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U.S. Treasury Dept.

Treasury Bulletin, Jan.-June 1975.

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TREASURY DEPARTMENT

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FISCAL SERVICE, BUREAU OF
GOVERNMENT FINANCIAL OPERATIONS
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May 1975

UNITED STATES TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

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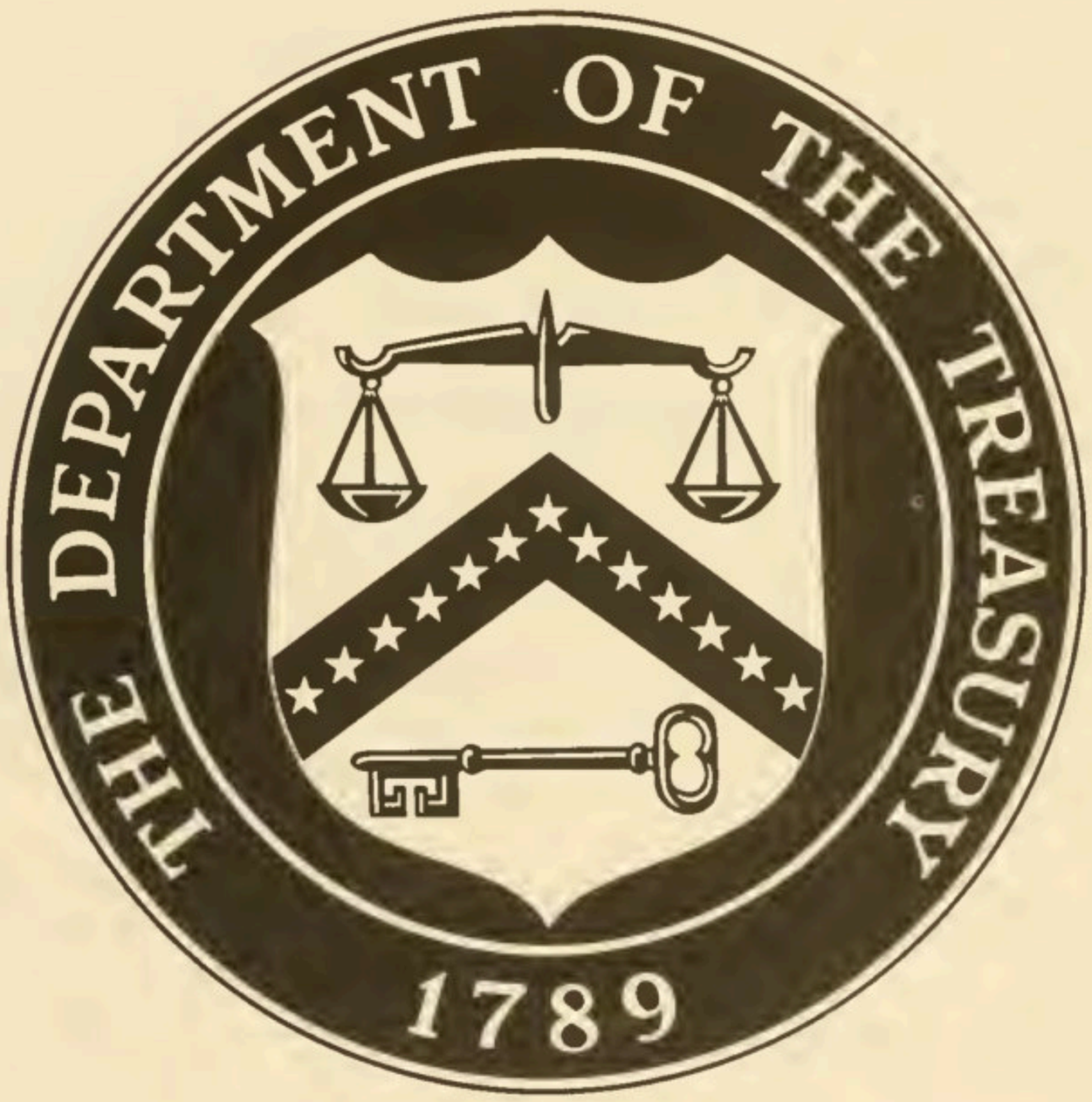
Subscription per year $55.15 domestic, $68.95 foreign.
Single copy price varies.

Treasury Bulletin

May 1975



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

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Treasury Financing Operations

Auction of 2-year Notes

On April 9 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $1.5 billion of Treasury Notes of Series H-1977, to be dated April 30, 1975, due April 30, 1977, with interest payable semiannually on October 31, 1975, and thereafter on April 30 and October 31. A coupon rate of 7-3/8% was set after the determination as to which tenders were accepted on a yield basis, the average of which produced a price of 100.000 or less.

Tenders for the notes were received until 1:30 p.m., EDST, April 15, and totaled $4.1 billion from the public of which $1.5 billion was accepted at yields ranging from 7.37%, price 100.009 up to 7.45%, price 99.863. Noncompetitive tenders for $500,000 or less from the public were accepted in full at the average yield of accepted tenders, 7.43%, price 99.000. these totaled $0.3 billion.

In addition to the amount allotted to the public, $0.1 billion of the notes were allotted at the average price to Government accounts and Federal Reserve banks for themselves and as agents of foreign and international monetary authorities.

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

May Refunding

On May 1 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $2.75 billion of Treasury Notes of Series E-1978, up to $1.50 billion of Treasury Notes of Series A-1982, and up to $0.75 billion of Treasury Bonds of 2000-05. These issues were to refund $3.8 billion of publicly held Treasury securities maturing May 15. Coupon rates were to be set after determinations in each auction as to which tenders were accepted on a yield basis, the average of which produced a price of 100.000 or less.

The notes of Series E-1978 will be dated May 15, 1975, due August 15, 1978, with interest payable on a semiannual basis on February 15 and August 15, 1976, and thereafter on February 15 and August 15 until maturity. The notes of Series A-1982 will be dated May 15, 1975 due May 15, 1982, with interest payable semiannually on May 15 and November 15 until maturity. The bonds will be dated May 15, 1975, due May 15, 2005, callable at the option of the United States on any interest payment date on and after May 15, 2000, with interest payable semiannually on May 15 and November 15 until maturity.

Tenders for the notes of Series E-1978 were to be received until 1:30 p.m., EDST, May 6, tenders for the notes of Series A-1982 were to be received until 1:30 p.m., EDST, May 7, and tenders for the bonds were to be received until 1:30 p.m., EDST, May 8.

Payment for accepted tenders in all three auctions was required to be made or completed on or before May 15, 1975, except that payment for up to 100 percent of the amount of bonds allotted could be deferred until June 2, 1975. Payment could be made in cash, 6 percent Treasury Notes of Series B-1975 or 5-7/8 percent Treasury Notes of Series F-1975, which were to be accepted at par, or other funds immediately available to the Treasury by that date.

Tenders were received in all three auctions at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D. C. Bearer notes of Series A-1982 and bonds, with interest coupons attached, and notes of Series Series A-1982 and bonds registered as to principal and interest were authorized to be issued in denominations of $1,000, $5,000, $10,000, $100,000 and $1,000,000. The notes of Series E-1978 were to be issued in bearer and registered form in denominations of $5,000, $10,000, $100,000 and $1,000,000.

52-Week Bills

On April 24 tenders were invited from the public for $1,400 million, or thereabouts, of 364-day Treasury bills to be dated May 6, 1975, and to mature May 4, 1976. Tenders were opened on April 30. They totaled $3,393 million from the public, of which $1,402 million was accepted including

Treasury Financing Operations—Continued

$57 million of noncompetitive tenders. An additional $1,033 million of the bills were issued at the average price to Government accounts and Federal Reserve Banks, for themselves and as agents of foreign and international monetary authorities. The average bank discount rate was 6.400 percent. The issue was to raise cash and to refund $1,802 million of bills maturing May 6.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in April totaled $21.7 billion. These issues were offered for cash and in exchange for bills maturing in the amount of $18.5 billion. There were four 13-week issues of $2.7 billion, one 26-week issue of $2.8 billion and three 26-week issues of $2.7 billion. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
1975	13-week	26-week
Apr. 3	5.562%	5.785%
10	6.021%	6.352%
17	5.539%	5.843%
24	5.653%	6.067%

Treasury Bills - General

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

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

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

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

Foreign Series and Foreign Currency Series

Foreign series securities issued in April totaled $1,747 million, consisting of seven bills, eleven certificates of indebtedness and one note. Redemptions for the month totaled $2,120 million. At the end of April, foreign series securities outstanding totaled $21,997 million. (Details are shown on page 50.)

Foreign currency series securities issued in April consisted of one note denominated in Swiss francs equivalent to $67 million. Redemptions for the month also totaled an equivalent of $67 million. At the end of April foreign currency series securities outstanding totaled an equivalent of $1,599 million and were all denominated in Swiss francs. (Details are shown on page 60.)

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

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing--net transactions								
				Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
	Net receipts 1/	Net outlays 2/	Surplus or deficit (-) 1-2	Public debt securities 3/	Agency securities	Investments of Government accounts 4/	Total 4+5-6	Within general account of the U.S. Treasury 5/ 6/	U.S. Treasury operating cash	Special drawing rights 7/	Other	Gold tranche drawing rights 8/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1966	130,856	134,652	-3,796	2,279	4,041	3,244	3,076	-260	-	-	259	-447
1967	149,552	158,254	-8,702	6,796	5,079	9,035	2,838	-4,571	-	-	-5	-342
1968	153,671	178,833	-25,161	22,476	5,944	5,320	23,100	-1,094	-	-	1,859	538
1969	187,784	184,548	3,236	7,526	-10,150	8,522	-11,146	760	-	-	808	644
1970	193,743	196,588	-2,845	17,198	-1,739	10,062	5,397	1,746	-	557	-1,536	802
1971	188,392	211,425	-23,033	27,211	-347	7,417	19,448	826	-	290	-208	-908
1972	208,649	231,876	-23,227	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988
1973	232,225	246,526	-14,301	30,881	216	11,822	19,275	2,068	-	-8	-1,264	50
1974	264,932	268,392	-3,460	16,918	903	14,813	3,009	-3,380	-	245	91	525
1975 (Est.)	278,750	313,446	-34,696	52,796	-502	-8,794	43,500	-	n.a.	n.a.	n.a.	n.a.
1976 (Est.)	297,520	349,372	-51,852	67,570	-186	-3,884	63,500	-	n.a.	n.a.	n.a.	n.a.
1974-Mar	16,819r	22,902r	-6,083r	3,813	392r	-103	4,307r	-r	690r	-	193r	6
Apr	29,657	22,273	7,384	-2,597	37	-58	-2,502	3,635	-	-9	752	67
May	19,243	23,981	-4,739	2,773	-28	2,736	8	-5,712	-	6	-613	166
June	31,259	24,172	7,087	385	29	4,299	-3,886	2,859	-	32	51	8
July	20,938	24,411	-3,472	1,109	-126	-660	1,644	-	-2,705	32	-713	22
Aug	23,620	25,408	-1,787	6,447	-56	4,108	2,283	-	-1,012	7	-281	356
Sept	28,377	24,712	3,666	-326	-167	-1,061	569	-	3,244	48	406	343
Oct	19,633	26,460	-6,827	-1,242	-242	-2,205	721	-	-6,445	24	-384	23
Nov	22,292	24,965	-2,673	5,139	-17	622	4,500	-	816	23	13	60
Dec	24,946	27,442	-2,496	7,300	-38	2,186	5,077	-	2,874	46	212	10
1975-Jan	25,020	28,934	-3,914	1,475	-23	-2,215	3,667	-	-58	28	258	33
Feb	19,975	26,200	-6,225	5,571	-306	729	4,535	-	-2,359	42	-236	63
Mar	20,134	27,986	-7,852	9,949	5	-1,295	11,249	-	3,115	-21	147	159
Fiscal 1975 to date	204,936	236,518	-31,582	35,424	-971	209	34,245	-	-2,530	228	-578	1,069

Fiscal year or month	Means of financing--net transactions--Con.			Selected balances, end of period					
						Federal securities			
	Other 9/	Transactions not applied to year's surplus or deficit 10/	Total budget financing 7-8-9-10 -11-12+13+14	General account of the U.S. Treasury 5/ 6/	U.S. Treasury operating cash	Public debt securities 3/	Agency securities 11/	Investments of Government accounts	Held by the public 18+19-20
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1966	-359	629	3,796	12,450	-	316,097	13,377	64,784	264,690
1967	132	813	8,702	7,879	-	322,893	18,455	73,819	267,529
1968	2,997	367	25,161	6,785	-	345,369	24,399	79,140	290,629
1969	-284	10,407	-3,236	7,544	-	352,895	14,249	87,661	279,483
1970	-22	-961	2,845	9,291	-	370,094	12,510	97,723	284,880
1971	3,103	482	23,033	10,117	-	397,305	12,163	105,140	304,328
1972	4,958	1,297	23,227	11,785	-	426,435	10,894	113,559	323,770
1973	-3,921	-208	14,301	13,854	-	457,317	11,109	125,381	343,045
1974	-1,290	-778	3,460	10,473	-	474,235	12,012	140,194	346,053
1975 (Est.)	1,367	-13,318	34,696	-	-	527,030	11,511	148,988	389,553
1976 (Est.)	-1,311	-9,970	51,852	-	-	594,600	11,325	152,872	453,053
1974-Mar	2,950r	-285	6,083r	9,579	-	473,675	11,978r	133,217	352,435r
Apr	-440	3	-7,384	13,213	-	471,078	12,012	133,159	349,931
May	-959	-463	4,739	7,502	-	473,850	11,984	135,895	349,939
June	24	-276	-7,087	10,473	-	474,235	12,012	140,194	346,053
July	-868	-666	3,472	-	6,455	475,344	11,895	139,534	347,706
Aug	-2,256	830	1,787	-	5,443	481,792	11,831	143,642	349,980
Sept	400	-593	-3,666	-	8,687	481,466	11,664	142,581	350,549
Oct	49	-727	6,827	-	2,241	480,224	11,422	140,376	351,270
Nov	-1	-913	2,673	-	3,058	485,364	11,404	140,998	355,770
Dec	-73	636	2,496	-	5,932	492,664	11,367	143,184	360,847
1975-Jan	3,236	-2,728	3,914	-	5,873	494,139	11,343	140,968	364,514
Feb	164	-965	6,225	-	3,514	499,710	11,037	141,698	369,049
Mar	1,470	-1,468	7,852	-	6,629	509,659	11,042	140,403	380,298
Fiscal 1975 to date	2,120	-6,594	31,582	-	6,629	509,659	11,042	140,403	380,298

Footnotes on following page.

Footnotes to Table FFO-1

Source: Monthly Statement of Receipts and Outlays of the U.S. Government. Based on estimates of the 1976 Budget of the U.S. Government, released February 3, 1975.

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

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

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

8/ Represents activity of the International Monetary Fund.

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

10/ Includes: Seigniorage; increment on gold; fiscal 1969 conversion of certain corporations to private ownership; fiscal 1970 reclassification of Commodity Credit Corporation certificates of interest; fiscal 1974 conversion of interest receipts of Government accounts to an accrual basis; and net outlays of off-budget Federal agencies (Export-Import Bank since August 17, 1971, rural electrification and telephone Revolving fund since May 12, 1973, Postal Service fund since July 1973, Federal Financing Bank since July 1974, housing for the elderly or handicapped fund since August 22, 1974, and Pension Benefit Guaranty Corporation since September 17, 1974).

11/ See Table FD-6.

r Revised.

n.a. Not available.

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							Net income taxes
		Individual				Corporation			
		Withheld 1/	Other	Refunds	Net	Gross	Refunds	Net	
1966	130,856	42,811	19,486	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.)	278,750	122,900	26,900	32,100	117,700	42,660	4,160	38,500	156,200
1976 (Est.)	297,520	139,400	1,500	34,600	106,300	51,400	3,700	47,700	154,000
1974-Mar	16,819r	9,666r	2,186	8,631	3,221r	5,887	338	5,549	8,770r
Apr	29,657	9,959	11,118	6,313	14,764	5,893	430	5,463	20,226
May	19,243	10,088	1,204	5,651	5,641	1,318	218	1,100	6,741
June	31,259	10,615	4,077	462	14,231	9,269	237	9,033	23,263
July	20,939	10,227	957	378	10,806	1,796	310	1,485	12,291
Aug	23,620	10,223	491	229	10,485	1,084	256	828	11,313
Sept	28,377	9,755	4,323	130	13,947	6,082	435	5,647	19,594
Oct	19,633	10,106	561	78	10,590	1,717	511	1,206	11,795
Nov	22,292	10,638	305	111	10,832	1,111	314	797	11,629
Dec	24,946	10,428	461	90	10,799	6,458	190	6,268	17,067
1975-Jan	25,020	10,253	5,366	132	15,487	1,745	557	1,188	16,676
Feb	19,975	10,964	1,046	4,264	7,747	1,275	496	778	8,525
Mar	20,134	9,624	2,661	8,152	4,134	7,228	649	6,579	10,713
Fiscal 1975 to date	204,936	92,219	16,172	13,563	94,827	28,495	3,718	24,776	119,604

Fiscal year or month	Social insurance taxes and contributions									
	Employment taxes and contributions							Unemployment insurance		
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net employment taxes and contributions	Gross	Refunds	Net employment insurance
	Gross	Refunds	Net	Gross	Refunds	Net				
1966	20,206	228	19,978	684	-	683	20,662	3,783	8	3,777
1967	27,328	282	27,046	777	-	776	27,823	3,665	6	3,659
1968	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969	33,956	605	33,351	885	-	885	34,236	3,335	7	3,328
1970	38,600	386	38,214	920	-	919	39,133	3,471	6	3,464
1971	41,237	518	40,719	981	-	980	41,699	3,682	8	3,674
1972	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974	65,016	535	64,481	1,412	-	1,411	65,892	6,863	26	6,837
1975 (Est.)	73,651	509	73,142	1,547	1	1,546	74,688	7,179	25	7,154
1976 (Est.)	78,469	556	77,913	1,643	1	1,642	79,555	7,417	25	7,392
1974-Mar	5,157	-	5,157	130	-	130	5,287	98	2	96
Apr	5,977	-	5,977	16	-	16	5,994	558	7	552
May	7,792	535	7,256	249	-	249	7,505	2,196	6	2,190
June	4,889	-	4,889	146	-	146	5,036	21	3	18
July	4,997	-	4,997	8	-	8	5,005	420	2	418
Aug	7,556	-	7,556	256	-	257	7,813	1,365	2	1,363
Sept	5,657	-	5,657	11	-	11	5,668	63	1	62
Oct	4,525	-	4,525	34	-	34	4,558	222	1	221
Nov	6,382	-	6,382	251	-	251	6,633	762	1	762
Dec	4,854	-	4,854	141	-	141	4,995	90	1	89
1975-Jan	5,011	-	5,011	15	-	15	5,025	246	1	245
Feb	7,630	-	7,630	265	-	265	7,895	732	-	732
Mar	6,346	-	6,346	130	-	130	6,476	23	2	21
Fiscal 1975 to date	52,958	-	52,958	1,110	-	1,110	54,068	3,923	11	3,913

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

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

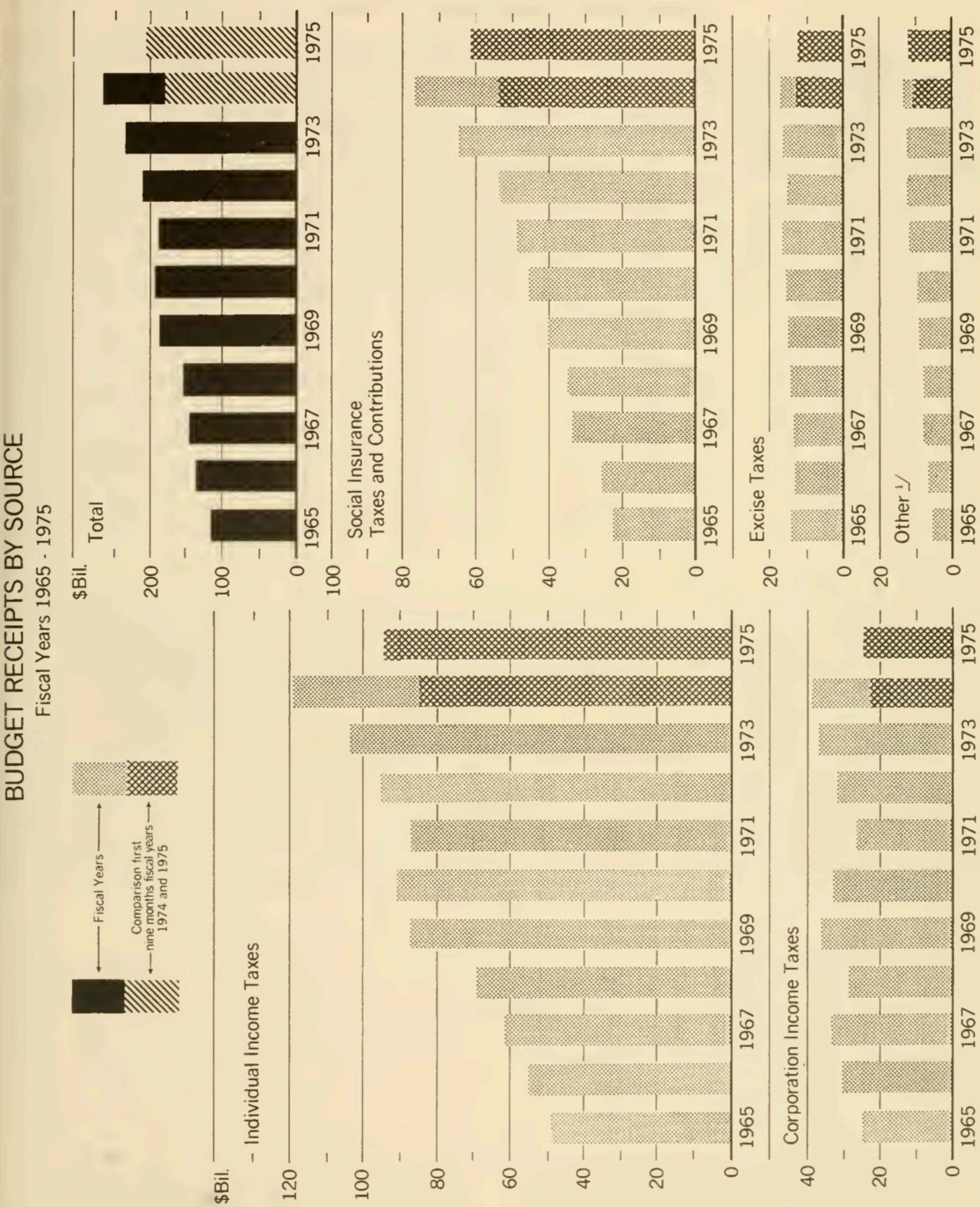
(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions -- Continued					Excise taxes					
	Contributions for other insurance and retirement				Net social insurance taxes and contributions	Miscellaneous			Airport and airway trust fund		
	Federal supplementary medical insurance	Federal employees retirement	Other retirement	Total		Gross	Refunds	Net	Gross	Refunds	Net
1966	-	1,111	18	1,129	25,567	9,362	217	9,145	-	-	-
1967	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-	-
1968	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
1969	903	1,426	24	2,253	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.)	1,868	2,468	47	4,383	86,225	13,311	143	13,168	942	2	940
1976 (Est.)	1,977	2,576	50	4,603	91,550	25,310	144	25,166	1,009	2	1,007
1974-Mar	138	194	5	338	5,721	716	13	704	67	*	67
Apr	147	200	5	351	6,896	865	23	842	65	*	65
May	145	190	4	340	10,036	800	11	789	58	*	58
June	145	184	3	332	5,386	877	10	866	75	*	74
July	160	195	3	358	5,781	958	14	945	76	-	76
Aug	153	212	3	368	9,544	707	14	693	78	*	78
Sept	154	232	3	389	6,120	895	9	886	79	-	79
Oct	154	201	8	363	5,142	870	15	856	71	-	71
Nov	158	192	3	353	7,748	827	13	815	82	*	81
Dec	154	200	3	356	5,441	930	16	914	86	-	86
1975-Jan	147	250	5	402	5,674	864	12	851	80	-	80
Feb	174	173	5	352	8,979	791	7	784	102	*	102
Mar	160	208	5	373	6,870	473	26	447	83	-	83
Fiscal 1975 to date	1,415	1,862	38	3,315	61,296	7,315	125	7,190	736	1	735

Fiscal year or month	Excise taxes--Continued				Estate and gift taxes			Customs duties			Miscellaneous receipts		
	Highway trust fund			Net excise taxes							Deposits of earnings by Federal Reserve banks	All other	Net
	Gross	Refunds	Net		Gross	Refunds	Net	Gross	Refunds	Net			
1966	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162	1,875
1967	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303	2,108
1968	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974	6,384	123	6,260	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523	5,369
1975 (Est.)	5,984	145	5,839	19,947	4,880	80	4,800	4,020	110	3,910	5,700	1,968	7,668
1976 (Est.)	6,118	146	5,972	32,145	4,680	80	4,600	4,410	110	4,300	6,100	4,825	10,925
1974-Mar	455	15	440	1,211	470	5	465	285	8	277	379	-3r	376r
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	1,465r	358	6	352	312	7	305	491	51	543
Oct	475	-	475	1,401	376	6	370	355	8	347	503	75	578
Nov	580	3	578	1,474	359	9	350	326	8	319	716	57	773
Dec	489	-	489	1,489	346	5	341	316	9	307	262	39	301
1975-Jan	419	-	419	1,351	392	7	385	321	14	307	523	106	629
Feb	406	15	391	1,277	406	7	399	265	5	260	501	34	535
Mar	630	-	630	1,160	363	6	356	304	9	295	597	144	741
Fiscal 1975 to date	4,642	19	4,623	12,548	3,483	59	3,424	2,894	75	2,819	4,545	701	5,246

Source: Monthly Statement of Receipts and Outlays of the U.S. Government. Based on estimates of the 1976 Budget of the U.S. Government, released Feb. 3, 1975.

1/ Included individual income taxes designated for the Presidential election campaign fund. Prior to February 1974, these taxes were included in "Other". * Less than $500,000. r Revised.



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 Agency

(In millions of dollars)

Fiscal year or month	Legislative branch	The judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department 1/	Justice Department	Labor Department
							Military	Civil					
1966	181	76	26	4,385	5,513	4,670	54,167	1,278	27,959	2,856	661	366	3,109
1967	240	86	28	4,872	5,841	726	67,453	1,310	34,608	2,777	432	403	3,286
1968	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	3,272
1969	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973	540	183	49	3,733	10,028	1,368	73,297	1,703	82,042	3,592	-2,236	1,531	8,639
1974	625	205	75	4,015	9,767	1,455	77,625	1,682	93,735	4,786	-4,881	1,797	8,966
1975 (est.)	744	308	109	4,607	8,756	1,644	83,493	1,928	109,932	5,517	2,236	2,061	18,966
1976 (est.)	882	342	76	6,610	9,662	1,789	90,775	2,005	118,377	7,055	2,503	2,221	22,617
1974-Mar	77	16	7	300r	682	115	6,660r	103	8,164	225r	100r	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	-109r	384	127	6,313	125	8,690r	688	240r	146	952
Aug	68	18	6	18r	346	128	7,062	177	8,808	760	231r	202	849r
Sept	42	16	7	352r	616	111	6,745	211	8,845r	681	242r	159	736
Oct	88	22	5	277r	763	149	7,246	198	9,040	573	180r	173	763
Nov	58	20	7	367r	489	127	7,389	203	9,132r	606	176r	150	819
Dec	60	18	6	495r	905	133	7,258	200	9,437	621	133r	152	1,150
1975-Jan	46	19	7	29r	1,545	155	7,231	153	9,789	964	256r	205	1,636
Feb	59	-1	5	421	768	123	7,044	129	9,217	372	75r	175	1,731
Mar	61	53	4	270	829	141	7,300	137	9,728	794	216	167	2,213
Fiscal 1975 to date	549	183	52	2,122	6,646	1,195	63,587	1,533	82,686	6,058	1,748	1,530	10,849

Fiscal year or month	State Department	Transportation Department	Treasury Department		Energy Research and Devlp. Admin. 3/	Environmental Protection Agency	General Services Administration	National Aeronautics and Space Admin.	Veterans Administration	Other independent agencies 4/	Undistributed offsetting receipts 1/ 5/		Total
			Interest on the public debt 2/	Other							Rents and Royalties on the Outer Continental Shelf lands	Other	
1966	410	793 6/	12,014	413	2,403	-	-242	5,932	5,960	5,085	-	-3,364	134,652
1967	419	5,428	13,391	-327	2,264	-	131	5,423	6,845	6,554	-	-3,936	158,254
1968	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-	-4,499	178,833
1969	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-	-5,117	184,548
1970	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-	-6,380	196,588
1971	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-	-7,376	211,425
1972	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,886	-	-7,858	231,875
1973	591	8,183	24,167	6,792	2,393	1,114	468	3,311	11,968	11,449	-	-8,379	246,526
1974	730	8,112	29,319	6,674	2,307	2,032	-276	3,252	13,337	12,945	-	-9,893	268,392
1975 (est.)	871	9,142	32,900	6,765	3,090	2,937	-1,008	3,207	15,445	15,935	-5,000	-11,839	313,446 7/
1976 (est.)	950	9,991	36,000	7,453	3,815	3,080	-476	3,498	15,576	16,712	-8,000	-12,193	349,372 7/
1974-Mar	47r	560r	2,490	150	235r	566	-158	252	1,191	965r	-50r	-898	22,902r
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	121r	119	-296	216	1,256	1,406r	-30r	-967	24,411
Aug	67r	770	2,657	-105	235r	107	-10	247	1,234	2,370r	-59r	-778	25,408
Sept	74	802	2,715	193r	242r	139	-24	267	1,145	1,469r	-48r	-1,026	24,712
Oct	66	860r	2,714	1,464r	272r	165	-170	281	1,217	1,392r	-317r	-961	26,460
Nov	67r	967r	2,662	190	300r	200	-2	297	1,338	1,344r	-1,148r	-791	24,965
Dec	62r	834	2,794	-116	259r	205	96	288	1,633	1,896r	-49r	-1,027	27,442
1975-Jan	81r	804	2,810	1,434	244r	205	-122	298	1,397	1,095	-34	-1,316	28,934
Feb	74	639	2,621	118	308	201	36	283	1,581	992	-58r	-713	26,200
Mar	48	738	2,739	182	293	271	69	315	1,402	1,252	-312	-925	27,986
Fiscal 1975 to date	706	6,921	24,399	4,939	2,272	1,612	-423	2,493	12,202	13,217	-2,054	-8,504	236,518

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

2/ Reported on an accrual basis.

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

4/ Includes the U.S. Postal Service.

5/ For content see Table FFO-4.

6/ Federal Aviation Agency.

7/ Includes $700 million (FY 1975) and $8,050 million (FY 1976) for energy tax equalization payments, civilian agency pay raises, and contingencies

r Revised.

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	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
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.)	1,082	1,864	1,124	4,070	7	2,297	514	626	97
1976 (Est.)	1,149	1,946	794	3,889	7	2,428	488	833	121
1974-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
Nov	74	124	66	264	-	48	5	3	1
Dec	74	110	94	278	2	969	239	276	45
1975-Jan	99	184	336	619	-	6	1	2	1
Feb	109	121	56	286	-	46	9	2	1
Mar	103	158	-29	232	2	16	2	1	1
Fiscal 1975 to date	769	1,354	690	2,813	5	1,197	268	296	53

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	Rents and Royalties on the Outer Continental Shelf Lands 3/	
	Indian Tribal Funds	Unemployment Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund					
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.)	9	727	577	31	368	2,128	285	103	7,769	-5,000	11,839
1976 (Est.)	10	470	692	32	387	2,382	301	154	8,305	-8,000	12,193
1974-Mar	-	9	3	*	*	6	1	579	621	50r	948r
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	30r	997r
Aug	-	42	3	*	6	63	19	295	492	59r	837r
Sept	-	8	8	*	*	6	2	663	717	48r	1,074r
Oct	-	21	11	*	1	9	3	602	692	317r	1,278r
Nov	-	28	15	*	*	34	8	386	527	1,148r	1,939r
Dec	-	274	241	15	173	948	101	-2,533	749	49r	1,076r
1975-Jan	*	-3	1	*	2	3	-4	689	697	34r	1,350r
Feb	-	50	4	*	7	64	17	228	427	58r	771r
Mar	-	22	3	*	*	3	*	644	693	312	1,236
Fiscal 1975 to date	*	444	288	16	191	1,133	147	1,654	5,691	2,054	10,558

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.

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

* Less than $500,000.

r Revised.

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	Fiscal year 1974				Fiscal year 1975										Comparable period fiscal 1974
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Cumulative to date	
National Defense															
Outlays	7,165r	7,286	7,661	9,006	6,692	7,361	7,341	8,112	8,005	7,970	7,894	7,757	8,069	69,204	60,183
Proprietary receipts from the public	-467r	-534	-417	-938	-848	-451	-449	-458	-327	-386	-597	-219	-633	-4,368	-2,842
Intrabudgetary transactions	-4	-*	-1	-6	17	-5	-15	-3	-5	-*	9	-10	*	-11	-6
Total	6,694r	6,752	7,243	8,062	5,862	6,905	6,877	7,652	7,673	7,584	7,307	7,528	7,435	64,825	57,335
International affairs and finance															
Outlays	337r	342	316	442	403	266	397	76	374	426	301	383	506	3,171	2,628
Proprietary receipts from the public	-1	-4	-5	-40	-34	-6	-1	-14	-1	-84	-27	-*	-2	-167	-158
Intrabudgetary transactions	-*	-2	-	-*	-	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Total	336r	336	312	402	369	260	398	62	373	342	274	382	503	3,004	2,478
General science, space, and technology															
Outlays	304r	297	280	422	217	247	267	282	297	288	299	351	379	3,148	2,871
Proprietary receipts from the public	-2	-3	-2	25	-*	-*	-*	-*	-*	-*	-*	-1	-*	-3	-26
Total	302r	293	278	447	216	247	267	281	297	288	298	350	379	3,146	2,845
Natural resources, environment, and energy															
Outlays	916r	644	608	919	620	696	818	708	801	716	752	568	756	6,539	5,030
Proprietary receipts from the public	-100r	-2,261	-180	-1,786	-122	-181	-90	-428	-1,274	-101	-102	-100	-33	-835	-920
Intrabudgetary transactions	-*	-1	-*	2	-1	-*	-*	-*	-1	1	-	-*	-*	-2	-3
Total	816r	-1,618	428	-865	498	514	728	280	-474	616	650	468	723	5,702	4,107
Agriculture															
Outlays	85r	98	316	189	-60	-57	23	362	-151	330	815	160	350	1,903	3,377
Proprietary receipts from the public	-3	-9	-3	-6	-*	-4	-4	-4	-4	-4	-9	-4	-3	-35	-34
Total	82r	89	313	183	-60	-61	19	358	-155	326	806	156	347	1,868	3,342
Commerce and transportation															
Outlays	597r	765	898	1,620	1,116	2,281	1,188	1,274	1,168	1,456	934	682	1,430	13,722	8,577
Proprietary receipts from the public	-14	-16	-19	-29	-17	-21	-24	-25	-21	-21	-17	-16	-15	-174	-145
Intrabudgetary transactions	-r	-8	-3	-17	-*	-2	-1	-3	-1	-42	-2	-	-*	-38	-107
Total	583r	741	875	1,574	1,099	2,257	1,163	1,246	1,147	1,393	915	666	1,415	13,510	8,325
Community and regional development															
Outlays	355r	373	352	458	694	773	820	752	850	899	1,157	199	20	2,418	4,991
Proprietary receipts from the public	-*	-*	-	-6	-*	-*	-*	-*	-*	-*	-*	-*	-*	-4	-2
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-	-	-*	-	-1	-1
Total	355r	373	352	452	693	773	819	752	850	899	1,157	199	19	2,413	4,987
Education, manpower, and social services															
Outlays	1,305r	925	662	1,271	855	926	838	794	838	857	1,228	1,026	1,210	10,169	9,149
Proprietary receipts from the public	-2	-*	-	-2	-1	-*	-1	*	-1	-1	-1	-3	-*	-8	-10
Intrabudgetary transactions	-*	-	-	-	-*	-	-	-	-	-	-	-	-	-	-
Total	1,304r	925	662	1,270	854	925	837	794	837	856	1,227	1,024	1,209	10,161	9,140

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

(In millions of dollars)

Function	Fiscal year 1974				Fiscal year 1975										Comparable period fiscal 1974
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Cumulative to date	
Health															
Outlays	1,991r	1,934	2,424	2,276	2,228	2,219	2,211	2,248	2,622	3,018	2,597	2,446	2,903	22,706	17,600
Proprietary receipts from the public	-1r	-1	-*	-1	-*	-*	-1	-1	-*	-*	-1	-*	-*	-4	-5
Intrabudgetary transactions	-167	-165	-181	-175	-184	-234	-177	-25	-371	-712	-209	-201	-203	-2,315	-2,007
Total	1,823r	1,768	2,243	2,100	2,044	1,984	2,034	2,223	2,250	2,305	2,387	2,245	2,700	20,387	15,587
Income security															
Outlays	7,382r	7,740	8,776	7,668	8,019	7,944	7,990	8,066	8,397	9,441	9,315	8,933	9,455	74,021	60,779
Proprietary receipts from the public	-*	-*	-*	-1	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Intrabudgetary transactions	-5r	-3	-932	-92	-2	-3	-1	-7	-2	-502	-6	-4	-1	-534	-527
Total	7,376r	7,737	7,844	7,575	8,017	7,941	7,989	8,059	8,395	8,940	9,311	8,929	9,454	73,486	60,251
Veterans benefits and services															
Outlays	1,243r	1,203	1,224	1,055	1,300	1,274	1,184	1,260	1,378	1,678	1,442	2,030	1,853	16,232	10,431
Proprietary receipts from the public	-40	-38	-44	-38	-42	-38	-36	-40	-36	-42	-43	-36	-42	-356	-358
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2	-2
Total	1,203r	1,165	1,180	1,017	1,258	1,236	1,147	1,220	1,341	1,636	1,399	1,993	1,811	15,874	10,072
Law enforcement and justice															
Outlays	192r	-	-	-	-	-	-	-	-	-	-	200	241	1,935	1,628
Proprietary receipts from the public	-*	-	-	-	-	-	-	-	-	-	-	-3	-1	-8	-5
Total	192r	-	-	-	-	-	-	-	-	-	-	197	240	1,927	1,622
General government															
Outlays	355r	574	520	3,064	508	786	758	548	577	853	527	347	381	3,100	2,922
Proprietary receipts from the public	-48	8	-12	-10	-33	-47	-15	-4	-34	-32	-32	-55	-32	-268	-150
Intrabudgetary transactions	-18r	3	-10	-2,400	-9	-12	-12	-15	-14	-11	-7	-21	-21	-108	-138
Total	289r	586	498	655	466	727	731	529	529	810	489	270	328	2,723	2,635
General Revenue Sharing															
Outlays	-3r	1,540	1	-*	1,538	*	6,211	1,533	4	-*	1,528	*	3	11,101	10,831
Proprietary receipts from the public	-*	-	-	-	-	-	-	-	-	-	-	-*	-*	-11	-8
Intrabudgetary receipts	-	-	-	-	-	-	-6,205	-	-	-	-	-	-	-6,205	-6,055
Total	-3r	1,540	1	-*	1,538	*	7	1,533	4	-*	1,528	-*	3	4,885	4,768
Interest															
Outlays	2,509r	2,479	2,531	2,560	2,706	2,677	2,733	2,733	2,704	2,813	2,830	2,627	2,667	24,361	21,869
Proprietary receipts from the public	-1	-14	-6	-10	-6	-1	-*	-12	-1	-77	-63	-2	-1	-162	-145
Intrabudgetary transactions	-9r	-10	-8	-167	-165	-199	-10	-283	-2	-134	-207	-7	-10	-1,035	-949
Interest and dividends	-r	-1	-1	-75	-11	-*	-*	-4	-13	-127	-22	-	-	-	-
Total	2,499r	2,455	2,516	2,308	2,525	2,477	2,721	2,433	2,688	2,475	2,538	2,618	2,656	23,164	20,775
Undistributed Offsetting Receipts	-948r	-867	-763	-1,007	-967	-778	-1,026	-961	-791	-1,027	-1,350	-826	-1,236	-10,558	-10,303
Net budget outlays	22,902r	22,273	23,981	24,172	24,411	25,408	24,712	26,460	24,965	27,442	28,934	26,200	27,986	236,518	197,967

Source: Monthly Statement of Receipts and Outlays of the United States Government.
Note: Due to the FY 1976 Budget Document Reclassifications, function breakouts may not add to cumulative to date totals.
* Less than $500,000. r Revised.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn. Participation Sales Fund	Government National Mortgage Assn. Other	Federal Insurance Administration	Other	Unemployment Trust Fund	Other
1966	-858	-413	786	-	*	-129	50	-19	3	14	1,468	*
1967	3,741	296	497	479	*	45	62	-9	-3	-8	1,156	*
1968	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	-*
1974	2,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975 (Est.)	1,682	-216	2,559	326	-	138	245	-42	7	22	-3,297	-
1976 (Est.)	-19	-901	3,212	371	-	72	218	-12	7	14	-6,140	-
1974-Mar	-124	99	375	50	-	*	37	-1	3	2	-639	-
Apr	273	4	327	12	-	2	-13	2	-2	1	-425	-
May	-83	-11	194	19	-	-3	48	-*	-	1	1,714	-
June	551	221	249	28	-	-1	22	-1	-	2	-72	-
July	-647	-68	13	22	-	55	-37	*	-	16	-269	-
Aug	1,325	4	181	107	-*	34	16	-*	2	-15	945	-
Sept	-252	-13	304	29	*	2	45	5	-	1	-508	-
Oct	-1,175	-144	-33	-137	-	22	15	-*	-7	2	-358	-
Nov	422	-69	-37	171	-	14	39	2	5	-1	272	-
Dec	310	224	825	33	-	14	-9	4	1	3	-590	-
1975-Jan	-794	-224	-98	14	-	2	13	-1	2	3	-1,325	-
Feb	1,482	-59	17	-18	-	32	21	1	-*	-2	-640	-
Mar	-117	108	271	-2	-	9	38	*	2	3	-1,482	-
Fiscal 1975 to date	554	-241	1,445	219	-	184	142	10	4	10	-3,955	-

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All other	Total
	Airport and Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1966	-	-28	388	204	40	1,121	227	204	-	154	32	3,244
1967	-	484	723	-109	-70	1,078	238	212	-	173	51	9,035
1968	-	257	-589	224	122	873	258	265	-	135	-21	5,320
1969	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975 (Est.)	1,034	1,786	-	156	34	4,150	530	299	-538	-191	111	8,794
1976 (Est.)	31	1,657	-	178	30	4,203	872	321	-260	-35	65	3,884
1974-Mar	67	199	9	-15	-3	-97	2	6	-16	-64	6	-103
Apr	65	21	4	-18	-4	-58	-2	15	-55	-212	4	-58
May	58	234	-85	-9	-2	-53	5	43	-306	962	8	2,736
June	95	11	-434	137	26	3,198	-56	17	288	-28	46	4,299
July	76	232	32	*	-3	-118	11	17	209	-203	2	-660
Aug	78	295	13	-8	-2	-15	101	69	928	43	8	4,108
Sept	79	-45	10	-21	-5	-136	-59	7	-231	-273	1	-1,061
Oct	71	-67	12	-19	-3	-76	-95	8	-34	-189	2	-2,205
Nov	81	127	8	-8	-3	-249	64	45	-257	-12	5	622
Dec	124	169	94	163	31	763	-2	19	-4	-37	53	2,186
1975-Jan	80	92	32	-14	*	258	119	16	-287	-178	74	-2,215
Feb	102	78	18	-145	-19	-194	201	76	-235	-25	38	729
Mar	82	197	4	-5	-2	-103	-13	8	-212	-111	30	-1,295
Fiscal 1975 to date	774	1,078	223	-57	-5	129	327	265	-125	-986	213	209

Source: See Table FFO-2.
* Less than $500,000.

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

(In millions of dollars)

Classification	Receipts					Outlays										
										Interfund transactions						
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund transactions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/	Unified budget outlays attributable to trust funds	Excess of receipts or outlays (-)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance	41,801	-	41,801	2,219	39,582	41,452	-	-	41,452	445	577	1,197	-	2,219	39,233	349
Federal Disability Insurance	5,605	-	5,605	396	5,209	5,870	-	-	5,870	52	76	268	-	396	5,474	-266
Federal Hospital Insurance	9,099	-	9,099	932	8,167	7,731	-	-	7,731	520	116	296	-	932	6,799	1,368
Federal Supplementary Medical Insurance	3,266	-	3,266	1,850	1,415	3,033	-	-	3,033	1,797	-	53	-	1,850	1,182	233
Federal Employees Retirement	4,636	17	4,620	2,720	1,900	4,744	17	-	4,727	1	1,577	1,137	5	2,720	2,007	-107
Federal Employees Life and Health Benefits	-	-	-	-	-	-224	-	-	-224	-	-	-	-	-	-224	224
Federal Deposit Insurance Corporation	-	-	-	-	-	-356	-	-	-356	-	-	-	-	-	-356	356
Airport and Airway	774	-	774	39	735	434	-	-	434	-	-	39	-	39	395	340
General Revenue Sharing	6,205	-	6,205	-	6,205	4,609	-	-	4,609	-	-	-	-	-	4,609	1,595
Highway	4,914	-	4,914	291	4,623	3,827	-	-	3,827	4	-	288	-	291	3,535	1,087
Military Assistance Advances	3,206	3,206	-	-	-	2,109	-	3,206	-1,098	-	-	-	-	-	-1,098	1,098
Railroad Retirement	1,258	-	1,258	148	1,110	2,235	-	-	2,235	4	-	144	-	148	2,088	-978
Unemployment	4,357	-	4,357	444	3,913	8,267	-	-	8,267	-	-	444	-	444	7,823	-3,910
Veterans Life Insurance	563	355	209	209	-	687	-	355	333	-	-	207	2	209	124	-124
All other trust	317	284	33	3	30	840	-	284	556	38	-	-57	22	3	553	-523
Total	86,000	3,861	82,138	9,250	72,888	85,258	17	3,845	81,396	2,860	2,346	4,015	29	9,250	72,146	742

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

Note: The memorandum section of various tables in the Federal Budget presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The intragovernmental transactions are payments from Federal funds to trust funds, and vice versa, but exclude $105 million in trust fund payments to Federal funds.

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

2/ For content see columns 10-13.

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

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

FEDERAL FISCAL OPERATIONS

Table FFO-9. - Detail of Excise Tax Receipts

(In thousands of dollars)

Type of Tax	Fiscal Year 1972 1/	Fiscal Year 1973 1/	Fiscal Year 1974 1/	First Quarter of Fiscal Year 1974 1/ (July-Sept. 1973)	First Quarter of Fiscal Year 1975 1/ (July-Sept. 1974)
Alcohol taxes: 2/					
Distilled spirits	3,760,915	3,755,516	3,918,971	837,683	862,590
Wines	181,223	191,025	173,515	35,731	34,632
Beer	1,167,863	1,202,973	1,265,990	322,896	357,247
Total alcohol taxes	5,110,001	5,149,513	5,358,477	1,196,309	1,254,469
Tobacco taxes: 2/					
Cigars	54,173	53,794	51,581	11,325	12,067
Cigarettes	2,151,158	2,221,019	2,383,038	603,686	562,016
Other 3/	1,942	2,137	2,387	540	595
Total tobacco taxes	2,207,273	2,276,951	2,437,005	615,551	574,678
Documentary and certain other stamp taxes 4/	259	44	287	36	48
Manufacturers' excise taxes:					
Gasoline 5/	3,741,160	3,927,535	4,087,669	1,033,856	984,005
Lubricating oil, etc	95,474	103,094	105,723	28,018	23,291
Tires, tubes, and tread rubber 5/	681,320	814,042	827,256	237,915	206,662
Passenger automible, chassis, bodies, etc. 6/	563,223	-83,241	6,049	12,376	86
Trucks and buses, chassis, bodies, etc, 5/ 6/	497,138	461,353	519,699	137,522	148,516
Parts and accessories for automobile, trucks, etc. 7/	94,099	107,489	120,604	29,875	34,500
Radio and television sets, phonographs, components, etc. 8/	8	1	-	-	-
Refrigerators, freezers, air-conditioners, etc. 9/	-	231	-	-	-
Electric, gas, and oil appliances 8/	-41	-	40	-	-
Pistols and revolvers	7,563	8,332	9,100	1,893	3,200
Phonograph records 8/	-37	-5	-	-	-
Musical instruments 8/	-25	-	*	-	-
Sporting goods (other than fishing rods, creels, etc.) 8/	-2	*	-	-	-
Fishing rods, creels, etc	13,023	15,539	18,259	4,614	5,976
Business and store machines 8/	-	-66	-	-	-
Electric light bulbs and tubes 10/	-17	1	-	-	-
Firearms (other than pistols and revolvers) 11/	} 23,641	23,402	26,891	6,274	7,669
Shells and cartridges 11/		18,066	20,863	5,083	6,125
Mechanical pencils, pens, and lighters 8/	12,130	-24	-	-	-
Matches 8/	-	-	*	-	-
Total manufacturers' excise taxes	5,728,657	5,395,750	5,742,154	1,497,425	1,420,030
Retailers' excise taxes:					
Furs 8/	*	4	*	-	-
Jewelry, etc. 8/	6	9	-	-	-
Luggage, etc. 8/	-	26	-2	-2	-
Toilet preparations 8/	-	*	2	-	-2
Noncommercial aviation gasoline 12/	8,838	10,246	10,877	2,952	3,042
Noncommercial aviation fuel other than gasoline 13/	19,381	23,613	31,955	12,327	1,889
Diesel and special motor fuels 5/ 14/	298,608	334,473	373,414	92,884	95,646
Total retailers' excise taxes	326,833	368,372	416,244	108,161	100,576
Miscellaneous excise taxes:					
Admissions to theaters, concerts, etc. 15/	-18	-120	-36	-2	18
Admissions to cabarets, roofs gardens, etc. 15/	-81	-29	-17	-4	122
Club dues and initiation fees 16/	-37	-60	2	2	*
Telephone and teletypewriter exchange service 17/	1,650,499	1,885,228	1,892,731	570,458	657,438
Transportation of:					
Persons by air 18/	515,269	579.167	659,177	168,674	193,288
Property by air 19/	29,455	37,214	41,931	10,143	12,285
Use of International air travel facilities 20/	42,271	44,548	56,908	13,610	13,284
Use of safe deposit boxes 21/	-	-	-	-	-
Coconut and other vegetable oils processed 22/	-	2	37	-	-
Sugar	115,752	113,616	120,006	31,547	30,753
Narcotics and marihuana, including occupational taxes 23/	466	257	188	30	47
Coin-operated amusement devices - bowling alleys, pool tables, etc. 21/	19	2	1	*	*
Coin-operated gaming devices	14,847	7,286	6,571	4,367	4,683
Wagering occupational tax	348	376	107	38	56
Wagers	4,315	5,553	6,451	970	1,546
Use tax on civil aircraft 24/	20,375	19,293	20,786	6,495	9,244
Use tax on highway motor vehicles having a "taxable gross weight" exceeding 26,000 pounds 5/	157,279	188,517	198,462	93,202	109,202
Adulterated butter and filled cheese (imported and domestic), process or renovated butter and imported oleomargarine	4	12	3	1	2
Firearms transfer and occupational taxes	161	179	232	48	56
Interest equalization 25/	71,885	68,965	63,328	14,752	426
Foreign insurance	15,725	14,650	16,914	4,153	4,526

Footnotes at end of table.

Table FFO-9. - Detail of Excise Tax Receipts—Continued

(In thousands of dollars)

Type of Tax	Fiscal Year			First Quarter of Fiscal Year	
	1972 1/	1973 1/	1974 1/	1974 1/ (July-Sept. 1973)	1975 1/ (July-Sept. 1973)
Miscellaneous excise taxes - (continued):					
Private foundations, total	56,148	76,853	70,256	2,945	3,328
Net investment income 26/	56,045	76,617	69,802	2,908	34/
Self dealing 27/	45	78	229	16	34/
Excess business holding 28/	51	13	3	-	34/
Taxable expenditures 29/	7	1	8	-	34/
Failure to file certain information returns 30/	*	34	46	3	34/
Assessable penalties with respect to annual reports 31/	-	-	*	*	34/
Failure to distribute income 32/	-	94	160	18	34/
Investments which jeopardize charitable purposes 33/	-	16	8	1	34/
Assessable penalties liability under chapt. 42	-	-	-	-	34/
Total miscellaneous excise taxes	2,694,682	3,041,507	3,154,037	926,432	1,040,304
Total received with returns and from sales of stamps	16,067,705	16,232,137	17,108,205	4,343,914	4,390,105
Unclassified excise taxes	779,330	340,181	1,648	99,297	45,368
Total excise taxes	16,847,036	16,572,318	17,109,853	4,443,211	4,435,473

Source: Internal Revenue Service reports. The figures shown include collections for credit to special accounts for certain island possessions. Floor stocks taxes are included with the related classes of tax.

1/ Negative figures stem primarily from floor stock credits taken on certain of the taxes repealed by the Excise Tax Reduction Act of 1965 and the Revenue Act of 1971.

2/ Release showing details are published quarterly.

3/ Chewing, smoking tobacco, and snuff, repealed effective January 1, 1966, (Public Law 89-44).

4/ Issues and transfers of stock and bonds, repealed effective January 1, 1966, (Public Law 89-44). Tax on foreign insurance payable by return on and after January 1,1966, (Public Law 89-44 and T.D. 6868); Tax on transfer of interest in silver bullion, repealed effective June 3, 1963, (Public Law 88-36); and playing cards repealed effective June 22, 1965, (Public Law 89-44).

5/ Collections reflect the provisions of the Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120 note).

6/ Taxes on passenger automobiles and light trucks repealed December 11, 1971 under the Revenue Act of 1971.

7/ Automobile parts and accessories (except truck parts), repealed effective January 1, 1966, (Public Law 89-44).

8/ Repealed effective June 22, 1965, (Public Law 89-44).

9/ Air conditioners, repealed effective May 15, 1965. Refrigerators and freezers, repealed effective June 22, 1965, (Public Law 89-44).

10/ Sales of light bulbs for incorporation in articles upon which the manufacturer's tax was repealed effective June 22, 1965 (e.g. refrigerators), will be free of tax and after such date. Tax on all other light bulbs and tubes, repealed effective January 1, 1966, (Public Law 89-44).

11/ Firearms and shells and cartridges previously reported as combined item.

12/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 3 cents per gallon.

13/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 7 cents per gallon.

14/ Excludes diesel fuel not for use in highway vehicles.

15/ Repealed effective noon December 31, 1965, (Public Law 89-44).

16/ Repealed effective January 1, 1966, (Public Law 89-44).

17/ Rate of 9 percent effective January 1, 1973 (Public Law 91-614).

18/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate increased from 5 to 8 percent on domestic airline passenger fares.

19/ Under the Airport and Airway Revenue Act of 1970, effective July 1,1970, rate 5 percent.

20/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, tax of $3.00 per person.

21/ Repealed effective July 1, 1965 (Public Law 89-44).

22/ Repealed effective August 31, 1963.

23/ Repealed effective May 1, 1971 (Public Law 91-513).

24/ $25 per year with an additional 2 cents per pound on nonturbine engine powered over 2,500 pounds, or 3½ cents per pound on turbine engine powered.

25/ Extended to June 30, 1974 by Public Law 93-13. By Executive Order, effective rate of zero after January 29, 1974.

26/ 4 percent.

27/ Disqualified person, 5 percent, foundation managers (if applicable) lesser of $5,000 or 2½ percent of the amount involved.

28/ 5 percent.

29/ Foundation 10 percent, foundation managers (if applicable) lesser of $5,000 or 2½ percent of the amount involved.

30/ Penalty of $10 per day, not to exceed $5,000.

31/ $10 per day, up to a maximum of $5,000.

32/ Nonoperating foundations failing to distribute income in year received or following year taxed 15% (100% after 90 days if not corrected) Code Sec. 4942.

33/ An initial tax of 5% imposed on investment which jeopardizes foundation's exempt purpose (Code Sec. 4944), 5% (not to exceed $5,000) on managers (if applicable) or second level tax of 25% (5% on managers) if jeopardy situation continues.

34/ Private foundation data shown in total. Separate detail not available.

* Less than $500.

FEDERAL FISCAL OPERATIONS

Table FFO-9. - Detail of Excise Tax Receipts

(In thousands of dollars)

Type of Tax	Fiscal Year 1972 1/	Fiscal Year 1973 1/	Fiscal Year 1974 1/	Second Quarter of Fiscal Year 1974 1/ (Oct.-Dec. 1973)	Second Quarter of Fiscal Year 1975 1/ (Oct.-Dec. 1974)
Alcohol taxes: 2/					
Distilled spirits	3,760,915	3,755,516	3,918,971	1,097,353	1,112,358
Wines	181,223	191,025	173,515	51,624	47,829
Beer	1,167,863	1,202,973	1,265,990	301,428	311,462
Total alcohol taxes	5,110,001	5,149,513	5,358,477	1,450,406	1,471,650
Tobacco taxes: 2/					
Cigars	54,173	53,794	51,581	14,829	14,116
Cigarettes	2,151,158	2,221,019	2,383,038	622,335	589,391
Other 3/	1,942	2,137	2,387	589	560
Total tobacco taxes	2,207,273	2,276,951	2,437,005	637,753	604,068
Documentary and certain other stamp taxes 4/	259	44	287	101	15
Manufacturers' excise taxes:					
Gasoline 5/	3,741,160	3,927,535	4,087,669	1,133,817	1,055,735
Lubricating oil, etc.	95,474	103,094	105,723	26,925	25,374
Tires, tubes, and tread rubber 5/	681,320	814,042	827,256	205,174	190,760
Passenger automobile chassis, bodies, etc. 6/	563,223	-83,241	6,049	-2,799	4,290
Trucks and buses, chasis, bodies, etc, 5/ 6/	497,138	461,353	519,699	120,289	143,453
Parts and accessories for automobiles, trucks, etc. 7/	94,099	107,489	120,604	29,538	31,418
Radio and television sets, phonographs, components, etc. 8/	8	1	-	-	-
Refrigerators, freezers, air-conditioners, etc. 9/	-	231	-	-	-
Electric, gas, and oil appliances 8/	-41	-	40	36	-
Pistols and revolvers	7,563	8,332	9,100	1,745	1,943
Phonograph records 8/	-37	-5	-	-	-
Musical instruments 8/	-25	-	*	*	4
Sporting goods (other than fishing rods, creels, etc.) 8/	-2	*	-	-	-
Fishing rods, creels, etc.	13,023	15,539	18,259	3,194	4,427
Business and store machines 8/	-	-66	-	-	-
Electric light bulbs and tubes 10/	-17	1	-	-	-
Firearms (other than pistols and revolvers) 11/	23,641	23,402	26,891	7,074	7,792
Shells and cartridges 11/		18,066	20,863	6,371	5,628
Mechanical pencils, pens, and lighters 8/	12,130	-24	-	-	-
Matches 8/	-	-	*	-	-
Total manufacturers' excise taxes	5,728,657	5,395,750	5,742,154	1,531,366	1,470,823
Retailers' excise taxes:					
Furs 8/	*	4	*	*	-
Jewelry, etc. 8/	6	9	*	-	-
Luggage, etc, 8/	-	26	-2	-	-
Toilet preparations 8/	-	*	2	*	-
Noncommercial aviation gasoline 12/	8,838	10,246	10,877	3,061	3,002
Noncommercial aviation fuel other than gasoline 13/	19,381	23,613	31,955	6,483	6,999
Diesel and special motor fuels 5/ 14/	298,608	334,473	373,414	95,424	92,551
Total retailers' excise taxes	326,833	368,372	416,244	104,968	102,553
Miscellaneous excise taxes:					
Admissions to theaters, concerts, etc. 15/	-18	-120	-36	17	281
Admissions to cabarets, roofs gardens, etc 15/	-81	-29	-17	-4	-
Club dues and initiation fees 16/	-37	-60	2	*	-
Telephone and teletypewriter exchange service 17/	1,650,499	1,885,228	1,892,731	500,002	437,606
Transportation of:					
Persons by air 18/	515,269	579,167	659,177	168,829	201,001
Property by air 19/	29,455	37,214	41,931	10,489	12,407
Use of international air travel facilities 20/	42,271	44,548	56,908	18,875	16,547
Use of safe deposit boxes 21/	-	-	-	-	-
Coconut and other vegetable oils processes 22/	-	2	37	-	-
Sugar	115,752	113,616	120,006	31,123	32,101
Narcotics and marihuana, including occupational taxes 23/	466	257	188	29	36
Coin-operated amusement devices - bowling alleys, pool tables, etc. 21/	19	2	1	*	*
Coin-operated gaming devices	14,847	7,286	6,571	746	754
Wagering occupational tax	348	376	107	12	49
Wagers	4,315	5,553	6,451	1,599	1,648
Use tax on civil aircraft 24/	20,375	19,293	20,786	5,655	2,885
Use tax on highway motor vehicles having a "taxable gross weight" exceeding 26,000 pounds 5/	157,279	188,517	198,462	29,674	25,929
Adulterated butter and filled cheese (imported and domestic), process or renovated butter and imported oleomargarine	4	12	3	*	*
Firearms transfer and occupational taxes	161	179	232	50	53
Interest equalization 25/	71,885	68,965	63,328	21,160	501
Foreign insurance	15,725	14,650	16,914	3,669	3,744

Footnotes at end of table.

