974-May 16	Aug. 15	91	3,670	2,601	8.023	200
	Nov. 14	182	3,227	1,902	8.031	
23	Aug. 22	91	3,475	2,604	8.197	202
	Nov. 21	182	2,756	1,901	8.440	
30	Aug. 29	91	3,723	2,604	7.984	206
	Nov. 29	183	3,474	1,903	8.205	

Footnotes at end of table.

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

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Description of issue: Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1974-June 6.....	Sept. 5	91	3,578	2,602	8.299	205
	Dec. 5	182	3,383	1,904	8.426	
13.....	Sept. 12	91	3,693	2,603	8.260	203
	Dec. 12	182	3,792	1,903	8.324	
20.....	Sept. 19	91	5,054	2,601 3/	8.178	202
	Dec. 19	182	4,261	1,901	8.175	
27.....	Sept. 26	91	3,925	2,600 3/	7.841	198
	Dec. 26	182	3,017	1,901	8.003	
July 5.....	Oct. 3	91	4,117	2,603 3/	7.808	204
	1975-Jan. 2	182	3,171	1,905	8.055	
11.....	1974-Oct. 10	91	4,014	2,602 3/	7.892	195
	1975-Jan. 9	182	3,430	1,904	8.481	
18.....	1974-Oct. 17	91	4,207	2,602 3/	7.702	189
	1975-Jan. 16	182	3,268	1,901	7.876	
25.....	1974-Oct. 24	91	4,466	2,602 3/	7.603	205
	1975-Jan. 23	182	3,719	1,901	7.700	
Aug. 1.....	1974-Oct. 31	91	3,955	2,601 3/	7.698	196
	1975-Jan. 30	182	2,885	1,902	8.054	
8.....	1974-Nov. 7	91	3,618	2,655 3/	8.519	359
	1975-Feb. 6	182	4,601	2,007	8.660	
15.....	1974-Nov. 14	91	4,264	2,805 3/	8.762	408
	1975-Feb. 13	182	3,651	2,004	8.719	
22.....	1974-Nov. 21	91	3,981	2,808 3/	8.845	408
	1975-Feb. 20	182	2,986	2,002	8.899	
29.....	1974-Nov. 29	92	3,721	2,803	9.907	401
	1975-Feb. 27	182	3,482	2,004	9.930	
Sept. 5.....	1974-Dec. 5	91	3,746	2,806r	9.165	404
	1975-Mar. 6	182	3,853	2,005	9.282	
19.....	1974-Dec. 19	91	4,607	2,503	8.185	-197r
	1975-Mar. 20	182	3,072	1,802	8.203	
26.....	1974-Dec. 26	91	4,038	2,500r	7.003	-201
	1975-Mar. 27	182	3,241	1,800	7.928	
Oct. 10.....	1975-Jan. 9	91	3,132	2,702	6.697	201
	Apr. 10	182	3,301	2,003	7.364	
17.....	Jan. 16	91	4,169r	2,703	7.723	201
	Apr. 17	182	2,958	2,003	7.829	
24.....	Jan. 23	91	4,747	2,703	7.525	202
	Apr. 24	182	3,249	2,002	7.398	
31.....	Jan. 30	91	3,369	2,705	7.892	199
	May 1	182	3,458	1,998	7.766	
Nov. 7.....	Feb. 6	91	3,412	2,704	7.880	246
	May 8	182	3,306	2,099	7.856	
14.....	Feb. 13	91	4,497	2,802	7.604	199
	May 15	182	3,856	2,104	7.552	
21.....	Feb. 20	91	3,877	2,800	7.535	196
	May 22	182	3,689	2,105	7.428	
29.....	Feb. 27	90	4,110	2,802	7.328	197
	May 29	181	3,342	2,101	7.369	

Source: See Table PDO-2.

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

2/ Equivalent average rate on bank discount basis.

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

r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
7/25/72	4/30/72	4.731% Bill - 4/30/73 - Reopening	273d	1,526	-	500	-	
	7/31/72	4.918% Bill - 7/31/73	365d	2,850	-	1,201	-	
8/2/72	8/15/72	5-7/8% Note - 2/15/76-F 6/	3y 6m	-	4,945	-	4,945 9/	100
	8/15/72	6-1/4% Note - 8/15/79-A	7y	-	4,559	-	4,559	
	8/15/72	6-3/8% Bond - 8/15/84 6/	12y	41 8/	2,312	41	2,312	
8/24/72	5/31/72	5.040% Bill - 5/31/73 - Reopening	273d	1,889	-	501	-	
	8/31/72	5.178% Bill - 8/28/73	362d	4,914	-	1,804	-	
9/26/72	6/30/72	5.346% Bill - 6/30/73 - Reopening	271d	1,547	-	500	-	
	9/30/72	5.529% Bill - 9/25/73	360d	4,145	-	1,801	-	
7/	10/1/72	1-1/2% Note - 10/1/77-EO	5y	-	17	-	17	
10/11/72	10/19/72	6% Note - 9/30/74-E	1y 11-1/2m	4,855	-	2,060	-	10/
10/24/72	7/31/72	5.223% Bill - 7/31/73 - Reopening	273d	1,811	-	501	-	
	10/31/72	5.318% Bill - 10/23/73	357d	3,333	-	1,802	-	
11/1/72	11/15/72	6-1/4% Note - 11/15/76-D - Reopening	4y	7,162	-	3,041	-	11/
11/17/72	11/24/72	4.721% Bill - 4/20/73 - Tax ant. 5/	147d	6,367	-	2,012	-	
11/22/72	11/30/72	5.225% Bill - 11/20/73	355d	3,801	-	1,802	-	
11/29/72	12/5/72	5.089% Bill - 6/22/73 - Tax ant. 5/	199d	5,079	-	2,509	-	
12/20/72	12/28/72	5-7/8% Note - 12/31/74-F	2y	5,690	-	2,102	-	12/
12/26/72	12/31/72	5.337% Bill - 12/18/73	352d	3,177	-	1,800	-	
1/4/73	1/10/73	6-3/4% Bond - 2/15/93	20y 1m	1,749	-	627	-	13/
1/26/73	1/31/73	5.986% Bill - 1/15/74	349d	3,072	-	1,804	-	
2/7/73	2/15/73	6-1/2% Note - 8/15/76-G 6/	3y 6m	-	3,883	-	3,883 14/	100
2/7/73	2/15/73	6-5/8% Note - 11/15/79-B	6y 9m	1,664	595	1,009	595 15/	16/
2/22/73	2/28/73	6.050% Bill - 2/12/74	349d	3,255	-	1,801	-	
3/27/73	3/31/73	6.615% Bill - 3/12/74	346d	3,011	-	1,790	-	
7/	4/1/73	1-1/2% Note - 4/1/78-EA	5y	-	15	-	15	
4/24/73	4/30/73	6.598% Bill - 4/9/74	344d	3,353	-	1,802	-	
5/1/73	5/15/73	6-7/8% Note - 5/15/80-A	7y	3,214	5,221	2,043	5,221 17/	18/
5/2/73	5/15/73	7% Bond - 5/15/93-98	25y	1,240	40	652	40	19/
5/24/73	5/31/73	6.818% Bill - 5/7/74	341d	3,937	-	1,800	-	
6/26/73	6/30/73	7.235% Bill - 6/4/74	339d	3,195	-	1,801	-	
7/24/73	7/31/73	8.393% Bill - 7/2/74	336d	2,985	-	1,802	-	
7/31/73	8/15/73	7-3/4% Note - 8/15/77-B - Reopening	4y	2,167	-	2,028	628 20/	21/
8/1/73	8/15/73	7-1/2% Bond - 8/15/88-93	20y	500	-	500	425	22/
8/8/73	8/15/73	9.802% Bill - 9/19/73 - Tax ant. 5/	35d	3,896	-	2,017		
8/22/73	8/28/73	8.387% Bill - 8/27/74	354d	3,062	-	1,805	-	
8/24/73	9/4/73	8-3/8% Note - 9/30/75-G	2y 1m	4,371	-	2,043	-	23/
9/19/73	9/25/73	8.057% Bill - 9/24/74	364d	3,047	-	1,802	-	
7/	10/1/73	1-1/2% Note - 10/1/78-EO	5y	-	3	-	3	
10/3/73	10/9/73	7.702% Bill - 7/30/74	294d	4,209	-	1,804	-	
10/17/73	10/23/73	7.132% Bill - 10/22/74	364d	4,277	-	1,802	-	
10/25/73	11/1/73	6.765% Bill - 4/19/74 - tax ant. 5/	169d	4,716	-	2,007	-	
10/30/73	11/15/73	7% Note - 11/15/79-C	6y	2,915	220	2,021	220 24/	25/
10/31/73	11/15/73	7% Note - 12/31/75-H	2y 1-½m	2,860	220	1,511	220 24/	26/
	11/15/73	7-½% Bond - 8/15/88-93 - Reopening	19y 9m	1,503	136	302	136	27/
11/9/73		8.670% Bill - "Strip" of 11 Series 28/	(Average) 43d	2,153	-	1,100	-	
11/14/73	11/20/73	7.708% Bill - 11/19/74	364d	3,437	-	1,801	-	
11/28/73	11/1/73	7.830% Bill - 4/19/74 - Reopening Tax ant. 5/	140d	2,508	-	1,002	-	
	11/30/73	7.790% Bill - 6/21/74 - Tax ant.	203d	3,023	-	2,000	-	
12/12/73	12/18/73	6.880% Bill - 12/17/74	364d	3,588	-	1,803	-	
1/9/74	1/15/74	6.948% Bill - 1/14/75	364d	3,222	-	1,802	-	
2/5/74	2/15/74	7% Note - 2/15/81 - A	7y	3,012	327	1,516	327	30/
2/6/74	2/12/74	6.342% Bill - 2/11/75	364d	3,101	-	1,808	- 29/	
2/6/74	2/15/74	6-7/8% Note - 5/15/77 - C	3y 3m	3,121	307	2,258	307	31/
2/7/74	2/28/74	7-1/2% Bond - 8/15/88-93 - Reopening	19y 6m	1,144	250	300	250	32/
2/26/74	3/4/74	7.450% Bill - 4/19/74 - Reopening Tax ant. 5/	46d	3,773	-	1,515	-	
3/6/74	3/12/74	6.897% Bill - 3/11/75	364d	3,359	-	1,801	-	
3/26/74	3/29/74	8.306% Bill - 6/21/74 - Reopening Tax ant. 5/	84d	5,042	-	2,523	-	
3/28/74	4/9/74	8% Note - 3/31/76 -H	2y	2,047	-	1,532	-	33/
7/	4/1/74	1-½% Note - 4/1/79-EA	5y	-	2	-	2	
4/3/74	4/9/74	7.886% Bill - 4/8/75	364d	3,202	-	1,801	-	
5/2/74	5/7/74	8.421% Bill - 5/6/75	364d	2,984	-	1,802	-	
5/7/74	5/15/74	8-3/4% Note - 8/15/78-C	4y 3m	3,580	583	1,880	583	35/
5/8/74	5/15/74	8-3/4% Note - 6/30/76-I	2y 1-½m	3,286	656	2,048	656 34/	36/
		8-1/2% Bond - 5/15/94-99	25y	904	279	309	279	37/
5/29/74	6/4/74	8.248% Bill - 6/3/75	364d	2,531	-	1,802	-	
5/30/74	6/5/74	8.284% Bill - "Strip" of 8 Series 38/	(Average)131d	2,458	-	801	-	

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
6/20/74	7/2/74	8.256% Bill - 7/1/75	364d	2,654	-	1,802	-	
7/23/74	7/30/74	8.049% Bill - 3/31/75 - FFB	244d	4,321	-	1,501	-	
7/24/74	7/30/74	7.836% Bill - 7/29/75	364d	2,573	-	1,806	-	
8/1/74	8/7/74	9.655% Bill - 9/20/74 - Tax ant. 5/	44d	4,319	-	1,526	-	
8/6/74	8/15/74	9% Note - 5/15/77-D	2y 9m	4,441p	2,936	2,391p	2,936 39/	40/
8/7/74	8/15/74	9% Note - 8/15/80-B	6y	3,787p	2,461	1,834p	2,461	41/
8/8/74	8/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 9m	1,060p	486	400p	486	42/
8/21/74	8/27/74	9.564% Bill - 8/26/75	364d	2,935	-	1,803	-	
8/28/74	9/4/74	9.767% Bill - 6/30/75	299d	4,934	-	2,003	-	
9/18/74	9/24/74	8.341% Bill - 9/23/75	364d	2,980	-	1,803	-	
9/24/74	9/30/74	8-1/4% Note - 9/30/76-J	2y	3,246p	205	1,809p	205 43/	44/
7/	10/1/74	1-1/2% Note - 10/1/79-EO	5y	-	1	-	1	
10/16/74	10/22/74	7.629% Bill - 10/21/75	364d	3,580	-	2,003	-	
10/23/74	11/6/74	7-7/8% Note - 5/15/79-D	4y 6m	2,273p	-	1,015p	-	45/
10/29/74	11/4/74	7.933% Bill - 6/19/75	227d	3,860	-	1,501	-	
11/6/74	11/15/74	7-3/4% Note - 11/15/77-E	3y	4,335p	1,059	2,500p	1,059	47/
11/7/74	11/15/74	7-3/4% Note - 11/15/81-B	7y	3,259p	949	1,750p	949 46/	48/
11/8/74	11/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 6m	1,813p	338	600p	338	49/
11/13/74	11/19/74	7.362% Bill - 11/18/75	364d	3,802p	-	2,002p	-	
11/20/74	12/3/74	7.426% Bill - 4/16/75 Tax ant. 5/	134d	4,904p	-	2,251p	-	
11/21/74	12/4/74	7.527% Bill - "Strip " of 5 Series 50/	(Average) 22d	1,671p	-	1,001p	-	
11/26/74	12/5/74	7.521% Bill - 6/17/75 Tax ant. 5/	194d	2,814p	-	1,256p	-	

Footnotes on following page.

Footnotes to Table PDO-4.

Source: Bureau of the Public Debt.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1974					
5-7/8% Note - 12/31/74-F	12/28/72	$2,102	$100.09	5.83%	2/
1975					
5-3/4% Note - 2/15/75-A	2/15/68	507	99.40	5.73	4-1/4% Note - 8/15/68-C
		1,107	99.15	5.73	3-3/4% Bond - 8/15/68
		929	99.85	5.73	5-1/4% Note - 11/15/68-D
		433	99.85	5.72	3-7/8% Bond - 11/15/68
		2,977			
5-7/8% Note - 2/15/75-E	10/22/71	2,045	100.89	5.58	2/
5-7/8% Note - 5/15/75-F	4/3/72	1,776	100.26	5.78	2/
8-3/8% Note - 9/30/75-G	9/4/73	2,042	100.80	7.94	2/
7% Note - 11/15/75-D	8/15/71	1,407	99.80	7.06	8-1/4% Note - 8/15/71-F
		1,708	99.80	7.06	4% Bond - 8/15/71
		3,115			
7% Note - 12/31/75-H	11/15/73	220	100.14	6.91	4-1/8% Bond - 11/15/73
		1,511	100.14	6.91	2/
		1,731			
1976					
6-1/4% Note - 2/15/76-A	2/15/69	3,037	99.75	6.29	5-5/8% Note - 2/15/69-A
		702	99.75	6.29	4% Bond - 2/15/69
		3,739			
5-7/8% Note - 2/15/76-F	8/15/72	1,714	99.75	5.97	5% Note - 8/15/72-E
		699	99.75	5.97	4% Bond - 8/15/72
		1,097	99.75	5.97	2-1/2% Bond - 9/15/67-72
		630	99.75	5.97	6% Note - 11/15/72-F
		805	99.75	5.97	2-1/2% Bond - 12/15/67-72
		4,945			
8% Note - 3/31/76-H	4/9/74	1,532p	99.85	8.08	2/
7-1/2% Note - 3/15/76-C	10/1/69	2	99.50	7.61	1-1/2% Note - 10/1/69-EO
		1,109	99.50	7.61	4% Bond - 10/1/69
		571	99.50	7.61	2-1/2% Bond - 12/15/64-69
		1,683			
	11/15/70	2,511	100.50	7.48	5% Note - 11/15/70-A
6-1/2% Note - 8/15/76-G	2/15/73	1,424	99.40	6.60	6-1/2% Note - 2/15/73-C
		2,459	99.40	6.60	4-7/8% Note - 2/15/73-C
		3,883			
8-1/4% Note - 9/30/76-J	9/30/74	205p	99.84	8.34	6% Note - 9/30/74-E
		1,817p	99.84	8.34	2/
		2,022p			
6-1/4% Note - 11/15/76-D	9/8/71	1,283	101.14	5.98	2/
	11/15/72	3,041	100.18	6.20	2/
1977					
6-7/8% Note - 5/15/77-C	2/15/74	307	100.51	6.70	7-3/4% Note - 2/15/74-C
		2,258	100.51	6.70	2/
		2,565			
9% Note - 5/15/77-D	8/15/74	2,936p	101.00	8.59	5-5/8% Note - 8/15/74-B
		2,391p	101.00	8.59	2/
		5,327p			
7-3/4% Note - 8/15/77-B	8/15/70	752	99.75	7.80	6-3/8% Note - 8/15/70-D
		1,512	99.75	7.80	4% Bond - 8/15/70
		2,264			
	8/15/73	234	99.07	7.92	8-1/8% Note - 8/15/73-B
		394	99.07	7.92	4% Bond - 8/15/73
		2,026	99.07	7.92	2/
		2,654			
7-3/4% Note - 11/15/77-E	11/15/74	1.059p	99.737	7.85	5-3/4% Note - 11/15/74-A
		2,565p	99.737	7.85	2/
		3,624p			
1978					
8-3/4% Note - 8/15/78-C	5/15/74	343p	100.07	8.73	7-1/4% Note - 5/15/74-D
		240p	100.07	8.73	4-1/4% Bond - 5/15/74
		1,880p	100.07	8.73	2/
		2,462p			

Footnotes at end of table.

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1978					
6% Note - 11/15/78-B	11/15/71	$ 633	$ 99.75	6.05%	5-3/8% Note - 11/15/71-B
		3,109	99.75	6.05	7-3/4% Note - 11/15/71-G
		1,446	99.75	6.05	4-3/4% Note - 5/15/72-B
		602	99.75	6.05	6-3/4% Note - 5/15/72-D
		841	99.75	6.05	5% Note - 8/15/72-E
		509	99.75	6.05	3-7/8% Bond - 11/15/71
		1,067	99.75	6.05	4% Bond - 8/15/72
		8,207			
1979					
7-7/8% Note - 5/15/79-D	11/6/74	1,016p	99.937	7.89	2/
6-5/8% Note - 11/15/79-B	2/15/73	595	99.40	6.73	4-7/8% Note - 2/15/73-D
		1,009	99.40	6.73	2/
		1,604			
7% Note - 11/15/79-C	11/15/73	220	100.88	6.82	4-1/8% Bond - 11/15/73
		2,021	100.88	6.82	2/
		2,241			
1980					
4% Bond - 2/15/80 1/	1/23/59	884	99.00	4.07	2/
	12/15/62	34	99.50	4.04	Series F&G savings bonds
		*	99.50	4.04	2/
		34			
6-7/8% Note - 5/15/80-A	5/15/73	2,636	99.29	7.00	7-3/4% Note - 5/15/73-A
		2,585	99.29	7.00	4-3/4% Note - 5/15/73-E
		2,043	99.29	7.00	2/
		7,265			
9% Note - 8/15/80-B	8/15/74	2,461p	101.15	8.75	5-5/8% Note 8/15/74-B
		1,834p	101.15	8.75	2/
		4,275p			
1981					
7% Note 2/15/81-A	2/15/74	25	100.28	6.95	7-3/4% Note - 2/15/74-C
		302	100.28	6.95	4-1/8% Bond - 2/15/74
		1,515	100.28	6.95	2/
		1,842			
7% Bond - 8/15/81	8/15/71	202	99.20	7.11	8-1/4% Note - 8/15/71-F
		411	99.20	7.11	4% Bond - 8/15/71
		195	99.20	7.11	2/
		807			
7-3/4% Note - 11/15/81-B	11/15/74	949p	99.628	7.82	5-3/4% Note - 11/15/74-A
		1,765p	99.628	7.82	2/
		2,714p			
1982					
6-3/8% Bond - 2/15/82 1/	5/15/72	505	100.60	6.34	2/
1984					
6-3/8% Bond - 8/15/84	8/15/72	15	99.40	6.50	5% Note - 8/15/72-E
		252	99.40	6.50	4% Bond - 8/15/72
		221	99.40	6.50	2-1/2% Bond - 9/15/67-72
		133	99.40	6.50	6% Note - 11/15/72-F
		164	99.40	6.50	2-1/2% Bond - 12/15/67-72
		535	99.40	6.50	5-3/4% Note - 11/15/74-A
		265	99.40	6.50	3-7/8% Bond - 11/15/74
		457	99.40	6.50	5-3/4% Note - 2/15/75-A
		268	99.40	6.50	5-7/8% Note - 2/15/75-E
		41	99.40	6.50	2/
		2,353			
1985					
3-1/4% Bond - 5/15/85	6/3/58	1,135	100.50	3.22	2/
1986					
6-1/8% Bond - 11/15/86	11/15/71	98	99.75	6.15	5-3/8% Note - 11/15/71-B
		487	99.75	6.15	7-3/4% Note - 11/15/71-G
		187	99.75	6.15	4-3/4% Note - 5/15/72-B
		58	99.75	6.15	6-3/4% Note - 5/15/72-D
		36	99.75	6.15	5% Note - 8/15/72-E
		268	99.75	6.15	3-7/8% Bond - 11/15/71
		58	99.75	6.15	4% Bond - 8/15/72
		24	99.75	6.15	2/
		1,216			
1987					
4-1/4% Bond - 8/15/87-92 1/	8/15/62	*	101.00	4.19	4% Note - 8/15/62-B
		5	101.00	4.19	3-1/4% Note - 8/15/62-G
		360	101.00	4.19	2/
		365			

Footnotes at end of Table.

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

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

1/ Additional issue.
2/ Issued for cash.

* Less than $500,000.
p Preliminary.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

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

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

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

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

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

8/ Reopening of earlier issue.

* Less than $500,000.

p Preliminary. n.a. Not available.

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

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued: One-year series	Total amount issued: Special issues	Total amount issued: Tax anticipation series	Total amount issued: 52-week series	Allotments by investor classes: U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/31/72	4/30/73	4.723		500			75	107	10	173	135
	7/31/73	4.918	1,201				627	199	12	337	26
8/31/72	5/31/73	5.040		501			73	76	*	165	187
	8/28/73	5.178	1,803				194	953	1	608	47
9/30/72	6/30/73	5.346		500			140	109	*	135	116
	9/25/73	5.529	1,801				654	594	5	408	140
10/31/72	7/31/73	5.223		501			125	186	*	160	30
	10/23/73	5.318	1,802				578	504	2	632	86
11/24/72	4/20/73	4.721			2,012		-	1,932	-	73	8
11/30/72	11/20/73	5.225	1,802				609	164	75	499	455
12/5/72	6/22/73	5.089			2,510		-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800				728	308	2	585	177
1/31/73	1/15/74	5.986	1,804				747	518	4	313	222
2/28/73	2/12/74	6.050	1,801				745	533	3	382	138
3/31/73	3/12/74	6.616	1,790				760	332	17	474	207
4/30/73	4/9/74	6.598	1,802				715	531	1	135	420
5/31/73	5/7/74	6.818	1,800				500	627	6	255	412
6/30/73	6/4/74	7.235	1,801				625	330	5	544	297
7/31/73	7/2/74	8.392	1,802				727	562	2	276	235
8/15/73	9/19/73	9.803			2,017		-	1,944	-	-	73
8/28/73	8/27/74	8.387				1,805	421	458	5	584	337
9/25/73	9/24/74	8.057				1,802	639	338	5	548	272
10/9/73	7/30/74	7.702				1,804 6/	-	1,698	40	45	21
10/23/73	10/22/74	7.132				1,802	615	415	1	400	371
11/1/73	4/19/74	6.765			2,007		-	1,979	-	20	8
11/20/73	11/19/74	7.708				1,801	600	515	10	179	497
11/30/73	4/19/74	7.830			1,002 5/		-	703	-	185	114
	6/21/74	7.790			2,000		-	1,634	-	170	196
12/18/73	12/17/74	6.880				1,803	808	192	1	430	372
1/15/74	1/14/75	6.948				1,802	728	613	*	173	288
2/12/74	2/11/75	6.342				1,802	871	423	26	259	223
3/4/74	4/19/74	7.452			1,516 5/		-	1,504	-	10	2
3/12/74	3/11/75	6.897				1,801	757	618	11	200	215
3/29/74	6/21/74	8.306			2,523 5/		-	2,500	-	20	3
4/9/74	4/8/75	7.887				1,801	669	392	11	414	315
5/7/74	5/6/75	8.422				1,802	567	539	6	344	346
6/4/74	6/3/75	8.249				1,802	642	400	11	444	305
7/2/74	7/1/75	8.256				1,802	759	442	12	381	208
7/30/74	7/29/75	7.836				1,806	536	631	15	489	135
8/7/74	9/20/74	9.652			1,502		-	1,438	-	63	1
8/27/74	8/26/75	9.564				1,803	435	861r	21	336	150r
9/24/74	9/23/75	8.341				1,640	727	273	7	493	140
10/22/74	10/21/75	7.629				2,018	706	539	10	652	111
11/4/74	6/19/75	7.933		1,476			-	867	1	495	113

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

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

5/ Reopening of earlier issue.

6/ 42-week issue.

* Less than $500,000. r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
7/31/72	5.953% Bill - 7/31/72	7/31/71	1,202	1,202 3/	-	-	-	
	4.496% Bill - 7/31/72	7/31/71	500	500 3/	-	-	-	
	5% Note - 8/15/72-E	5/15/71	2,574	-	2,574	1,715 612 15	232	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	4% Bond - 8/15/72	9/15/62	1,453	-	1,453	699 123 252	379	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	2-1/2% Bond - 9/15/72	10/20/41	1,951	-	1,951	1,097 181 221	-	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	6% Note - 11/15/72-F	6/29/71	2,285	-	2,285	630 197 133	-	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
8/15/72	2-1/2% Bond - 12/15/72	11/15/45	2,547	-	2,547	805 223 165	-	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-3/4% Note 5/ - 11/15/74-A	11/15/67	7,212	-	7,212	1,235 535	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	3-7/8% Bond 5/ - 11/15/74	12/2/57	2,236	-	2,236	756 265	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-3/4% Note 5/ - 2/15/74-A	2/15/68	5,148	-	5,148	677 457	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-7/8% Note 5/ - 2/15/75-E	10/22/71	2,045	-	2,045	555 268	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	Total.....		27,451	-	27,451	11,816	612	4,945 of 5-7/8% Note 4,559 of 6-1/4% Note 2,312 of 6-3/8% Bond
8/31/72	5.125% Bill - 8/31/72	8/31/71	1,200	1,200 3/	-	-	-	
	4.580% Bill - 8/31/72	8/31/71	500	500 3/	-	-	-	
9/15/72	2-1/2% Bond - 9/15/72	10/20/71	454p	454p	-	-	-	
9/30/72	5.279% Bill - 9/30/72	9/30/71	1,201	1,201 3/	-	-	-	
	3.930% Bill - 9/30/72	9/30/71	501	501 3/	-	-	-	
10/1/72	1-1/2% Note - 10/1/72-EO	10/1/67	33	33	-	-	-	
10/31/72	4.490% Bill - 10/31/72	10/31/71	1,200	1,200 3/	-	-	-	
	3.891% Bill - 10/31/72	10/31/71	500	500 3/	-	-	-	
11/15/72	6% Note - 11/15/72-F	6/29/71	1,326	1,326 6/	-	-	-	
11/30/72	4.563% Bill - 11/30/72	11/30/71	1,201	1,201 3/	-	-	-	
	3.862% Bill - 11/30/72	11/30/71	501	501 3/	-	-	-	
12/15/72	2-1/2% Bond - 12/15/72	11/15/45	1,351	1,351	-	-	-	
12/31/72	3.927% Bill - 12/31/72	12/31/71	1,200	1,200 3/	-	-	-	
	4.512% Bill - 12/31/72	12/31/71	501	501 3/	-	-	-	
1/31/73	3.936% Bill - 1/31/73	1/31/72	1,200	1,200 3/	-	-	-	
	4.234% Bill - 1/31/73	1/31/72	500	500 3/	-	-	-	
2/15/73	6-1/2% Note - 2/15/73	8/16/71	2,514	-	2,514	1,425	1,089	
	4-7/8% Note - 2/15/73	11/15/71	4,268	-	4,268	2,458	1,810 7/	
2/28/73	4.091% Bill - 2/28/73	2/29/72	1,200	1,200 3/	-	-	-	
	4.367% Bill - 2/28/73	2/29/72	501	501 3/	-	-	-	
3/31/73	4.661% Bill - 3/31/73	3/31/72	1,201	1,201 3/	-	-	-	
	4.754% Bill - 3/31/73	3/31/72	501	501 3/	-	-	-	
4/1/73	1-1/2% Note - 4/1/73-EA	4/1/68	34	34	-	-	-	
4/20/73	4.721% Bill - 4/20/73	11/24/72	2,012	2,012 4/	-	-	-	
4/30/73	4.362% Bill - 4/30/73	4/30/72	1,200	1,200 3/	-	-	-	
	4.731% Bill - 4/30/73	4/30/72	500	500 3/	-	-	-	
5/15/73	7-3/4% Note - 5/15/73-A	10/1/69	5,844	3,181	2,663 8/	-	-	
	4-3/4% Note - 5/15/73-E	5/15/72	3,792	1,194 6/	2,598 9/	-	-	
5/31/73	4.465% Bill - 5/31/73	5/31/72	1,200	1,200 3/	-	-	-	
	5.040% Bill - 5/31/73	5/31/72	500	500 3/	-	-	-	
6/22/73	5.089% Bill - 6/22/73	12/5/72	2,510	2,510 4/	-	-	-	
6/30/73	4.853% Bill - 6/30/73	6/30/72	1,201	1,201 3/	-	-	-	
	5.346% Bill - 6/30/73	6/30/72	500	500 3/	-	-	-	

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
7/31/73	4.918% Bill - 7/31/73	7/31/72	1,201	1,201 3/	-	-	-	
	5.223% Bill - 7/31/73	7/31/72	501	501	-	-	-	
8/15/73	8-1/8% Note - 8/15/73-B	2/15/70	1,839	1,514 6/	325 10/	-	-	
	4% Bond - 8/15/73	9/15/63	3,894	3,166	728 11/	-	-	
8/28/73	5.178% Bill - 8/28/73	8/31/72	1,803	1,803 3/	-	-	-	
9/19/73	9.803% Bill - 9/19/73	8/15/73	2,017	2,017 4/	-	-	-	
9/25/73	5.529% Bill - 9/25/73	9/30/72	1,801	1,801 3/	-	-	-	
10/1/73	1-1/2% Note - 10/1/73-EO	10/1/68	30	30	-	-	-	
10/23/73	5.318% Bill - 10/23/73	10/31/72	1,802	1,802	-	-	-	
11/15/73	4-1/8% Bond - 11/15/73	7/22/64	4,336	3,760	576 12/	-	-	
11/20/73	5.225% Bill - 11/20/73	11/30/72	1,802	1,802	-	-	-	
12/18/73	5.337% Bill - 12/18/73	12/31/72	1,800	1,800	-	-	-	
1/15/74	5.986% Bill - 1/15/74	1/31/73	1,804	1,804	-	-	-	
2/12/74	6.050% Bill - 2/12/74	2/28/73	1,801	1,801	-	-	-	
2/15/74	7-3/4% Note - 2/15/74-C	8/15/70	2,960	2,621	342 13/	-	-	
	4-1/8% Bond - 2/15/74	1/15/65	2,466	1,902	542 14/	-	-	
3/12/74	6.616% Bill - 3/12/74	3/31/73	1,790	1,790	-	-	-	
4/1/74	1-1/2% Note - 4/1/74-EA	4/1/69	34	34	-	-	-	
4/9/74	6.598% Bill - 4/9/74	4/30/73	1,802	1,802	-	-	-	
4/19/74	6.765% Bill - 4/19/74	11/1/73	2,007	2,007 4/	-	-	-	
	7.830% Bill - 4/19/74	11/1/73	1,002	1,002	-	-	-	
	7.452% Bill - 4/19/74	11/1/73	1,516	1,516	-	-	-	
5/7/74	6.818% Bill - 5/7/74	5/31/73	1,800	1,800	-	-	-	
5/15/74	7-1/4% Note - 5/15/74-D	11/15/70	4,33[illegible]	3,335	999 15/	-	-	
	4-1/4% Bond - 5/15/74	5/15/64	2,847	2,328	519 16/	-	-	
6/4/74	7.235% Bill - 6/4/74	6/30/73	1,801	1,801	-	-	-	
6/21/74	7.790% Bill - 6/21/74	11/30/73	2,000	2,000 4/	-	-	-	
	8.306% Bill - 6/21/74	11/30/73	2,523	2,523	-	-	-	
7/2/74	8.392% Bill - 7/2/74	7/31/73	1,802	1,802	-	-	-	
7/30/74	7.702% Bill - 7/30/74	10/9/73	1,804	1,804	-	-	-	
8/15/74	5-5/8% Note - 8/15/74-B	8/15/68	10,284	4,401	5,883 17/	-	-	
8/27/74	8.387% Bill - 8/27/74	8/28/73	1,804	1,804	-	-	-	
9/20/74	9.652% Bill - 9/20/74	8/7/74	1,526	1,526 4/	-	-	-	
9/24/74	8.057% Bill - 9/24/74	9/25/73	1,802	1,802	-	-	-	
9/30/74	6% Note - 9/30/74-E	10/19/72	2,060	1,855	205 18/	-	-	
10/22/74	7.132% Bill - 10/22/74	10/23/73	1,802	1,802	-	-	-	
11/15/74	5-3/4% Note - 11/15/74-A	11/15/67	5,442	3,238	2,204 19/	-	-	
	3-7/8% Bond - 11/15/74	12/2/57	1,213	1,071	142 20/	-	-	
11/19/74	7.708% Bill - 11/19/74	11/20/73	1,801	1,801	-	-	-	

Footnotes on following page.

