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Treasury Bulletin

July 1975

UNITED STATES TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

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Treasury Bulletin

July 1975

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

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Treasury Financing Operations

Auction of 2-year Notes

On June 11 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $2.0 billion of Treasury Notes of Series J-1977, to be dated June 30, 1975, due June 30, 1977, with interest payable semiannually on June 30 and December 31 in each year until maturity. A coupon rate of 6-1/2% 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, June 17, and totaled $2.6 billion from the public of which $2.0 billion was accepted at yields ranging from 6.50%, price 100.000 up to 6.69%, price 99.650. Noncompetitive tenders for $500,000 or less from the public were accepted in full at the average yield of accepted tenders, 6.61%, price 99.797. These totaled $0.2 billion.

In addition to the amount allotted to the public, $0.2 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.

Auction of 4-year Notes

On June 18 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $1.75 billion of Treasury Notes of Series E-1979, to be dated July 9, 1975, due June 30, 1979, with interest payable on a semiannual basis on December 31, 1975, and thereafter on June 30 and December 31. A coupon rate of 7-3/4% was set after the determination as to which tenders were accepted on a yield basis, the average of which produced a price of 100.000 or less.

Tenders for the notes were received until 1:30 p.m., EDST, June 25, and totaled $5.4 billion from the public of which $1.75 billion was accepted at yields ranging from 7.74%, price 100.034 up to 7.85%, price 99.664. Noncompetitive tenders for $500,000 or less from the public were accepted in full at the average yield of accepted tenders, 7.83%, price 99.731. These totaled $0.2 billion.

In addition to the amount allotted to the public, $20 million 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.

52-Week Bills

On June 18 tenders were invited from the public for $1,430 million, or thereabouts, of 364-day Treasury bills to be dated July 1, 1975, and to mature June 29, 1976. Tenders were opened on June 24. They totaled $2,163 million from the public, of which $1,433 million was accepted including $65 million of noncompetitive tenders. An additional $1,158 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 6.292 percent. The issue was to raise cash and to refund $1,802 million of bills maturing July 1.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in June totaled $19.7 billion. These issues were offered for cash and in exchange for bills maturing in the amount of $20.0 billion. There were two 13-week issues of $2.2 billion and one 13-week issue each of $2.6 billion and $2.8 billion. There were two 26-week issues of $2.3 billion and one 26-week issue each of $2.6 billion and $2.7 billion. Average rates for the new issues are shown in the following table.

Treasury Financing Operations—Continued

Date of issue	Annual average rate (bank discount basis)	
	13-week	26-week
1975		
June 5	5.258	5.505
12	5.079	5.284
19	4.767	5.129
26	5.665	5.935

Treasury Bills - General

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

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

Noncompetitive tenders (without stated price), usually for $500,000 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 June totaled $1,855 million, consisting of one bill, seven certificates of indebtedness and five notes. Redemptions for the month totaled $2,142 million. At the end of June, foreign series securities outstanding totaled $21,617 million. (Details are shown on page 52 .)

Foreign currency series securities issued in June consisting of three notes denominated in Swiss francs equivalent to $348 million. Redemptions for the month also totaled an equivalent of $348 million. At the end of June foreign currency series securities outstanding totaled an equivalent of $1,599 million and were all denominated in Swiss francs. (Details are shown on page 63 .)

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.)....	280,963r	323,612r	-42,649r	52,796	-502	8,794	43,500	-	n.a.	n.a.	n.a.	n.a.
1976 (Est.)....	298,993r	358,893r	-59,900r	67,570	-186	3,884	63,500	-	n.a.	n.a.	n.a.	n.a.
1974-May.....	19,240r	24,034r	-4,794r	2,773	-28	2,736	9r	-r	-5,031r	6	-1,010r	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
Apr.....	31,451	29,601	1,850	7,081	-37	-441	7,485	-	7,666	-30	1,898	-21
May.....	12,793	28,186	-15,394	11,418	-6	2,856	8,556	-	-5,757	-55	-723	46
Fiscal 1975 to date.....	249,180	294,305	-45,125	53,924	-1,014	2,624	50,286	-	-621	143	598	1,094

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-May.....	-976r	-208r	4,794r	7,502	-	473,850	11,987r	135,895	349,942r
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
Apr.....	959	-781	-1,850	-	14,295	516,740	11,004	139,961	387,783
May.....	1,264	-915	15,394	-	8,538	528,158	10,998	142,818	396,339
Fiscal 1975 to date.....	4,343	-8,290	45,125	-	8,538	528,158	10,998	142,818	396,339

Footnotes on following page.

Footnotes to Table FFO-1

Source: Monthly Statement of Receipts and Outlays of the U.S. Government. Revised Budget estimates based on the Mid-Session review of the 1976 Budget, released May 30, 1975, are not available in the necessary detail, except for total Net Budget receipts, outlays, and deficit. Budget estimates are based on the 1976 Budget of the U.S. Government, released Feb. 3, 1975, the latest available.

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 "Within 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 of 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 Goverment 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/ For detail, 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							
		Individual				Corporation			Net income taxes
		Withheld 1/	Other	Refunds	Net	Gross	Refunds	Net	
1966	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519
1967	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497
1968	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390
1969	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927
1970	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241
1971	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015
1972	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903
1973	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398
1974	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571
1975 (Est.)	280,963r	121,673r	34,100r	34,125r	121,648r	46,000r	5,000r	41,000r	162,648r
1976 (Est.)	298,993r	119,124r	33,881r	31,680r	121,325r	41,800r	4,000r	37,800r	159,125r
1974-May	19,240r	10,086r	1,204	5,651	5,639r	1,318	218	1,100	6,739r
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
Apr	31,451	9,558	12,766	6,258	16,065	5,819	726	5,093	21,159
May	12,793	10,[illegible]00	819	12,749 2/	-1,630	1,192	18	1,174	-456
Fiscal 1975 to date	249,180	112,076	29,756	32,569	109,263	35,505	4,462	31,044	140,307

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.)	73,958r	360r	73,598r	1,549r	*r	1,549r	75,147r	6,919r	32r	6,887r
1976 (Est.)	77,623r	535r	77,088r	1,743r	1	1,742r	78,830r	7,525r	25	7,500r
1974-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
Apr	7,169	-	7,169	12	-	12	7,181	568	11	557
May	8,161	360	7,801	228	*	228	8,029	2,216	7	2,209
Fiscal 1975 to date	68,288	360	67,928	1,350	-	1,350	69,278	6,707	29	6,679

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.)	1,901r	2,522r	51r	4,474r	86,508r	9,529r	146r	9,383r	965r	1r	964r
1976 (Est.)	1,977	2,576	50	4,603	91,494r	22,344r	144	22,200r	1,009	2	1,007
1974-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
Apr	162	220	5	388	8,126	675	*	674	78	*	77
May	155	192	3	350	10,588	665	1	665	64	*	64
Fiscal 1975 to date	1,733	2,274	46	4,053	80,010	8,655	126	8,529	878	1	877

Fiscal year or month	Excise taxes--Continued				Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Highway trust fund			Net excise taxes									
	Gross	Refunds	Net		Gross	Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other	Total
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.)	6,335r	146r	6,189r	16,536r	4,520r	80	4,440r	3,875r	105r	3,770r	5,800r	1,261r	7,061r
1976 (Est.)	6,118	146	5,972	29,179r	4,680	80	4,600	4,410	110	4,300	6,100	4,756r	10,856r
1974-May	545	2	544	1,391	444	7	437	309	14	295	286	56r	342r
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	1,465	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
Apr	527	113	414	1,166	322	6	317	296	10	286	296	102	399
May	647	2	644	1,373	457	-1 3/	459	280	11	270	451	108	559
Fiscal 1975 to date	5,815	134	5,681	15,087	4,263	64	4,199	3,470	96	3,374	5,293	911 4/	6,204

Source: Monthly Statement of Receipts and Outlays of the U.S. Government. Revised Budget estimates based on Mid-Session review of the 1976 Budget, released May 30, 1975.

1/ Includes individual income taxes designated for the Presidential election campaign fund. Prior to February 1974, these taxes were included in "Other".