Table FFO-9. - Detail of Excise Tax Receipts—Continued

(In thousands of dollars)

Type of Tax	Fiscal Year			Second Quarter of Fiscal Year	
	1972 1/	1973 1/	1974 1/	1974 1/ (Oct.-Dec. 1973)	1975 1/ (Oct.-Dec. 1974)
Miscellaneous excise taxes - (continued):					
Private foundations, total	56,148	76,853	70,256	8,322	5,690
Net investment income 26/	56,045	76,617	69,802	8,233	34/
Self dealing 27/	45	78	229	61	34/
Excess business holding 28/	51	13	3	-	34/
Taxable expenditures 29/	7	1	8	1	34/
Failure to file certain information returns 30/	-	34	46	7	34/
Assessable penalties with respect to annual reports 31/	-	-	-	-	34/
Failure to distribute income 32/	-	94	160	19	34/
Investments which jeopardize charitable purposes 33/	-	16	8	2	34/
Assessable penalties liability under chapt. 42	-	-	-	-	34/
Total miscellaneous excise taxes	2,694,682	3,041,507	3,154,037	800,246	741,232
Total received with returns and from sales of stamps	16,067,705	16,232,137	17,108,205	4,524,840	4,390,340
Unclassified excise taxes	779,330	340,181	1,648	48,707	19,308
Total excise taxes	16,847,036	16,572,318	17,109,853	4,573,547	4,409,648

Source: Internal Revenue Service reports. The figures shown include collections for credit to special accounts for certain island possessions. Floor stocks taxes are included with the related classes of tax.

1/ Negative figures stem primarily from floor stock credits taken on certain of the taxes repealed by the Excise Tax Reduction Act of 1965 and the Revenue Act of 1971.

2/ Release showing details are published quarterly.

3/ Chewing, smoking tobacco, and snuff, repealed effective January 1, 1966 (Public Law 89-44).

4/ Issues and transfers of stock and bonds, repealed effective January 1, 1966, (Public Law 89-44). Tax on foreign insurance payable by return on and after January 1, 1966, (Public Law 89-44 and T.D. 6868); Tax on transfer of interest in silver bullion, repealed effective June 3, 1963, (Public Law 88-36); and playing cards repealed effective June 22, 1965, (Public Law 89-44).

5/ Collections reflect the provisions of the Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120 note).

6/ Taxes on passenger automobiles and light trucks repealed December 11, 1971 under the Revenue Act of 1971.

7/ Automobile parts and accessories (except truck parts), repealed effective January 1, 1966, (Public Law 89-44).

8/ Repealed effective June 22, 1965, (Public Law 89-44).

9/ Air conditioners, repealed effective May 15, 1965. Refrigerators and freezers, repealed effective June 22, 1965, (Public Law 89-44).

10/ Sales of light bulbs for incorporation in articles upon which the manufacturer's tax was repealed effective June 22, 1965 (e.g. refrigerators), will be free of tax and after such date. All other light bulbs and tubes, repealed effective January 1, 1966, (Public Law 89-44).

11/ Firearms and shells and cartridges previously reported as combined item.

12/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 3 cents per gallon.

13/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 7 cents per gallon.

14/ Excludes diesel fuel not for use in highway vehicles.

15/ Repealed effective noon December 31, 1965, (Public Law 89-44).

16/ Repealed effective January 1, 1966, (Public Law 89-44).

17/ Rate of 9 percent effective January 1, 1973 (Public Law 91-614).

18/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate increased from 5 to 8 percent on domestic airline passenger fares.

19/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 5 percent.

20/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, tax of $3.00 per person.

21/ Repealed effective July 1, 1965 (Public Law 89-44).

22/ Repealed effective August 31, 1963.

22/ Repealed effective May 1, 1971 (Public Law 91-513)

24/ $25 per year with an additional 2 cents per pound on nonturbine engine powered over 2,500 pounds, or 3½ cents per pound on turbine engine powered.

25/ Extended to June 30, 1974 by Public Law 93-13. By Executive Order, effective rate of zero after January 29, 1974.

26/ 4 percent.

27/ Disqualified person, 5 percent, foundation managers (if applicable) lesser of $5,000 or 2½ percent of the amount involved.

28/ 5 percent.

29/ Foundation 10 percent, foundation managers (if applicable) lesser of $5,000 or 2½ percent of the amount involved.

30/ Penalty of $10 per day, not to exceed $5,000.

31/ $10 per day, up to a maximum of $5,000.

32/ Nonoperating foundations failing to distribute income in year received or following year taxed 15% (100% after 90 days if not corrected) Code Sec. 4942.

33/ An initial tax of 5% imposed on investment which jeopardizes foundation's exempt purpose (Code Sec. 4944), 5% (not to exceed $5,000) on managers (if applicable) or second level tax of 25% (5% on managers) if jeopardy situation continues.

34/ Private foundation data shown in total. Separate detail not available.

\- Less than $500.

FEDERAL OBLIGATIONS

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

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

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

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

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

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, January 31, 1975

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	25,661		25,661
Personnel benefits	1,895	2,213	4,108
Benefits for former personnel	5,212		5,212
Contractual services and supplies			
Travel and transportation of persons	1,038	296	1,333
Transportation of things	1,133	972	2,105
Rent, communications, and utilities	1,565	1,267	2,831
Printing and reproduction	309	229	538
Other services	18,560	7,890	26,450
Supplies and materials	14,175	6,714	20,889
Acquisition of capital assets			
Equipment	9,174	2,805	11,979
Lands and structures	2,806	293	3,100
Investments and loans	15,362	134	15,496
Grants and fixed charges			
Grants, subsidies, and contributions	37,018	29	37,048
Insurance claims and indemnities	58,650	38	58,688
Interest and dividends	14,384	6,062	20,445
Refunds	1,416		1,416
Other			
Undistributed U.S. obligations	1,796	584	2,380
Obligations incurred abroad	4,118	571	4,689
Unvouchered	44	-	44
Gross obligations incurred 1/	214,316	30,097	244,412

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

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

Gross obligations incurred (as above)	244,412
Deduct:	
Advances, reimbursements, other income, etc.	43,676
Offsetting receipts	23,697
Net obligations incurred	177,039

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, January 31, 1975

(In millions of dollars)

Major function	Major object class							
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	Total
			Equipment	Lands and structures	Investments and loans			
National defense	21,826	26,742	8,612	1,148	-	341	3,712	62,381
International affairs and finance	283	524	5	4	191	346	366	1,719
Space research and technology	320	1,617	37	52	-	6	-	2,031
Agriculture and rural development	537	655	5	2	3,804	2,272	-582	6,692
Natural resources	1,433	1,473	244	934	25	2,046	-5	6,121
Commerce and transportation	1,574	633	84	85	353	1,807	2,417	6,933
Community development and housing	196	206	1	413	10,410	1,667	4	12,897
Education and manpower	348	217	12	12	9	7,896	1	8,497
Health	438	1,281	11	22	136	19,081	-5	20,964
Income security	1,102	722	4	4	-	49,057	-	50,889
Veterans benefits and services	1,445	577	96	100	321	7,393	47	9,979
Interest	-	-	-	-	-	13,923	-	13,923
General government	3,294	2,133	64	29	134	5,733	2	11,389
Total	32,768	36,779	9,174	2,806	15,362	111,468	5,958	214,316

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, January 31, 1975

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered	
Legislative Branch 2/	175	-	*	4	4	9	206	3	4	10	12	-	*	*	-	-	-	1	-	464
The Judiciary	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-	-	-	-	-	3
Executive Office of the President	21	-	-	1	*	1	*	1	*	*	-	*	*	-	-	-	-	-	-	25
Funds appropriated to the President:																				
International security assistance	6	-	-	2	6	*	*	14	133	164	-	*	2	-	-	212	-	1	-	540
International development assistance	67	-	*	3	1	5	*	79	328	*	-	191	79	1	-	-	-	166	-	920
Other	23	-	*	4	*	1	*	6	*	*	-	*	387	*	-	-	-8	27	-	441
Agriculture Department:																				
Commodity Credit Corporation	1	-	-	*	18	*	-	5	464	*	-	853	265	-	-	-	-194	-	-	1,414
Other	859	-	*	41	17	25	3	113	130	16	68	2,951	4,682	56	317	976	-392	4	-	9,766
Commerce Department	278	-	1	10	1	23	5	72	15	17	*	8	229	*	-	*	-	1	43	702
Defense Department:																				
Military:																				
Department of the Army	5,091	524	3	367	190	214	4	1,535	1,914	749	293	-	5	3	7	*	7	2,436	-	13,343
Department of the Navy	5,633	716	5	192	534	195	32	5,327	3,321	3,861	291	-	3	2	6	-	*	192	-	20,309
Department of the Air Force	4,916	619	3	104	186	176	11	3,029	2,738	3,636	137	-	*	12	7	14	-2	1,063	-	16,649
Defense agencies	681	-	3,510	16	37	255	2	703	3,000	41	1	-	*	36	-	-	10	3	-	8,295
Civil defense	8	-	-	*	*	*	*	12	*	*	-	-	34	-	-	-	-	-	-	55
Total military	16,329	1,859	3,522	679	947	440	49	10,605	10,974	8,286	723	-	43	54	20	14	16	3,693	-	58,650
Civil	352	-	1	11	3	14	1	132	65	26	541	-	7	8	-	1	-	-	-	1,156
Health, Education, and Welfare Department	1,141	-	12	36	4	75	4	675	58	14	24	137	15,731	44,460	-	-	-5	-	-	62,365
Housing and Urban Development Department:																				
Government National Mortgage Association	-	-	-	-	-	-	-	110	-	-	-	9,472	-	-	40	-	-	-	-	9,622
Other	162	-	*	8	*	14	3	36	1	1	412	933	1,263	28	13	26	-	-	-	2,901
Interior Department	646	-	*	31	6	32	1	474	86	89	308	28	466	1	-	75	-3	-	-	2,239
Justice Department	495	-	*	27	5	31	1	53	42	14	9	-	391	*	-	*	-	1	*	1,070
Labor Department	142	-	390	8	1	10	*	34	3	2	*	-	2,811	3,475	-	-	-	-	-	6,875
State Department	147	-	*	15	13	10	3	14	3	3	4	*	235	31	-	-	-	129	1	608
Transportation Department	972	36	59	33	11	49	4	183	95	60	73	-	1,052	1	*	-	2,381	-	-	5,008
Treasury Department:																				
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,666	-	-	-	-	13,666
Interest on refunds, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	156	-	-	-	-	156
General revenue sharing	-	-	-	-	-	-	-	-	-	-	-	-	4,609	-	-	-	-	-	-	4,609
Other	955	-	*	39	8	38	22	51	30	13	3	132	171	37	-	1	-	1	-	1,501
Atomic Energy Commission	90	-	*	4	4	39	1	2,440	1	162	425	-	*	*	-	-	-	-	-	3,167
Environmental Protection Agency	101	-	*	7	1	7	1	49	4	3	*	-	1,192	*	-	-	-	-	-	1,365
General Services Administration	258	-	*	3	31	224	*	229	877	33	7	-	2	*	1	-	-	-	-	1,666
National Aeronautics and Space Administration	319	-	1	9	4	37	1	1,517	48	37	52	-	*	*	-	-	-	-	-	2,024
Veterans Administration	1,436	-	*	30	5	44	-	199	296	96	98	321	2,466	4,926	-	-	-	47	-	9,965
Other independent agencies:																				
Small Business Administration	43	-	*	2	*	1	*	15	*	*	*	323	-	-	-	-	-	-	-	386
Tennessee Valley Authority	212	-	-	3	37	10	*	117	468	121	41	-	21	*	115	-	-3	-	-	1,142
Other	430	-	1,226	26	5	27	2	1,333	12	8	4	13	914	5,581	55	213	4	45	-	9,897
Total	25,661	1,895	5,212	1,038	1,133	1,565	309	18,560	14,175	9,174	2,806	15,362	37,018	58,650	14,384	1,416	1,796	4,118	44	214,316
Off-budget Federal agencies: 3/																				
Export-Import Bank of U.S.	REPORTS NOT RECEIVED																			
Postal Service	5,567	-	11	19	550	211	5	98	98	81	155	-	-	15	10	-	-	-	-	6,820
Rural Electrification Administration revolving funds	*	-	-	*	-	-	-	-	-	-	-	561	-	-	-	-	-	-	-	561
Total Off-budget Federal agencies	5,567	-	11	19	550	211	5	98	98	81	155	561	-	15	10	-	-	-	-	7,381

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

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

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

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

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

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

Comparative Statement by Months

(In millions of dollars)

	Fiscal year 1974						Fiscal year 1975								Comparable period FY 1974
	Jan.	Feb.	Mar.	Apr.	May	June p	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation	2,816	1,656	2,119	2,389	2,273	4,357	2,589	2,529	2,183	2,300	2,246	2,243	2,354	16,444	16,093
Personnel benefits	377	153	218	257	240	681	278	278	261	243	260	285	252	1,859	1,933
Benefits for former personnel	441	445	441	454	451	455	483	488	499	501	503	505	544	3,523	2,904
Contractual services and supplies:															
Travel and transportation of persons	102	54	73	84	88	165	96	115	70	90	113	45	157	686	505
Transportation of things	162	100	12	122	153	100	115	174	98	137	141	261	32	958	754
Rent, communications, and utilities	121	93	101	109	121	124	150	146	172	153	32	105	124	881	813
Printing and reproduction	10	9	6	11	10	12	9	11	6	5	8	8	3	51	63
Other services	1,472	1,124	1,050	1,297	1,050	1,818	2,484	2,534	1,674	2,102	1,565	1,244	1,456	13,060	11,107
Supplies and materials	1,242	1,187	1,495	1,509	1,428	2,341	1,735	1,509	1,582	1,581	1,380	1,537	1,783	11,107	8,386
Acquisition of capital assets:															
Equipment	1,582	1,130	859	1,058	508	1,365	948	1,098	1,463	1,174	1,728	1,031	1,170	8,612	8,076
Lands and structures	129	59	158	199	127	373	147	210	195	222	171	129	75	1,148	948
Investments and loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants and fixed charges:															
Grants, subsidies, and contributions	6	5	5	2	4	4	7	5	1	19	6	2	2	43	37
Insurance claims and indemnities	7	6	4	5	3	18	8	6	7	8	8	8	8	53	51
Interest and dividends	10	3	7	-6	22	7	2	2	2	1	8	1	2	20	41
Refunds	7	1	-16	2	4	74	8	30	17	31	87	35	17	225	45
Other:															
Undistributed U.S. obligations	-*	-7	-*	81	-1	63	-	-*	-1	-*	-*	30	-13	15	-1
Obligations incurred abroad	182	879	679	343	388	-2,246	639	531	406	629	406	467	619	3,696	3,402
Unvouchered	*	*	*	*	*	*	*	*	-*	-*	-	*	*	1	1
Total national defense	8,665	6,898	7,213	7,917	6,871	9,712	9,700	9,667	8,638	9,195	8,660	7,937	8,584	62,381	55,158
Non-defense:															
Personal services and benefits:															
Personnel compensation	1,123	1,205	1,210	1,283	587	2,058	1,179	1,403r	1,335r	1,283r	1,279r	1,362r	1,376	9,217	8,036
Personnel benefits	6	2	9	6	5	5	5	5	5	5	6	5	6	37	34
Benefits for former personnel	88	25	36	40	24	1,858	83	65	1,128	75	41	86	210	1,688	1,037
Contractual services and supplies:															
Travel and transportation of persons	36	47	58	40	58	60	39	51	53r	50r	62r	46r	51	352	303
Transportation of things	16	13	33	27	45	13	38	17	19	26r	25r	23	28	175	145
Rent, communications, and utilities	74	79	73	97	89	111	73	61	169r	108r	110	98r	64	683	524
Printing and reproduction	11	26	34	27	23	28	55	30	28	35	37	32	39	258	179
Other services	1,120	836	691	954	878	1,705	613	802	858r	882	852r	692	801	5,501	5,391
Supplies and materials	308	648	468	419	294	633	626	362	377	300	404r	426r	571	3,069	2,221
Acquisition of capital assets:															
Equipment	45	85	255	65	145	137	60	86	60r	248	73r	53	-18	563	388
Lands and structures	149	70	322	220	234	329	212	198	161	243	407	251	188	1,658	1,358
Investments and loans	1,335	1,666	770	1,656	1,554	2,056	1,778	1,528	675	1,611	1,834	2,804	5,134	15,362	5,240
Grants and fixed charges:															
Grants, subsidies, and contributions	4,920	4,351	4,957	5,131	3,191	6,887	4,280	4,000	5,609	4,336	5,367	5,286r	8,097	36,976	31,778
Insurance claims and indemnities	7,256	7,635	8,735	8,360	8,548	8,221	1,986	8,230	14,364	8,272	7,357	10,403	7,985	58,597	45,069
Interest and dividends	2,010	1,638	2,029	1,715	1,787	1,653	2,044	1,868	2,007	2,041	2,027	2,174	2,202	14,364	12,804
Refunds	117	71	165	166	103	783	80	129	120	84	178	124	476	1,190	651
Other:															
Undistributed U.S. obligations	408	-475	11	-60	-1	-697	-72	-48	-72	-10	261	220	1,502	1,781	-1,029
Obligations incurred abroad	54	100	47	28	82	129	46	23	70	75	55	-75	227	421	376
Unvouchered	-22	4	5	5	5	7	7	7	7	7	5	6	2	44	47
Total non-defense	19,056	18,025	19,906	20,179	17,650	25,976	13,132	18,817r	26,974r	19,670r	20,382r	24,017r	28,940	151,934	114,553
Grand total	27,720	24,923	27,119	28,096	24,520	35,688	22,833	28,484r	35,611r	28,865r	29,042r	31,954r	37,524	214,315	169,711

* Less than $500,000.
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Source and Availability of the Balance in the Account of the U.S. Treasury

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other depositary accounts	Coin, currency and coinage metal	Miscellaneous items	Gold balance 4/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total							
	Federal Reserve banks	Special depositaries, Treasury tax and loan accounts	Other depositaries 2/		Federal Reserve banks	Other depositaries 3/					
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
1973-Dec	2,543	7,760	70	10,374	89	64	27	531	80	107	11,273
1974-Apr	2,814	8,576	89	11,480	733	193	38	611	53	106	13,213
May	3,134	3,226	88	6,448	128	73	34	620	92	106	7,502
June	2,919	6,152	88	9,159	276	135	19	602	54	106	10,352
July	3,823	2,543	88	6,455	141	43	33	588	37	106	7,403
Aug	3,304	2,049	91	5,443	102	64	26	613	20	106	6,373
Sept	3,211	5,384	92	8,687	263	101	33	625	61	106	9,877
Oct	789	1,381	71	2,241	124	59	79	604	43	106	3,256
Nov	1.494	1,571	-	3,066	130	46	22	621	51	106	4,041
Dec	3,113	2,745	70	5,928	149	79	23	599	24	-	6,802
1975-Jan	3,541	2,115	220	5,876	224	191	86	653	51	-	7,081
Feb	2,885	410	220	3,515	180	97	12	669	62	-	4,535
Mar	4,271	2,142	220	6,633	161	97	184	717	75	-	7,867
Apr	8,364	5,415	521	14,299	329	175	192	708	56	-	15,760

Source: Bureau of Government Financial Operations.

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

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

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

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

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

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds and savings notes 2/	Retirement plan and tax and loss bonds 3/	Tax anticipation securities	Other	Withheld, excise and corporation 4/	Income (by special arrangement) 5/				High	Low	Average
1966	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324
1967	2,783	1	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775
1968	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1971	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1972	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648
1973	3,261	9	4,413	6,158	171,828	-	185,669	184,874	8,433	10,854	800	5,644
1974	3,095	9	8,255	817	197,091	-	209,267	211,545	6,152	9,340	520	3,913
1973-Dec	200	2	1,351	-	18,376	-	19,929	14,831	7,760	7,760	961	3,691
1974-Apr	296	-	1	-	18,618	-	18,915	17,254	8,576	8,576	520	3,557
May	293	-	-	-	16,173	-	16,466	21,813	3,226	9,340	3,226	5,496
June	233	3	-	-	22,460	-	22,696	19,773	6,152	6,800	844	3,374
July	259	-	-	1,383	16,252	-	17,894	21,501	2,544	7,249	1,740	3,355
Aug	272	-	1,475	-	16,282	-	18,029	18,524	2,049	3,098	626	2,152
Sept	237	-	-	-	19,897	-	20,134	16,797	5,386	5,536	694	3,069
Oct	275	-	-	-	15,419	-	15,694	19,699	1,381	4,760	165	1,499
Nov	260	-	-	-	15,543	-	15,803	15,621	1,563	2,408	7	937
Dec	247	-	39 6/	-	20,857	-	21,143	19,957	2,749	3,851	371	2,097
1975-Jan	340	-	-	-	15,803	-	16,143	16,778	2,114	3,107	382	1,740
Feb	306	-	-	-	16,763	-	17,069	18,773	410	2,114	264	825
Mar	299	-	-	-	21,526	-	21,825	20,095	2,140	3,735	64	1,392
Apr	303	-	-	-	19,486	-	19,789	16,518	5,411	5,411	81	1,510

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

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

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

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

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

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

6/ Credits erroneously allowed in one Federal Reserve district.

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

(In millions of dollars except ounces)

End of calendar year or month	Gold assets 1/		Gold liabilities 2/	Balance of gold in U.S. Treasury account 2/
	Ounces 3/	Dollars		
1966	375,974,390.9	13,159	13,041	118
1967	342,331,278.6	11,982	11,870	112
1968	296,199,012.3	10,367	10,256	111
1969	296,202,494.6	10,367	10,256	112
1970	306,630,399.9	10,732	10,623	109
1971	289,490,759.6	10,132	10,019	113
1972	273,950,419.3	10,410 4/	10,303	107
1973	273,954,660.5	11,567 3/	11,460	107
1974	273,949,698.8	11,567	11,460	106
1973-Dec	273,954,660.5	11,567	11,460	107
1974-Apr	273,949,648.2	11,567	11,460	106
May	273,949,686.7	11,567	11,460	106
June	273,949,698.8	11,567	11,460	106
July	273,949,698.8	11,567	11,460	106
Aug	273,949,977.1	11,567	11,460	106
Sept	273,948,796.4	11,567	11,460	106
Oct	273,948,798.0	11,567	11,460	106
Nov	273,948,663.1	11,567	11,460	106
Dec	275,968,413.9	11,652	11,652	-
1975-Jan	275,564,382.4	11,635	11,635	-
Feb	275,233,866.2	11,621	11,621	-
Mar	275,211,722.2	11,620	11,620	-
Apr	275,211,728.1	11,620	11,620	-

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

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

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

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

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

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/	
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
1973-Dec	51	20	4	213	1	*	321	64,130	64,738
1974-Mar	51	20	4	212	1	*	322	62,766	63,375
Apr	51	20	4	212	1	*	322	63,712	64,321
May	51	20	4	212	1	*	322	64,610	65,219
June	51	20	3	212	1	*	321	65,185	65,793
July	51	20	3	212	1	*	321	65,658	66,267
Aug	51	20	3	212	1	*	322	66,165	66,773
Sept	51	20	3	212	1	*	322	66,072	66,679
Oct	51	20	3	212	1	*	322	67,072	67,680
Nov	51	20	3	211	1	*	322	68,893	69,501
Dec	51	20	3	211	1	*	322	70,804	71,411
1975-Jan	51	20	3	211	1	*	322	67,451	68,059
Feb	50	20	3	211	1	*	322	67,932	68,539
Mar	50	20	3	211	1	*	322	69,115	69,723

End of fiscal year or month	Coin			Total money in circulation 5/	Money in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1966	482	3,782	4,264	42,554	216.10
1967	482	4,160	4,641	44,712	224.10
1968	482	4,827	5,309	47,640	224.55
1969	482	5,308	5,790	50,936	250.65
1970	482	5,646	6,128	54,351	265.39
1971	482	5,990	6,472	58,393	282.03
1972	633	6,383	7,016	62,201	297.84
1973	705	6,793	7,498	67,771	322.08
1974	765	7,275	8,040	73,833	348.42
1973-Dec	733	7,026	7,759	72,497	343.25
1974-Mar	749	7,072	7,833	71,196	336.54
Apr	755	7,157	7,822	72,233	341.27
May	760	7,220	7,980	73,199	345.63
June	765	7,275	8,040	73,833	348.42
July	770	7,336	8,106	74,373	350.71
Aug	775	7,377	8,152	74,926	353.06
Sept	779	7,397	8,176	74,856	352.46
Oct	784	7,435	8,219	75,899	357.12
Nov	788	7,500	8,287	77,789	365.78
Dec	793	7,539	8,331	79,743 7/	374.71
1975-Jan	795	7,489	8,285	76,343	358.55
Feb	801	7,494	8,295	76,834	360.70r
Mar	804	7,535	8,339	78,062	366.26

Source: Statement of United States Currency and Coin.

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

* Less than $500,000. r Revised.

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public 2/		
	Total 1/	Public debt securities 1/	Agency securities	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
1966	329,474	316,097	13,377	64,784	64,316	468	264,690	251,782	12,909
1967	341,348	322,893	18,455	73,819	71,809	2,010	267,529	251,084	16,445
1968	369,769	345,369	24,399	79,140	76,138	3,001	290,629	269,231	21,398
1969	367,144	352,895	14,249	87,661	84,815	2,846	279,483	268,080	11,403
1970	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1973-Dec	480,659	469,073	11,587	131,602	129,641	1,961	349,058	339,432	9,625
1974-Mar	485,653r	473,675	11,978r	133,217	131,215	2,002	352,432	342,459	9,976r
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	135,985	133,877	2,017	349,939	339,973	9,966
June	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
July	487,239	475,344	11,895	139,534	137,544	1,990	347,706	337,800	9,905
Aug	493,622	481,792	11,831	143,642	141,640	2,002	349,980	340,152	9,829
Sept	493,130	481,466	11,664	142,581	140,585	1,996	350,549	340,881	9,668
Oct	491,646	480,224	11,422	140,376	138,421	1,955	351,270	341,803	9,467
Nov	496,768	485,364	11,404	140,998	139,029	1,969	355,770	346,335	9,435
Dec	504,031	492,664	11,367	143,184	141,207	1,976	360,847	351,457	9,390
1975-Jan	505,483	494,139	11,343	140,968	139,017	1,951	364,514	355,122	9,391
Feb	510,747	499,710	11,037	141,698	139,755	1,942	369,049	359,955	9,095
Mar	520,701	509,659	11,042	140,403	138,458	1,944	380,298	371,201	9,097

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

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

2/ Includes holdings of Federal Reserve banks.

r Revised.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate								
			Total interest-bearing public debt 1/	Marketable issues						Nonmarketable	
				Total	Bills		Certificates	Notes	Treasury bonds	Other 4/	Government account series 5/
					Treasury 3/	Federal Financing Bank					
1966	315,431	12,516	3.988	4.134	4.845	-	4.851	4.321	3.655	3.713	3.693
1967	322,286	12,953	4.039	4.165	4.360	-	5.250	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	6.591	-	-	6.412	4.393	5.138	5.880
1974	473,238	30,741	6.560	7.030	8.416	-	-	6.529	4.755	5.374	6.430
1973-Dec	467,827	29,514	6.371	6.820	8.073	-	-	6.462	4.566	5.355	6.110
1974-Apr	480,087	29,836	6.409	6.845	8.072	-	-	6.464	4.649	5.356	6.218r
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
Dec	481,561	32,538	6.773	7.216	8.185	8.631	-	6.925	4.998	5.514	6.689
1975-Jan	493,128	32,538	6.692	7.120	7.934	8.631	-	6.930	5.002	5.473	6.601
Feb	498,661	32,388	6.585	6.958	7.443	8.631	-	6.997	5.081	5.427	6.576
Mar	508,581	32,541	6.459	6.757	7.052	-	-	6.960	5.083	5.368	6.560
Apr	515,752	32,832	6.426	6.692	6.795	-	-	6.967	5.199	5.345	6.589

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/
1966.....	315,431	209,127	54,929	1,652	50,649	101,897	106,303	50,537	2,692	44	817	957	137	51,120
1967.....	322,286	210,672	58,535	5,160	49,108	97,418	111,614	51,213	2,589	45	624	890	97	56,155
1968.....	344,401	226,592	64,440	-	71,073	91,079	117,808	51,712	2,516	30	2,001	1,740	282	59,526
1969.....	351,729	226,107	68,356	-	78,946	78,805	125,623	51,711	2,459	28	1,703	2,367	564	66,790
1970.....	369,026	232,599	72,154	-	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	1,656	76,323
1971.....	396,289	245,473	86,677	-	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	3,389	82,784
1972.....	425,360	257,202	94,648	-	113,419	49,135	168,158	55,921	2,310	22	16,913	2,072	1,322	89,598
1973.....	456,353	262,971	100,061	-	117,840	45,071	193,382	59,418	2,275	19	26,781	1,743	1,407	101,738
1974.....	473,238	266,575	105,019	-	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	2,002	115,442
1973-Dec.....	467,827	270,224	107,786	-	124,643	37,795	197,603	60,317	2,273	16	24,461	1,586	977	107,973
1974-Apr.....	470,087	270,452	107,337	-	127,587	35,529	199,635	61,381	2,272	16	24,086	1,599	1,057r	109,225r
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	-	138,420	33,041	205,551	62,183	2,271	16	22,802	1,599	1,163	115,517
Aug.....	480,740	272,111	110,581	-	127,675	33,854	208,629	62,339	2,271	17	21,600	1,599	1,155	119,648
Sept.....	480,103	272,608	111,099	-	127,702	33,807	207,495	62,533	2,270	17	21,577	1,599	1,169	118,329
Oct.....	479,174	273,525	112,083	-	127,679	33,762	205,649	62,811	2,269	17	21,542	1,599	1,172	116,241
Nov.....	484,150	277,538	114,632	-	129,613	33,293	206,612	63,144	2,269	17	21,523	1,599	1,168	116,893
Dec.....	491,561	282,891	119,746	-	129,762	33,382	208,670	63,349	2,269	17	21,214	1,599	1,151	119,073
1975-Jan.....	493,128	286,133	121,044	-	131,790	33,298	206,995	63,725	2,269	17	21,363	1,599	1,152	116,870
Feb.....	498,661	289,827	122,995	-	132,683	34,149	208.834	64,036	2,269	16	21,699	1,599	1,157	118,057
Mar.....	508,581	299,989	123,972	-	141,915	34,103	208,592	64,371	2,268	17	22,370	1,599	1,155	116,812
Apr.....	515,752	307,202	126,907	-	144,997	35,298	208,550	64,730	2,268	16	21,997	1,599	1,159	116,781

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
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 mos.
1973-Dec.....	270,224	141,571	81,715	25,134	15,659	6,145	3 yrs. 0 mos.
1974-Apr.....	270,452	140,905	80,570	26,961	16,036	5,981	2 yrs. 11 mos.
May.....	269,550	142,864	77,165	26,960	17,458	5,103	3 yrs. 0 mos.
June.....	266,575	139,942	77,199	26,957	17,403	5,074	3 yrs. 0 mos.
July.....	268,782	142,245	77,200	26,953	17,346	5,039	2 yrs. 11 mos.
Aug.....	272,111	142,900	79,366	28,997	14,952	5,897	3 yrs. 0 mos.
Sept.....	272,608	143,400	79,361	29,044	14,924	5,879	3 yrs. 0 mos.
Oct.....	273,529	144,373	79,369	29,027	14,894	5,866	2 yrs. 11 mos.
Nov.....	277,538	143,381	84,730	27,916	14,865	6,645	3 yrs. 0 mos.
Dec.....	282,891	148,122	85,273	27,899	14,832	6,765	2 yrs. 11 mos.
1975-Jan.....	286,133	149,422	87,301	27,894	14,794	6,722	2 yrs. 11 mos.
Feb.....	289,827	143,876	90,086	27,496	15,506	6,863	3 yrs. 0 mos.
Mar.....	299,989	150,852	97,556	29,256	15,476	6,849	2 yrs. 11 mos.
Apr.....	307,202	153,806	100,620	29,255	16,687	6,834	2 yrs. 10 mos.

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

Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal employees' retirement funds	Federal Deposit Insurance Corporation	Federal disability insurance trust fund	Federal home loan banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1966	51,120	560	15,189	57	1,150	924	786	14,403
1967	56,155	833	15,569	85	1,376	52	1,192	17,840
1968	59,526	722	15,668	174	1,891	152	1,259	19,221
1969	66,790	-	17,354	120	3,042	52	1,890	21,986
1970	76,323	-	18,931	74	4,435	199	2,583	25,939
1971	82,784	1,242	21,644	156	5,713	44	2,980	27,248
1972	89,598	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
1973-Dec	107,973	2,869	28,249	68	7,540	-	6,379	32,134
1974-Apr	109,225r	2,875	28,026	362	7,670	-	7,372	33,172
May	111,286	2,793	27,949	492	7,659	-	7,565	33,089
June	115,442	2,364	31,201	436	7,880	-	7,814	33,640
July	115,517	2,381	31,071	447	7,811	-	7,828	32,993
Aug	119,648	2,396	30,984	548	7,815	-	8,008	34,318
Sept	118,329	2,410	30,849	489	7,802	-	8,112	34,066
Oct	116,241	2,426	30,749	395	7,658	-	8,280	32,892
Nov	116,893	2,438	30,495	459	7,589	-	8,243	33,313
Dec	119,073	2,538	31,250	457	7,813	-	9,068	33,623
1975-Jan	116,870	2,554	31,472	576	7,590	-	8,970	32,829
Feb	118,057	2,570	31,259	1,092	7,531	-	8,988	34,312
Mar	116,812	2,579	31,105	1,079	7,639	-	9,259	34,195
Apr	116,781	2,588	30,917	1,093	7,685	-	9,319	34,914

End of fiscal year or month	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Unemployment trust fund	Other 1/
1966	223	938	238	6,113	-	3,277	7,075	188
1967	3	814	722	5,744	-	3,339	7,785	802
1968	36	876	978	5,856	-	3,303	8,807	583
1969	73	842	1,513	5,754	-	3,434	9,957	772
1970	80	797	2,602	5,915	-	3,751	10,520	497
1971	89	758	3,635	6,068	-	3,852	8,514	842
1972	139	717	4,456	6,155	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
1973-Dec	110	671	6,605	6,524	870	3,170	9,174	3,611
1974-Apr	94	649	7,354	6,478	331	2,773	7,853	4,219r
May	138	643	7,588	6,469	160	3,735	9,567	3,440
June	129	651	7,599	6,605	385	3,706	9,495	3,536
July	146	644	7,831	6,605	371	3,503	9,226	4,660
Aug	237	640	8,126	6,597	1,313	3,546	10,171	4,945
Sept	244	633	8,081	6,576	1,090	3,273	9,663	5,041
Oct	252	628	8,014	6,557	1,011	3,084	9,035	4,993
Nov	373	623	8,141	6,549	753	3,072	9,577	5,268
Dec	392	631	8,310	6,712	812	3,035	8,988	5,443
1975-Jan	409	626	8,402	6,698	611	2,879	7,662	5,591
Feb	706	607	8,480	6,553	350	2,867	7,023	5,719
Mar	714	602	8,677	6,548	207	2,758	5,540	5,908
Apr	797	598	8,759	6,546	367	2,541	4,511	6,143

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 fund; veterans special life insurance fund; veterans reopened insurance fund; Federal supplementary medical insurance trust fund beginning July 1966; servicemen's group life insurance fund from August 1969 - January 1973; employees health benefits fund beginning October 1970; Export-Import Bank of the United States from February 1967-October 1968; General Services Administration participation certificates trust; and Washington Metropolitan Area Transit Authority from November 1972-March 1973; airport and airway trust fund beginning July 1973; Treasury deposit funds beginning with the July 31, 1974, Monthly Statement of the Public Debt of the United States; Indian tribal funds and individual Indian money for August 1974; Pension Benefit Guaranty Corporation beginning November 1974; Bonneville Power Administration and Library of Congress trust fund beginning January 1975; Tax Court judges survivors annuity fund and Overseas Private Investment Corporation beginning February 1975. Federal ship financing escrow fishing fund, Federal ship financing fund fishing vessels (NOAA), Federal ship financing revolving fund, gifts and bequests (Commerce), Indian money proceeds of labor (Bureau of Indian Affairs), judicial survivors annuity fund, national insurance development fund (HUD), new communities guarantee metropolitan development (HUD), and the U.S. Army general gift fund beginning March 1975; Emergency Loan Guarantee Fund beginning April 1975.

* Less than $500,000. r Revised.

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department			Other independent agencies			
		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
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
1974	12,012	1,382	408	4,370	-	2,894	-	-	10
1973-Dec	11,587	1,439	415	4,390	-	2,646	-	-	9
1974-Mar	11,978r	1,418r	409	4,390	-	3,043	-	-	10
Apr	12,012	1,407	412	4,370	-	3,043	-	-	10
May	11,984	1,398	410	4,370	-	2,897	-	-	10
June	12,012	1,382	408	4,370	-	2,894	-	-	10
July	11,895	1,386	403	4,335	-	2,893	-	-	10
Aug	11,831	1,370	405	4,335	-	2,893	-	-	10
Sept	11,664	1,358	411	4,335	-	2,893	-	-	10
Oct	11,422	1,343	414	4,335	-	2,893	-	-	10
Nov	11,404	1,334	434	4,305	-	2,893	-	-	10
Dec	11,367	1,326	440	4,280	-	2,893	-	-	-
1975-Jan	11,343	1,331	461	4,280	-	2,893	-	-	-
Feb	11,037	1,324	462	4,280	-	2,593	-	-	-
Mar	11,042	1,316	475	4,280	-	2,593	-	-	-

End of fiscal year or month	Other independent agencies - Continued		Other	Memorandum - Interest-bearing securities of non-Government agencies 4/					
	Postal Service	Tennessee Valley Authority		Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
1966	-	285	*	-	6,310	-	4,106	-	20
1967	-	417	3	-	4,588	-	4,612	-	20
1968	-	525	3	-	4,702	-	5,319	-	20
1969	-	728	3	1,411	5,524	4,240	5,720	8,076	20
1970	-	996	3	1,529	9,914	4,942	6,192	13,165	20
1971	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20
1972	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20
1973	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20
1974	250	2,696	3	2,475	18,622	7,995	11,067	25,232	20
1973-Dec	250	2,435	3	2,695	17,146	6,932	10,062	23,002	20
1974-Mar	250	2,455	3	2,902	15,689	7,263	10,506	23,517	20
Apr	250	2,517	3	2,836	15,685	7,514	11,067	24,029	20
May	250	2,646	3	2,700	16,838	7,708	11,067	24,317	20
June	250	2,696	3	2,475	18,622	7,995	11,067	25,232	20
July	250	2,615	2	2,503	19,480	8,356	12,006	25,878	20
Aug	250	2,565	2	2,648	20,118	8,518	12,007	26,640	20
Sept	250	2,405	2	2,861	22,213	8,655	12,007	27,312	20
Oct	250	2,175	2	2,833	23,647	8,647	12,653	27,543	20
Nov	250	2,175	2	3,323	23,068	8,609	12,653	28,033	20
Dec	250	2,175	2	3,589	23,441	8,589	12,653	28,167	20
1975-Jan	250	2,125	2	3,682	23,337	8,606	13,247	28,029r	20
Feb	250	2,125	2	3,620	22,677	8,670	13,247	27,730	20
Mar	250	2,125	2	3,463	22,615	8,810	13,252	28,232	20

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

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

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

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

4/ For details of securities outstanding, see Table TSO-5.

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

6/ Includes mortgage backed bonds beginning June 1970.

* Less than $500,000.

r Revised.

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year or month	Agriculture Department: Commodity Credit Corporation			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee: Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1966	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-
1967	-	-	-	1,411 3/	650 3/	2,146	2,900	180	4,830	600	-	600	100	-	100
1968	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	200
1969	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212
1970	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1974	-	-	-	-	327	249	-	110	4,370	-	-	493	-	-	199
1973-Dec	-	-	-	-	173	401	-	25	4,390	-	-	493	-	-	199
1974-Mar	-	-	-	-	-	399	-	-	4,390	-	-	493	-	-	199
Apr	-	-	-	-	-	399	-	20	4,370	-	-	493	-	-	199
May	-	-	-	-	150	249	-	-	4,370	-	-	493	-	-	199
June	-	-	-	-	-	249	-	-	4,370	-	-	493	-	-	199
July	-	-	-	-	-	249	-	30	4,340	-	-	493	-	-	199
Aug	-	-	-	-	-	249	-	-	4,340	-	-	493	-	-	199
Sept	-	-	-	-	-	249	-	-	4,340	-	-	493	-	-	199
Oct	-	-	-	-	-	249	-	-	4,340	-	-	493	-	-	199
Nov	-	-	-	-	-	249	-	30	4,311	-	-	493	-	-	199
Dec	-	-	-	-	-	249	-	25	4,286	-	-	492	-	-	198
1975-Jan	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198
Feb	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198
Mar	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198

Fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued: Housing and Urban Development Department: Office of Secretary 4/			Government National Mortgage Association 5/			Small Business Administration 6/			Veterans Administration 7/			(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1966	-	-	-	605	20	785	350	-	350	885	10	975	436	-	855
1967	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,021
1968	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923
1969	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590
1970	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1971	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1972	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1973	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-
1974	-	-	707	-	65	1,273	-	-	444	-	45	1,255	-	-	-
1973-Dec	-	-	707	-	15	1,286	-	-	444	-	10	1,262	-	-	-
1974-Mar	-	-	707	-	-	1,286	-	-	444	-	-	1,262	-	-	-
Apr	-	-	707	-	13	1,273	-	-	444	-	7	1,255	-	-	-
May	-	-	707	-	-	1,273	-	-	444	-	-	1,255	-	-	-
June	-	-	707	-	-	1,273	-	-	444	-	-	1,255	-	-	-
July	-	-	707	-	30	1,243	-	-	444	-	-	1,255	-	-	-
Aug	-	-	707	-	-	1,243	-	-	444	-	-	1,255	-	-	-
Sept	-	-	707	-	-	1,243	-	-	444	-	-	1,255	-	-	-
Oct	-	-	707	-	-	1,243	-	-	444	-	-	1,255	-	-	-
Nov	-	-	707	-	19	1,224	-	-	444	-	11	1,244	-	-	-
Dec	-	-	707	-	16	1,208	-	-	444	-	10	1,234	-	-	-
1975-Jan	-	-	707	-	-	1,208	-	-	444	-	-	1,234	-	-	-
Feb	-	-	707	-	-	1,208	-	-	444	-	-	1,234	-	-	-
Mar	-	-	707	-	-	1,208	-	-	444	-	-	1,234	-	-	-

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/
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
1973-Dec	475,700	470,850	468,455	2,395	467,827	1,570	628	825
1974-Apr	475,700	472,852	470,460	2,392	470,087	1,567	373	825
May	475,700	475,623	473,232	2,390	472,741	1,565	491	825
June	495,000	476,006	473,618	2,388	473,238	1,563	380	825
July	495,000	475,610	473,226	2,383	472,833	1,558	394	825
Aug	495,000	482,059	479,674	2,386	479,239	1,561	435	825
Sept	495,000	481,743	479,352	2,391	478,602	1,566	747	825
Oct	495,000	480,501	478,107	2,394	477,673	1,569	434	825
Nov	495,000	485,661	483,246	2,414	482,649	1,589	597	825
Dec	495,000	492,967	490,547	2,420	490,060	1,595	488	825
1975-Jan	495,000	494,458	492,023	2,436	491,626	1,611	396	825
Feb	531,000	500,035	497,593	2,442	497,160	1,617	433	825
Mar	531,000	510,602	508,979	1,623	508,581	1,623	398	-
Apr	531,000	517,745	516,115	1,629	515,752	1,629	364	-

Source: Monthly Statement of the Public Debt of the United States.
Note: For debt subject to limitation since 1940, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury on the State of the Finances for fiscal 1974. For a summary of legislation on debt limitation under the Second Liberty Bond Act and the amounts of limitation, see Table 32 of the Statistical Appendix.

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

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 94-3 provides that beginning on February 19, 1975, and ending on June 30, 1975, the public debt limit shall be temporarily increased by $131 billion.

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

Part A. - Status Under Limitation April 30, 1975

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$516,741
Less amounts not subject to limit:	
Treasury	615
Federal Financing Bank	10
Total public debt subject to limit	516,115
Other debt subject to limit:	
Guaranteed debt of Government agencies	494
Specified participation certificates (12 U.S.C. 1717(c)) and (31 U.S.C. 757b-1)	1,135
Total other debt subject to limit	1,629
Total debt subject to limit	517,745
Statutory debt limit (31 U.S.C. 757b)	531,000
Balance of statutory debt limit	13,255

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

(In millions of dollars)

Classification	Total outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury	$126,907
Notes:	
Treasury	144,997
Bonds:	
Treasury	35,298
Total marketable	307,202
Nonmarketable:	
Depositary series	16
Foreign government series:	
Dollar denominated	21,997
Foreign currency denominated	1,599
Government account series	116,781
Investment series	2,268
R.E.A. series	12
State and local government series	612
United States individual retirement bonds	1
United States retirement plan bonds	97
United States savings bonds	64,730
United States savings notes	437
Total nonmarketable	208,550
Total interest-bearing debt	515,752
Non-interest-bearing debt:	
Matured debt	259
Other	730
Total non-interest-bearing debt	989
Total public debt outstanding	516,741

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

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Agriculture Department			Export-Import Bank of the United States 3/	Housing and Urban Development			Tennessee Valley Authority	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration programs 2/		Secretary 4/	Government National Mortgage Assn. 5/	Other 6/		Saint Lawrence Seaway Development Corp.			
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
1973-Dec.....	34,152	356	9,724	6,763	1,610	2,072	4,037	3,364	1,964	100	121	1,730	2,015	295
1974-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	966
Sept.....	37,468	327	8,128	7,207	2,570	2,851	4,213	3,654	2,689	125	121	1,730	2,015	1,838
Oct.....	36,091	327	5,321	7,207	2,570	2,983	4,063	3,946	2,814	125	121	1,730	2,015	2,869
Nov.....	37,364	327	5,411	7,207	2,570	3,090	4,093	4,192	2,814	125	120	1,730	2,015	3,669
Dec.....	38,553	327	5,481	7,207	2,570	3,213	4,093	4,476	3,082	125	120	1,730	2,015	4,113
1975-Jan.....	37,827	327	5,201	7,207	2,570	3,393	4,061	4,949	3,082	125	120	1,730	- 9/	5,060
Feb.....	38,644	327	4,635	7,207	2,570	3,810	4,066	4,978	3,234	125	120	1,730	-	5,841
Mar.....	41,426	327	4,620	7,207	2,570	3,979	4,061	5,281	3,234	125	120	1,730	-	8,170
Apr.....	42,933	327	4,790	7,409	2,570	4,055	4,066	5,417	3,400	125	120	1,730	-	8,922

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 1974 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 332-36, and the 1974 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 557-558.

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

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

3/ Includes securities transferred from the Reconstruction Finance Corporation.

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

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

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

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

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

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

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities: Total	Held by 2/ - U.S. Govt. accounts and Federal Reserve banks	Held by 2/ - All other investors
1975				
May	6% Note - 5/15/75-B	6,760	4,565	2,195
	5-7/8% Note - 5/15/75-F	1,776	290	1,486
June	7.520% Bill - 6/17/75 (Tax series)	1,256	10	1,246
	7.933% Bill - 6/19/75	1,501	n.a.	n.a.
	9.767% Bill - 6/30/75	2,003	n.a.	n.a.
Aug	5-7/8% Note - 8/15/75-C	7,679	2,837	4,842
Sept	8-3/8% Note - 9/30/75-G	2,042	162	1,880
Oct	1-1/2% Note - 10/1/75-EO	30	-	30
Nov	7% Note - 11/15/75-D	3,115	764	2,351
Dec	7% Note - 12/31/75-H	1,731	235	1,496
	Total	27,893	8,863	15,526
1976				
Jan	6.378% Bill - 1/31/76	2,001	n.a.	n.a.
Feb	6-1/4% Note - 2/15/76-A	3,739	2,873	866
	5-7/8% Note - 2/15/76-F	4,945	1,475	3,470
Mar	8% Note - 3/31/76-H	2,288	189	2,099
Apr	1-1/2% Note - 4/1/76-EA	27	-	27
May	6-1/2% Note - 5/15/76-B	2,697	850	1,847
	5-3/4% Note - 5/15/76-E	2,802	610	2,192
	6% Note - 5/31/76-M	1,580	150	1,430
June	8-3/4% Note - 6/30/76-I	2,703	742	1,961
Aug	7-1/2% Note - 8/15/76-C	4,194	1,689	2,505
	6-1/2% Note - 8/15/76-G	3,883	1,949	1,934
	5-7/8% Note - 8/31/76-L	1,662	110	1,552
Sept	8-1/4% Note - 9/30/76-J	2,023	447	1,576
Oct	1-1/2% Note - 10/1/76-EO	11	-	11
Nov	6-1/4% Note - 11/15/76-D	4,325	418	3,907
	7-1/8% Note - 11/30/76-N	1,507	172	1,335
Dec	7-1/4% Note - 12/31/76-K	2,282	371	1,911
	Total	42,669	12,045	28,623
1977				
Feb	8% Note - 2/15/77-A	5,163	3,087	2,076
	6% Note - 2/28/77-F	1,665	219	1,446
Mar	6-1/2% Note - 3/31/77-G	2,576	656	1,920
Apr	1-1/2% Note - 4/1/77-EA	5	-	5
	7-3/8% Note - 4/30/77-H	1,570	130	1,440
May	6-7/8% Note - 5/15/77-C	2,565	606	1,959
	9% Note - 5/15/77-D	5,329	3,047	2,282
Aug	7-3/4% Note - 8/15/77-B	4,918	1,670	3,248
Oct	1-1/2% Note - 10/1/77-EO	17	-	17
Nov	7-3/4% Note - 11/15/77-E	3,630	1,349	2,281
	Total	27,438	10,764	16,674
1978				
Feb	6-1/4% Note - 2/15/78-A	8,389	3,457	4,932
Apr	1-1/2% Note - 4/1/78-EA	15	-	15
May	7-1/8% Note - 5/15/78-D	3,960	1,064	2,896
Aug	8-3/4% Note - 8/15/78-C	2,462	679	1,783
Oct	1-1/2% Note - 10/1/78-EO	3	-	3
Nov	6% Note - 11/15/78-B	8,207	3,628	4,579
	Total	23,036	8,828	14,208
1979				
Apr	1-1/2% Note - 4/1/79-EA	2	-	2
May	7-7/8% Note - 5/15/79-D	2,269	475	1,794
Aug	6-1/4% Note - 8/15/79-A	4,559	1,777	2,782
Oct	1-1/2% Note - 10/1/79-EO	1	-	1
Nov	6-5/8% Note - 11/15/79-B	1,604	1,129	475
	7% Note - 11/15/79-C	2,241	429	1,812
	Total	10,676	3,810	6,866
1980				
Feb	4% Bond - 2/15/80	2,568	865	1,703
Apr	1-1/2% Note - 4/1/80-EA	*	-	*
May	6-7/8% Note - 5/15/80-A	7,265	5,577	1,688
Aug	9% Note - 8/15/80-B	4,296	2,650	1,646
Nov	3-1/2% Bond - 11/15/80	1,893	753	1,140
	Total	16,022	9,845	6,177
1981				
Feb	7% Note - 2/15/81-A	1,842	552	1,290
	7-3/8% Note - 2/15/81-C	2,168	645	1,523
Aug	7% Bond - 8/15/81	807	407	400
Nov	7-3/4% Note - 11/15/81-B	4,477	1,746	2,731
	Total	9,294	3,350	5,944
1982				
Feb	6-3/8% Bond - 2/15/82	2,702	1,053	1,649
1983				
June	3-1/4% Bond - 6/15/78-83	1,452	282	1,170
1984				
Aug	6-3/8% Bond - 8/15/84	2,353	1,379	974
1985				
May	3-1/4% Bond - 5/15/85	907	224	683
	4-1/4% Bond -11/15/75-5/15/85	1,196	508	688
	Total	2,103	732	1,371
1986				
Nov	6-1/8% Bond - 11/15/86	1,216	910	306
1990				
Feb	3-1/2% Bond - 2/15/90	3,688	1,149	2,539
May	8-1/4% Bond - 5/15/90	1,247	70	1,177
	Total	4,935	1,219	3,716
1992				
Aug	4-1/4% Bond - 8/15/87-92	3,572	1,440	2,132
1993				
Feb	4% Bond - 2/15/88-93	223	70	153
	6-3/4% Bond - 2/15/93	627	203	424
Aug	7-1/2% Bond - 8/15/88-93	1,914	1,250	664
	Total	2,764	1,523	1,241
1994				
May	4-1/8% Bond - 5/15/89-94	1,367	550	817
1995				
Feb	3% Bond - 2/15/95	730	134	596
1998				
May	7% Bond - 5/15/93-98	692	312	380
Nov	3-1/2% Bond - 11/15/98	2,826	841	1,985
	Total	3,518	1,153	2,365
1999				
May	8-1/2% Bond - 5/15/94-99	2,414	1,437	977
2000				
Feb	7-7/8% Bond - 2/15/95-00	902	267	635

Source: Monthly Treasury Statement 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. * Less than $500,000.