Footnotes to Table PDO-7

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

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

4/ Tax anticipation issue: for detail of offerings beginning July 1972, see Table PDO-4; for amounts redeemed for taxes and for cash see "Notes" below.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

p Preliminary.

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

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
4/20/73	Bill	2,012	912	1,100
6/22/73	Bill	2,510	1,687	823
9/19/73	Bill	2,017	494	1,523
4/19/74	Bill	4,525	817	3,708
6/21/74	Bill	4,522	836	3,686
9/20/74	Bill	1,526	402	1,124

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

Issued to Official Institutions of Foreign Counties

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

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

PUBLIC DEBT OPERATIONS

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

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

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

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

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

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

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

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

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

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

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

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

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

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
		6-06-74	11-06-74	8.10	-	82	
		8-02-74	11-04-74	7.70	-	55	
		8-08-74	11-08-74	8.50	-	40	
		8-12-74	11-12-74	8.50	-	890	
		8-14-74	11-14-74	8.80	-	135	
		8-15-74	11-15-74	8.80	-	15	
		8-15-74	11-15-74	8.80	-	212	
		8-28-74	11-27-74	9.90	-	850	
		9-05-74	3-06-75	9.88	-	200	
		9-05-74	3-06-75	9.88	-	200	
		9-05-74	3-06-75	9.88	-	200	
		11-04-74	2-04-75	7.90	55	-	
		11-04-74	2-15-75	7.70	5	-	
		11-06-74	3-06-75	7.65	82	-	
		11-08-74	2-07-75	7.90	40	-	
		11-12-74	2-11-75	7.60	6	-	
		11-12-74	2-11-75	7.60	26	-	
		11-12-74	2-11-75	7.60	2	-	
		11-12-74	2-11-75	7.60	890	-	
		11-12-74	2-11-75	7.60	-	6	
		11-12-74	2-11-75	7.60	-	2	
		11-14-74	2-14-75	7.60	135	-	
Nov.....	Certificates of Indebtedness	11-15-74	2-13-75	7.60	216	-	21,525
		11-15-74	2-14-75	7.60	15	-	
		11-18-74	2-18-75	7.60	40	-	
		11-20-74	1-15-75	7.25	*	-	
		11-20-74	2-20-75	7.55	1	-	
		11-20-74	2-20-75	7.55	10	-	
		11-20-74	2-20-75	7.55	400	-	
		11-20-74	2-20-75	7.55	-	1	
		11-20-74	2-20-75	7.55	-	4	
		11-21-74	2-21-75	7.55	57	-	
		11-21-74	2-21-75	7.55	12	-	
		11-21-74	2-21-75	7.55	8	-	
		11-21-74	2-21-75	7.55	-	5	
		11-21-74	2-21-75	7.55	-	3	
		11-21-74	2-21-75	7.55	-	5	
		11-21-74	2-21-75	7.55	-	5	
		11-21-74	2-21-75	7.55	-	1	
		11-22-74	2-21-75	7.55	16	-	
		11-26-74	2-26-75	7.35	13	-	
		11-27-74	2-27-75	7.35	13	-	
		11-27-74	2-27-75	7.35	850	-	

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

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1972-July.....	Certificates of indebtedness	Swiss francs	1/21/72	7/21/72	3.50	-	111	1,999
		Swiss francs	7/21/72	1/19/73	4.375	114	-	
	Notes	German marks	7/3/67	7/3/72	5.28	-	76	
Aug.....	Certificates of indebtedness	Swiss francs	2/4/72	8/4/72	3.625	-	56	2,000
		Swiss francs	8/4/72	2/2/73	4.25	57	-	
Sept.....	Notes	Swiss francs	6/1/71	9/1/72	5.15	-	28	2,001
		Swiss francs	9/1/72	11/30/73	5.50	29	-	
Oct.....	Notes	German marks	4/1/68	10/2/72	5.73	-	153	1,850
		Swiss francs	7/6/71	10/6/72	6.15	-	57	
		Swiss francs	10/6/72	1/7/74	5.70	59	-	
Nov.....	Notes	Swiss francs	8/6/71	11/6/72	6.35	-	28	1,852
		Swiss francs	8/19/71	11/20/72	5.65	-	31	
		Swiss francs	11/6/72	2/6/74	5.40	29	-	
		Swiss francs	11/20/74	2/20/74	5.25	32	-	
Dec.....	Notes	German marks	6/24/68	12/22/72	6.25	-	153	1,710
		Swiss francs	9/10/71	12/11/72	5.45	-	275	
		Swiss francs	9/13/71	12/13/72	5.55	-	26	
		Swiss francs	12/11/72	3/11/74	5.50	285	-	
		Swiss francs	12/13/72	3/13/74	5.47	26	-	
1973-Jan.....	Certificates of indebtedness	Swiss francs	7/21/72	1/19/73	4.375	-	114	1,713
		Swiss francs	1/19/73	7/19/73	5.25	114	-	
	Notes	Swiss francs	10/8/71	1/8/73	5.25	-	33	
		Swiss francs	10/29/71	1/29/73	4.85	-	43	
		Swiss francs	1/8/73	4/8/74	5.70	35	-	
		Swiss francs	1/29/73	4/29/74	6.00	45	-	
Feb.....	Certificates of indebtedness	Swiss francs	8/4/72	2/2/73	4.25	-	57	1,561
		Swiss francs	2/2/73	8/2/73	5.75	57	-	
	Notes	German marks	8/19/69	2/19/73	3.05	1 1/	154	
Mar.....	Notes	Swiss francs	12/9/71	3/9/73	4.80	-	111	1,578
		Swiss francs	3/9/73	6/7/74	6.625	129	-	
Apr.....	Certificates of Indebtedness 2/	Swiss francs	1/19/73	7/19/73	5.25	10	-	1,743
		Swiss francs	2/2/73	8/2/73	5.75	5	-	
	Notes 2/	German marks	10/2/69	10/2/73	2.051	19	-	
		Swiss francs	8/27/71	8/27/73	5.67	46	-	
		Swiss francs	5/18/72	8/20/73	4.77	4	-	
		Swiss francs	5/30/72	8/30/73	4.55	4	-	
		Swiss francs	9/1/72	11/30/73	5.50	3	-	
		Swiss francs	10/6/72	1/7/74	5.70	6	-	
		Swiss francs	11/6/72	2/6/74	5.40	3	-	
		Swiss francs	11/20/72	2/20/74	5.25	3	-	
		Swiss francs	12/11/72	3/11/74	5.50	26	-	
		Swiss francs	12/13/72	3/13/74	5.47	2	-	
		Swiss francs	1/8/73	4/8/74	5.70	3	-	
		Swiss francs	1/29/73	4/29/74	6.00	4	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	-	25	
		Swiss francs	1/17/72	4/17/73	4.15	-	148	
		Swiss francs	4/5/73	7/5/74	6.93	29	-	
		Swiss francs	4/17/73	7/17/74	6.70	170	-	
July.....	Certificates of indebtedness	Swiss francs	1/19/73	7/19/73	5.25	-	124	1,746
		Swiss francs	7/19/73	1/18/74	6.125	127	-	
Aug.....	Certificates of indebtedness	Swiss francs	2/2/73	8/2/73	5.75	-	62	1,758
	Notes	Swiss francs	8/27/71	8/27/73	5.67	-	391	
		Swiss francs	5/18/72	8/20/73	4.77	-	37	
		Swiss francs	5/30/72	8/30/73	4.55	-	383	
		Swiss francs	8/2/73	11/1/74	8.70	64	-	
		Swiss francs	8/20/73	11/20/74	8.25	38	-	
		Swiss francs	8/27/73	11/27/74	8.125	400	-	
		Swiss francs	8/30/73	11/29/74	8.20	38	-	
Oct.....	Notes	German marks	3/3/72	10/2/73	2.051	-	172	1,586
Nov.....	Notes	Swiss francs	9/1/72	11/30/73	5.50	-	32	1,586
		Swiss francs	11/30/73	2/28/75	6.98	33	-	
1974-Jan.....	Certificates of indebtedness	Swiss francs	7/19/73	1/18/74	6.125	-	127	1,588
		Swiss francs	1/18/74	7/18/74	8.05	127	-	
	Notes	Swiss francs	10/6/72	1/7/74	5.70	-	65	
		Swiss francs	1/7/74	4/7/75	7.07	67	-	

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1974-Feb.....	Notes	Swiss francs	11/06/72	2/06/74	5.40	-	32	1,589
		Swiss francs	11/20/72	2/20/74	5.25	-	35	
		Swiss francs	2/06/74	5/06/75	6.60	33	-	
		Swiss francs	2/20/74	5/20/75	6.60	36	-	
Mar.....	Notes	Swiss francs	12-11-72	3-11/74	5.50	-	311	1,597
		Swiss francs	12-13-72	3-13-74	5.47	-	29	
		Swiss francs	3-11-74	6-11-75	7.15	318	-	
		Swiss francs	3-13-74	6-13-75	7.25	30	-	
Apr.....	Notes	Swiss francs	1-08-73	4-08-74	5.70	-	23	1,599
		Swiss francs	1-08-73	4-08-74	5.70	-	14	
		Swiss francs	1-29-73	4-29-74	6.00	-	49	
		Swiss francs	4-08-74	7-08-75	8.40	24	-	
		Swiss francs	4-08-74	7-08-75	8.40	15	-	
		Swiss francs	4-29-74	7-29-75	8.60	50	-	
June.....	Notes	Swiss francs	3-09-73	6-07-74	6.625	-	129	1,599
		Swiss francs	6-07-74	9-08-75	8.35	129	-	
July.....	Certificates of indebtedness	Swiss francs	1-18-74	7-18-74	8.05	-	127	1,599
		Swiss francs	7-18-74	1-20-75	7.90	127	-	
	Notes	Swiss francs	4-05-73	7-05-74	6.93	-	29	
		Swiss francs	4-17-73	7-17-74	6.70	-	170	
		Swiss francs	7-05-74	10-06-75	8.55	29	-	
		Swiss francs	7-17-74	10-17-75	8.40	170	-	
Nov.....	Notes	Swiss francs	8-02-73	11-01-74	8.70	-	64	1,599
		Swiss francs	8-20-73	11-20-74	8.25	-	38	
		Swiss francs	8-27-73	11-27-74	8.125	-	400	
		Swiss francs	8-30-73	11-29-74	8.20	-	38	
		Swiss francs	11-01-74	2-02-76	7.94	64	-	
		Swiss francs	11-20-74	2-20-76	7.30	38	-	
		Swiss francs	11-27-74	11-26-75	7.35	400	-	
		Swiss francs	11-29-74	3-01-76	7.30	38	-	

Source: Bureau of the Public Debt.

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

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

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 November 30, 1974

(In millions of dollars)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/	3,949	1,054	5,003	4,999	-	4
Series E and H	175,212	41,415	216,627	153,482	63,144	-
Series F and G	28,396	1,125	29,521	29,502	-	19
Series J and K	3,556	198	3,754	3,748	-	5
Total A-K	211,112	43,793	254,904	191,731	63,144	28

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales Price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Fiscal years:								
1935-64	156,519	22,727	179,246	129,807	117,782	12,025	49,299	139
1965	4,543	1,517	6,060	5,346	4,488	858	50,043	110
1966	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
Calendar years:								
1935-63	154,106	21,974	176,080	127,051	115,431	11,621	48,827	201
1964	4,609	1,508	6,117	5,252	4,445	807	49,734	158
1965	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
Months:								
1973-Nov	682	207	889	516	412	104	60,326	32
Dec	142	242	384	393	321	72	60,317	31
1974-Jan	721	251	972	793	652	141	60,497	31
Feb	567	222	789	488	378	111	60,789	30
Mar	587	227	814	515	411	104	61,097	30
Apr	589	235	824	541	432	109	61,381	30
May	583	214	797	520	414	106	61,658	30
June	636	242	878	616	496	119	61,921	29
July	541	312	853	592	474	117	62,183	29
Aug	574	247	821	666	533	132	62,339	28
Sept	509	259	768	574	458	116	62,533	28
Oct	558	265	822	543	436	107	62,811	29
Nov	550	242	792	461	367	94	63,144	28

Footnotes at end of Table SB-4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-64	120,619	20,389	141,008	93,271	83,359	9,912	47,737	-
1965	4,543	1,502	6,045	4,987	4,154	833	48,795	-
1966	4,650	1,542	6,192	5,305	4,408	897	49,682	-
1967	4,965	1,619	6,584	5,449	4,536	913	50,817	-
1968	4,739	1,731	6,470	5,715	4,739	976	51,572	-
1969	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
Calendar years:								
1941-63	118,206	19,645	137,851	90,744	81,244	9,499	47,106	-
1964	4,609	1,491	6,101	4,841	4,061	780	48,366	-
1965	4,486	1,514	6,000	5,117	4,254	863	49,249	-
1966	4,860	1,580	6,440	5,477	4,561	916	50,212	-
1967	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
Months:								
1973-Nov	682	207	889	516	412	104	60,326	-
Dec	142	242	384	393	321	72	60,317	-
1974-Jan	721	251	972	792	651	141	60,497	-
Feb	567	222	789	488	377	111	60,798	-
Mar	587	227	814	514	411	104	61,097	-
Apr	589	235	824	541	432	109	61,381	-
May	583	214	797	519	414	106	61,658	-
June	636	242	878	615	496	119	61,921	-
July	541	312	853	591	474	117	62,183	-
Aug	574	247	821	666	533	132	62,339	-
Sept	509	259	768	574	458	116	62,533	-
Oct	558	265	822	544	437	107	62,811	-
Nov	550	242	792	460	366	94	63,144	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-64	31,951	1,284	33,235	31,736 5/6/7/8/	30,373	1,172	1,563	127
1965	-	15	15	358 9/	333	24	1,248	99
1966	-	12	12	418 9/	384	35	856	86
1967	-	8	8	472	434	38	397	80
1968	-	4	4	266	239	27	140	75
1969	-	1	1	140	124	16	-	76
1970	-	-	-	27	24	3	-	49
1971	-	-	-	8	7	1	-	41
1972	-	-	-	6	5	1	-	34
1973	-	-	-	5	4	1	-	30
1974	-	-	-	5	4	1	-	25
Calendar years:								
1941-63	31,951	1,274	33,226	31,317 5/6/7/8/	30,161	1,157	3,757	504
1964	-	16	16	410 8/ 9/	383	27	1,368	147
1965	-	14	14	323 9/	297	26	1,075	131
1966	-	10	10	522	481	40	540	155
1967	-	6	6	353	322	32	229	118
1968	-	2	2	218	195	23	27	105
1969	-	*	*	74	65	9	-	58
1970	-	-	-	13	11	2	-	44
1971	-	-	-	7	6	1	-	37
1972	-	-	-	5	5	1	-	32
1973	-	-	-	5	4	1	-	27
Months:								
1973-Nov	-	-	-	*	*	*	-	27
Dec	-	-	-	*	*	*	-	27
1974-Jan	-	-	-	*	*	*	-	27
Feb	-	-	-	*	*	*	-	26
Mar	-	-	-	*	*	*	-	26
Apr	-	-	-	*	*	*	-	26
May	-	-	-	*	*	*	-	25
June	-	-	-	1	1	*	-	25
July	-	-	-	*	*	*	-	25
Aug	-	-	-	1	1	*	-	24
Sept	-	-	-	-	-	-	-	24
Oct	*	-	*	-1	-1	*	-	25
Nov	*	-	*	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 3/	Accrued discount 3/		
Series E								
Fiscal year:								
1941-64	111,750	20,389	132,139	90,943	81,031	9,912	1,006	40,190
1965	4,112	1,502	5,614	4,538	3,705	833	188	41,078
1966	4,246	1,542	5,787	4,801	3,904	897	212	41,853
1967	4,599	1,619	6,217	4,895	3,982	913	216	42,959
1968	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970	4,289	1,841	6,130	5,959	4,772	1,237	210	44,167
1971	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
1974	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
Calendar years:								
1941-63	109,602	19,645	129,247	88,610	79,110	9,499	897	39,740
1964	4,132	1,491	5,623	4,425	3,646	780	198	40,739
1965	4,092	1,514	5,606	4,650	3,787	863	190	41,504
1966	4,450	1,580	6,031	4,913	3,997	916	224	42,398
1967	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
Months:								
1973-Nov	667	207	874	472	368	103	23	53,727
Dec	130	242	372	361	289	72	15	52,723
1974-Jan	685	251	936	740	599	141	37	52,881
Feb	535	222	757	451	341	111	26	53,161
Mar	556	227	784	476	372	104	29	53,439
Apr	564	235	799	500	392	109	27	53,710
May	559	214	773	480	375	106	24	53,979
June	608	242	850	569	449	119	26	54,234
July	516	312	828	546	428	117	27	54,490
Aug	538	247	785	615	483	132	24	54,837
Sept	491	259	750	526	411	116	22	54,837
Oct	515	265	780	500	392	107	26	55,091
Nov	524	242	766	424	331	94	20	55,412
Series H								
Fiscal years:								
1952-64	8,869	-	8,869	2,329	2,329	-	1,006	7,546
1965	431	-	431	449	449	-	188	7,716
1966	404	-	404	504	504	-	212	7,829
1967	367	-	367	553	553	-	216	7,858
1968	273	-	273	561	561	-	196	7,766
1969	207	-	207	650	650	-	184	7,506
1970	160	-	160	762	762	-	210	7,114
1971	212	-	212	457	457	-	231	7,101
1972	289	-	289	359	359	-	292	7,323
1973	322	-	322	372	372	-	338	7,612
1974	284	-	284	519	519	-	310	7,686
Calendar years:								
1952-63	8,603	-	8,603	2,134	2,134	-	897	7,367
1964	477	-	477	416	416	-	198	7,627
1965	394	-	394	467	467	-	190	7,744
1966	410	-	410	564	564	-	224	7,815
1967	324	-	324	497	497	-	207	7,848
1968	244	-	244	615	615	-	191	7,668
1969	172	-	172	730	730	-	180	7,290
1970	162	-	162	655	655	-	228	7,025
1971	259	-	259	366	366	-	249	7,167
1972	314	-	314	353	353	-	329	7,458
1973	282	-	282	465	465	-	319	7,594
Months:								
1973-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
Sept	18	-	18	47	47	-	22	7,696
Oct	42	-	42	44	44	-	26	7,720
Nov	27	-	27	35	35	-	20	7,732

Footnotes at end of Table SB-4.

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-58	55,981	22,167	10,975	11,190	33,322	25,119	8,203	492
1959	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964	5,164	2,057	1,754	304	3,088	2,948	140	19
1965	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966	5,724	2,253	1,973	280	3,300	3,196	104	172
1967	5,922	2,471	2,059	412	2,351	3,273	79	99
1968	5,982	2,548	2,289	260	3,401	3,376	25	33
1969	6,339	2,560	2,417	143	2,566	3,560	6	213
1970	6,748	2,792	2,762	29	3,842	2,842	-	115
1971	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973	5,586	2,126	2,121	5	3,393	3,393	-	67
1974	6,681	2,729	2,724	5	3,847	3,847	-	104
Calendar years:								
1951-57	49,045	19,908	10,072	9,837	28,567	21,477	7,090	578
1958	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960	6,732	3,033	1,944	1,089 6/7/	3,938	3,114	825	-239
1961	5,595	2,555	1,633	922 7/8/	3,100	2,899	201	-60
1962	5,602	2,387	1,656	730 8/9/	3,002	2,827	175	213
1963	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965	5,441	2,148	1,932	216	3,287	3,176	111	6
1966	6,000	2,472	2,080	391	3,384	3,277	107	144
1967	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968	6,133	2,652	2,443	209	3,455	3,441	13	26
1969	6,639	2,686	2,601	84	3,726	3,724	2	228
1970	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973	6,210	2,508	2,505	3	3,578	3,578	-	123
Months:								
1973-Nov	516	233	233	*	333	333	-	-51
Dec	394	154	154	*	197	197	-	42
1974-Jan	793	225	225	*	369	369	-	199
Feb	488	260	260	*	291	291	-	-63
Mar	515	240	240	*	368	368	-	-94
Apr	541	241	241	*	342	342	-	-43
May	519	220	220	*	314	314	-	-14
June	616	213	212	1	314	314	-	88
July	592	187	187	-	233	233	-	170
Aug	666	246	245	1	382	382	-	38
Sept	574	180	181	*	272	272	-	121
Oct	543	237	238	-1	313	313	-	-7
Nov	461	223	222	*	381	381	-	-143

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

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

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

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

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

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

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

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

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

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

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

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

* Less than $500,000.

UNITED STATES SAVINGS BONDS

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

(In thousands of pieces)

Period	Total all denominations	$10 2/	$25	$50	$75 3/	$100	$200 4/	$500	$1,000	$5,000	$10,000 5/ 6/
					Sales 7/						
Fiscal years:											
1941-64	2,496,951	21,076	1,649,418	454,860	135	276,863	16,578	37,679	39,772	385	185
1965	99,560	-	60,928	23,947	1,141	10,409	982	1,087	1,033	18	14
1966	103,500	-	63,430	24,704	1,469	10,714	1,010	1,101	1,042	17	13
1967	114,433	-	71,506	26,476	1,749	11,411	1,068	1,131	1,064	15	14
1968	117,279	-	75,925	25,823	1,860	10,769	987	987	906	11	12
1969	118,184	-	78,508	25,106	1,822	10,192	869	871	796	8	11
1970	117,026	-	78,043	24,675	1,682	10,072	878	868	796	7	7
1971	121,544	-	76,103	28,034	1,989	12,073	1,159	1,122	1,050	12	3
1972	127,671	-	76,616	30,131	2,304	14,177	1,443	1,502	1,476	18	4
1973	134,552	-	78,859	32,265	2,518	15,862	1,651	1,688	1,684	20	5
1974	140,908	-	82,963	33,874	2,838	16,586	1,599	1,509	1,526	18	3
Calendar years:											
1941-62	2,352,844	21,076	1,561,465	419,922	-	261,329	15,026	35,730	37,788	350	159
1963	94,123	-	57,391	22,828	-	10,162	1,019	1,325	1,357	24	17
1964	98,414	-	60,217	23,816	632	10,445	1,000	1,151	1,117	20	15
1965	100,657	-	61,841	24,106	1,322	10,366	970	1,044	978	17	13
1966	107,949	-	66,381	25,498	1,607	11,114	1,054	1,155	1,110	17	14
1967	117,004	-	74,422	26,417	1,811	11,214	1,041	1,076	996	13	13
1968	118,955	-	78,023	25,694	1,925	10,563	945	932	853	10	12
1969	116,123	-	77,911	24,332	1,659	9,805	828	818	753	7	11
1970	120,130	-	77,828	26,583	1,853	11,049	1,007	950	848	8	4
1971	123,637	-	75,736	28,914	2,139	13,022	1,284	1,292	1,229	15	4
1972	130,568	-	77,330	31,040	2,397	15,012	1,547	1,613	1,606	20	3
1973	132,920	-	77,747	32,164	2,604	15,744	1,592	1,538	1,511	17	3
Months:											
Sept	8,884	-	5,180	2,203	191	10,471	95	78	68	1	*
1973-Oct	11,828	-	7,120	2,871	231	1,315	119	92	79	1	*
Nov	10,774	-	6,331	2,667	222	1,265	116	94	79	1	*
Dec	8,639	-	5,147	2,110	175	991	88	69	59	1	*
1974-Jan	16,177	-	9,882	3,697	302	1,776	165	168	183	3	0
Feb	11,037	-	6,374	2,632	219	1,336	136	153	182	2	1
Mar	12,259	-	7,080	2,979	243	1,502	148	147	158	2	1
Apr	12,595	-	7,493	2,915	250	1,477	148	149	163	2	0
May	12,066	-	6,943	2,919	244	1,489	151	154	164	1	0
June	14,149	-	8,229	3,440	295	1,721	167	150	146	2	0
July	11,921	-	6,969	2,870	248	1,433	141	127	131	2	*
Aug	11,738	-	6,643	2,924	257	1,495	147	144	157	2	*
Sept	11,327	-	6,435	2,838	250	1,433	137	116	116	1	*
Inception to date p	3,726,655	21,076	2,412,343	738,528	20,254	403,487	28,654	49,941	51,564	536	272
					Redemptions 7/						
Fiscal years:											
1941-64	2,024,626	19,777	1,401,179	350,712	-	197,152	8,789	23,396	23,468	100	52
1965	90,012	51	56,736	20,744	245	9,322	694	1,070	1,122	19	9
1966	94,720	47	59,235	21,948	585	9,822	756	1,113	1,182	22	10
1967	98,349	38	61,960	22,627	837	9,839	760	1,084	1,169	24	12
1968	105,060	33	66,956	23,605	1,032	10,276	808	1,106	1,208	24	13
1969	114,396	29	73,560	25,308	1,205	10,955	864	1,165	1,266	28	14
1970	118,696	30	76,446	25,789	1,303	11,410	933	1,297	1,438	33	18
1971	102,145	21	66,127	22,659	1,327	9,313	740	943	988	18	10
1972	103,651	17	65,832	23,921	1,577	9,689	776	899	917	14	6
1973	106,065	16	65,880	25,089	1,784	10,515	855	955	948	16	7
1974	120,258	15	72,588	29,137	2,215	12,768	1,080	1,196	1,228	23	12
Calendar years:											
1941-62	1,894,182	19,691	1,318,541	320,811	-	183,536	7,824	21,821	21,836	80	43
1963	84,965	58	54,055	19,402	-	8,771	615	1,008	1,037	13	6
1964	88,054	50	55,682	20,204	65	9,180	670	1,067	1,111	18	8
1965	92,352	50	58,045	21,330	434	9,532	715	1,080	1,136	20	9
1966	97,063	45	60,546	22,545	711	10,031	786	1,137	1,226	24	12
1967	101,135	34	64,375	22,959	944	9,860	761	1,047	1,123	21	11
1968	109,053	30	70,014	24,201	1,105	10,482	822	1,125	1,232	27	14
1969	118,230	30	76,000	25,976	1,270	11,371	908	1,254	1,373	31	17
1970	112,394	27	72,693	24,444	1,280	10,586	867	1,169	1,284	28	15
1971	101,593	18	65,206	22,990	1,434	9,366	743	893	921	14	7
1972	103,513	16	64,990	24,252	1,670	9,955	797	905	906	14	6
1973	112,552	18	68,679	26,914	1,957	11,733	991	1,106	1,125	20	9
1973-Oct	10,279	2	6,252	2,433	177	1,098	93	108	112	2	1
Nov	9,368	1	5,757	2,207	160	977	82	90	92	2	1
Dec	7,631	1	4,760	1,793	125	761	59	65	66	1	1
1974-Jan	14,425	2	8,454	3,680	275	1,571	136	148	155	2	1
Feb	8,673	1	5,214	2,149	195	877	72	81	81	2	1
Mar	9,513	1	5,780	2,305	190	981	78	89	88	2	1
Apr	9,732	1	5,830	2,378	193	1,049	88	93	96	2	1
May	9,343	1	5,653	2,261	176	985	82	91	92	2	1
June	11,223	1	6,760	2,736	210	1,195	100	109	109	2	1
July	10,475	1	6,317	2,537	190	1,128	91	103	105	2	1
Aug	11,623	1	6,931	2,853	218	1,273	109	116	119	2	1
Sept	10,206	1	6,117	2,506	187	1,103	90	98	101	2	1
Inception to date p	3,110,298	20,078	2,105,958	599,432	12,706	304,565	17,345	34,542	35,255	329	167

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

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

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

3/ Sales began on May 1, 1964.