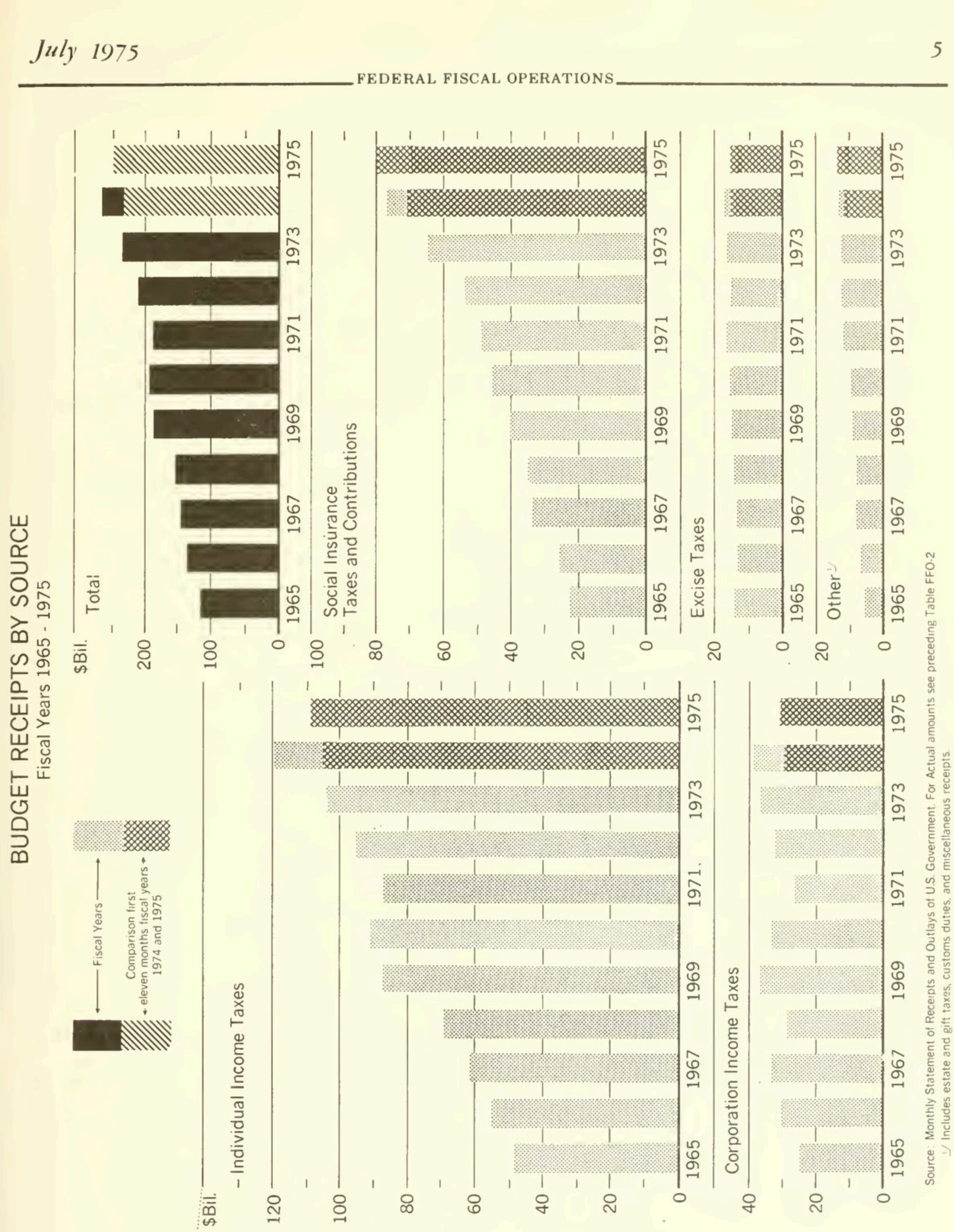
2/ Includes approximately $6,700 million in tax rebates.

3/ Includes adjustment of amounts previously reported.

4/ Includes $320,504 million in fees for licenses to import petroleum and petroleum products.

* 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.)	743r	308	109	3,914r	10,334r	1,631r	85,885r	2,167r	112,189r	5,707r	2,191r	2,061	17,444r
1976 (Est.)	882	342	76	6,610	12,756r	1,789	90,775	2,005	122,377r	7,555r	2,503	2,221	22,817r
1974-May	52	1	6r	204r	792	125	7,236r	166	8,666r	326	150r	166	870
June	37	40	11	1,087	484	152	7,095	246	8,871	420	-1,391	164	843
July	67	18	7	-109	384	127	6,313	125	8,690	688	246	146	952
Aug	68	18	6	18	346	128	7,062	177	8,808	760	237	202	849
Sept	42	16	7	352	616	111	6,745	211	8,845	681	251	159	736
Oct	88	22	5	277	763	149	7,246	198	9,040	573	186	173	763
Nov	58	20	7	367	489	127	7,389	203	9,132	606	184	150	819
Dec	60	18	6	495	905	133	7,258	200	9,437	621	141	152	1,150
1975-Jan	46	19	7	29	1,545	155	7,231	153	9,789	964	265	205	1,636
Feb	59	-1	5	421	768	123	7,044	129	9,217	372	75	175	1,731
Mar	61	53	4	270	829	141	7,300	137	9,728	794	216	167	2,213
Apr	41	44	20	360	1,029	128	6,989	138	10,130	501	70	185	2,209
May	52	37	9	389	890	109	7,627	156	9,680	514	163	172	2,067
Fiscal 1975 to date	642	263	81	2,873	8,564	1,432	78,204	1,827	102,498	7,074	1,991	1,887	15,125

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.)	965r	9,429r	32,800r	8,420r	3,128r	2,937	-766r	3,267r	16,726r	16,182r	2,300r	-11,758r	323,612r
1976 (Est.)	1,150r	10,991r	36,000	7,453	3,815	3,180r	-376r	3,498	17,076r	16,642r	-8,000	-12,300r	358,893r 7/
1974-May	42	658r	3,515r	148r	237r	167	-102r	278	1,178r	980r	-63r	-764r	24,034r
June	29	1,058	2,537	2	345	328	-19	447	1,014	1,377	-	-1,007	24,172
July	166	507	2,687	1,580	115	119	-296	216	1,256	1,406	-30	-967	24,411
Aug	67	770	2,657	-105	229	107	-10	247	1,234	2,370	-59	-778	25,408
Sept	74	802	2,715	193	232	139	-24	267	1,145	1,469	-48	-1,026	24,712
Oct	66	860	2,714	1,464	266	165	-170	281	1,217	1,392	-317	-961	26,460
Nov	67	967	2,662	190	290	200	-2	297	1,338	1,344	-1,148	-791	24,965
Dec	62	834	2,794	-116	251	205	96	288	1,633	1,396	-49	-1,027	27,442
1975-Jan	81	804	2,810	1,434	235	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	-58	-713	26,200
Mar	48	738	2,739	182	293	271	69	315	1,402	1,252	-312	-925	27,986
Apr	51	720	2,740	1,719	308	325	-133	287	1,505	1,286	-35	-1,018	29,601
May	57	783	2,761	41	244	258	-25	301	1,462	1,311	-44	-830	28,186
Fiscal 1975 to date	814	6,424	29,900	6,699	2,816	2,194	-581	2,081	15,168	15,815	-2,133	-10,352	294,305

Source: Monthly Statement of Receipts and Outlays of the U.S. Government. Revised Budget estimates based on the Mid-Session review of the 1976 Budget, released May 30, 1975.

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 $6,850 million (FY 1976) for energy tax equalization payments, civilian agency pay raises, and contingencies.

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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-May	85	-279	463	270r	-	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
Apr	103	220	4	327	-	38	2	3	2
May	108	150	41	300	-	56	5	15	5
Fiscal 1975 to date	980	1,724	736	3,440	5	1,290	276	214	60

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-May	-	27	8	*	*	32	9	353	494	-62r	826r
June	-	230	208	15	162	815	93	-2,260	600	-	1,007
July	-	2	1	*	2	3	1	681	697	30	997
Aug	-	42	3	*	6	63	19	295	492	59	837
Sept	-	8	8	*	*	6	2	663	717	48	1,074
Oct	-	21	11	*	1	9	3	602	692	317	1,278
Nov	-	28	15	*	*	34	8	386	527	1,148	1,939
Dec	-	274	241	15	173	948	101	-2,533	749	49	1,076
1975-Jan	*	-3	1	*	2	3	-4	689	697	34	1,350
Feb	-	50	4	*	7	64	17	228	427	58	771
Mar	-	22	3	*	*	3	*	644	693	312	1,236
Apr	-	32	1	*	1	5	7	599	691	35	1,053
May	-	19	*	*	*	34	10	386	530	44	873
Fiscal 1975 to date	*	495	289	16	192	1,173	164	2,639	6,192	2,133	12,484

Source: Monthly Statement of Receipts and Outlays of the U.S. Government. Revised Budget estimates based on the Mid-Session review of the 1976 Budget are not available in the necessary detail. Budget estimates are based on the 1976 Budget of the United States Government, released February 3, 1975, the latest available.