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Description of new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted: Total amount	On competitive basis 2/	On noncompetitive basis 3/	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Regular weekly: (13-week and 26-week)								
1975-Jan. 2	1975-Apr. 3	91	3,754.8r	2,705.3r	2,341.5	363.8r	2,605.3	35,436.3r
	July 3	182	3,704.6r	2,201.0r	1,911.1	289.9r	2,105.0 4/	51,962.8r 4/
9	Apr. 10	91	4,442.2	2,704.1	2,184.9	519.2	2,702.3r	35,438.2r
	July 10	182	4,415.9r	2,304.5r	1,989.9	314.6r	2,103.9 4/	52,163.3r 4/
16	Apr. 17	91	4,723.7	2,603.5	2,116.6	486.9	2,703.3	35,338.4r
	July 17	182	4,915.4r	2,205.7	1,929.7	276.1r	1,901.3	52,467.7r
23	Apr. 24	91	4,087.5	2,603.0r	2,131.3	471.7	2,702.6	35,238.8r
	July 24	182	3,581.6	2,201.8	1,981.9	219.8	1,901.4	52,768.1r
30	May 1	91	4,084.7	2,599.9	2,189.2	410.8	2,705.2	35,133.6r
	July 31	182	4,190.6r	2,301.4	2,131.2	170.2r	1,902.0	53,167.5r
Feb. 6	May 8	91	4,243.9	2,702.2	2,353.7	348.5	2,703.9r	35,131.9r
	Aug. 7	182	5,044.1	2,400.7r	2,264.5	136.2r	2,006.7	53,561.5r
13	May 15	91	4,107.4r	2,701.3	2,322.2	379.2r	2,802.0r	35,031.2r
	Aug. 14	182	3,743.3r	2,499.1	2,369.5	129.6	2,004.4	54,056.2r
20	May 22	91	4,096.1	2,704.0r	2,299.4	404.6r	2,799.9r	34,935.2r
	Aug. 21	182	4,652.9r	2,502.6r	2,398.4	104.2	2,001.7	54,557.1r
27	May 29	91	3,467.9r	2,701.5r	2,316.5	385.1r	2,802.1	34,834.6r
	Aug. 28	182	3,822.1r	2,550.5	2,428.0	122.4r	2,003.5	55,104.1r
Mar. 6	June 5	91	3,797.2r	2,701.4	2,305.8	395.7r	2,803.0	34,733.0r
	Sept. 4	182	4,768.0	2,501.0	2,388.5	112.5	2,005.4	55,599.7r
13	June 12	91	4,511.3r	2,602.2r	2,164.4	437.9r	2,801.8	34,533.4r
	Sept. 11	182	5,523.5r	2,501.9r	2,359.8	142.1r	1,806.0	56,295.6r
20	June 19	91	4,302.3r	2,502.9r	2,082.0	420.9r	2,603.9r	34,432.5r
	Sept. 18	182	4,532.7	2,501.5	2,372.5	129.1r	1,802.0	56,995.1r
27	June 26	91	4,014.1r	2,502.1r	2,159.5	342.6r	2,601.0r	34,333.6r
	Sept. 25	182	3,599.2r	2,600.4	2,493.5	106.9	1,800.1	57,795.5r
Apr. 3	July 3	91	4,597.9	2,703.0	2,329.0	374.0	2,705.3	34,331.3
	Oct. 2	182	4,331.2	2,700.8	2,566.9	133.9	1,893.9	58,602.3
10	July 10	91	5,044.4	2,700.6	2,236.9	463.7	2,704.1	34,327.8
	Oct. 9	182	4,360.8	2,801.1	2,645.7	155.4	2,002.8	59,400.6
17	July 17	91	4,880.8	2,703.6	2,152.9	550.7	2,603.5	34,427.9
	Oct. 16	182	4,729.0	2,702.2	2,505.2	197.0	2,003.6	60,099.3
24	July 24	91	4,093.7	2,702.1	2,299.4	402.6	2,603.0	34,527.0
	Oct. 23	182	4,066.5	2,700.4	2,549.6	150.8	2,002.5	60,797.2
Tax series:								
1974-Dec. 5	1975-June 17	194	2,481.0	1,255.8	1,225.5	30.3	-	1,255.8r
52-week:								
1974-Apr. 9	1975-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	23,428.9
Sept. 24	Sept. 23	364	2,889.8	1,803.0	1,682.0	121.0	1,802.2	23,429.7
Oct. 22	Oct. 21	364	3,580.1	2,002.9	1,911.1	91.8	1,801.8	23,630.8
Nov. 19	Nov. 18	364	3,801.9	2,001.8	1,937.2	64.6	1,800.6	23,832.0
Dec. 17	Dec. 16	364	3,749.0	2,001.5	1,949.5	52.0	1,802.5	24,030.9
1975-Jan. 14	1976-Jan. 13	364	3,355.0	2,001.4	1,938.9	62.5	1,802.4	24,230.2r
Feb. 11	Feb. 10	364	3,352.0r	2,102.7r	2,066.8	35.7r	1,802.1	24,530.8r
Mar. 11	Mar. 9	364	4,274.3r	2,102.4r	2,072.5r	29.9	1,801.1	24,832.2r
Apr. 8	Apr. 6	364	2,210.3	2,205.4	2,174.2	31.1	1,801.4	25,236.2
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	48.9	-	3,503.8
1975-Apr. 14	1976-Jan. 31	292	3,595.4	1,585.6	1,555.4	30.2	-	5,089.4

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

PDO-2. - Offerings of Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted			
			High		Low	
	Average price per hundred	Equivalent average rate 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)						
1975-Jan. 2	98.202	7.113	98.232 6/	6.994	98.188	7.168
	96.410	7.101	96.438	7.046	96.394	7.133
9	98.307	6.698	98.331	6.603	98.298	6.733
	96.622	6.681	96.648 7/	6.630	96.612	6.702
16	98.312	6.678	98.320 8/	6.646	98.307	6.698
	96.640	6.646	96.654	6.618	96.637	6.652
23	98.390	6.370	98.399 9/	6.334	98.383	6.397
	96.778	6.373	96.796 10/	6.338	96.765	6.399
30	98.583	5.606	98.610 11/	5.499	98.575	5.637
	97.055	5.825	97.079 12/	5.778	97.039	5.857
Feb. 6	98.567	5.668	98.576	5.633	98.559	5.701
	97.100	5.736	97.113	5.711	97.087	5.762
13	98.534	5.800	98.549 13/	5.740	98.525	5.835
	97.068	5.800	97.094 14/	5.748	97.051	5.833
20	98.633	5.408	98.645	5.360	98.628	5.428
	97.228	5.483	97.246 15/	5.447	97.222	5.495
27	98.621	5.456	98.641 16/	5.376	98.601	5.535
	97.131	5.675	97.169 17/	5.600	97.112	5.713
Mar. 6	98.575	5.638	98.595 18/	5.558	98.567	5.669
	97.097	5.741	97.128 19/	5.681	97.091	5.754
13	98.579	5.622	98.587 20/	5.590	98.575	5.637
	97.141	5.655	97.150	5.637	97.137	5.663
20	98.641	5.376	98.654	5.325	98.636	5.396
	97.233	5.473	97.256 21/	5.428	97.226	5.487
27	98.599	5.543	98.614 22/	5.483	98.593	5.566
	97.134	5.669	97.170 23/	5.598	97.114	5.709
Apr. 3	98.594	5.562	98.601	5.535	98.587	5.590
	97.075	5.785	97.099 24/	5.738	97.065	5.805
10	98.478	6.021	98.492 25/	5.966	98.471	6.049
	96.789	6.352	96.842 26/	6.247	96.755	6.419
17	98.600	5.539	98.627 27/	5.432	98.591	5.574
	97.046	5.843	97.092	5.752	97.024	5.887
24	98.571	5.653	98.597	5.550	98.560	5.697
	96.933	6.067	96.977	5.980	96.906	6.120
Tax series:						
1974-Dec. 5	95.947	7.520	96.000	7.423	95.916	7.579
52-week:						
1974-Apr. 9	92.026	7.887	92.083 28/	7.830	91.963	7.949
May 7	91.485	8.422	91.618 29/	8.290	91.418	8.488
June 4	91.660	8.249	91.729 30/	8.180	91.577	8.330
July 2	91.652	8.256	91.781 31/	8.129	91.587	8.321
30	92.077	7.836	92.207	7.707	92.012	7.900
Aug. 27	90.330	9.564	90.566 32/	9.330	90.162	9.730
Sept. 24	91.566	8.341	91.658 33/	8.250	91.469	8.437
Oct. 22	92.286	7.629	92.312 34/	7.604	92.235	7.680
Nov. 19	92.556	7.362	92.600 35/	7.319	92.529	7.389
Dec. 17	93.301	6.625	93.379 36/	6.548	93.248	6.678
1975-Jan. 14	93.551	6.378	93.657	6.273	93.517	6.412
Feb. 11	94.628	5.313	94.704 37/	5.238	94.565	5.375
Mar. 11	94.300	5.637	94.332 38/	5.606	94.287	5.650
Apr. 8	93.454	6.474	93.610 39/	6.319	93.358	6.569
Special:						
1974-Sept. 4	91.888	9.767	91.944 40/	9.700	91.839	9.826
Nov. 4	94.998	7.933	95.021 41/	7.896	94.987	7.950
1975-Apr. 14	94.679	6.560	94.699 42/	6.535	94.656	6.588

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 December 4, 1974.
5/ Bank discount basis.
6/ Except $395,000 at 98.563.
7/ Except $540,000 at 96.658.
8/ Except $410,000 at 98.332.
9/ Except $920,000 at 98.407.
10/ Except $425,000 at 96.804.
11/ Except $15,000 at 97.357 and $1,340,000 at 98.635.
12/ Except $1,000,000 at 97.092.
13/ Except $20,000 at 98.560.
14/ Except $625,000 at 97.103.
15/ Except $750,000 at 97.256.
16/ Except $410,000 at 98.650.
17/ Except $250,000 at 97.208, $800,000 at 97.189 and $340,000 at 97.170.
18/ Except $320,000 at 98.610 and $300,000 at 98.602.
19/ Except $20,000 at 97.138 and $25,000 at 97.136.
20/ Except $10,000 at 98.625.
21/ Except $600,000 at 97.275 and $230,000 at 97.270.
22/ Except $100,000 at 98.700, $100,000 at 98.690, $100,000 at 98.685 and and $50,000 at 98.619.
23/ Except $650,000 at 97.194, $10,000 at 97.182, $40,000 at 97.179 and $100,000 at 97.173.
24/ Except $15,000 at 98.400 and $100,000 at 97.168.
25/ Except $100,000 at 98.527, $10,000 at 98.520, $915,000 at 98.509, $80,000 at 98.500 and $100,000 at 98.496.
26/ Except $30,000 at 97.000, $600,000 at 96.868, $350,000 at 96.860, $300,000 at 96.854 and $10,000 at 96.850.
27/ Except $10,000 at 98.975.
28/ Except $200,000 at 92.098 and $100,000 at 92.093.
29/ Except $20,000 at 92.000.
30/ Except $35,000 at 91.911 and $1,115,000 at 91.979.
31/ Except $10,000 at 91.911 and $650,000 at 91.801.
32/ Except $10,000 at 90.930 and $50,000 at 90.752.
33/ Except $20,000 at 94.513, $480,000 at 91.710, $2,440,000 at 91.709 and $1,000,000 at 91.678.
34/ Except $10,000 at 97.972, $10,000 at 95.825, $10,000 at 92.500 and $200,000 at 92.350.
35/ Except $95,000 at 92.624.
36/ Except $10,000 at 93.650 and $1,905,000 at 93.428.
37/ Except $4,385,000 at 94.738.
38/ Except $15,000 at 94.343.
39/ Except $960,000 at 94.540, $200,000 at 93.998, $100,000 at 93.660, $100,000 at 93.640 and $60,000 at 93.630.
40/ Except $20,000 at 92.525.
41/ Except $10,000 at 95.426 and $10,000 at 95.113.
42/ Except $10,000 at 95.150, $10,000 at 95.052 and $10,000 at 94.890.
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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	1972-Oct. 12	91	$3,524	$2,301	4.103	$201
	1973-Jan. 11	182	3,040	1,801	4.605	
20	1972-Oct. 19	91	3,845	2,301	3.949	199
	1973-Jan. 18	182	3,050	1,800	4.455	
27	1972-Oct. 26	91	3,723	2,301	4.046	198
	1973-Jan. 25	182	3,707	1,800	4.585	
Aug. 3	1972-Nov. 2	91	3,618	2,301	3.796	200
	1973-Feb. 1	182	3,160	1,800	4.298	
10	1972-Nov. 9	91	3,742	2,299	3.928	199
	1973-Feb. 8	182	3,071	1,801	4.431	
Sept. 7	1972-Dec. 7	91	3,658	2,423	4.567	122
	1973-Mar. 8	182	3,683	1,801	4.937	
Nov. 2	Feb. 1	91	4,036	2,401	4.766	200
	May 3	182	3,864	1,901	5.141	
9	Feb. 8	91	3,886	2,401	4.670	203
	May 10	182	3,876	1,901	4.958	
16	Feb. 15	91	3,926	2,402	4.774	202
	May 17	182	3,907	1,901	5.070	
24	Feb. 22	90	3,671	2,401	4.775	199
	May 24	181	3,807	1,900	5.050	
30	Mar. 1	91	4,261	2,400	4.885	199
	May 31	182	3,510	1,902	5.179	
Dec. 14	Mar. 15	91	4,470	2,402	5.100	200
	June 14	182	3,252	1,902	5.309	
21	Mar. 22	91	3,701	2,405	5.089	208
	June 21	182	3,624	1,906	5.298	
28	Mar. 29	91	3,702	2,404	5.111	208
	June 28	182	3,546	1,903	5.312	
1973-Jan. 4	Apr. 5	91	3,639	2,402	5.164	204
	July 5	182	3,249	1,901	5.397	
11	Apr. 12	91	3,752	2,403	5.154	201
	July 12	182	3,582	1,902	5.413	
18	Apr. 19	91	3,512	2,401	5.277	223
	July 19	182	3,675	1,902	5.541	
25	Apr. 26	91	3,962	2,400	5.634	200
	July 26	182	3,953	1,901	5.759	
May 17	1973-Aug. 16	91	3,789	2,501	6.180	-111
	Nov. 15	182	3,552	1,693	6.457	
24	Aug. 23	91	3,454	2,501	6.453	-99
	Nov. 23	183	3,263	1,701	6.747	
31	Aug. 30	91	3,452	2,502	6.693	-100
	Nov. 29	182	3,564	1,702	6.864	
June 14	1973-Sept. 13	91	3,580	2,502	7.127	-99
	Dec. 13	182	3,214	1,701	7.172	
21	Sept. 20	91	4,165	2,501	7.265	-104
	Dec. 20	182	3,774	1,701	7.255	
28	Sept. 27	91	4,022	2,503	7.229	-101
	Dec. 27	182	3,776	1,701	7.299	
July 5	Oct. 4	91	3,349	2,500	7.986	-101
	1974-Jan. 3	182	3,545	1,701	8.010	
12	1973-Oct. 11	91	3,975	2,500	7.991	-100
	1974-Jan. 10	182	3,215	1,702	8.018	
19	1973-Oct. 18	91	4,274	2,501	7.968	-103
	1974-Jan. 17	182	3,430	1,701	8.023	
26	1973-Oct. 25	91	3,887	2,501	8.113	-96
	1974-Jan. 24	182	3,561	1,702	8.272	
Aug. 2	1973-Nov. 1	91	3,796	2,501	8.319	-100
	1974-Jan. 31	182	3,386	1,701	8.476	
Nov. 15	Feb. 14	91	4,047	2,503	8.635	110
	May 16	182	4,341	1,801	8.381	
1974-May 16	Aug. 15	91	3,670	2,601	8.023	200
	Nov. 14	182	3,227	1,902	8.031	
23	Aug. 22	91	3,475	2,604	8.197	202
	Nov. 21	182	2,756	1,901	8.440	
30	Aug. 29	91	3,723	2,604	7.984	206
	Nov. 29	183	3,474	1,903	8.205	

Footnotes at end of table.

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

(Dollar amounts in millions)

Description of issue: Issue date	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1974-June 6	Sept. 5	91	$3,578	$2,602	8.299	$205
	Dec. 5	182	3,383	1,904	8.426	
13	Sept. 12	91	3,693	2,603	8.260	203
	Dec. 12	182	3,792	1,903	8.324	
20	Sept. 19	91	5,054	2,601 3/	8.178	202
	Dec. 19	182	4,261	1,901	8.175	
27	Sept. 26	91	3,925	2,600 3/	7.841	198
	Dec. 26	182	3,017	1,901	8.003	
July 5	Oct. 3	91	4,117	2,603 3/	7.808	204
	1975-Jan. 2	182	3,171	1,905	8.055	
11	1974-Oct. 10	91	4,014	2,602 3/	7.892	195
	1975-Jan. 9	182	3,430	1,904	8.481	
18	1974-Oct. 17	91	4,207	2,602 3/	7.702	189
	1975-Jan. 16	182	3,268	1,901	7.876	
25	1974-Oct. 24	91	4,466	2,602 3/	7.603	205
	1975-Jan. 23	182	3,719	1,901	7.700	
Aug. 1	1974-Oct. 31	91	3,955	2,601 3/	7.698	196
	1975-Jan. 30	182	2,885	1,902	8.054	
8	1974-Nov. 7	91	3,618	2,656 3/	8.519	359
	1975-Feb. 6	182	4,601	2,007	8.660	
15	1974-Nov. 14	91	4,264	2,805 3/	8.762	408
	1975-Feb. 13	182	3,651	2,004	8.719	
22	1974-Nov. 21	91	3,981	2,807 3/	8.845	407
	1975-Feb. 20	182	2,986	2,002	8.899	
29	1974-Nov. 29	92	3,721	2,803	9.907	401
	1975-Feb. 27	182	3,481	2,004	9.930	
Sept. 5	1974-Dec. 5	91	3,746	2,806	9.165	404
	1975-Mar. 6	182	3,353	2,005	9.282	
19	1974-Dec. 19	91	4,607	2,503	8.185	-197
	1975-Mar. 20	182	3,072	1,802	8.203	
26	1974-Dec. 26	91	4,038	2,500	7.003	-201
	1975-Mar. 27	182	3,241	1,800	7.028	
Oct. 10	1975-Jan. 9	91	3,132	2,702	6.697	201
	Apr. 10	182	3,301	2,003	7.364	
17	Jan. 16	91	4,169	2,703	7.723	201
	Apr. 17	182	2,958	2,003	7.829	
24	Jan. 23	91	4,747	2,703	7.525	202
	Apr. 24	182	3,249	2,004r	7.398	
31	Jan. 30	91	3,369	2,705	7.892	200
	May 1	182	3,459	1,998	7.766	
Nov. 7	Feb. 6	91	3,412	2,704	7.880	247
	May 8	182	3,307r	2,100	7.856	
14	Feb. 13	91	4,497	2,802	7.604	199
	May 15	182	3,856	2,104	7.552	
21	Feb. 20	91	3,877	2,800	7.535	197r
	May 22	182	3,690	2,105	7.428	
29	Feb. 27	90	4,110	2,802	7.328	198
	May 29	181	3,342	2,102	7.369	
Dec. 5	Mar. 6	91	3,392	2,803	7.524	198r
	June 5	182	3,819	2,104	7.564	
12	Mar. 13	91	5,474	2,802	7.173	190
	June 12	182	3,814	2,102	6.911	
1975-Jan. 2	Apr. 3	91	3,755	2,705	7.113	196
	July 3	182	3,705	2,201	7.101	
9	Apr. 10	91	4,442	2,704	6.698	202r
	July 10	182	4,416	2,304r	6.681	
16	Apr. 17	91	4,724	2,603	6.678	205
	July 17	182	4,915	2,206	6.646	
23	Apr. 24	91	4,088	2,603	6.370	201
	July 24	182	3,582	2,202	6.373	
30	May 1	91	4,085	2,600	5.606	294
	July 31	182	4,191r	2,301	5.825	

Footnotes at end of table.

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

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date		Number of days to maturity				
1975-Feb. 6.....	1975-May	8	91	$4,244	$2,702	5.668	$392
	Aug.	7	182	5,044	2,401	5.736	
13.....	May	15	91	4,107	2,701	5.800	394
	Aug.	14	182	3,743	2,499	5.800	
20.....	May	22	91	4,096	2,704	5.408	405
	Aug.	21	182	4,653	2,503	5.483	
27.....	May	29	91	3,468	2,702	5.456	446
	Aug.	28	182	3,822	2,551	5.675	
Mar. 6.....	June	5	91	3,797	2,701	5.638	394
	Sept.	4	182	4,768	2,501	5.741	
13.....	June	12	91	4,511	2,602	5.622	496
	Sept.	11	182	5,523	2,502	5.655	
20.....	June	19	91	4,302	2,503	5.376	599r
	Sept.	18	182	4,533	2,502r	5.473	
27.....	June	26	91	4,014	2,502	5.543	701
	Sept.	25	182	3,599	2,600	5.669	
Apr. 3.....	Jul.	3	91	4,598	2,703	5.562	805
	Oct.	2	182	4,331	2,701	5.785	
10.....	Jul.	10	91	5,044	2,701	6.021	795
	Oct.	9	182	4,361	2,801	6.352	
17.....	Jul.	17	91	4,881	2,704	5.539	799
	Oct.	16	182	4,729	2,702	5.843	
24.....	Jul.	24	91	4,094	2,702	5.653	797
	Oct.	23	182	4,066	2,700	6.067	

Source: See Table PDO-2.

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

2/ Equivalent average rate on bank discount basis.

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

r Revised.

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered: Cash	Amount of subscriptions tendered: Exchange	Amount issued 3/: For cash	Amount issued 3/: In exchange 4/	Allotment ratio
7/25/72	4/30/72	4.731% Bill - 4/30/73 - Reopening	273d	1,526	-	500	-	
	7/31/72	4.918% Bill - 7/31/73	365d	2,850	-	1,201	-	
8/2/72	8/15/72	5-7/8% Note - 2/15/76-F 6/	3y 6m	-	4,945	-	4,945 9/	100
	8/15/72	6-1/4% Note - 8/15/79-A	7y	-	4,559	-	4,559	
	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	8.357% Bill - 9/24/74	364d	3,047	-	1,802	-	
7/	10/1/73	1-1/2% Note - 10/1/78-EO	5y	-	3	-	3	
10/3/73	10/9/73	7.702% Bill - 7/30/74	294d	4,209	-	1,804	-	
10/17/73	10/23/73	7.132% Bill - 10/22/74	364d	4,277	-	1,802	-	
10/25/73	11/1/73	6.765% Bill - 4/19/74 - Tax ant. 5/	169d	4,716	-	2,007	-	
10/30/73	11/15/73	7% Note - 11/15/79-C	6y	2,915	220	2,021	220 24/	25/
10/31/73	11/15/73	7% Note - 12/31/75-H	2y 1-½m	2,860	220	1,511	220 24/	26/
	11/15/73	7-½% Bond - 8/15/88-93 - Reopening	19y 9m	1,503	136	302	136	27/
11/9/73		8.670% Bill - "Strip" of 11 Series 28/	(Average) 43d	2,153	-	1,100	-	
11/14/73	11/20/73	7.708% Bill - 11/19/74	364d	3,437	-	1,801	-	
11/28/73	11/1/73	7.830% Bill - 4/19/74 - Reopening Tax ant.	5/ 140d	2,508	-	1,002	-	
	11/30/73	7.790% Bill - 6/21/74 - Tax ant.	203d	3,023	-	2,000	-	
12/12/73	12/18/73	6.880% Bill - 12/17/74	364d	3,588	-	1,803	-	
1/9/74	1/15/74	6.948% Bill - 1/14/75	364d	3,222	-	1,802	-	
2/5/74	2/15/74	7% Note - 2/15/81 - A	7y	3,012	327	1,516	327	30/
2/6/74	2/12/74	6.342% Bill - 2/11/75	364d	3,101	-	1,808	- 29/	
2/6/74	2/15/74	6-7/8% Note - 5/15/77 - C	3y 3m	3,121	307	2,258	307	31/
2/7/74	2/28/74	7-1/2% Bond - 8/15/88-93 - Reopening	19y 6m	1,144	250	300	250	32/
2/26/74	3/4/74	7.450% Bill - 4/19/74 - Reopening Tax ant. 5/	46d	3,773	-	1,515	-	
3/6/74	3/12/74	6.897% Bill - 3/11/75	364d	3,359	-	1,801	-	
3/26/74	3/29/74	8.306% Bill - 6/21/74 - Reopening Tax ant. 5/	84d	5,042	-	2,523	-	
3/28/74	4/9/74	8% Note - 3/31/76 -H	2y	2,047	-	1,532	-	33/
7/	4/1/74	1-½% Note - 4/1/79-EA	5y	-	2	-	2	
4/3/74	4/9/74	7.886% Bill - 4/8/75	364d	3,202	-	1,801	-	
5/2/74	5/7/74	8.421% Bill - 5/6/75	364d	2,984	-	1,802	-	
5/7/74	5/15/74	8-3/4% Note - 8/15/78-C	4y 3m	3,580	583	1,880	583	35/
5/8/74	5/15/74	8-3/4% Note - 6/30/76-I	2y 1-½m	3,286	656	2,048	656 34/	36/
		8-1/2% Bond - 5/15/94-99	25y	904	279	309	279	37/
5/29/74	6/4/74	8.248% Bill - 6/3/75	364d	2,531	-	1,802	-	
5/30/74	6/5/74	8.284% Bill - "Strip" of 8 Series 38/	(Average) 131d	2,458	-	801	-	

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
6/20/74	7/2/74	8.256% Bill - 7/1/75	364d	2,654	-	1,802	-	
7/23/74	7/30/74	8.049% Bill - 3/31/75 - FFB	244d	4,321	-	1,501	-	
7/24/74	7/30/74	7.836% Bill - 7/29/75	364d	2,573	-	1,806	-	
8/1/74	8/7/74	9.655% Bill - 9/20/74 - Tax ant. 5/	44d	4,319	-	1,526	-	
8/6/74	8/15/74	9% Note - 5/15/77-D	2y 9m	4,441	2,936	2,391	2,936 39/	40/
8/7/74	8/15/74	9% Note - 8/15/80-B	6y	3,788	2,461	1,835	2,461	41/
8/8/74	8/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 9m	1,060	486	400	486	42/
8/21/74	8/27/74	9.564% Bill - 8/26/75	364d	2,935	-	1,803	-	
8/28/74	9/4/74	9.767% Bill - 6/30/75	299d	4,934	-	2,003	-	
9/18/74	9/24/74	8.341% Bill - 9/23/75	364d	2,980	-	1,803	-	
9/24/74	9/30/74	8-1/4% Note - 9/30/76-J	2y	3,255	205	1,818	205 43/	44/
7/	10/1/74	1-1/2% Note - 10/1/79-EO	5y	-	1	-	1	
10/16/74	10/22/74	7.629% Bill - 10/21/75	364d	3,580	-	2,003	-	
10/23/74	11/6/74	7-7/8% Note - 5/15/79-D	4y 6m	2,274	-	1,016	-	45/
10/29/74	11/4/74	7.933% Bill - 6/19/75	227d	3,860	-	1,501	-	
11/6/74	11/15/74	7-3/4% Note - 11/15/77-E	3y	4,403	1,059	2,568	1,059	47/
11/7/74	11/15/74	7-3/4% Note - 11/15/81-B	7y	3,275	949	1,766	949 46/	48/
11/8/74	11/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 6m	1,816	338	603	338	49/
11/13/74	11/19/74	7.362% Bill - 11/18/75	364d	3,802	-	2,002	-	
11/20/74	12/3/74	7.426% Bill - 4/16/75 Tax ant. 5/	134d	4,904	-	2,251	-	
11/21/74	12/4/74	7.527% Bill - "Strip " of 5 Series 50/	(Average) 22d	1,671	-	1,001	-	
11/26/74	12/5/74	7.521% Bill - 6/17/75 Tax ant. 5/	194d	2,481	-	1,256	-	
12/11/74	12/17/74	6.625% Bill - 12/16/75	364d	3,749	-	2,001	-	
12/23/74	12/31/74	7-1/4% Note - 12/31/76-K	2y	2,807	77	2,205	77 51/	52/
12/30/74	1/7/75	7-7/8% Note - 5/15/79-D-Reopening	4y 4m	1,760	-	1,253	-	53/
1/2/75	1/9/75	8% Note - 3/31/76-H-Reopening	1y 3m	1,915	-	756	-	54/
1/8/75	1/14/75	6.378% Bill - 1/13/76	364d	3,355	-	2,001	-	
1/28/75	2/18/75	7-1/8% Note - 5/15/78-D	3y 3m	6,698	697	3,263	697	56/
1/29/75	2/18/75	7-3/8% Note - 2/15/81-C	6y	4,241	400	1,767	400 55/	57/
1/30/75	2/18/75	7-7/8% Bond - 2/15/95-2000	25y	2,284	150	752	150	58/
2/5/75	2/11/75	5.313% Bill - 2/10/76	364d	3,354	-	2,103	-	
2/19/75	3/3/75	5-7/8% Note - 8/31/76-L	1y 6m	2,967	-	1,662	-	59/
		6% Note - 2/28/77-F	2y	3,189	-	1,665	-	60/
3/5/75	3/11/75	5.637% Bill - 3/9/76	364d	4,272	-	2,102p	-	
3/11/75	3/19/75	7-3/4% Note - 11/15/81-B-Reopening	6yr 8m	3,438p	-	1,762p	-	61/
3/13/75	3/25/75	6% Note - 5/31/76-M	1yr 2m	2,918p	-	1,580p	-	62/
3/18/75	3/31/75	6-1/2% Note - 3/31/77-G	2yr	2,592p	-	2,575p	-	63/
3/20/75	4/7/75	8-1/4% Bond - 5/15/90	15yr	2,901p	-	1,250p	-	64/
4/1/75	4/8/75	7-1/8% Note - 11/30/76-N	1yr 8m	3,796p	-	1,507p	-	65/
7/	4/1/75	1-1/2% Note - 4/1/75-EA	5yr	-	-	-	-	
4/2/75	4/8/75	6.475% Bill - 4/6/76	364d	3,135p	-	2,205p	-	
4/8/75	4/14/75	6.560% Bill - 1/31/76	292d	3,680p	-	1,585p	-	
4/15/75	4/30/75	7-3/8% Note - 4/30/77-H	2yr	4,158p	-	1,578p	-	66/
4/30/75	5/6/75	6.400% Bill - 5/4/76	364d	4,426p	-	2,435p	-	

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.

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

52/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 7.37% (price 99.781) down to 7.15% (price 100.183) with the average at 7.32% (price 99.872).

53/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 102.20 (yield 7.27%) down to 101.80 (yield 7.37%) with the average at 101.95 (yield 7.33%).

54/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.91 (yield 7.18%) down to 100.80 (yield 7.27%) with the average at 100.84 (yield 7.24%).

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

56/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 7.17% (price 99.814) up to 7.23% (price 99.643) with the average at 7.21% (price 99.700).

57/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 7.40% (price 99.881) up to 7.52% (price 99.311) with the average at 7.49% (price 99.453).

58/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 7.89% (price 99.837) up to 7.96% (price 99.084) with the average at 7.95% (price 99.191).

59/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 5.88% (price 99.993) up to 5.98% (price 99.852) with the average at 5.94% (price 99.908).

60/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 5.97% (price 100.056) up to 6.12% (price 99.778) with the average at 6.09% (price 99.834).

61/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.51 (yield 7.45%) down to 101.07 (yield 7.54%) with the average at 101.21 (yield 7.51%).

62/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 5.90% (price 100.082) up to 6.01% (price 99.757) with the average at 5.98% (price 99.991).

63/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 6.40% (price 100.185) up to 6.60% (price 99.815) with the average at 6.51% (price 99.982).

64/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 8.15% (price 100.826) up to 8.37% (price 98.947) with the average at 8.31% (price 99.455).

65/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 6.95% (price 100.234) up to 7.19% (price 99.865) with the average at 7.15% (price 99.926).

66/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 7.37% (price 100.009) up to 7.45% (price 99.863) with the average at 7.43% (price 99.900).

p Preliminary.

* Less than $500,000.

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1975					
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/
	1/9/75	756p	100.84	7.80	2/
6% Note - 5/31/76-M	3/25/75	1,580p	99.991	5.98	2/
7-1/2% Note - 8/15/76-C	10/1/69	2	99.50	7.61	1-1/2% Note - 10/1/69-EO
		1,109	99.50	7.61	4% Bond - 10/1/69
		571	99.50	7.61	2-1/2% Bond - 12/15/64-69
		1,683			
	11/15/70	2,511	100.50	7.48	5% Note - 11/15/70-A
6-1/2% Note - 8/15/76-G	2/15/73	1,424	99.40	6.60	6-1/2% Note - 2/15/73-C
		2,459	99.40	6.60	4-7/8% Note - 2/15/73-C
		3,883			
5-7/8% Note - 8/31/76-L	3/3/75	1,662p	99.908	5.94	2/
8-1/4% Note - 9/30/76-J	9/30/74	205p	99.84	8.34	6% Note - 9/30/74-E
		1,818p	99.84	8.34	2/
		2,203p			
6-1/4% Note - 11/15/76-D	9/8/71	1,283	101.14	5.98	2/
	11/15/72	3,041	100.18	6.20	2/
7-1/8% Note - 11/30/76-N	4/8/75	1,507p	99.926	7.15	2/
7-1/4% Note - 12/31/76-K	12/31/74	77p	99.872	7.32	5-7/8% Note - 12/31/74-F
		2,205p	99.872	7.32	2/
		2,282p			
1977					
6% Note - 2/28/77-F	3/3/75	1,665p	99.834	6.09	2/
6-1/2% Note - 3/31/77-G	3/31/75	2,575p	99.982	6.51	2/
7-3/8% Note - 4/30/77-H	4/30/75	1,578p	99.900	7.43	2/
6-7/8% Note - 5/15/77-C	2/15/74	307	100.51	6.70	7-3/4% Note - 2/15/74-C
		2,258	100.51	6.70	2/
		2,565			
9% Note - 5/15/77-D	8/15/74	2,936p	101.00	8.59	5-5/8% Note - 8/15/74-B
		2,391p	101.00	8.59	2/
		5,327p			
-5/4% 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-E
		394	99.07	7.92	4% Bond - 8/15/73
		2,026	99.07	7.92	2/
		2,654			
7-3/4% Note - 11/15/77-E	11/15/74	1,059p	99.737	7.85	5-3/4% Note - 11/15/74-A
		2,568p	99.737	7.85	2/
		3,627p			
1978					
7-1/8% Note - 5/15/78-D	2/18/75	578p	99.700	7.21	5-3/4% Note - 2/15/75-A
		118p	99.700	7.21	5-7/8% Note - 2/15/75-E
		3,263p	99.700	7.21	2/
		3,960p			

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					
8-3/4% Note - 8/15/78-C	5/15/74	$ 343	$100.07	8.73%	7-1/4% Note - 5/15/74-D
		240	100.07	8.73	4-1/4% Bond - 5/15/74
		1,880	100.07	8.73	2/
		2,462			
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/
	1/7/75	1,253p	101.95	7.52	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-P
		1,835p	101.15	8.75	2/
		4,296p			
1981					
7% Note 2/15/81-A	2/15/74	25	100.28	6.95	7-3/4% Note - 2/15/74-C
		302	100.28	6.95	4-1/8% Bond - 2/15/74
		1,515	100.28	6.95	2/
		1,842			
7-3/8% Note - 2/15/81-C	2/18/75	410p	99.453	7.43	5-3/4% Note - 2/15/75-A
		1,757p	99.453	7.43	2/
		2,167p			
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
		1,766p	99.628	7.82	2/
		2,715p			
	3/19/75	1,762p	101.25	7.70	2/
1982					
6-3/8% Bond - 2/15/82 1/	5/15/72	505	100.60	6.34	2/
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	[illegible].22	2/

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount issued (in millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1986					
6-1/8% Bond - 11/15/86	11/15/71	$ 98	$ 99.75	6.15%	5-3/8% Note - 11/15/71-B
		487	99.75	6.15	7-3/4% Note - 11/15/71-G
		187	99.75	6.15	4-3/4% Note - 5/15/72-B
		58	99.75	6.15	6-3/4% Note - 5/15/72-D
		36	99.75	6.15	5% Note - 8/15/72-E
		268	99.75	6.15	3-7/8% Bond - 11/15/71
		58	99.75	6.15	4% Bond - 8/15/72
		24	99.75	6.15	2/
		1,216			
1987					
4-1/4% Bond - 8/15/87-92 1/	8/15/62	*	101.00	4.19	4% Note - 8/15/62-B
		5	101.00	4.19	3-1/4% Note - 8/15/62-G
		360	101.00	4.19	2/
		365			
1988					
4% Bond - 2/15/88-93	1/15/63	[illegible]2	99.85	[illegible]	2/
7-1/2% Bond - 8/15/88-93	8/15/73	93	99.05	8.00	8-1/8% Note - 8/15/73-B
		333	95.05	8.00	4% Bond - 8/15/73
		500	95.05	8.00	2/
		925			
7-1/2% Bond - 8/15/88-93	11/15/73	136	100.14	7.78	4-1/8% Bond - 11/15/73
		302	100.14	7.78	2/
		438			
	2/15/74	10	100.45	7.68	7-3/4% Note - 2/15/74-C
		240	100.45	7.68	4-1/8% Bond - 2/15/74
		301	100.45	7.68	3/
		551			
1989					
4-1/8% Bond - 5/15/89-94	4/18/63	300	100.55	4.09	2/
1990					
8-1/4% Bond - 5/15/90	4/7/75	1,250p	99.455	8.31	2/
1993					
6-3/4% Bond - 2/15/93	1/10/73	627	99.50	6.79	2/
7% Bond - 5/15/93-98	5/15/73	40	98.75	7.11	7-3/4% Note - 5/15/73-A
		652	98.73	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			
2000					
7-7/8% Bond - 2/15/95-00	2/18/75	150p	99.191	7.95	5-3/4% Note - 2/15/75-A
		752p	99.191	7.95	2/
		902p			

1/ Additional issue.
2/ Issued for cash.

* Less than $500,000.
p Preliminary.

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

Part A. - Other than Bills 1/

(In millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
8/15/70	7-3/4% Note - 2/15/74-C	-	3,139	150	1,929	166	38	38	62	6	2	167	335	248
	7-3/4% Note - 8/15/77-B	-	2,264	479	967	74	29	22	35	20	6	47	513	72
8/17/70	7-1/2% Note - 2/15/72-C	3,190	190	190	1,664	656	13	43	78	18	3	110	169	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	108	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	80	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	-	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	34
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	86	44	43	24	6	100	275	769
	6-3/8% Bond - 8/15/84	41	2,312	1,180	512	82	28	7	23	31	7	33	405	45
10/10/72	6% Note - 9/30/74-E	2,060	-	-	1,990	9	1	1	3	*	*	*	15	41
11/15/72	6-1/4% Note - 11/15/76-D 8/	3,041	-	105	2,230	24	2	3	31	2	*	2	440	202
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	2,062	6	*	3	1	*	-	-	1	29
1/10/73	6-3/4% Bond - 2/15/93	627	-	-	291	40	29	6	42	2	*	1	214	2
2/15/73	6-1/2% Note - 8/15/76-G	-	3,883	1,392	1,878	71	16	5	59	17	*	68	277	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	*	*	*	03	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	2,048	656	656	1,224	263	19	10	9	14	3	16	288	202
	8-3/4% Note - 8/15/78-C	1,879	583	583	1,315	270	10	10	13	14	5	21	96	125
	8-1/2% Bond - 5/15/94-99	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.

PUBLIC DEBT OPERATIONS

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

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued: One-year series	Total amount issued: 9-month series 1/	Total amount issued: Tax anticipation series	Total amount issued: 52-week series	Allotments by investor classes: U.S. Government accounts and Federal Reserve banks 2/	Allotments by investor classes: Commercial banks	Allotments by investor classes: Corporations 3/	Allotments by investor classes: Dealers and brokers	Allotments by investor classes: All other 4/
7/31/72	4/30/73	4.723		500			75	107	10	173	135
	7/31/73	4.918	1,201				627	199	12	337	26
8/31/72	5/31/73	5.040		501			73	76	*	165	187
	8/28/73	5.178	1,803				194	953	1	608	47
9/30/72	6/30/73	5.346		500			140	109	*	135	116
	9/25/73	5.529	1,801				654	594	5	408	140
10/31/72	7/31/73	5.223		501			125	186	*	160	30
	10/23/73	5.318	1,802				578	504	2	632	86
11/24/72	4/20/73	4.721			2,012		-	1,932	-	73	8
11/30/72	11/20/73	5.225	1,802				609	164	75	499	455
12/5/72	6/22/73	5.089			2,510		-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800				728	308	2	585	177
1/31/73	1/15/74	5.986	1,804				747	518	4	313	222
2/28/73	2/12/74	6.050	1,801				745	533	3	382	138
3/31/73	3/12/74	6.616	1,790				760	332	17	474	207
4/30/73	4/9/74	6.598	1,802				715	531	1	135	420
5/31/73	5/7/74	6.818	1,800				500	627	6	255	412
6/30/73	6/4/74	7.235	1,801				625	330	5	544	297
7/31/73	7/2/74	8.392	1,802				727	562	2	276	235
8/15/73	9/19/73	9.803			2,017		-	1,944	-	-	73
8/28/73	8/27/74	8.387				1,805	421	458	5	584	337
9/25/73	9/24/74	8.057				1,802	639	338	5	548	272
10/9/73	7/30/74	7.702				1,804 6/	-	1,698	40	45	21
10/23/73	10/22/74	7.132				1,802	615	415	1	400	371
11/1/73	4/19/74	6.765			2,007		-	1,979	-	20	8
11/20/73	11/19/74	7.708				1,801	600	515	10	179	497
11/30/73	4/19/74	7.830			1,002 5/		-	703	-	185	114
	6/21/74	7.790			2,000		-	1,634	-	170	196
12/18/73	12/17/74	6.880				1,803	808	192	1	430	372
1/15/74	1/14/75	6.948				1,802	728	613	*	173	288
2/12/74	2/11/75	6.342				1,802	871	423	26	259	223
3/4/74	4/19/74	7.452			1,516 5/		-	1,504	-	10	2
3/12/74	3/11/75	6.897				1,801	757	618	11	200	215
3/29/74	6/21/74	8.306			2,523 5/		-	2,500	-	20	3
4/9/74	4/8/75	7.887				1,801	669	392	11	414	315
5/7/74	5/6/75	8.422				1,802	567	539	6	344	346
6/4/74	6/3/75	8.249				1,802	642	400	11	444	305
7/2/74	7/1/75	8.256				1,802	759	442	12	381	208
7/30/74	7/29/75	7.836				1,806	536	631	15	489	135
8/7/74	9/20/74	9.652			1,502		-	1,438	-	63	1
8/27/74	8/26/75	9.564				1,803	435	861	21	336	150
9/24/74	9/23/75	8.341				1,803	727	431	7	493	145
10/22/74	10/21/75	7.629				2,003	706	524	10	652	111
11/4/74	6/19/75	7.933		1,501 7/			-	891	1	495	114
11/19/74	11/18/75	7.362				2,002	653	659	4	381	305
12/3/74	4/16/75	7.426			2,251		-	803	35	1,373	40
12/5/74	6/17/75	7.520			1,256		-	703	9	331	213
12/17/74	12/16/75	6.625				2,001	837	356	8	361	439
1/14/75	1/13/76	6.378				2,001	706	506	27	436	326
2/11/75	2/10/76	5.313				2,103	576	676	28	582	241
3/11/75	3/9/76	5.637				2,102	717	402	*	495	488

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

1/ Reopening of one-year series.
2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.
3/ Exclusive of banks and insurance companies.
4/ Included with all other investors are certain Government deposit accounts and Government-sponsored agencies, formerly included with Government investment accounts.
5/ Reopening of earlier issue.
6/ 42-week issue.
7/ Special issues.
* Less than $500,000.

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	-	-	-	
8/15/72	5% Note - 8/15/72-E	5/15/71	2,574	-	2,574	1,715	232	5-7/8% Note - F-1976
						612		6-1/4% Note - A-1979
						15		6-3/8% Bond - 8/15/84
	4% Bond - 8/15/72	9/15/62	1,453	-	1,453	699	379	5-7/8% Note - F-1976
						123		6-1/4% Note - A-1979
						252		6-3/8% Bond - 8/15/84
	2-1/2% Bond - 9/15/72	10/20/41	1,951	-	1,951	1,097	-	5-7/8% Note - F-1976
						181		6-1/4% Note - A-1979
						221		6-3/8% Bond - 8/15/84
	6% Note - 11/15/72-F	6/29/71	2,285	-	2,285	630	-	5-7/8% Note - F-1976
						197		6-1/4% Note - A-1979
						133		6-3/8% Bond - 8/15/84
	2-1/2% Bond - 12/15/72	11/15/45	2,547	-	2,547	805	-	5-7/8% Note - F-1976
						223		6-1/4% Note - A-1979
						165		6-3/8% Bond - 8/15/84
	5-3/4% Note 5/ - 11/15/74-A	11/15/67	7,212	-	7,212	1,235	-	6-1/4% Note - A-1979
						535		6-3/8% Bond - 8/15/84
	3-7/8% Bond 5/ - 11/15/74	12/2/57	2,236	-	2,236	756	-	6-1/4% Note - A-1979
						265		6-3/8% Bond - 8/15/84
	5-3/4% Note 5/ - 2/15/74-A	2/15/68	5,148	-	5,148	677	-	6-1/4% Note - A-1979
						457		6-3/8% Bond - 8/15/84
	5-7/8% Note 5/ - 2/15/75-E	10/22/71	2,045	-	2,045	555	-	6-1/4% Note - A-1979
						268		6-3/8% Bond - 8/15/84
	Total.....		27,451	-	27,451	11,816	612	4,945 of 5-7/8% Note 4,559 of 6-1/4% Note 2,312 of 6-3/8% Bond
8/31/72	5.125% Bill - 8/31/72	8/31/71	1,200	1,200 3/	-	-	-	
	4.580% Bill - 8/31/72	8/31/71	500	500	-	-	-	
9/15/72	2-1/2% Bond - 9/15/72	10/20/71	454	454	-	-	-	
9/30/72	5.279% Bill - 9/30/72	9/30/71	1,201	1,201 3/	-	-	-	
	3.930% Bill - 9/30/72	9/30/71	501	501	-	-	-	
10/1/72	1-1/2% Note - 10/1/72-EO	10/1/67	33	33	-	-	-	
10/31/72	4.490% Bill - 10/31/72	10/31/71	1,200	1,200 3/	-	-	-	
	3.891% Bill - 10/31/72	10/31/71	500	500	-	-	-	
11/15/72	6% Note - 11/15/72-F	6/29/71	1,326	1,326 6/	-	-	-	
11/30/72	4.563% Bill - 11/30/72	11/30/71	1,201	1,201 3/	-	-	-	
	3.862% Bill - 11/30/72	11/30/71	501	501	-	-	-	
12/15/72	2-1/2% Bond - 12/15/72	11/15/45	1,351	1,351	-	-	-	
12/31/72	3.927% Bill - 12/31/72	12/31/71	1,200	1,200 3/	-	-	-	
	4.512% Bill - 12/31/72	12/31/71	501	501	-	-	-	
1/31/73	3.936% Bill - 1/31/73	1/31/72	1,200	1,200 3/	-	-	-	
	4.234% Bill - 1/31/73	1/31/72	500	500	-	-	-	
2/15/73	6-1/2% Note - 2/15/73	8/16/71	2,514	-	2,514	1,425	1,089	
	4-7/8% Note - 2/15/73	11/15/71	4,268	-	4,268	2,458	1,810 7/	
2/28/73	4.091% Bill - 2/28/73	2/29/72	1,200	1,200 3/	-	-	-	
	4.367% Bill - 2/28/73	2/29/72	501	501	-	-	-	
3/31/73	4.661% Bill - 3/31/73	3/31/72	1,201	1,201 3/	-	-	-	
	4.754% Bill - 3/31/73	3/31/72	501	501	-	-	-	
4/1/73	1-1/2% Note - 4/1/73-EA	4/1/68	34	34	-	-	-	
4/20/73	4.721% Bill - 4/20/73	11/24/72	2,012	2,012 4/	-	-	-	
4/30/73	4.362% Bill - 4/30/73	4/30/72	1,200	1,200 3/	-	-	-	
	4.731% Bill - 4/30/73	4/30/72	500	500	-	-	-	
5/15/73	7-3/4% Note - 5/15/73-A	10/1/69	5,844	3,181	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	-	-	-	
6/22/73	5.089% Bill - 6/22/73	12/5/72	2,510	2,510 4/	-	-	-	
6/30/73	4.853% Bill - 6/30/73	6/30/72	1,201	1,201 3/	-	-	-	
	5.346% Bill - 6/30/73	6/30/72	500	500	-	-	-	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
7/31/73	4.918% Bill - 7/31/73	7/31/72	1,201	1,201 3/	-	-	-	
	5.223% Bill - 7/31/73	7/31/72	501	501 3/	-	-	-	
8/15/73	8-1/8% Note - 8/15/73-B	2/15/70	1,839	1,514 6/	325 10/	-	-	
	4% Bond - 8/15/73	9/15/63	3,894	3,166 6/	728 11/	-	-	
8/28/73	5.178% Bill - 8/28/73	8/31/72	1,803	1,803 3/	-	-	-	
9/19/73	9.803% Bill - 9/19/73	8/15/73	2,017	2,017 4/	-	-	-	
9/25/73	5.529% Bill - 9/25/73	9/30/72	1,801	1,801 3/	-	-	-	
10/1/73	1-1/2% Note - 10/1/73-EO	10/1/68	30	30	-	-	-	
10/23/73	5.318% Bill - 10/23/73	10/31/72	1,802	1,802	-	-	-	
11/15/73	4-1/8% Bond - 11/15/73	7/22/64	4,336	3,760	576 12/	-	-	
11/20/73	5.225% Bill - 11/20/73	11/30/72	1,802	1,802	-	-	-	
12/18/73	5.337% Bill - 12/18/73	12/31/72	1,800	1,800	-	-	-	
1/15/74	5.986% Bill - 1/15/74	1/31/73	1,804	1,804	-	-	-	
2/12/74	6.050% Bill - 2/12/74	2/28/73	1,801	1,801	-	-	-	
2/15/74	7-3/4% Note - 2/15/74-C	8/15/70	2,960	2,621	342 13/	-	-	
	4-1/8% Bond - 2/15/74	1/15/65	2,466	1,902	542 14/	-	-	
3/12/74	6.616% Bill - 3/12/74	3/31/73	1,790	1,790	-	-	-	
4/1/74	1-1/2% Note - 4/1/74-EA	4/1/69	34	34	-	-	-	
4/9/74	6.598% Bill - 4/9/74	4/30/73	1,802	1,802	-	-	-	
4/19/74	6.765% Bill - 4/19/74	11/1/73	2,007	2,007 4/	-	-	-	
	7.830% Bill - 4/19/74	11/1/73	1,002	1,002 4/	-	-	-	
	7.452% Bill - 4/19/74	11/1/73	1,516	1,516 4/	-	-	-	
5/7/74	6.818% Bill - 5/7/74	5/31/73	1,800	1,800	-	-	-	
5/15/74	7-1/4% Note - 5/15/74-D	11/15/70	4,334	3,335	999 15/	-	-	
	4-1/4% Bond - 5/15/74	5/15/64	2,847	2,328	519 16/	-	-	
6/4/74	7.235% Bill - 6/4/74	6/30/73	1,801	1,801	-	-	-	
6/21/74	7.790% Bill - 6/21/74	11/30/73	2,000	2,000 4/	-	-	-	
	8.306% Bill - 6/21/74	11/30/73	2,523	2,523 4/	-	-	-	
7/2/74	8.392% Bill - 7/2/74	7/31/73	1,802	1,802	-	-	-	
7/30/74	7.702% Bill - 7/30/74	10/9/73	1,804	1,804	-	-	-	
8/15/74	5-5/8% Note - 8/15/74-B	8/15/68	10,284	4,401	5,883 17/	-	-	
8/27/74	8.387% Bill - 8/27/74	8/28/73	1,804	1,804	-	-	-	
9/20/74	9.652% Bill - 9/20/74	8/7/74	1,526	1,526 4/	-	-	-	
9/24/74	8.057% Bill - 9/24/74	9/25/73	1,802	1,802	-	-	-	
9/30/74	6% Note - 9/30/74-E	10/19/72	2,060	1,855	205 18/	-	-	
10/22/74	7.132% Bill - 10/22/74	10/23/73	1,802	1,802	-	-	-	
11/15/74	5-3/4% Note - 11/15/74-A	11/15/67	5,442	3,238	2,204 19/	-	-	
	3-7/8% Bond - 11/15/74	12/2/57	1,213	1,071	142 20/	-	-	
11/19/74	7.708% Bill - 11/19/74	11/20/73	1,801	1,801	-	-	-	
12/17/74	6.880% Bill - 12/17/74	12/18/73	1,803	1,803	-	-	-	
12/31/74	5-7/8% Note - 12/31/74-F	12/28/72	2,102	2,025	77 21/	-	-	
1/14/75	6.948% Bill - 1/14/75	1/15/74	1,802	1,802	-	-	-	
2/15/75	5-3/4% Note - 2/15/75-A	2/15/68	4,015	2,886	1,129 22/	-	-	
	5-7/8% Note - 2/15/75-E	10/22/71	1,222	1,104	118 23/	-	-	
2/11/75	6.342% Bill - 2/11/75	2/12/74	1,802	1,802	-	-	-	
3/11/75	6.897% Bill - 3/11/75	3/12/74	1,801	1,801	-	-	-	
3/31/75	8.049% Bill - 3/31/75-FFB	7/30/74	1,501	1,501	-	-	-	
4/1/75	1-1/2% Note - 4/1/75-EA	4/1/70	8	8	-	-	-	
4/8/75	7.887% Bill - 4/8/75	4/9/74	1,801	1,801	-	-	-	
4/16/75	7.426% Bill - 4/16/75	12/3/74	2,251	2,251 4/	-	-	-	
5/6/75	8.442% Bill - 5/6/75	5/7/74	1,802	1,802	-	-	-	

Footnotes on following page.

Footnotes to Table PDO-7

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
4/20/73	Bill	2,012	912	1,100
6/22/73	Bill	2,510	1,687	823
9/19/73	Bill	2,017	494	1,523
4/19/74	Bill	4,525	817	3,708
6/21/74	Bill	4,522	836	3,686
9/20/74	Bill	1,526	402	1,124
4/16/75	Bill	2,251	184	2,067

PUBLIC DEBT OPERATIONS

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

Issued to Official Institutions of Foreign Countries

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

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

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount Issued	Amount Retired	Amount 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	-	406	
		6/07/73	9/07/73	7.15	-	100	
		6/20/73	9/20/73	7.30	-	200	
		6/26/73	9/26/73	7.25	-	885	
		6/29/73	9/28/73	7.25	-	652	
		8/09/73	11/09/73	8.50	-	38	
		8/29/73	11/29/73	8.70	-	1	
		9/06/73	10/09/73	8.80	158	-	
		9/06/73	12/06/73	8.80	2,533	-	
		9/06/73	12/06/73	8.80	158	-	
1973-Sept.	Certificates of indebtedness	9/06/73	3/06/74	8.75	158	-	26,420
		9/07/73	12/07/73	8.80	100	-	
		9/10/73	12/10/73	8.80	4	4	
		9/19/73	12/19/73	8.80	31	-	
		9/20/73	12/20/73	8.80	200	-	
		9/20/73	12/20/73	8.80	10	-	
		9/24/73	12/21/73	8.80	87	-	
		9/24/73	12/21/73	8.80	46	-	
		9/25/73	12/27/73	7.35	66	-	
		9/25/73	12/27/73	7.35	27	-	
		9/26/73	12/26/73	7.35	901	-	
		9/26/73	12/28/73	7.35	73	-	
		9/27/73	12/27/73	7.35	92	-	
		9/28/73	12/28/73	7.35	4	-	
		9/28/73	12/28/73	7.35	664	-	
	Notes	6/22/72	9/20/73	4.95	-	200	
		7/05/73	10/05/73	8.00	-	44	
		7/17/73	10/17/73	8.00	-	70	
		7/17/73	10/17/73	8.00	-	250	
		7/18/73	10/18/73	8.00	-	11	
		7/18/73	10/18/73	8.00	-	25	
		7/19/73	10/19/73	8.00	-	9	
		7/19/73	10/19/73	8.00	-	50	
		7/19/73	10/19/73	8.00	-	31	
		7/26/73	10/26/73	8.15	-	25	
		7/31/73	10/31/73	8.35	-	261	
		8/09/73	11/09/73	8.50	-	19	
		8/23/73	11/23/73	8.95	-	30	
		9/06/73	10/09/73	8.80	-	158	
		9/07/73	12/07/73	8.80	-	100	
		9/19/73	12/19/73	8.80	-	31	
		9/20/73	12/20/73	8.80	-	10	
		9/24/73	12/21/73	8.80	-	46	
	Certificates of indebtedness	9/25/73	12/27/73	7.35	-	66	
		9/26/73	12/26/73	7.35	-	150	
Oct.		9/28/73	12/28/73	7.35	-	4	26,175
		9/28/73	12/28/73	7.35	-	300	
		10/01/73	12/31/73	7.35	58	-	
		10/02/73	1/02/74	7.15	104	-	
		10/02/73	1/02/74	7.15	215	-	
		10/09/73	1/09/74	7.35	158	-	
		10/09/73	1/09/74	7.35	95	-	
		10/12/73	1/11/74	7.35	21	21	
		10/17/73	1/17/74	7.20	45	-	
		10/17/73	1/17/74	7.20	250	-	
		10/18/73	1/18/74	7.20	11	-	
		10/19/73	1/18/74	7.20	50	50	
		10/19/73	1/18/74	7.20	31	14	
		10/25/73	1/25/74	6.95	3	3	
		10/26/73	1/25/74	6.95	25	-	
		10/31/73	1/31/74	7.20	417	-	
	Notes	7/20/72	10/18/73	5.00	-	200	
		10/01/73	12/19/74	7.50	50	-	
		10/18/73	1/23/75	7.10	200	-	

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

Issued to Official Institutions of Foreign Countries—Continued

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

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

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

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

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

PUBLIC DEBT OPERATIONS

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

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

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

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
74-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
1974-Nov.	Certificates of indebtedness	6-06-74	11-06-74	8.10	-	82	21,525
		8-02-74	11-04-74	7.70	-	55	
		8-08-74	11-08-74	8.50	-	40	
		8-12-74	11-12-74	8.50	-	890	
		8-14-74	11-14-74	8.80	-	135	
		8-15-74	11-15-74	8.80	-	15	
		8-15-74	11-15-74	8.80	-	212	
		8-28-74	11-27-74	9.90	-	850	
		9-05-74	3-06-75	9.88	-	200	
		9-05-74	3-06-75	9.88	-	200	
		9-05-74	3-06-75	9.88	-	200	
		11-04-74	2-04-75	7.90	55	-	
		11-04-74	2-15-75	7.70	5	-	
		11-06-74	3-06-75	7.65	82	-	
		11-08-74	2-07-75	7.90	40	-	
		11-12-74	2-11-75	7.60	6	-	
		11-12-74	2-11-75	7.60	26	-	
		11-12-74	2-11-75	7.60	2	-	
		11-12-74	2-11-75	7.60	890	-	
		11-12-74	2-11-75	7.60	-	6	
		11-12-74	2-11-75	7.60	-	2	
		11-14-74	2-14-75	7.60	135	-	
		11-15-74	2-13-75	7.60	216	-	
		11-15-74	2-14-75	7.60	15	-	
		11-18-74	2-18-75	7.60	40	-	
		11-20-74	1-15-75	7.25	*	-	
		11-20-74	2-20-75	7.55	1	-	
		11-20-74	2-20-75	7.55	10	-	
		11-20-74	2-20-75	7.55	400	-	
		11-20-74	2-20-75	7.55	-	1	
		11-20-74	2-20-75	7.55	-	4	
		11-21-74	2-21-75	7.55	57	-	
		11-21-74	2-21-75	7.55	12	-	
		11-21-74	2-21-75	7.55	8	-	
		11-21-74	2-21-75	7.55	-	5	
		11-21-74	2-21-75	7.55	-	3	
		11-21-74	2-21-75	7.55	-	5	
		11-21-74	2-21-75	7.55	-	5	
		11-21-74	2-21-75	7.55	-	1	
		11-22-74	2-21-75	7.55	16	-	
		11-26-74	2-26-75	7.35	13	-	
		11-27-74	2-27-75	7.35	13	-	
		11-27-74	2-27-75	7.35	850	-	
Dec.	Certificates of indebtedness	5-30-74	12-02-74	8.20	-	20	21,214
		6-06-74	12-06-74	8.45	-	82	
		9-16-74	12-16-74	9.10	-	890	
		9-20-74	12-20-74	8.20	-	60	
		10-09-74	12-04-74	6.40	-	2	
		10-11-74	1-10-75	6.70	-	24	
		10-15-74	1-15-75	7.75	-	16	
		10-17-74	1-17-75	7.75	-	6	
		10-18-74	12-04-74	6.95	-	2	
		10-25-74	1-24-75	7.55	-	4	
		11-20-74	2-20-75	7.55	-	7	
		11-20-74	2-20-75	7.55	-	200	
		11-21-74	2-21-75	7.55	-	34	
		12-02-74	6-02-75	7.40	20	-	
		12-06-74	6-05-75	7.25	82	-	
		12-16-74	3-17-75	7.20	890	-	
		12-19-74	3-19-75	7.05	3	-	
		12-19-74	3-19-75	7.05	19	-	
		12-19-74	3-19-75	7.05	6	-	
		12-19-74	3-19-75	7.05	13	-	
		12-19-74	3-19-75	7.05	-	6	
		12-19-74	3-19-75	7.05	-	3	
		12-19-74	3-19-75	7.05	-	6	
		12-31-74	4-01-75	7.15	15	-	
		12-31-74	4-01-75	7.15	3	-	
	Notes	10-01-73	12-19-74	7.50	-	50	
		11-29-73	12-19-74	7.20	-	200	
		12-19-74	8-15-77	7.75	150	-	
		12-19-74	11-15-77	7.75	100	-	
		7-09-74	1-09-75	8.35	-	79	
		8-28-74	1-28-75	9.40	-	80	
		10-11-74	1-10-75	6.70	-	55	
		10-15-74	1-15-75	7.75	-	441	
		10-17-74	1-17-75	7.75	-	180	
		10-18-74	1-06-75	7.70	-	1	
		10-18-74	1-15-75	7.70	-	3	
		10-18-74	1-17-75	7.75	-	7	
		10-18-74	1-17-75	7.75	-	174	
		10-21-74	1-21-75	7.75	-	150	
		10-21-74	1-23-75	7.60	-	132	
		10-22-74	1-23-75	7.45	-	100	
		10-25-74	1-24-75	7.55	-	25	
		10-29-74	1-15-75	7.90	-	5	
		11-04-74	1-15-75	7.70	-	5	
		11-20-74	1-15-75	7.25	-	*	

*Footnote at end of table.

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

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

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

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

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

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

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
		3/7/75	6/6/75	5.65	-	2	
		3/19/75	6/19/75	5.40	-	7	
		4/1/75	7/1/75	5.60	3	-	
		4/1/75	7/1/75	5.60	15	-	
		4/2/75	7/2/75	5.60	11	-	
		4/7/75	7/7/75	5.60	10	-	
		4/8/75	7/8/75	6.05	15	-	
		4/10/75	7/10/75	6.05	4	-	
		4/17/75	7/17/75	5.55	7	-	
		4/24/75	7/24/75	5.65	25	-	
		4/28/75	7/28/75	5.65	29	-	
		4/29/75	7/29/75	5.75	17	-	
		4/30/75	7/30/75	5.75	26	-	
	Notes	1/24/74	4/24/75		-	200	
		4/1/75	4/1/82		241	-	

Source: Bureau of the Public Debt.

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	4/1/63	10/2/72	5.73	-	153	1,850
		Swiss francs	7/6/71	10/6/72	6.15	-	57	
		Swiss francs	10/6/72	1/7/74	5.70	59	-	
Nov.....	Notes	Swiss francs	8/6/71	11/6/72	6.35	-	28	1,852
		Swiss francs	8/19/71	11/20/72	5.65	-	31	
		Swiss francs	11/6/72	2/6/74	5.40	29	-	
		Swiss francs	11/20/74	2/20/74	5.25	32	-	
Dec.....	Notes	German marks	6/24/68	12/22/72	6.25	-	153	1,710
		Swiss francs	9/10/71	12/11/72	5.45	-	275	
		Swiss francs	9/13/71	12/13/72	5.55	-	26	
		Swiss francs	12/11/72	3/11/74	5.50	285	-	
		Swiss francs	12/13/72	3/13/74	5.47	26	-	
1973-Jan.....	Certificates of indebtedness	Swiss francs	7/21/72	1/19/73	4.375	-	114	1,713
		Swiss francs	1/19/73	7/19/73	5.25	114	-	
	Notes	Swiss francs	10/8/71	1/8/73	5.25	-	33	
		Swiss francs	10/29/71	1/29/73	4.85	-	43	
		Swiss francs	1/8/73	4/8/74	5.70	35	-	
		Swiss francs	1/29/73	4/29/74	6.00	45	-	
Feb.....	Certificates of indebtedness	Swiss francs	8/4/72	2/2/73	4.25	-	57	1,561
		Swiss francs	2/2/73	8/2/73	5.75	57	-	
	Notes	German marks	8/19/69	2/19/73	3.05	1 1/	154	
Mar.....	Notes	Swiss francs	12/9/71	3/9/73	4.80	-	111	1,578
		Swiss francs	3/9/73	6/7/74	6.625	129	-	
Apr.....	Certificates of indebtedness 2/	Swiss francs	1/19/73	7/19/73	5.25	10	-	1,743
		Swiss francs	2/2/73	8/2/73	5.75	5	-	
	Notes 2/	German marks	10/2/69	10/2/73	2.051	19	-	
		Swiss francs	8/27/71	8/27/73	5.67	46	-	
		Swiss francs	5/18/72	8/20/73	4.77	4	-	
		Swiss francs	5/30/72	8/30/73	4.55	4	-	
		Swiss francs	9/1/72	11/30/73	5.50	3	-	
		Swiss francs	10/6/72	1/7/74	5.70	6	-	
		Swiss francs	11/6/72	2/6/74	5.40	3	-	
		Swiss francs	11/20/72	2/20/74	5.25	3	-	
		Swiss francs	12/11/72	3/11/74	5.50	26	-	
		Swiss francs	12/13/72	3/13/74	5.47	2	-	
		Swiss francs	1/8/73	4/8/74	5.70	3	-	
		Swiss francs	1/29/73	4/29/74	6.00	4	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	-	25	
		Swiss francs	1/17/72	4/17/73	4.15	-	148	
		Swiss francs	4/5/73	7/5/74	6.93	29	-	
		Swiss francs	4/17/73	7/17/74	6.70	170	-	
July.....	Certificates of indebtedness	Swiss francs	1/19/73	7/19/73	5.25	-	124	1,746
		Swiss francs	7/19/73	1/18/74	6.125	127	-	
Aug.....	Certificates of indebtedness	Swiss francs	2/2/73	8/2/73	5.75	-	62	1,758
	Notes	Swiss francs	8/27/71	8/27/73	5.67	-	391	
		Swiss francs	5/18/72	8/20/73	4.77	-	37	
		Swiss francs	5/30/72	8/30/73	4.55	-	383	
		Swiss francs	8/2/73	11/1/74	8.70	64	-	
		Swiss francs	8/20/73	11/20/74	8.25	38	-	
		Swiss francs	8/27/73	11/27/74	8.125	400	-	
		Swiss francs	8/30/73	11/29/74	8.20	38	-	
Oct.....	Notes	German marks	3/3/72	10/2/73	2.051	-	172	1,586
Nov.....	Notes	Swiss francs	9/1/72	11/30/73	5.50	-	32	1,586
		Swiss francs	11/30/73	2/28/75	6.98	33	-	
1974-Jan.....	Certificates of indebtedness	Swiss francs	7/19/73	1/18/74	6.125	-	127	1,588
		Swiss francs	1/18/74	7/18/74	8.05	127	-	
	Notes	Swiss francs	10/6/72	1/7/74	5.70	-	65	
		Swiss francs	1/7/74	4/7/75	7.07	67	-	

Footnotes at end of table.