4/ Sales began on October 29, 1945.

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

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

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

UNITED STATES SAVINGS NOTES

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

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

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967	1	-	1	*	*	-	-
1968	201	*	201	*	*	*	203
1969	326	12	338	35	34	1	505
1970	323	25	347	111	105	6	742
1971	11	33	44	167	157	10	619
1972	*	28	28	85	77	8	561
1973	*	29	29	69	58	11	519
1974	*	35	35	77	62	14	477
Calendar years:							
1967	80	-	80	*	*	-	80
1968	277	5	281	7	7	*	354
1969	348	18	366	76	72	3	644
1970	160	31	191	154	145	8	682
1971	-3	31	27	124	116	9	584
1972	*	28	28	71	62	9	540
1973	*	29	29	72	59	13	496
Months:							
1973-Nov	-	2	2	7	5	1	497
Dec	*	2	2	4	3	1	496
1974-Jan	*	2	2	6	5	1	491
Feb	-	3	3	6	5	1	488
Mar	-	2	2	7	6	1	483
Apr	*	2	2	6	5	1	478
May	*	2	2	6	5	1	475
June	*	8	8	6	5	1	477
July	*	-3	-3	4	3	1	470
Aug	*	2	2	7	6	1	465
Sept	-	2	2	13	11	3	454
Oct	*	2	2	8	6	2	449
Nov	*	2	2	7	6	1	444

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

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

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

* Less than $500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					Public issues held by Federal Reserve banks
		Total outstanding	Held by U.S. Government accounts				
			Total	Public marketable	Nonmarketable		
					Government Account Series 1/	Other	
1965	326,609	313,113	61,070	10,351	48,549	2,171	39,100
1966	333,284	315,431	64,316	12,050	50,196	2,070	42,169
1967	344,676	322,286	71,809	13,635	56,103	2,071	46,719
1968	371,978	344,401	76,138	14,694	59,374	2,071	52,230
1969	367,969	351,729	84,815	16,007	66,738	2,071	54,095
1970	383,428	369,026	95,170	16,974	76,124	2,071	57,714
1971	410,292	396,289	102,888	18,092	82,740	2,056	65,518
1972	438,154	425,360	111,460	19,868	89,536	2,056	71,356
1973	469,251	456,353	123,385	20,080	101,248	2,056	75,022
1974	487,081	473,238	138,206	21,229	114,921	2,056	80,485
1972-Dec	461,068	447,298	116,897	19,360	95,482	2,056	69,906
1973-Oct	473,964	460,587	127,444	20,840	104,548	2,056	78,491
Nov	475,798	462,076	127,080	23,984	101,040	2,056	77,129
Dec	481,484	467,827	129,641	20,961	106,624	2,056	78,516
1974-Jan	479,782	466,273	128,706	21,095	105,555	2,056	78,240
Feb	482,268	468,629	131,335	21,234	108,044	2,056	78,237
Mar	486,475	472,622	131,215	21,271	107,889	2,056	79,483
Apr	483,915	470,087	131,147	21,296	107,796	2,056	80,007
May	486,659	472,741	133,877	21,079	110,743	2,056	81,395
June	487,081	473,238	138,206	21,229	114,921	2,056	80,485
July	487,240	474,334	137,544	21,425	114,063	2,056	78,103
Aug	493,623	480,740	141,640	21,388	118,196	2,056	81,008
Sept	493,130	480,103	140,384	21,444	116,885	2,055	81,035
Oct	491,646	479,174	138,421	21,534	114,832	2,055	79,351

End of fiscal year or month	Interest-bearing public debt securities- Cont.			Matured public debt and debt bearing no interest	Agency securities		
	Held by private investors				Total outstanding 2/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Public Marketable	Nonmarketable				
1965	212,941	159,244	53,697	4,161	9,335	469	8,866
1966	208,946	154,909	54,037	4,476	13,377	468	12,909
1967	203,758	150,318	53,440	3,935	18,455	2,010	16,445
1968	216,032	159,668	56,363	3,178	24,399	3,001	21,398
1969	212,819	156,006	56,814	1,991	14,249	2,846	11,403
1970	216,142	157,911	58,231	1,893	12,510	2,553	9,956
1971	227,883	161,863	66,020	1,841	12,163	2,251	9,911
1972	242,545	165,978	76,566	1,901	10,894	2,170	8,724
1973	257,947	167,869	90,078	1,788	11,109	2,156	8,953
1974	254,548	164,862	89,686	1,822	12,021	2,152	9,869
1972-Dec	260,495	180,244	80,251	2,000	11,770	2,320	9,450
1973-Oct	254,653	164,716	89,937	1,889	11,488	2,110	9,378
Nov	257,867	169,120	88,747	1,961	11,760	2,130	9,630
Dec	259,670	170,747	88,923	2,071	11,586	2,107	9,479
1974-Jan	259,328	170,796	88,531	1,911	11,598	2,100	9,498
Feb	259,057	170,178	88,879	2,058	11,581	2,118	9,463
Mar	261,925	172,842	89,083	1,877	11,975	2,170	9,805
Apr	258,933	169,149	89,784	1,815	12,012	2,168	9,844
May	257,469	167,076	90,393	1,934	11,984	2,182	9,802
June	254,548	164,862	89,686	1,822	12,021	2,152	9,869
July	258,686	169,254	89,433	1,011	11,895	2,137	9,758
Aug	258,092	169,715	88,377	1,052	11,831	2,160	9,671
Sept	258,684	170,129	88,555	1,364	11,664	2,212	9,454
Oct	261,402	172,515	88,887	1,051	11,422	2,115	9,307

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

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors: Total	Individuals 3/: Total	Individuals 3/: Savings bonds: Series E and H	Individuals 3/: Savings bonds: Other Series 7/	Individuals 3/: Other securities	Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
1939-Dec.	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3
1946-Feb.	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	9.3
1950-June	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6
Dec.	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	9.3
1951-June	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	9.6
Dec.	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3	9.4
1952-June	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	9.7
Dec.	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	9.4
1953-June	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0
Dec.	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10.2
1954-June	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	10.6
Dec.	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	10.6
1955-June	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5
Dec.	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	10.8
1956-June	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9	11.4
Dec.	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	11.1
1957-June	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	11.1
Dec.	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	11.5
1958-June	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6
Dec.	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7	11.2
1959-June	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	11.8
Dec.	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	12.3
1960-June	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	12.5
Dec.	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.0	13.5
1961-June	208.0	62.5	145.5	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	12.7	12.7
Dec.	214.8	67.2	147.7	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	13.4	13.5
1962-June	214.3	65.1	149.2	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	14.1	13.6
Dec.	219.5	67.1	152.3	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	15.3	14.8
1963-June	218.2	64.3	153.9	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	15.8	15.1
Dec.	220.5	64.2	156.3	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	15.9	15.6
1964-June	218.3	60.2	158.2	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	15.6	15.8
Dec.	222.5	63.9	158.6	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	16.7	16.3
1965-June	217.1	58.2	158.9	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	15.7	16.8
Dec.	220.5	60.7	159.8	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	16.7	16.7
1966-June	213.4	54.8	158.7	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	15.4	16.9
Dec.	219.2	57.4	161.8	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	14.5	19.4
1967-June	207.7	55.5	152.2	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	14.7	19.3
Dec.	222.4	63.8	158.7	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	15.8	19.9
1968-June	219.2	59.7	159.5	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	12.9	22.7
Dec.	228.5	66.0	162.5	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	14.3	21.9
1969-June	214.8	55.3	159.5	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	11.1	22.0
Dec.	222.0	56.8	165.3	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	11.2	25.0
1970-June	218.0	52.6	165.5	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.8	21.0
Dec.	229.9	62.7	167.2	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	20.6	19.9
1971-June	229.7	61.0	168.7	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	32.7	17.2
Dec.	247.9	65.3	182.6	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.9	15.6
1972-June	244.4	60.9	183.6	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.9	50.0	14.0
Dec.	262.5	67.7	194.8	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	55.3	17.0
1973-Jan.	261.8	66.4	195.4	74.9	57.4	.6	17.0	6.6	3.4	10.3	30.0	54.2	15.9
Feb.	265.1	62.8	202.3	75.0	57.7	.6	16.8	6.4	3.5	10.9	29.4	61.1	16.0
Mar.	266.4	62.0	204.4	75.3	58.0	.6	16.8	6.5	3.4	11.2	29.4	63.1	15.5
Apr.	263.7	60.5	203.2	75.4	58.3	.6	16.6	6.3	3.4	10.0	29.2	61.7	17.2
May	263.1	58.9	204.2	75.7	58.6	.6	16.5	6.3	3.3	10.8	28.6	61.1	18.4
June	259.7	58.8	200.9	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	60.2	16.6
July	256.9	56.5	200.4	76.7	59.2	.5	17.0	6.4	3.1	10.3	28.4	59.7	15.8
Aug.	257.1	55.1	202.0	77.0	59.3	.5	17.2	6.3	2.9	11.5	27.7	59.2	17.3
Sept.	257.4	55.4	202.0	77.2	59.3	.5	17.3	6.3	2.9	9.2	29.0	58.5	18.9
Oct.	256.5	56.3	200.2	77.0	59.5	.5	17.0	6.3	2.9	10.2	28.5	57.5	17.9
Nov.	259.8	58.5	201.4	77.2	59.8	.5	16.9	6.2	2.9	11.1	28.9	56.2	18.9
Dec.	261.7	60.3	201.4	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	55.5	19.3
1974-Jan.	261.2	60.2	201.0	77.4	60.0	.5	16.9	6.3	2.8	10.7	29.9	52.8	21.1
Feb.	261.1	59.0	202.1	77.9	60.3	.5	17.1	6.0	2.8	10.9	30.7	53.5	20.4
Mar.	263.8	59.5	204.3	78.4	60.6	.5	17.3	6.1	2.8	11.7	30.6	54.9	19.8
Apr.	260.7	56.8	204.0	79.2	60.9	.5	17.8	5.9	2.7	10.5	30.1	55.9	19.7
May	259.4	54.4	205.0	80.0	61.2	.5	18.3	6.0	2.6	11.2	29.2	57.3	18.6
June	256.4	53.2	203.2	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	57.7	17.3
July	259.7	53.9	205.8	81.6	61.7	.5	19.4	5.7	2.6	11.3	28.8	56.9	18.8
Aug.	259.0	53.0	206.0	82.6	61.8	.5	20.3	5.7	2.6	11.0	29.2	56.0	19.0
Sept.	260.1	52.9	207.1	83.3	62.0	.5	20.8	5.8	2.5	10.5	29.3	56.0	19.7
Oct.	262.5	53.5	209.0	83.8	62.3	.5	21.0	5.9	2.5	11.2	28.8	56.6	20.3

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

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

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

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

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

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

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

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1974

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

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

Table TSO-1. - Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/
				5,582 commercial banks 2/	476 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments		
						288 life	445 fire, casualty, and marine			315 general funds	188 pension and retirement funds	
Public debt issues:												
Interest-bearing public debt securities:												
Marketable	273,525	100,884	172,641	39,376	1,424	2,446	2,099	1,709	4,446	6,860	1,073	113,206
Nonmarketable 4/	205,649	116,888	88,761	-	-	-	-	-	-	-	-	88,761
Total interest-bearing public debt securities	479,174	217,772	261,402	39,376	1,424	2,446	2,099	1,709	4,446	6,860	1,073	201,969
Matured debt and debt bearing no interest	1,051	-	1,051	-	-	-	-	-	-	-	-	1,051
Total public debt securities	480,225	217,772	262,453	39,376	1,424	2,446	2,099	1,709	4,446	6,860	1,073	203,020
Government agency issues:												
Regular issues	5,481	236	5,245	1,125	222	108	36	167	358	286	263	2,679
Participation certificates 5/	4,585	1,712	2,873	480	184	48	187	70	33	149	746	976
Total Government agency securities covered in Treasury Survey	10,066	1,948	8,118	1,605	406	156	223	237	391	435	1,009	3,655
Nonsurveyed Government agency securities	1,356	171	1,185									
Total Government agency securities 7/	11,422	2,119	9,303									
Total Federal securities	491,647	219,891	271,756									

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1974

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,582 commercial banks 2/	476 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments		
					288 life	445 fire, casualty, and marine			315 general funds	188 pension and retirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills	110,582	37,056	3,934	103	64	135	48	1,715	2,569	138	64,819
Federal Financing Bank bills	1,501	15	62	1	1	14	2	40	45	-	1,319
Treasury notes	127,679	50,722	33,037	897	255	1,238	1,279	2,355	3,135	141	34,622
Treasury bonds	33,762	13,092	2,341	423	2,126	711	380	336	1,111	794	12,449
Total	273,525	100,884	39,376	1,424	2,446	2,099	1,709	4,446	6,860	1,073	113,208
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year	145,532	49,227	12,399	349	161	447	364	2,786	3,948	300	75,551
1 to 5 years	80,868	29,437	21,191	618	476	836	844	1,293	1,808	126	24,239
5 to 10 years	27,563	14,500	4,859	157	555	466	297	265	639	93	5,731
10 to 15 years	9,286	4,282	485	74	411	204	147	36	173	315	3,159
15 to 20 years	6,576	2,430	393	138	559	113	38	65	161	192	2,487
20 years and over	3,700	1,009	49	87	283	32	20	1	130	47	2,042
Total	273,525	100,884	39,376	1,424	2,446	2,099	1,709	4,446	6,860	1,073	113,208
Maturity classes (final maturity):											
Within 1 year	144,334	48,720	12,318	338	122	423	353	2,777	3,885	204	75,193
1 to 5 years	79,407	29,158	21,106	602	193	798	820	1,284	1,711	86	23,649
5 to 10 years	29,024	14,779	4,944	174	839	504	321	274	737	133	6,320
10 to 15 years	3,334	1,612	219	31	237	57	60	15	117	118	868
15 to 20 years	11,560	4,492	541	190	762	248	131	55	255	393	4,493
20 years and over	5,865	2,123	248	90	294	69	24	39	154	138	2,685
Total	273,525	100,884	39,376	1,424	2,446	2,099	1,709	4,446	6,860	1,073	113,208

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,582 commercial banks 2/	476 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments		
					288 life	445 fire, casualty, and marine			315 general funds	188 pension and retirement funds	
Treasury Bills:											
Regular weekly and annual maturing:											
Nov. 1974	20,472	7,371	246	11	11	27	18	41	747	36	11,963
Dec. 1974	19,832	7,113	199	6	2	25	4	76	506	38	11,860
Jan. 1975	24,724	8,939	811	12	3	51	3	296	262	44	14,304
Feb. 1975	9,808	3,549	296	5	1	11	6	151	163	9	5,617
Mar. 1975	9,214	3,127	236	10	1	8	5	245	159	6	5,418
Apr. 1975	9,711	1,971	563	7	1	5	3	332	75	*	6,754
May 1975	3,798	1,044	370	2	-	3	1	60	119	*	2,199
June 1975	3,807	834	497	16	9	3	*	183	193	2	2,070
July 1975	3,608	1,302	161	8	-	*	4	218	85	*	1,830
Aug. 1975	1,803	393	114	23	34	*	4	66	129	1	1,037
Sept. 1975	1,803	715	141	4	-	*	*	7	120	*	815
Oct. 1975	2,003	698	299	-	1	1	-	40	11	-	952
Total Treasury Bills	110,582	37,056	3,934	103	64	135	48	1,715	2,569	138	64,819
Federal Financing Bank Bills:											
Mar. 1975	1,501	15	64	1	1	14	2	40	45	-	1,319

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1974

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U. S. Government accounts and Federal Reserve banks	5,582 commercial banks 2/	476 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments		
					288 life	445 fire, casualty, and marine			315 general funds	188 pension and retirement funds	
Treasury notes:											
5-3/4% Nov. 1974-A	5,442	2,242	1,026	25	4	29	29	164	219	5	1,699
5-7/8 Dec. 1974-F	2,102	109	761	24	2	10	27	28	144	*	997
5-6/4 Feb. 1975-A	4,015	1,551	913	21	7	54	44	89	152	15	1,169
5-7/8 Feb. 1975-E	1,222	128	551	10	1	7	8	68	98	1	350
5-7/8 May 1975-F	1,776	135	794	29	*	4	18	184	104	1	508
6 May 1975-B	6,760	4,534	745	24	12	59	36	18	127	19	1,186
5-7/8 Aug. 1975-C	7,679	2,760	2,617	59	17	63	114	196	321	4	1,526
8-3/8 Sept. 1975-G	2,042	49	754	39	1	9	8	106	36	-	1,040
7 Nov. 1975-D	3,115	746	991	22	10	50	20	28	60	2	1,186
7 Dec. 1975-H	1,731	242	861	14	*	24	11	86	78	*	414
5-7/8 Feb. 1976-F	4,945	1,397	1,956	57	2	79	89	300	213	6	848
6-1/4 Feb. 1976-A	3,739	2,859	321	7	3	10	14	6	37	1	481
8 Mar. 1976-H	1,532	56	533	25	*	9	7	29	8	6	858
5-3/5 May 1976-E	2,802	583	1,170	22	4	48	43	92	100	3	738
6-1/2 May 1976-B	2,697	820	636	32	3	47	19	11	60	2	1,068
8-3/4 June 1976-I	2,704	690	769	25	1	12	3	70	92	3	1,038
6-1/2 Aug. 1976-G	3,883	1,855	1,007	28	7	13	26	120	70	*	757
7-1/2 Aug. 1976-C	4,194	1,665	917	34	3	53	11	10	37	6	1,459
8.25 Sept. 1976-J	2,031	316	916	1	1	13	24	70	78	-	612
6-1/4 Nov. 1976-D	4,325	307	1,854	37	38	31	53	110	108	*	1,785
8 Feb. 1977-A	5,163	3,061	686	42	1	28	14	21	42	3	1,264
6-7/8 May 1977-C	2,565	493	1,146	20	1	64	26	90	110	*	614
9 May 1977-D	5,327	2,967	745	13	1	9	4	8	44	1	1,534
7-3/4 Aug. 1977-B	4,918	1,686	1,303	36	6	60	23	75	95	14	1,620
6-1/4 Feb. 1978-A	8,389	3,384	1,893	89	39	101	198	40	186	11	2,448
8-3/4 Aug. 1978-C	2,462	639	746	19	2	33	3	43	15	1	962
6 Nov. 1978-B	8,207	3,616	1,842	46	37	59	182	18	199	20	2,188
6-1/4 Aug. 1979-A	4,559	1,774	802	33	18	40	48	31	79	7	1,727
6-5/8 Nov. 1979-B	1,604	1,117	210	2	1	27	3	6	10	*	227
7 Nov. 1979-C	2,241	462	1,120	7	4	59	33	154	38	1	363
6-7/8 May 1980-A	7,265	5,498	769	48	7	56	94	21	50	2	719
9 Aug. 1980-B	4,285	2,501	676	3	1	37	1	23	60	5	979
7 Feb. 1981-A	1,842	479	996	3	4	28	43	15	65	1	208
Exchange Series	119	-	12	1	14	14	4	25	1	-	50
Total Treasury notes	127,679	50,722	33,037	897	255	1,238	1,279	2,355	3,135	141	34,622
Treasury bonds:											
3-7/8% Nov. 1974	1,213	142	160	2	11	38	18	170	71	21	580
4-1/4 May 1975-85	1,198	507	80	11	39	25	11	8	63	96	358
3-1/4 June 1978-83	1,462	279	84	16	284	38	25	9	97	40	589
4 Feb. 1980	2,571	867	161	30	127	95	64	8	203	33	982
3-1/2 Nov. 1980	1,895	749	103	22	371	56	40	5	107	37	403
7 Aug. 1981	807	408	37	3	3	25	-	*	5	1	326
6-3/8 Feb. 1982	2,702	1,043	555	26	19	57	13	12	21	9	946
6-3/8 Aug. 1984	2,353	1,376	232	13	17	27	4	22	80	3	577
3-1/4 May 1985	919	224	43	12	189	26	47	3	19	21	336
6-1/8 Nov. 1986	1,216	882	95	8	9	7	1	4	36	1	174
4-1/4 Aug. 1987-92	3,618	1,429	92	35	131	122	39	4	84	178	1,504
4 Feb. 1988-93	225	70	5	4	29	2	8	-	8	10	89
7-1/2 Aug. 1988-93	1,914	1,127	238	13	9	17	25	25	10	43	406
4-1/8 May 1989-94	1,393	550	12	3	45	29	26	1	17	61	650
3-1/2 Feb. 1990	3,784	1,130	116	94	529	71	24	17	120	82	1,600
6-3/4 Feb. 1993	627	186	78	41	20	5	10	9	17	19	243
7 May 1993-98	692	260	172	2	8	2	4	33	13	23	175
8-1/2 May 1994-99	1,473	854	27	1	3	34	*	6	12	68	468
3 Feb. 1995	770	137	11	10	24	9	6	*	42	23	508
3-1/2 Nov. 1998	2,931	872	37	77	260	24	14	*	88	24	1,535
Total Treasury bonds	33,762	13,092	2,341	423	2,126	711	380	336	1,111	794	12,449
Total marketable public debt securities	273,525	100,884	39,376	1,424	2,446	2,099	1,709	4,446	6,860	1,073	113,209

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1974

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Type	Total amount outstanding 1/ 7/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,582 commercial banks 2/	476 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments		
					288 life	445 fire, casualty, and marine			315 general funds	188 pension and retirement funds	
Export-Import Bank:											
5.30% Feb. 1975 (Debentures).....	300	42	98	1	-	2	9	21	6	-	122
5.70 Dec. 1976 (Debentures).....	300	24	102	7	8	*	33	-	26	-	100
6-1/4 Aug. 1977 (Debentures).....	400	6	114	11	-	1	52	8	16	1	191
6.45 Feb. 1978 (Debentures).....	300	22	128	7	-	*	5	80	6	-	51
8.35 Aug. 1978 (Debentures).....	300	-	130	1	-	-	-	125	1	*	42
7.30 Nov. 1978 (Debentures).....	300	12	173	1	*	1	1	50	5	*	58
7 Mar. 1979 (Debentures).....	400	10	99	1	*	-	5	47	4	10	225
6.60 May 1979 (Debentures).....	200	30	71	4	*	*	1	5	29	-	59
Issues to State and Local Govts.... Mtg. Backed Bonds) 8/.....	143	-	-	-	-	-	-	-	143	-	-
Participation certificates.....	250	10	88	11	4	9	1	-	20	84	24
Total.....	2,893	155	1,002	44	13	14	107	336	256	95	872
Federal Housing Administration: (Debentures).....	413	61	34	31	62	6	16	-	1	54	149
Government National Mortgage Association: Participation certificates.....	4,335	1,702	392	173	44	178	69	33	129	662	952
Postal Service: 6-7/8% Feb. 1982-97 (Bonds).....	250	25	13	17	6	1	1	3	-	22	162
Tennessee Valley Authority:											
Short-term notes.....	50	6	4	1	-	-	-	-	25	*	15
8-3/4% June 1975 (Bonds).....	50	-	3	3	-	*	10	-	-	-	33
7-1/4 July 1976 (Bonds).....	100	-	15	6	*	*	2	-	-	-	77
8.10 Apr. 1979 (Bonds).....	100	-	10	3	*	*	4	-	1	-	83
4.40 Nov. 1985 (Bonds).....	50	-	*	1	5	4	1	-	2	26	10
4-5/8 July 1986 (Bonds).....	50	-	*	*	3	*	1	-	*	27	18
4-1/2 Feb. 1987 (Bonds).....	45	-	*	1	3	1	*	-	3	25	12
5.70 May 1992 (Bonds).....	70	-	1	2	1	*	-	-	3	20	42
6-3/8 Nov. 1992 (Bonds).....	60	-	*	2	*	1	*	-	-	11	44
8-1/4 Oct. 1994 (Bonds).....	100	-	1	2	1	1	2	-	-	12	82
9 Mar. 1995 (Bonds).....	100	-	1	8	1	*	-	-	*	3	86
9-1/4 June 1995 (Bonds).....	50	-	*	1	-	-	-	-	-	5	44
7.30 Oct. 1996 (Bonds).....	150	-	4	15	1	3	1	2	1	2	121
7% Jan. 1977 (Bonds).....	150	-	6	17	1	4	1	2	5	3	112
7.35 May 1997 (Bonds).....	150	-	4	17	1	1	9	2	2	5	110
7.35 July 1997 (Bonds).....	150	-	3	18	2	4	9	*	3	3	107
7.40 Oct. 1997 (Bonds).....	150	-	3	18	5	*	3	2	-	8	111
7.35 Jan. 1998 (Bonds).....	100	-	3	16	2	1	4	1	1	2	69
7.35 Apr. 1998 (Bonds).....	150	-	22	6	*	2	-	8	*	4	106
7-3/4 July 1998 (Bonds).....	150	-	32	1	2	-	-	2	-	18	94
7.70 Oct. 1998 (Bonds).....	100	-	44	-	-	1	-	*	2	*	53
8.05 Jan. 1999 (Bonds).....	100	-	6	1	*	-	1	1	*	-	90
Total.....	2,175	6	163	141	30	24	45	20	50	176	1,520
Total Government agency securities covered in survey.....	10,066	1,948	1,605	406	156	223	237	391	435	1,009	3,655

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1974

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,582 commercial banks 2/	476 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments		
					288 life	445 fire, casualty, and marine			315 general funds	188 pension and retirement funds	
Banks for cooperatives:											
8.65% Nov. 1974 (Debentures)....	360	-	39	2	1	1	2	3	57	1	255
8.90 Dec. 1974 (Debentures)....	455 8/	13	44	3	*	1	3	12	57	-	322
9-1/4 Jan. 1975 (Debentures)....	408	1	40	4	-	1	7	2	21	-	333
9.45 Feb. 1975 (Debentures)....	591 8/	7	73	1	-	1	3	1	73	-	431
9.85 Mar. 1975 (Debentures)....	515 8/	8	42	1	-	4	4	13	35	-	407
9.55 Apr. 1975 (Debentures)....	355 8/	-	30	*	-	-	1	15	2	-	308
7.70 Apr. 1977 (Debentures)....	200	-	90	1	-	-	1	14	5	-	89
Total.....	2,883 8/	29	357	12	1	8	21	60	250	1	2,145
Farmers Home Administration:											
8-7/8% Jan. 1975 (Insured notes).	200	-	57	4	1	5	5	5	11	-	111
6-5/8 Aug. 1976 (Insured notes).	150	-	80	6	1	*	-	*	3	4	55
6.35 Mar. 1977 (Insured notes).	400	12	91	26	1	3	16	-	13	-	239
6.45 June 1977 (Insured notes).	300	8	114	21	1	1	8	1	22	-	125
6-7/8 Aug. 1977 (Insured notes).	400	10	144	32	-	1	3	1	15	-	195
6.55 Dec. 1977 (Insured notes).	403	4	131	31	3	1	5	-	5	-	222
7.20 Mar. 1978 (Insured notes).	300	2	94	21	4	1	5	-	8	-	166
7-1/4 May 1978 (Insured notes).	301	27	104	2	2	1	2	-	8	1	154
7.35 July 1978 (Insured notes).	301	-	104	10	*	2	2	12	5	4	163
7.30 Dec. 1978 (CBO).....	300	-	179	2	-	1	2	-	4	15	97
8.90 Jan. 1980 (Insured notes).	150	-	14	2	-	6	1	-	23	27	76
7 Nov. 1980 (Insured notes).	300	7	75	25	1	6	45	-	29	10	103
6.40 Mar. 1981 (Insured notes).	200	9	68	10	2	6	28	2	3	9	64
7-7/8 June 1981 (Insured notes).	250	10	60	35	6	3	18	-	6	9	104
7.10 Jan. 1982 (Insured notes).	350	16	78	36	5	2	9	-	16	3	183
8-5/8 July 1985 (Insured notes).	300	32	19	19	5	4	10	-	56	42	113
7-1/2 Aug. 1986 (Insured notes).	150	-	9	18	1	-	2	-	4	46	69
7-1/8 Dec. 1987 (Insured notes).	201	3	28	31	1	-	14	-	2	46	75
7-1/2 Mar. 1988 (Insured notes).	201	3	1	30	2	1	17	-	1	73	74
7-1/2 May 1988 (Insured notes).	200	9	16	7	2	-	49	-	3	55	60
7-3/4 Dec. 1988 (CBO).....	200	22	47	-	*	*	3	-	1	1	126
9 Apr. 1989 (CBO).....	200	19	19	9	3	1	3	-	11	16	118
Total.....	5,758	193	1,533	374	42	46	246	21	248	361	2,694
Federal Home Loan Banks:											
Discount Notes.....	1,050	-	83	7	3	14	2	114	415	9	402
7.05% Nov. 1974 (Bonds).....	1,000	49	219	20	1	3	64	47	83	1	512
8 Nov. 1974 (Bonds).....	250	-	33	8	-	2	16	-	4	-	187
5-7/8 Feb. 1975 (Bonds).....	400	5	144	10	-	2	27	45	25	-	142
6.10 Feb. 1975 (Bonds).....	250	-	59	10	6	5	25	4	7	-	134
8.20 Feb. 1975 (Bonds).....	500	29	145	10	-	1	8	26	12	-	267
6.80 May 1975 (Bonds).....	300	21	71	7	*	4	14	20	16	1	146
7.15 May 1975 (Bonds).....	700	44	185	18	*	1	33	58	48	1	312
8.05 May 1975 (Bonds).....	265	-	37	16	-	11	24	-	14	-	164
7.15 Aug. 1975 (Bonds).....	400	29	92	9	-	1	17	38	18	1	194
7-7/8 Aug. 1975 (Bonds).....	500	18	109	10	*	2	28	52	45	-	235
7.95 Aug. 1975 (Bonds).....	300	45	49	17	-	3	16	-	9	-	161
6-1/2 Nov. 1975 (Bonds).....	350	12	80	21	*	5	50	7	7	*	167
7.05% Nov. 1975 (Bonds).....	600	27	183	5	1	2	32	29	57	-	266
9.10 Nov. 1975 (Bonds).....	700	11	106	11	1	1	24	9	12	4	521
7-3/8 Feb. 1976 (Bonds).....	250	8	72	6	*	*	34	-	-	*	128
8.70 Feb. 1976 (Bonds).....	400	8	67	14	*	1	7	38	9	1	255
8.75 Feb. 1976 (Bonds).....	300	*	66	4	-	6	2	-	5	1	216
9.20 Feb. 1976 (Bonds).....	600	7	84	6	-	1	12	15	64	2	409
7.20 May 1976 (Bonds).....	600	28	188	12	-	1	28	62	74	-	205
7.45 May 1976 (Bonds).....	300	8	101	10	-	-	13	23	8	6	130
7.80 Aug. 1976 (Bonds).....	500	9	151	13	1	*	21	17	24	3	260
9.55 Aug. 1976 (Bonds).....	700	-	147	10	-	1	7	57	30	-	448
8.60 Nov 1976 (Bonds).....	600	-	136	2	-	-	9	64	-	*	388
9.55 Nov. 1976 (Bonds).....	500	45	89	6	-	*	11	4	25	7	313
7.20 Feb. 1977 (Bonds).....	500	19	207	10	*	4	29	52	25	2	152
6.95 May 1977 (Bonds).....	200	2	43	13	1	*	13	18	1	-	111
8.70 May 1977 (Bonds).....	500	9	102	19	1	2	11	21	27	1	307
7.15 Aug. 1977 (Bonds).....	300	12	101	5	1	1	12	18	5	-	146
8.80 Aug. 1977 (Bonds).....	600	70	143	30	*	6	29	18	20	6	280
6.75 Nov. 1977 (Bonds).....	300	-	87	5	1	1	11	36	7	1	151
7.45 Nov. 1977 (Bonds).....	300	6	128	8	-	2	13	18	17	1	107
9.15 Nov. 1977 (Bonds).....	700	21	147	13	*	1	20	10	38	3	447
9-3/8 Feb. 1978 (Bonds).....	400	-	115	8	-	5	7	12	27	-	225
7.60 May 1978 (Bonds).....	500	24	168	11	-	2	29	30	29	2	204
9.10 Nov. 1978 (Bonds).....	500	20	69	4	*	6	11	24	12	5	347
8.65 Feb. 1979 (Bonds).....	600	69	124	9	*	9	28	10	12	6	334
9.45 Feb. 1979 (Bonds).....	600	-	134	8	-	5	9	14	25	*	409
8.65 May 1979 (Bonds).....	500	-	117	5	-	1	16	18	-	-	343
8.75 May 1979 (Bonds).....	400	48	68	4	-	3	15	-	21	10	230
9.50 Aug. 1979 (Bonds).....	500	19	72	5	1	6	14	1	32	3	347
7.05 Feb. 1980 (Bonds).....	300	46	126	6	*	2	11	1	14	*	94
7.75 Feb. 1980 (Bonds).....	350	40	44	11	*	3	14	1	12	*	224
7.80 Oct. 1980 (Bonds).....	200	14	39	19	-	2	6	-	2	2	116
6.60 Nov. 1981 (Bonds).....	200	8	60	7	1	*	2	2	2	-	117
8.65 Nov. 1981 (Bonds).....	400	-	79	11	-	5	1	20	1	*	280
7.30 Nov. 1981 (Bonds).....	200	13	48	10	1	1	2	-	*	2	123