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 issue 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
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Cumulative to date	
National Defense															
Outlays	7,713r	9,006	6,692	7,361	7,341	8,112	8,005	7,970	7,894	7,757	8,069	8,018	8,295	85,517	75,123
Proprietary receipts from the public	-415r	-938	-848	-451	-449	-458	-327	-386	-597	-219	-633	-467	-291	-5,121	-3,786
Intrabudgetary transactions	-1	-6	17	-5	-15	-3	-5	-*	9	-10	*	3	-4	-12	-7
Total	7,297r	8,062	5,862	6,905	6,877	7,652	7,673	7,584	7,307	7,528	7,435	7,555	8,000	80,384	71,330
International affairs and finance															
Outlays	716r	442	403	266	397	76	374	426	301	383	506	124	416	3,838	3,290
Proprietary receipts from the public	-5	-40	-34	-6	-1	-14	-1	-84	-27	-*	-2	-15	-8	-190	-162
Intrabudgetary transactions	-	-*	-	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-3
Total	711r	402	369	260	398	62	372	342	274	382	503	109	408	3,648	3,125
General science, space, and technology															
Outlays	361r	422	217	247	267	282	297	288	299	351	379	368	385	3,901	3,594
Proprietary receipts from the public	-2	25	-*	-*	-*	-*	-*	-*	-*	-1	-*	-*	-1	-4	-30
Total	360r	447	216	247	267	281	297	288	298	350	379	368	384	3,897	3,564
Natural resources, environment, and energy															
Outlays	652r	919	620	696	818	708	801	716	752	568	756	759	823	8,272	6,418
Proprietary receipts from the public	-118r	-1,786	-122	-181	-90	-428	-1,274	-101	-102	-100	-33	-149	-143	-1,136	-1,171
Intrabudgetary transactions	-*	2	-1	-*	-*	-*	-1	1	-	-*	-*	-*	-*	-2	-4
Total	534r	-865	498	514	728	280	-474	616	650	468	723	611	679	7,133	5,243
Agriculture															
Outlays	-425r	189	-60	-57	23	362	-151	330	815	160	350	279	46	1,855	2,677
Proprietary receipts from the public	-1	-6	-*	-4	-4	-4	-4	-4	-9	-4	-3	-4	-4	-43	-46
Total	-427r	183	-60	-61	19	358	-155	326	806	156	347	275	42	1,812	2,630
Commerce and transportation															
Outlays	964r	1,620	1,116	2,281	1,188	1,274	1,168	1,456	934	682	1,430	1,103	1,013	14,501	11,158
Proprietary receipts from the public	-18r	-29	-17	-21	-24	-25	-21	-21	-17	-16	-15	-15	-19	-203	-171
Intrabudgetary transactions	-r	-17	-*	-2	-1	-3	-1	-42	-2	-	-*	-	-*	-38	-107
Total	946r	1,574	1,099	2,257	1,163	1,246	1,147	1,393	915	666	1,415	1,088	995	14,261	10,880
Community and regional development															
Outlays	307r	458	694	773	820	752	850	899	1,157	199	20	310	384	4,027	4,813
Proprietary receipts from the public	-*r	-6	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-4	-3
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-*	-	-*	-	-2	-1
Total	307r	452	693	773	819	752	850	899	1,157	199	19	309	383	4,021	4,808
Education, manpower, and social services															
Outlays	831r	1,271	855	926	838	794	838	857	1,228	1,026	1,210	1,840	1,647	13,436	10,897
Proprietary receipts from the public	-3r	-2	-1	-*	-1	*	-1	-1	-1	-3	-*	-2	-*	-10	-13
Intrabudgetary transactions	-	-	-*	-	-	-	-	-	-	-	-	-	-	-	-
Total	828r	1,270	854	925	837	794	837	856	1,227	1,024	1,209	1,838	1,647	13,426	10,885

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

(In millions of dollars)

Function	Fiscal year 1974		Fiscal year 1975												Comparable period fiscal 1974
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Cumulative to date	
Health															
Outlays	2,455r	2,276	2,228	2,219	2,211	2,248	2,622	3,018	2,597	2,446	2,903	3,063	1,815	27,586	22,025
Proprietary receipts from the public	-*	-1	-*	-*	-1	-1	-*	-*	-1	-*	-*	-1	-1	-6	-7
Intrabudgetary transactions	-181	-175	-184	-234	-177	-25	-371	-712	-209	-201	-203	-217	-198	-2,730	-2,353
Total	2,274r	2,100	2,044	1,984	2,034	2,223	2,250	2,305	2,387	2,245	2,700	2,845	1,616	24,850	19,665
Income security															
Outlays	8,784r	7,668	8,019	7,944	7,990	8,066	8,397	9,441	9,315	8,933	9,455	9,961	10,354	98,287	77,762
Proprietary receipts from the public	-*	-1	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-2
Intrabudgetary transactions	-934r	-92	-2	-3	-1	-7	-2	-502	-6	-4	-1	-427	-2	-961	-1,473
Total	7,850r	7,575	8,017	7,941	7,989	8,059	8,395	8,940	9,311	8,929	9,454	9,534	10,352	97,324	76,288
Veterans benefits and services															
Outlays	1,224	1,055	1,300	1,274	1,184	1,260	1,378	1,678	1,442	2,030	1,853	1,502	1,506	15,614	12,784
Proprietary receipts from the public	-44	-38	-42	-38	-36	-40	-36	-42	-43	-36	-42	-36	-38	-429	-439
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2	-2
Total	1,180	1,017	1,258	1,236	1,147	1,220	1,341	1,636	1,399	1,993	1,811	1,466	1,468	15,183	12,342
Law enforcement and justice															
Outlays	184r	-	-	-	-	-	-	-	-	200	241	265	239	2,530	2,016
Proprietary receipts from the public	-*	-	-	-	-	-	-	-	-	-3	-1	-*	-*	-9	-6
Total	184r	-	-	-	-	-	-	-	-	197	240	264	239	2,521	2,010
General Government															
Outlays	322r	3,064	508	786	758	548	577	853	527	347	381	165	254	3,518	3,567
Proprietary receipts from the public	-11r	-10	-33	-47	-15	-4	-34	-32	-32	-55	-32	-9	-3	-280	-153
Intrabudgetary transactions	-11r	-2,400	-9	-12	-12	-15	-14	-11	-7	-21	-21	-4	-11	-124	-144
Total	300r	655	466	727	731	529	529	810	489	270	328	152	240	3,114	3,271
General Revenue Sharing and General Purpose Fiscal Assistance															
Outlays	2r	-*	1,538	*	6,211	1,533	4	-*	1,528	*	3	1,524	*	12,930	12,600
Proprietary receipts from the public	-*r	-	-	-	-	-	-	-	-	-*	-*	-*	-*	-11	-13
Intrabudgetary receipts	-	-	-	-	-6,205	-	-	-	-	-	-	-	-	-6,205	-6,055
Total	2r	-*	1,538	*	7	1,533	4	-*	1,528	-*	3	1,524	*	6,714	6,533
Interest															
Outlays	2,530r	2,560	2,706	2,677	2,733	2,733	2,704	2,813	2,330	2,627	2,667	2,738	2,625	29,737	26,904
Proprietary receipts from the public	-7r	-10	-6	-1	-*	-12	-1	-77	-63	-2	-1	-14	-9	-185	-165
Intrabudgetary transactions	-8r	-167	-165	-199	-10	-283	-2	-134	-207	-7	-10	-8	-9	-1,051	-969
Interest and dividends	-r	-75	-11	-*	-*	-4	-13	-127	-22	-	-	-	-	-	-
Total	2,515r	2,308	2,525	2,477	2,721	2,433	2,688	2,475	2,538	2,618	2,656	2,716	2,607	28,501	25,770
Undistributed Offsetting Receipts	-826r	-1,007	-967	-778	-1,026	-961	-791	-1,027	-1,350	-826	-1,236	-1,053	-873	-12,484	-14,124
Net budget outlays	24,034r	24,172	24,411	25,408	24,712	26,403	24,968	27,442	28,934	26,205	27,986	29,601	28,186	294,305	244,220