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1974-Feb.....	Notes	Swiss francs	11/06/72	2/06/74	5.40	-	32	1,589
		Swiss francs	11/20/72	2/20/74	5.25	-	35	
		Swiss francs	2/06/74	5/06/75	6.60	33	-	
		Swiss francs	2/20/74	5/20/75	6.60	36	-	
Mar.....	Notes	Swiss francs	12-11-72	3-11/74	5.50	-	311	1,597
		Swiss francs	12-13-72	3-13-74	5.47	-	29	
		Swiss francs	3-11-74	6-11-75	7.15	318	-	
		Swiss francs	3-13-74	6-13-75	7.25	30	-	
Apr.....	Notes	Swiss francs	1-08-73	4-08-74	5.70	-	23	1,599
		Swiss francs	1-08-73	4-08-74	5.70	-	14	
		Swiss francs	1-29-73	4-29-74	6.00	-	49	
		Swiss francs	4-08-74	7-08-75	8.40	24	-	
		Swiss francs	4-08-74	7-08-75	8.40	15	-	
		Swiss francs	4-29-74	7-29-75	8.60	50	-	
June.....	Notes	Swiss francs	3-09-73	6-07-74	6.625	-	129	1,599
		Swiss francs	6-07-74	9-08-75	8.35	129	-	
July.....	Certificates of indebtedness	Swiss francs	1-18-74	7-18-74	8.05	-	127	1,599
		Swiss francs	7-18-74	1-20-75	7.90	127	-	
	Notes	Swiss francs	4-05-73	7-05-74	6.93	-	29	
		Swiss francs	4-17-73	7-17-74	6.70	-	170	
		Swiss francs	7-05-74	10-06-75	8.55	29	-	
		Swiss francs	7-17-74	10-17-75	8.40	170	-	
Nov.....	Notes	Swiss francs	8-02-73	11-01-74	8.70	-	64	1,599
		Swiss francs	8-20-73	11-20-74	8.25	-	38	
		Swiss francs	8-27-73	11-27-74	8.125	-	400	
		Swiss francs	8-30-73	11-29-74	8.20	-	38	
		Swiss francs	11-01-74	2-02-76	7.94	64	-	
		Swiss francs	11-20-74	2-20-76	7.30	38	-	
		Swiss francs	11-27-74	11-26-75	7.35	400	-	
		Swiss francs	11-29-74	3-01-76	7.30	38	-	
1975-Jan.....	Certificates of indebtedness	Swiss francs	7/18/74	1/20/75	7.90	-	127	1,599
	Notes	Swiss francs	1/20/75	4/20/76	6.97	127	-	
Feb.....	Notes	Swiss francs	11/30/73	2/28/75	6.98	-	33	1,599
		Swiss francs	2/28/75	5/28/76	6.10	33	-	
Apr.....	Notes	Swiss francs	1/7/74	4/7/75	7.07	-	67	1,599
		Swiss francs	4/7/75	7/7/76	6.88	67	-	

Source: Bureau of the Public Debt.

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

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

UNITED STATES SAVINGS BONDS

Series E and Series H are the only savings bonds currently sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A - D were sold from March 1, 1935 through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1968, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1974.

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

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/	3,949	1,054	5,003	4,999	-	4
Series E and H	178,151	42,795	220,946	156,216	64,730	-
Series F and G	28,396	1,125	29,521	29,502	-	19
Series J and K	3,556	198	3,754	3,749	-	5
Total A-K	214,051	45,172	259,224	194,466	64,730	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 non-interest-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:								
1935-64	158,715	23,481	182,196	132,304	119,876	12,428	49,734	158
1965	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
Months:								
1974-Apr	589	235	824	541	432	109	61,381	30
May	583	214	797	520	414	106	61,658	30
June	636	242	878	616	496	119	61,921	29
July	541	312	853	592	474	117	62,183	29
Aug	574	247	821	666	533	132	62,339	28
Sept	509	259	768	574	458	116	62,533	28
Oct	558	265	822	543	436	107	62,811	29
Nov	550	242	792	461	367	94	63,144	28
Dec	447	279	726	523	425	98	63,349	26
1975-Jan	745	298	1,043	666	534	132	63,725	26
Feb	592	256	848	536	410	126	64,036	28
Mar	554	267	821	486	378	108	64,371	28
Apr	602	280	882	523	410	113	64,730	28

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 non-interest-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:								
1941-64	122,815	21,136	143,951	95,585	85,306	10,279	48,366	-
1965	4,486	1,514	6,000	5,117	4,254	863	49,249	-
1966	4,860	1,580	6,440	5,477	4,561	916	50,212	-
1967	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974	6,862	2,994	9,856	6,824	5,471	1,353	63,349	-
Months:								
1974-Apr	589	235	824	541	432	109	61,381	-
May	583	214	797	519	414	106	61,658	-
June	636	242	878	615	496	119	61,921	-
July	541	312	853	591	474	117	62,183	-
Aug	574	247	821	666	533	132	62,339	-
Sept	509	259	768	574	458	116	62,533	-
Oct	558	265	822	544	437	107	62,811	-
Nov	550	242	792	460	366	94	63,144	-
Dec	447	279	726	521	423	98	63,349	-
1975-Jan	745	298	1,043	666	534	132	63,725	-
Feb	592	256	848	537	412	126	64,036	-
Mar	554	267	821	486	378	108	64,371	-
Apr	602	280	882	523	410	113	64,730	-
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:								
1941-64	31,951	1,291	33,242	31,727 5/6/7/8/	30,544	1,184	1,368	147
1965	-	14	14	323 9/	297	26	1,075	131
1966	-	10	10	522	481	40	540	155
1967	-	6	6	353	322	32	229	118
1968	-	2	2	218	195	23	27	105
1969	-	*	*	74	65	9	-	58
1970	-	-	-	13	11	2	-	44
1971	-	-	-	7	6	1	-	37
1972	-	-	-	5	5	1	-	32
1973	-	-	-	5	4	1	-	27
1974	-	-	-	5	4	1	-	22
Months:								
1974-Apr	-	-	-	*	*	*	-	26
May	-	-	-	*	*	*	-	25
June	-	-	-	1	1	*	-	25
July	-	-	-	*	*	*	-	25
Aug	-	-	-	1	1	*	-	24
Sept	-	-	-	-	-	-	-	24
Oct	*	-	*	-1	-1	*	-	25
Nov	*	-	*	1	1	*	-	24
Dec	-	-	-	2	2	*	-	22
1975-Jan	-	-	-	*	*	*	-	22
Feb	-	-	-	-1	-1	*	-	24
Mar	-	-	-	*	*	*	-	24
Apr	-	-	-	*	*	*	*	24

Footnotes at end of Table SB-4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
Fiscal years:								
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	4,722	1,237	210	44,167
1971	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
1974	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
Calendar years:								
1941-64	113,734	21,136	134,870	93,036	82,756	10,280	1,095	40,739
1965	4,092	1,514	5,606	4,650	3,787	863	190	41,504
1966	4,450	1,580	6,031	4,913	3,997	916	224	42,398
1967	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
Months:								
1974-Apr	564	235	799	500	392	109	27	53,710
May	559	214	773	480	375	106	24	53,979
June	608	242	850	569	449	119	26	54,234
July	516	312	828	546	428	117	27	54,490
Aug	538	247	785	615	483	132	24	54,636
Sept	491	259	750	526	411	116	22	54,837
Oct	515	265	780	500	392	107	26	55,091
Nov	524	242	766	424	331	94	20	55,412
Dec	433	279	712	491	393	98	21	55,613
1975-Jan	708	298	1,007	628	496	131	32	55,961
Feb	563	256	819	503	377	126	24	56,253
Mar	525	267	792	450	342	108	29	56,566
Apr	577	280	857	490	377	113	29	56,904
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:								
1952-64	9,081	-	9,081	2,549	2,549	-	1,095	7,627
1965	394	-	394	467	467	-	190	7,744
1966	410	-	410	564	564	-	224	7,815
1967	324	-	324	497	497	-	207	7,848
1968	244	-	244	615	615	-	191	7,668
1969	172	-	172	730	730	-	180	7,290
1970	162	-	162	655	655	-	228	7,025
1971	259	-	259	366	366	-	249	7,167
1972	314	-	314	353	353	-	329	7,458
1973	282	-	282	465	465	-	319	7,594
1974	338	-	338	506	506	-	310	7,736
Months:								
1974-Apr	25	-	25	40	40	-	27	7,670
May	23	-	23	39	39	-	24	7,679
June	28	-	28	46	46	-	26	7,686
July	25	-	25	46	46	-	27	7,692
Aug	36	-	36	50	50	-	24	7,703
Sept	18	-	18	47	47	-	22	7,696
Oct	42	-	42	44	44	-	26	7,720
Nov	27	-	27	35	35	-	20	7,732
Dec	14	-	14	30	30	-	21	7,736
1975-Jan	35	-	35	38	38	-	32	7,765
Feb	29	-	29	35	35	-	24	7,783
Mar	29	-	29	36	36	-	29	7,805
Apr	25	-	25	33	33	-	29	7,826

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	3,351	3,273	79	99
1968	5,982	2,548	2,289	260	3,401	3.376	25	33
1969	6,339	2,560	2,417	143	3,566	3,560	6	213
1970	6,748	2,792	2,762	29	3,842	3,842	-	115
1971	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973	5,586	2,126	2,121	5	3,393	3,393	-	67
1974	6,681	2,729	2,724	5	3,847	3,847	-	104
Calendar years:								
1951-58	56,300	23,301	11,763	11,539	32,408	24,568	7,840	590
1959	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960	6,732	3,033	1,944	1,089 6/ 7/	3,938	3,114	825	-239
1961	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965	5,441	2,148	1,932	216	3,287	3,176	111	6
1966	6,000	2,472	2,080	391	3,384	3,277	107	144
1967	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968	6,133	2,652	2,443	209	3,455	3,441	13	26
1969	6,639	2,686	2,601	84	3,726	3,724	2	228
1970	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973	6,210	2,508	2,505	3	3,578	3,578	-	123
1974	6,833	2,627	2,622	5	3,789	3,789	-	417
Months:								
1974-Apr	541	241	241	*	342	342	-	-43
May	519	220	220	*	314	314	-	-14
June	616	213	212	1	314	314	-	88
July	592	187	187	-	233	233	-	170
Aug	666	246	245	1	382	382	-	38
Sept	574	180	181	*	272	272	-	121
Oct	543	237	238	-1	313	313	-	-7
Nov	461	223	222	*	381	381	-	-143
Dec	523	149	149	*	210	210	-	164
1975-Jan	666	213	213	*	351	351	-	102
Feb	536	202	203	-1	305	305	-	29
Mar	486	245	244	*	333	333	-	-91
Apr	523	265	265	*	431	431	-	-173

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

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

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

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

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

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

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

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

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

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

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

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

* Less than $500,000.

UNITED STATES SAVINGS NOTES

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

The principal terms and conditions for purchase and redemption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and in the Annual Report of the Secretary of the Treasury for fiscal year 1974.

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967	1	-	1	*	*	-	-
1968	201	*	201	*	*	*	203
1969	326	12	338	35	34	1	505
1970	323	25	347	111	105	6	742
1971	11	33	44	167	157	10	619
1972	*	28	28	85	77	8	561
1973	*	29	29	69	58	11	519
1974	*	35	35	77	62	14	477
Calendar years:							
1967	80	-	80	*	*	-	80
1968	277	5	281	7	7	*	354
1969	348	18	366	76	72	3	644
1970	160	31	191	154	145	8	682
1971	-3	31	27	124	116	9	584
1972	*	28	28	71	62	9	540
1973	*	29	29	72	59	13	496
1974	*	39	39	82	66	16	453
Months:							
1974-Apr	*	2	2	6	5	1	478
May	*	2	2	6	5	1	475
June	*	8	8	6	5	1	477
July	*	-3	-3	4	3	1	470
Aug	*	2	2	7	6	1	465
Sept	-	2	2	13	11	3	454
Oct	*	2	2	8	6	2	449
Nov	*	2	2	7	6	1	444
Dec	*	13	13	4	3	1	453
1975-Jan	-	2	2	6	1	4	449
Feb	*	2	2	5	4	1	446
Mar	*	2	2	6	5	1	442
Apr	*	2	2	7	5	2	437

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

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

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

* Less than $500,000.

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					Public issues held by Federal Reserve banks
		Total outstanding	Held by U.S. Government accounts				
			Total	Marketable	Nonmarketable		
					Government account series 1/	Other	
1966	333,284	315,431	64,316	12,050	50,196	2,070	42,169
1967	344,676	322,286	71,809	13,635	56,103	2,071	46,719
1968	371,978	344,401	76,138	14,694	59,374	2,071	52,230
1969	367,969	351,729	84,815	16,007	66,738	2,071	54,095
1970	383,428	369,026	95,170	16,974	76,124	2,071	57,714
1971	410,292	396,289	102,888	18,092	82,740	2,056	65,518
1972	438,154	425,360	111,460	19,868	89,536	2,056	71,356
1973	469,251	456,353	123,385	20,080	101,248	2,056	75,022
1974	487,081	473,238	138,206	21,229	114,921	2,056	80,485
1973-Dec	481,485	467,827	129,641	20,961	106,624	2,056	78,516
1974-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	487,072	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	140,585r	21,645r	116,885	2,056	81,035
Oct	491,646	479,174	138,421	21,534	114,832	2,056	79,351
Nov	496,768	484,150	139,029	21,489	115,485	2,056	80,998
Dec	504,031	491,561	141,207	21,390	117,761	2,056	80,500
1975-Jan	505,482	493,128	139,017	21,373	115,588	2,056	81,344
Feb	510,748	498,661	139,755	20,887	116,812	2,056	81,086
Mar	520,702	508,581	138,458	20,806	115,596	2,056	81,418

End of fiscal year or month	Interest-bearing public debt securities - Con.			Matured public debt and debt bearing no interest	Agency securities		
	Held by private investors				Total outstanding 2/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Marketable	Nonmarketable				
1966	208,946	154,909	54,037	4,476	13,377	468	12,909
1967	203,758	150,318	53,440	3,935	18,455	2,010	16,445
1968	216,032	159,668	56,363	3,178	24,399	3,001	21,398
1969	212,819	156,006	56,814	1,991	14,249	2,846	11,403
1970	216,142	157,911	58,231	1,893	12,510	2,553	9,956
1971	227,883	161,863	66,020	1,841	12,163	2,251	9,911
1972	242,545	165,978	76,566	1,901	10,894	2,170	8,724
1973	257,947	167,869	90,078	1,788	11,109	2,156	8,953
1974	254,548	164,862	89,686	1,822	12,021	2,152	9,869
1973-Dec	259,670	170,747	88,923	2,071	11,587	2,107	9,480
1974-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	12,012	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	258,483r	169,928r	88,555	1,364	11,664	2,212	9,454
Oct	261,402	172,515	88,887	1,051	11,422	2,115	9,307
Nov	264,123	175,051	89,072	1,214	11,404	2,167	9,237
Dec	269,854	181,000	88,853	1,104	11,367	2,193	9,174
1975-Jan	272,767	183,416	89,351	1,012	11,343	2,131	9,212
Feb	277,820	187,854	89,966	1,049	11,037	2,104	8,933
Mar	288,705	197,765	90,940	1,078	11,042	2,099	8,943

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

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
			Total	Individuals 3/				Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
				Total	Savings bonds		Other securities						
					Series E and H	Other Series 7/							
1939-Dec.	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3
1946-Feb.	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	9.3
1950-June	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6
Dec.	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	9.3
1951-June	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	9.6
Dec.	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3	9.4
1952-June	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	9.7
Dec.	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	9.4
1953-June	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0
Dec.	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10.2
1954-June	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	10.6
Dec.	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	10.6
1955-June	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5
Dec.	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	10.8
1956-June	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9	11.4
Dec.	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	11.1
1957-June	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	11.1
Dec.	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	11.5
1958-June	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6
Dec.	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7	11.2
1959-June	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	11.8
Dec.	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	12.3
1960-June	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	12.5
Dec.	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.0	13.5
1961-June	208.0	62.5	145.5	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	12.7	12.7
Dec.	214.8	67.2	147.7	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	13.4	13.5
1962-June	214.3	65.1	149.2	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	14.1	13.6
Dec.	219.5	67.1	152.3	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	15.3	14.8
1963-June	218.2	64.3	153.9	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	15.8	15.1
Dec.	220.5	64.2	156.3	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	15.9	15.6
1964-June	218.3	60.2	158.2	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	15.6	15.8
Dec.	222.5	63.9	158.6	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	16.7	16.3
1965-June	217.1	58.2	158.9	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	15.7	16.8
Dec.	220.5	60.7	159.8	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	16.7	16.7
1966-June	213.4	54.8	158.7	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	15.4	16.9
Dec.	219.2	57.4	161.8	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	14.5	19.4
1967-June	207.7	55.5	152.2	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	14.7	19.3
Dec.	222.4	63.8	158.7	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	15.8	19.9
1968-June	219.2	59.7	159.5	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	12.9	22.7
Dec.	228.5	66.0	162.5	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	14.3	21.9
1969-June	214.8	55.3	159.5	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	11.1	22.0
Dec.	222.0	56.8	165.3	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	11.2	25.0
1970-June	218.0	52.6	165.5	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.8	21.0
Dec.	229.9	62.7	167.2	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	20.6	19.9
1971-June	229.7	61.0	168.7	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	32.7	17.2
Dec.	247.9	65.3	182.6	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.9	15.6
1972-June	244.4	60.9	183.6	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.9	50.0	14.0
Dec.	262.5	67.7	194.8	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	55.3	17.0
1973-June	259.7	58.8	200.9	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	60.2	16.6
Dec.	261.7	60.3	201.4	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	55.5	19.3
1974-Jan.	261.2	60.2	201.0	77.4	60.0	.5	16.9	6.3	2.8	10.7	29.9	52.8	21.1
Feb.	261.1	59.0	202.1	77.9	60.3	.5	17.1	6.0	2.8	10.9	30.7	53.5	20.4
Mar.	263.8	59.5	204.3	78.4	60.6	.5	17.3	6.1	2.8	11.7	30.6	54.9	19.8
Apr.	260.7	56.8	204.0	79.2	60.9	.5	17.8	5.9	2.7	10.5	30.1	55.9	19.7
May	259.4	54.4	205.0	80.0	61.2	.5	18.3	6.0	2.6	11.2	29.2	57.3	18.6
June	256.4	53.2	203.2	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	57.7	17.3
July	259.7	53.9	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	82.0	61.8	.5	20.3	5.7	2.6	11.0	29.2	56.0	19.0
Sept.	260.1	52.9	207.1	83.3	62.0	.5	20.8	5.8	2.5	10.5	29.3	56.0	19.7
Oct.	262.5	53.5	209.0	83.8	62.3	.5	21.0	5.9	2.5	11.2	28.8	56.6	20.3
Nov.	265.3	54.5	210.8	84.3	62.7	.5	21.1	5.9	2.5	11.0	28.7	58.3	20.1
Dec.	271.0	56.5	214.5	84.8	62.9	.5	21.5	6.1	2.5	11.0	29.2	58.4	22.4
1975-Jan.	273.8	54.5	219.3	85.3	63.2	.5	21.6	6.2	2.6	11.3	30.0	61.5	22.3
Feb.	278.9	56.9	222.0	85.3	63.5	.5	21.3	6.2	2.7	11.4	30.5	64.6	21.3
Mar.p.	289.8	62.0	227.8	85.7	63.9	.5	21.4	6.6	2.9	12.0	29.7	65.0	25.9

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

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

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

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

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

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

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

p Preliminary.

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

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

Table TSO-1.-Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/	Memorandum: Held by 57,701 corporate pension trust funds 4/
				5,564 commercial banks 2/	475 mutual savings banks 2/	Insurance companies		486 savings and loan associations	461 corporations	State and local government			
						289 Life	444 fire, casualty, and marine			315 general funds	188 pension and retirement funds		
Public debt issues:													
Interest-bearing public debt securities:													
marketable	299,989	102,259	197,730	48,840	1,751	2,539	2,580	1,969	4,911	7,058	1,131	126,451	2,817
Nonmarketable 5/	208,592	117,620	90,972	-	-	-	-	-	-	-	-	90,972	-
Total interest-bearing public debt securities	508,581	219,879	288,702	48,840	1,751	2,539	2,580	1,969	4,911	7,058	1,131	217,923	2,817
Matured debt and debt bearing no interest	1,079	-	1,079	-	-	-	-	-	-	-	-	1,079	-
Total public debt securities	509,660	219,879	289,781	48,840	1,751	2,539	2,580	1,969	4,911	7,058	1,131	219,002	2,817
Government agency issues:													
Regular issues	5,043	215	4,828	1,041	226	109	43	166	231	118	255	2,639	96
Participation certificates 6/	4,530	1,722	2,808	444	162	45	187	67	57	156	764	926	114
Total Govt. agency securities covered in Treasury Survey	9,573	1,937	7,636	1,485	388	154	230	233	288	274	1,019	3,565	210
Nonsurveyed Govt. agency securities	1,322	163	1,159										
Total Govt. agency securities 7/	10,895	2,100	8,795										
Total Federal securities	520,555	221,979	298,576										

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1975

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 57,701 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,564 commercial banks 2/	475 mutual savings banks 2/	Insurance companies		486 savings and loan associations	461 corporations	State and local governments			
					289 life	444 fire, casualty, and marine			315 general funds	188 pension and retirement funds		
By type security:												
Issued by U.S. Government:												
Treasury bills	123,972	36,598	6,976	152	132	273	240	2,011	3,882	197	73,512	1,290
Treasury notes	141,915	51,855	39,661	1,148	332	1,586	1,394	2,768	2,032	148	40,991	1,091
Treasury bonds	34,103	13,805	2,202	452	2,075	721	335	132	1,144	786	12,450	436
Total	299,989	102,259	48,840	1,751	2,539	2,580	1,969	4,911	7,058	1,131	126,952	2,817
By maturity distribution:												
Call classes (due or first becoming callable):												
Within 1 year	159,243	50,047	16,301	396	205	589	522	2,781	4,634	308	83,461	1,473
1 to 5 years	91,815	29,440	26,574	759	617	1,067	1,021	1,813	1,574	157	28,793	614
5 to 10 years	27,802	14,201	5,055	268	512	518	252	255	322	82	6,335	230
10 to 15 years	12,918	5,467	551	145	935	269	140	13	336	332	4,731	218
15 to 20 years	5,370	2,263	326	118	84	116	21	48	103	230	2,062	270
20 years and over	2,841	841	34	65	186	21	14	-	88	22	1,571	12
Total	299,989	102,259	48,840	1,751	2,539	2,580	1,969	4,911	7,058	1,131	126,952	2,817
Maturity classes (final maturity):												
Within 1 year	158,046	49,538	16,217	385	165	555	511	2,777	4,569	224	83,105	1,465
1 to 5 years	90,362	29,158	26,503	743	333	1,024	995	1,805	1,477	113	28,209	584
5 to 10 years	29,255	14,483	5,126	284	796	561	278	264	419	126	6,918	383
10 to 15 years	7,025	2,747	327	114	762	137	83	7	217	181	2,452	47
15 to 20 years	8,452	3,562	397	82	256	180	83	16	243	277	3,354	64
20 years and over	6,850	2,770	272	143	226	122	19	41	133	210	2,914	274
Total	299,989	102,259	48,840	1,751	2,539	2,580	1,969	4,911	7,058	1,131	126,952	2,817

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/	Memorandum: Held by 57,701 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,564 commercial banks 2/	475 mutual savings banks 2/	Insurance companies		486 savings and loan associations	461 corporations	State and local governments			
					289 life	444 fire, casualty, and marine			315 general funds	188 pension and retirement funds		
Treasury Bills:												
Regular weekly and annual maturing:												
Apr. 1975	20,320	6,773	544	18	12	43	32	164	756	51	11,926	233
May 1975	25,618	8,504	555	12	9	49	6	91	898	82	15,411	295
June 1975	23,828	7,024	2,137	21	28	68	41	227	917	45	13,320	333
July 1975	14,820	4,055	328	15	12	17	27	544	351	2	9,469	75
Aug. 1975	11,758	2,918	442	44	40	24	48	240	326	2	7,675	96
Sept. 1975	11,908	3,015	1,381	14	7	18	62	288	180	3	6,941	76
Oct. 1975	2,003	688	148	11	2	5	2	*	71	1	1,077	39
Nov. 1975	2,002	698	236	1	1	11	2	1	106	2	944	36
Dec. 1975	2,001	778	67	6	*	2	*	38	48	-	1,062	28
Jan. 1975	2,001	808	127	2	-	*	10	78	12	-	963	17
Feb. 1975	2,103	593	410	1	-	1	2	76	14	-	1,004	23
Mar. 1975	2,102	722	533	8	-	2	8	26	4	-	800	9
Tax anticipation:												
Apr. 1975	2,251	15	28	1	20	33	*	89	113	9	1,943	21
June 1975	1,256	7	40	-	*	1	*	147	86	-	975	10
Total Treasury Bills	123,972	36,598	6,976	152	132	273	240	2,011	3,882	197	73,512	1,290

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1975

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,564 commercial banks 2/	475 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 444 fire, casualty, and marine	486 savings and loan associations	461 corporations	State and local governments: 315 general funds	State and local governments: 188 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 57,701 corporate pension trust funds 4/
Treasury notes:												
5-7/8 May 1975-F.....	1,776	128	1,050	32	*	3	18	106	122	*	316	10
8 May 1975-B.....	6,760	4,550	624	21	9	48	27	41	122	19	1,300	25
5-7/8 Aug. 1975-C.....	7,679	2,823	2,349	52	16	57	87	214	158	4	1,919	46
8-3/8 Sept. 1975-G.....	2,042	64	676	19	1	18	5	90	46	-	1,125	14
7 Nov. 1975-D.....	3,115	748	950	20	1	35	20	12	70	1	1,256	19
7 Dec. 1975-H.....	1,731	231	740	12	*	25	10	73	46	*	594	8
5-7/8 Feb. 1976-F.....	4,945	1,401	1,705	43	2	74	78	187	85	1	1,369	21
6-1/4 Feb. 1976-A.....	3,739	2,873	314	7	3	15	13	6	28	1	478	9
8 Mar. 1976-H.....	2,288	122	834	27	1	8	12	37	10	2	1,235	24
5-3/4 May 1976-E.....	2,802	585	1,109	22	3	51	34	63	47	1	887	14
6 May 1976.....	1,580	-	830	13	-	1	3	67	4	*	662	7
6-1/2 May 1976-B.....	2,697	820	595	30	3	48	17	10	57	3	1,114	9
8-3/4 June 1976-I.....	2,703	696	773	26	1	6	2	70	66	3	1,059	19
5-7/8 Aug. 1976.....	1,662	37	771	17	2	6	38	144	33	-	613	15
6-1/2 Aug. 1976-G.....	3,883	1,858	1,034	30	*	38	24	99	56	*	744	24
7-1/2 Aug. 1976-C.....	4,194	1,665	905	33	3	56	10	7	36	6	1,473	35
8.25 Sept. 1976-J.....	2,023	303	1,051	11	1	18	17	80	29	2	511	15
6-1/4 Nov. 1976-D.....	4,325	311	1.626	24	39	51	41	195	95	*	1,943	15
7-1/4 Dec. 1976-K.....	2,282	214	1,125	13	-	16	10	153	53	*	698	58
6 Feb. 1977.....	1,665	87	644	16	2	6	68	46	4	-	792	30
8 Feb. 1977-A.....	5,163	3,065	657	40	1	33	17	11	53	3	1,283	14
6-1/2 Mar. 1977.....	2,564	269	1,070	20	*	19	23	15	18	-	1,130	11
6-7/8 May 1977-C.....	2,565	549	1,039	18	9	67	26	131	98	1	627	29
9 May 1977-D.....	5,329	2,964	686	18	1	13	4	38	45	*	1,559	16
7-3/4 Aug. 1977-B.....	4,918	1,636	1,356	46	4	61	21	76	104	14	1,600	25
7-3/4 Nov. 1977-E.....	3,630	1,168	1,235	33	5	20	22	168	38	1	939	15
6-1/4 Feb. 1978-A.....	8,389	3,384	1,940	85	35	98	173	42	104	25	2,502	48
7-1/8 May 1978-D.....	3,960	844	1,908	31	3	36	80	112	28	8	910	67
8-3/4 Aug. 1978-C.....	2,462	618	729	24	2	37	6	23	15	2	1,007	23
6 Nov. 1978-B.....	8,207	3,602	1,842	56	34	75	186	14	165	5	2,228	22
7-7/8 May 1979-D.....	2,269	316	1,272	51	3	37	29	19	12	4	525	25
6-1/4 Aug. 1979-A.....	4,559	1,759	951	34	19	42	35	31	46	7	1,635	11
6-5/8 Nov. 1979-B.....	1,604	1,124	201	5	1	26	3	6	17	*	222	6
7 Nov. 1979-C.....	2,241	422	957	11	4	61	39	152	12	1	582	20
6-7/8 May 1980-A.....	7,265	5,546	735	54	8	76	77	23	46	4	696	32
9 Aug. 1980-B.....	4,296	2,573	641	25	*	65	2	21	26	7	937	28
7 Feb. 1981-A.....	1,842	484	806	2	26	50	28	14	11	-	420	10
7-3/8 Feb. 1981-C.....	2,168	562	569	37	33	84	43	34	4	18	784	128
7-3/4 Nov. 1981-B.....	4,477	1,453	1,344	86	37	93	42	125	20	6	1,270	133
Exchange Series.....	120	-	19	2	17	14	3	16	2	-	47	12
Total Treasury notes.....	141,915	51,855	39,661	1,148	332	1,586	1,394	2,768	2,032	148	40,991	1,091
Treasury bonds:												
4-1/4 May 1975-85.....	1,196	508	84	11	40	34	11	3	65	84	356	8
3-1/4 June 1978-83.....	1,453	282	71	16	283	43	25	9	97	44	584	10
4 Feb. 1980.....	2,568	862	177	34	139	89	64	20	239	26	919	19
3-1/2 Nov. 1980.....	1,894	749	101	20	371	56	41	5	110	36	404	9
7 Aug. 1981.....	807	407	106	3	2	5	-	*	5	1	277	3
6-3/8 Feb. 1982.....	2,702	1,049	536	27	18	62	13	12	24	9	952	6
6-3/8 Aug. 1884.....	2,353	1,377	218	13	16	27	7	22	77	1	594	4
3-1/4 May 1985.....	909	224	41	11	188	26	48	*	13	13	345	3
6-1/8 Nov. 1986.....	1,216	884	88	8	9	5	1	3	10	5	203	4
4-1/4 Aug. 1987-92.....	3,580	1,435	85	34	129	118	30	4	135	150	1,460	34
4 Feb. 1988-93.....	224	70	3	4	29	3	8	-	7	5	95	5
7-1/2 Aug. 1988-93.....	1,914	1,174	214	2	10	14	9	5	22	40	424	13
4-1/8 May 1989-94.....	1,372	550	5	3	45	31	20	1	20	41	656	5
3-1/2 Feb. 1990.....	3,703	1,130	112	84	525	72	23	1	128	79	1,549	32
6-3/4 Feb. 1993.....	627	200	77	31	20	5	10	7	16	20	241	4
7 May 1993-98.....	692	294	149	2	7	3	3	12	13	23	187	15
8-1/2 May 1994-99.....	2,414	1,361	42	26	11	20	-	28	29	133	766	170
3 Feb. 1995.....	735	134	11	9	23	10	6	*	42	22	478	4
7-7/8 Feb. 1995-2000....	902	275	47	50	23	78	3	*	4	32	390	77
3-1/2 Nov. 1998.....	2,841	841	34	65	186	21	14	*	88	22	1,571	12
Total Treasury bonds.....	34,103	13,805	2,202	452	2,075	721	335	132	1,144	786	12,450	436
Total marketable public debt securities.....	299,989	102,259	48,840	1,751	2,539	2,580	1,969	4,911	7,058	1,131	126,952	2,817

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1975

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Type	Total amount outstanding 1/ 8/	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,564 commercial banks 2/	475 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 444 fire, casualty, and marine	486 savings and loan associations	461 corporations	State and local governments: 315 general funds	State and local governments: 188 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 57,701 corporate pension trust funds 4/
Export-Import Bank:												
5.70 Dec. 1975.....	300	24	105	7	8	*	27	-	24	-	105	*
6-1/4 Aug. 1977.....	400	7	124	12	-	1	55	9	16	1	176	1
6.45 Feb. 1978.....	300	22	139	8	-	2	6	45	8	-	70	*
8.35 Aug. 1978.....	300	-	130	1	-	-	-	89	1	*	79	35
7.30 Nov. 1978.....	300	12	171	1	*	9	1	26	5	*	76	1
7 Mar 1979.....	400	27	124	10	*	5	13	32	18	*	171	1
6.60 May 1979.....	200	30	70	6	*	*	3	5	22	-	63	*
Issues to State & Local Govts (Mtg. Backed Bonds) 8/.....	143	-	-	-	-	-	-	-	143	-	-	-
Participation certificates.....	250	14	78	12	4	12	1	-	22	72	36	4
Total.....	2,593	134	941	56	13	29	106	206	259	73	777	42
Federal Housing Administration:												
(Debentures).....	468	70	36	27	64	4	17	-	1	56	194	-
Government National Mortgage Association:												
Participation certificates.....	4,280	1,708	366	150	41	175	67	57	134	692	890	110
Postal Service:												
6-7/8 Feb. 1982-97.....	250	25	13	18	5	1	1	2	-	20	166	8
Tennessee Valley Authority:												
Bonds:												
8-3/4 June 1975.....	50	-	3	2	-	*	8	-	2	-	34	*
7-1/4 July 1976.....	100	-	15	5	*	*	2	-	-	-	77	1
8.10 Apr. 1979.....	100	-	9	2	-	-	3	-	1	-	84	3
4.40 Nov. 1985.....	50	-	*	1	5	6	1	-	2	20	15	1
4-5/8 July 1986.....	50	-	*	*	3	-	1	-	*	27	18	2
4-1/2 Feb. 1987.....	45	-	*	*	3	1	*	-	3	26	12	*
5.70 May 1992.....	70	-	1	2	1	*	-	-	3	25	37	1
6-3/8 Nov. 1992.....	60	-	*	2	*	2	*	-	-	11	45	1
8-1/4 Oct. 1994.....	100	-	1	4	1	1	2	-	-	13	80	1
9 Mar. 1995.....	100	-	1	8	1	*	-	-	*	3	87	1
9-1/4 June 1995.....	50	-	*	2	*	-	-	-	*	5	43	*
7.30 Oct. 1996.....	150	-	4	15	1	*	1	-	1	1	127	3
7 Jan. 1997.....	150	-	6	17	1	2	1	2	5	5	112	3
7.35 May 1997.....	150	-	4	16	1	-	9	2	1	5	112	1
7.35 July 1997.....	150	-	3	17	2	4	9	*	3	2	109	1
7.40 Oct. 1997.....	150	-	3	18	5	2	2	2	-	9	109	7
7.35 Jan. 1998.....	100	-	3	16	3	1	4	1	-	1	73	-
7.35 Apr. 1998.....	150	-	16	6	*	2	-	3	*	5	117	6
7-3/4 July 1998.....	150	-	22	1	2	-	-	3	-	18	103	18
7.70 Oct. 1998.....	100	-	34	-	-	1	-	10	-	*	55	*
8.05 Jan. 1999.....	100	-	4	1	1	-	1	1	*	1	90	1
Total.....	2,125	0	130	137	32	21	43	23	23	178	1,538	51
Total Government agency securities covered by survey.....	9,716	1,937	1,486	388	154	230	234	287	317	1,019	3,565	211

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1975

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: U.S. Government accounts and Federal Reserve banks	5,564 commercial banks 2/	475 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 444 fire, casualty, and marine	486 savings and loan associations	461 corporations	State and local governments: 315 general funds	State and local governments: 188 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 57,701 corporate pension trust funds 4/
Banks for Cooperatives:												
Debentures:												
9.55% Apr. 1975.....	447 9/	4	29	*	1	1	3	5	93	-	341	38
8.55 May 1975.....	683 9/	34	74	8	1	1	10	14	112	*	429	40
8.05 June 1975.....	542 9/	17	83	8	1	*	5	7	76	1	345	21
7.40 July 1975.....	485 9/	3	56	3	-	-	7	21	64	3	330	3
7.05 Aug. 1975.....	484 9/	7	72	7	1	-	7	2	38	-	351	2
5.05 Sept. 1975.....	392 9/	8	73	5	-	*	7	2	46	-	251	1
7.70 Apr. 1977.....	200	-	93	*	-	-	1	15	1	-	90	1
8 Oct. 1979.....	201	-	82	8	-	2	8	11	8	-	81	3
Total.....	3,463 9/	74	563	38	3	4	48	76	437	4	2,217	108
Farmers Home Administration:												
Insured notes:												
6-5/8 Aug. 1976.....	150	-	83	10	1	*	1	-	3	4	47	1
6.35 Mar. 1977.....	400	14	122	22	1	4	18	-	10	-	209	1
6.45 June 1977.....	300	10	129	20	1	1	8	-	20	-	111	3
6-7/8 Aug. 1977.....	400	16	174	33	-	1	2	33	17	-	126	6
6.55 Dec. 1977.....	403	9	145	41	3	1	5	-	11	-	187	2
7.20 Mar. 1978.....	300	9	100	20	4	1	5	-	1	1	160	10
7-1/4 May 1978.....	301	30	112	4	2	1	1	-	8	-	142	3
7.35 July 1978.....	301	-	112	9	*	2	2	12	5	4	155	3
7.30 Dec. 1978-CBO....	300	-	166	1	-	*	2	-	17	-	114	4
8.90 Jan. 1980.....	150	-	18	2	-	6	1	-	23	28	71	9
7 Nov. 1980.....	300	9	136	22	1	6	43	-	29	12	44	1
8.40 Mar. 1981.....	200	10	62	10	2	6	26	2	3	9	71	1
7-7/8 June 1981.....	250	12	62	34	7	3	20	-	8	9	95	6
7.10 Jan. 1982.....	350	16	78	37	5	2	9	-	17	4	180	2
8-5/8 July 1985.....	300	43	18	17	5	4	10	-	63	34	106	5
7-1/2 Aug. 1986.....	150	-	8	15	1	-	2	-	5	46	72	4
7-1/8 Dec. 1987.....	201	3	27	31	1	-	14	-	6	46	73	*
7-1/2 Mar. 1988.....	201	3	1	25	2	1	17	-	1	72	78	1
7-1/2 May 1988.....	200	10	16	6	3	-	49	-	3	54	59	5
7-3/4 Dec. 1988-CBO....	200	38	47	*	*	*	3	-	1	1	110	2
9 Apr. 1989-CBO....	200	32	27	9	5	2	8	-	19	25	73	7
Total.....	5,558	263	1,646	367	45	42	246	47	271	348	2,283	95
Federal Home Loan Banks:												
Discount notes.....	334	-	26	6	1	2	2	9	91	3	194	29
Bonds:												
6.80 May 1975.....	300	23	60	7	*	4	13	12	23	-	157	10
7.15 May 1975.....	700	47	164	19	*	1	31	52	57	1	329	8
8.05 May 1975.....	265	-	46	13	-	*	20	-	4	-	181	9
7.15 Aug. 1975.....	400	47	89	7	1	1	15	28	7	-	204	21
7-7/8 Aug. 1975.....	500	21	111	11	*	2	16	42	34	-	262	3
7.95 Aug. 1975.....	300	47	42	15	-	*	15	-	4	-	177	27
6-1/2 Nov. 1975.....	350	14	74	21	*	3	44	7	5	1	180	4
7.05 Nov. 1975.....	600	29	169	9	1	1	41	28	46	1	276	4
9.10 Nov. 1975.....	700	11	125	11	1	1	34	2	105	3	406	19
7-3/8 Feb. 1976.....	300	16	78	7	*	*	29	-	-	*	169	7
8.70 Feb. 1976.....	400	9	59	15	*	*	14	40	39	1	223	12
8.75 Feb. 1976.....	300	*	67	5	-	6	3	-	3	*	216	2
9.2 Feb. 1976.....	600	8	91	4	-	1	18	10	101	*	366	12
7.20 May 1976.....	600	29	176	13	-	1	28	47	62	-	243	3
7.45 May 1976.....	300	9	96	8	-	-	14	23	11	-	139	3
7.80 Aug. 1976.....	500	10	160	15	1	*	17	22	25	1	248	8
9.55 Aug. 1976.....	700	24	140	6	-	2	10	53	47	1	416	14
8.60 Nov. 1976.....	600	17	151	11	-	*	20	63	34	*	304	12
9.55 Nov. 1976.....	500	45	93	5	-	*	18	3	25	2	308	21
7.20 Feb. 1977.....	500	20	218	10	-	4	16	57	5	3	168	9
8.05 Feb. 1977.....	500	25	156	13	-	1	14	23	18	-	250	8
6.95 May 1977.....	200	2	44	13	1	2	12	18	1	-	108	3
8.70 May 1977.....	500	17	112	23	1	2	11	21	26	-	287	15
7.15 Aug. 1977.....	300	21	88	8	-	1	16	17	6	-	143	11
8.80 Aug. 1977.....	600	77	169	34	*	6	20	10	19	3	263	20
6.75 Nov. 1977.....	300	3	82	3	1	1	12	36	1	1	160	6
7.45 Nov. 1977.....	300	11	115	8	-	*	11	18	18	1	118	2
9.15 Nov. 1977.....	700	32	180	15	1	1	24	10	45	5	387	32
9-3/8 Feb. 1978.....	400	2	223	12	-	7	9	5	13	-	129	8
7.60 May 1978.....	500	24	170	17	1	3	27	31	10	8	211	6
9.10 Nov. 1978.....	497	33	110	9	1	8	11	10	14	*	301	31
8.65 Feb. 1979.....	596	70	126	17	-	11	34	38	14	4	283	27
9.45 Feb. 1979.....	596	31	162	8	-	23	20	8	19	*	324	20
8.65 May 1979.....	500	24	160	22	1	20	33	14	7	*	220	15
8.75 May 1979.....	400	49	63	8	-	5	15	1	17	10	232	39
9.50 Aug. 1979.....	491	28	69	10	1	12	7	1	33	3	328	31
7.50 Nov. 1979.....	500	-	131	18	1	3	41	-	10	13	282	21
8.15 Nov. 1979.....	500	35	143	12	1	1	22	7	10	4	265	31
7.05 Feb. 1980.....	300	46	109	4	*	2	12	4	9	1	113	2
7.75 Feb. 1980.....	350	42	44	9	*	3	14	2	12	1	224	7
7.80 Oct. 1980.....	200	14	39	19	-	2	7	-	2	3	114	4
6.60 Nov. 1981.....	200	8	54	7	*	1	2	2	2	-	124	3
8.65 Nov. 1981.....	400	50	73	28	1	19	4	4	9	10	202	46

Footnotes at end of table.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1975

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	5,564 commercial banks 2/	475 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 444 fire, casualty, and marine	486 savings and loan associations	461 corporations	State and local governments: 315 general funds	State and local governments: 188 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 57,701 corporate pension trust funds 4/
Federal Home Loan Banks (Continued):												
Bonds:												
7.30 May. 1983.....	184	14	37	9	*	1	1	-	2	2	119	11
7-3/8 Nov. 1983.....	300	29	63	6	1	1	5	8	11	3	174	19
7-3/8 Nov. 1983-93....	400	80	128	5	1	1	27	4	4	7	144	4
8.75 May. 1984.....	300	52	30	5	1	1	*	2	7	-	202	27
FHLMC Mtg. Backed Bonds: 10/												
7.05 Aug. 1976.....	400	26	160	4	-	1	8	-	2	-	199	3
6.15 Feb. 1977.....	350	17	87	9	2	2	43	11	10	-	168	-
8.60 Nov. 1976-95....	140	-	4	12	2	-	5	-	-	6	113	7
7.75 Aug. 1977-96....	150	-	6	13	10	*	6	-	-	18	97	6
7.15 May 1982-97....	150	-	4	12	1	2	2	2	3	21	104	11
FHLMC Mtg. Backed Certificates:												
8.20 Mar. 2005.....	300	-	44	10	-	1	6	1	5	6	228	26
Issues to State and local govts. 8/10/	361	-	-	-	-	-	-	-	361	-	-	-
Total.....	22,615	1,287	5,418	620	35	172	901	803	1,449	146	11,783	741
Federal Intermediate Credit Banks: 9/												
Debentures:												
9-1/4 Apr. 1975.....	834	2	137	13	*	2	3	2	47	1	627	23
9.45 May 1975.....	806	9	76	4	-	4	9	8	46	-	650	38
9.80 June 1975.....	734	14	79	16	*	6	5	5	30	-	580	10
5.70 July 1975.....	302	12	104	11	-	-	23	13	16	-	124	4
9.60 July 1975.....	786	32	72	6	-	1	7	19	84	-	564	34
8.45 Aug. 1975.....	765	19	71	6	1	2	10	7	77	*	573	30
8.05 Sept. 1975.....	780	27	193	14	-	2	8	11	48	*	478	15
7.35 Oct. 1975.....	468	6	80	10	-	1	6	5	54	-	306	2
7.05 Nov. 1975.....	769	30	127	12	-	1	8	10	21	-	561	4
6.15 Dec. 1975.....	926	39	152	8	2	1	11	3	20	-	691	3
6.65 Jan. 1976.....	267	-	70	8	-	3	16	2	11	1	157	2
7.10 Jan. 1977.....	236	-	69	2	-	1	15	29	5	-	115	1
8.70 Apr. 1977.....	321	10	91	9	-	1	7	23	5	1	174	18
7.10 Jan. 1978.....	406	45	166	11	1	14	20	33	6	-	110	3
7.40 Jan. 1979.....	410	7	156	6	-	2	23	6	20	-	190	11
Total.....	8,810	251	1,643	135	4	39	170	177	489	3	5,900	195
Federal Land Banks:												
Bonds:												
4-1/8 Feb. 1973-78....	148	-	34	5	4	2	5	20	1	1	75	3
4-3/8 Apr. 1975.....	200	2	25	6	1	2	3	8	37	2	113	5
7.65 Apr. 1975.....	300	*	60	5	*	1	5	8	27	-	193	8
5.70 July 1975.....	425	*	116	13	1	3	45	37	11	-	198	2
8.30 July 1975.....	300	1	58	5	-	*	8	1	4	*	224	2
7.20 Oct. 1975.....	300	7	52	10	2	1	7	1	6	*	215	4
7.40 Oct. 1975.....	362	4	117	7	*	*	5	19	10	-	200	5
6.25 Jan. 1976.....	300	32	75	15	2	7	18	15	1	-	135	2
9.20 Jan. 1976.....	651	5	86	5	*	1	2	47	62	2	442	9
5 Feb. 1976.....	123	-	13	4	1	3	3	9	4	2	84	5
6-1/4 Apr. 1976.....	373	15	103	9	3	1	26	17	11	-	189	3
8-1/4 Apr. 1976.....	400	*	91	12	*	2	15	10	9	2	257	3
5-3/8 July 1976.....	150	-	12	4	*	4	2	*	6	6	114	5
7.05 July 1976.....	360	26	85	7	*	1	22	16	29	*	173	6
7.15 Oct. 1976.....	450	36	134	15	*	1	17	20	5	2	220	5
8-1/4 Apr. 1977.....	565	42	130	14	*	1	15	5	9	3	347	9
7-1/2 July 1977.....	550	38	155	17	*	10	23	10	54	5	240	7
6.35 Oct. 1977.....	300	29	103	8	*	3	10	-	12	-	134	2
8.70 Jan. 1978.....	546	20	108	13	1	1	10	4	5	-	384	25
5-1/8 Apr. 1978.....	150	-	17	2	2	6	2	7	13	5	96	3
7.60 Apr. 1978.....	714	3	245	20	-	*	18	31	9	2	386	16
6.40 July 1978.....	269	2	90	8	1	10	6	20	2	*	130	2
9.15 July 1978.....	350	-	67	2	-	8	2	10	7	4	251	17
7.35 Oct. 1978.....	550	10	212	3	-	1	31	71	16	4	203	5
5 Jan. 1979.....	514	17	51	12	6	12	12	20	19	1	365	3
7.10 Jan. 1979.....	300	7	105	7	*	1	35	5	17	1	123	2
6.85 Apr. 1979.....	235	10	47	18	*	2	2	15	6	1	135	5
7.15 July 1979.....	389	36	136	14	*	1	9	1	27	2	163	7
6.80 Oct. 1979.....	400	43	144	28	1	4	3	14	8	1	155	4
6.70 Jan. 1980.....	300	3	100	12	2	2	4	5	10	4	158	5
7-1/2 July 1980.....	250	3	74	2	*	6	2	10	3	3	147	12
8.70 Oct. 1980.....	400	77	85	8	-	6	3	10	8	-	204	41
6.70 Apr. 1981.....	224	5	45	14	-	*	6	3	9	*	142	6
9.10 July 1981.....	265	15	26	10	-	11	*	*	3	*	200	35
7.80 Jan. 1982.....	400	82	45	11	-	4	2	9	5	6	238	68
6.90 Apr. 1982.....	200	7	31	24	-	*	3	-	1	-	134	6
7.30 Oct. 1982.....	239	47	32	4	1	*	1	-	3	1	150	9
7.30 Oct. 1983.....	300	31	58	4	1	5	1	25	8	-	167	7
Total.....	13,252	656	3,168	376	31	122	379	500	475	59	7,485	365
Federal National Mortgage Association:												
Discount Notes.....	2,835	-	207	15	*	2	18	108	739	11	1,735	79
Debentures:												
5-1/4 June 1975.....	500	37	119	8	1	3	74	52	4	1	201	5
6.80 Sept. 1975.....	650	67	154	14	1	5	50	21	6	1	331	14
7.50 Sept. 1975.....	350	37	59	17	*	2	29	34	9	*	162	4
5.70 Dec. 1975.....	500	29	132	13	1	2	51	43	9	*	219	3
8.25 Dec. 1975.....	300	13	87	5	*	1	5	16	5	-	168	3

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1975

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	5,564 commercial banks 2/	475 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 444 fire, casualty, and marine	486 savings and loan associations	461 corporations	State and local governments: 315 general funds	State and local governments: 188 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 57,701 corporate pension trust funds 4/
Federal National Mortgage Association (Continued):												
Debentures:												
5.65 Mar. 1976.....	500	45	120	10	1	6	78	13	9	*	218	4
7-1/8 Mar. 1976.....	400	16	147	9	-	1	17	22	3	-	185	6
5.85 June 1976.....	450	38	116	9	2	3	68	33	5	-	175	2
6.70 June 1976.....	250	-	41	12	*	1	28	7	3	-	158	2
10 June 1976.....	700	37	131	14	1	2	25	24	77	*	391	24
5.85 Sept. 1976.....	500	41	141	23	-	1	51	33	3	-	206	1
6-1/8 Sept. 1976.....	300	29	82	14	*	*	29	1	3	*	142	2
7.50 Sept. 1976.....	200	1	59	7	-	1	6	5	3	-	119	3
6.25 Dec. 1976.....	500	21	151	12	-	*	60	8	8	*	238	5
7.45 Dec. 1976.....	300	30	54	18	2	*	10	-	11	-	175	11
8.45 Dec. 1976.....	600	65	113	8	1	2	14	41	12	2	343	8
4-1/2 Feb. 1977.....	198	-	15	6	7	4	15	6	6	6	134	4
6.30 Mar. 1977.....	500	36	127	23	*	5	56	5	8	-	240	2
7.05 Mar. 1977.....	400	17	115	8	-	1	38	13	33	-	175	2
6.50 June 1977.....	150	-	54	8	-	*	10	-	1	-	77	4
6-3/8 June 1977.....	250	6	69	11	-	1	16	-	1	-	147	*
7.20 June 1977.....	500	52	175	7	-	*	27	31	18	-	190	10
6-7/8 Sept. 1977.....	300	39	68	9	*	13	18	1	1	*	150	6
7.85 Sept. 1977.....	400	66	106	8	-	*	16	18	14	-	171	18
7-1/4 Dec. 1977.....	500	34	173	9	-	*	32	29	20	4	200	10
7.55 Dec. 1977.....	500	44	189	14	*	2	27	53	31	-	141	3
6.70 Mar. 1978.....	350	23	106	3	-	1	20	13	2	-	182	7
8.45 Mar. 1978.....	650	130	188	14	-	3	24	27	6	3	255	18
7.15 June 1978.....	600	66	191	14	1	2	38	7	41	1	239	16
7.15 Sept. 1978.....	550	43	194	15	1	1	77	-	40	-	179	10
6.75 Dec. 1978.....	300	45	108	17	*	7	7	2	2	2	110	5
8.95 Dec. 1978.....	450	10	44	7	1	*	6	11	3	*	367	28
7.25 Mar. 1979.....	500	40	214	11	4	3	30	26	10	-	162	7
7.85 June 1979.....	300	60	89	5	-	1	4	10	7	1	125	12
9.80 June 1979.....	600	50	165	3	4	3	11	2	42	-	320	37
6.40 Sept. 1979.....	300	16	103	20	1	1	17	12	6	-	124	2
7.80 Sept. 1979.....	700	55	222	13	1	*	40	22	9	-	337	21
6.55 Dec. 1979.....	350	34	112	32	1	3	13	*	5	-	150	5
6-7/8 Mar. 1980.....	250	15	65	24	1	6	6	-	1	2	131	6
7.25 Mar. 1980.....	750	60	151	26	-	4	122	2	7	*	378	20
8.50 June 1980.....	600	70	63	5	-	1	1	6	3	2	449	25
7.50 Sept. 1980.....	400	58	186	4	1	1	4	21	4	*	121	9
6.60 Dec. 1980.....	300	42	114	22	1	3	3	1	6	2	107	7
7.05 Mar. 1981.....	350	12	63	8	*	3	4	-	2	2	256	12
7-1/4 June 1981.....	250	23	42	13	*	1	8	3	1	8	152	6
7-1/4 Sept. 1981.....	250	31	45	19	*	1	7	5	2	2	139	6
9.70 Sept. 1981.....	300	55	46	2	-	6	2	21	67	1	101	40
7.30 Dec. 1981.....	250	32	88	7	*	2	5	-	2	*	115	3
8-7/8 Mar. 1982.....	300	19	26	2	1	*	-	1	11	3	238	44
6.65 June 1982.....	250	15	44	31	-	2	13	2	1	1	142	9
6.80 Sept. 1982.....	200	14	55	12	3	1	4	1	13	-	97	3
7.35 Dec. 1982.....	300	60	142	6	-	2	*	-	1	*	88	7
6.75 June 1983.....	200	21	34	10	6	2	7	3	2	-	115	3
7.30 June 1983.....	300	54	80	4	-	2	2	10	5	1	141	15
6.75 Sept. 1983.....	250	50	38	31	3	1	9	4	1	-	115	3
6-1/4 June 1984.....	200	17	42	16	1	*	11	4	4	1	105	1
7.95 Sept. 1984.....	300	48	20	5	4	8	1	1	2	4	207	38
6.90 Dec. 1984.....	250	40	19	17	-	2	9	-	2	*	161	5
7.65 Mar. 1985.....	500	43	49	10	1	8	15	27	5	8	333	31
7 Mar. 1992.....	200	40	13	30	2	3	11	1	1	8	91	4
7.65 June 1992.....	200	31	18	9	1	1	3	-	5	24	110	6
7.10 Dec. 1982-97....	200	23	10	16	10	1	8	-	3	14	114	9
Capital Debentures:												
8 Apr. 1975.....	200	-	28	8	-	1	10	2	22	-	130	7
4-3/8 Oct. 1996.....	248	-	3	3	2	8	8	12	-	2	210	69
7.40 Oct. 1982-97....	250	38	30	58	5	1	11	-	3	22	83	7
Mtg. Backed Bonds:												
8-3/8 June 1975.....	250	6	24	4	*	*	5	3	13	8	187	17
8-5/8 Oct. 1980-90....	200	40	9	17	1	4	5	*	7	15	102	3
Issues to State and local govts. 8/	551	-	-	-	-	-	-	-	551	-	-	-
Total.....	28,232	2,327	6,289	883	75	157	1,450	874	1,960	158	14,059	797
District of Columbia:												
4.20 Dec. 1970-79....	20	-	*	3	*	1	5	-	-	2	8	-

Footnotes at end of table.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1975

Footnotes to Treasury Survey of Ownership Tables

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

2/ Includes trust departments.

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

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

5/ Data on holdings of nonmarketable public debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.

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

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

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

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

10/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.

* Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, APRIL 30, 1975

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month
$2,702	$2,100	2/6/75	11/7/74	5/8/75	5.41%	-.06%
2,701	2,104	2/13/75	11/14/74	5/15/75	5.28	-.18
2,704	2,105	2/20/75	11/21/74	5/22/75	5.30	-.18
2,702	2,102	2/27/75	11/29/74	5/29/75	5.30	-.18
2,702	2,104	3/6/75	12/5/74	6/5/75	5.36	-.21
2,602	2,102	3/13/75	12/12/74	6/12/75	5.35	-.21
2,504	2,001	3/20/75	12/19/74	6/19/75	5.35	-.25
2,502	2,004	3/27/75	12/26/74	6/26/75	5.38	-.15
2,705	2,119	4/3/75	1/2/75	7/3/75	5.44	-.20
2,701	2,304	4/10/75	1/9/75	7/10/75	5.46	-.20
2,698	2,205	4/17/75	1/16/75	7/17/75	5.48	-.18
2,702	2,202	4/24/75	1/23/75	7/24/75	5.50	-.18
	2,301		1/30/75	7/31/75	5.50	-.19
	2,401		2/6/75	8/7/75	5.63	-.08
	2,499		2/13/75	8/14/75	5.64	-.09
	2,503		2/20/75	8/21/75	5.70	-.05
	2,550		2/27/75	8/28/75	5.78	+.03
	2,501		3/6/75	9/4/75	5.86	+.11
	2,502		3/13/75	9/11/75	5.87	+.11
	2,502		3/20/75	9/18/75	5.90	+.15
	2,601		3/27/75	9/25/75	5.91	+.15
	2,700		4/3/75	10/2/75	5.95	-
	2,801		4/10/75	10/9/75	5.97	-
	2,709		4/17/75	10/16/75	5.97	-
	2,701		4/24/75	10/23/75	5.98	-
	2,700		5/1/75	10/30/75	5.91	-

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
52-week	52-week		Bid	Change from last month
$1,802	5/7/74	5/6/75	5.48%	+.09%
1,802	6/4/74	6/3/75	5.31	-.21
1,802	7/2/74	7/1/75	5.42	-.20
1,806	7/30/74	7/29/75	5.52	-.17
1,803	8/27/74	8/26/75	5.73	-.02
1,803	9/24/74	9/23/75	5.91	+.21
2,003	10/22/74	10/21/75	5.97	+.20
2,002	11/19/74	11/18/75	6.04	+.26
2,001	12/17/74	12/16/75	6.11	+.31
2,001	1/14/75	1/13/76	6.28	+.36
2,103	2/11/75	2/10/76	6.38	+.45
2,102	3/11/75	3/9/76	6.40	+.51
2,205	4/8/75	4/6/76	6.33	-
Special issue				
$1,501	11/4/74	6/19/75	5.35%	-.25%
2,003	9/4/75	6/30/75	5.38	-.22
1,586	4/14/75	1/31/76	6.26	-

Federal Financing Bank bills and tax anticipation bills

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month
$1,256 TAB	12/5/74	6/17/75	5.35%	-.23%

Table MQ-2. - Treasury Notes

(Price decimals are 32d's)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
									High		Low	
				Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
$6,760	6%	-	5/15/75-B	99.31	.00	6.68%	+.56%	5/15/68	105.22	3/22/71	90.00	5/18/71
1,776	5-7/8	-	5/15/75-F	99.31	+.01	6.57	+.30	4/3/72	101.07	5/30/72	95.16	8/7/73
7,679	5-7/8	-	8/15/75-C	99.30	.00	6.02	+.02	2/15/71	105.00	3/22/71	95.01	8/7/73
2,042	8-3/8	-	9/30/75-G	100.27	-.08	6.23	+.14	9/4/73	102.26	12/17/73	98.04	8/23/74
3,115	7	-	11/15/75-D	100.09	-.08	6.45	+.34	8/15/71	106.09	1/14/72	96.27	8/23/74
1,731	7	-	12/31/75-H	100.10	-.08	6.51	+.29	11/15/73	101.00	2/18/75	96.19	8/23/74
3,739	6-1/4	-	2/15/76-A	99.19	-.11	6.78	+.46	2/15/69	106.24	3/22/71	91.20	1/30/70
4,945	5-7/8	-	2/15/76-F	99.10	-.09	6.78	+.42	8/15/72	100.03	2/5/75	94.04	8/7/73
2,288	8	-	3/31/76-H	100.31	-.19	6.88	+.53	4/9/74	102.12	2/5/75	98.00	8/23/74
2,697	6-1/2	-	5/15/76-B	99.21	-.13	6.84	+.40	5/15/69	107.24	3/22/71	92.16	1/30/70
2,802	5-3/4	-	5/15/76-E	98.26	-.13	6.95	+.47	2/15/72	101.00	2/17/72	93.12	8/26/73
1,580	6	-	5/31/76-M	99.02	-.13	6.90	+.45	3/25/75	99.31	3/14/75	98.27	4/28/75
2,703	8-3/4	-	6/30/76-I	101.28	-.23	7.04	+.49	5/15/74	103.18	2/5/75	99.02	8/23/74
4,194	7-1/2	-	8/15/76-C	100.15	-.22	7.11	+.50	10/1/69	111.28	3/22/71	97.04	8/26/74
3,883	6-1/2	-	8/15/76-G	99.06	-.22	7.16	+.57	2/15/73	100.24	2/19/75	95.04	8/26/74
1,662	5-7/8	-	8/31/76-L	98.10	-.23	7.23	+.62	3/3/75	99.26	2/21/75	99.01	3/31/75
2,023	8-1/4	-	9/30/76-J	101.12	-.26	7.20	+.52	9/30/74	103.08	2/20/75	99.24	10/2/74
4,325	6-1/4	-	11/15/76-D	98.14	-.29	7.34	+.65	9/8/71	103.27	12/28/71	94.02	8/23/73
1,507	7-1/8	-	11/30/76-N	99.21	-	7.34	-	4/8/75	99.29+	4/1/75	99.13	4/22/75
2,282	7-1/4	-	12/31/76-K	99.25	-1.01	7.39	+.64	12/31/74	102.00	2/19/75	99.17	4/21/75
5,163	8	-	2/15/77-A	100.28	-1.07	7.46	+.67	2/15/70	114.08	3/22/71	98.08	8/23/74
1,665	6	-	2/28/77-F	97.11	-1.06	7.58	+.75	3/3/75	99.26	2/21/75	97.03	4/7/75
2,576	6-1/2	-	3/31/77-G	98.01	-1.13	7.62	+.81	3/31/75	99.27	3/20/75	97.26	4/22/75
1,570	7-3/8	-	4/30/77-H	99.23	-	7.53	-	4/30/75	100.02	4/16/75	99.15	4/22/75
2,565	6-7/8	-	5/15/77-C	98.18	-1.12	7.65	+.74	2/15/74	101.13	2/21/75	94.29	8/26/74
5,329	9	-	5/15/77-D	102.16	-1.23	7.65	+.82	8/15/74	105.19	2/21/75	99.31	8/23/74
4,918	7-3/4	-	8/15/77-B	100.08	-1.16	7.62	+.69	8/15/70	114.00	3/22/71	97.04	8/26/74
3,630	7-3/4	-	11/15/77-E	100.04	-1.22	7.69	+.71	11/15/74	103.19	2/21/75	99.30	4/28/75
8,389	6-1/4	-	2/15/78-A	96.06	-1.23	7.79	+.72	2/15/71	106.20	3/22/71	92.06	8/23/74
2,462	8-3/4	-	8/15/78-C	102.16	-2.03	7.87	+.68	5/15/74	106.10	2/5/75	99.24	8/23/74
3,960	7-1/8	-	5/15/78-D	97.30	-2.00	7.90	+.75	2/18/75	101.28	2/19/75	97.24	4/28/75
8,207	6	-	11/15/78-B	94.11	-1.29	7.86	+.66	11/15/71	101.08	1/14/72	90.10	8/23/74
2,269	7-7/8	-	5/15/79-D	99.18	-2.08	8.00	+.64	11/6/74	104.01	2/21/75	99.10	4/21/75
4,559	6-1/4	-	8/15/79-A	94.08	-2.04	7.85	+.62	8/15/72	100.20	11/25/72	90.04	8/23/74
1,604	6-5/8	-	11/15/79-B	95.08	-2.08	7.89	+.61	2/15/73	100.06	4/9/73	91.02	8/23/74
2,241	7	-	11/15/79-C	96.16	-2.09	7.93	+.61	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, APRIL 30, 1975

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32d's)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
							High		Low	
		Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
$7,265	6-7/8% - 5/15/80-A	95.12	-2.08	8.00%	+.56%	5/15/73	100.22	10/9/73	91.16	8/23/74
4,296	9 - 8/15/80-B	103.26	-2.17	8.10	+.55	8/15/74	108.18	2/19/75	100.21	8/23/74
1,842	7 - 2/15/81-A	94.26	-2.11	8.14	+.53	2/15/74	100.26	2/14/74	91.14	8/23/74
2,168	7-3/8 - 2/15/81-C	96.14	-2.06	8.15	+.48	2/18/75	101.13	2/19/75	96.06	4/28/75
4,477	7-3/4 - 11/15/81-B	97.25	-2.11	8.19	+.46	11/15/74	103.05	12/18/74	97.18	4/28/75
30	1-1/2 - 10/1/75-EO	96.14	+.04	10.44	+1.18	10/1/70	96.14	4/30/75	76.16	10/30/70
27	1-1/2 - 4/1/76-EA	94.06	-.02	8.21	+.61	4/1/71	94.08	3/31/75	80.02	6/30/71
11	1-1/2 - 10/1/76-EO	91.30	.00	7.61	+.33	10/1/71	99.12	2/28/75	80.26	10/29/73
5	1-1/2 - 4/1/77-EA	88.18	-.26	8.06	+.07	4/1/72	89.12	3/31/75	80.02	4/28/72
17	1-1/2 - 10/1/77-EO	86.18	-.14	7.70	+.45	10/1/72	87.02	3/31/75	80.16	10/31/72
15	1-1/2 - 4/1/78-EA	84.00	-.24	7.73	+.48	4/1/73	84.24	3/31/75	79.16	9/30/74
3	1-1/2 - 10/1/78-EO	81.24	-.28	7.67	+.46	10/1/73	82.20	3/31/75	77.20	9/30/74
2	1-1/2 - 4/1/79-EA	79.04	-1.00	7.79	+.46	4/1/74	80.04	3/31/75	75.12	9/30/74
1	1-1/2 - 10/1/79-EO	77.04	-.16	7.70	+.25	10/1/74	77.20	3/31/75	73.04	10/31/74
.5	1-1/2 - 4/1/80-EA	74.10	-	7.91	-	4/1 /75	74.10	4/30/75	74.10	4/30/75

Table MQ-3. - Treasury Bonds

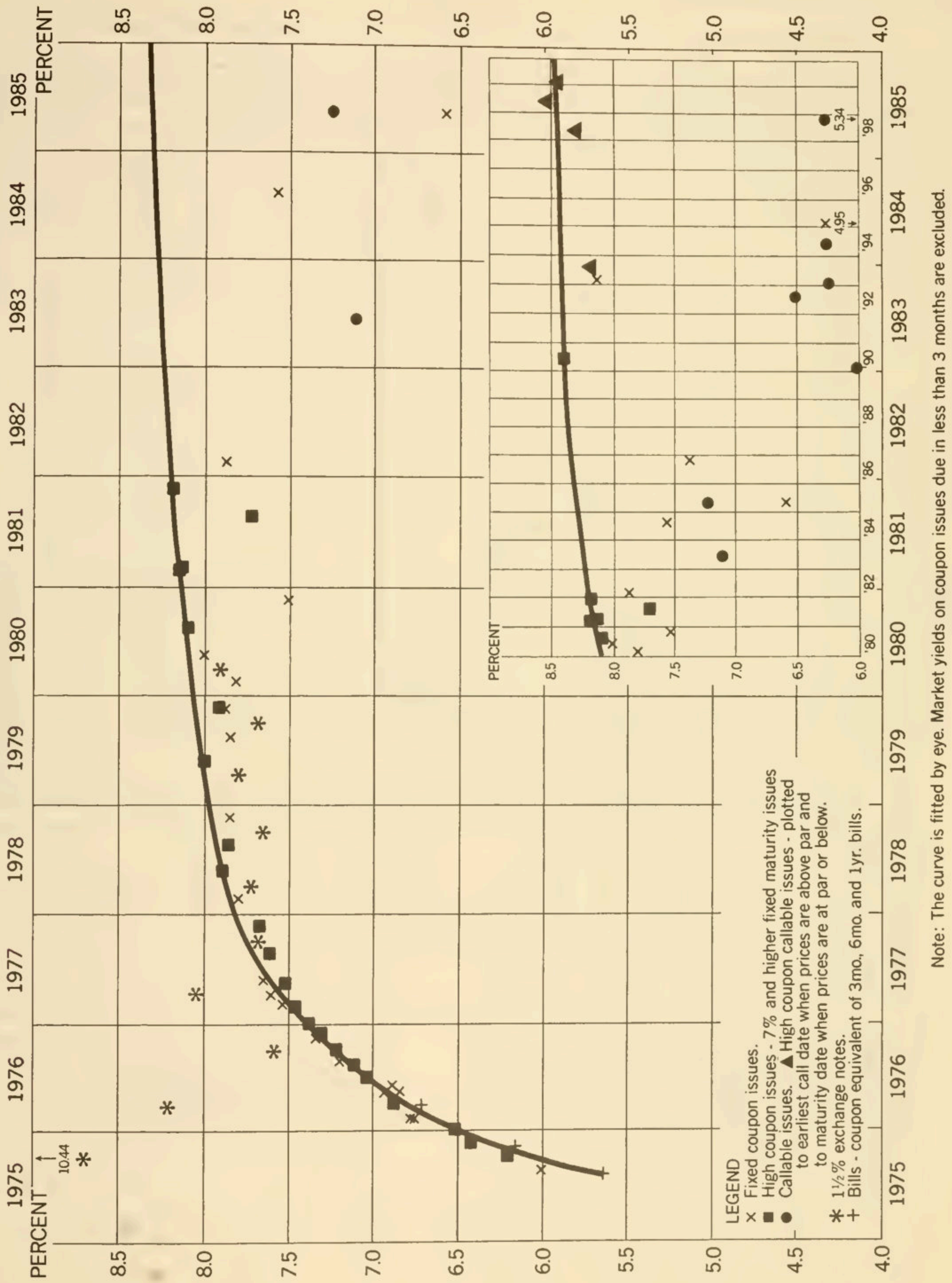
(Price decimals are 32d's)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
							High		Low	
		Bid	Change from last month	To first call or maturity 2/	Change from last month		Price	Date	Price	Date
$1,196	4-1/4% - 5/15/75-85	78.28	-1.02	7.24%	+.19%	4/5/60	105.28	5/5/61	66.30	5/26/70
1,452	3-1/4 - 6/15/78-83	76.16	-.26	7.10	+.18	5/1/53	111.28	8/4/54	62.02	5/26/70
2,568	4 - 2/15/80	85.00	-1.28	7.81	+.56	1/23/59	103.18	5/12/61	71.04	12/29/69
1,893	3-1/2 - 11/15/80	82.04	-1.12	7.50	+.39	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7 - 8/15/81	96.14	-1.20	7.72	+.33	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8 - 2/15/82	92.06	-2.10	7.88	+.47	2/15/72	101.14	3/9/72	86.16	8/28/74
2,353	6-3/8 - 8/15/84	92.04	-2.22	7.57	+.42	8/15/72	99.24	11/15/72	87.12	8/27/74
907	3-1/4 - 5/15/85 3/	75.24	-.28	6.59	+.16	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8 - 11/15/86 3/	90.10	-1.12	7.38	+.19	11/15/71	100.20	11/5/71	87.16	8/27/74
3,688	3-1/2 - 2/15/90 3/	75.20	-1.02	6.01	+.13	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4 - 5/15/90 3/	98.22	-1.12	8.40	+.16	4/7/75	100.02	3/31/75	98.12	4/29/75
3,572	4-1/2 - 8/15/87-92 3/	76.24	-.30	6.51	+.11	8/15/62	104.10	12/26/62	63.00	5/26/70
223	4 - 2/15/88-93 3/	76.02	-1.04	6.24	+.13	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	86.30	-1.14	8.15	+.17	1/10/73	99.22	1/4/73	82.18	8/26/74
1,914	7-1/2 - 8/15/88-93 3/	93.12	-1.08	8.20	+.13	8/15/73	104.14	9/28/73	89.16	8/26/74
1,367	4-1/4 - 5/15/89-94 3/	76.10	-1.06	6.27	+.13	4/18/63	100.26	8/28/63	61.26	8/26/74
730	3 - 2/15/95 3/	75.20	-1.00	4.94	+.10	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	86.16	-2.26	8.32	+.30	5/15/73	99.22	9/28/73	84.04	8/26/74
2,826	3-1/2 - 11/15/98 3/	75.18	-1.02	5.33	+.09	10/3/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2 - 5/15/94-99 3/	99.18	-2.18	8.54	+.24	5/15/74	106.18	2/21/75	97.02	8/26/74
902	7-7/8 - 2/15/95-00 3/	93.24	-2.14	8.45	+.23	2/18/75	100.30	2/21/75	93.14	4/28/75

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

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

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



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

AVERAGE YIELDS OF LONG -TERM BONDS

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

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		1964			1967			1970			1973	
Jan.	4.15	4.50	3.08	4.40	5.53	3.40	6.86	9.00	6.55	5.96 4/	7.61	4.99
Feb.	4.14	4.39	3.05	4.47	5.35	3.50	6.44 5/	8.84	6.25	6.14	7.67	5.11
Mar.	4.18	4.45	3.15	4.45	5.55	3.50	6.39	9.00	6.15	6.20	7.75	5.22
Apr.	4.20	4.48	3.18	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02
May	4.16	4.48	3.15	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04
June	4.13	4.50	3.20	4.86	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13
July	4.13	4.44	3.10	4.86	6.06	3.90	6.57	9.09	6.22	6.53	7.97	5.22
Aug.	4.14	4.44	3.10	4.95	6.30	3.85	6.75	9.08	6.00	6.85 4/	8.45	5.40
Sept.	4.16	4.49	3.15	4.99	6.33	4.00	6.63	9.00	6.15	6.41	8.10	4.98
Oct.	4.16	4.49	3.15	5.19	6.53	4.10	6.59	9.14	6.25	6.25	7.97	4.98
Nov.	4.12 5/	4.48	3.12	5.44	6.87	4.30	6.24 5/	8.97	6.05	6.30	7.95	5.14
Dec.	4.14	4.49	3.10	5.36	6.93	4.35	5.97	8.13	5.20	6.35	8.09	4.97
		1965			1968			1971			1974	
Jan.	4.14	4.45	3.00	5.18	6.57	4.10	5.92	7.63	5.40	6.56	8.32	5.19
Feb.	4.16	4.45	3.08	5.16	6.57	4.25	5.84	7.54	5.10	6.54	8.21	5.25
Mar.	4.15	4.49	3.10	5.39	6.80	4.35	5.71	7.62	5.00	6.81	8.60	5.42
Apr.	4.15	4.48	3.05	5.28	6.79	4.23	5.75	7.76	5.11	7.04	9.04	5.61
May	4.14 5/	4.52	3.10	5.40	7.00	4.37	5.96	8.25	5.80	7.09 4/	9.39	5.89
June	4.14	4.57	3.20	5.23 5/	7.02	4.47	5.94	8.15	5.89	7.02	9.59	5.92
July	4.15	4.57	3.20	5.09	6.91	4.45	5.91	8.24	5.96	7.18	10.18	6.75
Aug.	4.19	4.66	3.15	5.04	6.54	4.20	5.78	8.14	5.62	7.33 5/	10.30	6.55
Sept.	4.25	4.71	3.30	5.09	6.69	4.30	5.56	7.90	5.20	7.30	10.44	6.64
Oct.	4.28	4.70	3.30	5.24	6.88	4.30	5.46 4/	7.72	4.87	7.22	10.29	6.33
Nov.	4.34	4.75	3.35	5.36	7.00	4.50	5.48	7.67	4.92	6.93	9.22	6.33
Dec.	4.43	4.92	3.45	5.66	7.28	4.63	5.62	7.54	5.02	6.77	9.47	6.86
		1966			1969			1972			1975	
Jan.	4.43	4.93	3.65	5.74	7.29	4.75	5.62	7.36	4.99	6.68 4/	9.17	6.50
Feb.	4.61	5.09	3.63	5.86	7.33	4.80	5.67	7.57	5.06	6.66	8.84	6.30
Mar.	4.63	5.33	3.65	6.05	7.76	5.10	5.66	7.53	5.29	6.77 4/	9.48	6.69
Apr.	4.55	5.38	3.45	5.84	7.54	5.13	5.74	7.77	5.30	7.05	9.81	6.85
May	4.57	5.55	3.60	5.85	7.62	5.20	5.64	7.61	5.22			
June	4.63	5.67	3.70	6.05	8.04	5.60	5.59	7.63	5.26			
July	4.75	5.81	3.80	6.07	8.06	5.60	5.59 4/	7.72	5.28			
Aug.	4.80	6.04	4.10	6.02	8.05	5.90	5.59	7.59	5.19			
Sept.	4.79	6.14	3.93	6.32	8.36	6.05	5.70	7.72	5.26			
Oct.	4.70	6.04	3.85	6.27	8.46	5.90	5.69	7.66	5.09			
Nov.	4.74	6.11	3.90	6.52	8.94	6.05	5.51	7.46	4.94			
Dec.	4.65	5.98	3.80	6.81	9.22	6.65	5.63	7.50	4.97			

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Weekly series - average for weeks ending -											
1974				1975				1975			
Nov. 1	7.12	9.61	6.41	Jan. 3	6.76	9.48	n.a.	Mar. 7	6.67	9.01	6.40
8	7.04	9.33	6.50	10	6.68	9.32	7.00	14	6.67	9.24	6.65
15	6.92	9.17	6.18	17	6.66	9.12	6.71	21	6.80 4/	9.82	6.60
22	6.87	9.11	6.38	24	6.69	8.98	6.31	28	6.94	9.83	6.88
29	6.87	9.27	6.22	31	6.69 4/	8.93	6.13				
Dec. 6	6.89	9.43	6.88	Feb. 7	6.68	8.84	6.40	Apr. 4	6.98	9.76	6.79
13	6.74	9.40	6.87	14	6.68	8.77	6.25	11	7.05	9.66	6.92
20	6.70	9.49	6.85	21	6.63	8.78	6.21	18	7.03	9.70	7.00
27	6.77	9.55	n.a.	28	6.66	8.95	6.41	25	7.08	9.90	6.64

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

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

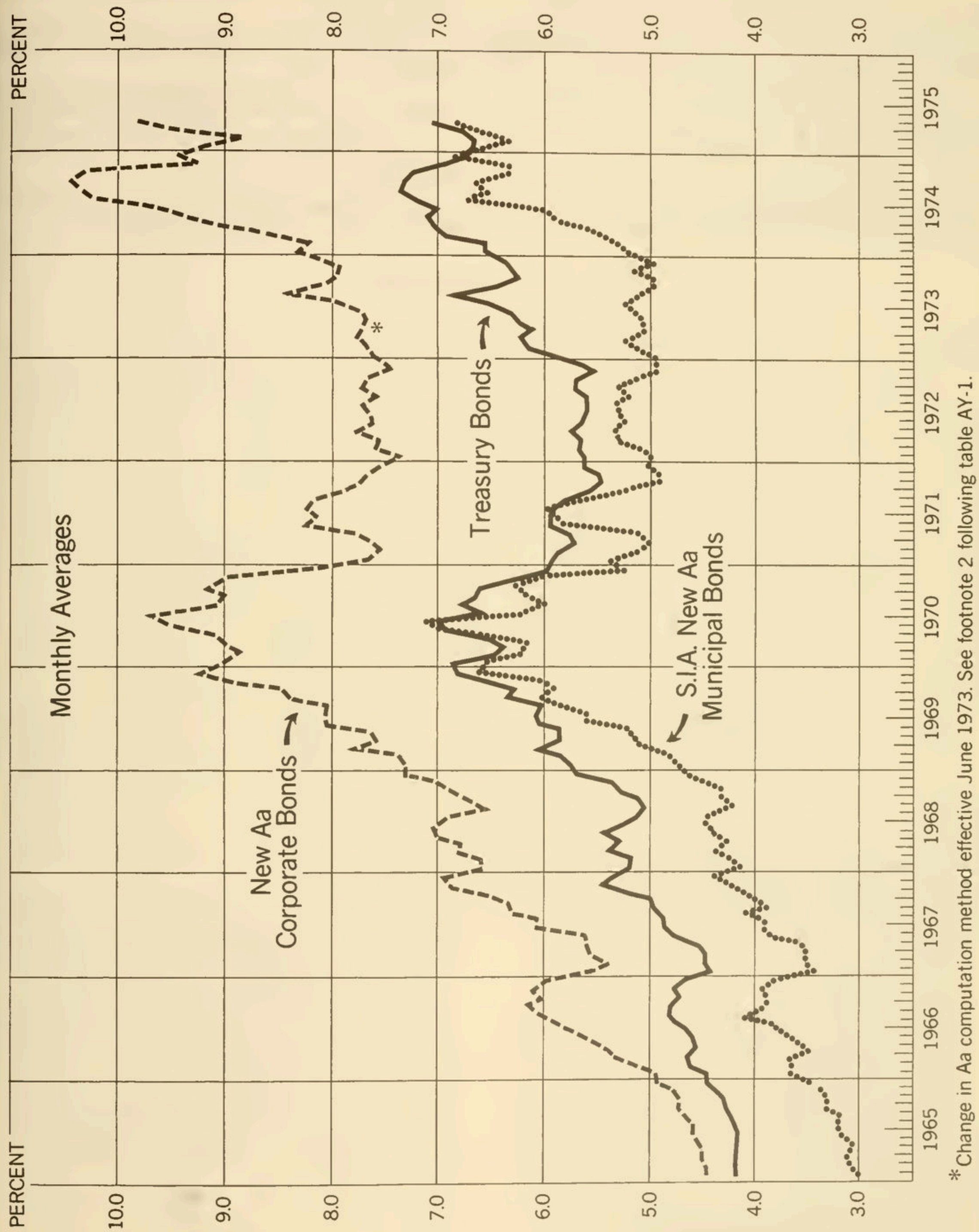
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

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

5/ An existing bond dropped from the average.

n.a. Not available.

AVERAGE YIELDS OF LONG-TERM BONDS



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

INTERNATIONAL FINANCIAL STATISTICS

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

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

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

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

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 3/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total	Treasury 2/			
1957	24,832	22,857	22,781	-	-	1,975
1958	22,540	20,582	20,534	-	-	1,958
1959	21,504	19,507	19,456	-	-	1,997
1960	19,359	17,804	17,767	-	-	1,555
1961	18,753	16,947	16,889	-	116	1,690
1962	17,220	16,057	15,978	-	99	1,064
1963	16,843	15,596	15,513	-	212	1,035
1964	16,672	15,471	15,388	-	432	769
1965	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966	14,882	13,235	13,159	-	1,321	326
1967	14,830	12,065	11,982	-	2,345	420
1968	15,710	10,892	10,367	-	3,528	1,290
1969	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970	14,487	11,072	10,732	851	629	1,935
1971	12,167 8/	10,206	10,132	1,100	276 8/	585
1972	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1974	15,883 11/	11,652	11,652	2,374 11/	5	1,852 11/
1974- Apr	14,642	11,652	11,567	2,157	9	824
May	14,870	11,652	11,567	2,163	66	989
June	14,946	11,652	11,567	2,195	94	1,005
July	14,912 11/	11,652	11,567	2,227 11/	12	1,021 11/
Aug	15,460 11/	11,652	11,567	2,200 11/	224	1,384 11/
Sept	15,893 11/	11,652	11,567	2,282 11/	246	1,713 11/
Oct	15,890 11/	11,652	11,567	2,306 11/	193	1,739 11/
Nov	15,840 11/	11,652	11,567	2,329 11/	43	1,816 11/
Dec	15,883 11/	11,652	11,652	2,374 11/	5	1,852 11/
1975- Jan	15,948 11/	11,635	11,635	2,403 11/	2	1,908 11/
Feb	16,132 11/	11,621	11,621	2,444 11/	2	2,065 11/
Mar	16,256 11/	11,620	11,620	2,423 11/	19	2,194 11/
Apr	16,183 11/	11,620	11,620	2,393 11/	2	2,168 11/

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

2/ Prior to December 1974, excludes gold held by the Exchange Stabilization Fund. On December 9, 1974, the Treasury acquired all gold held by the Exchange Stabilization Fund. See "Account of the U.S. Treasury," Table UST-4.

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

4/ Includes holdings of Treasury and Federal Reserve System.

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

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

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

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

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

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

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

	SDR holdings (net)	U.S. reserve position in the IMF	U.S. total reserves
1974- July	2,233	1,024	14,921
Aug.	2,240	1,407	15,523
Sept.	2,318	1,733	15,949
Oct.	2,326	1,748	15,919
Nov.	2,326	1,807	15,828
Dec.	2,338	1,817	15,812
1975- Jan.	2,338	1,851	15,826
Feb.	2,338	1,972	15,933
Mar.	2,343	2,124	16,106
Apr.	2,346	2,108	16,076

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: Official institutions 2/: Total	Liquid: Short-term liabilities reported by banks in U.S.	Liquid: Marketable U.S. Treasury bonds and notes 3/	Liquid: Nonmarketable convertible U.S. Treasury bonds and notes	Other readily marketable liabilities 4/	Nonmarketable nonconvertible U.S. Treasury bonds and notes 5/	Liquid liabilities to banks 6/	Liquid liabilities to other foreigners: Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 3/ 7/	Liquid liabilities to nonmonetary international and regional organizations 8/
1957	15,825 9/	200	n.a.	7,917	n.a.	-	-	-	3,472	n.a.	2,252	n.a.	764
1958	16,845 9/	200	n.a.	8,665	n.a.	-	-	-	3,520	n.a.	2,430	n.a.	1,047
1959	19,428	500	10,120	9,154	966	-	-	-	4,678	2,940	2,399	541	1,190
1960 10/	20,994	800	11,078	10,212	866	-	-	-	4,818	2,773	2,230	543	1,525
	21,027	800	11,088	10,212	876	-	-	-	4,818	2,780	2,230	550	1,541
1961 10/	22,853	800	11,830	10,940	890	-	-	-	5,404	2,871	2,355	516	1,948
	22,936	800	11,830	10,940	890	-	-	-	5,484	2,873	2,357	516	1,949
1962 10/	24,268	800	12,948	11,997	751	-	-	200	5,346	3,013	2,565	448	2,161
	24,268	800	12,914	11,963	751	-	-	200	5,346	3,013	2,565	448	2,195
1963 10/	26,433	800	14,459	12,467	1,217	703	9	63	5,817	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,183	703	9	63	5,817	3,387	3,046	341	1,965
1964 10/	29,313	800	15,790	13,224	1,125	1,079	158	204	7,271	3,730	3,354	376	1,722
	29,364	800	15,786	13,220	1,125	1,079	158	204	7,303	3,753	3,377	376	1,722
1965	29,569	834	15,826	13,066	1,105	1,201	120	334	7,419	4,059	3,587	472	1,431
1966 10/	31,145	1,011	14,841	12,484	860	256	913	328	10,116	4,271	3,743	528	906
	31,020	1,011	14,896	12,539	860	256	913	328	9,936	4,272	3,744	528	905
1967 10/	35,819	1,033	18,201	14,034	908	711	1,807	741	11,209	4,685	4,127	558	691
	35,667	1,033	18,194	14,027	908	711	1,807	741	11,085	4,678	4,120	558	677
1968 10/	38,687	1,030	17,407	11,318	529	701	2,341	2,518	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,318	462	701	2,341	2,518	14,472	4,909	4,444	465	722
1969 10/	45,755 11/	1,019	15,975 11/	11,054	346	555 11/	1,505	2,515 11/	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	555	1,505	2,515	23,645	4,589	4,064	525	663
1970 10/	47,009	566	23,786	19,333	306	429	695	3,023	17,137	4,676	4,029	647	844
	46,960	566	23,775	19,333	295	429	695	3,023	17,169	4,604	4,039	565	846
1971 10/ 12/	67,681	544	51,209	39,679	1,955	6,060	144	3,371	10,262	4,138	3,691	447	1,528
	67,808	544	50,651	39,018	1,955	6,093	144	3,441	10,949	4,141	3,694	447	1,523
1972	82,861	-	61,526	40,000	5,236	12,108	543	3,639	14,666	5,043	4,618	425	1,626
1973	92,404 13/	-	66,810 13/	43,919	5,701	12,319 13/	1,661	3,210 13/	17,661	5,930	5,500	430	2,003
1974	118,898r	-	76,570	53,057	5,059	12,330	2,257	3,867	30,248	8,783	8,285	498	3,297r
1974-Mar	95,634	-	65,527	43,412	5,192	12,329	1,384	3,210	22,088	6,546	6,146	400	1,473
Apr	97,825	-	67,154	45,175	5,020	12,330	1,419	3,210	22,520	6,802	6,385	417	1,349
May	101,285	-	68,150	46,167	5,013	12,330	1,430	3,210	24,639	6,894	6,528	366	1,602
June	104,026	-	69,994	47,430	5,013	12,330	1,566	3,655	25,103	7,159	6,796	363	1,770
July	107,110	-	71,091	48,429	5,013	12,330	1,664	3,655	26,810	7,338	6,961	377	1,871
Aug	109,942	-	70,970	48,382	4,940	12,330	1,663	3,655	29,355	7,522	7,156	366	2,095
Sept	110,628	-	72,606	50,114	4,880	12,330	1,627	3,655	27,980	8,051	7,658	393	1,991
Oct	111,940r	-	73,718	50,891	4,880	12,330	1,750	3,867	27,970	8,125	7,694	431	2,127r
Nov	115,616r	-	75,061	51,809	4,906	12,330	2,149	3,867	29,668	8,407	7,926	481	2,480r
Dec	118,898r	-	76,570	53,057	5,059	12,330	2,257	3,867	30,248	8,783	8,285	498	3,297r
1975-Jan.	118,022	-	75,793	51,774	5,177	12,457	2,518	3,867	29,374	8,692	8,184	508	4,163
Feb.p	119,466	-	78,552	54,203	5,359	12,457	2,666	3,867	27,649	9,050	8,440	610	4,215
Mar.p	120,079	-	79,068	53,683	6,003	12,457	3,058	3,867	27,853	9,013	8,405	608	4,145

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 U.S. Treasury notes, $128 million; and nonmarketable nonconvertible U.S. Treasury notes, $19 million.

n.a. Not available.

p Preliminary. r Revised.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe 1/	Canada	Latin American Republics	Asia	Africa	Other countries 2/
1963	14,425	8,508	1,789	1,058	2,740	154	176
1964	15,786	9,325	1,812	1,283	3,028	160	178
1965	15,826	8,826	1,702	1,550	3,309	194	245
1966 3/	14,841	7,772	1,333	1,310	3,900	278	248
	14,896	7,772	1,333	1,310	3,955	278	248
1967	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/	17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/	15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 3/	23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 5/	51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972	61,526	34,197	4,279	1,733	17,577	777	2,963
1973	66,810 6/	45,717 6/	3,853	2,544	10,884	788	3,024
1974	76,570	44,169	3,665	4,419	18,529	3,161	2,627
1974-Mar	65,527	42,772	4,195	2,887	11,631	1,249	2,793
Apr	67,154	42,638	4,309	3,532	12,360	1,402	2,913
May	68,150	42,951	4,302	3,384	12,988	1,620	2,905
June	69,994	43,200	4,201	4,006	13,992	1,854	2,741
July	71,091	43,002	4,125	3,951	15,209	2,055	2,749
Aug	70,970	42,292	3,953	4,127	15,526	2,272	2,800
Sept	70,606	42,680	3,819	4,421	16,182	2,850	2,654
Oct	73,718	43,041	3,809	4,046	17,186	2,947	2,689
Nov	75,061	43,223	3,710	3,742	18,525	3,204	2,657
Dec	76,570	44,169	3,665	4,419	18,529	3,161	2,627
1975-Jan	75,793	43,234	3,626	3,659	19,480	3,232	2,562
Feb. p	78,552	44,707	3,616	4,224	20,198	3,356	2,451
Mar. p	79,068	45,786	3,546	4,390	19,325	3,433	2,588

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.

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

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars									
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Taiwan	Thailand
1962	251	-	-	-	-	-	-	-	-	-	-
1963	893	163	-	125	-	-	13	-	25	-	-
1964	1,440	354	-	329	-	-	-	-	25	-	-
1965	1,792	484	-	299	-	-	160	-	25	-	-
1966	695	353	-	144	-	-	184	-	25	-	-
1967	1,563	516	-	314	-	-	177	-	25	-	-
1968	3,330	1,692	32	1,334	20	-	146	15	25	20	100
1969	3,181 4/	1,431	32	1,129	-	-	135	15	-	20	100
1970	3,563	2,480	32	2,289	-	-	25	15	-	20	100
1971	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	20	100
1972	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1973	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-
1974	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
1974-Apr	15,682	14,210	-	2,540	-	11,670	-	-	-	-	-
May	15,682	14,210	-	2,540	-	11,670	-	-	-	-	-
June	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
July	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
Aug	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
Sept	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
Oct	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
Nov	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
Dec	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
1975-Jan	16,466	14,867	-	2,540	-	12,327	-	-	-	-	-
Feb	16,466	14,867	-	2,540	-	12,327	-	-	-	-	-
Mar	16,466	14,867	-	2,540	-	12,327	-	-	-	-	-
Apr	16,507	14,907	-	2,340	-	12,567	-	-	-	-	-

End of calendar year or month	Payable in foreign currencies						
	Total	Austria	Belgium	Germany 3/	Italy	Switzerland	Bank for International Settlements
1962	251		-	-	200	51	-
1963	730	50	30	275	200	175	-
1964	1,086	50	30	679	-	257	70
1965	1,208	101	30	602	125	257	93
1966	342	25	30	50	125	111	-
1967	1,047	50	60	601	125	211	-
1968	1,638	50	-	1,051	226	311	-
1969	1,750 4/	-	-	1,084 4/	125	541	-
1970	1,083	-	-	542	-	541	-
1971	1,827 5/	-	-	612	-	1,215	-
1972	1,539	-	-	306	-	1,233	-
1973	1,459 6/	-	-	-	-	1,459	-
1974	1,472	-	-	-	-	1,472	-
1974-Apr	1,472	-	-	-	-	1,472	-
May	1,472	-	-	-	-	1,472	-
June	1,472	-	-	-	-	1,472	-
July	1,472	-	-	-	-	1,472	-
Aug	1,472	-	-	-	-	1,472	-
Sept	1,472	-	-	-	-	1,472	-
Oct	1,472	-	-	-	-	1,472	-
Nov	1,472	-	-	-	-	1,472	-
Dec	1,472	-	-	-	-	1,472	-
1975-Jan	1,599	-	-	-	-	1,599	-
Feb	1,599	-	-	-	-	1,599	-
Mar	1,599	-	-	-	-	1,599	-
Apr	1,599	-	-	-	-	1,599	-

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

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

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

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

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

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

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

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period							IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 4/
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change	Amount	Percent of U.S. quota	
	Payments of subscriptions in dollars	Net gold sales by IMF 1/	Transactions in foreign currencies 2/	IMF net income in dollars	Purchases of dollars 3/	Repurchases in dollars				
1946-58	2,063	600	-	-47	-2,922	1,098	792	792	29	1,958
1959	1,031	-	-	2	-139	442	1,336	2,128	52	1,997
1960	-	-	-	11	-149	580	442	2,570	62	1,555
1961	-	150	-	16	-822	521	-135	2,435	59	1,690
1962	-	-	-	17	-110	719	626	3,061	74	1,064
1963	-	-	-	16	-194	207	29	3,090	75	1,035
1964	-	-	525	18	-282	5	266	3,356	81	769
1965	-	-	435	12	-282	-	165	3,521	85	863 5/
1966	776	-	680	15	-159	1	1,313	4,834	94	326
1967	-	-	-	20	-114	-	-94	4,740	92	420
1968	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969	-	22	-	19	-1,343	268	-1,034	2,836	55	2,324
1970	1,155	712 6/	150	25	-854	741	1,929	4,765	71	1,935
1971	-	*	1,362	-28	-24	40	1,350	6,115	91	585
1972	541 7/	-	200	-47	-	-	694	6,810	94	465
1973	754 7/	-	-	-33	-	-	721	7,531	93	552
1974	-	-	-133	-59	-1,073	-	-1,265	6,265 8/	78	1,852
1974-Apr	-	-	-	-2	-61	-	-63	7,258	90	824
May	-	-	-	-5	-160	-	-165	7,094	88	989
June	-	-	-	-5	-12	-	-17	7,077	88	1,005
July	-	-	-	-4	-14	-	-18	7,059 8/	87	1,021
Aug	-	-	-	-5	-378	-	-383	6,675 8/	83	1,384
Sept	-	-	-	-6	-320	-	-326	6,349 8/	79	1,713
Oct	-	-	-	-5	-9	-	-14	6,335 8/	78	1,739
Nov	-	-	-	-9	-50	-	-59	6,276 8/	78	1,816
Dec	-	-	-	-6	-4	-	-10	6,265 8/	78	1,852
1975-Jan	-	-	-	-4	-29	-	-33	6,232 8/	77	1,908
Feb	-	-	-	-19	-102	-	-121	6,111 8/	76	2,065
Mar	-	-	-	-5	-151	4	-152	5,959 8/	74	2,194
Apr	-	-	-	-6	-18	39	15	5,974 8/	74	2,168

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 in 1974 payable to the United States of $20 million for July and $102 million for August; and currency valuation adjustments payable to the Fund of $14 million for September, $42 million for October, $62 million for November, and $90 million for December. Excludes currency valuation adjustments payable to the Fund of $75 million for January and $108 million for February, and currency valuation adjustments payable to the United States of $64 million for March and $30 million for April 1975.

* Less than $500,000.

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

This table has been discontinued beginning with the February 1975 issue of the Bulletin.

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

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

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis	
	Currencies of OECD countries 2/	Currencies of 47 main trading countries 3/
1970	-1.9	-1.0
1971	-8.2	-4.5
1972	-9.4	-4.5
1973	-14.7	-9.3
1974	-16.1	-9.5
1974-Apr	-18.1	-11.8
May	-17.4	-11.3
June	-16.5	-10.6
July	-15.2	-9.6
Aug	-13.5	-8.4
Sept	-13.8	-8.4
Oct	-14.3	-8.8
Nov	-14.8	-8.8
Dec	-16.1	-9.5
1975-Jan	-16.9	-10.4
Feb	-18.8	-11.8
Mar	-17.4	-10.1
Apr	-16.4	-9.4

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.

CAPITAL MOVEMENTS

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

o, and claims on, foreigners reported by exporters, impor-ers, industrial and commercial firms, financial institutions ther than banks and brokers, and other nonbanking concerns n the United States. The data exclude the intercompany ac-ounts of business enterprises in the United States with heir own branches and subsidiaries abroad or with their for-ign parent companies. (Such transactions are reported by usiness firms to the Department of Commerce on its direct nvestment forms.) The data also exclude claims held through nited States banks. Separate figures are shown in Section V for the short-term liquid claims of large nonbanking con-erns in the United States.

Section V contains data on transactions in all types f long-term domestic and foreign securities by foreigners eported by banks and brokers in the United States (except onmarketable U.S. Treasury notes, foreign series, and non-arketable U.S. Treasury bonds and notes, foreign currency eries, which are shown in "International Financial Statis-ics" section, Table IFS-4). The data cover new issues of ecurities, transactions in outstanding issues, and redemp-ions of securities. They include transactions executed in he United States for the account of foreigners, and trans-ctions executed abroad for the account of reporting insti-utions and their domestic customers. The data include some ransactions which are classified as direct investments in he balance of payments accounts. The data exclude securi-ies issued abroad by foreign subsidiaries of U.S. corpora-ions, some of which are treated in the balance of payments s 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 out-standing 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 for-eigners 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 subsidiar-ies 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.

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

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries								International and regional		
		Total	Official institutions 1/			Banks and other foreigners				Total	IMF gold investment 2/	Non-monetary international and regional 3/
			Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars: Banks	Payable in dollars: Other foreigners	Payable in foreign currencies			
1957	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 5/	20,015	18,699	10,940	10,893	46	7,759	5,299	2,356	104	1,317	613 4/	704
	20,098	18,781	10,940	10,893	46	7,841	5,380	2,357	104	1,317	613 4/	704
1962 5/	21,958	19,907	11,997	11,949	48	7,911	5,251	2,564	95	2,050	800	1,250
	21,958	19,874	11,963	11,915	48	7,911	5,251	2,564	95	2,084	800	1,284
1963	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 5/	25,467	23,849	13,224	13,224	-	10,625	7,153	3,354	118	1,618	800	818
	25,518	23,900	13,220	13,220	-	10,680	7,213	3,376	90	1,618	800	818
1965	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 5/	27,724	26,343	12,484	11,968	517	13,859	10,023	3,743	93	1,381	800	581
	27,599	26,219	12,539	12,022	517	13,680	9,864	3,743	72	1,381	800	581
1967 5/	30,657	29,370	14,034	13,882	152	15,337	11,132	4,128	77	1,287	800	487
	30,505	29,232	14,027	13,876	152	15,205	11,008	4,120	77	1,273	800	473
1968	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 5/	40,040	38,631	11,054	10,851	202	27,577	23,412	3,939	226	1,409	800	609
	40,199	38,786	11,077	10,874	202	27,709	23,419	4,064	226	1,413	800	613
1970 5/	41,719	40,499	19,333	19,184	148	21,166	16,917	4,029	220	1,221	400	821
	41,761	40,541	19,333	19,185	148	21,207	16,949	4,038	220	1,221	400	821
1971 5/ 6/	55,404	53,632	39,679	39,521	158	13,954	10,034	3,692	228	1,772	400	1,372
	55,428	53,661	39,018 6/	38,854 6/	165 7/	14,643 6/	10,721 6/	3,694	228	1,767	400	1,367
1972	60,697	59,284	40,000	39,829	171	19,284	14,340	4,618	325	1,413	-	1,413
1973	69,035	67,080	43,919	43,792	127 8/	23,161	17,191	5,500	469	1,955	-	1,955
1974	94,755r	91,590	53,057	52,930	127	38,533	29,609	8,285	639	3,165r	-	3,165r
1974-Mar	72,852	71,646	43,412	43,285	127	28,233	21,449	6,145	639	1,206	-	1,206
Apr	75,244	74,080	45,175	45,047	127	28,904	21,940	6,385	579	1,164	-	1,164
May	78,721	77,334	46,167	46,039	127	31,167	24,113	6,528	526	1,388	-	1,388
June	80,982	79,329	47,430	47,303	127	31,899	24,439	6,795	665	1,653	-	1,653
July	83,945	82,200	48,429	48,302	127	33,771	26,271	6,961	539	1,745	-	1,745
Aug	86,815	84,893	48,382	48,255	127	36,511	28,736	7,156	618	1,921	-	1,921
Sept	87,652	85,752	50,114	49,986	127	35,638	27,411	7,659	568	1,900	-	1,900
Oct	88,552	86,555	50,891	50,763	127	35,664	27,379	7,694	591	1,997	-	1,997
Nov	91,736r	89,403	51,809	51,682	127	37,594	29,051	7,927	617	2,333r	-	2,333r
Dec	94,755r	91,590	53,057	52,930	127	38,533	29,609	8,285	639	3,165r	-	3,165r
1975-Jan	93,244	89,332	51,774	51,774	-	37,559	28,654	8,184	721	3,911	-	3,911
Feb.p	94,247	90,292	54,203	54,203	-	36,089	26,916	8,441	733	3,955	-	3,955
Mar.p	93,406	89,941	53,683	53,683	-	36,258	27,171	8,405	682	3,465	-	3,465

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.....	59,284	1,591	2,880	31,453	3,905	171	4,658	405	5	9,272	1,955	2,116	65	481	325
1973.....	67,080	2,125	3,911	31,511	6,245	127 6/	6,941	515	11	9,724	2,143	2,353	68	936	409
1974.....	91,590	2,951	4,324	34,656	10,999	127	8,253	1,856	232	19,268	2,710	3,796	277	1,502	639
1974-Mar...	71,646	2,631	3,800	31,064	5,790	127	6,568	506	54	14,321	2,356	2,588	98	1,104	639
Apr...	74,080	2,920	3,949	32,312	5,867	127	6,599	677	63	14,601	2,398	2,620	92	1,274	579
May...	77,334	2,352	4,025	33,731	5,931	127	6,910	788	82	16,334	2,315	2,744	124	1,346	526
June..	79,329	2,643	4,277	33,745	6,638	127	7,689	906	95	15,660	2,419	2,915	107	1,355	665
July..	82,200	2,561	4,445	33,749	7,547	127	7,105	1,165	204	17,797	2,436	2,967	175	1,383	539
Aug...	84,893	2,473	4,429	32,687	8,665	127	6,890	1,426	200	20,220	2,397	3,150	145	1,464	618
Sept..	85,752	2,824	4,313	32,955	9,895	127	7,096	1,576	258	18,481	2,722	3,264	179	1,495	568
Oct...	86,555	2,168	4,483	33,634	10,478	127	6,361	1,796	268	18,954	2,574	3,422	193	1,505	591
Nov...	89,403	2,472	4,122	34,467	10,621	127	7,622	1,713	253	19,463	2,638	3,608	207	1,474	617
Dec...	91,590	2,951	4,324	34,656	10,999	127	8,253	1,856	232	19,268	2,710	3,796	277	1,502	639
1975-Jan. .	89,332	2,188	4,351	36,531	8,706	-	7,362	1,943	158	19,192	2,625	3,760	186	1,613	721
Feb.p.	90,292	2,061	4,306	38,840	8,996	-	7,145	2,048	129	17,594	2,820	3,872	208	1,548	733
Mar.p.	89,941	2,326	4,284	39,015	8,059	-	7,066	1,844	101	18,161	2,740	3,927	200	1,537	682

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

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

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 3/
			Demand	Time 3/		
1957	742	200	50		490	2
1958	752	200	209		343	*
1959	1,031	500	76		449	6
1960	1,442	691 4/	219		532	*
1961	1,317	613 4/	354		294	55
1962 5/	2,050	800	540		572	138
	2,084	800	568		572	145
1963	1,547	739 4/	70	384	215	138
1964	1,618	800	66	207	231	314
1965	1,479	800	42	200	170	266
1966	1,381	800	56	139	212	173
1967 5/	1,287	800	67	124	178	118
	1,273	800	67	120	178	107
1968	1,483	800	68	113	394	108
1969	1,413	800	62	83	244	224
1970	1,221	400	69	159	211	381
1971 5/	1,772	400	73	192	211	896
	1,767	400	73	192	211	892
1972	1,413	-	86	202	326	800
1973	1,955	-	101	83	296	1,474
1974	3,165r	-	139	105	497r	2,424r
1974-Mar	1,206	-	96	62	227	820
Apr	1,164	-	60	57	209	838
May	1,388	-	95	53	46	1,194
June	1,653	-	106	66	91	1,390
July	1,745	-	120	66	51	1,508
Aug	1,921	-	81	67	146	1,627
Sept	1,900	-	127	69	75	1,629
Oct	1,997	-	125	89	93	1,690
Nov	2,333r	-	128	89	285r	1,830r
Dec	3,165r	-	139	105	497r	2,424r
1975-Jan	3,911	-	123	104	1,234	2,450
Feb. p	3,955	-	118	95	1,260	2,482
Mar.p	3,465	-	189	107	777	2,391

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

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

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

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

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1974			1975		
	1971 1/		1972	1973	1974	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:											
Austria	254	254	272	161	607	568	557	607	597	624	635
Belgium-Luxembourg	701	701	1,094	1,483	2,506	2,047	2,295	2,506	2,391	2,647	2,539
Denmark	168	168	284	659	369	285	338	369	369	324	370
Finland	160	160	163	165	266	223	262	266	204	204	202
France	3,150	3,150	4,441	3,483	4,274	3,920	3,822	4,274	4,206	4,035	4,226
Germany	6,596	6,596	5,346	13,227	9,420	8,623	9,102	9,420	9,948	10,801	11,236
Greece	170	170	238	389	248	255	213	248	253	242	192
Italy	1,888	1,887	1,338	1,404	2,617	2,748	2,192	2,617	2,101	2,260	2,448
Netherlands	271	270	1,468	2,886	3,234	3,009	3,177	3,234	3,208	3,242	3,459
Norway	685	685	978	965	1,040	1,131	1,181	1,040	874	826	843
Portugal	303	303	416	534	310	411	338	310	310	303	288
Spain	203	203	256	305	382	347	332	382	379	320	358
Sweden	791	792	1,184	1,885	1,138	1,071	1,103	1,138	1,132	1,215	1,209
Switzerland	3,248	3,249	2,857	3,377	10,007	8,974	9,378	10,007	9,601	9,453	8,862
Turkey	68	68	97	98	152	121	102	152	169	131	243
United Kingdom	7,374	7,379	5,011	6,148	7,501	7,565	8,166	7,501	6,580	6,208	7,053
Yugoslavia	34	34	117	86	183	136	105	183	187	168	158
Other Western Europe	1,369	1,391	1,483	3,352	4,051	3,218	3,432	4,051	3,103	2,859	2,601
U.S.S.R.	14	14	11	22	82	44	33	82	65	59	35
Other Eastern Europe	53	53	81	110	206	136	140	206	172	120	218
Total Europe	27,503	27,529	27,136	40,742	48,595	44,833	46,267	48,595	45,848	46,040	47,176
Canada	3,441	3,441	3,432	3,627	3,503	4,226	3,725	3,503	3,405	3,789	3,456
Latin America:											
Argentina	441	441	638	924	886	1,017	938	886	900	894	822
Bahamas 2/	656	656	540	825	1,452	1,678	1,741	1,452	2,160	2,050	1,757
Brazil	342	342	605	860	1,034	894	951	1,034	859	927	1,065
Chile	191	191	137	158	276	270	297	276	284	281	258
Colombia	188	188	210	247	305	292	305	305	319	317	326
Cuba	6	6	6	7	7	6	7	7	6	6	8
Mexico	709	715	831	1,285	1,770	1,731	1,731	1,770	1,747	1,734	1,668
Panama	154	154	167	282	488	484	474	488	500	476	517
Peru	164	164	225	135	272	177	183	272	256	238	225
Uruguay	108	108	140	120	147	128	140	147	152	164	171
Venezuela	963	963	1,078	1,468	3,413	2,992	2,896	3,413	2,918	3,351	3,501
Other Latin American Republics	656	655	861	884	1,316	1,113	1,176	1,316	1,211	1,263	1,348
Netherlands Antilles and Surinam	87	87	86	71	158	138	135	158	155	133	143
Other Latin America	36	37	44	359	515	508	839	515	892	468	492
Total Latin America	4,702	4,708	5,568	7,626	12,038	11,429	11,815	12,038	12,359	12,302	12,301
Asia:											
China, People's Republic of (China Mainland)	39	39	39	38	50	43	45	50	50	73	82
China, Republic of (Taiwan)	258	258	675	757	818	797	808	818	977	1,015	1,017
Hong Kong	312	312	318	372	530	470	551	530	558	546	528
India	89	89	98	85	261	140	156	261	179	177	183
Indonesia	63	63	108	133	1,221	1,600	1,363	1,221	1,327	1,083	497
Israel	150	150	177	327	386	218	279	386	417	473	508
Japan	14,294	14,295	15,843	6,967	10,897	10,407	10,891	10,897	10,442	10,909	11,390
Korea	201	196	192	195	384	313	309	384	315	327	311
Philippines	304	306	438	515	747	726	731	747	702	642	745
Thailand	126	126	171	247	333	328	333	333	337	327	455
Other Asia	595	595	1,071	1,202	5,446	4,832	5,681	5,446	6,003	6,136	4,651
Total Asia	16,432	16,429	19,131	10,839	21,073	19,874	21,147	21,073	21,307	21,708	20,368
Africa:											
Egypt	24	24	24	35	103	109	109	103	105	106	92
Morocco	9	9	12	11	38	73	59	38	71	81	65
South Africa	78	78	115	114	130	138	155	130	150	188	191
Zaire	12	12	21	87	84	41	82	84	66	41	38
Other Africa	474	474	768	808	3,197	2,973	3,199	3,197	3,272	3,392	3,461
Total Africa	597	597	939	1,056	3,551	3,333	3,604	3,551	3,664	3,809	3,848
Other countries:											
Australia	916	916	3,027	3,131	2,742	2,788	2,759	2,742	2,661	2,568	2,725
All other	42	42	51	59	89	71	86	89	88	76	66
Total other countries	957	957	3,077	3,190	2,831	2,859	2,845	2,831	2,748	2,644	2,792
Total foreign countries	53,632	53,661	59,284	67,080	91,590	86,555	89,403	91,590	89,332	90,292	89,941
International and regional:											
International	1,332	1,327	951	1,627	2,894r	1,665	2,049r	2,894r	3,636	3,677	3,214
European regional	8	8	10	7	25	59	30	25	13	13	10
Latin American regional	298	298	307	272	202	232	213	202	226	222	207
Asian regional	129	129	142	50	43	41	40	43	34	43	34
African regional	5	5	4	*	1	*	-	1	3	-	1
Total international and regional	1,772	1,767	1,413	1,955	3,165r	1,997	2,333r	3,165r	3,911	3,955	3,465
Grand total	55,404	55,428	60,697	69,035	94,755r	88,552	91,736r	94,755r	93,244	94,247	93,406

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 March 31, 1975
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	
Europe:										
Austria	635	620	207	153	260	13	8	1	5	2
Belgium-Luxembourg	2,539	2,419	163	1,564	692	91	47	*	44	30
Denmark	370	342	96	232	14	26	19	5	2	1
Finland	202	194	74	6	114	7	7	-	*	*
France	4,226	4,089	380	2,883	826	105	93	3	9	33
Germany	11,236	11,079	477	10,453	149	137	121	1	16	21
Greece	192	151	112	-	39	40	39	*	*	*
Italy	2,448	2,293	420	1,495	378	142	73	64	6	13
Netherlands	3,459	3,357	478	2,518	361	69	46	17	6	33
Norway	843	777	310	266	201	59	54	2	3	7
Portugal	288	237	195	20	23	42	36	1	5	9
Spain	358	249	174	-	75	100	96	*	4	9
Sweden	1,209	1,184	225	875	84	20	17	*	2	6
Switzerland	8,862	8,246	1,743	1,738	4,765	535	261	45	229	81
Turkey	243	239	238	-	1	4	4	*	*	*
United Kingdom	7,053	6,214	740	1,208	4,265	746	273	21	452	93
Yugoslavia	158	153	73	74	6	4	4	-	1	1
Other Western Europe	2,601	2,562	321	289	1,952	38	14	*	24	1
U.S.S.R.	35	34	33	-	2	1	1	-	-	-
Other Eastern Europe	218	214	196	1	17	4	3	-	1	*
Total Europe	47,176	44,654	6,657	23,774	14,223	2,184	1,216	158	810	338
Canada	3,456	2,772	331	425	2,017	444	312	15	116	240
Latin America:										
Argentina	822	236	92	13	131	585	579	*	6	*
Bahamas	1,757	1,647	458	*	1,188	78	71	4	4	32
Brazil	1,065	952	684	2	265	113	111	-	2	1
Chile	258	125	96	-	28	133	131	1	1	*
Colombia	326	100	85	6	9	227	224	*	2	*
Cuba	8	1	1	-	*	7	7	*	-	*
Mexico	1,668	376	284	10	81	1,288	1,077	2	210	4
Panama	517	82	59	-	24	433	298	1	134	2
Peru	225	121	85	-	36	104	104	*	1	*
Uruguay	171	51	44	-	6	120	104	*	16	*
Venezuela	3,501	3,042	1,668	275	1,099	460	453	1	6	*
Other Latin American Republics	1,348	683	284	79	320	664	618	*	46	1
Netherlands Antilles and Surinam	143	53	26	*	27	90	66	12	12	-
Other Latin America	492	255	40	2	213	232	181	3	48	5
Total Latin America	12,301	7,722	3,907	388	3,427	4,534	4,024	24	487	45
Asia:										
China, People's Republic of (China Mainland)	82	70	60	-	10	13	13	-	-	*
China, Republic of (Taiwan)	1,017	784	451	166	168	233	232	-	1	*
Hong Kong	528	267	102	19	146	260	253	2	5	1
India	183	156	52	54	50	18	11	*	7	9
Indonesia	497	472	41	346	85	25	24	-	*	-
Israel	508	481	203	27	251	27	27	*	*	-
Japan	11,390	11,241	1,015	6,684	3,543	115	80	*	35	34
Korea	311	294	153	72	69	16	15	-	2	*
Philippines	745	654	442	2	209	91	80	*	11	*
Thailand	455	435	58	268	109	20	19	*	*	*
Other Asia	4,651	4,399	990	1,706	1,704	246	192	*	54	5
Total Asia	20,368	19,254	3,566	9,345	6,343	1,065	945	3	117	49
Africa:										
Egypt	92	83	73	8	2	10	10	-	-	-
Morocco	65	64	63	-	1	1	1	-	*	*
South Africa	191	178	147	27	4	9	9	*	*	4
Zaire	38	18	16	2	*	20	20	-	*	*
Other Africa	3,461	3,371	432	2,923	16	90	84	*	6	*
Total Africa	3,848	3,713	732	2,959	22	130	124	*	6	4
Other countries:										
Australia	2,725	2,684	290	2,218	176	38	36	*	1	4
All other	66	55	36	8	12	10	9	-	1	1
Total other countries	2,792	2,739	325	2,226	188	47	46	*	2	5
Total foreign countries	89,941	80,855	15,519	39,116	26,220	8,405	6,667	200	1,537	682
International and regional:										
International	3,214	3,214	227	758	2,229	*	*	-	-	-
European regional	10	10	6	-	4	*	*	-	-	-
Latin American regional	207	207	54	13	140	*	*	-	-	-
Asian regional	34	33	9	7	18	*	*	-	-	-
African regional	1	1	1	-	-	*	*	-	-	-
Total international and regional	3,465	3,465	296	777	2,391	*	*	-	-	-
Grand total	93,406	84,319	15,815	39,893	28,611	8,405	6,667	200	1,537	682

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

	Calendar year				Apr. 1974	Dec. 1974
	1970	1971	1972	1973		
"Other Western Europe"						
Cyprus	10	2	3	19	10	7
Iceland	10	11	9	8	11	21
Ireland, Republic of	41	16	17	62	53	29
Malta	3	5	3	4	10	10
Monaco	6	6	4	8	3	4
"Other Eastern Europe"						
Bulgaria	8	4	5	16	6	36
Czechoslovakia	5	14	10	18	19	34
Estonia	2	2	2	2	2	3
German Democratic Republic	2	2	6	7	3	n.a.
Hungary	3	5	5	12	8	14
Poland	23	20	36	33	36	55
Romania	10	6	8	17	16	25
"Other Latin American Republics"						
Bolivia	69	55	87	68	102	96
Costa Rica	41	62	92	86	88	117
Dominican Republic	99	123	114	118	137	127
Ecuador	79	57	121	92	90	122
El Salvador	75	78	76	90	129	129
Guatemala	100	117	132	156	245	214
Guyana	2	6	8	6	5	n.a.
Haiti	16	18	27	21	28	35
Honduras	34	42	58	56	71	88
Jamaica	19	19	41	39	52	69
Nicaragua	59	50	61	99	119	127
Paraguay	16	17	22	29	40	46
Trinidad and Tobago	10	10	20	17	21	107
"Other Latin America"						
Bermuda 1/	1/	1/	124	244	201	116
British Honduras	3	3	4	4	3	7
British West Indies	33	32	36	109	354	n.a.
French West Indies and French Guiana	2	1	2	3	7	3
"Other Asia"						
Afghanistan	26	19	25	22	11	18
Bangladesh 2/	2/	2/	72	9	12	21
Burma	4	10	2	12	42	n.a.
Cambodia	2	5	3	2	4	4
Jordan	14	2	4	6	6	22
Laos	5	3	2	3	3	3
Lebanon	54	46	55	62	68	119
Malaysia	22	23	54	58	40	63
Nepal	19	16	11	16	21	25
Pakistan	38	33	59	105	108	91
Ryukyu Islands (including Okinawa) 3/	18	29	3/	3/	3/	3/
Singapore	57	35	77	141	164	240
Sri Lanka (Ceylon)	4	4	5	13	13	14
Viet-Nam	179	159	135	88	98	126
Yemen (Aden)	4	3	1	1	1	1
Oil producing countries 4/	263	203	534	652	1,331	4,640
"Other Africa"						
Algeria	17	23	32	111	110	67
Ethiopia (including Eritrea)	19	11	57	79	118	95
F.T.A.I. (French Somaliland)	*	1	1	1	8	n.a.
Ghana	8	8	10	20	22	18
Ivory Coast	3	2	6	10	13	7
Kenya	38	9	23	23	20	n.a.
Liberia	22	23	30	42	29	39
Libya	195	274	393	331	257	n.a.
Mozambique	7	6	6	8	9	22
Nigeria	17	46	85	78	736	n.a.
"Portuguese West Africa"	8	13	31	15	20	17
Southern Rhodesia	1	2	2	2	1	2
Sudan	1	1	3	3	2	4
Tanzania	9	6	11	12	12	11
Tunisia	7	9	10	7	17	19
Uganda	8	3	7	6	11	13
Zambia	10	13	28	22	66	n.a.
"Other Countries"						
New Zealand	25	23	30	39	33	47
U.S. Trust Territory of the Pacific Islands	9	13	12	11	11	n.a.