Footnotes at end of table.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,582 commercial banks 2/	476 mutual savings banks 2/	Insurance companies: 288 life	Insurance companies: 445 fire, casualty, and marine	486 savings and loan associations	467 corporations	State and local governments: 315 general funds	State and local governments: 188 pension and retirement funds	Held by all other investors 3/
Federal Home Loan Banks (Continued):											
7-3/8% Nov. 1983-93 (Bonds)....	400	58	145	3	1	2	23	11	6	7	145
8.75 May 1984 (Bonds)....	300	32	31	5	1	-	7	2	14	-	209
7.05 Aug. 1976 FHLMC 9/ (Mtg. Backed Bonds)..	400	18	168	3	-	1	21	-	3	-	186
6.15 Feb. 1977 FHLMC 9/ (Mtg. Backed Bonds)..	350	17	84	11	1	2	43	11	4	1	176
8.60 Nov. 1976-95 FHLMC 9/ (Mtg. Backed Bonds)..	140	-	5	13	2	-	5	-	-	3	111
7.75 Aug. 1977-96 FHLMC 9/ (Mtg. Backed Bonds)..	150	-	6	12	10	-	4	-	-	18	99
7.15 May 1982-97 FHLMC 9/ (Mtg. Backed Bonds)..	150	-	3	12	1	2	2	7	2	36	86
Issued to State and Local Govts. FHLMC 7/ 9/ (Mtg. Backed Bonds)..	392	-	-	-	-	-	-	-	392	-	-
Total.....	23,647	971	5,358	544	37	138	936	1,085	1,763	148	12,665
Federal Intermediate Credit Banks:											
8% Nov. 1974 (Debentures)...	787 8/	8	170	17	1	7	11	12	38	*	523
7.15 Dec. 1974 (Debentures)...	820 8/	8	112	10	1	4	37	18	98	-	532
6.05 Jan. 1975 (Debentures)...	240 8/	-	90	3	1	1	11	11	12	-	112
8.15 Jan. 1975 (Debentures)...	621 8/	8	127	10	-	2	8	1	36	2	427
8.80 Feb. 1975 (Debentures)...	691 8/	5	94	16	*	5	11	7	20	*	533
9 Mar. 1975 (Debentures)...	819 8/	35	95	8	*	4	8	5	10	*	653
9-1/4 Apr. 1975 (Debentures)...	834 8/	-	72	9	-	2	3	1	24	-	722
9.45 May 1975 (Debentures)...	788 8/	3	80	3	-	3	7	11	60	-	621
9.80 June 1975 (Debentures)...	734 8/	10	78	10	*	5	4	9	23	-	596
5.70 July 1975 (Debentures)...	786 8/	12	108	14	*	-	28	7	14	-	603
9.60 July 1975 (Debentures)...	302 8/	25	63	1	-	2	5	10	3	-	193
6.65 Jan. 1977 (Debentures)...	262 8/	-	68	8	-	3	21	-	13	-	149
7.10 Jan. 1977 (Debentures)...	236 8/	-	86	1	-	1	13	24	8	-	102
8.70 Apr. 1977 (Debentures)...	321 8/	8	87	8	1	2	7	23	5	-	181
7.10 Jan. 1978 (Debentures)...	406 8/	38	189	9	1	14	17	30	13	-	96
Total.....	8,647 8/	159	1,521	127	5	56	187	169	377	3	6,042
Federal Land Banks:											
4-1/8% Feb. 1973-78 (Bonds)....	148	-	32	5	5	4	4	16	1	1	80
7.15 Jan. 1975 (Bonds)....	300 8/	5	69	6	-	*	8	36	8	-	167
8-3/8 Jan. 1975 (Bonds)....	220	-	23	8	2	5	3	4	5	-	170
4-3/8 Apr. 1975 (Bonds)....	200	1	24	6	1	3	5	9	31	2	119
7.65 Apr. 1975 (Bonds)....	300 8/	*	58	4	*	1	6	8	31	-	192
5.70 July 1975 (Bonds)....	425	*	128	14	1	3	51	40	7	-	180
8.30 July 1975 (Bonds)....	300 8/	1	54	5	-	*	7	6	4	*	223
7.20 Oct. 1975 (Bonds)....	300	7	56	11	2	1	10	1	6	*	207
7.40 Oct. 1975 (Bonds)....	362 8/	3	116	7	-	1	3	13	19	-	201
6.25 Jan. 1976 (Bonds)....	300	30	75	16	1	7	19	15	2	-	136
9.20 Jan. 1976 (Bonds)....	651 8/	5	85	4	-	1	1	48	67	2	438
5 Feb. 1976 (Bonds)....	123	-	15	3	2	2	3	9	4	2	83
6-1/4 Apr. 1976 (Bonds)....	373	9	105	12	1	1	28	2	9	-	206
8-1/4 Apr. 1976 (Bonds)....	400 8/	*	91	10	*	5	16	10	17	4	247
5-3/8 July 1976 (Bonds)....	150	-	11	4	*	4	2	*	8	6	114
7.05 July 1976 (Bonds)....	360	26	103	7	-	7	22	6	26	-	164
7.15 Oct. 1976 (Bonds)....	450	36	135	13	*	1	14	19	5	2	226
8-1/4 Apr. 1977 (Bonds)....	565 8/	42	130	13	-	2	13	5	10	5	346
7-1/2 July 1977 (Bonds)....	550	2	132	15	*	10	24	12	54	7	295
6.35 Oct. 1977 (Bonds)....	300 8/	29	106	7	*	3	10	-	11	-	133
8.70 Jan. 1978 (Bonds)....	546	10	136	1	1	1	8	15	1	-	374
5-1/8 Apr. 1978 (Bonds)....	150	-	18	2	2	6	2	4	14	6	95
6.40 July 1978 (Bonds)....	269	2	92	10	1	10	6	20	2	*	126
9.15 July 1978 (Bonds)....	350 8/	-	68	2	-	8	2	10	7	4	250
7.35 Oct. 1978 (Bonds)....	550	10	213	3	-	1	46	75	6	12	185
5 Jan. 1979 (Bonds)....	509 8/	17	55	13	6	12	11	14	19	2	361
7.10 Jan. 1979 (Bonds)....	300 8/	7	88	5	*	1	31	6	8	10	144
6.85 Apr. 1979 (Bonds)....	235	10	47	18	*	1	2	15	6	1	135
7.15 July 1979 (Bonds)....	389	36	155	7	*	1	14	1	10	20	144
6.80 Oct. 1979 (Bonds)....	400 8/	43	149	28	1	4	3	14	23	1	135
6.70 Jan. 1980 (Bonds)....	300	2	107	13	2	1	4	2	8	4	155
7-1/2 July 1980 (Bonds)....	250	3	94	3	-	5	-	10	3	2	130
8.70 Oct. 1980 (Bonds)....	400 8/	7	92	*	-	3	1	6	10	2	279
6.70 Apr. 1981 (Bonds)....	224	5	48	14	-	*	5	2	7	*	142
9.10 July 1981 (Bonds)....	265 8/	-	25	1	-	8	*	*	3	-	228
6.90 Apr. 1982 (Bonds)....	200	7	32	23	-	*	3	-	1	-	134
7.30 Oct. 1982 (Bonds)....	239	47	30	7	1	*	1	-	3	1	148
7.30 Oct. 1983 (Bonds)....	300	30	76	2	1	5	1	27	8	8	142
Total.....	12,653 8/	433	3,073	319	31	128	388	481	462	104	7,233

Footnotes at end of table.

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1974

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,582 commercial banks 2/	476 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments		
					288 life	445 fire, casualty, and marine			315 general funds	188 pension and retirement funds	
Federal National Mortgage Association:											
Discount Notes	3,646	-	245	27	2	21	34	208	925	13	2,171
6.10% Dec. 1974 (Debentures)	250	-	89	9	-	2	10	22	18	-	100
6.45 Dec. 1974 (Debentures)	450	60	144	11	-	4	16	10	12	-	192
6.35 Mar. 1975 (Debentures)	600	67	196	18	-	8	31	58	9	-	213
7.55 Mar. 1975 (Debentures)	300	50	98	11	-	*	20	5	27	2	86
5-1/4 June 1975 (Debentures)	500	32	115	10	2	2	88	29	8	-	213
6.80 Sept. 1975 (Debentures)	650	63	153	19	1	5	55	19	15	1	320
7.50 Sept. 1975 (Debentures)	350	35	66	17	*	2	30	34	6	*	160
5.70 Dec. 1975 (Debentures)	500	28	137	15	1	2	52	40	3	*	222
8.25 Dec. 1975 (Debentures)	300	11	88	5	*	1	4	35	15	-	142
5.65 Mar. 1976 (Debentures)	500	45	118	13	1	4	80	14	6	*	220
7-1/8 Mar. 1976 (Debentures)	400	16	147	6	-	2	27	22	3	-	177
5.85 June 1976 (Debentures)	450	33	113	9	1	2	63	11	4	-	214
6.70 June 1976 (Debentures)	250	-	42	12	*	1	35	2	2	-	157
10 June 1976 (Debentures)	700	27	110	15	1	2	16	22	43	-	463
5.85 Sept. 1976 (Debentures)	500	41	170	24	*	1	55	9	6	-	193
6-1/8 Sept. 1976 (Debentures)	300	29	93	15	-	*	28	1	3	*	131
6.25 Dec. 1976 (Debentures)	500	21	155	14	-	*	59	12	8	*	230
7.45 Dec. 1976 (Debentures)	300	30	53	18	2	*	12	-	9	-	175
8.45 Dec. 1976 (Debentures)	600	47	111	9	1	2	19	44	15	2	350
4-1/2 Feb. 1977 (Debentures)	198	-	15	6	7	4	15	20	6	7	118
6.30 Mar. 1977 (Debentures)	500	8	124	20	*	5	53	5	8	-	276
7.05 Mar. 1977 (Debentures)	400	17	107	10	-	2	48	12	32	-	172
6.50 June 1977 (Debentures)	150	-	52	9	-	*	10	3	1	-	76
6-3/8 June 1977 (Debentures)	250	6	67	11	-	1	16	-	1	1	148
7.20 June 1977 (Debentures)	500	37	178	3	-	*	39	29	20	10	183
6-7/8 Sept. 1977 (Debentures)	300	39	70	9	*	13	20	-	1	2	146
7.85 Sept. 1977 (Debentures)	400	50	89	4	-	*	24	21	19	-	193
7-1/4 Dec. 1977 (Debentures)	500	15	158	5	-	1	53	29	12	14	213
7.55 Dec. 1977 (Debentures)	500	27	185	19	*	2	32	51	19	5	160
8.45 Mar. 1978 (Debentures)	650	130	108	14	-	5	36	22	10	3	323
7.15 June 1978 (Debentures)	600	50	150	10	-	2	81	10	20	-	277
7.15 Sept. 1978 (Debentures)	550	27	118	12	1	1	100	-	36	15	240
6.75 Dec. 1978 (Debentures)	300	45	107	17	*	7	7	2	2	*	113
8.95 Dec. 1978 (Debentures)	300	8	45	5	1	*	14	12	2	-	213
7.25 Mar. 1979 (Debentures)	500	29	200	5	-	6	35	42	12	-	172
7.85 June 1979 (Debentures)	300	60	123	3	-	1	1	14	5	-	93
9.80 June 1979 (Debentures)	600	9	107	5	4	2	2	2	41	*	430
6.40 Sept. 1979 (Debentures)	300	16	124	20	1	1	17	3	4	-	113
6.55 Dec. 1979 (Debentures)	350	34	116	34	1	3	14	*	1	-	147
6-7/8 Mar. 1980 (Debentures)	250	15	65	23	1	4	5	-	1	1	135
8.50 June 1980 (Debentures)	450	68	60	4	-	1	17	12	10	2	275
7.50 Sept. 1980 (Debentures)	400	46	204	3	1	5	1	25	30	2	83
6.60 Dec. 1980 (Debentures)	300	42	109	24	3	1	2	1	6	2	111
7.05 Mar. 1981 (Debentures)	350	7	72	8	*	2	2	-	2	1	256
7-1/4 June 1981 (Debentures)	250	23	43	13	*	1	8	2	1	9	150
7-1/4 Sept. 1981 (Debentures)	250	31	43	18	*	1	9	5	2	*	142
9.70 Sept. 1981 (Debentures)	300	11	56	*	-	7	1	20	15	1	188
7.30 Dec. 1981 (Debentures)	250	22	108	8	*	2	5	3	4	*	99
8-7/8 Mar. 1982 (Debentures)	300	-	28	1	1	*	-	15	5	2	248
6.65 June 1982 (Debentures)	250	15	47	31	-	3	10	4	2	3	135
6.80 Sept. 1982 (Debentures)	200	14	56	13	3	1	4	1	13	-	97
7.35 Dec. 1982 (Debentures)	300	54	172	4	-	2	*	-	66	*	2
6.75 June 1982 (Debentures)	200	21	34	12	6	2	10	-	2	*	114
7.30 June 1983 (Debentures)	300	51	83	3	-	1	3	13	10	1	136
6.75 Sept. 1983 (Debentures)	250	50	45	31	2	1	10	4	1	-	107
6-1/4 June 1984 (Debentures)	200	17	34	17	1	*	12	4	3	1	112
6.90 Dec. 1984 (Debentures)	250	39	26	17	-	2	10	-	2	*	154
7 Mar. 1992 (Debentures)	200	35	17	32	2	3	4	-	1	14	93
7.05 June 1992 (Debentures)	200	18	27	13	1	-	10	-	4	23	105
7.10 Dec. 1982-97 (Debentures)	200	17	13	18	10	*	9	-	3	13	116
8 Apr. 1975 (Capital Debentures)	200	-	36	9	-	1	18	2	22	-	113
4-3/8 Oct. 1966 (Capital Debentures)	248	-	5	2	2	6	8	14	-	*	211
7.40 Oct. 1982-97 (Capital Debentures)	250	33	27	60	5	1	10	-	2	26	87
8-3/8 June 1975 (Mtg. Backed Bonds)	250	6	33	6	*	*	9	8	68	9	109
8-5/8 Oct. 1980-90 (Mtg. Backed Bonds)	200	40	7	17	1	4	5	-	5	16	105
Issues to State and Local Governments (Mtg. Backed Bonds) 7/	551	-	-	-	-	-	-	-	551	-	-
Total	27,543	1,916	6,132	881	68	168	1,535	1,007	2,220	201	13,416
District of Columbia:											
4.20% Dec. 1970-79 (Bonds)	20	-	*	3	*	1	5	-	1	2	8

Footnotes for Treasury Survey of Ownership

1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitation, see Table FD-9.
2/ Includes trust departments.
3/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.
4/ Data on the holdings of nonmarketable Public Debt were no longer collected beginning with July 1974 Treasury Survey of ownership.
5/ Includes Export-Import Bank and Government National Mortgage Association participation certificates.
6/ Includes matured securities outstanding on which interest has ceased.
7/ Direct placements with State and Local Government with various interest rates and Maturity dates.
8/ Includes securities issued for use as collateral for short-term borrowings.
9/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.
* Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, NOVEMBER 29, 1974

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month
$2,806	$1,904	9/5/74	6/6/74	12/5/74	8.65%	+1.59%
2,611	1,903	9/12/74	6/13/74	12/12/74	7.90	+.84
2,497	1,907	9/19/74	6/20/74	12/19/74	7.74	+.70
2,500	1,901	9/26/74	6/27/74	12/26/74	7.69	+.65
2,605	1,905	10/3/74	7/5/74	1/2/75	7.67	+.06
2,527	1,906	10/10/74	7/11/74	1/9/75	7.67	-.15
2,877	1,901	10/17/74	7/18/74	1/16/75	7.60	-.31
2,696	1,901	10/24/74	7/25/74	1/23/75	7.61	-.30
2,709	1,902	10/31/74	8/1/74	1/30/75	7.57	-.23
2,704	2,007	11/7/74	8/8/74	2/6/75	7.53	-.45
2,802	2,004	11/14/74	8/15/74	2/13/75	7.52	-.44
2,800	1,991	11/21/74	8/22/74	2/20/75	7.49	-.46
2,786	2,004	11/29/74	8/29/74	2/27/75	7.47	-.48
	2,012		9/5/74	3/6/75	7.55	-.39
	1,806		9/12/74	3/13/75	7.58	-.36
	1,802		9/19/74	3/20/75	7.59	-.35
	1,800		9/26/74	3/27/75	7.61	-.33
	1,894		10/3/74	4/3/75	7.64	-.29
	2,003		10/10/74	4/10/75	7.65	-.28
	2,004		10/17/74	4/17/75	7.65	-.28
	2,010		10/24/74	4/24/75	7.64	-.28
	1,998		10/31/74	5/1/75	7.65	-.12
	2,100		11/7/74	5/8/75	7.65	-
	2,104		11/14/74	5/15/75	7.65	-
	2,089		11/21/74	5/22/75	7.64	-
	2,119		11/29/74	5/29/75	7.56	-

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
one-year	one-year		Bid	Change from last month
$1,803	12/18/73	12/17/74	7.80%	+.81%
1,802	1/15/74	1/14/75	7.62	-.24
1,802	2/12/74	2/11/75	7.54	-.42
1,801	3/12/74	3/11/75	7.58	-.36
1,801	4/9/74	4/8/75	7.64	-.24
1,802	5/7/74	5/6/75	7.65	-.10
1,802	6/4/74	6/3/75	7.60	-.20
1,802	7/2/74	7/1/75	7.61	-.10
1,806	7/30/74	7/29/75	7.59	-.12
1,803	8/27/74	8/26/75	7.50	-.19
1,803	9/24/74	9/23/75	7.49	-.16
2,003	10/22/74	10/21/75	7.39	-.06
2,002	11/19/74	11/18/75	7.26	-
Special Issue				
$1,501	11/4/74	6/19/75	7.60%	-%
2,003	9/4/74	6/30/75	7.62	-.13

Federal Financing Bank Bills and Tax Anticipation Bills

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
52-week	52-week		Bid	Change from last month
$1,501 FFB	7/30/74	3/31/75	7.63%	-.31%
2,251 TAB	12/3/74	4/16/75	7.69	-
1,251 TAB	12/5/74	6/17/75	7.52	-

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
$2,102	5-7/8%	-	12/31/74-F	99.23	+.04	9.36%	+1.00%	12/28/72	99.30½	12/21/72	96.01	8/7/73
4,015	5-3/4	-	2/15/75-A	99.13	+.05	8.61	+.22	2/15/68	104.20	3/22/71	89.18	12/29/69
1,222	5-7/8	-	2/15/75-E	99.15	+.06	8.41	+.02	10/22/71	102.10	1/14/72	96.00	8/7/73
6,760	6	-	5/15/75-B	99.05	+.05	7.92	-.05	5/15/68	105.22	3/22/71	90.00	5/18/71
1,776	5-7/8	-	5/15/75-F	99.03	+.05	7.94	-.02	4/3/72	101.07	5/30/72	95.16	8/7/73
7,679	5-7/8	-	8/15/75-C	98.23	+.10	7.78	-.24	2/15/71	105.00	3/22/71	95.01	8/7/73
2,042	8-3/8	-	9/30/75-G	100.16	+.03	7.74	-.16	9/4/73	102.26	12/17/73	98.04	8/23/74
3,115	7	-	11/15/75-D	99.16	+.06	7.55	-.15	8/15/71	106.09	1/14/72	96.27	8/23/74
1,731	7	-	12/31/75-H	99.14	+.09	7.55	-.22	11/15/73	100.24	2/6/74	96.19	8/23/74
3,739	6-1/4	-	2/15/76-A	98.24	+.24	7.35	-.57	2/15/69	106.24	3/22/71	91.20	1/30/70
4,945	5-7/8	-	2/15/76-F	98.01	+.16	7.62	-.32	8/15/72	100.01½	8/9/72	94.04	8/7/73
1,532	8	-	3/31/76-H	100.23	+.17	7.42	-.44	4/9/74	100.28	11/22/74	98.00	8/23/74
2,697	6-1/2	-	5/15/76-B	98.23	+.21	7.45	-.42	5/15/69	107.24	3/22/71	92.16	1/30/70
2,802	5-3/4	-	5/15/76-E	97.22	+.22	7.46	-.41	2/15/72	101.00	2/17/72	93.12	8/26/73
2,704	8-3/4	-	6/30/76-I	101.29	+.16	7.45	-.38	5/15/74	101.31	11/25/74	99.02	8/23/74
4,194	7-1/2	-	8/15/76-C	100.07	+.20	7.36	-.39	10/1/69	111.28	3/22/71	97.04	8/26/74
3,883	6-1/2	-	8/15/76-G	98.20	+.29	7.37	-.52	2/15/73	99.26	2/15/73	95.04	8/26/74
2,021	8-1/4	-	9/30/76-J	101.11	+.25	7.45	-.48	9/30/74	101.14	11/25/74	99.24	10/2/74
4,325	6-1/4	-	11/15/76-D	97.29	+1.00	7.42	-.51	9/8/71	103.27	12/28/71	94.02	8/23/73
5,163	8	-	2/15/77-A	101.05	+.27	7.42	-.43	2/15/70	114.08	3/22/71	98.08	8/23/74
2,565	6-7/8	-	5/15/77-C	98.21	+1.07	7.49	-.53	2/15/74	100.16	2/14/74	94.29	8/26/74
5,327	9	-	5/15/77-D	103.10	+1.00	7.50	-.48	8/15/74	103.15	11/22/74	99.31	8/23/74
4,918	7-3/4	-	8/15/77-B	100.22	+1.02	7.46	-.44	8/15/70	114.00	3/22/71	97.04	8/26/74
3,621	7-3/4	-	11/15/77-E	100.22	-	7.49	-	11/15/74	100.26	11/15/74	100.14	11/18/74
8,389	6-1/4	-	2/15/78-A	96.18	+1.14	7.48	-.49	2/15/71	106.20	3/22/71	92.06	8/23/74
2,462	8-3/4	-	8/15/78-C	104.00	+1.19	7.49	-.51	5/15/74	104.08	11/25/74	99.24	8/23/74
8,207	6	-	11/15/78-B	94.31	+1.19	7.50	-.46	11/15/71	101.08	1/14/72	90.10	8/23/74
1,017	7-7/8	-	5/15/79-D	101.05	+1.11	7.56	-.36	11/6/74	101.11	11/20/74	99.21	10/29/74
4,559	6-1/4	-	8/15/79-A	95.08	+1.26	7.47	-.46	8/15/72	100.20	11/25/72	90.04	8/23/74
1,604	6-5/8	-	11/15/79-B	96.08	+1.24	7.55	-.43	2/15/73	100.06	4/9/73	91.02	8/23/74
2,241	7	-	11/15/79-C	97.24	+1.21	7.55	-.40	11/15/73	101.10	12/20/73	92.16	8/23/74

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, NOVEMBER 29, 1974

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32d's)

Amount outstanding (millions)	Description	Price: Bid	Price: Change from last month	Yield: To maturity	Yield: Change from last month	Issue date	Price range since first traded 1/: High: Price	High: Date	Low: Price	Low: Date
$7,265	6-7/8% - 5/15/80-A	96.22	+1.17	7.63%	-.35%	5/15/73	100.22	10/9/73	91.16	8/23/74
4,307	9 - 8/15/80-B	105.25	+1.10	7.73	-.29	8/15/74	105.31	11/25/74	100.21	8/23/74
1,842	7 - 2/15/81-A	96.24	+1.18	7.67	-.32	2/15/74	100.26	2/14/74	91.14	8/23/74
2,716	7-3/4 - 11/15/81-B	100.05	-	7.72	-	11/15/74	100.13	11/20/74	100.02	11/27/74
8	1-1/2 - 4/1/75-EA	96.12	+.12	13.03	+1.24	4/1/70	94.28	9/30/74	74.26	5/29/70
30	1-1/2 - 10/1/75-EO	93.12	+.16	10.02	+.13	10/1/70	91.24	9/30/74	76.16	10/30/70
27	1-1/2 - 4/1/76-EA	90.20	+.28	9.15	-.29	4/1/71	88.30	9/30/74	80.02	6/30/71
11	1-1/2 - 10/1/76/EO	87.26	+.26	8.86	-.21	10/1/71	88.16	7/31/74	80.26	10/29/73
5	1-1/2 - 4/1/77-EA	85.14	+.26	8.52	-.20	4/1/72	85.06	3/29/74	80.02	4/28/72
17	1-1/2 - 10/1/77-EO	82.20	+1.00	8.52	-.28	10/1/72	83.18	3/29/74	80.16	10/31/72
15	1-1/2 - 4/1/79-EA	79.30	+.08	8.55	+.06	4/1/73	81.02	2/28/74	79.16	9/30/74
3	1-1/2 - 10/1/78-EO	77.30	+.10	8.35	+.03	10/1/73	80.08	2/28/74	77.20	9/30/74
2	1-1/2 - 10/1/79-EO	75.26	+.12	8.26	-	4/1/74	78.06	4/30/74	75.12	9/30/74
1	1-1/2 - 10/1/79-EO	73.14	+.10	8.29	+.02	10/1/74	73.04	10/31/74	73.04	10/31/74

Table MQ-3. - Treasury Bonds

(Price decimals are 32d's)

Amount outstanding (millions)	Description	Price: Bid	Price: Change from last month	Yield: To first call or maturity 2/	Yield: Change from last month	Issue date	Price range since first traded 1/: High: Price	High: Date	Low: Price	Low: Date
$1,198	4-1/4 - 5/15/75-85	75.28	+1.16	7.64%	-.23%	4/5/60	105.28	5/5/61	66.30	5/26/70
1,480	3-1/4 - 6/15/78-83	73.24	+1.18	7.64	-.27	5/1/53	111.28	8/4/54	62.02	5/26/70
2,612	4 - 2/15/80	84.30	+1.18	7.55	-.36	1/23/59	103.18	5/12/61	71.04	12/29/69
1,895	3-1/2 - 11/15/80	82.12	+1.26	7.19	-.38	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7 - 8/15/81	98.02	+1.18	7.37	-.30	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8 - 2/15/82	93.12	+1.12	7.59	-.25	2/15/72	101.14	3/9/72	86.16	8/28/74
2,353	6-3/8 - 8/15/84 3/	94.06	+1.22	7.22	-.25	8/15/72	99.24	11/15/72	87.12	8/27/74
918	3-1/4 - 5/15/85 3/	73.26	+1.26	6.79	-.27	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8 - 11/15/86 3/	89.14	+.28	7.48	-.11	11/15/71	100.20	11/5/71	87.16	8/27/74
3,767	3-1/2 - 2/15/90 3/	73.16	+1.24	6.22	-.21	2/14/58	106.26	4/21/58	59.20	5/26/70
3,613	4-1/4 - 8/15/87-92 3/	73.30	+1.16	6.81	-.17	8/15/62	104.10	12/26/62	63.00	5/26/70
224	4 - 2/15/88-93 3/	73.24	+2.00	6.48	-.23	1/17/63	100.11	1/16 63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	90.20	+2.10	7.72	-.26	1/10/73	99.22	1/4/73	82.18	8/26/74
1,914	7-1/2 - 8/15/88-93 3/	96.00	+1.24	7.91	-.19	8/15/73	104.14	9/28/73	89.16	8/26/74
1,388	4-1/8 - 5/15/89-94 3/	73.16	+1.20	6.56	-.18	4/18/63	100.26	8/28/63	61.26	8/26/74
765	3 - 2/15/95 3/	73.14	+1.24	5.13	-.17	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	91.02	+2.02	7.84	-.21	5/15/73	99.22	9/28/73	84.04	8/26/74
2,914	3-1/2 - 11/15/98 3/	73.14	+1.26	5.51	-.17	10/3/60	95.14	5/12/61	59.20	5/26/70
2,270	8-1/2 - 5/15/94-99 3/	103.28	+.24	8.10	-.08	5/15/74	104.16	6/10/74	97.02	8/26/74