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-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	-
Apr	719	46	60	18	-	6	-5	1	-	1	-1,029	-
May	1,443	-73	-99	-45	-	10	58	*	-	-1	831	-
Fiscal 1975 to date	2,717	-268	1,406	193	-	200	194	11	4	9	-4,152	-

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-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
Apr	77	82	5	-2	-*	-185	14	33	-104	-215	36	-441
May	65	321	6	-1	-1	-256	68	7	551	-55	28	2,856
Fiscal 1975 to date	915	1,481	234	-60	-6	-313	409	306	323	-1,256	276	2,624

Source: Monthly Statement of Receipts and Outlays of the U.S. Government. Revised Budget estimates based on the Mid-Session review of the 1976 Budget are not available in the necessary detail. Budget estimates are based on the 1976 Budget of the United States Government, released February 3, 1975, the latest available.

* Less than $500,000.

Table FFO-7. - Trust Funds Transactions July 1, 1974 through May 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 2/	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	[illegible]	-	[illegible]	[illegible]	51,243	[illegible]	-	-	[illegible]	445	[illegible]	1,290	-	[illegible]	[illegible]	2,756
Federal Disability Insurance	6,087	-	[illegible]	42	[illegible]	[illegible]	-	-	[illegible]	52	97	[illegible]	-	424	6,834	[illegible]
Federal Hospital Insurance	11,1[illegible]	-	11,1[illegible]	[illegible]	[illegible]	[illegible]	-	-	[illegible]	[illegible]	14[illegible]	[illegible]	-	[illegible]	[illegible],605	1,4[illegible]
Federal Supplementary Medical Insurance	[illegible]	-	[illegible]	2,[illegible]61	[illegible]	[illegible]	-	-	[illegible]	[illegible]	-	60	-	2,261	1,522	211
Federal Employees Retirement	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]	1	[illegible]	1,177	-	[illegible]	[illegible]	[illegible]
Federal Employees Life and Health Benefits	-	-	-	-	-	[illegible]	-	-	[illegible]	-	-	-	-	-	[illegible]	208
Federal Deposit Insurance Corporation	-	-	-	-	-	-411	-	-	-411	-	-	-	-	-	-411	411
Airport and Airway	915	-	915	[illegible]	[illegible]	527	-	-	[illegible]	-	-	[illegible]	-	[illegible]	[illegible]	388
General Revenue Sharing	[illegible]	-	[illegible],205	-	6,205	6,1[illegible]	-	-	[illegible]	-	-	-	-	-	[illegible]	[illegible]
Highway	5,[illegible]	-	5,[illegible]	[illegible]	[illegible],681	4,5[illegible]	-	-	4,540	-	-	[illegible]	-	[illegible]	[illegible]	1,[illegible]1
Military Assistance Advances	[illegible],884	[illegible],884	-	-	-	2,982	-	[illegible],884	-[illegible]01	-	-	-	-	-	-[illegible]01	[illegible]1
Railroad Retirement	1,511	-	1,511	162	1,[illegible]50	[illegible],778	-	-	[illegible],778	4	-	158	-	162	[illegible]	-1,267
Unemployment	7,17[illegible]	-	7,17[illegible]	495	6,67[illegible]	11,[illegible]04	-	-	11,604	-	-	[illegible]	-	[illegible]95	11,110	-4,431
Veterans Life Insurance	[illegible]	428	210	210	-	781	-	428	[illegible]	-	-	208	2	210	14[illegible]	-14
All other trust	[illegible]	[illegible]	417	370	[illegible]	408	-	[illegible]36	72	[illegible]	-	[illegible]	[illegible]	370	[illegible]	345
Total	108,940	4,675	104,174	11,364	92,91[illegible]	107,[illegible]	[illegible]	4,647	102,645	[illegible],271	[illegible],44[illegible]	4,[illegible]	[illegible]	11,364	91,[illegible]	1,[illegible]

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 (6) 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 $11[illegible] million in trust fund payments to Federal funds.

1/ For content see columns [illegible] and [illegible].

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/	Third quarter of fiscal year 1974 1/ Jan.-Mar. 1974	Third quarter of fiscal year 1975 1/ Jan.-Mar. 1975
Alcohol taxes: 2/					
Distilled spirits	3,760,915	3,755,516	3,918,971	943,900	903,970
Wines	181,223	191,025	173,515	43,264	46,827
Beer	1,167,863	1,202,973	1,265,990	287,540	289,214
Total alcohol taxes	5,110,001	5,149,513	5,358,477	1,274,704	1,240,011
Tobacco taxes: 2/					
Cigars	54,173	55,794	51,581	11,265	11,884
Cigarettes	2,151,158	2,221,019	2,383,038	571,111	531,627
Other 3/	1,942	2,137	2,387	614	792
Total tobacco taxes	2,207,273	2,276,951	2,437,005	582,991	544,303
Documentary and certain other stamp taxes 4/	259	44	287	41	13
Manufacturers' excise taxes:					
Gasoline 5/	3,741,160	3,927,535	4,087,669	1,020,477	1,012,606
Lubricating oil, etc.	95,474	103,094	105,723	25,813	22,366
Tires, tubes, and tread rubber 5/	681,320	814,042	827,256	196,771	165,428
Passenger automobile chassis, bodies, etc. 6/	563,223	-83,241	6,049	-5,094	-198
Trucks and buses, chassis, bodies, etc. 5/ 6/	497,138	461,353	519,699	119,071	138,038
Parts and accessories for automobiles, trucks, etc. 7/	94,099	107,489	120,604	30,155	31,411
Radio and television sets, phonographs, components, etc. 8/	*	1	-	-	-
Refrigerators, freezers, air-conditioners, etc. 8/	-	231	-	-	-
Electric, gas, and oil appliances 8/	-41	-	40	4	-
Pistols and revolvers	7,563	8,332	9,100	2,706	2,850
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	3,976	4,819
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	26,391	6,203	5,857
Shells and cartridges 11/		18,066	20,863	2,846	2,876
Mechanical pencils, pens, and lighters 8/	12,130	-24	-	-	-
Matches 8/	-	-	*	*	-
Total manufacturers' excise taxes	5,728,657	5,395,750	5,742,154	1,402,928	1,386,053
Retailers' excise taxes:					
Furs 8/	*	4	*	-	-
Jewelry, etc. 8/	6	9	*	-	-
Luggage, etc. 8/	-	25	-2	-	-
Toilet preparations 8/	-	*	2	-	-
Noncommercial aviation gasoline 12/	8,838	10,246	10,877	2,436	2,951
Noncommercial aviation fuel other than gasoline 13/	19,381	23,613	31,955	6,742	6,574
Diesel and special motor fuels 5/ 14/	298,608	334,473	373,414	95,001	100,538
Total retailers' excise taxes	326,833	368,372	416,244	104,179	110,062
Miscellaneous excise taxes:					
Admissions to theaters, concerts, etc. 15/	-18	-120	-36	-50	6
Admissions to cabarets, roofs gardens, etc 15/	-81	-29	-17	-4	-2
Club dues and initiation fees 16/	-37	-60	2	*	-
Telephone and teletypewriter exchange service 17/	1,650,499	1,885,228	1,892,731	475,094	481,554
Transportation of:					
Persons by air 18/	515,264	579,167	659,177	160,507	182,631
Property by air 19/	29,455	37,214	41,931	10,245	13,031
Use of international air travel facilities 20/	42,271	44,548	56,908	13,428	11,749
Coconut and other vegetable oils processes 21/	-	2	37	37	-
Sugar	115,752	113,616	120,006	29,265	23,553
Narcotics and marihuana, including occupational taxes 22/	466	257	188	75	26
Coin-operated amusement devices - bowling alleys, pool tables, etc. 23/	19	2	1	*	-
Coin-operated gaming devices	14,847	7,286	6,571	284	361
Wagering occupational tax	348	376	107	20	49
Wagers	4,315	5,553	6,451	1,712	1,504
Use tax on civil aircraft 24/	20,375	19,293	20,786	4,457	4,661
Use tax on highway motor vehicles having a "taxable gross weight" exceeding 26,000 pounds 5/	157,279	188,517	198,462	34,936	38,577
Adulterated butter and filled cheese (imported and domestic), process or renovated butter and imported oleomargarine 25/	4	12	3	*	-1
Firearms transfer and occupational taxes	161	179	232	33	52
Interest equalization 26/	71,885	68,965	63,328	24,795	279
Foreign insurance	15,725	14,650	16,914	3,934	4,732

Footnotes at end of table.