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

1/ Bermuda included with Bahamas prior to December 1972.

2/ Bangladesh included in Pakistan prior to April 1972.

3/ Ryukyu Islands included in Japan after April 1972.

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

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

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars						
		Foreign countries				International and regional	Payable in foreign currencies
		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	-
1974	1,320r	500	124	298	79	820r	-
1974-Mar	1,577	622	259	276	87	951	4
Apr	1,690	665	294	282	89	1,025	-
May	1,657	652	296	282	74	1,005	-
June	1,650	676	321	283	73	974	-
July	1,689	711	336	299	75	978	-
Aug	1,533	528	136	316	76	1,005	-
Sept	1,402	482	93	316	73	920	-
Oct	1,332	480	111	299	71	852	-
Nov	1,391r	485	112	298	75	906r	-
Dec	1,320r	500	124	298	79	820r	-
1975-Jan	1,406	560	223	266	71	846	-
Feb.p	1,441	666	336	264	66	776	-
Mar.p	1,523	728	406	255	67	795	-

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

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

n.a. Not available.

p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1974			1975		
	1972 1/		1973	1974	Oct.	Nov.	Dec.	Jan.	Feb.p	Mar. p
Europe:										
Austria	*	*	5	-	*	*	-	*	*	*
Belgium-Luxembourg	12	12	15	9	9	9	9	9	6	6
Denmark	*	*	*	*	*	*	*	*	*	*
Finland	-	-	-	-	-	-	-	-	-	-
France	1	1	1	14	14	14	14	1	1	1
Germany	165	165	165	170	170	170	170	150	147	137
Greece	2	2	*	*	*	*	*	*	*	*
Italy	1	1	1	1	1	1	1	1	1	1
Netherlands	*	*	*	*	*	*	*	*	*	*
Norway	*	*	*	*	*	*	*	*	*	*
Portugal	*	*	*	*	*	*	*	*	*	*
Spain	1	1	1	*	*	*	*	*	*	1
Sweden	*	*	*	*	*	*	*	*	*	*
Switzerland	5	5	9	12	12	12	12	13	14	14
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	63	63	66	48	48	48	48	42	41	41
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	10	10	213	8	8	8	8	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-
Total Europe	261	261	475	263	263	263	263	219	212	202
Canada	1	1	8	19	12	15	19	20	20	20
Latin America:										
Argentina	1	1	2	1	2	2	1	1	1	1
Bahamas 2/	53	53	55	58	58	58	58	58	60	61
Brazil	1	1	2	5	6	5	5	5	5	5
Chile	2	2	6	1	1	1	1	1	2	2
Colombia	1	1	1	*	*	*	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	28	28	44	6	6	6	6	5	5	5
Panama	2	2	2	18	18	18	18	22	22	22
Peru	*	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	28	28	9	22	22	22	22	22	22	22
Other Latin American Republics	19	19	4	3	3	3	3	3	3	2
Netherlands Antilles and Surinam	*	*	4	*	*	*	*	*	*	*
Other Latin America	1	1	3	*	*	*	*	*	*	*
Total Latin America	136	136	132	115	116	116	115	118	119	120
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	1	*	*	*	*	*	*	*
Hong Kong	*	*	*	*	*	*	*	*	*	*
India	1	1	1	*	*	*	*	*	*	*
Indonesia	*	*	*	*	-	*	*	*	-	-
Israel	5	5	1	*	1	1	*	*	*	*
Japan	1	1	5	1	1	1	1	1	1	1
Korea	5	5	1	*	*	*	*	*	*	*
Philippines	3	3	2	1	1	1	1	6	6	6
Thailand	*	*	*	*	*	*	*	*	*	*
Other Asia	17	17	71	98	84	84	98	193	306	376
Total Asia	33	33	82	102	88	89	102	201	314	384
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	*	*	*	*
Zaire	-	-	-	*	*	*	*	*	*	*
Other Africa	1	1	1	1	1	2	1	1	1	1
Total Africa	1	1	1	1	1	2	1	1	1	1
Other countries:										
Australia	7	7	7	*	*	*	*	*	*	*
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	7	7	7	*	*	*	*	*	*	*
Total foreign countries	439	439	706	500	480	485	500	560	666	728
International and regional:										
International	480	496	551	652r	665	657r	652r	692	659	674
European regional	-	-	-	-	-	-	-	-	-	10
Latin American regional	52	53	98	61	83	143	61	57	38	38
Asian regional	30	31	112	107	104	107	107	97	79	74
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	562	580	761	820r	852	906r	820r	846	776	795
Grand total	1,000	1,018	1,467	1,320r	1,332	1,391r	1,320r	1,406	1,441	1,523

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

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

* Less than $500,000.

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CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	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	20,698	20,036	7,660r	310	4,538	2,812	4,307	4,160	3,910	662	428	119	115
1974	38,680r	37,470r	11,342r	394	7,389r	3,559	5,637	11,190	9,301r	1,210	668	289	253
1974-Mar.	25,789	24,941	9,029	429	5,776	2,825	4,642	5,150	6,120	849	545	160	144
Apr.	26,695	25,838	9,537	354	6,124	3,059	4,805	5,838	5,657	857	589	99	169
May	29,874	28,990	9,916	367	6,355	3,194	5,081	6,624	7,369	884	611	113	160
June	32,383	31,426	11,450	390	7,726	3,334	5,107	7,599	7,270	957	687	130	141
July	33,680	32,677	10,882	480	6,831	3,571	5,152	9,177	7,467	1,003	626	207	170
Aug.	35,216	34,411	11,590	453	7,792	3,346	5,295	9,459	8,067	805	461	180	164
Sept.	34,132	33,214	10,598	528	6,719	3,352	5,245	9,538	7,832	918	468	217	233
Oct.	34,250	33,220	10,074	371	6,371	3,332	5,356	10,034	7,756	1,030	547	243	240
Nov.	36,393	35,365	11,040	439	7,174	3,426	5,345	10,693	8,287	1,028	515	283	229
Dec.	38,680r	37,470r	11,342r	394	7,389r	3,559	5,637	11,190	9,301r	1,210	668	289	253
1975-Jan.	38,881	37,592	10,232	361	6,318	3,553	5,565	10,995	10,800	1,289	719	351	219
Feb. p.	39,721	38,532	10,313	379	6,414	3,521	5,346	11,090	11,783	1,190	610	336	243
Mar. p.	41,873	40,713	9,942	310	5,999	3,633	5,415	11,294	14,062	1,160	573	290	297

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

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

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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			1975		
	1972 1/		1973	1974	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:										
Austria	8	8	11	21	21	42	21	18	38	22
Belgium-Luxembourg	120	120	147	384	301	308	384	401	591	550
Denmark	59	59	48	46	59	45	46	54	53	41
Finland	118	118	108	122	128	107	122	132	136	137
France	330	330	621	673	485	791	673	867	893	849
Germany	321	321	311	589	332	438	589	390	435	378
Greece	29	29	35	64	48	57	64	52	42	46
Italy	255	255	316	345	340	340	345	351	277	287
Netherlands	108	108	133	348	176	183	348	195	210	187
Norway	69	69	72	119	94	97	119	115	106	104
Portugal	19	19	23	20	35	25	20	16	39	32
Spain	207	207	222	196	227	201	196	184	166	150
Sweden	156	164	153	180	149	160	180	128	99	72
Switzerland	125	125	176	335	277	339	335	252	267	230
Turkey	6	6	10	15	15	14	15	23	17	19
United Kingdom	849	997	1,459	2,401	1,852	2,332	2,401	2,663	2,770	2,924
Yugoslavia	22	22	10	22	24	28	22	38	18	16
Other Western Europe	20	20	27	22	31	38	22	22	27	24
U.S.S.R.	41	41	46	46	27	28	46	44	48	34
Other Eastern Europe	49	49	42	131	105	86	131	124	100	110
Total Europe	2,911	3,067	3,970	6,076	4,724	5,660	6,076	6,067	6,331	6,212
Canada	1,897	1,914	1,955	2,773	2,556	2,517	2,773	2,904	2,643	2,928
Latin America:										
Argentina	379	379	499	720	679	704	720	783	808	873
Bahamas 2/	476	519	876	3,269r	2,763	2,616	3,269r	3,737	4,653	5,664
Brazil	649	649	900	1,415	1,476	1,493	1,415	1,264	1,345	1,266
Chile	52	52	151	290	256	291	290	303	351	395
Colombia	418	418	397	713	686	675	713	706	679	695
Cuba	13	13	12	14	13	13	14	13	18	15
Mexico	1,202	1,202	1,373	1,972	1,836	1,898	1,972	1,898	2,004	2,112
Panama	244	244	270	503	405	402	503	604	458	546
Peru	145	145	178	518	433	486	518	504	531	555
Uruguay	40	40	55	63	46	63	63	75	86	104
Venezuela	383	383	518	704	557	643	704	795	747	736
Other Latin American Republics	388	388	493	852	724	810	852	873	890	890
Netherlands Antilles and Surinam	14	14	13	62	61	74	62	45	39	39
Other Latin America	36	36	140	1,138	693	920	1,138	1,451	1,549	1,585
Total Latin America	4,437	4,480	5,874	12,233r	10,628	11,088	12,233r	13,051	14,156	15,474
Asia:										
China, People's Republic of (China Mainland)	1	1	31	4	7	5	4	18	65	19
China, Republic of (Taiwan)	194	194	140	497	496	482	497	524	473	500
Hong Kong	93	93	147	223	214	238	223	203	184	291
India	14	14	16	14	19	16	14	19	22	17
Indonesia	87	87	88	157	128	140	157	142	159	145
Israel	105	105	155	250	200	208	250	271	284	322
Japan	4,158	4,152	6,398	12,496	11,714	12,406	12,496	11,811	11,246	11,327
Korea	296	296	403	955	760	835	955	1,116	1,286	1,629
Philippines	149	149	181	371	346	324	371	300	342	353
Thailand	191	191	273	441	414	416	441	374	374	406
Other Asia	300	300	392	771	669	666	771	739	776	841
Total Asia	5,589	5,584	8,224	16,178	14,966	15,737	16,178	15,516	15,211	15,850
Africa:										
Egypt	21	21	35	111	93	91	111	106	114	122
Morocco	4	4	5	18	11	12	18	19	15	19
South Africa	143	143	129	329	282	299	329	364	396	413
Zaire	13	13	60	96	107	101	96	31	38	31
Other Africa	124	118	159	299	312	291	299	265	291	290
Total Africa	304	299	388	854	806	795	854	785	853	875
Other countries:										
Australia	291	291	243	466	478	492	466	433	431	435
All other	40	40	43	99	91	104	99	125	95	99
Total other countries	330	330	286	565	569	597	565	558	526	534
Total foreign countries	15,468	15,674	20,697	38,679r	34,249	36,392	38,679r	38,880	39,721	41,873
International and regional	3	3	1	*	1	1	*	1	1	1
Grand total	15,471	15,676	20,698	38,680r	34,250	36,393	38,680r	38,881	39,721	41,873

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

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

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* Less than $500,000.

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 March 31, 1975
Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for accounts of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and financial paper	Other
			Total	Foreign banks and official institutions	Other							
Europe:												
Austria	22	19	12	10	2	7	*	1	3	3	-	*
Belgium-Luxembourg	550	510	119	97	22	20	1	369	41	16	-	25
Denmark	41	38	11	6	5	11	15	1	3	3	-	*
Finland	137	136	42	32	10	9	85	*	1	1	-	*
France	849	816	157	126	31	70	33	556	32	18	*	14
Germany	378	272	91	72	19	49	6	125	107	102	-	5
Greece	46	45	17	14	3	19	*	9	*	*	-	*
Italy	287	271	104	53	51	72	66	29	15	13	-	2
Netherlands	187	148	48	23	25	46	15	40	39	38	-	1
Norway	104	98	36	28	8	18	43	2	6	6	-	*
Portugal	32	31	8	7	2	11	11	2	1	1	-	*
Spain	150	140	54	33	20	66	15	5	9	9	-	*
Sweden	72	66	42	34	8	19	3	2	6	5	-	*
Switzerland	230	191	127	90	37	34	6	23	38	33	-	5
Turkey	19	19	10	9	1	9	-	*	*	*	-	*
United Kingdom	2,924	2,810	870	782	88	164	77	1,699	114	62	-	52
Yugoslavia	16	15	10	7	3	5	1	*	*	*	-	*
Other Western Europe	24	23	8	1	7	12	2	1	1	1	-	*
U.S.S.R.	34	34	6	3	2	27	1	1	*	*	-	*
Other Eastern Europe	110	110	93	92	1	11	6	*	*	*	-	*
Total Europe	6,212	5,795	1,864	1,520	345	678	386	2,866	418	311	*	107
Canada	2,928	2,349	685	205	480	80	91	1,494	579	167	289	123
Latin America:												
Argentina	873	867	240	96	144	129	456	42	6	4	-	2
Bahamas	5,664	5,659	598	572	26	7	2	5,051	2	1	-	1
Brazil	1,266	1,265	534	371	163	251	455	25	1	*	-	1
Chile	395	395	96	82	14	27	267	5	*	*	-	*
Colombia	695	695	336	225	111	43	287	29	*	*	-	*
Cuba	15	15	-	-	-	15	*	1	-	-	-	-
Mexico	2,112	2,085	1,641	831	810	83	240	122	27	18	*	9
Panama	546	546	340	120	219	27	33	146	*	*	-	*
Peru	555	554	254	219	35	20	276	4	1	*	*	*
Uruguay	104	104	16	13	3	4	71	13	*	*	-	*
Venezuela	736	724	490	115	375	100	116	18	12	8	-	4
Other Latin American Republics	890	889	315	160	156	186	311	77	1	*	-	*
Netherlands Antilles & Surinam	39	39	24	*	24	12	*	2	*	-	-	*
Other Latin America	1,585	1,576	182	109	73	23	72	1,299	9	1	-	9
Total Latin America	15,474	15,413	5,065	2,912	2,153	927	2,588	6,833	60	34	*	26
Asia:												
China, People's Republic of (China Mainland)	19	17	3	3	*	1	5	8	2	2	-	1
China, Republic of (Taiwan)	500	500	62	44	17	42	372	24	*	*	*	*
Hong Kong	291	284	45	13	32	24	67	148	6	1	-	5
India	17	17	3	2	1	11	2	1	*	*	-	*
Indonesia	145	145	83	38	45	17	42	2	*	*	-	-
Israel	322	321	110	107	3	21	190	1	1	1	*	*
Japan	11,327	11,290	1,116	898	218	2,925	5,198	2,051	36	34	*	2
Korea	1,629	1,629	41	28	13	84	1,206	298	*	*	-	*
Philippines	353	353	87	49	38	60	148	58	1	*	-	*
Thailand	406	405	43	36	7	63	274	25	1	1	-	*
Other Asia	841	835	334	252	81	207	84	210	6	3	-	3
Total Asia	15,850	15,795	1,927	1,470	457	3,454	7,589	2,826	54	43	*	11
Africa:												
Egypt	122	122	46	43	4	1	74	1	*	*	-	-
Morocco	19	18	4	4	*	6	1	8	1	1	-	*
South Africa	413	380	88	24	64	60	222	10	33	8	-	26
Zaire	31	31	20	19	1	3	8	*	*	*	-	-
Other Africa	290	289	151	72	78	97	32	10	1	*	-	1
Total Africa	875	839	308	162	147	166	336	28	36	9	-	26
Other countries:												
Australia	435	423	81	34	47	61	275	6	12	9	-	3
All other	99	98	10	5	5	50	30	9	1	1	-	*
Total other countries	534	521	91	39	52	110	305	15	13	10	-	3
Total foreign countries	41,873	40,713	9,941	6,308	3,633	5,415	11,294	14,062	1,160	573	290	297
International and regional	1	1	1	*	*	-	-	-	-	-	-	-
Grand total	41,873	40,713	9,942	6,309	3,633	5,415	11,294	14,062	1,160	573	290	297

* Less than $500,000.

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

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

(In millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars						Payable in foreign currencies
		Total	Loans				Other long-term claims	
			Total	Official institutions	Banks	Other foreigners		
1957	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/	2,293	2,293	2,260	660	273	1,328	33	*
	2,379	2,379	2,346	730	273	1,342	33	*
1963 1/	2,837	2,834	2,781	725	397	1,659	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/	3,971	3,971	3,777	703	701	2,372	195	*
	4,285	4,283	3,995	716	729	2,550	288	1
1965	4,517	4,508	4,211	793	628	2,790	297	9
1966	4,180	4,162	3,915	702	512	2,702	247	18
1967	3,925	3,909	3,635	669	323	2,642	274	15
1968	3,567	3,552	3,158	528	237	2,393	394	16
1969	3,250	3,232	2,806	502	209	2,096	426	18
1970	3,075	3,050	2,698	504	236	1,958	352	25
1971	3,667	3,645	3,345	575	315	2,455	300	22
1972 1/	4,954	4,914	4,539	833	430	3,276	375	40
	5,063	5,023	4,588	844	430	3,314	435	40
1973	5,992	5,919	5,442	1,158	591	3,692	478	72
1974	7,155	7,090	6,481	1,331	931	4,219	609	65
1974-Mar	6,174	6,098	5,558	1,281	657	3,620	541	75
Apr	6,783	6,707	6,140	1,571	751	3,819	567	76
May	6,830	6,763	6,214	1,570	772	3,872	550	67
June	7,087	7,021	6,475	1,622	792	4,061	546	66
July	7,115	7,048	6,502	1,490	909	4,104	545	67
Aug	7,055	6,987	6,448	1,456	913	4,080	539	68
Sept	6,999	6,928	6,386	1,419	853	4,113	542	71
Oct	7,250	7,180	6,571	1,441	914	4,216	608	71
Nov	7,251	7,179	6,561	1,373	933	4,254	618	72
Dec	7,155	7,090	6,481	1,331	931	4,219	609	65
1975-Jan	7,262	7,208	6,624	1,368	968	4,289	583	54
Feb.p	7,457	7,403	6,797	1,378	1,035	4,384	606	54
Mar.p	7,555	7,499	6,896	1,399	1,062	4,434	603	55

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1974			1975		
	1971	1972 1/		1973	1974	Oct.	Nov.	Dec.	Jan.	Feb.p	Mar.p
Europe:											
Austria	1	*	*	3	23	20	23	23	14	23	23
Belgium-Luxembourg	22	18	18	22	13	13	13	13	12	12	12
Denmark	2	11	11	29	50	47	47	50	45	47	55
Finland	11	16	18	22	25	30	36	25	40	39	39
France	127	146	146	174	191	273	198	191	197	224	211
Germany	102	100	100	106	94	114	110	94	76	82	77
Greece	45	44	45	89	198	225	215	198	228	220	236
Italy	33	49	49	61	96	97	93	96	99	96	98
Netherlands	4	11	11	20	33	40	34	33	32	33	46
Norway	13	19	19	47	61	58	59	61	58	59	58
Portugal	18	28	28	8	8	8	8	8	8	8	7
Spain	93	102	106	113	122	138	142	122	137	148	134
Sweden	49	48	40	28	30	26	25	30	31	41	40
Switzerland	8	5	5	3	8	13	13	8	7	8	8
Turkey	8	9	9	39	83	88	83	83	81	84	83
United Kingdom	130	145	150	148	329	333	339	329	323	347	362
Yugoslavia	35	48	48	72	110	105	106	110	111	118	129
Other Western Europe	6	6	6	5	23	27	35	23	28	29	28
U.S.S.R.	*	-	-	129	178	177	175	178	216	222	236
Other Eastern Europe	16	43	43	154	233	223	237	233	249	256	249
Total Europe	723	849	853	1,271	1,908	2,059	1,991	1,908	1,992	2,096	2,131
Canada	228	406	406	490	486	523	506	486	475	485	485
Latin America:											
Argentina	123	150	154	142	163	154	157	163	161	159	165
Bahamas 2/	4	19	19	19	25	20	27	25	24	29	26
Brazil	331	577	583	662	840	838	849	840	878	905	928
Chile	91	174	174	136	156	127	132	156	138	134	137
Colombia	80	108	108	87	64	72	70	64	59	59	57
Cuba	*	*	*	1	1	3	25	1	3	*	*
Mexico	372	383	390	460	688	667	676	688	639	630	683
Panama	35	57	57	62	77	67	70	77	92	87	96
Peru	36	71	71	62	110	103	99	110	119	120	123
Uruguay	23	10	10	6	2	2	2	2	2	2	6
Venezuela	224	264	270	298	244	205	220	244	250	277	226
Other Latin American Republics	129	167	167	136	202	216	203	202	211	232	220
Netherlands Antilles and Surinam	4	7	7	6	13	8	28	13	9	26	11
Other Latin America	7	10	10	37	17	14	16	17	18	14	18
Total Latin America	1,458	1,996	2,020	2,112	2,602	2,495	2,574	2,602	2,603	2,675	2,695
Asia:											
China, People's Republic of (China Mainland)	-	-	-	62	35	35	34	35	29	23	16
China, Republic of (Taiwan)	22	49	49	90	194	189	183	194	208	192	226
Hong Kong	7	4	13	33	47	46	46	47	49	44	47
India	81	73	73	54	43	48	47	43	47	41	41
Indonesia	10	23	23	29	71	68	73	71	72	81	83
Israel	35	147	149	230	245	247	248	245	228	228	240
Japan	246	319	353	251	258	264	257	258	248	248	247
Korea	79	79	96	103	103	111	116	103	120	119	135
Philippines	160	163	171	169	135	147	148	135	146	137	137
Thailand	22	17	17	18	19	18	22	19	19	18	20
Other Asia	165	326	326	543	466	487	475	466	469	473	464
Total Asia	829	1,200	1,271	1,582	1,617	1,659	1,649	1,617	1,635	1,603	1,656
Africa:											
Egypt	-	*	*	16	14	15	15	14	16	16	19
Morocco	5	3	3	2	1	*	*	1	1	1	1
South Africa	50	70	70	88	74	73	73	74	74	76	81
Zaire	17	35	36	31	39	36	38	39	54	53	50
Other Africa	113	148	158	219	238	245	254	238	240	274	262
Total Africa	184	257	267	355	366	370	380	366	386	420	413
Other countries:											
Australia	222	227	227	154	128	110	116	128	124	126	123
All other	18	16	16	23	40	30	30	40	42	46	47
Total other countries	240	243	243	177	168	140	146	168	166	172	170
Total foreign countries	3,663	4,950	5,059	5,988	7,147	7,245	7,246	7,147	7,257	7,451	7,549
International and regional	5	4	4	4	7	5	5	7	5	6	6
Grand total	3,667	4,954	5,063	5,992	7,155	7,250	7,251	7,155	7,262	7,457	7,555

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

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

* Less than $500,000.

p Preliminary.

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of March 31, 1975
Preliminary

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
Europe:					
Austria	23	23	23	-	-
Belgium-Luxembourg	12	12	11	1	-
Denmark	55	54	54	1	*
Finland	39	39	39	-	-
France	211	211	190	21	-
Germany	77	77	75	2	*
Greece	236	236	231	4	-
Italy	98	97	85	13	*
Netherlands	46	41	40	1	*
Norway	58	58	58	*	-
Portugal	7	7	7	*	-
Spain	134	134	132	3	*
Sweden	40	40	40	*	-
Switzerland	8	8	7	1	*
Turkey	83	83	82	1	-
United Kingdom	362	362	249	114	-
Yugoslavia	129	129	126	2	-
Other Western Europe	28	28	28	*	-
U.S.S.R.	236	236	234	1	-
Other Eastern Europe	249	249	248	1	-
Total Europe	2,131	2,124	1,959	165	7
Canada	485	449	384	65	36
Latin America:					
Argentina	165	164	138	25	1
Bahamas	26	26	26	*	-
Brazil	928	927	877	51	1
Chile	137	137	77	60	-
Colombia	57	57	53	4	*
Cuba	*	*	*	-	-
Mexico	683	681	655	26	2
Panama	96	96	91	5	-
Peru	123	123	119	4	-
Uruguay	6	6	6	*	-
Venezuela	226	224	209	16	1
Other Latin American Republics	220	220	212	8	-
Netherlands Antilles and Surinam	11	11	7	4	-
Other Latin America	18	18	11	6	-
Total Latin America	2,695	2,690	2,482	208	5
Asia:					
China, People's Republic of (China Mainland)	16	16	13	3	-
China, Republic of (Taiwan)	226	226	186	40	-
Hong Kong	47	47	45	2	-
India	41	41	41	*	-
Indonesia	83	83	76	7	-
Israel	240	240	236	3	-
Japan	247	247	215	32	*
Korea	135	135	119	16	-
Philippines	137	137	122	15	-
Thailand	20	20	18	2	-
Other Asia	464	464	446	18	-
Total Asia	1,656	1,656	1,517	138	*
Africa:					
Egypt	19	19	19	*	-
Morocco	1	1	1	*	-
South Africa	81	73	70	3	7
Zaire	50	50	49	1	-
Other Africa	262	262	244	18	-
Total Africa	413	405	383	23	7
Other countries:					
Australia	123	123	120	3	-
All other	47	47	47	*	-
Total other countries	170	170	167	3	-
Total foreign countries	7,549	7,494	6,892	602	55
International and regional	6	6	4	1	-
Grand total	7,555	7,499	6,896	603	55

* 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 7,083	3,119 3,453	2,635 2,961	484 492	3.540 3,631
1973	8,039	4,094	3,326	768	3,945
1973-Dec	8,039r	4,094r	3,326r	768r	3,945r
1974-Mar	8,382r	4,523r	3,636r	887r	3,859r
June	8,798r	5,248r	4,223r	1,024r	3,550r
Sept	9,102	5,747	4,690	1,057	3,355
Dec. p	9,443	5,929	4,909	1,020	3,514

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

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

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

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			
	1971 1/		1972 1/		1973	Dec.	Mar.	June	Sept.	Dec.p
Europe:										
Austria	5	5	2	2	3	3	5	12	18	21
Belgium-Luxembourg	66	65	75	88	136	136	226	405	489	516
Denmark	2	2	9	7	9	9	17	18	22	20
Finland	2	2	4	4	7	7	8	9	12	16
France	142	136	163	167	168	168	161	204	192	235
Germany	117	117	145	164	234	234r	237r	220r	246	314
Greece	4	4	24	15	40	40	21	28	28	40
Italy	108	103	118	121	116	116	133	143	150	143
Netherlands	70	69	102	109	125	125	114	104	113	107
Norway	5	5	9	14	9	9	9	8	10	9
Portugal	16	16	4	4	13	13	24	17	20	19
Spain	66	65	79	81	77	77	68	56	57	66
Sweden	17	17	12	13	48	48	43	52	40	38
Switzerland	104	104	122	105	102	102r	92r	112r	106	136
Turkey	2	2	3	4	18	18	26	28	38	25
United Kingdom	817	890	949	1,093	934	934r	1,132r	1,253r	1,429	1,235
Yugoslavia	3	3	7	7	28	28	31	36	34	60
Other Western Europe	2	2	2	2	3	3	3	6	7	5
U.S.S.R.	*	*	*	*	6	6	5	9	62	50
Other Eastern Europe	4	4	3	3	25	25	21	22	15	16
Total Europe	1,551	1,611	1,830	2,004	2,103	2,103	2,376r	2,742r	3,087	3,071
Canada	181	181	209	215	260	260r	329r	305r	297	290
Latin America:										
Argentina	18	18	19	19	24	24r	19r	19r	28	36
Bahamas 2/	275	289	323	391	425	425r	208r	307	325	281
Brazil	21	22	35	35	64	64	78	125	160	119
Chile	14	14	18	18	20	20	7r	10r	14	20
Colombia	7	7	8	7	9	9	18	22	13	14
Cuba	*	*	1	1	*	*	*	*	*	*
Mexico	22	22	27	26	46	46r	77r	76r	64	64
Panama	5	5	8	18	13	13	14	19	21	28
Peru	7	7	5	4	15	15	17	11	15	13
Uruguay	2	2	6	7	2	2	3	2	2	2
Venezuela	16	16	17	17	36	36r	50r	43r	53	49
Other Latin American Republics	33	32	35	39	51	51	45	60	63	83
Netherlands Antilles and Surinam	3	3	10	10	6	6	5	7r	8	25
Other Latin America	5	5	7	4	22	22	37	59	50	81
Total Latin America	429	442	519	596	733	733r	577r	761r	818	815
Asia:										
China, People's Republic of (China Mainland)	1	1	32	32	42	42	20	39	23	17
China, Republic of (Taiwan)	18	18	28	26	34	34	51	72	72	94
Hong Kong	12	11	12	12	41	41	24	19	19	19
India	27	26	7	7	14	14	14	13	10	7
Indonesia	10	10	12	15	14	14	13	22	38	49
Israel	10	10	12	19	25	25	31	39	40	51
Japan	177	173	149	225	297	297	374	374	352	346
Korea	13	13	20	21	37	37	38	45	66	75
Philippines	7	5	15	16	17	17	9	19	28	25
Thailand	3	3	5	5	6	6	7	7	10	10
Other Asia	142	141	117	103	173	173r	262r	404r	431	547
Total Asia	420	412	410	482	700	700r	844r	1,054r	1,089	1,240
Africa:										
Egypt	1	1	25	25	10	10	35	12	6	3
Morocco	1	1	3	3	15	15	25	17	14	14
South Africa	31	31	7	8	14	14	22	24	35	43
Zaire	1	1	1	1	19	19	21	15	17	18
Other Africa	34	34	56	59	110	110	109	139	100	115
Total Africa	68	67	92	96	168	168	212	206	172	193
Other countries:										
Australia	46	42	47	45	118	118	134	94	128	132
All other	9	8	13	14	12	12	22	24	32	30
Total other countries	55	50	60	59	130	130	156	117	160	162
Total foreign countries	2,704	2,763	3,119	3,452	4,094	4,094r	4,495r	5,184r	5,622	5,771
International and regional	*			*	*	*	29	63	125	158
Grand total	2,704	2,763	3,119	3,453	4,094	4,094r	4,523r	5,248r	5,747	5,929

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

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

* Less than $500,000.

p Preliminary. r Revised.

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 December 31, 1974
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria	21	18	2
Belgium-Luxembourg	516	371	145
Denmark	20	19	1
Finland	16	16	*
France	235	203	32
Germany	314	117	196
Greece	40	37	3
Italy	143	119	24
Netherlands	107	98	9
Norway	9	9	*
Portugal	19	19	*
Spain	66	62	5
Sweden	38	34	4
Switzerland	136	105	31
Turkey	25	22	3
United Kingdom	1,235	950	285
Yugoslavia	60	53	7
Other Western Europe	5	5	*
U.S.S.R.	50	35	15
Other Eastern Europe	16	14	2
Total Europe	3,071	2,306	765
Canada	290	235	55
Latin America:			
Argentina	36	35	1
Bahamas	281	248	33
Brazil	119	118	1
Chile	20	20	*
Colombia	14	13	*
Cuba	*	*	*
Mexico	64	62	2
Panama	28	20	8
Peru	13	11	1
Uruguay	2	2	*
Venezuela	49	42	7
Other Latin American Republics	83	79	4
Netherlands Antilles and Surinam	25	24	*
Other Latin America	81	78	3
Total Latin America	815	753	62
Asia:			
China, People's Republic of (China Mainland)	17	17	-
China, Republic of (Taiwan)	94	93	1
Hong Kong	19	16	3
India	7	5	2
Indonesia	49	48	1
Israel	51	50	1
Japan	346	311	34
Korea	75	74	1
Philippines	25	22	3
Thailand	10	8	2
Other Asia	547	541	6
Total Asia	1,240	1,186	54
Africa:			
Egypt	3	3	*
Morocco	14	14	*
South Africa	43	41	2
Zaire	18	17	1
Other Africa	115	110	4
Total Africa	193	186	7
Other countries:			
Australia	132	55	77
All other	30	29	1
Total other countries	162	84	78
Total foreign countries	5,771	4,751	1,020
International and regional	158	158	-
Grand total	5,929	4,909	1,020

* 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			
	1971 1/		1972 1/		1973	Dec.	Mar.	June	Sept.	Dec. p
Europe:										
Austria	*	*	*	2	*	*	2	1	1	1
Belgium-Luxembourg	261	261	254	213	175	175	175	185r	166	177
Denmark	41	41	43	38	36	36	39	32	30	29
Finland	-	-	*	*	*	*	*	*	*	*
France	72	81	78	52	28	28	23	19	17	14
Germany	558	553	348	358	386	386r	396r	399	382	436
Greece	19	19	20	20	8	8	6	1	1	1
Italy	201	201	152	158	156	156	158	146	140	145
Netherlands	164	164	236	207	219	219	213	197	194	208
Norway	*	*	*	*	2	2	2	1	1	1
Portugal	4	4	*	*	*	*	*	*	1	2
Spain	5	5	3	3	4	4	5	4	3	3
Sweden	3	3	*	5	5	5	26	28	28	30
Switzerland	453	455	475	558	544	544	535	525	504	535
Turkey	-	-	*	*	*	*	*	*	*	*
United Kingdom	890	866	949	968	1,107	1,107	1,142r	1,121r	1,071	1,079
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	*	*	*	*	*	*	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	4
Other Eastern Europe	-	-	-	-	*	*	*	*	*	*
Total Europe	2,670	2,652	2,560	2,583	2,670	2,670r	2,721r	2,660r	2,541	2,667
Canada	72	73	64	86	114	114r	117r	110r	107	100
Latin America:										
Argentina	1	1	1	1	1	1	1	1	1	1
Bahamas 2/	285	280	250	343	466	466	323	253	196	172
Brazil	1	1	1	1	1	1	3	3	3	3
Chile	1	1	1	1	1	1	1	1	1	1
Colombia	*	*	*	*	1	1	1	1	1	1
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	1	1	1	1	3	3	3	4	4	3
Panama	14	14	11	11	4	4	4	4	4	7
Peru	*	*	3	1	*	*	-	*	*	*
Uruguay	*	*	1	1	*	*	-	*	*	*
Venezuela	2	2	2	2	1	1	1	1	1	1
Other Latin American Republics	3	3	4	4	7	7	7	6	6	7
Netherlands Antilles and Surinam	10	10	64	18	5	5	5	5	5	5
Other Latin America	*	*	1	1	9	9	5	4	8	6
Total Latin America	319	314	340	385	499	499	355	283	232	208
Asia:										
China, People's Republic of (China Mainland)	-	-	-	*	*	*	*	*	*	*
China, Republic of (Taiwan)	*	*	*	*	*	*r	*r	*r	*	1
Hong Kong	*	*	*	1	1	1	1	1	1	1
India	*	*	1	1	*	*r	*r	*r	*	*
Indonesia	-	-	*	*	*	*	*	1	*	*
Israel	5	5	6	6	8	8	6	4	4	3
Japan	39	39	481	482	501	501	513	322	318	355
Korea	*	*	*	*	*	*	*	*	*	*
Philippines	1	1	5	5	6	6	7	7	7	6
Thailand	*	*	*	*	*	*	*	*	*	*
Other Asia	1	1	1	1	2	2	2	2	2	7
Total Asia	47	47	495	497	520	520r	532r	336r	333	373
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	6	6	6	5	4	4
Zaire	-	-	-	-	-	-	*	*	-	-
Other Africa	7	7	6	6	1	1	1	1	1	1
Total Africa	7	7	6	6	8	8	8	6	6	6
Other countries:										
Australia	45	45	74	74	135	135	126	154	138	161
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	45	45	74	75	135	135	127	155	138	162
Total foreign countries	3,159	3,138	3,540	3,631	3,945	3,945r	3,859r	3,550r	3,355	3,514
International and regional	-	-	-	-	*	*	-	-	-	-
Grand total	3,159	3,138	3,540	3,631	3,945	3,945r	3,859r	3,550r	3,355	3,514

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

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

* Less than $500,000.

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
1957	947	777	637	78	63	170
1958	943	720	568	88	63	223
1959	1,009	705	605	68	32	304
1960 2/	1,775 1,859	1,432 1,505	824 875	58 71	549 560	344 354
1961-Mar. 2/	1,633 1,701	1,248 1,305	939 968	76 89	233 248	385 396
June 2/	1,895 1,934	1,496 1,528	1,181 1,208	122 126	193 194	399 406
Sept. 2/	2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 192	453
Dec.	2,138	1,636	1,335	150	151	502
1962-June 2/	2,443 2,678	1,807 1,974	1,475 1,598	178 208	153 168	636 704
Dec. 2/	2,809 2,867	2,051 2,098	1,625 1,668	214 217	212 212	758 769
1963-Mar. 2/	2,929 2,979	2,113 2,162	1,712 1,758	201 204	200 200	816
June 2/	3,048 3,164	2,282	1,877	222	183	766 882
Dec. 2/	2,854 2,922	2,131 2,188	1,739 1,778	201 199	191 211	723 734
1964-June 2/	3,297 3,245	2,482 2,430	2,000 1,952	220 219	262 260	815
Dec. 2/	3,738 3,934	2,776 2,853	2,306 2,338	189 205	281 310	962 1,081
1965 2/	3,565 3,438	2,397 2,299	2,000 1,911	167 166	229 222	1,169 1,139
1966	3,884	2,628	2,225	167	236	1,256
1967 2/	4,483 4,581	2,946 3,011	2,529 2,599	201 203	216 209	1,537 1,570
1968	5,572	3,783	3,173	368	241	1,790
1969 2/	5,925 6,523	3,710 4,159	3,124 3,532	221 244	365 383	2,215 2,363
1970	7,110	4,160	3,579	234	348	2,950
1971 2/	8,303 8,067	5,185 5,000	4,535 4,467	318 289	333 244	3,118 3,068
1972 2/	9,034 9,775	5,721 6,366	5,074 5,699	410 393	237 274	3,312 3,409
1973	12,334	8,512	7,596	485	431	3,823
1973-Dec.	12,334r	8,512r	7,596r	485r	431r	3,823r
1974-Mar.	14,442r	10,503r	9,561r	400	542r	3,940r
June	15,008r	11,071r	10,135r	420	516r	3,938r
Sept.	14,780	10,725	9,748	419	558	4,055
Dec. p	15,517	11,286	10,209	461	616	4,231

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

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1973	1974			
	1971 1/		1972 1/		1973	Dec.	Mar.	June	Sept.	Dec. p
Europe:										
Austria	14	14	20	19	17	17	16	17	15	25
Belgium-Luxembourg	62	60	62	73	106	106	152	139	114	131
Denmark	15	15	28	29	46	46	37	27	25	40
Finland	18	18	23	25	44	44	42	80	91	120
France	208	202	220	231	310	310	412	537	491	458
Germany	192	192	176	195	284	284	337	345	322	340
Greece	35	34	39	35	51	51	87	76	69	65
Italy	191	186	194	205	244	244r	335r	409	431	418
Netherlands	69	68	78	84	112	112	103	126	144	147
Norway	13	13	17	16	18	18	22	35	32	36
Portugal	16	16	21	19	49	49	112	101	69	81
Spain	125	124	137	157	244	244	414	420	424	382
Sweden	40	40	56	57	71	71	74	106	97	89
Switzerland	63	63	79	82	102	102r	91r	78	154	136
Turkey	9	9	47	48	34	34	41	46	41	45
United Kingdom	957	947	1,044	1,216	1,544	1,544r	1,837r	1,871r	1,768	1,855
Yugoslavia	13	13	12	12	49	49	30	41	39	43
Other Western Europe	13	13	14	12	15	15	19	23	20	22
U.S.S.R.	14	14	23	23	77	77	57	69	54	91
Other Eastern Europe	13	13	19	19	27	27	22	28	36	51
Total Europe	2,080	2,052	2,309	2,557	3,444	3,444r	4,240r	4,574r	4,438	4,574
Canada	909	777	897	963	1,245	1,245	1,534	1,577r	1,570	1,617
Latin America:										
Argentina	55	54	59	55	47	47	52	53r	59	69
Bahamas 2/	366	366	520	662	626	626r	746r	977r	518	594
Brazil	150	148	175	172	231	231r	411r	523	419	460
Chile	47	46	33	34	43	43r	78	64	124	103
Colombia	46	45	41	39	40	40	44	51	49	50
Cuba	1	1	1	1	1	1	1	1	1	1
Mexico	151	151	180	181	235	235	260	263	287	292
Panama	21	21	19	85	61	61r	94r	84r	114	132
Peru	34	34	40	36	47	47	65	60	40	43
Uruguay	5	5	4	4	5	5	6	5	6	5
Venezuela	81	81	89	92	134	134	136	172r	190	193
Other Latin American Republics	101	99	91	95	135	134	172	172	182	193
Netherlands Antilles and Surinam	9	9	12	13	13	13r	13r	17r	14	20
Other Latin America	24	24	23	34	222	222r	167r	157r	169	148
Total Latin America	1,090	1,084	1,289	1,504	1,838	1,838r	2,245r	2,599r	2,169	2,302
Asia:										
China, People's Republic of (China Mainland)	1	1	*	*	11	11	8	3	8	19
China, Republic of (Taiwan)	41	41	67	67	120	120r	180r	118	127	137
Hong Kong	24	23	24	34	49	49r	69r	68	64	64
India	37	35	33	34	37	37	36	31	37	37
Indonesia	29	28	33	48	54	54	51	67	81	85
Israel	23	22	31	31	38	38	38	37	53	44
Japan	411	405	456	510	901	901r	1,224r	980r	1,109	1,154
Korea	68	68	63	67	105	105	109	124	123	201
Philippines	49	48	49	59	73	73	87	86	108	94
Thailand	15	15	15	23	19	19r	21r	22r	23	24
Other Asia	146	144	201	201	239	239	264	314r	311	386
Total Asia	844	830	972	1,075	1,646	1,646r	2,089r	1,850r	2,043	2,246
Africa:										
Egypt	9	9	7	6	9	9	9	13	16	18
Morocco	3	2	3	4	3	3	2	4	5	7
South Africa	41	41	53	52	62	62	69	85	90	101
Zaire	6	6	5	8	18	18	20	17	13	19
Other Africa	97	97	73	90	124	124	152	195r	201	233
Total Africa	156	155	140	160	216	216	253	314r	325	378
Other countries:										
Australia	83	80	94	83	97	97	110	117	134	120
All other	19	17	20	23	25	25	31	39	44	49
Total other countries	102	98	114	107	123	123	142	157	178	169
Total foreign countries	5,182	4,996	5,721	6,365	8,511	8,511r	10,502r	11,070r	10,724	11,286
International and regional	4	4	1	1	*	*	1	1	1	*
Grand Total	5,185	5,000	5,721	6,366	8,512	8,512r	10,503r	11,071r	10,725	11,286

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

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

* Less than $500,000.

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

Table CM-IV-3. - Short-Term Claims, by Type and Country, as of December 31, 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	25	24	*	1
Belgium-Luxembourg	131	108	18	5
Denmark	40	38	*	2
Finland	120	120	*	*
France	458	441	2	15
Germany	340	314	3	23
Greece	65	63	1	2
Italy	418	394	5	18
Netherlands	147	134	1	13
Norway	36	34	*	1
Portugal	81	80	*	1
Spain	382	376	2	3
Sweden	89	86	*	3
Switzerland	136	112	13	12
Turkey	45	43	2	*
United Kingdom	1,855	1,693	113	49
Yugoslavia	43	42	*	*
Other Western Europe	22	21	*	*
U.S.S.R.	91	90	*	1
Other Eastern Europe	50	50	*	1
Total Europe	4,574	4,263	162	148
Canada	1,617	1,229	54	334
Latin America:				
Argentina	69	68	*	1
Bahamas	594	584	10	*
Brazil	460	441	18	*
Chile	103	103	*	*
Colombia	50	49	1	1
Cuba	1	*	1	-
Mexico	292	290	1	1
Panama	132	125	5	2
Peru	43	38	3	3
Uruguay	5	5	*	*
Venezuela	193	185	4	4
Other Latin American Republics	193	180	5	7
Netherlands Antilles and Surinam	20	19	*	*
Other Latin America	148	147	1	1
Total Latin America	2,302	2,232	49	21
Asia:				
China, People's Republic of (China Mainland)	19	19	*	-
China, Republic of (Taiwan)	137	132	1	4
Hong Kong	64	57	1	7
India	37	31	5	1
Indonesia	85	76	*	9
Israel	44	42	*	2
Japan	1,154	955	159	40
Korea	201	200	*	1
Philippines	94	86	1	7
Thailand	24	23	*	*
Other Asia	386	369	5	12
Total Asia	2,246	1,990	172	84
Africa:				
Egypt	18	14	4	*
Morocco	7	6	*	1
South Africa	101	86	4	11
Zaire	19	17	1	*
Other Africa	233	217	10	6
Total Africa	378	341	19	18
Other countries:				
Australia	120	106	5	9
All other	49	47	1	1
Total other countries	169	153	6	10
Total foreign countries	11,286	10,208	461	616
International and regional	*	*	-	-
Grand total	11,286	10,209	461	616

* 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/	917 844	691 625	19 19	557 549	114 57	227 219	45 45	90 86	92 88
1966	973	805	58	699	48	168	40	69	59
1967 2/	1,078 1,163	901 985	66 66	702 786	133 133	177 178	50 51	77 77	49 49
1968	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/	1,318 1,491	1,068 1,222	951 1,062		116 161	250 269	174 183		76 86
1970	1,141	847	697		150	294	173		121
1971 2/	1,648 1,507	1,295 1,205	1,092 1,078		203 127	354 302	234 234		120 68
1972 2/	1,965 2,373	1,615 1,966	1,446 1,910		169 55	350 408	307 340		42 68
1973	3,160r	2,623r	2,586r		37	537r	427r		109r
1974	3,293r	2,629r	2,572r		56	664r	403r		261r
1974-Feb	3,225r	2,666r	2,602r		65	558r	361r		198r
Mar	3,678r	3,111r	3,011r		99	567r	348r		219r
Apr	3,581r	3,027r	2,967r		60	554r	346r		209
May	3,669r	3,113r	3,037r		76	556r	329r		227
June	3,661r	3,112r	3,049r		62	550	369		181
July	3,771r	3,297r	3,223r		74	474	341		133
Aug	3,504r	2,992r	2,941r		51	513r	369r		144
Sept	3,073r	2,521r	2,491r		30	552	362r		189
Oct	2,696r	2,155r	2,130r		25	540r	324r		216
Nov	2,996r	2,394r	2,378r		15	602r	325r		277r
Dec	3,293r	2,629r	2,572r		56	664r	403r		261r
1975-Jan	3,227	2,564	2,519		45	663	316		348
Feb	3,328	2,560	2,512		48	768	356		411

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.

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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			1975	
	1970	1971 1/		1972 1/		1973	Oct.	Nov.	Dec.	Jan.	Feb.
Belgium-Luxembourg	6	14	14	21	34	51	11	9r	23	13	20
France	12	39	39	23	25	18	3	3	3	11	11
Germany	31	4	3	5	13	10	4	4	10	11	10
Italy	15	22	22	16	17	16	4	5	4	3	3
Netherlands	6	3	3	2	2	7	7	7	12	9	5
Switzerland	7	6	6	21	21	6	7r	10	15	14	17
United Kingdom	372	577	580	702	912	1,116r	1,118r	1,283	1,339r	1,134	1,076
Canada	436	587	443	485	535	770r	835	942r	943r	1,113	1,133
Bahamas 2/	144	259	259	459	562	589r	291	263	391r	432	491
Japan	58	77	77	132	137	299	299r	320r	381	306	384
All other countries 3/	54	61	61	100	114	277	116	152	172	181	177
Total	1,141	1,648	1,507	1,965	2,373	3,160r	2,696r	2,996r	3,293r	3,227	3,328

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

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

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

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

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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 February 28, 1975

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments 1/	Total	Deposits	Short-term investments 1/
Belguim-Luxembourg	20	10	10	-	10	10	-
France	11	9	9	-	2	2	-
Germany	10	7	7	-	3	3	-
Italy	3	*	*	-	3	3	-
Netherlands	5	4	4	-	1	1	-
Switzerland	17	3	3	-	14	14	-
United Kingdom	1,076	1,022	1,006	16	54	54	-
Canada	1,133	703	679	24	430	32	398
Bahamas	491	488	488	-	3	3	-
Japan	384	195	187	8	189	178	11
All other countries 2/	177	118	118	1	59	57	2
Total	3,328	2,560	2,512	48	768	356	411

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			
	1971 1/		1972 1/		1973	Dec.	Mar.	June	Sept.	Dec.p
Europe:										
Austria	1	1	2	7	8	8	8	7	8	8
Belgium-Luxembourg	4	4	4	7	10	10	9	14	14	15
Denmark	7	7	7	7	2	2	2	1	1	2
Finland	3	3	6	6	6	6	3	5	6	7
France	19	19	22	26	45	45	53	54	53	54
Germany	20	20	7	7	9	9r	9r	8r	23	23
Greece	67	67	53	43	37	37	25	24	23	21
Italy	40	40	54	52	56	56r	52r	50r	49	40
Netherlands	333	333	343	366	339	339r	343r	329r	337	280
Norway	28	28	25	28	30	30	33	25	14	12
Portugal	15	15	13	16	13	13	12	11	10	9
Spain	86	86	70	65	55	55	54	52	49	46
Sweden	43	43	34	34	25	25	25	22	22	35
Switzerland	6	6	28	29	52	52r	26r	37	42	42
Turkey	2	2	15	27	26	26	26	25	23	3
United Kingdom	128	128	163	191	290	290	369r	363r	370	364
Yugoslavia	13	13	16	16	16	16	15	16	12	11
Other Western Europe	12	12	11	13	7	7	6	6	5	4
U.S.S.R.	-	-	-	*	20	20	24	*	*	11
Other Eastern Europe	5	5	7	7	9	9r	10r	11r	10	11
Total Europe	832	832	878	946	1,053	1,053r	1,106r	1,060r	1,072	1,000
Canada	761	717	775	793	892	892r	928r	948r	992	1,021
Latin America:										
Argentina	66	66	59	60	48	48	45	46	46	44
Bahamas 2/	4	4	8	25	131	131	100	29	28	18
Brazil	174	174	184	187	145	145	194	184	181	187
Chile	216	217	236	238	254	254	250	249	278	434
Colombia	34	34	30	32	12	12	13	12	11	11
Cuba	9	9	9	9	9	9	9	9	9	9
Mexico	60	60	60	64	79	79	81	138	145	143
Panama	29	29	36	35	44	44r	45	59	77	87
Peru	28	28	16	16	18	18	16	15	18	19
Uruguay	4	4	4	4	18	18	19	19	18	18
Venezuela	30	30	30	30	38	38	63	67	68	153
Other Latin American Republics	225	225	223	241	239	239	229	226	221	217
Netherlands Antilles and Surinam	*	*	-	*	1	1	1	1	*	3
Other Latin America	7	7	7	2	12	12r	11r	10r	1	1
Total Latin America	886	887	902	943	1,048	1,048r	1,075r	1,064r	1,102	1,344
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	10	10	-	-	-	-
China, Republic of (Taiwan)	33	33	39	40	52	52r	52r	48r	53	43
Hong Kong	2	2	1	1	2	2	4	6	9	7
India	15	15	17	18	15	15r	14r	13r	12	11
Indonesia	21	21	28	32	30	30	25	30r	32	24
Israel	49	41	74	75	92	92	91	115	124	123
Japan	141	136	156	134	122	122r	118r	117r	114	107
Korea	79	85	85	68	73	73r	76r	82r	111	125
Philippines	48	48	63	63	83	83	89	81	83	75
Thailand	17	17	16	16	8	8r	8r	8r	7	6
Other Asia	62	62	83	83	85	85r	89r	94r	92	90
Total Asia	468	461	562	529	572r	572r	566r	594r	637	611
Africa:										
Egypt	4	4	4	4	4	4	3	3	3	3
Morocco	1	1	*	*	*	*	1	1	1	1
South Africa	6	6	9	2	22	22	22	24	17	17
Zaire	*	*	1	1	2	2	4	5	8	8
Other Africa	75	75	72	78	87	87	88	89	90	96
Total Africa	86	86	87	86	115	115	119	122	118	125
Other countries:										
Australia	78	77	100	102	122	122r	121r	122r	106	104
All other	5	5	5	5	17	17	21	22	22	20
Total other countries	83	82	105	107	139	139r	142	144r	128	124
Total foreign countries	3,115	3,065	3,308	3,405	3,819	3,819r	3,936r	3,932r	4,050	4,226
International and regional	2	2	4	4	4	4	5	5	5	5
Grand total	3,118	3,068	3,312	3,409	3,823	3,823r	3,941r	3,938r	4,055	4,231

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

2/ Through December 31, 1972, Bermuda included with Bahamas.
* Less than $500,000.
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Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

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

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

Calendar year or month	Marketable Treasury bonds and notes						Corporate and other securities						
	Net foreign purchases				Gross foreign purchases	Gross foreign sales	Net foreign purchases of corporate and other securities	Bonds 1/			Stocks		
	Total	Foreign countries: Official institutions	Foreign countries: Other foreigners	International and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958	36	-237		273	1,224	1,188	-39	17	361	344	-56	1,397	1,454
1959	689	524		165	1,217	528	435	73	369	296	363	2,224	1,862
1960	127	-98		224	1,730	1,603	252	50	442	392	202	1,977	1,775
1961	512	-20		532	1,744	1,231	223	-99	317	416	323	3,067	2,745
1962	-728	-207		-521	1,780	2,508	60	-51	308	359	111	2,260	2,149
1963	671	369		302	1,867	1,196	207	9	256	246	198	2,724	2,527
1964	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	10,848
1969	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	12,429	10,942
1970	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927	8,301
1971	1,672	1,661	-119	130	2,414	742	1,435	703	2,967	2,263	731	11,626	10,894
1972	3,316	3,281	-22	57	4,358	1,043	4,068	1,881	4,723	2,842	2,188	14,361	12,173
1973	305	465	5	-165	2,738	2,433	4,764	1,979	5,812	3,832	2,785	12,762	9,978
1974	-479r	-642r	70	94r	3,099r	3,578r	1,852r	1,395r	8,071r	6,676r	457r	7,552	7,095r
1974-Mar	157	-	-10	166	264	107	188	139	777	638	49	896	846
Apr	-237	-172	16	-82	225	462	222	203	549	346	19	577	559
May	-28	-7	-50	29	427	455	51	66	327	261	-15	576	591
June	-101	-	-3	-97	161	261	251	242	653	411	8	521	513
July	23	-	14	9	120	97	-7	-5	541	546	-2	508	510
Aug	-37	-73	-11	47	313	350	268	190	820	629	78	580	502
Sept	-116	-60	26	-82	183	298	180	178	914	737	2	447	445
Oct	70	-	38	32	201	132	205	226	895	669	-22	673	695
Nov	132	25	50	57	403	271	211	224	919	695	-13	604	616
Dec	134r	150	20	-36r	321r	187r	9r	-12r	477r	489r	21	450	429
1975-Jan.	18	118	9	-109	305	287	217	27	434	408	190	731	541
Feb. p	231	182	102	-53	544	313	347	-186	321	507	533	1,383	849
Mar. p	756	614	28	114	946	190	431	195	604	408	235	1,148	913

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

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958	-1,363	-1,026	889	1,915	-336	467	804
1959	-750	-512	946	1,458	-238	566	804
1960	-645	-562	883	1,445	-83	509	592
1961	-830	-460	802	1,262	-370	596	966
1962	-1,048	-944	1,093	2,037	-104	702	806
1963	-1,044	-1,095	991	2,086	51	696	644
1964	-728	-928	915	1,843	200	748	548
1965	-953	-1,242	1,198	2,440	290	906	617
1966	-685	-914	1,778	2,692	229	960	731
1967	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970	-915	-951	1,490	2,441	35	1,033	998
1971	-984	-935	1,687	2,621	-49	1,385	1,434
1972	-622	-1,031	1,901	2,932	409	2,532	2,123
1973	-818	-993	1,474	2,467	176	1,729	1,554
1974	-2,059r	-2,239r	1045r	3,284r	181r	1,899r	1,718r
1974-Mar	-311	-295	102	398	-16	167	183
Apr	-144	-178	103	282	34	189	155
May	-66	-64	89	154	-2	173	174
June	-105r	-194r	74	269r	90r	207r	117r
July	-146	-158	94	251	12	128	116
Aug	-126	-155	59	214	29	146	117
Sept	-35	-80	72	152	45	145	100
Oct	-340	-276	86	362	-63	89	152
Nov	-56	-78	92	170	22	124	102
Dec	-393	-423	101	524	30	117	87
1975-Jan	-1,085	-1,076	131	1,207	-9	147	156
Feb. p	-476	-436	118	554	-39	134	173
Mar. p	-474	-464	186	650	-10	148	158

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

Table CM-V-3. - Net Foreign Transactions in Marketable U.S. 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			1975		
	1972	1973	1974	1975 Through Mar. p	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:										
Austria	*	*	-	*	-	-	-	-	-	*
Belgium-Luxembourg	*	1	4	3	-	*	*	1	1	1
Denmark	-	-	*r	*	2	-1	-2	*	-	-
Finland	-	-	*	-	-	-	-	-	-	-
France	*	1	-8	-11	2	-5	-2	-6	-5	*
Germany	*	1	5	199	*	*	-	*	*	199
Greece	*	-	*	-	-	-	-	-	-	-
Italy	*	*	-1	-1	*	-	*	*	1	-
Netherlands	*	*	5	-3	2	*	-	-2	-2	*
Norway	*	5	4	-	-	*	4	-	-	-
Portugal	-	-	*	*	-	*	*	*	*	*
Spain	*	*	*	*	*	-	-	*	*	-
Sweden	79	150	16	1	-	26	-25	1	*	*
Switzerland	-15	-11	-4	-1	-4	*	*	1	-1	-1
Turkey	-	-	*	-	-	-	-	-	-	-
United Kingdom	4	95	70r	106	26	15	-6	36	49	21
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	*	*	5	1	-	*	-	*	1	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	*	*	-	-
Total Europe	62	242	97r	295	34	34	-32	31	44	221
Canada	377	24	141	-124	1	4	2	-16	-113	5
Latin America:										
Argentina	*	*	*	-	-	-	-	-	-	-
Bahamas 1/	*	*	*	*	*	*	-	*	*	-
Brazil	-	*	-	-	-	-	-	-	-	-
Chile	*	*	*	-	-	-	*	-	-	-
Colombia	*	*	-	-	-	-	-	-	-	-
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	*	*	*	*	*	*	*	*	80	-80
Panama	*	*	*	*	-	-	*	-	-	*
Peru	-	-	-	*	-	-	-	-	*	-
Uruguay	-	-	-	*	-	-	-	-	*	-
Venezuela	-	3	*	-	*	*	-	-	-	-
Other Latin American Republics	-	2	*	-	-	*	-	-	-	-
Netherlands Antilles and Surinam	-	*	81	25	9	18	23	-1	60	-34
Other Latin America	*	1	5	*	-	-	3	*	*	-
Total Latin America	*	7	86	25	8	38	26	-1	140	-114
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-	-	-	-	-	-	-	-	-	-
Hong Kong	*	*	*	20	*	-	-	13	7	-
India	-	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	*	-	*	*	*	*	*	-	-	*
Japan	2,663	171	-1,054	-2	*	*	-	*	-2	*
Korea	-	2	-	-	-	-	-	-	-	-
Philippines	*	-	*	5	*	-	*	*	*	5
Thailand	-	-	-	-	-	-	-	-	-	-
Other Asia	*	-1	200	834	*	-	200	100	209	325
Total Asia	2,664	173	-854	857	*	*	200	113	214	530
Africa:										
Egypt	-	-	-1	-	-	-	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	-	-	*	*	*	*	-	*	-	*
Zaire	-	-	*	*	-	-	-	*	-	-
Other Africa	125	25	-5	-	-	-	-	-	-	-
Total Africa	125	25	-7	*	*	*	-	*	-	*
Other countries:										
Australia	25	*	-25	-	*	*	-25	-	-	-
All other	-	-	-	-	-	-	-	-	-	-
Total other countries	25	*	-25	-	*	*	-25	-	-	-
Total foreign countries	3,258	470	-573r	1,054	38	76	171	127	285	642
International and regional:										
International	60	-185	81r	-66	48	42	-30r	-109	-51	94
Latin American regional	-3	20	13	20	-16	15	-6	-	-	20
Asian regional	-	-	-	-2	-	-	-	-	-2	-
Total international and regional	57	-165	94r	-48	32	57	-36r	-109	-53	114
Grand total	3,316	305	-479r	1,005	70	132	134r	18	231	756

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1974			1975		
	1972	1973	1974	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar.p
Europe:									
Austria	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg	6	7	10	10	10	10	11	12	14
Denmark	*	*	*	3	3	*	1	1	1
Finland	1	1	1	1	1	1	1	1	1
France	2	2	*	1	*	*	*	*	*
Germany	3	3	9	9	9	9	9	9	208
Greece	*	*	*	*	*	*	*	*	*
Italy	*	*	*	*	*	*	*	*	*
Netherlands	1	1	6	6	6	6	4	3	3
Norway	*	5	9	5	5	9	9	9	9
Portugal	*	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	1	1	1	1
Sweden	85	235	251	250	276	251	252	252	252
Switzerland	45	34	30	30	30	30	31	30	29
Turkey	-	-	*	*	*	*	*	*	*
United Kingdom	327	423	493	485	498	493	529	578	599
Yugoslavia	-	-	-	-	-	-	*	*	*
Other Western Europe	71	71	76	76	76	76	76	77	77
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	5	5	5	5	5	5	5	5	5
Total Europe	547	789	885	883	917	885	916	959	1,180
Canada	558	582	713	707	711	713	697	584	588
Latin America:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas 1/	4	4	4	4	4	4	4	4	4
Brazil	-	*	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	*	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-
Mexico	*	*	*	*	*	*	*	80	*
Panama	*	*	*	*	*	*	*	*	-
Peru	-	-	-	-	-	-	-	*	*
Uruguay	-	-	-	-	-	-	-	*	*
Venezuela	*	4	4	4	4	4	4	4	4
Other Latin American Republics	1	3	3	3	3	3	3	3	3
Netherlands Antilles and Surinam	2	2	83	23	60	83	82	142	108
Other Latin America	*	1	6	3	3	6	6	6	6
Total Latin America	7	14	100	36	74	100	99	239	125
Asia:									
China, People's Republic of (China Mainland)	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	-	-	-	-	-	-	-	-	-
Hong Kong	1	1	1	1	1	1	14	21	21
India	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	4,380	4,552	3,498	3,497	3,498	3,498	3,498	3,496	3,496
Korea	*	2	2	2	2	2	2	2	2
Philippines	*	*	*	*	*	*	*	*	5
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	9	8	208	8	8	208	308	518	1,043
Total Asia	4,391	4,563	3,709	3,509	3,509	3,709	3,822	4,037	4,567
Africa:									
Egypt	-	-	*	*	*	*	*	*	*
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	-	-	*	*	*	*	*	*	*
Other Africa	133	157	152	152	152	152	152	152	152
Total Africa	133	158	152	152	152	152	152	152	152
Other countries:									
Australia	25	25	*	25	25	*	*	*	*
All other	-	-	-	-	-	-	-	-	-
Total other countries	25	25	*	25	25	*	*	*	*
Total foreign countries	5,661	6,131	5,557	5,311	5,387	5,557	5,685	5,969	6,611
International and regional:									
International	186	1	71r 2/	78r 2/	80r 2/	71r 2/	190 2/	201 2/	601 2/
Latin American Regional	28	48	61	52	67	61	61	59	79
Asian regional	*	*	*	*	*	*	*	-	*
Total international and regional	214	49	132r	130r	147r	132r	251	260	680
Grand total	5,874	6,179	5,689r	5,441r	5,534r	5,689r	5,936	6,229	7,291

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.
2/ Data differ from those derived from the net monthly transactions figures shown in Table CM-V-3 due to differences in reporting coverage. p Preliminary. r Revised.
* Less than $500,000.