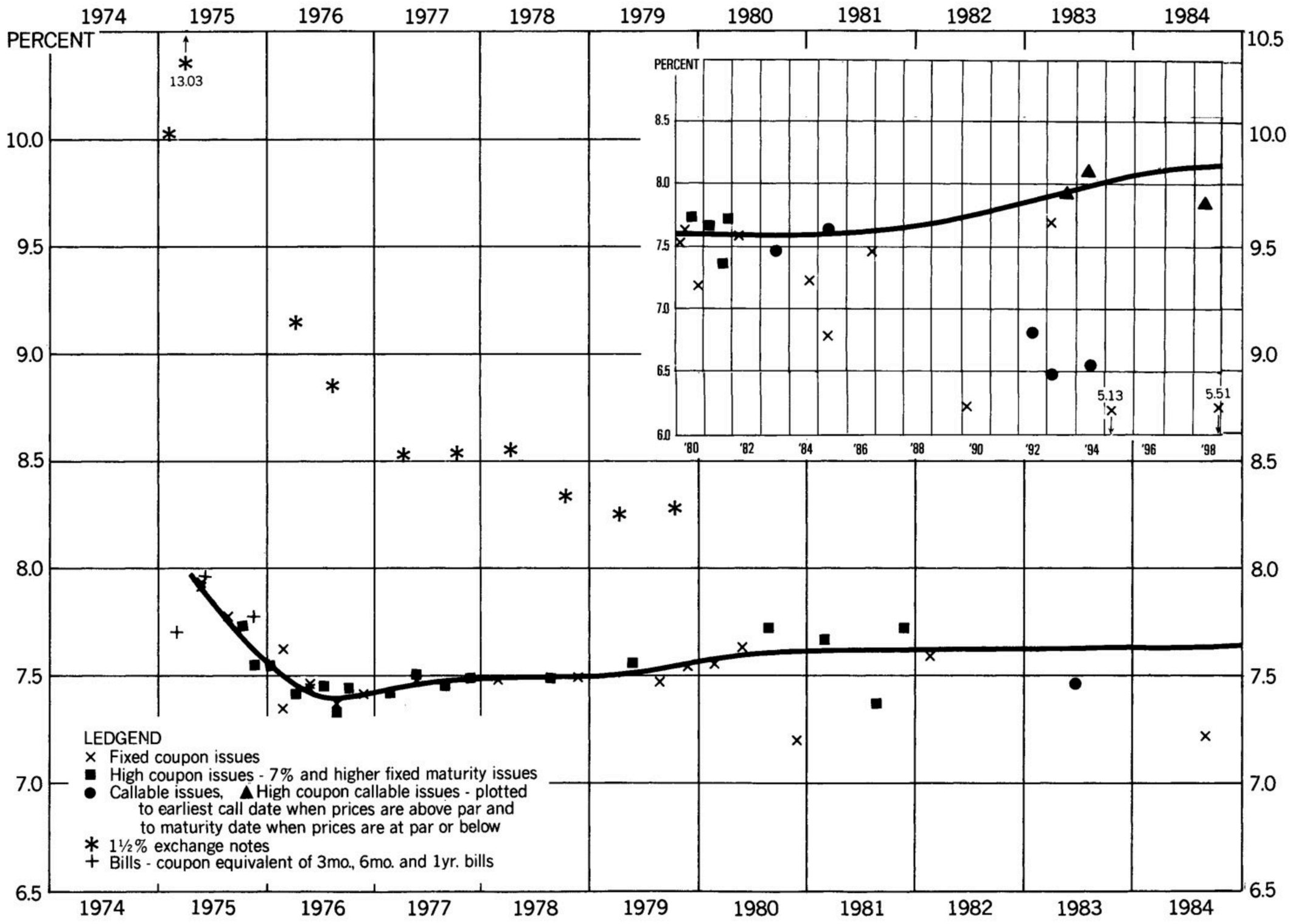
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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, NOVEMBER 29, 1974

Based on closing bid quotations



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

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

Monthly series - averages of daily or weekly series

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

Weekly series - average for weeks ending -

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
1974				1974				1974			
June 7	7.03	9.53	5.88	Aug. 2	7.23	10.46	6.50	Oct. 4	7.31	11.00	6.70
14	6.99	9.57	5.81	9	7.31	10.33	6.45	11	7.26	10.65	6.60
21	7.00	9.55	6.01	16	7.36	10.17	6.53	18	7.22	10.25	6.18
28	7.07	9.72	6.10	23	7.31	10.30	6.33	25	7.19	9.96	6.07
				30	7.36	10.40	6.85				
July 5	7.12	9.88	n.a.	Sept. 6	7.34	10.48	n.a.	Nov. 1	7.12	9.61	6.41
12	7.22	10.13	6.88	13	7.30	10.43	6.57	8	7.04	9.33	6.50
19	7.24	10.17	n.a.	20	7.32	10.35	6.50	15	6.92	9.17	6.18
26	7.11	10.25	n.a.	27	7.27	10.50	6.83	22	6.87	9.11	6.38
								29	6.87	9.27	6.22

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

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

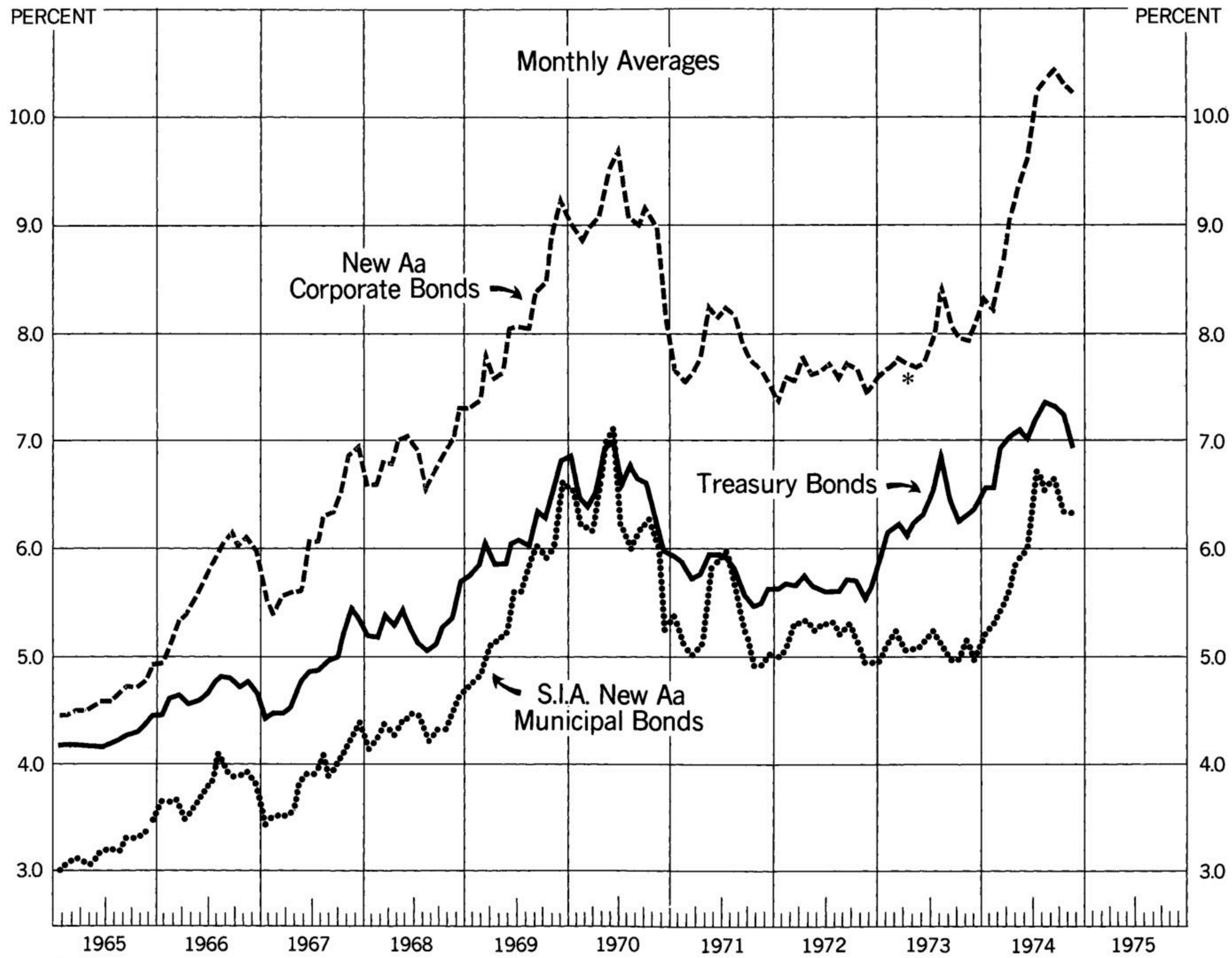
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

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

5/ An existing bond dropped from the average.

n.a. Not available.

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



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

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

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

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

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

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 3/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total 2/	Treasury			
1957	24,832	22,857	22,781	-	-	1,975
1958	22,540	20,582	20,534	-	-	1,958
1959	21,504	19,507	19,456	-	-	1,997
1960	19,359	17,804	17,767	-	-	1,555
1961	18,753	16,947	16,889	-	116	1,690
1962	17,220	16,057	15,978	-	99	1,064
1963	16,843	15,596	15,513	-	212	1,035
1964	16,672	15,471	15,388	-	432	769
1965	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966	14,882	13,235	13,159	-	1,321	326
1967	14,830	12,065	11,982	-	2,345	420
1968	15,710	10,892	10,367	-	3,528	1,290
1969	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970	14,487	11,072	10,732	851	629	1,935
1971	12,167 8/	10,206	10,132	1,100	276 8/	585
1972	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1973-Nov	14,373	11,652	11,567	2,166	8	547
Dec	14,378	11,652	11,567	2,166	8	552
1974-Jan	14,565	11,652	11,567	2,166	59	688
Feb	14,643	11,652	11,567	2,166	68	757
Mar	14,588	11,652	11,567	2,166	9	761
Apr	14,642	11,652	11,567	2,157	9	824
May	14,870	11,652	11,567	2,163	66	989
June	14,946	11,652	11.567	2,195	94	1,005
July	14,912 11/	11,652	11,567	2,227 11/	.12	1,021 11/
Aug	15,460 11/	11,652	11,567	2,200 11/	224	1,384 11/
Sept	15,893 11/	11,652	11,567	2,282 11/	246	1,713 11/
Oct	15,890 11/	11,652	11,567	2,306 11/	193	1,739 11/
Nov	15,840 11/	11,652	11,567	2,329 11/	43	1,816 11/

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

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

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

4/ Includes holdings of Treasury and Federal Reserve System.

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

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

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

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

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries										Liquid liabilities to non-monetary international and regional organizations 8/
			Official institutions 2/						Liquid liabilities to banks 6/	Liquid liabilities to other foreigners			
			Total	Liquid			Other readily marketable liabilities 4/	Nonmarketable nonconvertible U.S. Treasury bonds and notes 5/					
				Short term liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Nonmarketable convertible U.S. Treasury bonds and notes				Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 3/ 7/	
1957	15,825 9/	200	n.a.	7,917	n.a.	-	-	-	3,472	n.a.	2,252	n.a.	764
1958	16,845 9/	200	n.a.	8,665	n.a.	-	-	-	3,520	n.a.	2,430	n.a.	1,047
1959	19,428	500	10,120	9,154	966	-	-	-	4,678	2,940	2,399	541	1,190
1960 10/	20,994	800	11,078	10,212	866	-	-	-	4,818	2,773	2,230	543	1,525
	21,027	800	11,088	10,212	876	-	-	-	4,818	2,780	2,230	550	1,541
1961 10/	22,853	800	11,830	10,940	890	-	-	-	5,404	2,871	2,355	516	1,948
	22,936	800	11,830	10,940	890	-	-	-	5,484	2,873	2,357	516	1,949
1962 10/	24,268	800	12,948	11,997	751	-	-	200	5,346	3,013	2,565	488	2,161
	24,268	800	12,914	11,963	751	-	-	200	5,346	3,013	2,565	448	2,195
1963 10/	26,433	800	14,459	12,467	1,217	703	9	63	5,817	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,183	703	9	63	5,817	3,387	3,046	341	1,965
1964 10/	29,313	800	15,790	13,224	1,125	1,079	158	204	7,271	3,730	3,354	376	1,722
	29,364	800	15,786	13,220	1,125	1,079	158	204	7,303	3,753	3,377	376	1,722
1965	29,569	834	15,826	13,066	1,105	1,201	120	334	7,419	4,059	3,587	472	1,431
1966 10/	31,145	1,011	14,841	12,484	860	256	913	328	10,116	4,271	3,743	528	906
	31,020	1,011	14,896	12,539	860	256	913	328	9,936	4,272	3,744	528	905
1967 10/	35,819	1,033	18,201	14,034	908	711	1,807	741	11,209	4,685	4,127	558	691
	35,667	1,033	18,194	14,027	908	711	1,807	741	11,085	4,678	4,120	558	677
1968 10/	38,687	1,030	17,407	11,318	529	701	2,341	2,518	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,318	462	701	2,341	2,518	14,472	4,909	4,444	465	722
1969 10/	45,755 11/	1,019	15,975 11/	11,054	346	555 11/	1,505	2,515 11/	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	555	1,505	2,515	23,645	4,589	4,064	525	663
1970 10/	47,009	566	23,786	19,333	306	429	695	3,023	17,137	4,676	4,029	647	844
	46,960	566	23,775	19,333	295	429	695	3,023	17,169	4,604	4,039	565	846
1971 10/ 12/	67,681	544	51,209	39,679	1,955	6,060	144	3,371	10,262	4,138	3,691	447	1,528
	67,808	544	50,651	39,018	1,955	6,093	144	3,441	10,949	4,141	3,694	447	1,523
1972	82,861r	-	61,526	40,000	5,236	12,108	543	3,639	14,666r	5,043r	4,618r	425	1,626r
1973	92,391r 13/	-	66,810 13/	43,919	5,701	12,319 13/	1,661	3,210 13/	17,647	5,931r	5,501r	430	2,003
1973-Oct	93,034r	-	69,702	45,212	6,929	12,319	2,009	3,233	15,958	5,554r	5,180r	374	1,820r
Nov	92,413r	-	67,400	43,791	6,207	12,319	1,849	3,234	17,282r	5,721r	5,311r	410	2,010
Dec	92,391r	-	66,810	43,919	5,701	12,319	1,661	3,210	17,647	5,931r	5,501r	430	2,003
1974-Jan	89,900r	-	63,871	41,556	5,229	12,321	1,555	3,210	18,040	6,067r	5,618r	449	1,922r
Feb	91,857r	-	64,100r	41,992r	5,192	12,322	1,384	3,210	19,715r	6,249r	5,839r	410	1,793
Mar	95,572r	-	65,527	43,412	5,192	12,329	1,384	3,210	22,056r	6,571r	6,171r	400	1,418
Apr	97,368r	-	67,154r	45,175r	5,020	12,330	1,419	3,210	22,103r	6,816r	6,399r	417r	1,295r
May	100,929r	-	68,160r	46,177r	5,013	12,330	1,430	3,210	24,316r	6,906r	6,540r	366r	1,547
June	103,731r	-	69,994r	47,430r	5,013	12,330	1,566	3,655	24,854r	7,173r	6,810r	363r	1,710
July	106,757r	-	71,091	48,447	5,013	12,330	1,646	3,655	26,517r	7,338	6,961r	377r	1,811r
Aug	109,751	-	70,970	48,400	4,940	12,330	1,645	3,655	29,224	7,523	7,157	366	2,034
Sept.p	110,146	-	72,581	50,107	4,880	12,330	1,609	3,655	27,583	8,051	7,658	393	1,931
Oct.p	111,729	-	73,643	50,813	4,880	12,330	1,753	3,867	27,901	8,125	7,694	431	2,060

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

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

2/ Includes Bank for International Settlements and European Fund.

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

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

5/ Excludes notes issued to foreign official nonreserve agencies.

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

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

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

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

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

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

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

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

n.a. Not available. r Revised.
p Preliminary.

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe 1/	Canada	Latin American Republics	Asia	Africa	Other countries 2/
1963	14,425	8,508	1,789	1,058	2,740	154	176
1964	15,786	9,325	1,812	1,283	3,028	160	178
1965	15,826	8,826	1,702	1,550	3,309	194	245
1966 3/	14,841	7,772	1,333	1,310	3,900	278	248
	14,896	7,772	1,333	1,310	3,955	278	248
1967	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/	17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/	15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 5/	1,624	1,911	4,552	546	291
1970 3/	23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 5/	51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972	61,526	34,197	4,279	1,733	17,577	777	2,963
1973	66,810 6/	45,717 6/	3,853	2,544	10,884	788	3,024
1973-Oct	69,702	47,514	3,851	1,938	12,601	735	3,063
Nov	67,400	46,002	3,820	2,233	11,474	785	3,086
Dec	66,810	45,717	3,853	2,544	10,884	788	3,024
1974-Jan	63,871	43,270	3,945	2,446	10,479	838	2,893
Feb	64,100r	42,391	4,262	2,744r	10,878	1,000	2,825
Mar	65,527	42,772	4,195	2,887	11,631	1,249	2,793
Apr	67,154r	42,638r	4,309	3,532	12,360	1,402	2,913r
May	68,160r	42,961r	4,302	3,384	12,988	1,620	2,905r
June	69,994r	43,200	4,201	4,006r	13,992	1,854	2,741
July	71,091	43,002	4,125	3,951	15,209	2,055	2,749
Aug	70,970r	42,292r	3,953	4,127	15,526	2,272	2,800
Sept.p	72,581r	42,675	3,819	4,421r	16,162r	2,850	2,654r
Oct..p	73,643	43,025	3,809	3,986	17,187	2,947	2,689

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

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

p Preliminary. r Revised.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars									
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Taiwan	Thailand
1962	251	-	-	-	-	-	-	-	-	-	-
1963	893	163	-	125	-	-	13	-	25	-	-
1964	1,440	354	-	329	-	-	-	-	25	-	-
1965	1,692	484	-	299	-	-	160	-	25	-	-
1966	695	353	-	144	-	-	184	-	25	-	-
1967	1,563	516	-	314	-	-	177	-	25	-	-
1968	3,330	1,692	32	1,334	20	-	146	15	25	20	100
1969	3,181 4/	1,431	32	1,129	-	-	135	15	-	20	100
1970	3,563	2,480	32	2,289	-	-	25	15	-	20	100
1971	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	20	100
1972	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1973	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-
1973-Nov	15,692	14,233	-	2,540	-	11,670	22	-	-	-	-
Dec	15,669	14,210	-	2,540	-	11,670	-	-	-	-	-
1974-Jan	15,671	14,210	-	2,540	-	11,670	-	-	-	-	-
Feb	15,672	14,210	-	2,540	-	11,670	-	-	-	-	-
Mar	15,680	14,210	-	2,540	-	11,670	-	-	-	-	-
Apr	15,682	14,210	-	2,540	-	11,670	-	-	-	-	-
May	15,682	14,210	-	2,540	-	11,670	-	-	-	-	-
June	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
July	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
Aug	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
Sept	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
Oct	16,339r	14,867r	-	2,540	-	12,327r	-	-	-	-	-
Nov	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-

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

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

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

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

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

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

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

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

r Revised.

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period							IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 4/
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change	Amount	Percent of U.S. quota	
	Payments of subcriptions in dollars	Net gold sales by IMF 1/	Transactions in foreign currencies 2/	IMF net income in dollars	Purchases of dollars 3/	Repurchases in dollars				
1946-57	2,063	600	-	-45	-2,670	827	775	775	28	1,975
1958	-	-	-	-2	-252	271	17	792	29	1,958
1959	1,031	-	-	2	-139	442	1,336	2,128	52	1,997
1960	-	-	-	11	-149	580	442	2,570	62	1,555
1961	-	150	-	16	-822	521	-135	2,435	59	1,690
1962	-	-	-	17	-110	719	626	3,061	74	1,064
1963	-	-	-	16	-194	207	29	3,090	75	1,035
1964	-	-	525	18	-282	5	266	3,356	81	769
1965	-	-	435	12	-282	-	165	3,521	85	863 5/
1966	776	-	680	15	-159	1	1,313	4,834	94	326
1967	-	-	-	20	-114	-	-94	4,740	92	420
1968	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969	-	22	-	19	-1,343	268	-1,034	2,836	55	2,324
1970	1,155	712 6/	150	25	-854	741	1,929	4,765	71	1,935
1971	-	*	1,362	-28	-24	40	1,350	6,115	91	585
1972	541 7/	-	200	-47	-	-	694	6,810	94	465
1973	754 7/	-	-	-33	-	-	721	7,531	93	552
1973-Nov	-	-	-	-5	-	-	-5	7,536	93	547
Dec	-	-	-	-5	-	-	-5	7,531	93	552
1974-Jan	-	-	-133	-4	-	-	-137	7,394	91	688
Feb	-	-	-	-4	-65	-	-69	7,325	91	757
Mar	-	-	-	-4	-	-	-4	7,321	91	761
Apr	-	-	-	-2	-61	-	-63	7,258	90	824
May	-	-	-	-5	-160	-	-165	7,094	88	989
June	-	-	-	-5	-12	-	-17	7,077	88	1,005
July	-	-	-	-4	-14	-	-18	7,059 8/	87	1,021
Aug	-	-	-	-5	-378	-	-383	6,675 8/	83	1,384
Sept	-	-	-	-6	-320	-	-326	6,349 8/	79	1,713
Oct	-	-	-	-5	-9	-	-14	6,335 8/	78	1,739
Nov	-	-	-	-9	-50	-	-59	6,276 8/	78	1,816

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

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

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

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

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

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

6/ Includes $30 million of special drawing rights.

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

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

* Less than $500,000.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars) 1/

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

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

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

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

* Less than $500,000.

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

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

End of calendar year or month	Trade-Weighted Average Appreciation (+) or Depreciation (-) of the U. S. Dollar 1/ Vis-a-Vis	
	Currencies of OECD Countries 2/	Currencies of 47 Main Trading Countries 3/
1970	-1.9	-1.0
1971	-8.2	-4.5
1972	-9.4	-4.5
1973	-14.7	-9.3
1973-Nov	-15.5	-10.0
Dec	-14.7	-9.3
1974-Jan	-12.0	-7.5
Feb	-15.0	-9.6
Mar	-17.3	-11.2
Apr	-18.1	-11.8
May	-17.4	-11.3
June	-16.5	-10.6
July	-15.2	-9.6
Aug	-13.5	-8.4
Sept	-13.8	-8.4
Oct	-14.3	-8.8
Nov	-14.8	-8.8

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

The equations used are as follows:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

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

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

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

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

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

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries								International and regional		
		Total	Official institutions 1/			Banks and other foreigners						
			Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars: Banks	Payable in dollars: Other foreigners	Payable in foreign currencies	Total	IMF gold investment 2/	Non-monetary international and regional 3/
1957	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 5/	20,015	18,699	10,940	10,893	46	7,759	5,299	2,356	104	1,317	613 4/	704
	20,098	18,781	10,940	10,893	46	7,841	5,380	2,357	104	1,317	613 4/	704
1962 5/	21,958	19,907	11,997	11,949	48	7,911	5,251	2,564	95	2,050	800	1,250
	21,958	19,874	11,963	11,915	48	7,911	5,251	2,564	95	2,084	800	1,284
1963	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 5/	25,467	23,849	13,224	13,224	-	10,625	7,153	3,354	118	1,618	800	818
	25,518	23,900	13,220	13,220	-	10,680	7,213	3,376	90	1,618	800	818
1965	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 5/	27,724	26,343	12,484	11,968	517	13,859	10,023	3,743	93	1,381	800	581
	27,599	26,219	12,539	12,022	517	13,680	9,864	3,743	72	1,381	800	581
1967 5/	30,657	29,370	14,034	13,882	152	15,337	11,132	4,128	77	1,287	800	487
	30,505	29,232	14,027	13,876	152	15,205	11,008	4,120	77	1,273	800	473
1968	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1.483	800	683
1969 5/	40,040	38,631	11,054	10,851	202	27,577	23,412	3,939	226	1,409	800	609
	40,199	38,786	11,077	10,874	202	27,709	23,419	4,064	226	1,413	800	613
1970 5/	41,719	40,499	19,333	19,184	148	21,166	16,917	4,029	220	1,221	400	821
	41,761	40,541	19,333	19,185	148	21,207	16,949	4,038	220	1,221	400	821
1971 5/ 6/	55,404	53,632	39,679	39,521	158	13,954	10,034	3,692	228	1,772	400	1,372
	55,428	53,661	39,018 6/	38,854 6/	165 7/	14,643 6/	10,721 6/	3,694	228	1,767	400	1,367
1972	60,697r	59,284r	40,000	39,829	171	19,284r	14,340	4,618r	325	1,413	-	1,413
1973	69,022r	67,067r	43,919	43,792	127 8/	23,147r	17,178	5,500r	469	1,955	-	1,955
1973-Oct.	68,117r	66,350r	45,212	45,085	127	21,138r	15,509	5,179r	449	1,768	-	1,768
Nov.	68,346r	66,384r	43,791	43,664r	127	22,593r	16,787r	5,310r	495	1,962	-	1,962
Dec.	69,022r	67,067r	43,919	43,792	127	23,147r	17,178	5,500r	469	1,955	-	1,955
1974-Jan.	67,067r	65,214r	41,556	41,429	127	23,658r	17,527	5,618r	513	1,853	-	1,853
Feb.	69,239r	67,546r	41,992r	41,865r	127	25,554r	19,072r	5,840r	642	1,693	-	1,693
Mar.	72,790r	71,639r	43,412	43,285	127	28,226r	21,417r	6,171r	639	1,151	-	1,151
Apr.	74,787r	73,677r	45,175r	45,047r	127	28,503r	21,524r	6,400r	579	1,109	-	1,109
May	78,365r	77,033r	46,177r	46,049r	127	30,856r	23,790r	6,540r	526	1,333	-	1,333
June	80,687r	79,094r	47,430r	47,303r	127	31,664r	24,190r	6,810r	665	1,593	-	1,593
July	83,610r	81,925r	48,447	48,320	127	33,478r	25,978r	6,961r	539	1,685r	-	1,685r
Aug.	86,642	84,781	48,400	48,273	127	36,381	28,606	7,156	618	1,861	-	1,861
Sept.p.	87,188	85,349	50,107	49,979	127	35,242	27,014	7,659	568	1,840	-	1,840
Oct..p.	88,345	86,408	50,813	50,685	127	35,595	27,309	7,694	593	1,937	-	1,937

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

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

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CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/					Banks and other foreigners							
		Payable in dollars				Payable in foreign currencies	Payable in dollars							Payable in foreign currencies
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/		Banks				Other foreigners			
		Demand	Time 2/				Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/
							Demand	Time 2/			Demand	Time 2/		
1957.....	13,641	3,059		4,246	612	-	2,737		158	518	1,766		278	209	59
1958.....	14,615	3,511		4,392	762	-	3,017		131	312	1,951		306	174	59
1959.....	16,231	2,834		5,738	582	-	3,369		492	740	1,833		295	270	77
1960.....	17,260	3,038		6,193	982	-	4,210		76	419	1,849		148	233	113
1961 3/...	18,699	3,389		6,412	1,092	46	4,854		43	402	1,976		149	230	104
	18,781	3,389		6,412	1,092	46	4,917		43	420	1,977		149	230	104
1962 3/...	19,908	3,261		7,759	928	48	4,678		83	490	2,096		116	352	95
	19,874	3,234		7,759	922	48	4,678		83	490	2,096		116	352	95
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	104
1964 3/...	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	118
	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503	90
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59
1966 3/...	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72
1967 3/...	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173
1969 3/...	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226
1970 3/...	40,499	1,652	2,554	13,367	1,612	148	12,376	1,326	14	3,202	1,688	1,886	131	325	220
	40,541	1,652	2,554	13,367	1,612	148	12,385	1,354	14	3,197	1,688	1,895	131	325	220
1971 3/ 4/	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	228
	53,661	1,327 4/	2,039 4/	32,311	3,177	165 5/	3,399 4/	320 4/	8	6,995 4/	1,660	1,666	96	271	228
1972.....r	59,284r	1,591	2,880	31,453	3,905	171	4,658	405	5	9,272	1,955r	2,116r	65	481	325
1973.....	67,067r	2,125	3,911	31,511	6,245	127 6/	6,941	515	11	9,710	2,143r	2,353r	68	936	469
1973-Oct...	66,350r	1,811	3,846	32,613	6,814	127	5,250	479	7	9,774	1,980r	2,211r	76	912	449
Nov...	66,384r	2,036r	3,802	31,529	6,298	127	5,734	495r	8	10,550	2,010r	2,318r	67	915	495
Dec...	67,067r	2,125	3,911	31,511	6,245	127	6,941	515	11	9,710	2,143r	2,353r	68	936	469
1974-Jan...	65,214r	2,379	3,705	29,152	6,192	127	6,329	517	14	10,668	2,024r	2,498r	91	1,005	513
Feb...	67,546r	2,408r	3,703	29,917	5,836	127	6,853r	526	32	11,662r	2,139r	2,563r	93	1,045	642
Mar...	71,639r	2,631	3,800	31,064	5,790	127	6,573r	511	54	14,279r	2,356r	2,613r	98	1,104	639
Apr...	73,677r	2,920	3,949	32,312	5,867r	127	6,603r	683	63	14,174r	2,398r	2,635r	92	1,274	579
May...	77,033r	2,352	4,025r	33,731	5,941r	127	6,913	795	82	16,000r	2,315r	2,756r	124	1,346r	526
June..	79,094r	2,643r	4,277	33,745	6,638	127	7,692	1,004r	95	15,398r	2,415	2,929r	107	1,355	665
July..	81,925r	2,561	4,463	33,749	7,547	127	7,110r	1,165r	204	17,499	2,436r	2,967	175	1,383	539
Aug...	84,781	2,473	4,447	32,687	8,665	127	6,897	1,426	200	20,083	2,397	3,150	145	1,464	618
Sept.p	85,348	2,824	4,311	32,955	9,890	127	7,098	1,576	258	18,082	2,722	3,258	185	1,495	568
Oct..p	86,408	2,168	4,471	33,634	10,412	127	6,361	1,796	268	18,884	2,574	3,422	193	1,505	593

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

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 3/
			Demand	Time 3/		
1957	742	200	50		490	2
1958	752	200	209		343	*
1959	1,031	500	76		449	6
1960	1,442	691 4/	219		532	*
1961	1,317	613 4/	354		294	55
1962 5/	2,050	800	540		572	138
	2,084	800	568		572	145
1963	1,547	739 4/	70	384	215	138
1964	1,618	800	66	207	231	314
1965	1,479	800	42	200	170	266
1966	1,381	800	56	139	212	173
1967 5/	1,287	800	67	124	178	118
	1,273	800	67	120	178	107
1968	1,483	800	68	113	394	108
1969	1,413	800	62	83	244	224
1970	1,221	400	69	159	211	381
1971 5/	1,772	400	73	192	211	896
	1,767	400	73	192	211	892
1972	1,413	-	86	202	326	800
1973	1,955	-	101	83r	296	1,474r
1973-Oct	1,768	-	70	90r	173	1,434r
Nov	1,962	-	73	94r	373	1,423r
Dec	1,955	-	101	83r	296	1,474r
1974-Jan	1,853	-	95	88r	286	1,383r
Feb	1,693	-	77	63r	232	1,321r
Mar	1,151	-	96	62r	227	765r
Apr	1,109	-	60	57r	209	783r
May	1,333	-	95	53r	46	1,139r
June	1,593	-	106	66r	91	1,330r
July	1,685r	-	120	66	51	1,448r
Aug	1,861	-	81	67	146	1,567
Sept. p	1,840	-	127	69	75	1,569
Oct. p	1,937	-	125	89	93	1,630