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

(In thousands of dollars)

Type of Tax	Fiscal Year			Third quarter of fiscal year	
	1972 1/	1973 1/	1974 1/	1974 1/ Jan.-Mar. 1974	1975 1/ Jan.-Mar. 1975
Miscellaneous excise taxes - (continued):					
Private foundations, total	56,148	76,853	70,256	14,223	11,636
Net investment income 27/	56,045	76,617	69,802	35/	35/
Self dealing 28/	45	78	229	35/	35
Excess business holding 29/	51	13	3	35/	35/
Taxable expenditures 30/	7	1	8	35/	35/
Failure to file certain information returns 31/	-	34	46	35/	35/
Assessable penalties with respect to annual reports 32/	-	-	-	35/	35/
Failure to distribute income 33/	-	94	160	35/	35/
Investments which jeopardize charitable purposes 34/	-	16	8	35/	35/
Assessable penalties liability under chapt. 42	-	-	-	35/	35/
Total miscellaneous excise taxes	2,694,682	3,041,507	3,154,037	772,992	774,398
Total received with returns and from sales of stamps	16,067,705	16,232,137	17,108,205	4,137,835	4,054,840
Unclassified excise taxes	779,331	340,181	1,648	-292,283	-206,912
Total excise taxes	16,847,036	16,572,318	17,109,853	3,845,552	3,847,928

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 7 percent effective January 1, 1975 (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 August 31, 1963.

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

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

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/ Filled cheese taxes repealed effective October 26, 1974 (Public Law 93-490).

26/ Under Executive Order 11766, effective after January 29, 1974, IET rate reduced to zero. Legislative authority expired June 30, 1974.

27/ 4 percent.

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

29/ 5 percent.

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

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

32/ $10 per day, up to a maximum of $5,000.

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

34/ 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.

35/ 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.

FEDERAL OBLIGATIONS

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, February 28, 1975

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	29,229		29,229
Personnel benefits	2,183	2,486	4,669
Benefits for former personnel	5,927		5,927
Contractual services and supplies			
Travel and transportation of persons	1,031	347	1,378
Transportation of things	1,385	1,061	2,446
Rent, communications, and utilities	1,879	1,340	3,218
Printing and reproduction	368	255	622
Other services	20,287	8,872	29,159
Supplies and materials	16,152	7,506	23,658
Acquisition of capital assets			
Equipment	10,386	3,359	13,745
Lands and structures	2,897	361	3,258
Investments and loans	15,719	144	15,863
Grants and fixed charges			
Grants, subsidies, and contributions	42,917	48	42,964
Insurance claims and indemnities	67,039	38	67,077
Interest and dividends	16,351	6,872	23,223
Refunds	1,470		1,470
Other			
Undistributed U.S. obligations	1,989	583	2,572
Obligations incurred abroad	4,587	684	5,271
Unvouchered	12	43	56
Gross obligations incurred 1/	241,806	33,998	275,805

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)	275,805
Deduct:	
Advances, reimbursements, other income, etc.	-47,754
Offsetting receipts	-25,227
Net obligations incurred	202,825

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, February 28, 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	24,873	29,266	9,702	1,279	-	374	4,139	69,635
International affairs	322	782	5	6	239	372	414	2,141
General science, space, and technology	490	1,899	51	50	-	281	-	2,771
Natural resources, environment, and energy	1,601	1,852	276	833	25	1,913	-3	6,498
Agriculture	425	661	4	2	2,133	1,386	-328	4,284
Commerce and transportation	1,773	780	140	526	10,113	2,184	2,595	18,112
Community and regional development	320	133	3	24	2,391	1,844	-295	4,420
Education, manpower and social services	456	368	7	2	8	8,535	15	9,391
Health	815	1,564	14	20	142	16,429	-5	18,980
Income security	1,293	302	4	2	269	61,466	-	63,836
Veterans benefits and services	1,744	640	103	105	106	11,284	54	14,035
Law enforcement and justice	578	201	20	13	-	525	2	1,438
General government	2,545	2,131	55	33	2	304	1	5,071
General revenue sharing	-	-	-	2	40	5,126	-	5,167
Interest	-	21	-	-	252	15,753	-	16,026
Total	37,338	41,102	10,386	2,897	15,719	127,776	6,588	241,806