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

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

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

Country	Calendar year				1974			1975		
	1972	1973	1974	1975 through Mar. p	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:										
Austria	6	4	-1	*	*	*	1	*	*	*
Belgium-Luxembourg	30	11	-14	-10	2	-4	1	-12	1	2
Denmark	5	6	6r	*	*	*	*	*	-	*
Finland	1	1	*	*	*	*	*	*	*	*
France	336	201	96	-1	10	4	1	2	-4	1
Germany	77	-33	33	4	1	-1	*	3	3	-1
Greece	-1	*	*	*	*	*	*	*	*	*
Italy	48	56	-15	-2	-2	-2	-1	-1	*	-1
Netherlands	74	-19	183r	*	-1	2	-4	*	*	-1
Norway	31	46	8	18	*	*	5	18	*	*
Portugal	*	*	1	*	*	-	-	*	-	*
Spain	4	3	2	*	*	*	*	*	*	*
Sweden	2	28	2r	1	*	*	*	*	*	*
Switzerland	135	333	96	18	13	-1	1	6	3	10
Turkey	*	-1	*	*	-	-	-	*	-	-
United Kingdom	367	275	352r	-1	6	-20	54	59	-83	23
Yugoslavia	*	-	-	-	-	-	-	-	-	-
Other Western Europe	188	317	-48r	*	-5	*	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	1	*	*	-	-	-	-	-	-	-
Total Europe	1,303	1,230	702r	27	25	-23	56	74	-80	32
Canada	82	49	50r	34	18	11	-4	14	16	4
Latin America:										
Argentina	1	*	2r	1	*	*	1	1	*	*
Bahamas 1/	25	18	1	2	1	*	*	2	*	1
Brazil	*	1	*	*	*	-	*	*	*	-
Chile	*	*	-1	*	*	-	*	*	*	*
Colombia	1	*	-2	*	*	*	*	*	-	*
Cuba	-	-	*	-	-	-	-	-	-	-
Mexico	-2	-1	5r	1	*	1	*	1	1	*
Panama	3	*	6	-1	-1	-3	5	*	-1	*
Peru	*	*	*	*	*	-	-	-	-	*
Uruguay	*	*	1r	*	*	*	1	*	*	*
Venezuela	*	1	2	2	1	*	*	1	*	*
Other Latin American Republics	*	*	1r	*	*	*	*	-	*	*
Netherlands Antilles and Surinam	-7	8	26	-11	5	2	10	-7	1	-5
Other Latin America	*	16	2r	*	*	*	*	*	*	*
Total Latin America	22	44	43	-5	5	1	17	-1	*	-4
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	-1	*	-	*	*	*	*	-
Hong Kong	4	8	4	2	*	*	1	*	1	1
India	*	*	*	*	*	-	-	*	-	-
Indonesia	*	*	*	-	*	-	-	-	-	-
Israel	*	-1	1	*	*	*	*	*	*	*
Japan	313	580	-264	-19	*	-2	-17	*	1	-20
Korea	-	*	*	-	-	-	-	-	-	-
Philippines	*	*	*	*	*	*	*	*	*	*
Thailand	*	*	*	-	-	-	-	-	-	-
Other Asia	6	*	817r	527	100	400	109	151	35	341
Total Asia	323	588	557r	511	100	399	93	152	37	322
Africa:										
Egypt	*	*	*	-	-	-	*	-	-	-
Morocco	*	*	*	-	-	*	-	-	-	-
South Africa	*	*	*	-	-	-	-	-	-	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	2	*	*	-2	*	*	-	*	*	-2
Total Africa	2	*	*	-2	*	*	*	*	*	-2
Other countries:										
Australia	*	10	10	1	*	*	-	*	1	*
All other	*	*	*	*	*	-	-	-	*	-
Total other countries	*	10	10	1	*	*	-	*	1	*
Total foreign countries	1,733	1,922	1,361r	565	147	387	162	239	-27	353
International and regional:										
International	145	52	20r	-531	79	-163	-171r	-214	-159	-158
European regional	*	-	*	-	-	*	-	-	-	-
Latin American regional	-	-	14	1	-	-	-2	2	-1	-
Asian regional	3	*	-	-	-	-	-	-	-	-
Total international and regional	148	52	34r	-530	79	-163	-173r	-212	-159	-158
Grand total	1,881	1,975	1,395r	36	226	224	-12r	27	-186	195

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			1975		
	1972	1973	1974	1975 through Mar. p	Oct.	Nov.	Dec.	Jan.	Feb.p	Mar. p
Europe:										
Austria	4	13	-1	5	-1	*	*	*	6	-1
Belgium-Luxembourg	51	152	59	20	6	3	10	14	8	-2
Denmark	6	-	-5	*	-	*	-	*	-1	*
Finland	1	-	*	*	-	-	*	*	*	*
France	372	439	203	67	17	5	13	34	21	12
Germany	-51	2	39r	51	-30	1	13	15	25	11
Greece	10	18	7	2	4	*	1	1	-1	2
Italy	36	45	-3	1	1	1	*	*	-1	1
Netherlands	297	339	330	62	9	-2	20	8	14	40
Norway	-1	11	-10r	4	-1	-1	-1	-	2	2
Portugal	23	9	3	-3	2	1	*	-1	-2	-1
Spain	6	11	-3	3	-2	*	*	1	*	3
Sweden	-4	-	-1	*	1	1	*	-	-1	*
Switzerland	642	686	36	196	-39	-35	-10	42r	115	39
Turkey	2	3	-2	*	*	*	-	-	-	*
United Kingdom	561	366	-304	177	-82	-51	-76	-8	147	38
Yugoslavia	*	6	-	*	*	*	-	-	1	*
Other Western Europe	3	6	8r	*	1	-1	-1	-	-1	1
U.S.S.R.	-	-	*	*	*	-	-	-	-	-
Other Eastern Europe	*	*	*	*	*	*	-	*	*	-
Total Europe	1,958	2,104	354r	584	-115	-77	-30	107	331	146
Canada	-78	99	-6	47	3	-2	14	12	20	15
Latin America:										
Argentina	-1	*	*	*	-	*	*	-	*	*
Bahamas 1/	5	-17	-45r	-3	1	3	1	-	*	-3
Brazil	*	*	*	-2	-	*	*	-2	*	*
Chile	*	*	*	-1	*	*	*	-1	*	*
Colombia	-1	*	-	*	*	*	*	-	*	*
Cuba	-	*	*r	*	-	-	-	-	-	-
Mexico	5	6	17	-2	6	1	2	1	-3	*
Panama	-3	19	5	1	*	*	1	2	*	*
Peru	-	-1	-	*	*	*	*	-	*	*
Uruguay	-1	1	2r	*	1	*	*	*	*	*
Venezuela	-7	-2	3	*	-1	-1	1	*	1	-1
Other Latin American Republics	13	-3	*r	2	*	*	*	2	3	*
Netherlands Antilles and Surinam	-35	-35	-13	3	-8	-1	1	-12	14	1
Other Latin America	-7	31	-1	-1	3	-8	4	-4	3	-2
Total Latin America	-32	-1	-33	-2	2	-5	10	-15	18	-5
Asia:										
China, People's Republic of (China Mainland)	*	*	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	1	-1	*	*	*	*	*	*	*	-
Hong Kong	56	23	-25r	21	-1	-4	-3	2	10	10
India	-2	*	*	*	-	*	*	*	*	*
Indonesia	*	-1	*	*	*	*	*	*	*	*
Israel	4	4	-2r	*	*	-1	*	*	*	*
Japan	159	495	-45	-41	4	13	-8	-7	-17	-17
Korea	*	-2	-1	*	*	*	-	*	*	*
Philippines	4	1	*r	1	*	*	*	*	*	*
Thailand	*	-1	*	*	*	*	*	*	*	*
Other Asia	34	60	204	332	91	62	38	88	157	87
Total Asia	256	577	131	313	95	70	27	84	150	80
Africa:										
Egypt	*	-1	-9	-	-9	*	-	-	-	-
Morocco	*	*	*	*	*	*	*	-	*	*
South Africa	-1	-5	*	*	-	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	*	*
Other Africa	-1	2	3	1	*	*	1	*	*	*
Total Africa	-1	-4	-6r	1	-9	*	*	*	*	*
Other countries:										
Australia	*	*	2	2	-2	-1	*	1	2	-1
All other	-1	*	1	*	*	*	*	*	*	*
Total other countries	-1	*	3	2	-2	-1	*	1	2	-1
Total foreign countries	2,102	2,776	443r	945	-25	-14	21	190	520	235
International and regional:										
International	85	8	13	14	3	1	-	*	14	*
European regional	*	1	*	-	-	*	-	-	-	-
Asian regional	1	*	-	-	-	-	-	-	-	-
African regional	*	-	*	-	-	-	-	-	-	-
Total international and regional	86	9	13	14	3	1	*	*	14	*
Grand total	2,188	2,785	457r	958	-22	-13	21	190	533	235

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

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			1975		
	1972	1973	1974	1975 through Mar. p	Oct.	Nov.	Dec.	Jan.	Feb.p	Mar. p
Europe:										
Austria	1	*	*	-1	*	*	*	*	*	-1
Belgium-Luxembourg	29	5	-9r	*	1	*	-1	*	*	1
Denmark	7	11	5	3	*	*	*	*	*	3
Finland	-12	-17	-7	*	1	-10	1	*	*	*
France	35	17	-38r	-79	10	2	-13	-7	*	-72
Germany	-4	4	-2r	*	-1	-3	*	-3	-1	4
Greece	-2	*	*	*	-	*	-	*	-	*
Italy	32	31	11	7	2	*	3	1	1	5
Netherlands	18	1	-25	1	*	1	1	*	*	1
Norway	6	10	2r	1	*	1	*	-	*	1
Portugal	2	1	1	*	*	*	*	*	*	*
Spain	9	3	-1r	*	*	*	*	*	*	*
Sweden	3	2	-1r	*	-1	-2	1	*	*	*
Switzerland	55	-24	-7	-22	2	-1	1	1	9	-32
Turkey	*	-	*	-	*	-	*	-	-	-
United Kingdom	3	-30	-107	3	-13	-9	-3	-1	-1	6
Yugoslavia	-	-	*	-	-	-	-	-	-	-
Other Western Europe	3	-1	-15	*	*	*	*	*	-	*
U.S.S.R.	*	-	-r	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	-	-	-	*
Total Europe	185	13	-191r	-86	*	-21	-11	-8	7	-85
Canada	-777	-721	-1,547r	-690	-248	-7	-193	-392	-124	-173
Latin America:										
Argentina	8	28	1	1	*	*	*	*	1	*
Bahamas 1/	-47	-98	-115r	-26	-7	-14	-11	-4	-11	-10
Brazil	1	-33	-3	*	*	*	-4	*	*	*
Chile	4	2	1	1	-1	1	*	1	*	*
Colombia	1	-19	1	*	*	-	*	*	-	*
Cuba	-	*	*	-	-	-	-	-	-	-
Mexico	-90	-20	8	-138	1	-2	-12	-39	-100	1
Panama	1	10	*	3	1	*	*	*	1	2
Peru	2	3	3	1	*	*	*	1	*	*
Uruguay	2	1	*	*	*	*	*	-	*	*
Venezuela	8	7	4r	7	*	*	1	*	4	3
Other Latin American Republics	-2	1	-1r	*	*	*	*	*	*	*
Netherlands Antilles and Surinam	16	4	-7	13	2	-1	*	10	2	*
Other Latin America	*	6	4	1	1	*	*	*	*	1
Total Latin America	-97	-108	-104	-136	-3	-15	-26	-31	-101	-3
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	-37	*	-	*	-25	*	*	*
Hong Kong	13	-4	*	3	*	*	*	*	[illegible]	-1
India	1	4	*	1	-	-	-	2	-	-1
Indonesia	-3	2	*	*	-	-	-	-	-	*
Israel	-215	-432	-332	-161	-31	-22	-75	-76	-43	-41
Japan	31	66	2	-74	1	-18	1	2	-21	-45
Korea	-12	-	*	-	-	-	-	-	-	-
Philippines	-50	1	1	1	*	-	*	*	*	*
Thailand	*	*	*	*	-	*	*	*	*	*
Other Asia	15	3	1	*	*	*	*	*	*	*
Total Asia	-220	-360	-364r	-230	-30	-39	-99	-73	-[illegible]	-88
Africa:										
Egypt	*	-	-	*	-	-	-	*	-	-
Morocco	*	-	*	*	-	-	-	*	-	*
South Africa	*	*	*	-	-	-	-	-	-	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-61	5	4	*	*	*	1	*	*	*
Total Africa	-60	6	5	*	*	*	2	*	*	*
Other countries:										
Australia	26	28	13r	1	1	1	1	*	*	1
All other	6	8	7	*	1	*	*	*	*	*
Total other countries	32	36	21r	1	2	2	1	*	*	1
Total foreign countries	-938	-1,134	-2,180r	-1,140	-278	-80	-328	-504	-288	-348
International and regional:										
International	-124	108	39r	-476	2	3	5	-486	-	8
European regional	3	5	-98	-150	*	*	-100	*	-15[illegible]	*
Latin American regional	28	28	-r	-211	-	-	-	-86	-	-125
Asian regional	*	*	-	-	-	-	-	-	-	-
Total international and regional	-93	141	-60r	-836	2	3	-95	-572	-14[illegible]	-117
Grand total	-1,031	-993	-2,239r	-1,977	-276	-78	-423	-1,076	-436	-464

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-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			1975		
	1972	1973	1974	1975 through Mar. p	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:										
Austria	2	*	*	1	*	*	*	*	1	*
Belgium-Luxembourg	23	16	-4	4	2	1	1	1	2	1
Denmark	*	1	*	-1	*	*	*	-1	-	-
Finland	*	*	*	*	-	-	-	*	-	*
France	-10	-33	-76	-1	-9	-1	-8	-2	-1	1
Germany	34	-11	10	27	1	2	*	36	-4	-4
Greece	*	*	*	*	*	*	*	*	*	*
Italy	1	1	1	-1	*	*	*	*	*	*
Netherlands	164	73	33	11	3	3	3	4	5	2
Norway	-2	*	*	*	*	*	*	*	*	*
Portugal	1	-1	*	*	*	*	*	-	*	*
Spain	-4	1	3	-2	*	*	*	*	-2	*
Sweden	*	*	*	*	*	-	*	*	*	*
Switzerland	85	-12	-19r	11	-4	-1	-2	-1	7	6
Turkey	*	*	*	-	-	-	-	-	-	-
United Kingdom	26	-188	-301	-49	-74	-2	-10	-68	4	15
Yugoslavia	*	-	*	-	*	-	-	-	-	-
Other Western Europe	*	*	-1	*	-1	*	*	*	*	*
U.S.S.R.	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-
Total Europe	320	-154	-353	*	-81	*	-16	-32	12	21
Canada	142	152	18	-49	4	-1	4	-13	-34	-1
Latin America:										
Argentina	9	-1	*	*	*	*	*	*	*	*
Bahamas 1/	-1	3	-2r	*	-1	-1	1	*	*	1
Brazil	-1	-1	*	*	*	*	-	-	*	-
Chile	*	*	*	*	*	*	*	-	-	*
Colombia	*	*	*	*	-	*	*	-	*	-
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	-1	2	4	*	*	*	*	*	*	*
Panama	6	-5	5	1	*	4	1	1	1	*
Peru	*	-1	*	-	-	*	-	-	*	*
Uruguay	*	*	*	*	*	-	*	*	*	*
Venezuela	-1	1	*	*	*	*	*	*	*	*
Other Latin American Republics	18	*	*r	*	*	*	*	*	*	*
Netherlands Antilles and Surinam	-1	-8	1	4	*	*	*	4	*	*
Other Latin America	*	-2	4	3	2	-2	*	*	4	*
Total Latin America	28	-12	11r	9	2	1	1	4	5	*
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	-	-	-	-	-	-	-
Hong Kong	3	19	-1	*	*	*	*	*	*	*
India	*	*	*	*	*	*	*	*	*	-
Indonesia	*	*	*	*	-	-	-	-	*	-
Israel	-26	-7	3	*	1	*	*	1	*	*
Japan	-52	188	510r	-40	11	18	32	12	-24	-29
Korea	*	*	-	-	-	-	-	-	-	-
Philippines	-1	-2	-9	*	*	*	*	*	*	*
Thailand	*	*	*	-	*	*	*	-	-	-
Other Asia	*	-5	-2	1	*	*	*	*	*	1
Total Asia	-76	193	502	-39	12	19	32	13	-24	-27
Africa:										
Egypt	*	-	-	-	-	-	-	-	-	-
Morocco	*	-	*	-	-	-	*	-	-	-
South Africa	-1	-2	4	21	-1	2	10	20	2	-1
Zaire	*	*	-	-	-	-	-	-	-	-
Other Africa	-5	-1	-2r	-1	*	*	*	*	*	-1
Total Africa	-6	-3	3	20	-1	2	10	20	2	-2
Other countries:										
Australia	-3	1	1	*	*	1	-1	*	*	*
All other	*	*	*	*	-	*	*	-	-	*
Total other countries	-3	1	1	*	*	1	-1	*	*	*
Total foreign countries	406	177	181r	-59	-63	22	30	-9	-40	-10
International and regional:										
International	3	-2	-	1	-	-	-	-	1	-
European regional	-	*	*	-	-	-	-	-	-	-
Asian regional	1	*	*	-	-	-	-	-	-	-
Total international and regional	3	-2	*	1	-	-	-	-	1	-
Grand total	409	176	181r	-58	-63	22	30	-9	-39	-10

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

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

Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During March 1975, Preliminary

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	2	-	*	2	*	*	4	*	*	2	1	*
Belgium-Luxembourg	68	1	9	46	9	4	67	-	7	49	8	3
Denmark	5	-	-	2	3	-	2	-	*	1	*	-
Finland	*	-	*	*	*	-	1	-	*	*	-	*
France	119	*	5	91	11	11	177	*	5	79	83	10
Germany	288	199	3	74	8	3	80	-	4	64	5	7
Greece	6	-	-	6	*	*	4	-	*	4	*	*
Italy	24	-	3	14	6	*	19	-	4	13	2	*
Netherlands	81	5	1	65	2	7	38	5	1	25	1	5
Norway	7	-	*	6	1	*	3	-	*	3	*	*
Portugal	1	*	-	1	*	*	1	-	*	1	*	-
Spain	8	-	*	7	*	*	5	-	*	4	*	*
Sweden	3	*	1	2	1	-	2	*	*	1	*	*
Switzerland	368	7	22	302	25	12	347	8	12	263	58	6
Turkey	1	-	-	1	-	-	1	-	-	1	-	-
United Kingdom	394	25	137	158	38	37	292	4	114	120	32	22
Yugoslavia	*	-	-	*	-	-	-	-	-	-	-	-
Other Western Europe	3	-	*	3	*	*	2	-	-	2	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	-	-	-	*	-	-	-	-	-	-	-
Total Europe	1,377	238	182	779	105	75	1,043	17	149	633	189	54
Canada	233	8	26	131	42	27	383	3	21	115	215	28
Latin America:												
Argentina	2	-	*	1	*	*	1	-	*	1	*	*
Bahamas	11	-	1	8	*	1	23	-	*	11	10	1
Brazil	*	-	-	*	*	-	*	-	-	*	-	-
Chile	*	-	*	*	*	-	*	-	*	*	-	*
Colombia	1	-	-	*	*	-	*	-	*	*	-	-
Cuba	-	-	-	-	-	-	-	-	-	-	-	-
Mexico	6	-	*	5	1	*	86	80	*	5	*	*
Panama	11	-	5	4	2	*	9	*	5	4	*	*
Peru	*	-	*	*	*	*	*	-	-	*	*	-
Uruguay	1	-	-	*	*	*	1	-	*	1	*	*
Venezuela	9	-	1	4	5	*	8	-	*	5	2	*
Other Latin American Republics	1	-	*	1	*	*	1	-	*	1	*	-
Netherlands Antilles and Surinam	92	47	17	26	1	1	129	81	22	26	*	1
Other Latin America	33	-	*	31	1	1	35	-	*	33	*	1
Total Latin America	168	47	25	82	10	4	294	161	29	87	13	3
Asia:												
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-	-	*	*	-	*	-	-	*	*	-
Hong Kong	28	-	1	25	2	1	18	-	*	15	2	1
India	-	-	-	-	-	-	1	-	-	*	1	-
Indonesia	*	-	-	-	-	-	*	-	-	*	*	-
Israel	9	-	*	1	7	*	50	*	*	2	48	*
Japan	58	*	*	19	7	32	169	-	20	36	52	61
Korea	*	-	-	*	-	-	*	-	-	*	-	-
Philippines	6	5	*	1	*	*	*	*	*	*	-	*
Thailand	*	-	-	*	*	-	*	-	-	*	-	-
Other Asia	995	525	361	107	*	1	41	*	20	20	*	*
Total Asia	1,097	530	362	153	17	35	280	*	40	73	104	62
Africa:												
Egypt	-	-	-	-	-	-	-	-	-	-	-	-
Morocco	*	-	-	*	-	-	*	-	-	*	*	-
South Africa	8	*	-	*	-	8	9	-	-	*	-	9
Zaire	*	-	-	*	-	-	-	-	-	-	-	-
Other Africa	1	-	*	1	*	*	3	-	2	*	-	1
Total Africa	9	*	*	1	*	8	13	-	2	*	*	10
Other countries:												
Australia	2	-	*	1	1	*	2	-	*	2	-	*
All other	*	-	-	*	*	-	*	-	-	*	-	*
Total other countries	2	-	*	1	1	*	2	-	*	2	-	*
Total foreign countries	2,886	823	595	1,146	174	148	2,014	182	242	911	522	158
International and regional:												
International	118	97	8	2	11	-	175	3	167	2	3	-
European regional	*	-	-	-	*	-	-	-	-	-	-	-
Latin American regional	26	25	1	-	-	-	130	5	-	-	125	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	144	122	9	2	11	-	305	8	167	2	128	-
Grand total	3,030	946	604	1,148	186	148	2,319	190	408	913	650	158

* Less than $500,000.

CAPITAL MOVEMENTS

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

Table CM-V-10. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During Calendar Year 1974

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	22	-	2	18	1	*	23	-	4	19	1	*
Belgium-Luxembourg	508	6	84	346	41	31	472	3	98	287	50	34
Denmark	26	8	6	5	6	*	20	8	1	10	1	*
Finland	5	*	2	-	3	*	12	*	1	*	10	*
France	1,040	11	168	754	49	57	863	19	72	551	88	133
Germany	594	5	75	469	24	20	508	*	41	430	26	10
Greece	17	*	1	15	*	1	9	*	*	8	*	1
Italy	149	1	29	82	25	12	158	2	44	85	15	12
Netherlands	833	5	217	540	17	54	307	*	34	210	42	21
Norway	40	4	9	24	4	*	37	*	1	34	1	*
Portugal	12	*	1	9	1	*	6	*	*	5	*	*
Spain	49	*	3	37	2	6	48	*	1	40	3	3
Sweden	103	76	13	11	4	*	87	60	11	12	5	*
Switzerland	2,438	18	303	1,944	67	107	2,337	22	207	1,908	74	125
Turkey	*	-	*	*	-	-	3	*	*	3	*	*
United Kingdom	4,110	429	2,247	978	177	279	4,400	359	1,894	1,282	285	580
Yugoslavia	*	-	-	*	-	-	*	-	-	*	*	*
Other Western Europe	77	46	1	28	*	2	127	41	49	20	15	2
U.S.S.R.	*	-	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe	1	*	*	1	-	-	1	*	*	1	*	-
Total Europe	10,025	611	3,161	5,260	424	569	9,417	515	2,459	4,906	615	921
Canada	2,275	309	298	861	340	467	3,629	178	247	867	1,888	449
Latin America:												
Argentina	12	-	3	7	1	*	8	*	1	7	1	*
Bahamas	17	*	2	13	1	1	16	-	1	13	2	1
Brazil	116	1	7	86	8	14	277	*	6	132	124	16
Chile	2	-	*	1	1	*	6	-	*	1	4	*
Colombia	5	*	2	1	3	*	5	*	3	1	1	*
Cuba	4	-	*	2	2	*	4	-	2	2	*	*
Mexico	*	-	*	*	*	-	*	-	-	*	-	-
Panama	82	*	7	42	27	6	49	*	2	25	19	2
Peru	132	*	81	41	5	7	117	*	75	36	5	2
Uruguay	7	-	*	1	5	*	3	-	*	1	2	*
Venezuela	6	-	2	4	1	*	3	-	*	2	1	*
Other Latin American Republics	40	*	3	28	6	2	30	*	1	25	2	2
Netherlands Antilles and Surinam	431	115	57	243	7	11	344	34	31	255	13	10
Other Latin America	271	5	7	222	8	29	258	*	5	223	4	25
Total Latin America	1,125	120	170	690	74	70	1,122	35	128	723	178	59
Asia:												
China, People's Republic of (China Mainland)	*	-	-	*	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	2	-	1	*	*	*	40	-	2	*	38	*
Hong Kong	97	*	8	74	4	11	118	*	4	99	3	12
India	*	-	*	*	*	*	*	-	*	*	-	*
Indonesia	*	-	*	*	*	*	*	-	-	*	*	*
Israel	71	*	1	9	49	12	401	*	*	11	381	9
Japan	1,074	3	12	326	41	692	1,924	1,057	276	371	39	181
Korea	*	-	-	*	*	-	1	-	*	1	-	-
Philippines	5	*	*	2	1	1	12	*	*	2	*	10
Thailand	1	-	*	1	*	*	1	-	-	1	-	*
Other Asia	1,293	200	819	266	2	5	72	-	2	61	1	7
Total Asia	2,542	203	841	678	99	721	2,570	1,057	284	547	463	219
Africa:												
Egypt	*	*	-	*	-	-	10	1	*	9	-	-
Morocco	*	-	-	*	*	*	*	-	*	*	-	*
South Africa	69	*	*	1	-	68	65	*	*	1	*	64
Zaire	*	-	-	*	-	-	*	-	-	*	-	-
Other Africa	12	*	*	6	5	*	11	6	*	3	*	2
Total Africa	81	*	*	7	5	68	87	7	*	13	*	66
Other countries:												
Australia	42	*	10	14	14	3	40	25	*	12	*	3
All other	9	-	*	1	8	*	*	-	*	*	*	*
Total other countries	51	*	10	16	21	3	40	25	*	12	*	3
Total foreign countries	16,098	1,244	4,480	7,512	964	1,899	16,865	1,817	3,119	7,068	3,144	1,717
International and regional:												
International	5,481	1,798	3,575	39	69	*	5,328	1,717	3,555	26	30	*
European regional	3	-	*	1	2	-	100	-	-	*	100	*
Latin American regional	82	57	16	-	9	-	56	44	2	-	10	-
Asian regional	*	-	-	*	-	*	*	-	-	-	-	*
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	5,567	1,855	3,591	40	81	*	5,485	1,761	3,557	26	140	*
Grand total	21,665	3,099	8,071	7,552	1,045	1,899	22,350	3,578	6,676	7,095	3,284	1,718

* Less than $500,000.

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts
Table CM-VI-1. - Foreign Credit Balances (Due to Foreigners) by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1973	1974			
	1969	1970	1971	1972	Dec.	Mar	June	Sept.	Dec. p
Europe:									
Austria	2	1	*	1	*	*	*	*	*
Belgium-Luxembourg	19	17	14	21	10	11	12	11	7
Denmark	*	1	*	*	*	*	*	*	*
Finland	*	*	-	*	*	*	*	*	*
France	18	26	19	47	29	25	22	22	19
Germany	14	17	15	22	23	22	20	18	16
Greece	*	1	*	*	1	*	*	*	1
Italy	8	16	10	24	13	36	30	15	12
Netherlands	12	14	10	10	8	6	5	4	5
Norway	1	1	1	2	1	1	1	1	1
Portugal	*	*	*	*	*	*	*	*	*
Spain	3	6	4	5	7	8	8	6	8
Sweden	1	1	1	1	1	1	*	*	1
Switzerland	153	100	73	90	92	101	103	84	72
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	61	40	43	57	57	60	50	40	38
Yugoslavia	*	*	*	*	*	*	*	*	*
Other Western Europe	1	1	1	1	1	1	1	1	1
U.S.S.R.	*	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	*	*	*	*	*
Total Europe	294	243	199	281	242	274	254	204	182
Canada	52	36	56	34	28	29	24	20	23
Latin America:									
Argentina	1	1	1	*	1	1	1	1	1
Bahamas 1/	34	15	19	9	10	15	4	3	4
Brazil	*	*	1	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	*	*	*	1	1
Cuba	*	*	*	*	*	*	*	*	*
Mexico	3	*	4	3	2	5	4	3	3
Panama	*	3	2	3	3	4	3	3	2
Peru	1	*	*	*	*	*	*	*	*
Uruguay	1	1	1	1	*	1	*	*	*
Venezuela	5	5	2	3	3	3	3	2	3
Other Latin American Republics	1	1	3	1	1	1	1	1	1
Netherlands Antilles and Surinam	14	11	10	12	15	20	30	30	28
Other Latin America	*	*	*	*	7	5	8	8	5
Total Latin America	64	40	43	30	42	56	55	51	48
Asia:									
China, People's Republic of (China Mainland)	*	-	-	-	*	*	*	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	10	19	9	12	13	14	13	16	13
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	*	*	1	1	1	1	1	*	1
Japan	*	1	1	4	1	2	1	*	*
Korea	*	*	*	*	*	*	*	*	*
Philippines	3	2	1	1	*	*	*	1	1
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	7	5	4	3	4	5	4	3	2
Total Asia	21	27	17	20	19	23	20	21	17
Africa:									
Egypt	*	*	*	*	*	-	*	*	*
Morocco	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	1	1	1	*
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	1	1	1	*	*	*	*	*	*
Total Africa	1	2	1	1	1	1	1	1	1
Other countries:									
Australia	1	1	1	*	*	*	1	1	*
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	1	1	*	1	*	1	1	1
Total foreign countries	434	349	311	372	333	384	354	298	273
International and regional	-	-	-	-	-	-	-	*	*
Grand total	434	349	311	372	333	384	354	298	273

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

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

p Preliminary. * Less than $500,000.

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

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

(Position at end of period in millions of dollars)

Country	Calendar year				1973	1974			
	1969	1970	1971	1972	Dec.	Mar.	June	Sept.	Dec. p
Europe:									
Austria	*	*	*	*	*	1	*	*	*
Belgium-Luxembourg	5	9	6	11	4	6	5	4	5
Denmark	1	*	*	*	*	*	*	*	*
Finland	*	*	*	*	-	-	*	*	*
France	12	16	18	21	16	16	14	14	12
Germany	14	20	23	31	22	19	17	15	9
Greece	*	1	1	1	1	1	1	1	1
Italy	9	12	9	15	7	10	7	5	4
Netherlands	12	8	12	17	8	6	9	7	7
Norway	1	1	*	1	*	*	*	*	*
Portugal	*	*	*	1	*	*	*	*	*
Spain	2	3	5	6	5	5	5	3	2
Sweden	1	1	1	1	1	1	1	1	*
Switzerland	50	38	42	57	35	31	27	25	20
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	37	44	37	53	29	30	69	24	20
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	129	127	156	100	81
Canada	61	49	54	39	30	21	14	14	10
Latin America:									
Argentina	3	2	1	3	1	1	1	1	1
Bahamas 1/	24	21	21	15	4	3	2	3	1
Brazil	*	1	*	1	1	1	*	1	1
Chile	1	*	*	*	*	*	*	*	*
Colombia	*	*	*	1	1	*	*	*	1
Cuba	*	*	*	*	-	-	*	-	-
Mexico	3	3	5	10	6	6	6	5	5
Panama	4	4	4	6	5	6	6	4	2
Peru	*	*	*	*	*	*	*	*	*
Uruguay	1	*	*	*	*	*	*	*	*
Venezuela	3	4	4	6	4	4	4	4	3
Other Latin American Republics	1	1	1	2	1	1	1	1	1
Netherlands Antilles and Surinam	6	5	14	12	6	4	1	9	32
Other Latin America	*	*	*	*	5	2	3	1	2
Total Latin America	45	41	52	55	34	27	27	31	49
Asia:									
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	12	23	40	59	25	37	32	24	20
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	1	2	3	3	1	1	1	1	1
Japan	*	1	4	5	4	1	1	1	*
Korea	*	*	*	*	*	*	*	*	*
Philippines	2	1	1	*	*	*	*	*	1
Thailand	2	*	*	1	*	*	*	*	*
Other Asia	7	6	4	5	5	7	6	5	4
Total Asia	24	35	53	73	36	47	41	32	26
Africa:									
Egypt	*	*	*	-	*	*	-	-	-
Morocco	*	*	*	*	*	*	*	*	*
South Africa	1	*	*	1	1	1	2	1	*
Zaire	*	*	*	*	*	*	-	-	*
Other Africa	*	1	*	1	1	1	*	*	*
Total Africa	1	1	1	2	1	2	3	1	*
Other countries:									
Australia	1	*	*	1	1	*	*	1	*
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	1	1	1	1	1	*	1	*
Total foreign countries	278	281	314	405	231	224	241	179	167
International and regional	-	-	-	-	-	*	-	*	*
Grand total	278	281	314	405	231	224	241	179	167

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.

Government Corporations and Other Activities

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

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

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

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974

(In thousands of dollars)

Account	Total 1/	Funds appropriated to the President 2/					
		Legislative Branch	Appalachian regional development programs		Expansion of defense production	International security assistance	Agency for International Development
		Government Printing Office (IR)	Appalachian housing fund			Liquidation of foreign military sales fund (PE)	Acquisition of property revolving fund (IR)
			Executive (PE)	Memo: Funds transferred to others (PE)	Memo: Funds transferred to others (PE)		
INCOME AND EXPENSE							
Income:							
Sales of goods	7,706,210	248,847	-	-	50,600	-	1,041
Sales of services	4,857,421	-	-	-	-	-	1,172
Insurance and guarantee premiums	625,171	-	-	-	-	-	-
Interest income	2,052,913	-	-	-1	1,705	4,656	-
Other income	279,444	-	-	-	30	-	-
Total income	15,521,159	248,847	-	-1	52,335	4,656	2,213
Expense:							
Cost of goods sold	11,751,158	228,009	-	-	57,018	-	587
Interest expense:							
Treasury borrowings	399,763	-	-	-	-	-	-
Federal securities	287,846	-	-	-	-	-	-
Other	234,924	-	-	-	-	-	-
Other expenses:							
Administrative	323,802	14,950	-	-	22	-	25
Depreciation	241,867	715	-	-	-	-	-
Other operating expenses	1,573,941	-	-	-	-	-	1,064
Other	1,752,489	-	204	609	883	-	-
Total expense	16,565,790	243,675	204	609	57,923	-	1,676
Income or expenses (-) before extraordinary items	-1,044,631	5,173	-204	-610	-5,588	4,656	537
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-1,563	-	-	-	-	-	-
Other	1,918,889	-	-	-	1,877,500	-	-
Total extraordinary income and expense (-)	1,917,326	-	-	-	1,877,500	-	-
Net income or expense (-) before distribution	872,695	5,173	-204	-610	1,871,912	4,656	537
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-25,354,314	47,661	-443	-816	-1,765,458	22,144	1,878
Net income or expense (-)	872,695	5,173	-204	-610	1,871,912	4,656	537
Adjustments for prior periods	4,774,862	-	-	-	553,394	-	24
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-385,173	-	-	-	-358,218	-	-
Closing balance	-20,091,930	52,833	-647	-1,426	301,630	26,800	2,439

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 —Continued

(In thousands of dollars)

Account	Funds appropriated to the President 2/ - Continued						
	Agency for International Development - Continued						
	Alliance for progress, development loans (PE)	Development loans (PE)	Development loan fund liquidation account (PE)	Housing guaranty fund (PE)	Common defense, economic, and triangular trade loans	Foreign currency loans	Loans for Predecessor agencies in liquidation
						Private enterprise 3/	
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	1,571	-	-	-
Interest income	22,079	46,199	12,887	-	23,447	4,794	18,768
Other income	-	-	559	-	5,265	-	-
Total income	22,079	46,199	13,446	1,571	28,712	4,794	18,768
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	3,069
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	1,517	-	-	-
Depreciation	-	-	-	-	-	-	-
Other operating expenses	-	-	-	-	-	-	-
Other	839	-1,997	596	-	30,937	4,742	855
Total expense	839	-1,997	596	1,517	30,937	4,742	3,924
Income or expenses (-) before extraordinary items	21,239	48,195	12,850	54	-2,225	52	14,844
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-78	-	-	-
Total extraordinary income and expense (-)	-	-	-	-78	-	-	-
Net income or expense (-) before distribution	21,239	48,195	12,850	-24	-2,225	52	14,844
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	119,922	375,754	626,054	50,381	-701,469	-42,728	734,[illegible]34
Net income or expense (-)	21,239	48,195	12,850	-24	-2,225	52	14,844
Adjustments for prior periods	-	-	-	9	843	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	141,162	423,949	638,904	50,366	-702,852	-42,677	749,079

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 —Continued

(In thousands of dollars)

Account	Funds appropriated to the President 2/ - Continued			Agriculture Department			
	Agency for International Development - Continued			Agriculture Research Service	Agricultural Stabilization and Conservation Service	Foreign Agricultural Service	Federal Crop Insurance Corporation (PE) 6/
	Other loans 4/	Inter-American Foundation (PE)	Overseas Private Investment Corporation (PE) 5/	Working capital fund (IR)	Funds transferred to others: Commodity Credit Corporation		
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	15,037	-	-	-	54,146
Interest income	7,109	-	8,090	-	-	-	2
Other income	-	-	-	-	-	-	1,363
Total income	7,109	-	23,127	-	-	-	55,510
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	2,094	-	1	1,595	8,643
Depreciation	-	-	11	-	-	-	314
Other operating expenses	-	3,478	41,566	-	-	-	66,692
Other	216	-	-	-	-	-	-
Total expense	216	3,478	43,671	-	1	1,595	75,648
Income or expenses (-) before extraordinary items	6,893	-3,478	-20,545	-	-1	-1,595	-20,138
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-5	-	-	-*
Other	-	-	41,566	-	-	-	-
Total extraordinary income and expense (-)	-	-	41,566	-5	-	-	-*
Net income or expense (-) before distribution	6,893	-3,478	21,022	-5	-1	-1,595	-20,138
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	109,469	-12,412	8,742	305	7/	7/	-200,904
Net income or expense (-)	6,893	-3,478	21,022	-5	-1	-1,595	-20,138
Adjustments for prior periods	-	-	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	1	1,595	-
Closing balance	116,362	-15,890	29,764	300	-	-	-221,043

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 —Continued

(In thousands of dollars)

Account	Agriculture Department - Continued						
	Commodity Credit Corporation 8/		Forest Service	Farmers Home Administration			
	Commodity Credit Corporation (PE)	Memo: Funds transferred to others	Working capital fund (IR)	Agricultural credit insurance fund (PE)	Economic opportunity loan fund (PE)	Rural development insurance fund (PE)	Rural housing insurance fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	96,498	-	1,993	-	-	-	-
Sales of services	-	-	16,621	-	-	-	-
Insurance and guarantee premiums	-	-	-	34	-	4	5,191
Interest income	91,119	-	-	51,490	673	16,590	78,732
Other income	2,128	-	1,997	118	14	*	166
Total income	189,745	-	20,610	51,642	688	16,595	84,089
Expense:							
Cost of goods sold	163,036	-	11,706	-	-	-	-
Interest expense:							
Treasury borrowings	64,934	-	-	9,587	-	7,919	20,086
Federal securities	-	-	-	-	-	-	131,625
Other	3,501 9/	-	-	91,216	2,017 10/	28,575	-
Other expenses:							
Administrative	17,301	1,596	1,772	28,827	828	5,074	35,586
Depreciation	22,382	-	3,816	-	-	-	-
Other operating expenses	10,812	-	-	-	-	-	-
Other	213,094	-	2,314	47,790	197	2,486	68,923
Total expense	495,059	1,596	19,608	177,421	3,042	44,053	256,220
Income or expenses (-) before extraordinary items	-305,314	-1,596	1,002	-125,779	-2,354	-27,459	-172,131
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-305,314	-1,596	1,002	-125,779	-2,354	-27,459	-172,131
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-6,875,574	7/	18,300	-788,830	-55,485	-56,430	-699,226
Net income or expense (-)	-305,314	-1,596	1,002	-125,779	-2,354	-27,459	-172,131
Adjustments for prior periods	3,308,779 11/	-	91	485,262 12/	-	17,446 12/	124,592 12/
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	1,596	-	-	-	-	-
Closing balance	-3,872,108	-	19,393	-429,347	-57,839	-66,442	-746,766

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 —Continued

(In thousands of dollars)

Account	Agriculture Department - Continued			Commerce Department			
	Farmers Home Administration		Agricultural Marketing Service	General Administration	Economic Development Administration	Science and Technical Research	National Oceanic and Atmospheric Administration
	Self-help housing land development fund (PE)	All other	Milk market orders assessment fund (TR)	Working capital fund (IR)	Economic development revolving fund (PE)	Bureau of Standards: Working capital fund (IR)	Off-shore shrimp fisheries fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	695	-
Sales of services	-	-	-	7,803	-	58,847	-
Insurance and guarantee premiums	-	-	-	-	110	-	12
Interest income	2	28	595	-	10,922	-	-
Other income	-	3	10,018	-	1,276	171	-
Total income	2	31	10,613	7,803	12,309	59,713	12
Expense:							
Cost of goods sold	-	-	-	6,076	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	37	-	-	-	11,422 13/	-	-
Other expenses:							
Administrative	364	3,035	10,309	1,263	-	-	-
Depreciation	-	-	-	84	-	1,254	-
Other operating expenses	-	-	-	-	-	1,217	-
Other	2	18,307	-	321	9,615	56,844	-
Total expense	403	21,342	10,309	7,745	21,037	59,315	-
Income or expenses (-) before extraordinary items	-401	-21,311	304	58	-8,728	399	12
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-5	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-5	-	-	-
Net income or expense (-) before distribution	-401	-21,311	304	53	-8,728	399	12
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-879	-1,107,883	14,393	650	-53,790	-1,504	-268
Net income or expense (-)	-401	-21,311	304	53	-8,728	399	12
Adjustments for prior periods	-	-	-	-7	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-1,280	-1,129,194	14,697	696	-62,518	-1,105	-256

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 –Continued

(In thousands of dollars)

Account	Commerce Department - Continued						
	National Oceanic and Atmospheric Administration - Continued			Maritime Administration			
	Fisheries loan fund (PE)	Fishermen's guaranty fund (PE)	Federal ship financing fund, fishing vessels (PE)	Vessel operations revolving fund (PE)	War-risk insurance revolving fund (PE)	Federal ship financing fund, revolving fund (PE)	All other
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	15,594
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	52	-	11	4,580	-
Interest income	135	195	39	-	203	2,005	251
Other income	-	-	-	4	-	57	1,224
Total income	135	195	91	4	214	6,642	17,070
Expense:							
Cost of goods sold	-	-	-	-	-	-	2,281
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	312	-	-	-	-	-	-
Other expenses:							
Administrative	-	6	-	-	-	1,088	12,749
Depreciation	-	-	-	-	-	-	117,345
Other operating expenses	-	-	-	-	18	-	10,994
Other	-	-	-	-	33	-	117,516
Total expense	312	6	-	-	52	1,088	260,885
Income or expenses (-) before extraordinary items	-177	189	91	4	163	5,554	-243,815
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-177	189	91	4	163	5,554	-243,815
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-4,843	-386	1,125	18,676	6,070	55,345	-7,221,054
Net income or expense (-)	-177	189	91	4	163	5,554	-243,815
Adjustments for prior periods	1	-	9	-	-	-361	-349
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-2,077	-	-	-
Closing balance	-5,019	-197	1,225	16,603	6,233	60,537	-7,465,218

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 —Continued

(In thousands of dollars)

Account	Defense Department						
	Military						
	Air Force Department					Army Department	
	Defense production guarantees (PE)	Industrial fund (IR)	Stock fund (IR)	Cadet fund (IR)	Surcharge collections, sale of commissary stores (TR)	Defense production guarantees (PE)	Industrial fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	695,218	2,203,522	-	-	-	273,814
Sales of services	-	407,810	-	-	-	-	600,890
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	-
Other income	-	-	-	11,424	17,226	-	-
Total income	-	1,103,028	2,203,522	11,424	17,226	-	874,703
Expense:							
Cost of goods sold	-	1,141,292	2,087,919	-	-	-	879,861
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-
Other operating expenses	-	-	8,552	11,306	13,556	-	-
Other	-	-	11,258	-	-	*	-
Total expense	-	1,141,292	2,107,730	11,306	13,556	*	879,861
Income or expenses (-) before extraordinary items	-	-38,264	95,792	119	3,670	-*	-5,158
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-	-38,264	95,792	119	3,670	-*	-5,158
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	1,792	-31,977	221,396	1,117	25,667	2,652	2,138
Net income or expense (-)	-	-38,264	95,792	119	3,670	-*	-5,158
Adjustments for prior periods	-	3,211	-	-	-	-	196
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	1,792	-67,030	317,188	1,235	29,337	2,652	-2,823

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 –Continued

(In thousands of dollars)

Account	Defense Department - Continued						
	Military - Continued						
	Army Department - Continued		Navy Department				
					Marine Corps		
	Stock fund (IR)	Surcharge collections, sale of commissary stores (TR)	Defense production guarantees (PE)	Industrial fund (IR)	Industrial fund (IR)	Stock fund (IR)	Laundry Service, Naval Academy (TE)
INCOME AND EXPENSE							
Income:							
Sales of goods	1,594,100	12,736	-	227,768	9,575	96,379	-
Sales of services	-	-	-	2,237,284	2,194	-	660
Insurance and guarantee premiums	-	-	4	-	-	-	-
Interest income	-	-	12	-	-	-	-
Other income	-	-	-	-	-	-	-
Total income	1,594,100	12,736	17	2,465,052	11,768	96,379	660
Expense:							
Cost of goods sold	1,575,935	8,938	-	2,396,741	11,907	107,004	390
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	2	-	-	-	44
Depreciation	-	-	-	-	-	-	-
Other operating expenses	25,746	-	-	-	-	-	163
Other	-	-	-	-	-	248	46
Total expense	1,601,681	8,938	2	2,396,741	11,907	107,252	643
Income or expenses (-) before extraordinary items	-7,581	3,798	14	68,312	-139	-10,873	17
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-7,581	3,798	14	68,312	-139	-10,873	17
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-3,042,424	7,458	6,072	-72,144	42	-126,922	194
Net income or expense (-)	-7,581	3,798	14	68,312	-139	-10,873	17
Adjustments for prior periods	-	-	-	345	-3	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-3,050,005	11,257	6,087	-3,487	-100	-137,795	212

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 —Continued

(In thousands of dollars)

Account	Defense Department - Continued						
	Military - Continued				Army Department		
	Navy Department-Continued		Defense agencies			Panama Canal	
	Stock fund (IR)	U.S. Naval Academy / Midshipmen's store (TR)	Homeowners assistance fund (PE)	Industrial fund (IR) 14/ 15/	Corps of Engineers	Panama Canal Company (PE)	United States Soldiers' and Airmen's Home revolving fund (TR)
INCOME AND EXPENSE							
Income:							
Sales of goods	1,048,629	4,345	727	8,929	-	19,556	132
Sales of services	-	-	-	190,460	382,525	107,472	-
Insurance and guarentee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	-
Other income	-	8	-	-	8,148	-	-
Total income	1,048,629	4,354	727	199,389	390,673	127,028	132
Expense:							
Cost of goods sold	1,004,093	3,497	825	199,902	371,861	13,956	132
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	7,408 16/	-
Other expenses:							
Administrative	-	-	-	-	-	19,401	-
Depreciation	-	-	-	-	7,968	9,124	-
Other operating expenses	3,501	454	1,266	-	-	64,660	-
Other	-	167	-	-	407	12,733	-
Total expense	1,007,593	4,117	2,091	199,902	380,237	127,281	132
Income or expenses (-) before extraordinary items	41,031	236	-1,364	-513	10,437	-253	-
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	41,036	236	-1,364	-513	10,437	-253	-
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	36,124	2,078	-26,257	1,248	89,633	183,595	18
Net income or expense (-)	41,036	236	-1,364	-513	10,437	-253	-
Adjustments for prior periods	-	-	-	137	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	77,160	2,314	-27,621	872	100,070	183,342	18

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 —Continued

(In thousands of dollars)

Account	Health, Education, and Welfare Department						
	Food and Drug Administration	National Institutes of Health	Alcohol, Drug Abuse and Mental Health Administration		Health Resources Administration		
	Revolving fund for certification and other services (PE)	Service and supply fund (IR)	Operation of Commisseries, narcotic hospitals	Narcotic hospitals Working capital fund (IR)	Medical facilities guarantee and loan fund (PE)	Health professions education fund (PE)	Nurse training fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	2,622	21,580	-	160	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	1,965	802	400
Other income	-	-	-	-	-	108	29
Total income	2,622	21,580	-	160	1,965	909	430
Expense:							
Cost of goods sold	-	4,537	-	61	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	356	97
Other	-	-	-	-	4,823	594 17/	196 17/
Other expenses:							
Administrative	-	-	-	-	-	-	-
Depreciation	-	18	-	1	-	-	-
Other operating expenses	486	7,165	-	76	-	-	-
Other	2,074	8,851	-	-	-	-	11
Total expense	2,560	20,571	-	139	4,823	950	304
Income or expenses (-) before extraordinary items	62	1,009	--	21	-2,858	-41	126
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	62	1,009	--	21	-2,858	-41	126
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	1,969	1,546	5	84	-	7,406	5,733
Net income or expense (-)	62	1,009	--	21	-2,858	-41	126
Adjustments for prior periods	139	-	-	1	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	2,170	2,556	5	107	-2,858	7,365	5,858

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 —Continued

(In thousands of dollars)

Account	Health, Education, and Welfare Department - Continued			Housing and Urban Development Department			
				Housing production and mortgage credit			
	Office of the Assistant Secretary of Health	Office of Education		Funds transferred from others	Federal Housing Administration		
	Service and supply fund (IR)	Student loan insurance fund (PE)	Higher education facilities loans (PE)	Appalachian housing fund (PE)	Non-profit sponsor assistance (PE)	Low-rent public housing programs (PE)	College housing loans (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	2,162	-	-	-	-	-	-
Sales of services	9,055	-	-	-	-	-	-
Insurance and guarantee premiums	-	1,550	-	-	-	-	-
Interest income	-	7,028	7,988	-1	-	5,292	51,124
Other income	-	-	-	-	-	10	572
Total income	11,217	8,578	7,988	-1	-	5,303	51,695
Expense:							
Cost of goods sold	1,752	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	1,762	37,195
Federal securities	-	-	5,241	-	-	-	14,417
Other	-	-	11,171 17/	-	-	-	-
Other expenses:							
Administrative	-	-	11	-	-	377	10
Depreciation	39	-	-	-	-	-	-
Other operating expenses	8,929	-	-	-	-	-	-
Other	-	35,501	-	609	49	29	669
Total expense	10,719	35,501	16,423	609	49	2,168	52,291
Income or expenses (-) before extraordinary items	497	-26,923	-8,435	-610	-49	3,135	-596
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	497	-26,923	-8,435	-610	-49	3,135	-596
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	350	-285,783	-	-816	-867	-3,972,108	47,082
Net income or expense (-)	497	-26,923	-8,435	-610	-49	3,135	-596
Adjustments for prior periods	*	-	8,435	-	-	-	6,751 12/
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	50,646	-	-	-	-	-
Closing balance	847	-262,061	-	-1,426	-915	-3,968,974	53,237

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 –Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued						
	Housing production and mortgage credit - Continued				Housing management		
	Government National Mortgage Association						
	Special assistance functions fund (PE)	Management and liquidating functions fund (PE)	Guarantees of mortgage-backed securities fund (PE)	Participation sales fund (PE)	Community disposal operations fund (PE)	Rental housing assistance fund (PE)	Liquidating programs (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	4,399	-	-	-	-
Interest income	91,989	19,344	732	41,561	120	1,026	157
Other income	1,763	2,828	613	-	-	5,972	3
Total income	93,751	22,172	5,744	41,561	120	6,998	161
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	124,325	2,277	-	-	-	-	-
Federal securities	20,558	13,953	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	3,054	368	104	-	-	-
Depreciation	-	-	-	-	-	-	-
Other operating expenses	2,613	883	-	41,458	-	-	763
Other	97,049	16	448	-	-	-	-500
Total expense	244,545	20,182	815	41,561	-	-	263
Income or expenses (-) before extraordinary items	-150,793	1,990	4,929	-	120	6,998	-103
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-150,793	1,990	4,929	-	120	6,998	-103
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-575,890	92,799	16,237	-	-15,329	20,447	-1,235,918
Net income or expense (-)	-150,793	1,990	4,929	-	120	6,998	-103
Adjustments for prior periods	-64	-48	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-726,747	94,741	21,165	-	-15,209	27,445	-1,236,020

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 —Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued						
	Community planning and development			New Communities Administration	Federal Insurance Administration		Departmental management
	Urban renewal fund (PE)	Rehabilitation loan fund (PE)	Public facility loans (PE)	New communities guarantee fund (PE)	National flood insurance fund (PE)	National insurance development fund (PE)	Working capital fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	11,939
Insurance and guarantee premiums	-	-	-	120	2,335	1,418	-
Interest income	7,218	3,013	10,325	392	-	3,176	-
Other income	*	57	334	868	-	3	-
Total income	7,218	3,071	10,659	1,380	2,335	4,597	11,939
Expense:							
Cost of goods sold	-	-	-	-	-	-	10,970
Interest expense:							
Treasury borrowings	7,195	-	7,449	-	1,873	-	-
Federal securities	-	-	4,092	2	-	244	-
Other	*	-	-	-	-	12	-
Other expenses:							
Administrative	-	-	-	1,360	-	200	16
Depreciation	-	-	-	-	-	-	260
Other operating expenses	-	700	12	85	-	3,500	693
Other	621,129	2,137	617	-	18,911	10	-
Total expense	628,325	2,838	12,169	1,446	20,784	3,965	11,938
Income or expenses (-) before extraordinary items	-621,106	233	-1,510	-66	-18,449	632	1
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-621,106	233	-1,510	-66	-18,449	632	1
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-8,552,499	-8,178	-21,233	12,668	-66,058	86,070	13
Net income or expense (-)	-621,106	233	-1,510	-66	-18,449	632	1
Adjustments for prior periods	-	-	-	-	-	1	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-9,173,605	-7,945	-22,743	12,601	-84,508	86,703	14

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 —Continued

(In thousands of dollars)

Account	Interior Department - Continued						
	Bureau of Reclamation			Geological Survey	Mining Enforcement and Safety Administration and Bureau of Mines	Alaska Power Administration	Bonneville Power Administration
	Fund for emergency expenses-Fort Peck Project Montana (PE)	Upper Colorado River Basin Fund (PE)	Lower Colorado River Basin fund (PE)	Funds transferred from others			
				Expansion of defense Production	Helium fund (PE)		
INCOME AND EXPENSE							
Income:							
Sales of goods	-	24,524	4,922	-	3,084	-	81,107
Sales of services	2,404	-	-	-	365	642	11,543
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	8	-
Other income	-	618	4	-	-	-	-
Total income	2,404	25,142	4,926	-	3,449	649	92,650
Expense:							
Cost of goods sold	908	-	-	-	1,730	305	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	156	4,947 18/	-	-	881 19/	277	20,106
Other expenses:							
Administrative	-	-	-	-	-	-	-
Depreciation	73	428	-	-	485	77	12,308
Other operating expenses	-	8,824	2,464	-	-	-	-
Other	-	-	-	222	3	-	71,611 20/
Total expense	1,138	14,200	2,464	222	3,099	659	104,026
Income or expenses (-) before extraordinary items	1,266	10,943	2,462	-222	350	-9	-11,376
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-52	-
Total extraordinary income and expense (-)	-	-	-	-	-	-52	-
Net income or expense (-) before distribution	1,266	10,943	2,462	-222	350	-61	-11,376
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	40,412	37,168	555	-47,628	120,138	6,569	9,146
Net income or expense (-)	1,266	10,943	2,462	-222	350	-61	-11,376
Adjustments for prior periods	-	-	-	2	3 21/	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	41,679	48,111	3,016	-47,847	120,492	6,508	-2,230

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 —Continued

(In thousands of dollars)

Account	Interior Department - Continued					Justice Department	
			Bureau of Indian Affairs		Secretarial offices	Federal Prison System	
	Southeastern Power Administration	Southwestern Power Administration	Liquidation of Hoonah housing projects (PE)	Revolving fund for loans (PE)	Working capital fund (IR)	Federal Prison Industries Inc. (IR)	Commissary funds, Federal Prisons (TR)
INCOME AND EXPENSE							
Income:							
Sales of goods	17,908	27,810	-	-	219	36,262	3,596
Sales of services	-	-	-	-	11,447	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	3	191	-	-	-
Other income	-	-	-	-	9,176	289	29
Total income	17,908	27,810	3	191	20,841	36,551	3,625
Expense:							
Cost of goods sold	-	-	-	-	20,401	29,060	3,007
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	201	587	-	-	-	732	-
Depreciation	2	407	-	-	110	1,097	11
Other operating expenses	2,481	7,575	-	-	-	-	498
Other	-	106	-	-	212	2,843	40
Total expense	2,684	8,675	-	-	20,723	33,733	3,556
Income or expenses (-) before extraordinary items	15,224	19,135	3	191	119	2,818	68
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	2	-	-
Total extraordinary income and expense (-)	-	-	-	-	2	-	-
Net income or expense (-) before distribution	15,224	19,135	3	191	121	2,818	68
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	451,968	-6,196	-136	1,404	-473	55,939	1,598
Net income or expense (-)	15,224	19,135	3	191	121	2,818	68
Adjustments for prior periods	-1	-	-	-	-	-20	*
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	467,190	12,939	-133	1,594	-352	58,738	1,667