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

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

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

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

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

* Less than $500,000. p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1974					
	1971 1/		1972	1973	May	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria	254	254	272	161	298	310	482	528	595	566
Belgium-Luxembourg	701	701	1,094	1,483	1,739	1,827	1,819	1,928	1,924	2,038
Denmark	168	168	284	659	261	266	239	251	268	285
Finland	160	160	163	165	143	174	203	229	219	223
France	3,150	3,150	4,441	3,483	3,019r	3,425	3,763	3,611	3,561	3,920
Germany	6,596	6,596	5,346	13,227	13,777	13,528	12,602	11,873	9,337	8,623
Greece	170	170	238	389	239	232	222	298	293	255
Italy	1,888	1,887	1,338	1,404	1,435	1,281	1,327	1,101	3,138	2,748
Netherlands	271	270	1,468	2,886	2,407	2,352	2,232	2,234	2,498	3,009
Norway	685	685	978	965	923	911	878	894	1,023	1,131
Portugal	303	303	416	534	452	411	429	422	435	411
Spain	203	203	256	305	365	324	362	303	377	347
Sweden	791	792	1,184	1,885	1,350	1,211	1,160	1,049	1,096	1,071
Switzerland	3,248	3,249	2,857	3,377	5,138r	6,386r	7,216r	7,850	8,188	8,974
Turkey	68	68	97	98	95	125	134	106	100	121
United Kingdom	7,374	7,379	5,011	6,148	8,792	8,533	8,294	8,969	8,606	7,562
Yugoslavia	34	34	117	86	86	100	106	100	151	136
Other Western Europe	1,369	1,391	1,483	3,352	2,639r	2,701	2,851	2,829	3,122	3,201
U.S.S.R.	14	14	11	22	28	27	27	26	40	44
Other Eastern Europe	53	53	81	110	104	126	133	147	149	136
Total Europe	27,503	27,529	27,136	40,742	43,292r	44,249r	44,479r	44,749	45,120	44,803
Canada	3,441	3,441	3,432	3,627	3,983	3,550	3,595	3,250	3,754	4,226
Latin America:										
Argentina	441	441	638r	924r	1,194r	1,379r	1,252r	1,189	1,105	1,017
Bahamas 2/	656	656	540	824	1,946r	1,487r	1,546r	3,201	1,155	1,672
Brazil	342	342	605	860	731	782	778	817	873	894
Chile	191	191	137	158r	193r	240r	279r	253	266	270
Colombia	188	188	210	247	227	217	264r	285	293	292
Cuba	6	6	6	7	6	6	7	6	7	6
Mexico	709	715	831	1,285r	1,417r	1,412r	1,411r	1,610	1,643	1,731
Panama	154	154	167	282r	559r	559r	566r	445	511	484
Peru	164	164	225	135	162	166	197	185	182	177
Uruguay	108	108	140	120	132	121	122	115	120	128
Venezuela	963	963	1,078	1,468	2,248	2,708	2,600r	2,999	3,217	2,932
Other Latin American Republics	656	655	861r	884r	1,059r	1,080r	1,183r	1,066	1,217	1,115
Netherlands Antilles and Surinam	87	87	86	71	95	124	92	103	123	138
Other Latin America	36	37	44	359	424	450	671	825	546	478
Total Latin America	4,702	4,708	5,568r	7,626r	10,393r	10,732r	10,964r	13,099	11,256	11,335
Asia:										
China, People's Republic of (China Mainland)	39	39	39	38	39	33	39	40	40	43
China, Republic of (Taiwan)	258	258	675	757	620	688	772	842	822	797
Hong Kong	312	312	318	372	512	462	470	490	621	470
India	89	89	98	85	264	225	172	131	158	140
Indonesia	63	63	108	133	220	257	863	785	943	1,600
Israel	150	150	177	327	267	256	226	211	217	218
Japan	14,294	14,295	15,843	6,954	9,060	9,419	9,974r	9,894	10,115	10,385
Korea	201	196	192	195	234	262	215	277	304	313
Philippines	304	306	438	515	731	772	762	715	748	726
Thailand	126	126	171	247	517	524	451	403	362	328
Other Asia	595	595	1,071	1,202	1,886	2,572	3,634	4,272	4,726	4,832
Total Asia	16,432	16,429	19,131	10,826	14,350	15,470	17,578	18,062	19,055	19,851
Africa:										
Egypt	24	24	24	35	71	84	91	105	73	109
Morocco	9	9	12	11	20	39	54	63	79	73
South Africa	78	78	115	114	122	102	170	156	157	138
Zaire	12	12	21	87	52	58	46	46	43	41
Other Africa	474	474	768	808	1,703	1,911	2,042	2,258	2,893	2,973
Total Africa	597	597	939	1,056	1,968	2,193	2,403	2,627	3,245	3,333
Other countries:										
Australia	916	916	3,027	3,131	2,980	2,831	2,848	2,926	2,847	2,788
All other	42	42	51	59	68	69	58	68	72	71
Total other countries	957	957	3,077	3,190	3,047	2,900	2,906	2,994	2,918	2,859
Total foreign countries	53,632	53,661	59,284r	67,067r	77,033r	79,094r	81,925r	84,781	85,348	86,408
International and regional:										
International	1,332	1,327	951	1,627	1,038	1,250	1,328	1,512	1,479	1,610
European regional	8	8	10	7	35	77	70r	54	57	59
Latin American regional	298	298	307	272	226	222	248	257	256	227
Asian regional	129	129	142	50	33	33	35	37	46	41
African regional	5	5	4	*	1	12	3	2	*	*
Total international and regional	1,772	1,767	1,413	1,955	1,333	1,593	1,685r	1,861	1,840	1,937
Grand total	55,404	55,428	60,697r	69,022r	78,365r	80,687r	83,610r	86,642	87,188	88,345

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

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

* Less than $500,000. p Preliminary. 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 October 31, 1974

Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	
Europe:										
Austria	566	557	142	184	231	8	7	1	*	1
Belgium-Luxembourg	2,038	1,948	196	727	1,024	79	48	1	30	11
Denmark	285	260	71	165	24	24	21	*	2	1
Finland	223	217	86	7	124	6	6	-	*	*
France	3,920	3,775	434	2,262	1,077	99	87	2	10	46
Germany	8,623	8,511	518	7,562	431	87	80	*	8	25
Greece	255	211	115	49	46	44	44	*	*	*
Italy	2,748	2,653	451	2,005	197	70	59	5	5	26
Netherlands	3,009	2,920	463	2,106	351	63	34	21	7	26
Norway	1,131	1,079	307	235	538	50	46	*	3	2
Portugal	411	375	344	13	18	36	31	*	4	1
Spain	347	242	206	-	36	100	87	*	13	5
Sweden	1,071	1,052	224	748	80	16	14	*	2	3
Switzerland	8,974	8,112	1,606	1,446	5,060	667	287	100	280	195
Turkey	121	116	109	*	7	5	5	*	*	-
United Kingdom	7,562	6,797	771	2,074	3,952	676	240	20	418	88
Yugoslavia	136	133	95	32	7	3	3	-	*	-
Other Western Europe	3,201	3,171	321	136	2,714	30	26	*	4	-
U.S.S.R.	44	44	41	-	2	1	1	-	-	-
Other Eastern Europe	136	133	108	1	24	3	3	-	*	*
Total Europe	44,803	42,305	6,607	19,754	15,944	2,069	1,130	152	786	430
Canada	4,226	3,593	232	593	2,767	417	306	18	93	216
Latin America:										
Argentina	1,017	528	164	138	226	489	483	*	6	*
Bahamas	1,672	1,585	383	*	1,201	82	76	1	5	5
Brazil	894	769	549	5	216	124	119	-	5	*
Chile	270	146	107	-	39	124	123	*	1	*
Colombia	292	108	95	3	10	185	184	*	1	*
Cuba	6	1	1	-	*	5	5	*	-	-
Mexico	1,731	520	280	4	236	1,210	1,001	5	204	1
Panama	484	165	32	-	134	316	246	1	68	3
Peru	177	101	79	-	22	76	75	-	1	*
Uruguay	128	30	27	-	3	97	91	*	6	*
Venezuela	2,932	2,509	1,597	-	912	422	416	1	5	*
Other Latin American Republics	1,115	511	268	51	192	602	559	2	41	2
Netherlands Antilles and Surinam	138	61	44	1	16	77	53	5	18	-
Other Latin America	478	325	51	1	273	151	74	3	74	2
Total Latin America	11,335	7,360	3,678	203	3,479	3,960	3,507	19	434	15
Asia:										
China, People's Republic of (China Mainland)	43	37	27	-	10	6	6	-	-	-
China, Republic of (Taiwan)	797	633	387	117	129	163	160	-	3	*
Hong Kong	470	250	126	12	113	213	202	3	9	7
India	140	110	41	20	49	17	11	*	6	12
Indonesia	1,600	1,580	67	980	534	21	21	-	*	-
Israel	218	195	92	4	99	22	22	*	1	-
Japan	10,385	10,234	854	6,032	3,348	126	87	*	40	25
Korea	313	283	143	25	114	30	30	-	*	-
Philippines	726	628	434	-	193	97	90	*	7	*
Thailand	328	309	61	142	107	19	18	*	*	-
Other Asia	4,832	4,431	1,019	1,509	1,903	396	276	*	119	6
Total Asia	19,851	18,691	3,252	8,840	6,599	1,111	922	3	186	50
Africa:										
Egypt	109	105	98	7	1	4	4	-	*	-
Morocco	73	71	71	-	1	1	1	-	*	*
South Africa	138	124	55	49	20	8	8	*	*	5
Zaire	41	31	29	1	1	10	10	-	*	-
Other Africa	2,973	2,893	424	2,459	9	80	76	*	4	*
Total Africa	3,333	3,224	677	2,515	32	103	100	*	4	5
Other countries:										
Australia	2,788	2,763	312	1,985	466	22	21	-	1	3
All other	71	58	36	11	11	12	10	-	1	2
Total other countries	2,859	2,821	349	1,996	477	34	31	-	3	5
Total foreign countries	86,408	77,994	14,796	33,902	29,296	7,694	5,996	193	1,505	720
International and regional:										
International	1,610	1,610	141	66	1,402	*	*	-	-	-
European regional	59	59	9	-	49	*	*	-	-	-
Latin American regional	227	227	49	22	156	*	*	-	-	-
Asian regional	41	41	14	5	22	-	*	-	-	-
African regional	*	*	*	-	-	*	*	-	-	-
Total international and regional	1,937	1,937	214	94	1,630	*	*	-	-	-
Grand total	88,345	79,931	15,010	33,995	30,926	7,694	5,996	193	1,505	720

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

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

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

1/ Bermuda included with Bahamas prior to December 1972.

2/ Bangladesh included in Pakistan prior to April 1972.

3/ Ryukyu Islands included in Japan after April 1972.

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

n.a. Not available.

* Less than $500,000.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					Payable in foreign currencies
		Foreign countries				International and regional	
		Total 1/	Official institutions	Banks	Other foreigners		
1957	10	10	n.a.	n.a.	n.a.	-	n.a.
1958	2	2	n.a.	n.a.	n.a.	-	n.a.
1959	1	1	n.a.	n.a.	n.a.	-	n.a.
1960	7	7	n.a.	n.a.	n.a.	-	n.a.
1961	2	2	n.a.	n.a.	n.a.	-	n.a.
1962	7	7	n.a.	n.a.	n.a.	-	n.a.
1963	69	28	n.a.	n.a.	n.a.	42	n.a.
1964	310	204	n.a.	n.a.	n.a.	106	n.a.
1965	513	203	n.a.	n.a.	n.a.	311	n.a.
1966	1,494	988	913	25	50	506	-
1967 2/	2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968	3,166	2,389	2,341	8	40	777	-
1969	2,490	1,600	1,505	55	40	889	1
1970	1,703	913	695	165	53	789	1
1971	902	437	144	237	56	446	20
1972 2/	1,000	417	93	238	87	562	21
	1,018	417	93	238	87	580	21
1973	1,467	706	310	296	100	761	-
1973-Oct.	1,473	718	312	285	122	735	20
Nov.	1,469	717	313	287	117	753	-
Dec.	1,467	706	310	296	100	761	-
1974-Jan.	1,496	675	310	275	90	821	-
Feb.	1,519r	631r	259	286r	86	888	-
Mar.	1,577r	622r	259	276r	87	951	4
Apr.	1,690r	665r	294	282r	89	1,025	-
May	1,657r	652r	296	282r	74	1,005	-
June	1,650r	676r	321	283r	73	974	-
July	1,671r	693	319	299	75	978r	-
Aug.	1,516	511	118	316	77	1,005	-
Sept. p	1,384	464	75	316	73	920	-
Oct. p	1,334	483	114	299	71	851	-

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.

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p Preliminary.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1974					
	1971	1972 1/		1973	May	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria	*	*	*	5	*	*	2	2	2	2
Belgium-Luxembourg	8	12	12	15	9	9	9	9	9	9
Denmark	-	*	*	*	*	*	*	*	*	*
Finland	*	-	-	-	-	-	-	-	-	-
France	6	1	1	1	2	1	1	14	14	14
Germany	164	165	165	165	165	165	171	170	170	170
Greece	*	2	2	*	*	*	*	*	*	*
Italy	1	1	1	1	*	1	1	1	1	1
Netherlands	*	*	*	*	*	*	*	*	*	*
Norway	*	*	*	*	*	*	*	*	*	*
Portugal	*	*	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	1	1	*	*	*
Sweden	*	*	*	*	*	*	*	*	*	*
Switzerland	2	5	5	9	2	2	12	12	12	12
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	52	63	63	66	56	56	56	60	60	48
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	11	10	10	213	206	206	206	8	8	8
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	*	-	*	-
Total Europe	246	261	261	475	441	441r	459	277	277	265
Canada	4	1	1	8	8	8	11	12	12	12
Latin America:										
Argentina	2	1	1	2	2	2	1	2	2	2
Bahamas 2/	39	53	53	55	57	57	60	60	60	58
Brazil	1	1	1	2	6	6	6	6	6	6
Chile	1	2	2	6	1	1	1	1	1	1
Colombia	1	1	1	1	*	*	*	*	*	*
Cuba	*	-	-	-	-	-	-	-	-	-
Mexico	31	28	28	44	25	24	24	25	7	6
Panama	1	2	2	2	20r	20r	18	18	18	18
Peru	*	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	31	28	28	9	27	26	25	23	23	22
Other Latin American Republics	4	19	19	4	3	3	3	3	3	3
Netherlands Antilles and Surinam	*	*	*	4	*	*	*	*	*	*
Other Latin America	*	1	1	3	3	3	3	3	3	*
Total Latin America	111	136	136	132	144r	144r	142	142	123	116
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	34	*	*	1	*	*	*	*	*	*
Hong Kong	*	*	*	*	*	1	1	1	1	*
India	*	1	1	1	1	1	1	1	1	*
Indonesia	*	*	*	*	*	*	*	*	*	-
Israel	6	5	5	1	1	1	1	1	1	1
Japan	3	1	1	5	2	2	2	1	1	1
Korea	6	5	5	1	*	*	*	*	*	*
Philippines	3	3	3	2	4	4	4	4	2	2
Thailand	*	*	*	*	*	*	1	*	*	*
Other Asia	37	17	17	71	44	69	69	69	44	84
Total Asia	90	33	33	82	54	79	79	78	51	89
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Morocco	-	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	*	*	*	*
Zaire	-	-	-	-	-	-	*	*	*	*
Other Africa	1	1	1	1	1	1	1	1	*	1
Total Africa	1	1	1	1	1	1	1	1	1	1
Other countries:										
Australia	4	7	7	7	3	3	*	*	*	*
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	4	7	7	7	3	3	*	*	*	*
Total foreign countries	457	439	439	706	652r	676r	693	511	464	483
International and regional:										
International	351	480	496	551	758	743	769	796	723	665
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	57	52	53	98	123	107	93r	90	90	83
Asian regional	38	30	31	112	124	124	117	120	107	103
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	446	562	580	761	1,005	974	978r	1,005	920	851
Grand total	902	1,000	1,018	1,467	1,657r	1,650r	1,671r	1,516	1,384	1,334

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

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

* Less than $500,000.

p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	Payable in dollars								Payable in foreign currencies			
		Total	Loans				Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims
			Total	Official institutions	Banks	Other foreigners							
1957.....	2,199	2,052	930	242	386	303	423	699		147	132	15	
1958.....	2,542	2,344	1,268	401	439	428	421	656		198	181	16	
1959.....	2,599	2,407	1,309	351	498	460	516	582		192	178	15	
1960.....	3,594	3,135	1,297	290	524	482	605	1,233		460	222	238	
1961 1/.....	4,719	4,177	1,646	329	699	618	694	1,837		543	342	200	
	4,777	4,234	1,660	329	709	622	700	1,874		543	343	200	
1962.....	5,101	4,606	1,953	359	953	642	686	1,967		495	309	186	
1963.....	5,887	5,344	1,915	186	955	774	832	2,214	384	543	343	157	42
1964 1/.....	7,411	6,810	2,652	223	1,374	1,055	1,007	2,600	552	601	342	182	77
	7,957	7,333	2,773	221	1,403	1,150	1,135	2,621	803	624	336	187	102
1965 1/.....	7,632	7,158	2,968	271	1,566	1,130	1,268	2,501	422	474	325	54	95
	7,735	7,243	2,970	271	1,567	1,132	1,272	2,508	492	492	329	68	96
1966 1/.....	7,819	7,399	3,139	256	1,739	1,143	1,367	2,450	443	420	240	70	110
	7,853	7,433	3,141	256	1,739	1,145	1,288	2,540	464	420	241	70	110
1967 1/.....	8,583	8,158	3,137	306	1,603	1,228	1,511	3,013	498	425	287	74	63
	8,606	8,182	3,150	306	1,616	1,228	1,552	3,013	467	425	287	70	67
1968.....	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/.....	9,578	9,063	3,281	262	1,946	1,073	1,954	3,169	658	516	352	84	79
	9,680	9,165	3,278	262	1,943	1,073	2,015	3,202	670	516	352	89	74
1970.....	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92	166
1971 1/ 2/.....	13,170	12,328	4,503	223	2,613	1,667	2,475	4,243	1,107	842	549	119	174
	13,272	12,377	3,969 2/	231	2,080 2/	1,658	2,475	4,254	1,679 2/	895	548	173	174
1972 1/.....	15,471	14,625	5,674	163	2,975	2,535	3,269	3,204	2,478	846	441	223	182
	15,676	14,830	5,671	163	2,970	2,538	3,276	3,226	2,657	846	441	223	182
1973.....	20,726r	20,064r	7,689r	271	4,555r	2,863r	4,307r	4,156r	3,912r	662	428	119	115
1973-Oct.....	19,300	18,440	6,979	216	3,988	2,775	4,099	3,774	3,588	861	510	187	163
Nov.....	19,590	18,799	7,068	252	4,084	2,732	4,287	3,788	3,655	790	512	131	148
Dec.....	20,726r	20,064r	7,689r	271	4,555r	2,863r	4,307r	4,156r	3,912r	662	428	119	115
1974-Jan.....	21,100r	20,298r	7,391r	303	4,400r	2,688r	4,387r	4,108r	4,412r	802	467	162	173
Feb.....	22,986r	22,141r	7,931r	303	4,966r	2,662r	4,427r	4,554	5,228r	844	594	121	129
Mar.....	25,671r	24,823r	9,068r	421	5,793r	2,855r	4,642r	5,126r	5,986r	849	545	160	144
Apr.....	26,580r	25,723r	9,578	346	6,141r	3,090r	4,805	5,810	5,529r	857	589	99	169
May.....	29,745r	28,862r	9,959r	363	6,372r	3,223r	5,081r	6,599r	7,223r	884	611	113	160
June.....	32,253r	31,296r	11,494r	386	7,743r	3,364r	5,107r	7,584r	7,111r	957	687	130	141
July.....	33,532r	32,529r	10,924r	475	6,848r	3,601r	5,152r	9,163r	7,290r	1,003	626	207	170
Aug.....	35,057	34,252	11,634	448	7,809	3,377	5,295	9,459	7,863	805	461	180	164
Sept.p....	33,889	32,971	10,645	523	6,751	3,371	5,243	9,520	7,563	918	468	217	233
Oct. p....	33,586	32,556	10,027	348	6,318	3,361	5,355	10,039	7,135	1,030	547	243	240

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

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

p Preliminary.

r Revised.

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	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria	11	11	8	8	11	104	18	72	17	21
Belgium-Luxembourg	57	57	120	120	148	231	267	208	160	301
Denmark	49	49	59	59	48	65	45	49	51	59
Finland	135	135	118	118	108	134	150	151	146	128
France	267	263	330	330	621	731	703	760	637	476
Germany	235	235	321	321	311	422	372	379	342	332
Greece	30	30	29	29	35	49	61	66	59	48
Italy	159	160	255	255	316	572	437	441	354	340
Netherlands	105	105	108	108	133	212	165	112	130	176
Norway	67	67	69	69	72	91	103	136	113	94
Portugal	12	12	19	19	23	32	30	24	26	35
Spain	70	70	207	207	222	404	392	382	253	227
Sweden	118	118	156	164	153	117	119	139	159	149
Switzerland	145	145	125	125	176	663	386	355	377	277
Turkey	3	3	6	6	10	10	26	19	15	15
United Kingdom	563	559	849	997	1,459r	2,361r	2,260	2,513	2,112	1,486
Yugoslavia	19	19	22	22	10	20	26	25	28	24
Other Western Europe	12	12	20	20	25	26	19	22	18	31
U.S.S.R.	28	28	41	41	46	47	35	30	21	27
Other Eastern Europe	37	37	49	49	61	84	105	106	119	105
Total Europe	2,122	2,114	2,911	3,067	3,988r	6,374r	5,720	5,986	5,136	4,349
Canada	1,530	1,627	1,897	1,914	1,955r	2,195	2,340	2,111	2,021	2,556
Latin America:										
Argentina	305	305	379	379	499r	673r	686r	704	695	679
Bahamas 2/	262	262	476	519	875	1,887	1,558	2,085	2,471	2,685
Brazil	429	435	649	649	900	1,477	1,507	1,522	1,534	1,481
Chile	139	139	52	52	151	187	224	231	250	256
Colombia	380	380	418	418	397	522r	601r	679	665	686
Cuba	13	13	13	13	12	13	12	13	14	13
Mexico	936	934	1,202	1,202	1,373r	1,725r	1,775r	1,833	1,711	1,836
Panama	125	125	244	244	266	387r	394r	401	404	405
Peru	176	176	145	145	178	281	353	421	408	433
Uruguay	41	41	40	40	55	40	59	50	47	46
Venezuela	268	268	383	383	518r	606	644	641	627	557
Other Latin American Republics	374	374	388	388	493r	676r	691r	701	712	724
Netherlands Antilles and Surinam	18	18	14	14	13	41	38	56	64	61
Other Latin America	25	26	36	36	140	298	234	354	249	517
Total Latin America	3,490	3,494	4,437	4,480	5,870r	8,813r	8,778r	9,692	9,852	10,380
Asia:										
China, People's Republic of (China Mainland)	1	1	1	1	31	23	28	22	9	7
China, Republic of (Taiwan)	109	109	194	194	140	357	406	446	465	496
Hong Kong	68	70	93	93	147	208	200	271	243	214
India	21	21	14	14	16	18	20	34	17	19
Indonesia	41	41	87	87	88	115	117	120	122	128
Israel	129	129	105	105	166	158	205	205	210	200
Japan	4,279	4,280	4,158	4,152	6,400	10,845r	12,397	12,812	12,378	11,674
Korea	348	348	296	296	403	620	641	706	733	760
Philippines	136	138	149	149	181	302	295	348	340	346
Thailand	164	173	191	191	273	421	427	429	438	418
Other Asia	252	252	300	300	394	713	820	682	671	665
Total Asia	5,548	5,560	5,589	5,584	8,238	13,780r	15,556	16,073	15,625	14,925
Africa:										
Egypt	10	10	21	21	35	66	68	83	97	93
Morocco	4	4	4	4	5	5	14	10	10	11
South Africa	156	156	143	143	129	202	213	238	243	282
Zaire	21	21	13	13	61	91	93	97	94	107
Other Africa	99	96	124	118	158	273	286	275	311	312
Total Africa	291	288	304	299	388	637	675	702	755	806
Other countries:										
Australia	158	158	291	291	243	383	400	415	422	478
All other	28	28	40	40	43	71	63r	77	76	91
Total other countries	186	186	330	330	286	453	463r	492	498	569
Total foreign countries	13,167	13,269	15,468	15,674	20,725r	32,252r	33,531r	35,056	33,886	33,585
International and regional	3	3	3	3	1	1	1	1	2	1
Grand total	13,170	13,272	15,471	15,676	20,726r	32,253r	33,532r	35,057	33,889	33,586

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-3. - Short-Term Claims, by Type and Country, as of October 31, 1974
Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions	Other							
Europe:												
Austria	21	18	6	5	2	6	4	1	3	3	-	*
Belgium-Luxembourg	301	267	89	63	26	17	2	159	34	17	-	17
Denmark	59	54	34	16	19	8	11	1	5	4	-	*
Finland	128	127	65	49	16	5	57	*	1	1	-	*
France	476	457	184	136	49	66	16	191	19	17	*	2
Germany	332	241	147	113	34	51	5	38	91	88	*	3
Greece	48	48	31	23	8	15	*	1	1	1	-	*
Italy	340	323	200	162	38	60	43	20	17	16	-	1
Netherlands	176	156	33	25	8	42	6	74	20	19	-	1
Norway	94	89	39	31	7	18	31	1	5	5	-	*
Portugal	35	31	13	7	6	15	3	*	3	3	-	*
Spain	227	219	131	100	31	53	25	10	8	7	-	1
Sweden	149	135	115	94	21	14	3	3	14	14	-	*
Switzerland	277	233	161	127	33	36	6	31	44	39	-	5
Turkey	15	14	10	9	*	5	-	-	*	*	-	*
United Kingdom	1,486	1,364	450	380	69	88	91	735	122	48	-	74
Yugoslavia	24	24	14	12	3	4	4	2	*	*	-	*
Other Western Europe	31	29	4	3	1	22	2	1	2	2	-	*
U.S.S.R.	27	27	6	3	2	21	-	*	*	*	-	*
Other Eastern Europe	105	105	83	83	*	8	11	3	*	*	-	*
Total Europe	4,349	3,960	1,813	1,440	374	553	323	1,271	389	283	*	106
Canada	2,556	2,073	695	297	398	65	126	1,186	483	176	243	64
Latin America:												
Argentina	679	678	247	112	134	89	298	43	2	*	-	1
Bahamas	2,685	2,666	544	508	36	9	2	2,111	19	1	-	18
Brazil	1,481	1,480	738	620	118	248	415	79	1	*	*	1
Chile	256	256	56	49	7	23	176	1	*	*	-	*
Colombia	686	686	452	321	131	34	163	38	*	*	-	*
Cuba	13	13	-	-	-	12	*	1	-	-	-	-
Mexico	1,836	1,808	1,522	784	738	82	105	98	29	23	*	6
Panama	405	405	322	140	182	24	31	28	1	*	-	*
Peru	433	433	297	229	67	22	111	3	*	*	-	*
Uruguay	46	46	16	11	5	4	23	3	*	*	-	*
Venezuela	557	541	361	68	294	92	61	26	16	7	-	9
Other Latin American Republics	724	724	301	153	147	160	221	42	1	*	-	*
Netherlands Antilles & Surinam	61	60	42	9	33	18	*	1	*	*	-	*
Other Latin America	517	512	77	34	43	26	36	373	5	*	-	5
Total Latin America	10,380	10,308	4,975	3,038	1,936	843	1,643	2,847	72	32	*	40
Asia:												
China, People's Republic of (China Mainland)	7	6	4	4	*	1	-	1	1	1	-	-
China, Republic of (Taiwan)	496	495	103	88	15	34	319	39	1	1	*	*
Hong Kong	214	209	62	17	46	25	60	63	5	2	-	3
India	19	18	6	6	*	9	*	2	1	1	-	*
Indonesia	128	127	95	22	72	10	20	3	*	*	-	*
Israel	200	199	112	109	3	21	39	27	1	1	-	*
Japan	11,674	11,642	1,129	904	226	3,172	5,887	1,454	31	29	-	3
Korea	760	760	119	111	8	82	551	8	*	*	-	*
Philippines	346	345	146	101	44	59	112	28	1	*	-	*
Thailand	418	417	43	35	9	59	272	43	1	1	-	*
Other Asia	665	656	262	231	32	171	104	119	8	8	-	*
Total Asia	14,925	14,875	2,081	1,627	455	3,643	7,365	1,785	50	43	*	7
Africa:												
Egypt	93	93	24	18	6	1	66	2	*	*	-	-
Morocco	11	11	5	4	1	4	1	1	1	1	-	*
South Africa	282	257	64	25	39	59	132	2	26	6	-	19
Zaire	107	107	90	63	27	1	9	7	*	*	-	-
Other Africa	312	312	157	84	73	92	57	7	*	*	-	*
Total Africa	806	779	340	193	146	157	264	18	26	7	-	19
Other countries:												
Australia	478	471	108	65	44	64	291	8	7	4	-	3
All other	91	90	14	5	9	30	27	19	2	2	-	*
Total other countries	569	560	122	70	52	94	318	27	9	6	-	4
Total foreign countries	33,585	32,556	10,026	6,666	3,361	5,355	10,039	7,135	1,030	547	243	240
International and regional	1	1	1	*	*	*	-	-	-	-	-	-
Grand total	33,586	32,556	10,027	6,666	3,361	5,355	10,039	7,135	1,030	547	243	240

* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars						Payable in foreign currencies
		Total	Loans				Other long-term claims	
			Total	Official institutions	Banks	Other foreigners		
1957	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/	2,293	2,293	2,260	660	273	1,328	33	*
	2,379	2,379	2,346	730	273	1,342	33	*
1963 1/	2,837	2,834	2,781	725	397	1,659	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/	3,971	3,971	3,777	703	701	2,372	195	*
	4,285	4,283	3,995	716	729	2,550	288	1
1965	4,517	4,508	4,211	793	628	2,790	297	9
1966	4,180	4,162	3,915	702	512	2,702	247	18
1967	3,925	3,909	3,635	669	323	2,642	274	15
1968	3,567	3,552	3,158	528	237	2,393	394	16
1969	3,250	3,232	2,806	502	209	2,096	426	18
1970	3,075	3,050	2,698	504	236	1,958	352	25
1971	3,667	3,645	3,345	575	315	2,455	300	22
1972 1/	4,954	4,914	4,539	833	430	3,276	375	40
	5,063r	5,023r	4,588r	844r	430	3,314r	435	40
1973	5,962r	5,889r	5,412r	1,145r	574	3,692r	478	72
1973-Oct	5,649r	5,569r	5,095r	1,056r	540	3,499r	474	80
Nov	5,845r	5,767r	5,306r	1,143r	557	3,607	461	78
Dec	5,962r	5,889r	5,412r	1,145r	574	3,692r	478	72
1974-Jan	5,907r	5,828r	5,359r	1,132r	563	3,665r	469	79
Feb	5,960r	5,881r	5,359r	1,187r	584	3,588r	522	79
Mar	6,134r	6,059r	5,518r	1,262r	640	3,616r	541r	75
Apr	6,742r	6,666r	6,099r	1,552r	734	3,814r	567r	76
May	6,788r	6,721r	6,171r	1,549r	755	3,867r	550r	67
June	7,043r	6,978r	6,431r	1,600r	775	4,056r	546r	66
July	7,072r	7,005r	6,460r	1,469r	891	4,099r	545	67
Aug	7,011	6,943	6,404	1,434	895	4,075	539	68
Sept. p	6,927	6,857	6,314	1,392	834	4,088	542	71
Oct. p	7,244	7,174	6,565	1,439	914	4,212	608	71

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

n.a. Not available.
p Preliminary.
* Less than $500,000.
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	May	June	July	Aug.	Sept. p	Oct. p
Europe:											
Austria	1	1	*	*	3	18	18	19	23	23	20
Belgium-Luxembourg	13	22	18	18	22	13	13	15	11	13	13
Denmark	2	2	11	11	29	42	42	48	49	46	47
Finland	19	11	16	18r	22r	31r	31	31	31	32	30
France	88	127	146	146	174r	317r	350r	232r	190	183	273
Germany	35	102	100	100	89	86	94	112	115	110	114
Greece	39	45	44	45r	89r	172r	193	198	203	176	225
Italy	4	33	49	49	61r	95	96r	100r	104	102	97
Netherlands	8	4	11	11	20	20	28	31	31	35	40
Norway	24	13	19	19	47	49	54	54	56	60	58
Portugal	14	18	28	28	8	6	6	9	9	8	8
Spain	83	93	102	106	113	115	143	113	116	120	138
Sweden	35	49	48	40	28	38	32	24	25	24	26
Switzerland	3	8	5	5	3	6	10	8	8	13	13
Turkey	*	8	9	9	39	76	76	77	77	65	90
United Kingdom	71	130	145	150r	148r	224r	222r	249r	285	265	331
Yugoslavia	25	35	48	48	72	94	105	134	103	105	105
Other Western Europe	6	6	6	6	5	7	8	7	6	14	27
U.S.S.R.	-	*	-	-	129	170	169	170	174	172	177
Other Eastern Europe	12	16	43	43	154	187	201	205	198	209	223
Total Europe	482	723	849	853r	1,254r	1,766r	1,891r	1,835r	1,812	1,776	2,058
Canada	312	228	406	406	490	467	496	498	503	543	523
Latin America:											
Argentina	135	123	150	154r	142r	151r	150r	152r	156	154	154
Bahamas 2/	7	4	19	19	19r	25r	20	29	19	20	20
Brazil	251	331	577	583r	661r	777r	814r	826r	824	810	838
Chile	82	91	174	174	136	137	120	117	123	134	127
Colombia	59	80	108	108	87	87r	81r	83r	77	77	72
Cuba	-	*	*	*	1	-	-	-	-	-	3
Mexico	367	372	383	390r	460r	588r	593r	625r	646	633	662
Panama	44	35	57	57	62	51	57	58	61	64	67
Peru	68	36	71	71	62	84	97	101	106	110	103
Uruguay	19	23	10	10	6	2	3	2	2	1	2
Venezuela	155	224	264	270	298r	293r	309r	294r	279	231	205
Other Latin American Republics	122	129	167	167	136r	178r	184r	204r	202	207	215
Netherlands Antilles and Surinam	8	4	7	7	6	35	39	39	14	8	8
Other Latin America	8	7	10	10	37	18	16	16	13	13	14
Total Latin America	1,325	1,458	1,996	2,020r	2,112r	2,428r	2,480r	2,546r	2,520	2,463	2,489
Asia:											
China, People's Republic of (China Mainland)	*	-	-	-	62	53	49	47	42	37	35
China, Republic of (Taiwan)	19	22	49	49	90	116	126	149	154	159	189
Hong Kong	2	7	4	13r	33r	32r	43	36	42	43	46
India	44	81	73	73	54	45	45	44	43	47	48
Indonesia	6	10	23	23	29	42	49	56	67	73	68
Israel	15	35	147	149	219r	258	274	268	274	267	247
Japan	115	246	319	353	251r	241r	244r	269r	269	247	264
Korea	98	79	79	96	103	115	112	110	94	103	111
Philippines	234	160	163	171r	169r	167r	167	166	159	147	147
Thailand	32	22	17	17	18	14	15	16	17	18	18
Other Asia	99	165	326	326	544r	522r	535r	513r	506	505	487
Total Asia	663	829	1,200	1,271r	1,571r	1,606r	1,660r	1,675r	1,668	1,644	1,659
Africa:											
Egypt	*	-	*	*	16	16	15	18	15	15	15
Morocco	3	5	3	3	2	1	1	1	*	*	*
South Africa	20	50	70	70	88	83	55	57	62	69	73
Zaire	6	17	35	36	31	36	36	36	42	35	36
Other Africa	98	113	148	158	216r	213r	237r	249r	239	246	245
Total Africa	127	184	257	267	353r	349r	345r	361r	359	366	370
Other countries:											
Australia	142	222	227	227	154	142	140	125	120	103	110
All other	22	18	16	16	23	25	25	26	25	27	30
Total other countries	164	240	243	243	177	167	166	151	145	131	140
Total foreign countries	3,074	3,663	4,950	5,059r	5,958r	6,783r	7,039r	7,067r	7,006	6,922	7,239
International and regional	1	5	4	4	4	5	5	5	5	5	5
Grand total	3,075	3,667	4,954	5,063r	5,962r	6,788r	7,043r	7,072r	7,011	6,927	7,244

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

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

* Less than $500,000.

p Preliminary.

r Revised.

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 October 31, 1974
Preliminary

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
Europe:					
Austria	20	20	20	-	-
Belgium-Luxembourg	13	13	12	1	-
Denmark	47	47	47	1	-
Finland	30	30	30	*	-
France	273	273	249	24	-
Germany	114	108	106	2	6
Greece	225	225	217	9	-
Italy	97	97	86	10	*
Netherlands	40	34	32	2	5
Norway	58	58	58	*	-
Portugal	8	8	8	*	-
Spain	138	138	134	5	*
Sweden	26	26	26	*	-
Switzerland	13	13	7	6	*
Turkey	90	90	88	1	-
United Kingdom	331	331	230	101	-
Yugoslavia	105	104	103	1	2
Other Western Europe	27	27	27	*	-
U.S.S.R.	177	177	177	-	-
Other Eastern Europe	223	223	219	4	-
Total Europe	2,058	2,045	1,877	168	13
Canada	523	478	412	66	45
Latin America:					
Argentina	154	152	119	33	1
Bahamas	20	20	20	*	-
Brazil	838	837	791	46	1
Chile	127	127	52	75	-
Colombia	72	72	66	6	-
Cuba	3	3	*	3	-
Mexico	662	659	635	24	2
Panama	67	67	63	3	-
Peru	103	103	99	3	-
Uruguay	2	2	2	1	-
Venezuela	205	204	189	15	1
Other Latin American Republics	215	215	206	9	-
Netherlands Antilles and Surinam	8	8	4	4	-
Other Latin America	14	14	14	1	-
Total Latin America	2,489	2,484	2,261	223	6
Asia:					
China, People's Republic of (China Mainland)	35	35	34	1	-
China, Republic of (Taiwan)	189	189	155	34	-
Hong Kong	46	46	44	2	-
India	48	48	44	3	-
Indonesia	68	68	67	1	-
Israel	247	247	244	4	-
Japan	264	264	231	33	-
Korea	111	111	98	14	-
Philippines	147	147	131	16	-
Thailand	18	18	15	3	-
Other Asia	487	487	471	15	-
Total Asia	1,659	1,659	1,535	125	-
Africa:					
Egypt	15	15	15	*	-
Morocco	*	*	*	-	-
South Africa	73	66	63	3	7
Zaire	36	36	35	2	-
Other Africa	245	245	232	12	-
Total Africa	370	363	346	17	7
Other countries:					
Australia	110	110	105	5	-
All other	30	30	27	3	-
Total other countries	140	140	132	8	-
Total foreign countries	7,239	7,169	6,562	607	71
International and regional	5	5	3	1	-
Grand total	7,244	7,174	6,565	608	71

* Less than $500,000.

CAPITAL MOVEMENTS

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957	566	491	428	62	75
1958	499	440	368	71	60
1959	664	581	512	69	83
1960 2/	574 596	485 507	424 437	61 70	89
1961-Mar. 2/	674 691	583 600	510 525	73 76	91
June 2/	756 778	673 684	563 572	111 113	83 94
Dec	833	678	569	109	155
1962-June 2/	778 817	626 665	527 551	99 114	151
Dec. 2/	798 805	637 644	508 513	129 130	161
1963	775	626	479	148	148
1964-June 2/	763 725	622 585	471 441	151 144	140
Dec	807	700	556	144	107
1965 2/	943 958	810	600	210	136 147
1966	1,419	1,089	827	262	329
1967 2/	1,784 1,815	1,371 1,386	1,027 1,039	343 347	414 428
1968	2,737	1,608	1,225	382	1.129
1969 2/	3,511 4,428	1,786 2,124	1,399 1,654	387 471	1,725 2,304
1970	5,780	2,677	2,181	496	3,102
1971 2/	5,863 5,901	2,704 2,763	2,229 2,301	475 463	3.159 3,138
1972 2/	6,659 7,224	3,119 3,536	2,635 3,024	484 512	3,540 3,688
1973-June	7,300	3,442	2,864	578	3,857
Sept	7,849	3,760	3,041	720	4,089
Dec	8,221	4,219	3,437	782	4,003
1974-Mar	8,619	4,695	3,795	900	3,924
June p	9,047	5,374	4,351	1,024	3,673

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

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

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

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

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

* Less then $500,000.

p Preliminary.

CAPITAL MOVEMENTS

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

(Position in millions of dollars)

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

* Less than $500,000.

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

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

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

* Less than $500,000.

p Preliminary.

CAPITAL MOVEMENTS

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

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

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

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

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

p Preliminary.

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

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

(Position at end of period in millions of dollars)

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

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

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

* Less than $500,000.

p Preliminary.

CAPITAL MOVEMENTS

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

(Position in millions of dollars)

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

* Less than $500,000.

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
1965 2/	917	691	19	557	114	227	45	90	92
	844	625	19	549	57	219	45	86	88
1966	973	805	58	699	48	168	40	69	59
1967 2/	1,078	901	66	702	133	177	50	77	49
	1,163	985	66	786	133	178	51	77	49
1968	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/	1,318	1,068	951		116	250	174		76
	1,491	1,222	1,062		161	269	183		86
1970	1,141	847	697		150	294	173		121
1971	1,648	1,295	1,092		203	354	234		120
	1,507	1,205	1,078		127	302	234		68
1972 2/	1,965	1,615	1,446		169	350	307		42
	2,373	1,966	1,910		55	408	340		68
1973	3,184	2,640	2,603		37	544	431		113
1973-Sept.	3,285	2,649	2,571		78	636	476		161
Oct.	2,991	2,393	2,328		66	598	451		148
Nov.	3,239	2,666	2,602		64	573	437		136
Dec.	3,184	2,640	2,603		37	544	431		113
1974-Jan.	2,858	2,343	2,284		59	515	365		149
Feb.	3,260	2,688	2,624		65	572	368		203
Mar.	3,701	3,126	3,027		99	575	358		218
Apr.	3,588	3,040	2,981		60	547	339		209
May	3,684	3,126	3,051		76	557	331		227
June	3,677r	3,127r	3,065r		62	550r	369		181
July	3,776r	3,302r	3,228r		74	474	341		133
Aug.	3,500r	2,987r	2,938r		49	512r	368r		144
Sept.	3,026	2,475	2,446		29	551	362		189

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

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

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

r Revised.

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

(Position at end of period in millions of dollars)

Country	Calendar year						1974				
	1970	1971 1/		1972 1/		1973	May	June	July	Aug.	Sept.
Belgium-Luxembourg	6	14	14	21	34	51	23	36r	30r	6	2
France	12	39	39	23	25	18	17	30r	34r	23r	20
Germany	31	4	3	5	13	10	7	6	10	7	5
Italy	15	22	22	16	17	16	10	10	9	6	5
Netherlands	6	3	3	2	2	7	8	7	9	10	9
Switzerland	7	6	6	21	21	6	8	8	6	7	7
United Kingdom	372	577	580	702	912	1,128	1,442	1,419	1,442	1,432r	1,190
Canada	436	587	443	485	535	775	980	927	828	870r	864
Bahamas 2/	144	259	259	459	562	597	754	814	935	635	406
Japan	58	77	77	132	137	299	285	282	305	317r	369
All other countries 3/	54	61	61	100	114	277	151	139r	167r	186r	148
Total	1,141	1,648	1,507	1,965	2,373	3,184	3,684	3,677r	3,776r	3,500r	3,026

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

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

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

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

r Revised.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type and Country, as of September 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	2	*	*	-	2	2	-
France	20	9	9	-	11	11	-
Germany	5	1	1	-	5	5	-
Italy	5	*	*	-	5	5	-
Netherlands	9	8	8	-	1	1	-
Switzerland	7	2	2	-	5	5	-
United Kingdom	1,190	1,114	1,114	-	76	76	-
Canada	864	650	624	26	214	35	180
Bahamas	406	405	405	-	1	1	-
Japan	369	199	199	-	169	161	8
All other countries 2/	148	87	84	3	61	60	1
Total	3,026	2,475	2,446	29	551	362	189

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

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

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

* Less than $500,000.

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

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

(Position at end of period in millions of dollars)

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

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

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

* Less than $500,000.

p Preliminary.

CAPITAL MOVEMENTS

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

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

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

Calendar year or month	Marketable Treasury bonds and notes						Corporate and other securities						
	Net foreign purchases				Gross foreign purchases	Gross foreign sales	Net foreign purchases of corporate and other securities	Bonds 1/			Stocks		
	Total	Foreign countries		International and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
		Official institutions	Other foreigners										
1958	36	-237		273	1,224	1,188	-39	17	361	344	-56	1,397	1,454
1959	689	524		165	1,217	528	435	73	369	296	363	2,224	1,862
1960	127	-98		224	1,730	1,603	252	50	442	392	202	1,977	1,775
1961	512	-20		532	1,744	1,231	223	-99	317	416	323	3,067	2,745
1962	-728	-207		-521	1,780	2,508	60	-51	308	359	111	2,260	2,149
1963	671	369		302	1,867	1,196	207	9	256	246	198	2,724	2,527
1964	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	10,848
1969	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	12,429	10,942
1970	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927	8,301
1971	1,672	1,661	-119	130	2,414	742	1,435	703	2,967	2,263	731	11,626	10,894
1972	3,316	3,281	-22	57	4,358	1,043	4,068	1,881	4,723	2,842	2,188	14,361	12,173
1973	305	465	5	-165	2,738	2,433	4,759r	1,974r	5,807r	3,832	2,785	12,762	9,978
1974-Jan.-Oct.p	-746	-821	1	74	2,375	3,120	1,565	1,171	6,663	5,492	394	6,435	6,041
1973-Oct	29	15	27	-13	260	231	86	-11	439	449	96	1,369	1,272
Nov	-691	-722	36	-5	149	840	256	-138	466	604	394	1,482	1,088
Dec	-486	-506	19	1	117	603	-23	-19	462	481	-4	873	878
1974-Jan	-432	-472	19	20	59	491	263	89	741	652	174	976	802
Feb	-45	-37	-39	31	422	467	13	-144	459	603	157	743	586
Mar	157	-	-10	166	264	107	188	139	777	638	49	896	846
Apr	-237r	-172	16r	-82	225r	462r	222r	203r	549r	346r	19r	577r	559
May	-28	-7	-50	29	427	455	51	66	327	261	-15	576	591
June	-101	-	-3	-97	161	261	251	242	653	410	8	521	513
July	23	-	14	9	120	97	-6	-5	541	546	-1	507	508
Aug.	-37	-73	-11	47	313	350	269	190	820	629	79	579	500
Sept. p	-115	-60	27	-82	183	298	180	176	914	737	4	446	443
Oct.p	70	-	38	32	201	132	134	214	883	669	-80	613	693

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

p Preliminary.
r Revised.

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958	-1,363	-1,026	889	1,915	-336	467	804
1959	-750	-512	946	1,458	-238	566	804
1960	-645	-562	883	1,445	-83	509	592
1961	-830	-460	802	1,262	-370	596	966
1962	-1,048	-944	1,093	2,037	-104	702	806
1963	-1,044	-1,095	991	2,086	51	696	644
1964	-728	-928	915	1,843	200	748	548
1965	-953	-1,242	1,198	2,440	290	906	617
1966	-685	-914	1,778	2,692	229	960	731
1967	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970	-915	-951	1,490	2,441	35	1,033	998
1971	-984	-935	1,687	2,621	-49	1,385	1,434
1972	-622	-1,031	1,901	2,932	409	2,532	2,123
1973	-818	-993	1,474	2,467	176	1,729	1,554
1974-Jan.-Oct. p	-1,650	-1,779	856	2,635	129	1,656	1,527
1973-Oct	-240	-238	97	336	-2	129	131
Nov	-236	-213	104	317	-22	156	178
Dec	-50	-65	144	209	15	159	144
1974-Jan	-291	-292	71	364	2	209	207
Feb	-46	-45	100	145	-1	206	206
Mar	-311	-295	102	398	-16	167	183
Apr	-185	-219	103	323	34	189	155
May	-66	-64	89	154	-2	173	174
June	-108	-197	74	272	90	207	117
July	-146	-158	94	251	12	128	116
Aug.	-126	-155	59	214	29	146	117
Sept. p	-32	-76	77	153	44	143	99
Oct. p	-340	-276	86	362	-63	89	152

p Preliminary.

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

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

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

Country	Calendar year				1974					
	1971	1972	1973	1974 through Oct. p	May	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria	*	*	*	-	-	-	-	-	-	-
Belgium-Luxembourg	-1	*	1	4	*	-	2	*	1	-
Denmark	-	-	-	3	-	-	5	*	-4	2
Finland	-	-	*	*	*	-	-	-	-	-
France	*	*	1	-1	-2	2	*	1	-4	2
Germany	*	*	1	5	*	*	*	*	*	*
Greece	*	*	-	*	-	-	-	-	-	-
Italy	*	*	*	-1	-	-	1	-1	*	*
Netherlands	*	*	*	5	*	-	*	*	2	2
Norway	*	*	5	*	-	-	-	-	-	-
Portugal	-	-	-	*	*	-	-	-	-	-
Spain	*	*	*	*	*	*	*	*	*	*
Sweden	4	79	150	15	-	-	-	-	-10	-
Switzerland	26	-15	-11	-4	2	-1	2	-1	1	-4
Turkey	-	-	-	*	-	-	-	-	*	-
United Kingdom	-149	4	95	66	-29	-5	3	13	20	26
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	55	*	*	5	-	*	-	5	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-1	*	*	*	-	*	-	*	-	-
Total Europe	-68	67	242	97	-28	-4	14	17	5	29
Canada	3	377	24	125	1	*	2	-95	-50	1
Latin America:										
Argentina	-	*	*	*	-	-	-	*	-	-
Bahamas 1/	*	*	*	*	*	*	*	*	*	*
Brazil	-	-	*	-	-	-	-	-	-	-
Chile	-	*	*	*	-	-	-	-	-	-
Colombia		*		-	-	-	-	-	-	-
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	*	*	*	*	-	-	-	*	*	*
Panama	*	*	*	*	-	-	-	-	-	-
Peru	-	-	-	-	-	-	-	-	-	-
Uruguay	-	-	-	-	-	-	-	-	-	-
Venezuela	*	-	3	*	-	-	-	-	-	*
Other Latin American Republics	-1	-	2	*	-	-	-	*	-	-
Netherlands Antilles and Surinam		-	*	20	2	*	*	*	10	8
Other Latin America	-	*	1	2	*	-	*	*	2	-
Total Latin America	*	*	7	22	2	*	*	*	11	8
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-	-	-	-	-	-	-	-	-	-
Hong Kong	*	*	*	*	*	*	-	-	*	*
India	-20	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	*	*	-	*	*	-	-	-	*	*
Japan	1,662	2,663	171	-1,054	-32	*	-1	*	*	*
Korea	-	-	2	-	-	-	-	-	-	-
Philippines		*	-	*	*	-	-	-	*	*
Thailand	*	-	-	-	-	-	-	-	-	-
Other Asia	*	*	-1	*	*	-	-	-	-	*
Total Asia	1,642	2,664	173	-1,054	-32	*	-1	*	*	*
Africa:										
Egypt	-	-	-	-1	-	-	-	*	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	-	-	-	*	-	-	*	-	-	*
Zaire	-	-	-	*	-	-	-	*	-	-
Other Africa	-35	125	25	-5	-	-	*	-5	-	-
Total Africa	-35	125	25	-7	-	-	*	-6	-	*
Other countries:										
Australia	*	25	*	*	-	-	-	-	-	*
All other	-	-	-	-	-	-	-	-	-	-
Total other countries	*	25	*	*	-	-	-	-	-	*
Total foreign countries	1,542	3,258	470	-817	-57	-3	14	-84	-33	38
International and regional:										
International	124	60	-185	70	32	-116	-6	50	-79	48
Latin American regional	6	-3	20	4	-3	19	15	-4	-3	-16
Asian regional	*	-	-	-	-	-	-	-	-	-
Total international and regional	130	57	-165	74	29	-97	9	47	-82	32
Grand total	1,672	3,316	305	-742	-28	-101	23	-37	-116	70

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1974					
	1971	1972	1973	May	June	July	Aug.	Sept. p	Oct. p
Europe:									
Austria	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg	6	6	7	7	7	9	9	10	10
Denmark	*	*	*	*	*	5	5	1	3
Finland	1	1	1	1	1	1	1	1	1
France	2	2	2	*	2	2	3	*	1
Germany	3	3	3	9	9	9	9	9	9
Greece	*	*	*	*	*	*	*	*	*
Italy	*	*	*	*	*	*	*	*	*
Netherlands	1	1	1	2	2	2	2	4	6
Norway	*	*	5	5	5	5	5	5	5
Portugal	*	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	1	1	1	1
Sweden	6	85	235	260	260	260	260	250	250
Switzerland	60	45	34	35	34	35	34	34	30
Turkey	-	-	-	-	-	-	-	*	*
United Kingdom	323	327	423	428r	424r	426r	439	459	485
Yugoslavia	-	-	-	-	-	-	-	-	-
Other Western Europe	71	71	71	71	71	71	76	76	76
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	5	5	5	5	5	5	5	5	5
Total Europe	480	547	789	823r	819r	832r	849	854	883
Canada	181	558	582	849	849	851	756	706	707
Latin America:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas 1/	4	4	4	4	4	4	4	4	4
Brazil	-	-	*	*	*	*	*	*	*
Chile	-	*	*	*	*	*	*	*	*
Colombia	-	*	*	*	*	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-
Mexico	*	*	*	*	*	*	*	*	*
Panama	*	*	*	*	*	*	*	*	*
Peru	-	-	-	-	-	-	-	-	-
Uruguay	-	-	-	-	-	-	-	-	-
Venezuela	*	*	4	4	4	4	4	4	4
Other Latin American Republics	1	1	3	3	3	3	3	3	3
Netherlands Antilles and Surinam	2	2	2	4	5	5	5	15	23
Other Latin America	*	*	1	1	1	1	1	3	3
Total Latin America	7	7	14	16	16	17	17	28	36
Asia:									
China, People's Republic of (China Mainland)	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	-	-	-	-	-	-	-	-	-
Hong Kong	1	1	1	1	1	1	1	1	1
India	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	1,717	4,380	4,552	3,499	3,498	3,497	3,498	3,497	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	3,510	3,510	3,509	3,509	3,509	3,509
Africa:									
Egypt	-	-	-	*	*	*	*	*	*
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	-	-	-	-	-	-	*	*	*
Other Africa	8	133	157	157	157	158	152	152	152
Total Africa	8	133	158	157	157	158	152	152	152
Other countries:									
Australia	*	25	25	25	25	25	25	25	25
All other	-	-	-	-	-	-	-	-	-
Total other countries	*	25	25	25	25	25	25	25	25
Total foreign countries	2,404	5,661	6,131	5,379r	5,376r	5,390r	5,306	5,273	5,311
International and regional:									
International	126	186	1	174	57	51	102	23	71
Latin America regional	30	28	48	41	60	75	71	68	52
Asian regional	-	*	*	*	*	*	*	*	*
Total international and regional	156	214	49	214	117	126	173	91	123
Grand total	2,558	5,874	6,179	5,594r	5,493r	5,516r	5,479	5,364	5,434

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

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

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

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

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

Country	Calendar year				1974					
	1971	1972	1973	1974 through Oct. p	May	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria	-1	6	4	-2	*	*	*	*	*	*
Belgium-Luxembourg	7	30	11	-11	-1	-2	-2	2	*	2
Denmark	2	5	6	5	1	1	1	1	1	*
Finland	2	1	1	*	*	*	*	*	*	*
France	15	336	201	91	10	5	-1	1	1	10
Germany	35	77	-33	34	*	3	2	*	1	1
Greece	*	-1	*	*	*	*	*	*	-	*
Italy	5	48	56	-12	*	-1	-2	-1	-1	-2
Netherlands	-1	74	-19	186	*	116	72	1	-1	-1
Norway	13	31	46	3	*	*	2	*	*	*
Portugal	*	*	*	1	-	*	1	*	-	*
Spain	1	4	3	2	*	*	*	*	*	*
Sweden	6	2	28	3	1	1	1	*	1	*
Switzerland	216	135	333r	84	28	15	2	-1	2	1
Turkey	*	*	-1	*	*	*	-	-	-	-
United Kingdom	327	367	275	315	19	64	36	29	54	6
Yugoslavia	*	*	-	-	-	-	-	-	-	-
Other Western Europe	2	188	317	-47	*	-16	-11	-12	-3	-5
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	1	1	*	*	-	-	-	*	-	-
Total Europe	631	1,303	1,230r	653	59	185	100	21	55	13
Canada	37	82	49	44	3	1	1	2	4	18
Latin America:										
Argentina	1	1	*	2	*	*	*	*	*	*
Bahamas 1/	21	25	18	1	-1	*	*	*	*	1
Brazil	*	*	1	*	-	*	*	*	-	*
Chile	*	*	*	-1	-	*	-	-	*	*
Colombia	*	1	*	-2	*	*	-	*	-	*
Cuba	-	-	-	*	-	-	-	-	-	-
Mexico	-2	-2	-1	3	1	*	*	*	*	*
Panama	1	3	*	4	2	1	*	-1	1	-1
Peru	*	*	*	*	*	-	-	-	-	*
Uruguay	1	*	*	1	*	*	*	*	*	*
Venezuela	1	*	1	2	*	*	*	1	*	1
Other Latin American Republics	*	*	*	*	*	*	*	*	-1	*
Netherlands Antilles and Surinam	-3	-7	8	14	2	1	5	3	2	5
Other Latin America	*	*	16	2	*	*	*	*	*	*
Total Latin America	19	22	44	25	5	4	5	4	2	5
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	-1	*	-	*	-	-1	-
Hong Kong	3	4	8	3	1	1	1	*	*	*
India	*	*	*	*	*	-	*	*	*	*
Indonesia	*	*	*	*	*	-	-	-	-	*
Israel	*	*	-1	1	*	*	*	*	1	*
Japan	6	313	580	-245	-1	-4	*	-2	-15	*
Korea	*	-	*	*	-	-	-	*	-	-
Philippines	-1	*	*	*	-	*	-	*	-	*
Thailand	*	*	*	*	*	*	-	-	-	-
Other Asia	-11	6	*	307	2	*	6	200	*	100
Total Asia	-2	323	588	65	3	-3	7	199	-15	100
Africa:										
Egypt	-	*	*	-	-	-	-	-	-	-
Morocco	*	*	*	-	-	-	-	-	-	-
South Africa	*	*	*	*	-	*	-	*	-	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-	2	*	*	*	*	*	*	-	*
Total Africa	*	2	*	*	*	*	*	*	-	*
Other countries:										
Australia	-21	*	10	10	*	*	10	*	*	*
All other	*	*	*	*	-	-	*	-	-	*
Total other countries	-21	*	10	10	*	*	10	*	*	*
Total foreign countries	665	1,733	1,922r	797	69	187	123	226	46	136
International and regional:										
International	39	145	52	354	-3	56	-128	-36	114	79
European regional	*	*	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	16	-	-	-	-	16	-
Asian regional	-	3	*	-	-	-	-	-	-	-
Total international and regional	39	148	52	370	-3	56	-128	-36	130	79
Grand total	703	1,881	1,975r	1,168	66	242	-5	190	176	214

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

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

p Preliminary.

* Less than $500,000.

r Revised.

CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1974					
	1971	1972	1973	1974 through Oct. p	May	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria	3	4	13	-1	-1	*	*	*	1	-1
Belgium-Luxembourg	38	51	152	46	-9	*	9	-12	-5	6
Denmark	-1	6	*	-5	*	*	-2	*	*	*
Finland	-7	1	*	*	*	*	*	*	*	*
France	87	372	439	185	18	-15	13	19	-9	17
Germany	131	-51	2	24	7	8	5	18	17	-30
Greece	-1	10	18	6	*	*	*	*	1	4
Italy	32	36	45	-4	1	-3	-2	1	-1	1
Netherlands	219	297	339	312	29	33	39	16	21	9
Norway	2	-1	11	-9	1	-2	-1	*	*	-1
Portugal	5	23	9	2	*	*	-1	*	1	2
Spain	6	6	11	-3	*	1	1	*	*	-2
Sweden	-3	-4	*	-2	*	*	-1	*	-1	1
Switzerland	168	642	685	81	5	11	-9	15	-6	-39
Turkey	-2	2	3	-2	-2	*	*	-	*	*
United Kingdom	-49	561	366	-146	-36	-18	-48	9	-21	-55
Yugoslavia	-1	*	6	*	*	*	*	-	*	*
Other Western Europe	*	3	7	9	5	1	*	*	*	1
U.S.S.R.	-	*	-	*	-	-	-	-	-	*
Other Eastern Europe	1	*	*	*	-	-	-	*	*	*
Total Europe	627	1,958	2,104	493	19	16	3	65	-1	-87
Canada	-93	-78	99	-18	-7	13	10	14	6	3
Latin America:										
Argentina	-3	-1	*	*	-1	*	*	*	*	*
Bahamas 1/	46	5	-17	-58	-7	-5	-11	-3	*	1
Brazil	-1	*	*	*	*	*	*	*	*	*
Chile	-1	*	*	*	*	*	*	*	*	*
Colombia	*	-1	*	*	*	*	*	-	*	*
Cuba	*	-	*	-	-	-	-	-	-	-
Mexico	-6	5	6	14	1	*	1	1	1	6
Panama	5	-3	19	4	*	-1	*	-1	-1	*
Peru	-1	*	-1	*	*	*	*	*	*	*
Uruguay	-1	-1	1	2	*	*	*	*	*	1
Venezuela	-4	-7	-2	3	-1	-1	1	2	2	-1
Other Latin American Republics	-7	13	-3	1	*	2	*	*	1	*
Netherlands Antilles and Surinam	13	-35	-35	-13	-6	-6	7	*	1	-8
Other Latin America	-3	-7	31	10	-2	3	*	12	-1	3
Total Latin America	37	-32	-1	-38	-15	-7	-2	9	4	2
Asia:										
China, People's Republic of (China Mainland)	*	*	*	*	-	-	-	*	-	-
China, Republic of (Taiwan)	*	1	-1	*	*	*	*	*	*	*
Hong Kong	50	56	23	-19	-4	-4	-5	-3	-3	-1
India	-2	-2	*	*	*		*	*	*	*
Indonesia	*	*	-1	*	*	*	*	-	*	*
Israel	*	4	4	-2	*	*	*		*	*
Japan	48	159	495	-50	-13	-16	-11	-6	-1	4
Korea	*	*	-2	-1	*	*	*	*	-	*
Philippines	2	4	1	1	*	*	*	*	*	*
Thailand	-2	*	-1	*	*	*	*	*	*	*
Other Asia	11	34	60	19	4	5	2	*	-2	5
Total Asia	108	256	577	-52	-14	-15	-14	-10	-6	9
Africa:										
Egypt	*	*	-1	-9	-	-	*	-	-	-9
Morocco	*	*	*	*	*	*	*	-	*	*
South Africa	*	-1	-5	*	*	*	*	*	*	-
Zaire	*	*	*	*	*	*	*	-	*	*
Other Africa	1	-1	2	2	*	*	*	*	*	*
Total Africa	*	-1	-4	-7	*	*	*	*	*	-9
Other countries:										
Australia	-2	*	*	3	*	-1	1	1	1	-2
All other	*	-1	*	1	*	*	*	*	*	*
Total other countries	-2	-1	*	4	*	*	1	1	1	-2
Total foreign countries	677	2,102	2,776	382	-16	6	-1	80	4	-83
International and regional:										
International	53	85	8	12	1	2	1	-1	-1	3
European regional	1	*	1	*	-	-	-	-	-	-
Asian regional	-	1	*	-	-	-	-	-	-	-
African regional	-	*	-	*	-	-	-	-	-	-
Total international and regional	54	86	9	12	1	2	1	-1	-1	3
Grand total	731	2,188	2,785	394	-15	8	-1	79	4	-80

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

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

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

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

Country	Calendar year				1974					
	1971	1972	1973	1974 through Oct. p	May	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria	1	1	*	*	-	-	*	*	*	-
Belgium-Luxembourg	-3	29	5	-7	*	-1	-2	-1	-2	1
Denmark	9	7	11	5	*	1	*	*	*	*
Finland	1	-12	-17	2	-	*	*	*	*	1
France	*	35	17	-18	*	-16	-23	3	9	10
Germany	-15	-4	4	2	*	*	1	*	*	-1
Greece	*	-2	*	*	*	*	*	*	*	-
Italy	10	32	31	8	1	*	*	*	*	2
Netherlands	11	18	1	-27	1	1	*	1	-29	*
Norway	2	6	10	2	1	*	*	*	-1	*
Portugal	*	2	1	1	*	-	*	*	*	*
Spain	4	9	3	*	-1	*	*	*	*	*
Sweden	-1	3	2	-50	*	-3	-1	*	-4	-1
Switzerland	36	55	-24	-7	-2	-3	-2	*	-5	2
Turkey	*	*	-	*	*	-	-	-	*	*
United Kingdom	-19	3	-30	-95	-16	-15	-6	-15	-5	-13
Yugoslavia	-	-	-	*	-	-	-	-	*	-
Other Western Europe	-5	3	-1	-15	*	-5	*	*	-7	*
U.S.S.R.	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	-	-	*	-
Total Europe	32	185	13	-199	-15	-41	-33	-11	-43	*
Canada	-395	-777	-721	-1,349	-26	-120	-101	-121	-37	-248
Latin America:										
Argentina	-22	8	28	1	*	*	*	*	*	*
Bahamas 1/	7	-47	-98	-91	-8	-9	-5	-11	-2	-7
Brazil	-1	1	-33	1	*	*	*	*	*	*
Chile	5	4	2	*	*	*	*	*	*	-1
Colombia	2	1	-19	1	*	*	*	*	*	*
Cuba	*	-	*	*	-	-	-	-	-	-
Mexico	-12	-90	-20	22	2	2	2	1	6	1
Panama	-5	1	10	*	*	*	*	*	1	1
Peru	1	2	3	3	*	1	1	*	*	*
Uruguay	3	2	1	*	*	*	*	*	*	*
Venezuela	12	8	7	4	1	*	*	1	*	*
Other Latin American Republics	-2	-2	1	-1	*	*	*	*	*	*
Netherlands Antilles and Surinam	7	16	4	-6	-10	*	*	*	2	2
Other Latin America	-4	*	6	4	*	1	*	*	*	1
Total Latin America	-8	-97	-108	-63	-14	-4	-2	-8	6	-3
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	-12	*	*	*	*	-12	-
Hong Kong	9	13	-4	*	*	*	-1	*	*	*
India	2	1	4	*	-	-	-	-	-	-
Indonesia	-6	-3	2	*	-	-	*	-	-	-
Israel	-209	-215	-432	-235	-19	-39	-28	-19	-11	-31
Japan	-6	31	66	19	3	1	2	2	4	1
Korea	-24	-12	-	*	-	-	-	-	-	-
Philippines	*	-50	1	1	-	1	*	-	*	*
Thailand	*	*	*	*	*	-	*	-	*	-
Other Asia	2	15	3	1	*	*	*	*	*	*
Total Asia	-232	-220	-360	-225	-16	-38	-27	-17	-18	-30
Africa:										
Egypt	-	*	-	-	-	-	-	-	-	-
Morocco	-	*	-	-	-	-	-	-	-	-
South Africa	3	*	*	*	*	*	-	-	-	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-58	-61	5	3	*	2	*	*	1	*
Total Africa	-55	-60	6	3	*	2	*	*	1	*
Other countries:										
Australia	28	26	28	12	2	*	2	1	*	1
All other	6	6	8	7	*	*	1	*	3	1
Total other countries	34	32	36	19	3	1	3	1	3	2
Total foreign countries	-624	-938	-1,134	-1,814	-69	-200	-159	-156	-88	-278
International and regional:										
International	-277	-124	108	32	-1	3	*	1	12	2
European regional	*	3	5	2	*	*	1	*	*	*
Latin American regional	16	28	28	-1	5	-	*	-	-	-
Asian regional	-50	*	*	-	-	-	-	-	-	-
Total international and regional	-311	-93	141	33	5	3	1	2	12	2
Grand total	-935	-1,031	-993	-1,781	-64	-197	-158	-155	-76	-276

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

CAPITAL MOVEMENTS

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

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

Country	Calendar year				1974					
	1971	1972	1973	1974 through Oct. p	May	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria	*	2	*	*	-	*	*	*	*	*
Belgium-Luxembourg	6	23	16	-6	2	-1	-2	2	-1	2
Denmark	*	*	1	*	-	*	-	-	*	*
Finland	-2	*	*	*	-	-	*	-	-	-
France	-24	-10	-33	-67	-6	-9	-10	-6	-4	-9
Germany	8	34	-11	8	*	2	1	1	1	1
Greece	*	*	*	*	*	*	*	*	*	*
Italy	2	1	1	1	*	*	*	*	1	*
Netherlands	70	164	73	28	4	1	4	1	9	3
Norway	*	-2	*	*	*	-	*	*	*	*
Portugal	*	1	-1	*	*	-	*	-	*	*
Spain	-3	-4	1	3	*	*	*	*	*	*
Sweden	*	*	*	*	*	*	*	*	*	*
Switzerland	25	85	-12	-15	-8	-6	-2	-4	-4	-4
Turkey	*	*	*	*	-	-	-	-	*	-
United Kingdom	-75	26	-188	-289	-4	-26	-20	-18	6	-74
Yugoslavia	*	*	-	*	-	-	-	-	-	*
Other Western Europe	*	*	*	-1	*	*	*	-	*	-1
U.S.S.R.	-	-	*	-	-	-	-	-	-	-
Other Eastern Europe	*	-	-	-	-	-	-	-	-	-
Total Europe	6	320	-154	-337	-11	-37	-30	-24	7	-81
Canada	120	142	152	15	-9	-2	-7	-5	*	4
Latin America:										
Argentina	1	9	-1	*	*	*	*	*	*	*
Bahamas 1/	-9	-1	3	-2	-2	*	1	1	-1	-1
Brazil	-4	-1	-1	*	*	*	-	*	*	*
Chile	*	*	*	*	*	-	-	*	-	*
Colombia	*	*	*	*	*	*	*	*	*	-
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	-6	-1	2	4	*	*	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	6	-5	-1	*	-2	-1	2
Total Latin America	-38	28	-12	9	-8	-2	*	-1	-1	2
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	-	*	-	-	-	-
Hong Kong	-1	3	19	-1	*	*	*	*	*	*
India	*	*	*	*	-	-	*	*	*	*
Indonesia	*	*	*	*	*	*	-	-	-	-
Israel	-6	-26	-7	3	*	-1	*	*	*	1
Japan	-125	-52	188	459	33	132	50	59	38	11
Korea	*	*	*	-	-	-	-	-	-	-
Philippines	-2	-1	-2	-9	-6	*	*	*	*	*
Thailand	*	*	*	*	*	-	*	-	-	*
Other Asia	*	*	-5	-2	-1	*	*	*	*	*
Total Asia	-134	-76	193	450	26	131	50	59	39	12
Africa:										
Egypt	*	*	-	-	-	-	-	-	-	-
Morocco	*	*	-	*	-	-	-	-	-	-
South Africa	-2	-1	-2	-8	*	*	-2	-1	*	-1
Zaire	*	*	*	-	-	-	-	-	-	-
Other Africa	*	-5	-1	-1	*	*	*	*	*	*
Total Africa	-2	-6	-3	-9	*	*	-2	-1	*	-1
Other countries:										
Australia	-2	-3	1	1	1	-1	*	*	*	*
All other	-	*	*	-	-	-	*	*	-	-
Total other countries	-2	-3	1	1	1	-1	*	*	*	*
Total foreign countries	-49	406	177	129	-2	90	12	29	44	-63
International and regional:										
International	1	3	-2	-	-	-	-	-	-	-
European regional	-	-	*	*	-	-	-	-	-	-
Asian regional	-	1	*	*	-	-	-	-	-	-
Total international and regional	1	3	-2	*	-	-	-	-	-	-
Grand total	-49	409	176	129	-2	90	12	29	44	-63

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	1	-	*	1	*	*	2	-	-	2	*	-
Belgium-Luxembourg	34	-	7	19	6	3	23	-	5	12	5	1
Denmark	3	2	*	*	*	*	1	*	*	*	-	*
Finland	1	-	*	*	1	-	1	-	1	-	-	-
France	105	2	13	75	12	2	76	*	4	58	2	11
Germany	86	*	4	79	1	2	114	*	3	109	2	*
Greece	4	-	*	4	-	*	1	-	*	1	-	*
Italy	13	*	3	7	3	*	12	-	4	6	1	*
Netherlands	33	2	1	25	*	4	20	*	2	16	1	1
Norway	3	-	*	3	*	*	4	-	*	3	*	*
Portugal	3	-	*	2	*	*	1	-	-	1	*	*
Spain	6	*	*	5	*	*	8	-	*	7	*	1
Sweden	2	-	1	1	*	*	3	-	1	1	1	-
Switzerland	160	2	15	130	7	7	205	6	14	169	5	11
Turkey	*	-	-	*	-	-	*	-	-	-	*	-
United Kingdom	313	41	166	81	12	14	423	15	159	135	25	88
Yugoslavia	*	-	-	*	-	-	*	-	-	*	-	*
Other Western Europe	5	-	*	5	*	*	10	-	5	4	*	1
U.S.S.R.	*	-	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe	*	-	-	*	-	-	-	-	-	-	-	-
Total Europe	773	50	210	437	42	33	899	21	197	525	42	114
Canada	167	1	47	65	25	28	389	*	30	62	273	24
Latin America:												
Argentina	2	-	*	1	*	*	1	-	*	1	*	*
Bahamas	7	*	1	6	1	*	13	-	*	5	7	1
Brazil	*	-	*	*	*	*	*	-	-	*	-	*
Chile	*	-	*	*	*	*	2	-	1	*	1	-
Colombia	1	-	*	1	*	-	*	-	-	*	*	-
Cuba	-	-	-	-	-	-	-	-	-	-	-	-
Mexico	9	*	*	8	1	*	3	-	*	2	-	*
Panama	20	-	15	3	1	*	20	-	16	4	1	*
Peru	*	-	-	*	*	-	*	-	*	*	*	-
Uruguay	1	-	*	1	*	*	*	-	*	*	*	*
Venezuela	4	*	1	3	*	*	4	-	*	4	*	*
Other Latin American Republics	1	-	*	*	*	*	1	-	*	*	*	*
Netherlands Antilles and Surinam	40	13	9	16	2	1	32	5	4	23	*	*
Other Latin America	25	-	*	21	2	2	19	-	*	18	*	*
Total Latin America	111	13	27	59	7	4	96	5	22	58	10	2
Asia:												
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-	-	*	-	-	*	-	-	*	-	-
Hong Kong	6	*	*	5	*	*	7	-	*	6	*	*
India	*	-	-	*	-	-	*	-	*	*	-	*
Indonesia	*	-	*	*	-	-	*	-	-	*	-	-
Israel	3	-	*	1	1	1	33	*	*	1	32	*
Japan	45	*	*	23	3	19	29	-	*	18	2	8
Korea	*	-	-	*	-	-	*	-	-	*	-	-
Philippines	*	*	*	*	*	*	*	*	*	*	-	*
Thailand	*	-	-	*	-	*	*	-	-	*	-	-
Other Asia	111	*	100	11	*	*	6	-	*	5	*	*
Total Asia	166	*	101	40	5	21	75	*	1	30	35	9
Africa:												
Egypt	-	-	-	-	-	-	9	-	-	9	-	-
Morocco	*	-	-	*	-	-	*	-	-	*	-	-
South Africa	3	-	-	*	-	3	4	*	-	*	-	4
Zaire	*	-	-	*	-	-	*	-	-	*	-	-
Other Africa	1	-	*	1	*	*	1	-	*	*	-	*
Total Africa	4	-	*	1	*	3	13	*	*	10	-	4
Other countries:												
Australia	4	*	*	2	1	*	4	-	-	4	-	*
All other	1	-	*	*	1	-	*	-	-	*	-	-
Total other countries	5	*	*	2	2	*	4	-	-	4	-	*
Total foreign countries	1,225	64	385	605	82	89	1,476	26	250	688	360	152
International and regional:												
International	647	137	498	8	4	-	516	89	419	5	3	-
European regional	*	-	-	-	*	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	16	16	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	647	137	498	8	4	-	532	105	419	5	3	-
Grand total	1,873	201	883	613	86	89	2,008	132	669	693	362	152

* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

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

* Less than $500,000.
r Revised.

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

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

(Position at end of period in millions of dollars)

Country	Calendar year				1973		1974		
	1969	1970	1971	1972	Sept.	Dec.	Mar.	June	Sept.p
Europe:									
Austria	2	1	*	1	1	*	*	*	*
Belgium-Luxembourg	19	17	14	21	9	10	11	12	11
Denmark	*	1	*	*	*	*	*	*	*
Finland	*	*	*	*	*	*	*	*	*
France	18	26	19	47	30	29	25	22	22
Germany	14	17	15	22	22	23	22	20	18
Greece	*	1	*	*	*	1	*	*	*
Italy	8	16	10	24	13	13	36	30	15
Netherlands	12	14	10	10	7	8	6	5	4
Norway	1	1	1	2	1	1	1	1	1
Portugal	*	*	*	*	*	*	*	*	*
Spain	3	6	4	5	1	7	8	8	6
Sweden	1	1	1	1	1	1	1	*	*
Switzerland	153	100	73	90	76	92	101	103	84
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	61	40	43	57	35	57	160	50	40
Yugoslavia	*	*	*	*	*	*	*	*	*
Other Western Europe	1	1	1	1	1	1	1	1	1
U.S.S.R.	*	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	*	*	*	*	*
Total Europe	294	243	193	281	198	242	274	254	204
Canada	52	36	56	34	31	28	29	24	20
Latin America:									
Argentina	1	1	1	3	1	1	1	1	1
Bahamas 1/	34	15	19	9	9	10	15	4	3
Brazil	*	*	1	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	*	*	*	*	1
Cuba	*	*	*	*	*	*	*	*	*
Mexico	3	3	4	3	3	2	5	4	3
Panama	3	3	2	3	3	3	4	3	3
Peru	1	*	*	*	*	*	*	*	*
Uruguay	1	1	1	1	*	*	1	*	*
Venezuela	5	5	2	3	2	3	3	3	2
Other Latin American Republics	1	1	3	1	1	1	1	1	1
Netherlands Antilles and Surinam	14	11	10	12	13	15	20	30	30
Other Latin America	*	*	*	*	7	7	5	8	8
Total Latin America	64	40	43	36	39	42	56	55	51
Asia:									
China, People's Republic of (China Mainland)	*	-	-	-	-	*	*	*	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	10	19	9	12	13	13	14	13	16
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	*	*	1	1	1	1	1	1	*
Japan	*	1	1	4	1	1	2	1	*
Korea	*	*	*	*	*	*	*	*	*
Philippines	3	2	1	1	1	*	*	*	1
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	7	5	4	3	4	4	5	4	3
Total Asia	21	27	17	20	20	19	23	20	21
Africa:									
Egypt	*	*	*	*	*	*	-	*	*
Morocco	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	1	1	1
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	1	1	1	*	1	*	*	*	*
Total Africa	1	2	1	1	1	1	1	1	1
Other countries:									
Australia	1	1	1	*	1	*	*	1	1
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	1	1	*	1	1	*	1	1
Total foreign countries	434	349	311	372	290	333	384	354	298
International and regional	-	-	-	-	-	-	-	-	*
Grand total	434	349	311	372	290	333	384	354	298

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

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

p Preliminary. * Less than $500,000.

CAPITAL MOVEMENTS

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

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

(Position at end of period in millions of dollars)

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

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

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

p Preliminary. * Less than $500,000. r Revised.

Section II - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department: Government National Mortgage Association		Housing and Urban Development Department: Office of Secretary 1/		Small Business Administration		Veterans Administration	
	Sales	Repurchases	Sales	Repurchases	Sales 2/	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1965	936	-	124	-	157	-	264	-	33	-	31	-	327	-
1966	696	-	63	-	391	-	6	-	11	-	120	-	105	-
1967	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1969	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1973	6,257	330	145	20	3,324	284	2,300	-	-	-	-	-	488	25
1974	3,903	1,141r	21	3	2,172	1,105r	1,501	-	-	-	-	3	209	30
1973-Oct	482	66	1	-	253	63	229	-	-	-	-	1	-	2
Nov	234	180	*	1	7	176	227	-	-	-	-	*	-	3
Dec	767	45	*	1	502	42	191	-	-	-	-	-	74	2
1974-Jan	308	69	5	-	2	65	302	-	-	-	-	1	*	3
Feb	80	45	4	-	1	43	2	-	-	-	-	-	73	2
Mar	265	62	4	-	6	59	234	-	-	-	-	-	21	2
Apr	252	122	1	-	208	118	2	-	-	-	-	-	41	4
May	71	159	1	1	68	155	2	-	-	-	-	1	-	3
June	157	71	*	-	48	69	108	-	-	-	-	-	-	2
July	580	63	1	-	579	61	-	-	-	-	-	-	-	2
Aug	602	150	1	-	584	147	16	-	-	-	-	*	-	3
Sept	598	175	1	-	597	174	-	-	-	-	-	-	-	2
Oct. 3/	735	155	1	-	735	152	-	-	-	-	-	*	-	3
Fiscal 1975 to date	2,515	543	4	-	2,495	534	16	-	-	-	-	*	-	10

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

CUMULATIVE TABLE OF CONTENTS

January 1974 through December 1974

Sections	Issues and page numbers 1974											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Article:												
Treasury financing operations	VI	VI	V	VI	V	V	V	VI	V	V	V	V
Federal fiscal operations:												
Summary of fiscal operations	1	1	1	1	1	1	1	1	1	1	1	1
Budget receipts by source	2	2	2	2	2	2	2	2	3	3	3	3
Chart - budget receipts by source	4	4	4	4	4	4	4	4	5	5	5	5
Budget outlays by agency	5	5	5	5	5	5	5	5	6	6	6	6
Undistributed intrabudgetary transactions	6	6	6	6	6	6	6	6	7	7	7	7
Budget outlays by function	7	7	7	7	7	7	7	7	8	8	8	8
Investment transactions of Government accounts in Federal securities (net)	9	9	9	9	9	9	9	9	10	10	10	10
Trust fund transactions	10	10	10	10	10	10	10	10	11	11	11	11
Loan disbursements and repayments, net lending, and loan balances of Federal credit programs	11	11	11	11	11	11	11	11	...	...	...	...
Selected accrual data reported by Federal agencies	...	13	...	13	...	...	13	...	...	...	...	...
Detail of excise tax receipts	...	...	13	...	...	13	...	...	...	...	12	...
Accountability of the Account of the U.S. Treasury on an accounting basis	...	...	...	...	...	...	...	...	...	13	...	...
Summary of internal revenue collections by State, and other areas	...	...	15	...	...	...	...	...	...	...	...	...
Federal obligations	14	15	17	15	13	16	14	14	13	15	15	13
Account of the U.S. Treasury:												
Status of the Account of the U.S. Treasury	17	18	20	18	14	22	15	17	16	18	18	16
Analysis of changes in tax and loan account balance	18	19	21	19	15	23	16	18	17	19	19	17
Summary of cash transactions through the Account of the U.S. Treasury	19	20	22	20	16	24	17	19	18	20	20	18
Gold assets and liabilities of the Treasury	19	20	22	20	16	24	17	19	18	20	20	18
Monetary statistics:												
Money in circulation	20	21	23	21	17	25	18	20	19	21	21	19
Federal debt:												
Summary of Federal debt	21	22	24	22	18	26	19	21	20	22	22	20
Computed interest charge and computed interest rate on interest-bearing public debt	21	22	24	22	18	26	19	21	20	22	22	20
Interest-bearing public debt	22	23	25	23	19	27	20	22	21	23	23	21
Maturity distribution and average length of marketable interest-bearing public debt	22	23	25	23	19	27	20	22	21	23	23	21
Government account series	23	24	26	24	20	28	21	23	22	24	24	22
Interest-bearing securities issued by Government agencies	24	25	27	25	21	29	22	24	23	25	25	23
Participation certificates	25	26	28	26	22	30	23	25	24	26	26	24
Debt subject to statutory limitation	26	27	29	27	23	31	24	26	25	27	27	25
Status and application of statutory limitation	27	28	30	28	24	32	25	27	26	28	28	26
Treasury holdings of securities issued by Government corporations and other agencies	28	29	31	29	25	33	26	28	27	29	29	27
Public debt operations:												
Maturity schedule of interest-bearing public marketable securities other than regular weekly and 52-week Treasury bills outstanding	29	30	32	30	26	34	27	29	28	30	30	28
Offerings of Treasury bills	30	31	33	31	27	35	28	30	29	31	31	29
New money financing through regular weekly Treasury bills	30	34	36	34	30	38	31	33	32	34	34	32
Offerings of public marketable securities other than regular weekly Treasury bills	37	38	39	38	34	42	35	37	36	38	39	34
Unmatured marketable securities issued at a premium or discount other than advance refunding operations	40	42	44	42	38	46	39	41	40	42	43	37
Allotments by investor classes on subscription for public marketable securities	42	44	47	45	41	49	42	44	43	45	46	40
Disposition of public marketable securities other than regular weekly Treasury bills	45	47	50	48	44	52	45	47	46	48	49	42
Foreign series securities (nonmarketable) issued to official institutions of foreign countries	49	52	55	53	49	57	50	52	51	53	54	45
Foreign currency series securities (nonmarketable) issued to official institutions of foreign countries	57	59	63	61	57	66	59	61	61	63	64	52
United States savings bonds:												
Sale and redemption by series, cumulative	60	62	66	64	60	69	62	64	64	66	67	54
Sale and redemption by periods, all series combined	60	62	66	64	60	69	62	64	64	66	67	54
Sales and redemption by periods, Series E through K	61	63	67	65	61	70	63	65	65	67	68	55
Redemptions of matured and unmatured savings bonds	63	65	69	67	63	72	65	67	67	69	70	57
Sales and redemptions by denominations, Series E and H combined	...	66	...	...	64	...	...	68	...	...	...	58
Sales by States, Series E and H combined	...	...	70	...	...	...	...	...	68	...	...	...

CUMULATIVE TABLE OF CONTENTS

January 1974 through December 1974—Continued

Sections	Issues and page numbers 1974											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
United States savings notes:												
Sales and redemptions by periods	64	67	71	68	65	73	66	69	69	70	71	59
Ownership of Federal securities:												
Distribution by classes of investors and types of issues	65	68	72	69	66	74	67	70	70	71	72	60
Estimated ownership by private investors	66	69	73	70	67	75	68	71	71	72	73	61
Treasury survey of ownership	67	70	74	71	68	76	69	72	72	73	74	62
Treasury survey-commercial bank ownership	...	78	...	...	...	...	...	80	...	...	...	...
Market quotations on Treasury securities:												
End-of-month closing quotations	75	84	82	79	76	84	77	86	79	80	82	70
Chart - yields of Treasury securities	77	86	84	81	78	86	79	88	81	82	84	72
Average yields of long-term bonds:												
Average yields of long-term Treasury, corporate and municipal bonds	78	87	85	82	79	87	80	89	82	83	85	73
Chart - average yields of long-term Treasury, corporate and municiapl bonds	79	88	86	83	80	88	81	90	83	84	86	74
Exchange Stabilization Fund:												
Balance sheet	80	...	...	84	...	...	82	...	...	85	...	...
Income and expense	81	...	...	85	...	...	83	...	...	86	...	...
National bank reports:												
Income, expenses, and dividends for calendar year 1971	...	...	...	...	...	89	...	...	...	...	...	...
International financial statistics:												
U.S. reserve assets	82	89	87	86	81	90	84	91	84	87	87	75
U.S. liquid and other liabilities to foreign official institutions, and liquid liabilities to all other foreigners	83	90	88	87	82	91	85	92	85	88	88	76
U.S. liquid and other liabilities to official institutions of foreign countries by area	84	91	89	88	83	92	86	93	86	89	89	77
Nonmarketable U.S. Treasury bonds and notes issued to official institutions of foreign countries	85	92	90	89	84	93	87	94	87	90	90	78
U.S. position in the International Monetary Fund	86	93	91	90	85	94	88	95	88	91	91	79
U.S. net monetary gold transactions with foreign countries and international and regional organizations	87	94	92	91	86	95	89	96	89	92	92	80
Weighted-Average of Exchange Rate Changes for the Dollar	...	...	...	...	...	96	90	97	90	93	93	81
Capital movements												
Liabilities to foreigners reported by banks in the United States	90	97	95	94	89	99	93	100	93	96	96	84
Claims on foreigners reported by banks in the United States	98	105	103	102	97	107	101	108	101	104	104	92
Liabilities to foreigners reported by nonbanking concerns in the United States	104	111	109	108	103	113	107	114	107	110	110	98
Claims on foreigners reported by nonbanking concerns in the United States	108	115	113	112	107	117	111	118	111	114	114	102
Transactions in long-term securities by foreigners reported by banks and brokers in the United States	114	121	119	118	113	123	117	124	117	120	120	108
Foreign credit and debit balances in brokerage accounts	123	130	128	127	122	132	126	133	126	129	129	117
Foreign currencies acquired by the U.S. Government without payment of dollars:												
Foreign currency transactions, summary and country uses	...	...	...	130	...	...	...	...	...	...	132	...
Foreign currency transactions, U.S. uses and trust funds	...	...	...	131	...	...	...	...	...	...	133	...
Financial operations of Government agencies and funds:												
Government corporations and other business-type activities:												
Statements of financial condition	126	...	...	133	...	...	...	...	...	...	...	...
Statements of income and retained earnings	...	133	...	...	125	...	...	...	...	...	...	...
Federal credit programs:												
Direct sales and repurchases of loans	198	159	130	164	151	134	128	135	128	131	134	119
Direct and guaranteed loans outstanding	...	160	...	165	...	135	...	...	...	132	...	...
Trust funds:												
Civil Service Retirement and Disability Fund	...	167	...	...	152	...	...	136	...	...	135	...
Federal Old-age and Survivors Insurance Trust Fund	...	168	...	...	153	...	...	137	...	...	136	...
Federal Disability Insurance Trust Fund	...	169	...	...	154	...	...	138	...	...	137	...
Federal Hospital Insurance Trust Fund	...	170	...	...	155	...	...	139	...	...	138	...
Federal Supplementary Medical Insurance Trust Fund	...	171	...	...	156	...	...	140	...	...	139	...
Railroad Retirement Accounts	...	172	...	...	157	...	...	140	...	...	139	...
Unemployment Trust Fund	...	173	...	...	158	...	...	141	...	...	140	...
National Service Life Insurance Fund	...	174	...	...	159	...	...	143	...	...	142	...
Investments of specified trust accounts	...	175	...	...	160	...	...	144	...	...	143	...

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