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, February 28, 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/	201	-	*	5	4	10	232	4	42	5	12	-	-	*	-	*	-	1	-	517
The Judiciary	-	-	-	-	-	-	-	-	-	-	4	-	-	-	-	-	-	-	-	4
Executive Office of the President	24	-	-	1	*	1	*	2	*	*	-	-	*	-	-	-	-	-	-	34
Funds appropriated to the President:																				
International security assistance	-	-	-	-	[illegible]	*	*	1	147	1[illegible]	-	-	[illegible]	-	-	234	-	2	-	[illegible]
International development assistance	[illegible]	-	-	4	1	6	*	46	565	-	-	239	91	[illegible]	-	-	-	134	-	1,268
Other	26	-	*	4	*	1	*	*	*	*	-	*	434	*	-	-	-6	30	-47	424
Agriculture Department:																				
Commodity Credit Corporation	[illegible]	-	-	*	18	*	-		466	*	-	563	365	-	-	-	-194	-	-	1,414
Other	[illegible]	-	*	48	19	28	5	128	139	19	72	2,951	[illegible],197	64	317	876	-392	4	-	10,443
Commerce Department	324	-	1	11	-	24	6	[illegible]	17	1[illegible]	*	10	456	*	-	*	-	1	55	900
Defense Department:																				
Military:																				
Department of the Army	[illegible],759	614	4	284	319	24	[illegible]	1,6[illegible]	[illegible],21[illegible]	[illegible]	311	-	[illegible]		1	*	33	2,626	-	14,944
Department of the Navy	[illegible],432	9[illegible]3	5	206	612	216	39	5,495	3,777	4,411	277	-	4	3	1	-	-*	233	-	22,533
Department of the Air Force	[illegible],51[illegible]	701	4	119	20[illegible]	14[illegible]	12	3,19[illegible]	[illegible]	4,[illegible]	10[illegible]	-	1	14	*	[illegible]	-[illegible]	1,171	-	18,369
Defense agencies	7[illegible]	-	4,06[illegible]	1	4[illegible]	304	[illegible]	[illegible]	3,27[illegible]	[illegible]1	153	-	*	47	1[illegible]	-	*	76	-	9,751
Civil defense	[illegible]	-	-	*	*	*	*	1[illegible]	*	*	-	-	[illegible]	-	-	-	-	-	-	57
Total military	1,[illegible]71	[illegible],139	4,065	627	1,178	944	78	11,[illegible]	1,33[illegible]	4,34	4[illegible]	-	45	49	21	15	31	4,106	-	65,664
Civil	396	-	[illegible]	13	4	16	1	314	63	[illegible]	419	-	[illegible]	[illegible]	-*	1	-	-	-	1,269
Health, Education, and Welfare Department	1,[illegible]00	-	1[illegible]	41	[illegible]	44	[illegible]	[illegible]47	117	16	23	143	17,43	211	-	-		-	-	20,735
Housing and Urban Development Department:																				
Government National Mortgage Association	-	-	-	-	-	-	-	[illegible]	-	-	-	-	-	-	14	-	-	-	-	23
Other	18[illegible]	-	*	4	*	[illegible]	3	1[illegible]	1	1	447	1[illegible],63[illegible]	1,50	32	42	24	-	-	-	13,076
Interior Department	72[illegible]	-	1	33	6	35	[illegible]	[illegible]1[illegible]	[illegible]	[illegible]	37[illegible]	[illegible]	430	1	-	[illegible]4	-[illegible]	-	-	2,361
Justice Department	[illegible]	-	*	31	[illegible]	[illegible]	1	[illegible]7	[illegible]	1	4	-	[illegible]	*	-	*	-	2	*	1,289
Labor Department	155	-	[illegible]	-	1	11	-1	[illegible]	[illegible]	[illegible]	*	-	4,30	226	-	-	-	-	-	5,293
State Department	16[illegible]	-	*	1[illegible]	14	11	[illegible]	1[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]	35	-	-	-	144	1	668
Transportation Department	1,046	4[illegible]	[illegible]	34	10	[illegible]	3	[illegible]96	106	[illegible]	40	-	91[illegible]	1	*	-	*	-	-	2,592
Treasury Department:																				
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1[illegible],584	-	-	-	-	1[illegible],584
Interest on refunds, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	169	-	-	-	-	169
General revenue sharing	-	-	-	-	-	-	-	-	-	-	-	-	4,[illegible]	-	-	-	-	-	-	4,982
Other	1,1[illegible]	-	[illegible]	47	[illegible]	[illegible]	[illegible]	67	3[illegible]	16	[illegible]	13[illegible]	1,3[illegible]	53,634	-	1	[illegible],539	1	-	[illegible],139
Atomic Energy Commission	105	-	-	-	4	[illegible]	1	[illegible],564	1	164	431	-	-	-	-	-	-	-	-	3,34[illegible]
Environmental Protection Agency	114	-	*	8	[illegible]	[illegible]	1	57	5	[illegible]	1	-	1,346	*	-	-	-	-	-	1,8[illegible]
General Services Administration	[illegible]18	-	*	4	[illegible]	[illegible]	*	269	946	40	1[illegible]	-	3	*	4	-	-	-	-	1,97[illegible]
National Aeronautics and Space Administration	3[illegible]	-	1	[illegible]	4	[illegible]	1	1,649	[illegible]	44	50	-	*	*	-	-	-	-	-	2,216
Veterans Administration	1,[illegible]	-	*	34	6	44	-	214	323	101	104	358	2,95[illegible]	5,816	-	-	-	54	-	11,722
Other independent agencies:																				
Small Business Administration	4[illegible]	-	*	[illegible]	*	1	*	34	*	*	-	361	-	-	*	-	-	-	-	449
Tennessee Valley Authority	244	-	-	3	44	11	*	12[illegible]	564	153	45	-	2[illegible]	*	133	-	-1	-	-	1,352
Other	444	-	1,226	[illegible]	[illegible]	31	3	1,54[illegible]	14	[illegible]	-	13	724	6,456	63	231	6	4[illegible]	-	10,046
Total	[illegible]	[illegible],183	[illegible]	1,031	1,[illegible]	1,579	36[illegible]	[illegible]	16,152	10,396	2,897	1[illegible],714	42,91[illegible]	67,0[illegible]	16,351	1,470	1,989	4,587	12	241,806
Off-budget Federal agencies: 3/																				
Export-Import Bank of U.S.	[illegible]	-	-	*	*	*	*	-*	*	*	-	2,421	-	73	12[illegible]	-	-1	-	-	2,626
Postal Service	[illegible],29[illegible]	-	1[illegible]	21	[illegible]	240	6	10[illegible]	111	86	190	-	-	18	1[illegible]	-	-	-	-	7,720
Rural Electrification Administration revolving funds	*	-	-	*	-	-	-	-	-	-	-	666	-	-	-	-	-	-	-	666
Pension Benefit Guarantee Corporation	1	-	-	*	*	*	*	*	*	*	-	-	-	-	-	-	-	-	-	1
Total off-budget Federal agencies	6,[illegible]96	-	12	21	62[illegible]	240	6	108	111	86	190	3,[illegible]	-	91	138	-	-1	-	-	11,010

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)

Object class	Fiscal year 1974					Fiscal year 1975									Comparable period FY 1974
	Feb.	Mar.	Apr.	May	June p	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation	1,656	2,119	2,389	2,273	4,357	2,589	2,529	2,183	2,300	2,246	2,243	2,354	2,224	18,668	17,749
Personnel benefits	153	218	257	240	681	278	278	261	243	260	285	252	280	2,139	2,086
Benefits for former personnel	445	441	454	451	455	483	488	499	501	503	505	544	543	4,066	3,349
Contractual services and supplies:															
Travel and transportation of persons	54	73	84	88	165	96	115	70	90	113	45	157	-52	634	559
Transportation of things	100	12	122	153	100	115	174	98	137	141	261	32	232	1,190	854
Rent, communications, and utilities	93	101	109	121	124	150	146	172	153	32	105	124	136	1,017	906
Printing and reproduction	9	6	11	10	12	9	11	6	5	8	8	3	23	74	72
Other services	1,124	1,050	1,297	1,090	1,818	2,484	2,534	1,674	2,102	1,565	1,244	1,456	803	13,863	12,231
Supplies and materials	1,187	1,495	1,509	1,429	2,341	1,735	1,509	1,542	1,581	1,380	1,537	1,783	1,380	12,487	9,574
Acquisition of capital assets:															
Equipment	1,130	859	1,058	508	1,365	948	1,098	1,463	1,174	1,728	1,031	1,170	1,092	9,703	9,206
Lands and structures	59	158	199	127	373	147	210	195	222	171	129	75	131	1,279	1,007
Investments and loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants and fixed charges:															
Grants, subsidies, and contributions	5	5	2	4	4	7	5	1	19	6	2	2	2	45	42
Insurance claims and indemnities	6	4	5	3	18	8	6	7	9	8	8	3	6	59	57
Interest and dividends	3	7	-5	22	7	2	2	2	1	8	1	2	1	21	44
Refunds	1	-15	2	4	74	8	30	17	31	87	35	17	24	249	46
Other:															
Undistributed U.S. obligations	-7	-*	81	-1	93	-	-*	-1	-*	-*	30	-13	16	21	-8
Obligations incurred abroad	879	679	343	388	-2,246	639	531	406	529	406	467	619	412	4,108	4,281
Unvouchered	*	*	-	-	*	*	-	-*	-*	-*	-	*	-1	-	2
Total national defense	6,898	7,213	7,917	6,871	9,712	9,700	9,667	8,638	9,195	8,660	7,937	8,584	7,254	69,635	62,355
Non-defense:															
Personal services and benefits:															
Personnel compensation	1,205	1,210	1,283	587	2,058	1,179	1,403	1,335	1,283	1,279	1,362	1,410r	1,309	10,559	9,242
Personnel benefits	2	4	6	4	5	5	5	5	5	6	5	6	7	44	36
Benefits for former personnel	25	36	40	24	1,858	83	65	1,128	75	41	86	210	172	1,861	1,062
Contractual services and supplies:															
Travel and transportation of persons	47	58	40	58	60	39	51	53	50	62	46	51	45	397	358
Transportation of things	13	33	27	45	13	38	17	19	26	25	23	28	20	195	157
Rent, communications, and utilities	79	73	97	89	111	73	61	169	108	110	98	100r	141	861	60[illegible]
Printing and reproduction	26	34	27	23	28	55	30	28	35	37	32	39	36	294	205
Other services	836	691	954	878	1,705	613	802	858	882	852	692	810r	914	6,424	6,235
Supplies and materials	648	468	419	294	633	626	362	377	300	404	426	580r	587	3,665	2,870
Acquisition of capital assets:															
Equipment	85	255	65	145	137	60	86	60	248	73	53	-18	120	683	473
Lands and structures	70	322	220	234	329	212	198	161	243	407	251	188	-40	1,618	1,42[illegible]
Investments and loans	1,666	770	1,656	1,554	2,056	1,778	1,528	675	1,611	1,834	2,804	5,134	357	15,719	6,906
Grants and fixed charges:															
Grants, subsidies, and contributions	4,351	4,957	5,131	3,101	6,887	4,280	4,000	5,609	4,336	5,367	5,286	8,100r	5,893	42,872	36,129
Insurance claims and indemnities	7,625	8,735	8,360	8,548	9,221	1,986	8,230	14,364	8,272	7,357	10,403	7,985r	8,383	66,980	52,704
Interest and dividends	1,638	2,029	1,715	1,787	1,653	2,044	1,868	2,007	2,041	2,027	2,174	2,202	1,966	16,[illegible]	14,442
Refunds	71	165	166	103	783	80	129	120	84	178	124	476	31	1,221	807
Other:															
Undistributed U.S. obligations	-475	11	-60	-1	-697	-72	-48	-72	-10	261	220	1,502	177	1,958	-1,504
Obligations incurred abroad	100	47	28	82	129	46	23	70	75	55	-75	227	58	478	476
Unvouchered	4	5	5	5	7	7	7	7	7	6	6	2	-31	12	51
Total non-defense	18,025	19,906	20,179	17,650	25,976	13,132	18,817	26,974	19,670	20,382	24,017	29,033r	20,145	172,172	132,673
Grand total	24,923	27,119	28,096	24,520	35,688	22,833	28,484	35,611	28,865	29,042	31,954	37,617r	27,398	241,80[illegible]	194,728