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 –Continued

(In thousands of dollars)

Account	Labor Department		State Department		Transportation Department		
	Manpower Administration	Departmental management			Office of the Secretary	Coast Guard	
	Advances to unemployment trust fund (IR) 22/	Working capital fund (IR)	Loans to Finland	Working capital fund (IR)	Working capital fund (IR)	Supply fund (IR)	Yard fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	1,234	-	25,473	15,181
Sales of services	-	14,581	-	4,035	13,405	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	56	-	-	-	-
Other income	-	-	-	6	-	-	50
Total income	-	14,581	56	5,275	13,405	25,473	15,231
Expense:							
Cost of goods sold	-	16,384	-	5,165	2,957	25,430	10,671
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-7	-	-	225	-	1,383
Depreciation	-	41	-	46	229	-	79
Other operating expenses	-	-	-	6	9,602	-	1,553
Other	-	-	-	8	392	-	1,628
Total expense	-	16,419	-	5,224	13,405	25,430	15,313
Income or expenses (-) before extraordinary items	-	-1,838	56	51	-	43	-82
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-49	-	-	-	-	-
Total extraordinary income and expense (-)	-	-49	-	-	-	-	-
Net income or expense (-) before distribution	-	-1,887	56	51	-	43	-82
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	347,231	1,181	5	138	-	289	82
Net income or expense (-)	-	-1,887	56	51	-	43	-82
Adjustments for prior periods	-	-	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-56	-	-	-	-
Closing balance	347,231	-707	5	189	-	332	-*

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 —Continued

(In thousands of dollars)

Account	Transportation Department - Continued						Treasury Department
	Coast Guard - Continued		Federal Aviation Administration	Federal Railroad Administration	Saint Lawrence Seaway Development Corporation (PE)	Urban Mass Transportation Administration	Office of the Secretary
	Cadet fund (TR)	Surcharge collections, sales of commissary stores (TR)	Aviation war-risk revolving fund (PE)	Alaska railroad revolving fund (PE)		Urban mass transportation fund (PE)	Reconstruction Finance Corporation liquidation fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	83	-	-	-	-	-
Sales of services	-	-	-	18,509	4,014	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	1,126	-	-	-	54
Other income	2,217	-	-	9	134	612	-
Total income	2,217	83	1,126	18,518	4,148	612	54
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	14	1,051	321	4,333	-
Depreciation	-	-	-	1,172	1,689	-	-
Other operating expenses	142	65	-	14,490	1,986	-	-
Other	2,075	-	-	-	-	-	-
Total expense	2,217	65	14	16,712	3,997	4,333	-
Income or expenses (-) before extraordinary items	-	18	1,112	1,806	151	-3,721	54
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-1	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-1	-	-	-
Net income or expense (-) before distribution	-	18	1,112	1,805	151	-3,721	54
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-	105	12,608	-13,507	-12,802	-17,124	317
Net income or expense (-)	-	18	1,112	1,805	151	-3,721	54
Adjustments for prior periods	-	-	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-	123	13,720	-11,702	-12,650	-20,845	371

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 —Continued

(In thousands of dollars)

Account	Treasury Department - Continued						
	Office of the Secretary-Continued	Bureau of Government Financial Operations			Bureau of Engraving and Printing	Internal Revenue Service	Office of the Comptroller of the Currency
	Working capital fund (IR)	Check forgery insurance fund (PE)	Miscellaneous loans and certain other assets 23/	Fund transferred from others / Expansion of defense production (PE)	Bureau of Engraving and Printing fund (IR)	Federal tax lien revolving fund (IR)	
INCOME AND EXPENSE							
Income:							
Sales of goods	417	-	-	-	44,926	-	-
Sales of services	458	-	-	-	810	-	27,358
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	39,529	41	-	-	1,742
Other income	-	-	-	-	-	201	-
Total income	875	-	39.529	41	45,735	201	29,100
Expense:							
Cost of goods sold	830	-	-	-	30,846	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	22	8,026	-	29,871
Depreciation	19	-	-	-	-	-	110
Other operating expenses	-	-	-	-	5,873	-	-
Other	-	3	-	1	-	235	58
Total expense	849	3	-	23	44,746	235	30,039
ncome or expenses (-) before extraordinary items	26	-3	39,529	18	990	-34	-939
xtraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-1,400	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-1,400	-	-	-	-
et income or expense (-) before distribution	26	-3	38,130	18	990	-34	-939
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
pening balance	38	-78	412,902	2,180	-352	-	34,637
et income or expense (-)	26	-3	38,130	18	990	-34	-939
djustments for prior periods	-1	-	-	-	-	-	-
istribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-75,637	-	-	34	-
losing balance	63	-81	375,395	2,198	637	-	33,698

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 —Continued

(In thousands of dollars)

Account	Environmental Protection Agency	General Services Administration					
	Certification and other services (PE)	Automatic data processing fund (IR)	Defense production guarantees (PE)	Federal telecommunications fund (IR)	General supply fund (IR)	Liquidation of Virgin Islands Corporation (PE)	National Archives trust fund (TR)
INCOME AND EXPENSE							
Income:							
Sales of goods	263	24,345	-	-	554,620	-	2,975
Sales of services	-	-	-	146,460	54,552	-	-
Insurance and guarantee premiums	-	-	15	-	-	-	-
Interest income	-	-	-	-	-	-	128
Other income	-	6	-	20	1,681	126	-
Total income	263	24,352	15	146,480	610,853	126	3,103
Expense:							
Cost of goods sold	-	21,057	-	137,210	566,349	-	2,831
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	-	17,173	-	-
Depreciation	-	2,486	-	-	-	-	-
Other operating expenses	-	-	-	-	-	-	-
Other	-	116	*	154	2,713	-	-8
Total expense	-	23,660	*	137,365	586,235	-	2,823
Income or expenses (-) before extraordinary items	263	692	14	9,116	24,618	126	280
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	263	692	14	9,116	24,618	126	280
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-495r	659	168	891	-9,927	3,976	3,342
Net income or expense (-)	263	692	14	9,116	24,618	126	280
Adjustments for prior periods	-	-378	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-1,390	-50
Closing balance	-233	973	183	10,006	14,691	2,712	3,572

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 – Continued

(In thousands of dollars)

Account	General Services Administration - Continued				Veterans Administration		
	Reconstruction Finance Corporation liquidation fund (PE)	William Langer Jewel Bearing Plant revolving fund (PE)	Working capital fund (IR)	Funds transferred from others / Expansion of defense production (PE)	Loan guaranty revolving fund (PE)	Direct loan revolving fund (PE)	Canteen service revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	805	6,511	50,600	-	-	5[illegible],592
Sales of services	-	-	-	-	-	-	1,933
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	1,664	33,881	19,119	-
Other income	5	-	2	30	8,385	5,288	17
Total income	5	805	6,512	52,294	42,266	24,407	52,542
Expense:							
Cost of goods sold	-	686	6,377	57,018	-	-	35,828
Interest expense:							
Treasury borrowings	-	-	-	-	-	4,384	-
Federal securities	-	-	-	-	23,311	12,154	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	-	18	13	[illegible],073
Depreciation	-	-	-	-	-	-	372
Other operating expenses	22	-	-	-	13,702	195	1[illegible],370
Other	-	-	-	661	12,454	-52	2[illegible]
Total expense	22	686	6,377	57,678	49,485	16,694	50,668
Income or expenses (-) before extraordinary items	-18	119	135	-5,385	-7,219	7,713	1,874
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	1,877,500 24/	-	-	-
Total extraordinary income and expense (-)	-	-	-	1,877,500	-	-	-
Net income or expense (-) before distribution	-18	119	135	1,872,115	-7,219	7,713	1,874
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	274	-157	205	-1,720,01[illegible]	-12[illegible],540	134,974	19,7[illegible]
Net income or expense (-)	-18	119	135	1,872,115	-7,219	7,713	1,874
Adjustments for prior periods	-	6	2	553,392 25/	-	-	36
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-358,218	-	-	-
Closing balance	257	-32	342	347,279	-129,759	147,687	21,683

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 —Continued

(In thousands of dollars)

Account	Veterans Administration - Continued						
	Rental, maintenance, and repair of quarters (PE)	Service-disabled veterans insurance fund (PE)	Soldiers' and Sailors' civil relief (PE)	Veterans' reopened insurance fund (PE)	Veterans' special life insurance fund (PE)	Vocational rehabilitation revolving fund (PE)	Servicemen's group life insurance fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	9,670	-	15,317	18,051	-	-
Interest income	-	357	-	10,173	11,215	-	-
Other income	102	452	*	366	581	-	63,463
Total income	102	10,479	*	25,856	29,846	-	63,463
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	284	-	-	211
Depreciation	-	-	-	-	-	-	-
Other operating expenses	99	11,995	-	7,759	10,069	-	65,875
Other	-	5,525	1	14,827	21,107	*	-
Total expense	99	17,520	1	22,871	31,176	*	66,086
Income or expenses (-) before extraordinary items	2	-7,041	-*	2,985	-1,330	-*	-2,624
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	2	-7,041	-*	2,985	-1,330	-*	-2,624
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	*	-84,041	-2,013	17,694	5,921	-30	2,624
Net income or expense (-)	2	-7,041	-*	2,985	-1,330	-*	-2,624
Adjustments for prior periods	-	-	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-*	-	-	-	-	-	-
Closing balance	2	-91,082	-2,013	20,680	4,591	-31	-

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 —Continued

(In thousands of dollars)

Account	Veterans Administration-Continued	Other independent agencies					
		Civil Service Commission				District of Columbia	Emergency loan guaranty board (PE)
	Supply fund (IR)	Revolving fund (IR)	Employees' health benefits fund (TR)	Employees' life insurance fund (TR)	Retired employees' health benefits fund (TR)	Loans and repayable advances	
INCOME AND EXPENSE							
Income:							
Sales of goods	121,121	-	-	-	-	-	-
Sales of services	1,131	17,052	-	-	-	-	-
Insurance and guarantee premiums	-	-	19,062	238,127	-	-	3,263
Interest income	-	-	821,908	53,055	1,125	18,905	453
Other income	-	-	-	-	4,814	-	-
Total income	122,252	17,052	840,970	291,182	5,939	18,905	3,716
Expense:							
Cost of goods sold	113,947	16,341	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	1,900	30[illegible]	190	-	[illegible]4
Depreciation	57	-	-	-	-	-	-
Other operating expenses	6,455	-	790,296	210,850	-	-	23
Other	5	-	28,719	80,033	8,942	-	-
Total expense	120,465	16,341	820,915	291,182	9,132	-	56
Income or expenses (-) before extraordinary items	1,7[illegible]	711	20,055	-	-3,193	18,905	3,66[illegible]
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-148	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-148	-	-	-	-	-
Net income or expense (-) before distribution	1,788	563	20,055	-	-3,193	18,905	3,660
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-311	2,234	288,808	-	29,837	47,076	1[illegible],217
Net income or expense (-)	1,788	563	20,055	-	-3,193	18,905	3,66[illegible]
Adjustments for prior periods	-	-	-	-	-	-	7
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-21	-
Closing balance	1,477	2,797	308,864	-	26,644	65,[illegible]6[illegible]	13,[illegible]84

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 —Continued

(In thousands of dollars)

Account	Other independent agencies - Continued						
	Farm Credit Administration			Federal Deposit Insurance Corporation (TR)	Federal Home Loan Bank Board		Interstate Commerce Commission
	Banks for Cooperatives investment fund (PE)	Revolving fund for administration expenses (PE)	Short-term credit investment fund (PE)		Federal Savings and Loan Insurance Corporation (PE)	Revolving fund (PE)	
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	116,795	101,859	-	-
Interest income	-	-	-	187,218	125,749	-	-
Other income	-	3,193	-	-	49,143	16,876	-
Total income	-	3,193	-	304,013	276,751	16,876	-
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	47,243	-	-
Other expenses:							
Administrative	-	3,145	-	-	296	5,463	-
Depreciation	-	-	-	-	4	-	-
Other operating expenses	-	-	-	29,733	9,228	9,592	-
Other	-	-	-	7,400	32,759 26/	1,321	-
Total expense	-	3,145	-	37,133	89,531	16,376	-
Income or expenses (-) before extraordinary items	-	48	-	266,880	187,220	500	-
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-	48	-	266,880	187,220	500	-
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	1,909	299	18,292	5,845,397	3,604,205	4,522	-12,650
Net income or expense (-)	-	48	-	266,880	187,220	500	-
Adjustments for prior periods	-	-194	-	11,913	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	1,909	153	18,292	6,124,190	3,791,426	5,022	-12,650

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 – Continued

(In thousands of dollars)

Account	Other independent agencies - Continued						
	National Credit Union Administration		Pennsylvania Avenue Development Corporation	Tennessee Valley Authority (PE)	Small Business Administration		
	Operating fund (PE)	Share insurance fund (PE)			Business loan and investment fund (PE)	Disaster loan fund (PE)	Lease and surety bond guarantees revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	21,010	-	-	-
Sales of services	-	-	-	491,990	-	-	-
Insurance and guarantee premiums	7,047	-	-	-	3,993	15	1,384
Interest income	1,515	-	-	57	54,897	13,889	168
Other income	1,871	-	5,173	29,679	197	21	279
Total income	10,433	-	5,173	542,736	59,087	13,925	1,831
Expense:							
Cost of goods sold	-	-	-	412,551	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	4,289	59,208	43,863	-
Federal securities	-	-	-	49,345	9,644 27/	2,308 27/	-
Other	-	-	-	-	-	-	15
Other expenses:							
Administrative	1,676	-	5,121	18,595	27,351	9,909	594
Depreciation	-	-	17	57,215	-	-	-
Other operating expenses	2,111	373	-	4,546	653	27	-
Other	-	-	-	51	60,780	2,012	7,202
Total expense	3,786	373	5,138	547,091	157,638	58,121	7,810
Income or expenses (-) before extraordinary items	6,646	-373	35	-4,355	-98,551	-44,196	-5,979
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	6,646	-373	35	-4,355 28/	-98,551	-44,196	-5,979
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	31,968	-602	2,254	242,393	-977,885	-1,383,515	353
Net income or expense (-)	6,646	-373	35	-4,355	-98,551	-44,196	-5,979
Adjustments for prior periods	30	-	-	-	249,515	5,108	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	38,644	-975	2,288	238,038	-826,921	-1,422,602	-5,626

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 —Continued

(In thousands of dollars)

Account	Other independent agencies - Continued		Off-budget Federal agencies				
	United States Information Agency	United States Railway Association	Total	Export-Import Bank of the United States (PE)	United States Postal Service (PE)	Labor Department	Treasury Department
	Informational media guaranty fund (PE)					Pension Benefit Guarantee Corporation 29/	Federal Financing Bank revolving fund (PE) 30/
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	5,463,542	-	5,463,542	-	-
Insurance and guarantee premiums	-	-	5,028	5,028	-	-	-
Interest income	-	14	471,692	255,863	-	3	120,950
Other income	-	-	664,213	-	652,537	11,500	8
Total income	-	14	6,604,474	260,892	6,116,079	11,503	120,958
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	347	-	176,448	115,647	-	1	60,800
Federal securities	-	-	152,521	95,427	-	-	52,030
Other	-	14	33,525	-	33,525	-	-
Other expenses:							
Administrative	-	10,723	5,580,609	5,037	5,575,416	27	100
Depreciation	-	-	68,207	22	68,185	-	-
Other operating expenses	-	-	505,767	-	505,757	10	-
Other	-	-	149,151	-592	148,925	14	-
Total expense	347	10,737	6,666,229	215,541	6,331,806	53	112,929
Income or expenses (-) before extraordinary items	-347	-10,723	-61,754	45,351	-215,727	11,450	8,029
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-4	-	-*	-*	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-4	-	-*	-*	-	-	-
Net income or expense (-) before distribution	-351	-10,723	-61,754	45,351	-215,727	11,450	8,029
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-28,680	-1,268	1,838,152	1,612,974	31/	-	40
Net income or expense (-)	-351	-10,723	-61,754	45,351	-215,727	11,450	8,029
Adjustments for prior periods	-	-	-209	-	-209	-	-
Distribution of income:							
Dividends	-	-	-25,000	-25,000	-	-	-
Other	-	-	-2,690	-	-	-	-
Closing balance	-29,032	-11,991	1,748,499	1,633,324	-215,936	11,450	8,069

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through December 31, 1974 –Continued

(In thousands of dollars)

Account	Off-budget Federal agencies - Continued		
	Agriculture Department		Housing and Urban Development Department
	Rural electrification and telephone revolving fund (PE)	Rural Telephone Bank (PE)	Housing for the elderly or handicapped 2/
INCOME AND EXPENSE			
Income:			
Sales of goods	-	-	-
Sales of services	-	-	-
Insurance and guarantee premiums	-	-	-
Interest income	80,843	5,941	8,091
Other income	-	-	167
Total income	80,843	5,941	8,257
Expense:			
Cost of goods sold	-	-	-
Interest expense:			
Treasury borrowings	-	-	-
Federal securities	-	2,038	3,027
Other	-	-	-
Other expenses:			
Administrative	-	30	-
Depreciation	-	-	-
Other operating expenses	-	-	-
Other	-	55	749
Total expense	-	2,123	3,775
ncome or expenses (-) before extraordinary items	80,843	3,818	4,482
xtraordinary income and expense (-):			
Gain or loss (-) on disposition of assets	-	-	-
Other	-	-	-
Total extraordinary income and expense (-)	-	-	-
et income or expense (-) before distribution	80,843	3,818	4,482
ANALYSIS OF CHANGE IN RETAINED EARNINGS			
pening balance	156,814r	-	62,325
et income or expense (-)	80,843	3,818	4,482
ijustments for prior periods	-	-	-
istribution of income:			
Dividends	-	-	-
Other	-	-2,690	-
losing balance	237,656	1,128	72,807

'ootnotes on following page.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Footnotes to Table GA-I-2

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

1/ Statements in this table are from Government corporations and business-type activities. Statements of the transferred accounts which represent funds transferred to others are shown in memo (nonadd) columns under the same headings with the "parent" accounts that receive the appropriations. These same statements of the transferred accounts are also shown as funds transferred from others under the heading of the "spending" agencies that administer these funds.

2/ Certain activities shown under this heading in Table GA-I-1 in the April 1975 Treasury Bulletin did not have any income or expenses during the first 6 months of fiscal 1975.

3/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704 (e)).

4/ Consists of contingency fund, Inter-American Social and Economic program, and supporting assistance loans.

5/ Includes the insurance and guaranty general fund.

6/ Includes the fund for Administrative and operating expenses.

7/ Information pertaining to the amount of retained earnings at the beginning of the period was not shown on the statement submitted by the reporting agency.

8/ The Corporations figures include a special fund, and the column showing funds transferred to others includes amounts transferred to other bureaus in the Department of Agriculture, and the Agency for International Development.

9/ Includes accrued interest expense of $3,500 thousand on Capital Stock.

10/ Represents interest expense on Appropriations made to the fund.

11/ Includes restoration of capital by the Department of the Treasury to partially reimburse the Corporation for net realized losses sustained but not previously reimbursed as provided by an act Dec. 31. 1974, (P.L. 93-563).

12/ Represents insufficiency restorations made by appropriations.

13/ Represents interest on appropriations for loans to be paid into miscellaneous receipts of the Department of the Treasury.

14/ Excludes unfunded costs consisting of depreciation on plants and equipment, military personnel, and other costs for defense agencies of $8,645 thousand.

15/ Includes the Federal Communications Agency.

16/ Represents interest on the net direct investment of the United States Government in this Corporation.

17/ Represents interest on appropriation and other capital.

18/ Represents interest expense on appropriations allocated to power and to municipal and industrial water supply construction.

19/ Represents interest expense on public debt borrowings from the Department of the Treasury, and on appropriations and other capital.

20/ Includes $35,496 thousand to be transferred to Associated Projects as deductions from gross revenue of the Administration.

21/ Represents cancellation of accrued interest payments for the fiscal year.

22/ Represents the fund known as "Revolving fund for advances to employment security administration account, unemployment trust fund."

23/ This fund shows only a partial statement as submitted by the agency.

24/ Represents notes payable to the Department of the Treasury which were cancelled pursuant to Public Law 93-426.

25/ Includes $553,455 thousand interest payable to the Department of the Treasury which was cancelled pursuant to Public Law 93-426.

26/ Represents premium payments and insurance losses.

27/ Represents interest expense payable to the Department of the Treasury on outstanding cash disbursements made from the fund.

28/ Represents net income of $9,412 thousand from power operations and a net loss of $13,767 thousand from non-income producing programs.

29/ This corporation was established as an off-budget Federal agency pursuant to an act approved September 17, 1974 (P.L. 93-406).

30/ This Bank was established as an off-budget Federal agency pursuant to an act approved December 29, 1973 (12 U.S.C. 2281-2296).

31/ The operating deficit as of June 30, 1973 has been combined with other items representing equity of the U.S. Government, and is included with the net invested capital at the beginning of the period.

32/ Pursuant to Public Law 93-383 dated August 22, 1974, Housing for the elderly or handicapped fund was classified as off-budget.

* Less than $500.

r Revised.

Section II - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department: Government National Mortgage Association		Housing and Urban Development Department: Office of Secretary 1/		Small Business Administration		Veterans Administration	
	Sales	Repurchases	Sales	Repurchases	Sales 2/	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1966.....	696	-	63	-	391	-	6	-	11	-	120	-	105	-
1967.....	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968.....	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1969.....	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970.....	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971.....	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972.....	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1973.....	6,257	330	145	20	3,324	284	2,300	-	-	-	-	-	488	25
1974.....	3,903	1,141	21	3	2,172	1,105	1,501	-	-	-	-	3	209	30
1974-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.....	735	155	1	-	735	152	-	-	-	-	-	*	-	3
Nov.....	744	90	1	-	744	86	-	-	-	-	-	1	-	3
Dec.....	123	45	1	1	122	41	-	-	-	-	-	*	-	3
1975-Jan.....	1,060	615	1	1	987	610	-	-	-	-	-	1	72	3
Feb.....	817	37	5	-	507	35	305	-	-	-	-	-	-	2
Mar.....	616	67	4	-	521	64	-	-	-	-	-	-	91	3
Fiscal 1975 to date.....	5,875	1,397	16	2	5,376	1,370	321	-	-	-	-	2	163	24

1/ Includes college housing, elderly housing, and public facility loans.
2/ Sales by fiscal years 1965-1966 are on basis of actual figures shown in the Budget document and include initial sales of loans from credit insurance fund. The monthly figures are on basis of agency report.
* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts					
	Total	Agencies' contributions	Employees' contributions	Federal contributions	Donations, service credit payments, and other misc. receipts	Interest and profits on investments
1921-64	26,541	5,678	11,999	4,325	114	4,427
1965	2,664	1,050	1,050	65	16	482
1966	2,823	1,097	1,097	67	16	546
1967	3,094	1,191	1,191	73	15	625
1968	3,434	1,318	1,318	71	18	709
1969	3,753	1,414	1,414	72	17	834
1970	4,683	1,721	1,721	231	19	990
1971	5,816	1,890	1,890	773	30	1,233
1972	6,735	2,038	2,038	1,161	33	1,464
1973	7,604	2,120	2,120	1,360	37	1,566
1974	8,955	2,277	2,277	2,527	36	1,838
1975 (Est.)	11,044	2,716	2,716	3,444	39	2,128
1976 (Est.)	11,820	2,655	2,655	4,089	40	2,382
1974-Apr	399	200	200	*	3	-4
May	406	185	185	*	4	32
June	3,707	181	182	2,526	3	815
July	387	190	190	-	4	3
Aug	483	208	208	*	3	63
Sept	468	229	229	*	3	6
Oct	412	200	200	*	3	9
Nov	410	187	187	*	3	34
Dec	1,359	204	204	3r	*	948
1975-Jan	775	242	242	285	3	2
Feb	475	177	177	55	2	64
Mar	490	206	206	73	2	3
Fiscal year 1975 to date	5,260	1,844	1,844	416	22	1,133

Fiscal year or month	Total expenditures other than investments	Net increase, or decrease (-), in assets	Assets, end of period		
			Total	Investments	Unexpended balance
1921-64	12,155	14,386	14,386	14,279	106
1965	1,438	1,226	15,612	15,492	120
1966	1,686	1,137	16,749	16,603	146
1967	1,965	1,129	17,878	17,722	157
1968	2,139	1,296	19,173	19,001	172
1969	2,406	1,347	20,521	20,321	199
1970	2,752	1,931	22,452	22,047	405
1971	3,234	2,581	25,033	24,727	306
1972	3,778	2,957	27,990	27,668	322
1973	4,523	3,081	31,071	30,866	205
1974	5,669	3,286	34,357	34,331	26
1975 (Est.)	7,205	3,839	38,196	38,170	26
1976 (Est.)	7,975	3,846	42,042	42,016	26
1974-Apr	490	-91	31,250	31,195	55
May	506	-100	31,150	31,117	33
June	500	3,207	34,357	34,331	26
July	506	-119	34,239	34,205	34
Aug	552	-68	34,170	34,117	54
Sept	568	-100	34,070	33,981	89
Oct	571	-159	33,911	33,876	34
Nov	651	-241	33,670	33,625	45
Dec	571	789	34,459	34,375	84
1975-Jan	570	205	34,664	34,140	524
Feb	624	-149	34,515	33,927	589
Mar	557	-68	34,448	33,775	672
Fiscal year 1975 to date	5,169	90	34,448	33,775	672

Source: See Table FFO-1.
* Less than $500,000.
r Revised.

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Total 5/	Benefit payments	Payments to Railroad Retirement Accounts 6/
1937-64	133,124	118,767	6,115	8,180	113,377	102,406	4,243
1965	16,417	14,572	1,258	583	15,965	15,229	436
1966	18,461	16,747	1,392	588	18,770	18,072	444
1967	23,371	20,732	1,835	725	19,729 7/	18,887	[illegible]
1968	23,641	20,627	2,036	900	21,624 7/	20,737	438
1969	27,348	23,693	2,260	1,013	24,690	23,732	491
1970	31,746	27,196	2,758	1,349	27,320	26,266	579
1971	33,982	28,849	3,066	1,618	32,268	31,101	612
1972	37,916	32,114	3,596	1,718	35,348	34,540	724
1973	43,639	37,187	4,131	1,848	43,623	42,170	783
1974	50,935	43,465	4,989	2,040	49,483	47,847	909
1975 (Est.)	58,325	49,867	5,722	2,293	56,506	54,658	960
1976 (Est.)	61,926	52,822	6,314	2,365	58,933	59,977	1,030
1974-Apr	4,533	4,466	24	43	4,287	4,259	-
May	5,845	4,040	1,759	46	5,251	4,258	909
June	4,310	3,741	-306	875	4,381	4,288	-
July	3,838	3,843	-9	5	4,435	4,422	-
Aug	6,038	4,113	1,874	51	4,505	4,449	-
Sept	3,960	4,191	-247	16	4,579	4,458	-
Oct	3,409	3,408	-39	40	4,598	4,497	-
Nov	5,026	3,544	1,434	47	4,581	4,522	-
Dec	4,899	3,740	-259	970	4,671r	4,594	-
1975-Jan	3,840	3,827	7	6	4,640	4,580	-
Feb	6,455	4,792	1,617	46	4,717	4,635	-
Mar	5,197	4,827	354	16	4,739	4,680	-
Fiscal year 1975 to date	42,661	36,284	4,731	1,197	41,465	40,838	-

Fiscal year or month	Expenditures other than investments - Con.				Net increase, or decrease (-), in assets	Assets, end of period		
	Construction 8/	Administrative expenses: Reimbursement to general fund 9/	Administrative expenses: Bureau of OASI 10/	Administrative expenses: Reimbursement to or from (-), FDI, FHI, and FSMI Trust Funds		Total	Investments	Unexpended balance 2/
1937-64	35	732	2,236	-276	19,747	19,747	18,325	1,421
1965	*	52	323	-75	451	20,198	18,783	1,415
1966	2	50	443	-241	-309	18,889	17,925	1,964
1967	1	57	290	-14	3,643	23,531	21,780	1,751
1968	3	60	354	32	2,017	25,548	23,250	2,298
1969	7	59	403	-4	2,657	28,205	26,235	1,971
1970	1	73	412	-13	4,426	32,631	30,121	[illegible]
1971	2	72	478	-	1,714	34,345	31,375	2,970
1972	7	78	504	-7	2,068	36,413	33,202	3,211
1973	7	81	567	11	16	36,429	35,391	[illegible]
1974	5	91	615	12	1,452	37,881	37,717	164
1975 (Est.)	9	n.a.	n.a.	-	1,819	39,700	39,400	300
1976 (Est.)	18	n.a.	n.a.	-	-19	39,681	39,381	[illegible]
1974-Apr	*	-3	30	-	246	37,358	37,249	109
May	1	8	76	-	594	37,952	37,166	786
June	1	8	91	-	-85	37,867	37,717	150
July	*	7	5	-	-596	37,285	37,070	215
Aug	*	8	47	-	1,533	38,818	38,395	423
Sept	*	8	113	-	-620	38,198	38,143	55
Oct	*	9	92	-	-1,190	37,009	36,969	4
Nov	*	8	50	-	445	37,454	37,391	64
Dec	*	8	50	17	22r	37,682r	37,700	-18r
1975-Jan	*	-4	64	-	-801	37,881	36,906	-25
Feb	-*	8	74	-	1,738	38,619	38,389	[illegible]
Mar	*	10	48	-	458	39,077	38,271	[illegible]
Fiscal year 1975 to date	2	62	542	17	1,594	39,077	38,271	[illegible]

Source: See Table FFO-1.

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

2/ Total includes: $15 million transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 979 and 64 Stat. 512); $35 million (1937-59), paid from the Railroad Retirement Accounts; beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; beginning 1958, interest payments from Federal Disability Insurance Trust Fund and sale of waste paper; $78 million for each FY 1967 and 1968, $156 million FY 1969, $78 million for each FY 1970 and FY 1971, $137 million FY 1972, $138 million FY 1973 and $139 million FY 1974 for military service credits; and $226 million for FY 1969, $364 million for FY 1970, $371 million FY 1971, $351 million for FY 1972, $337 million FY 1973 and $303 million FY 1974 for benefits for the aged. Estimates include $140 million for military service credits and $307 million for special benefits for the aged for FY 1975. Estimate includes $157 million for military service credits and $268 million for special benefits for the aged for FY 1976.

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

4/ To cover employees of States and their politic[illegible], under the Social Security Act Amendments of 1950 [illegible].

5/ Includes payments for vocational rehabilitation s[illegible] to Federal Disability Insurance Trust Fund and Social Rehabil[illegible] Serv[illegible].

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

7/ Excludes transactions for investments in non-F[illegible] securities.

8/ Construction and equipment of office buildin[illegible] for the Bureau (Public Law 170, approved July 31, 1953 ([illegible] Stat. 254).

9/ Under the Social Security Act, as amende[illegible] 42 [illegible] 401 [illegible], for administration of Titles II and VII of [illegible] and related parts [illegible] the Internal Revenue Code (26 [illegible] 480-485, 1420-1432). See als[illegible] footnote 10.

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

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Fund

Table GA-III-3. - Federal Disability Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments					Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Appropriations 2/	Deposits by States 3/	Interest and profits on investments	Total 4/	Benefit payments	Payments to Railroad Retirement Accounts 5/	Administrative: Reimbursement to SSA Trust Funds 6/	Administrative: Reimbursement to General fund		Total	Investments	Unexpended balance 2/
1957-64	7,803 7/	6,910	498	368	5,536	5,171	55	285	25	2,266	2,266	2,141	125
1965	1,241	1,082	93	65	1,498	1,392	24	78	4	-257	2,009	1,878	131
1966	1,616	1,442	114	60	1,937	1,721	25	184	5	-321	1,688	1,465	224
1967	2,332	2,066	183	66	1,997 8/	1,861	31	93	5	335	2,024	1,835	189
1968	2,800	2,496	203	84	2,237 8/	2,088	20	105	6	564	2,587	2,351	236
1969	3,705	3,195	337	141	2,613	2,443	21	124	8	1,092	3,679	3,492	187
1970	4,380	3,770	371	223	2,954	2,778	10	138	9	1,426	5,105	4,835	270
1971	4,910	4,124	446	325	3,606	3,381	13	179	10	1,305	6,410	6,078	332
1972	5,291	4,363	490	388	4,309	4,046	24	197	12	982	7,392	7,012	380
1973	5,946	4,911	550	435	5,467	5,162	20	233	12	479	7,871	7,803	68
1974	6,768	5,602	633	479	6,384	6,158	22	141	13	384	8,255	8,195	60
1975 (Est.)	7,769	6,464	740	513	7,985	7,636	20	245		-216	8,039	7,979	60
1976 (Est.)	8,251	6,870	822	469	9,163	9,083	15	280		-901	7,138	7,078	60
1974-Apr	549	544	*	4	582	560	-	20	-*	-34	8,002	7,985	18
May	615	531	79	6	605	554	22	20	1	10	8,012	7,974	39
June	841	497	122	222	598	572	-	18	2	243	8,255	8,195	60
July	507	498	8	*	617	592	-	20	1	-110	8,145	8,126	18
Aug	628	548	71	8	623	599	-	19	1	5	8,149	8,130	19
Sept	653	545	105	2	610	593	-	12	1	43	8,193	8,117	76
Oct	481	448	31	2	651	627	-	19	2	-170	8,023	7,973	50
Nov	537	466	66	5	658	636	-	17	1	-121	7,902	7,904	-2
Dec	887	492	104	239	679	639	-	21	1	208	8,110	8,128	-18
1975-Jan	492	491	*	*	662	637	-	22	-1	-172	7,938	7,905	34
Feb	631	590	32	9	669	648	-	15	1	-38	7,900	7,963	-63
Mar	777	635	141	2	702	660	-	17	2	75	7,975	8,072	-96
Fiscal year 1975 to date	5,592	4,713	560	268	5,870	5,030	-	161	9	-278	7,975	8,072	-96

Source: See Table FFO-1.

1/ Includes payments for military service credits as follows: $16 million for each FY 1967, FY 1968, $32 million FY 1969, $16 million for each FY 1970, 1971, $50 million FY 1972, $51 million FY 1973, $52 million and $3 million for interest on reimbursement of administrative and vocal rehabilitation expenses FY 1974.
Estimate includes $52 million FY 1975 for military service credits. and $90 million FY 75.

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

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

4/ Includes payment for Vocational Rehabilitation Service beginning FY 1966 and construction and equipment of buildings beginning FY 1967. Estimates include $75 million for vocational rehabilitation services and $2 million for construction of buildings for FY 1975, $2 million for construction of buildings for FY 1976 and $90 million for vocational rehabilitation services.

5/ See Table GA-III-6, footnote 3.

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

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

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

* Less than $500,000.

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Appropriations	Federal payment 2/	Deposits by States	Interest and profits on investments	Total	Benefits payments	Administrative expense	Construction		Total	Investments	Unexpended balance
1966	916	862	-	47	7	64	-	64	-	851	851	786	65
1967	3,089	2,483	338	206	46	2,597 3/	2,508	89	-	492	1,343	1,298	45
1968	3,902	3,235	284	279	60	3,815 3/	3,736	79	-	87	1,431	1,370	60
1969	5,344	3,997	771	426	96	4,758	4,654	104	-	586	2,017	2,001	15
1970	5,614	4,340	628	445	137	4,953	4,804	148	1	661	2,677	2,653	24
1971	6,018	4,412	874	486	180	5,592	5,443	149	*	426	3,103	3,030	73
1972	6,031	4,692	551	534	188	6,276	6,109	165	1	-244	2,859	2,884	-25
1973	8,352	6,938	429	725	196	6,842	6,649	192	1	1,510	4,369	4,222	146
1974	11,610	9,503	499	1,099	406	8,065	7,807	258	*	3,545	7,914	7,864	49
1975 (Est)	12,473	10,026	519	1,177	615	10,188 4/	9,901	281	1	2,549	10,463	10,423	40
1976 (Est)	13,583	10,713	670	1,299	756	11,710 5/	11,380	318	1	3,212	13,675	13,635	40
1974-Apr	1,035	1,027	-	1	7	731	723	8	-	304	7,437	7,442	16
May	943	809	-	123	10	802	788	14	-	141	7,578	7,615	-37
June	1,125	730	-	191	204	789	763	25	*	336	7,914	7,864	49
July	794	779	-	13	2	793	766	26	-	2	7,915	7,878	38
Aug	971	858	-	112	1	823	797	26	-	149	8,064	8,058	6
Sept	1,150	852	-	164	2	765r	744	21	-	385	8,449	8,362	87
Oct	752	701	-	49	1	860	836	25	-	-109	8,340	8,330	11
Nov	836	729	-	103	2	832	809	22	-	-52	8,288	8,293	-5
Dec	1,648	688	-	163	276	873	851	22	-	775	9,063	9,018	44
1975-Jan	780	777	-	*	2	908	899	8	*	-127	8,935	8,920	15
Feb	966	913	-	50	2	901	883	18	*	65	9,000	9,191	-19
Mar	1,202	981	-	220	*	976	946	31	-	-256	8,775	9,463	-68
Fiscal year 1975 to date	9,099	7,277	-	876	290	7,731	7,531	199	*	831	8,775	9,463	-68

Source: See Table FFO-1.

1/ Includes nominal amounts of other receipts. Includes receipts and interest from Railroad Retirement Accounts - net settlement of $16 million FY 1967, $44 million FY 1968, $54 million FY 1969, $64 million FY 1970, $66 million FY 1971, $66 million FY 1972, $63 million FY 1973, $99 million FY 1974 and $132 million September 1974. The estimate is $128 million for FY 1975, $145 million FY 1976.

2/ Represents payments for military service credits of $11 million for each FY 1967 and 1968, $22 million FY 1969, $11 million for each FY 1970, 1971, $48 million FY 1972, $48 million FY 1973 and $48 million FY 1974; and payment for transitional coverage for the uninsured of $327 million FY 1967, $273 million FY 1968, $749 million FY 1969, $617 million FY 1969, $617 million FY 1970, $863 million FY 1971, $503 million FY 1972, $381 million FY 1973 and $451 million FY 1974. Estimates include $471 million for transitional coverage and $48 million for military service credits for FY 1975. Estimates include $622 million for transitional coverage and $48 million for military service credits for FY 1976.

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

4/ Includes $5 million FY 1975 for health insurance experiments and demonstration projects.

5/ Includes $10 million FY 1976 for health insurance experiments and demonstration projects.

* Less than $500,000.

r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Premiums	Federal contributions	Interest and profits on investments	Total	Benefit payments	Administrative expenses	Construction		Total	Investments	Unexpended balance
1967	1,285	647	623	15	799	664	135	-	486	486	479	7
1968	1,353	698	634	20	1,532	1,390	143	-	-179	307	281	25
1969	1,911	903	984	23	1,840	1,645	195	-	71	378	358	20
1970	1,876	936	928	12	2,196	1,979	216	1	-321	57	13	44
1971	2,516	1,253	1,245	17	2,283	2,035	247	*	233	290	257	33
1972	2,734	1,340	1,365	29	2,544	2,255	287	1	191	481	478	3
1973	2,902	1,427	1,430	43	2,637	2,391	245	1	265	746	700	46
1974	3,809	1,579	2,029	77	3,283	2,874	409	-*	526	1,272	1,231	41
1975 (Est.)	4,295	1,868	2,329	97	3,970 2/	3,551	418	1	324	1,596	1,556	40
1976 (Est.)	5,012	1,977	2,914	122	4,641	4,126	513	1	371	1,968	1,928	40
1974-Apr.	314	138	165	2	289	264	26	-	25	1,219	1,184	34
May	329	133	181	3	316	274	42	-	13	1,232	1,203	29
June	353	133	175	33	312	275	37	-	40	1,272	1,231	41
July	344	148	184	*	309	268	41	-	35	1,308	1,252	55
Aug.	388	136	234	1	313	274	40	-	75	1,382	1,359	23
Sept.	333	148	177	2	292	268	24	-	41	1,423	1,388	35
Oct.	181	142	24	2	339	301	38	-	-158	1,265	1,252	14
Nov.	530	146	371	1	349	314	34	-	181	1,447	1,423	24
Dec.	392	141	193	45	333	311	22	-	60	1,506	1,455	51
1975-Jan.	380	134	232	1	385	351	35	*	-6	1,500	1,470	31
Feb.	376	162	201	1	344	315	29	*	32	1,532	1,451	81
Mar.	364	148	203	1	368	333	35	-	-4	1,528	1,450	78
Fiscal year 1975 to date	3,288	1,303	1,819	53	3,033	2,734	299	*	255	1,528	1,450	78

Source: See Table FFO-1.

1/ Includes $2 million FY 1973 -$1 million FY 1974 for interest on reimbursement of administrative and vocational rehabilitation expenses and $125 million FY 1974 for premiums collected for the disabled and $37 million through first quarter of FY 1975.

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

* Less than $500,000.

Table GA-III-6. - Railroad Retirement Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Appropriations 2/	Interest and profits on investments	From FOASI and FDI trust funds 3/	From Unemployment Trust Fund 4/	Total 5/	Benefit payments	To Unemployment Trust Fund 4/	Administrative expenses 6/		Total	Investments	Unexpended balance 7/
1963-64	16,650	12,461	1,681	2,297	211	12,791	12,124	490	115	3,859	3,859	3,766	93
1965	1,342	636	143	459	90	1,185	1,116	58	10	157	4,016	3,916	100
1966	1,411	683	150	469	92	1,246	1,194	41	12	165	4,181	4,070	112
1967	1,611	793	163	539	100	1,315	1,257	29	13	296	4,477	4,357	120
1968	1,560	814	178	458	92	1,436	1,388	35	14	125	4,601	4,427	174
1969	1,686	885	192	513	78	1,595	1,533	47	15	92	4,692	4,498	194
1970	1,823	919	212	589	84	1,653	1,586	45	16	170	4,863	4,724	138
1971	1,962	980	247	626	87	1,968	1,889	51	19	-6	4,857	4,695	162
1972	2,097	1,008	258	749	62	2,199	2,107	60	20	-102	4,755	4,585	170
1973	2,356	1,189	262	802	81	2,480	2,419	35	20	-124	4,631	4,609	23
1974	2,627	1,411	254	931	9	2,679	2,649	3	22	-51	4,581	4,549	32
1975 (Est.)	2,810	1,546	280	980	-	n.a.	2,999	-	24	-217	4,364	4,358	6
1976 (Est.)	3,232	1,642	295	1,045	-	n.a.	3,238	-	29	-35	4,329	4,322	7
1974-Apr.	18	16	2	-	-	231	229	-	2	-212	3,624	3,615	8
May	1,189	249	9	931	-	233	230	-	3	956	4,580	4,578	2
June	240	146	93	-	-	239	231	-	2	1	4,581	4,549	32
July	10	8	1	-	-	240	238	-	2	-231	4,350	4,346	4
Aug.	276	257	19	-	-	240	239	-	1	35	4,386	4,389	-3
Sept.	13	11	2	-	-	254	246	-	2	-240	4,145	4,115	30
Oct.	36	34	3	-	-	247	246	-	*	-211	3,935	3,927	8
Nov.	259	251	8	-	-	249	246	-	2	11	3,945	3,915	31
Dec.	242	141	101	-	-	251	249	-	2	-9	3,936	3,878	-15
1975-Jan.	163	159	4	-	-	247	245	-	2	-229	3,708	3,699	8
Feb.	284	265	19	-	-	247	245	-	2	37	3,745	3,674	70
Mar.	161	158	3	-	-	267	265	-	2	-106	3,639	3,563	76
Fiscal year 1975 to date	1,444	1,283	161	-	-	2,241	2,218	-	17	-941	3,639	3,563	76

1/ Includes payment for military service credits beginning fiscal 1965. Also includes Federal payment for dual benefits and interest transferred to Federal Hospital Insurance trust funds.

2/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)) through fiscal 1964 and unappropriated transfers of tax receipts and beginning FY 1968 includes transfers of receipts to Federal Hospital Insurance trust fund of $44 million FY 1968, $54 million FY 1969, $61 million FY 1970, $63 million FY 1971, $64 million FY 1972, $61 million FY 1973, $96 million FY 1974. Estimate for FY 1975 and 1976 includes $125 and $134 million, respectively.

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

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

5/ Includes $62 million (1963-64), paid to Federal old-age and survivors and disability insurance trust funds and $16 million FY 1967 to Federal Hospital Insurance Trust Fund; beginning FY 1968 excludes transactions for investments in non-Federal securities; and includes payments to Railroad Unemployment Trust Fund of $5 million FY 1970, $10 million FY 1971, $12 million FY 1972, $6 million FY 1973, and $5 million FY 1974.

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

7/ Includes unappropriated receipts. n.a. Not available.

* Less than $500,000.

Section III - Trust Funds

Table GA-III-7. - Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts										
	Total	Employment Security Program					Railroad unemployment insurance				
		State accounts 1/	Employment Security Administration Account 2/		Federal Unemployment Account Board 4/	Federal Extended Compensation Account 5/	Railroad Unemployment Insurance Account 6/			Administration fund 9/	Interest and profits on investments
		Deposits by States	Appropriations	Advances from general fund 3/			Deposits by Railroad Retirement accounts 7/	Advances from: Railroad Retirement accounts 8/	Advances from: General fund	Deposits by Railroad Retirement Board	
1936-64	50,257 10/	39,630	2,589	-	339	833 11/	2,105	490	-	53	4,39
1965	4,132	3,052	615	-	*	-	143	58	-	10	255
1966	4,126	3,067	561	-	-	-	139	41	-	9	309
1967	4,072	2,917	597	-	-	-	137	29	-	9	384
1968	3,822	2,605	601	-	-	-	131	35	-	9	442
1969	3,899	2,561	633	-	-	-	126	47	-	8	523
1970	4,119 12/	2,564	770	-	-	-	123	45	-	8	604
1971	4,371 12/	2,582	964	-	-	-	119	51	-	8	637
1972	5,498 12/	3,226	1,011	-	-	573	112	60	-	7	496
1973	6,725 12/	4,634	1,297	-	-	146	113	35	-	7	437
1974	7,486 12/	5,264	1,454	-	-	-9	111	-3	-	7	650
1975 (Est.)	9,782 19/	5,560	1,476	500	-	-	111	-	500	7	727
1976 (Est.)	9,760 19/	5,840	1,434	597	-	-	111	-	597	7	470
1974-Apr	573	376	175	-	-	-	1	-	-	*	21
May	2,216	1,840	339	-	-	-2	10	-	-	1	27
June	.253 12/	71	-71	-	-	-	17	-	-	1	230
July	420	292	126	-	-	-	*	-	-	*	2
Aug	1,405	1,159	201	-	-	-	3	-	-	*	42
Sept	70	28	7	-	-	-	25	-	-	2	8
Oct	241	152	68	-	-	-	*	-	-	*	21
Nov	790	647	112	-	-	-	3	-	-	*	28
Dec	363	55	8	-	-	-	25	-	-	2	274
1975-Jan	250	130	117	-	-	-	*	-	-	*	2
Feb	1,423	526	843	-	-	-	5	-	-	*	50
Mar	84	20	18	-	-	-	22	-	-	1	2
Fiscal year 1975 to date	5,047	3,010	1;497	-	-	-	84	-	-	5	451

Fiscal year or month	Expenditures other than investments								
	Total	Employment Security Program							
		State accounts 1/	Employment Security Administration Account 2/				Federal Extended Compensation Account 5/		
				Payments to general fund					
		Withdrawals by States	Grants to States	Reimbursements and recoveries	Interest on advances and refunds	Salaries and expense	Temporary extended compensation payments	Repayment of advances from general fund	Reimbursement to State accounts 1/
1936-64	43,397 10/	36,973	1,592	70	13	42	768	792	46
1965	3,130	2,390	399	112	2	13	*	*	-
1966	2,678	1,974	477	30	2	17	-	-	-
1967	2,755 13/	2,001	540	14	4	18	-	-	-
1968	2,830	2,074	552	9	4	18	-	-	-
1969	2,865	2,061	588	10	4	21	-	-	-
1970	3,634	2,793	624	11	5	18	-	-	-
1971	6,216	5,299	756	12	2	26	-	-	-
1972	6,984	5,987	776	13	1	25	-	-	-
1973	5,433	4,405	814	25	*	27	-	-	-
1974	6,158 17/	5,139	832	43	1	29	-	-	-
1975 (Est.)	13,000 19/	10,297	1,155	46	1	30	-	-	-
1976 (Est.)	15,900 19/	13,371	1,076	46	1	31	-	-	-
1974-Apr	662	592	61	1	*	2	-	-	-
May	623	541	73	*	*	2	-	-	-
June	597 17/	455	85	*	*	3	-	-	-
July	597 18/	496	24	*	*	2	-	-	-
Aug	593	501	15	*	*	2	-	-	-
Sept	540	435	8	-	*	2	-	-	-
Oct	556	465	10	1	*	2	-	-	-
Nov	561	509	5	*	*	2	-	-	-
Dec	933	840	-6	*	*	3	-	-	-
1975-Jan	1,301	1,185	9	9	*	12	-	-	-
Feb	1,467	1,307	14	10	*	13	-	-	-
Mar	1,761	1,643	7	10	*	12	-	-	-
Fiscal year 1975 to date	8,310	7,381	86	32	*	51	-	-	-

Footnotes at end of table.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds
Table GA-III-7. - Unemployment Trust Fund—Continued

(In millions of dollars)

Fiscal year or month	Expenditures other than investments - (Continued)					Net increase or decrease (-), in assets	Assets, end of period		
	Railroad unemployment insurance								
	Railroad Unemployment Insurance Account 6/				Administration fund 9/				
			Repayment of advances to -						
	Benefit Payments	Temporary extended benefit payments	Railroad Retirement Accounts 14/	General fund	Administrative expenses		Total	Investments	Unexpended balance
1936-64	2,688	19	211	19	55	6,860	6,867 15/	6,827	40 16/
1965	115	-	90	-	8	1,002	7,870	7,794	76
1966	88	*	92	-	7	1,439	9,308	9,262	47
1967	71	-	100	-	6	1,318	10,626	10,531	95
1968	76	-	92	-	7	992	11,618	11,563	55
1969	97	-	78	-	6	1,034	12,652	12,587	65
1970	93	-	84	-	6	485	13,137	13,008	129
1971	95	-	87	-	7	-1,844	11,293	11,241	52
1972	120	-	62	-	8	-1,486	9,807	9,813	-6
1973	73	-	81	-	7	1,293	11,099	10,957	143
1974	50	-	9	-	7	1,328	12,428	12,121	306
1975 (Est.)	65	-	-	-	8	3,218	9,210	8,824	386
1976 (Est.)	69	-	-	-	8	6,140	3,070	2,684	386
1974-Apr	5	-	-	-	1	-89	11,178	10,479	699
May	5	-	-	-	1	1,593	12,772	12,194	578
June	3	-	-	-	1	-344	12,428	12,121	306
July	4	-	-	-	1	-177	12,251	11,853	398
Aug	4	-	-	-	*	212	13,063	12,798	265
Sept	4	-	-	-	-*	-470	12,593	12,290	303
Oct	4	-	-	-	2	-314	12,279	11,932	347
Nov	4	-	-	-	1	228	12,507	12,204	303
Dec	5	-	-	-	*	-597	11,910	11,614	296
1975-Jan	6	-	-	-	*	-1,055	10,855	10,289	566
Feb	7	-	-	-	*	-43	10,812	9,650	1,162
Mar	8	-	-	-	*	-1,678	9,134	8,167	967
Fiscal year 1975 to date	47	-	-	-	7	-3,294	9,134	8,167	967

Source: See Table FFO-1.

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

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

3/ Net of repayments.

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

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

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

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

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

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

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

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

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

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

14/ Includes interest.

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

16/ Includes unappropriated receipts beginning September 1960.

17/ Includes payment of $50 million from the extended unemployment account to the general fund.

18/ Includes for first quarter $230,000,000.00 for transfers to the Department of Labor for grants to States.

19/ Included are 1975 and 1976 estimates of 1400 and 1300 million, respectively of supplemental appropriations now requested and 1 million of miscellaneous proprietary receipts.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments (benefits, net lending refunds, and dividends)	Net increase or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general and special funds	Interest and profits on investments			Total	Investments	Unexpended balance
1941-64	18,899	10,834	4,753	3,312	13,102	5,797	5,797	5,783	14
1965	662	473	7	182	545	117	5,914	5,909	5
1966	693	497	5	191	485	208	6,122	6,113	9
1967	693	487	6	200	729 1/	-36	6,086	6,079	7
1968	693	476	5	211	546 1/	147	6,233	6,228	4
1969	708	478	6	225	627	82	6,315	6,301	13
1970	711	463	3	245	685	26	6,341	6,320	21
1971	744	470	3	271	661	82	6,423	6,403	20
1972	773	478	2	292	720	53	6,476	6,465	11
1973	798	487	2	309	519	279	6,755	6,737	18
1974	808	468	2	338	623	186	6,941	6,915	25
1975 (Est.)	831	462	2	368	683	148	7,089	n.a.	n.a.
1976 (Est.)	874	484	2	387	694	1,792	7,268	n.a.	n.a.
1974-Apr	38	37	*	1	57	-19	6,800	6,788	13
May	43	43	*	*	54	-10	6,790	6,779	11
June	199	37	*	162	48	151	6,941	6,915	25
July	43	42	*	2	59	-16	6,925	6,915	10
Aug	43	37	*	6	50	-7	6,918	6,907	11
Sept	36	36	*	*	51	-14	6,904	6,886	18
Oct	41	39	*	1	59	-17	6,886	6,867	19
Nov	36	36	*	*	44	-8	6,879	6,860	20
Dec	214	41	*	172	56	158	7,037	7,022	15
1975-Jan	44	42	*	2	61	-17	7,020	7,008	12
Feb	43	36	*	7	191	-149	6,872	6,863	9
Mar	41	41	*	*	46	-4	6,867	6,858	9
Fiscal year 1975 to date	542	349	2	191	616	-73	6,867	6,858	9

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

1/ Excludes transactions for investments in non-Federal securities.
* Less than $500,000. n.a. Not Available.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-9. - Investments of Specified Trust Accounts in Public Debt Securities and Agency Securities by Issues, as of March 31, 1975

(In millions of dollars)

Description of securities		Issue date	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund
Public debt securities:								
Public issues:								
Notes:								
6%	- 5/15/75	6/15/68	17	4	-	-	7	3
6-1/4	- 2/15/76-A	2/15/69	5	-	-	-	51	19
6-1/2	- 5/15/76	5/15/69	22	-	-	-	-	1
7-1/2	- 8/15/76	10/1/76	91	26	-	-	89	37
8	- 2/15/77	1/15/77	15	10	-	-	-	134
7-3/4	- 8/15/77-B	8/15/70	-	14	-	-	35	51
6-1/4	- 2/15/78	2/15/71	-	2	-	-	86	51
5-7/8	- 8/15/75	2/15/71	-	-	-	-	-	2
7	- 11/15/75	8/15/71	50	-	-	-	9	10
6	- 11/15/78	11/15/71	-	2	-	-	34	139
6-1/4	- 8/15/79	8/15/72	-	-	-	-	21	438
7	- 12/31/75	11/15/73	-	-	-	-	-	9
7	- 2/15/81	2/15/74	-	-	-	-	-	127
9	- 8/15/80	8/15/74	-	-	-	-	-	45
8-3/4	- 8/15/78	5/15/74	-	-	-	-	-	3
Bonds:								
8-1/2%	- 5/15/94-99	5/15/74	6	-	-	-	-	-
4-1/4	- 5/15/75-85	4/5/60	78	21	-	-	47	33
3-1/4	- 6/15/78-83	5/1/53	60	-	-	-	-	53
3-1/2	- 11/15/80	10/3/60	449	-	-	-	6	53
3-1/4	- 5/15/85	6/3/58	26	-	-	-	7	14
4-1/4	- 8/15/87-92	8/15/62	33	81	-	-	14	106
4	- 2/15/88-93	1/17/63	-	-	-	-	6	18
4-1/8	- 5/15/89-94	4/18/64	91	68	-	-	13	174
3-1/2	- 2/15/90	2/14/58	556	11	-	-	39	113
3	- 2/15/95	2/15/55	70	-	-	-	-	-
2-3/4 (Investment Series B)	4/1/75-80	4/1/51	1,065	-	-	-	-	745
7	- 8/15/81	8/15/71	50	-	-	-	-	-
6-1/8	- 11/15/86	11/15/71	-	-	-	-	20	100
6-3/8	- 8/15/84	8/15/72	32	15	-	-	150	-
7-1/2	- 8/15/88-93	8/15/73	100	27	-	-	-	-
3-1/2	- 11/15/98	10/3/60	552	5	-	-	-	43
4	2/15/80	1/23/59	153	30	-	-	126	106
Total public issues.....			3,522	315	-	-	758	2,627
Special issues:								
Certificates:								
6-1/2%	- 6/30/75	from 6/30/74	-	-	-	-	-	3,067
8	- 6/30/75	from 6/30/74	-	-	-	-	-	-
8-1/2	- 6/30/75	from 8/1/74	-	-	-	-	-	-
8-1/8	- 6/30/75	from 9/27/74	-	-	-	-	-	-
8-1/8	- 6/30/75	from 9/4/74	-	-	-	-	-	-
8-1/8	- 6/30/75	from 9/3/74	-	-	267	51	-	-
8	- 6/30/75	from 8/1/74	-	-	-	-	-	-
6-3/4	- 6/30/75	9/1/74	-	-	-	-	-	1,666
8-5/8	- 6/30/75	from 9/3/74	-	-	-	-	-	-
8-3/8	- 6/30/75	7/1/74	-	-	-	-	-	-
7-1/8%	- 6/30/75	from 1/2/75	1,466	-	-	19	-	-
6-7/8%	- 6/30/75	from 3/3/75	4,481	-	486	-	-	-
6-7/8%	- 6/30/75	from 3/4/75	-	756	-	-	-	-
7-1/8%	- 6/30/75	from 1/3/75	-	119	-	-	-	-
6-5/8%	- 6/30/75	from 2/3/75	-	-	-	-	-	808
Certificates:								
7-5/8%	- 6/30/75	from 11/1/74	-	-	-	92	-	-
7-5/8	- 6/30/75	from 11/4/74	-	-	94	-	-	-
7-3/8	- 6/30/75	from 12/2/74	-	-	645	87	-	-
7-3/8	- 6/30/75	from 12/3/74	-	-	-	-	-	-
7-1/2	- 6/30/75	from 12/2/74	-	-	645	-	204	-
8-1/8	- 6/30/75	from 10/1/74	-	-	-	-	-	-
7-1/4	6/30/75	from 1/2/75	-	-	-	-	312	-
7	6/30/75	from 3/3/75	-	-	-	-	147	-
Notes:								
5-3/4%	- 6/30/79	6/30/72	3,103	1,059	538	232	-	-
6-1/2	- 6/30/76	6/30/69	3,845	1,107	-	-	-	-
7-5/8	- 6/30/77	6/30/70	5,033	1,394	368	-	-	-
6-1/8	- 6/30/78	6/30/71	3,469	1,284	931	129	-	-
6-5/8	- 6/30/80	6/30/73	4,547	943	2,159	282	-	-
6-3/4	- 6/30/80	6/30/73	-	-	-	-	905	-
8%	- 6/30/81	6/30/74	-	-	-	-	1,144	-
Bonds:								
7-5/8%	6/30/81 to 89	6/30/74	6,101	1,095	3,651	558	-	-
4-1/8	- 6/30/78 to 80	from 6/30/64	2,150	-	-	-	-	-
4-1/8	- 6/30/79 and 80	from 6/30/64	-	-	-	-	-	-
Total special issues.....			34,195	7,757	9,784	1,450	2,712	5,541
Agency securities:								
Participation certificates:								
5.20%	- 1/19/77	1/19/67	-	-	-	-	50	-
5.20	- 1/19/82	1/19/67	100	-	50	-	-	-
5.10	- 4/6/87	4/5/67	50	-	-	-	-	-
6.40	- 12/11/87	12/11/67	75	-	-	-	-	-
6.05	- 2/1/88	1/30/68	65	-	-	-	-	-
6.45	- 4/8/88	4/8/68	35	-	-	-	-	-
6.20	- 8/12/88	8/12/68	230	-	-	-	-	-
Total participation certificates.....			555	-	50	-	50	-
Total.....			38,272	8,072	9,834	1,450	3,520	8,168

Source: Bureau of Government Financial Operations

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Treasury Bulletin, Jan.-
June 1975.

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AUTHOR U.S. Treasury Dept.

TITLE Treasury Bulletin, Jan-
~~June 1975.~~

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