* Less than $500,000.
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ACCOUNT OF THE U.S. TREASURY

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other depositary accounts	Coin, currency and coinage metal	Miscellaneous items	Gold balance 4/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total							
	Federal Reserve banks	Special depositaries, Treasury tax and loan accounts	Other depositaries 2/		Federal Reserve banks	Other depositaries 3/					
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-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	160	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
May	7,040	984	521	8,545	123	41	48	768	44	-	9,570
June	5,77	1,475	343	7,591	369	76	35	752	46	-	8,868

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	75,332	13,956	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
1975	3,366	-	1,514	1,383	218,149	-	224,412	229,090	1,473	7,249	7	1,853
1973-Dec	200	2	1,351	-	18,376	-	19,929	14,831	7,760	7,760	961	3,691
1974-June	233	3	-	-	22,460	-	22,696	19,773	6,152	6,900	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	3,992	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
May	295	-	-	-	16,178	-	16,473	20,903	981	6,289	756	2,187
June	273	-	-	-	24,143	-	24,416	23,924	1,473	3,637	63	1,476

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.

ACCOUNT OF THE U.S. TREASURY

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-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	-
May	275,211,747.5	11,620	11,620	-
June	275,207,393.2	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-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	67,630
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
Apr	50	20	3	211	1	*	322	69,450	70,057
May	50	20	3	211	1	*	322	70,738	71,345

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-May	760	7,220	7,980	73,199	345.66r
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	77,739	365.78
Dec	793	7,539	8,331	79,743	374.71
1975-Jan	795	7,489	8,285	76,343	358.55
Feb	801	7,494	8,295	76,934	360.70
Mar	804	7,535	8,339	78,062	366.26
Apr	806	7,580	8,386	79,443	367.83r
May	813	7,624	8,437	79,782 7/	373.88

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	469,072	11,587	131,602	129,641	1,961	349,058	339,432	9,625
1974-May	485,837r	473,880	11,957r	135,895	133,878r	2,018r	349,942r	339,973	9,969r
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
Apr	527,744	516,740	11,004	139,961	138,017	1,944	387,783	378,723	9,060
May	539,157	528,158	10,998	142,939	140,875	1,943	396,339	387,283	9,056

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

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

2/ Includes holdings of Federal Reserve banks.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing public debt 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	315,441	[illegible]	[illegible]	4.134	4.845	-	4.851	4.321	3.655	3.713	3.693
1967	322,[illegible]	[illegible]	4.039	4.165	4.360	-	5.250	4.764	3.686	3.745	3.854
1968	344,[illegible]	[illegible]	4.4[illegible]	4.757	5.711	-	-	5.294	3.681	3.876	4.133
1969	351,[illegible]	[illegible]	4.991	5.232	6.508	-	-	5.668	3.722	3.979	4.555
1970	364,[illegible]	[illegible]	5.557	5.986	7.340	-	-	6.420	3.762	4.327	5.235
1971	396,[illegible]	54	5.141	5.210	4.516	-	-	6.519	3.759	4.608	5.375
1972	425,360	[illegible]	5.093	5.099	4.188	-	-	6.312	4.018	4.636	5.475
1973	456,35[illegible]	1	5.972	6.129	6.591	-	-	6.412	4.393	5.138	5.880
1974	473,[illegible]	.741	6.560	7.030	8.416	-	-	6.529	4.755	5.374	6.430
1973-Dec	467,[illegible]	[illegible],914	6.371	6.820	8.073	-	-	6.462	4.566	5.355	6.110
1974-June	47[illegible]	30,741	6.560	7.030	8.416	-	-	6.529	4.755	5.389r	6.430
July	47[illegible]	30,852	6.596	7.036	8.397	8.631	-	6.529	4.758	5.363	6.540
Aug	48[illegible]	32,036	6.779	7.316	8.650	8.631	-	6.757	4.861	5.375	6.630
Sept	480[illegible]	32,260	6.816	7.338	8.777	8.631	-	6.797	4.862	5.435	6.676
Oct	47[illegible]	31,934	6.761	7.294	8.646	8.631	-	6.799	4.864	5.418	6.563
Nov	484,[illegible]	32,410	6.790	7.278	8.416	8.631	-	6.901	4.981	5.517	6.631
Dec	4[illegible]	32,538	6.773	7.216	8.185	8.631	-	6.925	4.998	5.514	6.689
1975-Jan	4[illegible]	32,538	6.692	7.120	7.934	8.631	-	6.930	5.002	5.473	6.601
Feb	[illegible]	32,388	6.585	6.958	7.443	8.631	-	6.997	5.081	5.427	6.576
Mar	[illegible]	32,541	6.459	6.757	7.052	-	-	6.960	5.083	5.368	6.560
Apr	[illegible]	32,832	6.426	6.692	6.795	-	-	6.967	5.199	5.345	6.589
May	[illegible]	33,502	6.416	6.646	6.538	-	-	7.070	5.335	5.363	6.630
June	[illegible]	33,509	6.352	6.533	6.253	-	-	7.058	5.339	5.387	6.614

Footnotes at end [illegible] FD-3.

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	5,610	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	76,154	-	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-June.....	473,238	266,575	105,019	-	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	2,002	115,442
July.....	474,334	268,782	107,321	-	128,420	33,041	205,551	62,183	2,271	16	22,802	1,599	1,163	115,517
Aug.....	480,740	272,111	110,581	-	127,675	33,854	208,629	62,339	2,271	17	21,600	1,599	1,155	119,648
Sept.....	480,103	272,608	111,099	-	127,702	33,807	207,495	62,533	2,270	17	21,577	1,599	1,169	118,329
Oct.....	479,174	273,525	112,083	-	127,679	33,762	205,649	62,811	2,269	17	21,542	1,599	1,172	116,241
Nov.....	484,150	277,538	114,632	-	129,613	33,293	206,612	63,144	2,269	17	21,523	1,599	1,168	116,893
Dec.....	491,561	282,891	119,746	-	129,762	33,382	208,670	63,349	2,269	17	21,214	1,599	1,151	119,073
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
May.....	527,030	314,886	131,541	-	146,505	36,839	212,144	65,094	2,267	16	21,904	1,599	1,204	120,060
June.....	532,122	315,606	128,569	-	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	1,361	124,172

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.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
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. mos.
1974-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	17,348	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.
May.....	314,886	164,216	98,302	29,402	14,548	8,418	3 yrs. 0 mos.
June.....	315,606	163,947	101,918	26,831	14,508	8,402	3 yrs. 0 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-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
May	120,060	2,598	30,675	1,372	7,612	-	9,220	36,357
June	124,173	1,451	35,525	1,367	7,843	-	9,711	35,815

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	229	938	[illegible]	6,113	-	3,277	7,075	188
1967	[illegible]	814	722	5,744	-	3,339	7,785	802
1968	36	876	978	5,856	-	3,303	8,807	583
1969	72	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	91	690	5,550	6,427	820	3,766	8,330	1,899
1974	124	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-June	124	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	227	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	9,305	4,993
Nov	273	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
May	897	594	9,080	6,545	925	2,492	5,342	6,348
June	907	604	9,536	6,717	53	3,466	4,557	6,620

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 1966 - January 1973; employees health benefits fund beginning October 1974; 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.

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-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	-	-	-
Apr	11,004	1,294	480	4,260	-	2,593	-	-	-
May	10,998	1,283	485	4,260	-	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-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	28,029	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
Apr	250	2,125	2	3,322	22,591	9,133	13,802	28,256	20
May	250	2,125	2	3,001	21,315	9,338	13,802	27,664	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.

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-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
Apr	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198
May	-	-	-	-	-	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-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	-	-	-
Apr	-	-	707	-	11	1,197	-	-	444	-	9	1,225	-	-	-
May	-	-	707	-	-	1,197	-	-	444	-	-	1,225	-	-	-

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-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	-
May	531,000	529,171	527,534	1,637	527,030	1,637	505	-
June	577,000	534,207	532,565	1,642	532,122	1,642	443	-

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 94-47 provides that beginning on June 30, 1975, and ending on November 15, 1975, the public debt limit shall be temporarily increased by $177 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 June 30, 1975

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$533,189
Less amounts not subject to limit:	
Treasury	615
Federal Financing Bank	9
Total public debt subject to limit	532,565
Other debt subject to limit:	
Guaranteed debt of Government agencies	507
Specified participation certificates	1,135
Total other debt subject to limit	1,642
Total debt subject to limit	534,207
Statutory debt limit	577,000
Balance of statutory debt limit	42,793

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

(In millions of dollars)

Classifications	Total outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury	$128,569
Notes:	
Treasury	150,257
Bonds:	
Treasury	36,779
Total marketable	315,606
Nonmarketable:	
Depositary series	16
Foreign government series:	
Dollar denominated	21,617
Foreign currency denominated	1,599
Government account series	124,173
Investment series	2,267
F.E.A. series	11
State and local government series	816
United States individual retirement bonds	1
United States retirement plan bonds	98
United States savings bonds	65,482
United States savings notes	435
Total nonmarketable	216,516
Total interest-bearing debt	532,122
Non-interest-bearing debt:	
Matured debt	338
Other	729
Total non-interest-bearing debt	1,067
Total public debt outstanding	533,189

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: Commodity Credit Corporation	Agriculture Department: Rural Electrification Administration	Agriculture Department: Secretary: Farmers Home Administration programs 2/	Export-Import Bank of the United States 3/	Housing and Urban Development: Secretary 4/	Housing and Urban Development: Government National Mortgage Assn. 5/	Housing and Urban Development: Other 6/	Tennessee Valley Authority	Transportation Dept.: Saint Lawrence Seaway Development Corp.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
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-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
May.....	44,949	327	4,905	7,409	2,570	154	4,066	5,467	3,400	125	120	1,730	-	14,674
June.....	44,649	233	5,046	7,409	1,482	207	4,066	5,413	3,677	125	120	1,730	-	15,141

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 Corporation from September 1974-November 1974.

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

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, June 30, 1975

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
				Percent	
Agency for International Development, act of Apr. 3, 1948, as amended:					
Notes of Administrator (ECA)	Various dates	June 30, 1984	Any time by agreement	1 7/8	233
Commodity Credit Corporation, act of Mar. 8, 1938, as amended:					
Advance	Oct. 1, 1974	Oct. 1, 1975	1/	None 1/	2,939
Advances	Various dates	do	Oct. 1, 1975	9 3/8	442
Do	do	do	do	8 1/4	236
Do	do	do	do	7 3/4	221
Do	do	do	do	7 3/8	223
Do	do	do	do	7 1/8	277
Do	do	do	do	6 1/8	175
Do	do	do	do	6	215
Do	do	do	do	6 3/4	318
Total					5,046
District of Columbia: Stadium sinking fund, Armory Board, act of July 28, 1958, as amended:					
Note	Dec. 1, 1973	When funds are available	At maturity	7 1/2	1
Export-Import Bank of the United States, act of July 31, 1945, as amended:					
Note, Series 1975	Feb. 18, 1971	Dec. 31, 1975	June 30, Dec. 31	2 3/8	2
Note, Series 1976	do	June 30, 1976	do	3	26
Notes, Series 1976	Various dates	do	do	3 1/2	1
Notes, Series 1978	do	June 30, 1978	do	4 3/4	114
Advances Series 1975	do	Sept. 1, 1975	Quarterly	Various	65
Total					207
Federal Financing Bank, act of Dec. 29, 1973:					
Advances	Various dates	Various dates	At maturity	Various	13,466
Federal Home Loan Bank Board, act of June 27, 1950, as amended:					
Avances	Various dates	Various dates	Jan. 1, July 1	7 7/8	1,068
Do	do	do	do	8 3/8	81
Do	do	do	do	7 7/8-8 3/8	98
Total					1,247
Federal Housing Administration, act of Aug. 10, 1965:					
General insurance fund:					
Advance	Jan. 25, 1966	Jan. 25, 1981	June 30, Dec. 31	4 1/2	10
Do	Oct. 7. 1970	Oct. 7, 1985	do	7 1/8	8
Advances	Various dates	Various dates	do	6 1/4	149
Do	do	do	do	6 1/8	81
Do	do	do	do	6	149
Advance	Dec. 6, 1971	Dec. 6, 1986	do	5 3/4	56
Do	Dec. 29, 1972	Dec. 28, 1987	do	5 7/8	100
Do	Dec. 28, 1973	Feb. 28, 1988	do	6 5/8	94
Do	Apr. 30, 1973	Apr. 30, 1988	do	6 3/4	184
Do	Sept. 30, 1973	Sept. 30, 1988	do	7 1/2	127
Do	Nov. 30, 1973	Nov. 30, 1988	do	6 7/8	92
Do	Jan. 31, 1974	Jan. 31, 1989	do	7	66
Do	Mar. 31, 1974	Mar. 31, 1989	do	7 1/4	84
Advances	Various dates	Various dates	do	7 5/8	314
Do	do	do	do	7 7/8	217
Advance	Apr. 31, 1974	Aug. 31, 1989	do	8	41
Do	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	63
Do	June 30, 1975	June 30, 1990	do	8 1/4	202
Subtotal					2,037
Special risk insurance fund:					
Advances	Various dates	Various dates	June 30, Dec. 31	7	63
Do	do	do	do	6 1/4	142
Do	do	do	do	6 1/8	53
Do	do	do	do	6	142
Advance	Dec. 6, 1971	Dec. 6, 1986	do	5 3/4	38
Do	Feb. 29, 1972	Dec. 28, 1987	do	5 7/8	48
Do	Feb. 28, 1973	Feb. 28, 1988	do	6 5/8	86

Footnote at end of table.

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, June 30, 1975—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
				Percent	
Federal Housing Administration, act of Aug. 10, 1965--Continued					
Special risk insurance fund:					
Advances	Various dates	Various dates	June 30, Dec. 31	6 3/4	276
Advance	Sept. 30, 1973	Sept. 30, 1988	do	7 1/2	36
Do	Nov. 30, 1973	Nov. 30, 1988	do	6 7/8	68
Do	Mar. 31, 1974	Mar. 31, 1979	do	7 1/4	90
Advances	Various dates	Various dates	do	7 5/8	224
Do	do	do	do	7 7/8	179
Advance	Aug. 31, 1974	Aug. 31, 1989	do	8	58
Do	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	62
Do	June 30, 1975	June 30, 1990	do	8 1/4	75
Subtotal					1,640
Total Federal Housing Administration					3,677
Government National Mortgage Association, act of Aug. 2, 1954, as amended:					
Emergency home purchase assistance fund:					
Advances	Various dates	July 1, 1979	Jan. 1, July 1	7 1/4	269
Do	do	do	do	7 3/4	165
Do	do	do	do	7 7/8	70
Subtotal					505
Management and liquidating functions:					
Advances	Various dates	July 1, 1977	Jan. 1, July 1	6	14
Do	do	do	do	6 1/8	36
Advance	Jan. 1, 1974	do	do	6 7/8	9
Subtotal					58
Special assistance functions:					
Advances	Various dates	July 1, 1976	Jan. 1, July 1	3 1/8	3
Do	do	July 1, 1975	do	3 7/8	2
Do	do	July 1, 1976	do	3 3/8	10
Advance	July 1, 1971	July 1, 1976	do	3 7/8	2
Advances	Various dates	July 1, 1977	do	5 7/8	110
Do	do	do	do	6	179
Do	do	do	do	6 1/8	227
Do	do	do	do	6 1/4	111
Do	do	July 1, 1978	do	6 3/4	317
Do	do	do	do	7 1/8	315
Do	do	July 1, 1977	do	6 3/8	35
Do	do	do	do	6 3/4	88
Do	do	do	do	6 7/8	136
Do	do	Various dates	do	7 3/4	275
Do	do	do	do	7 1/4	473
Do	do	July 1, 1978	do	6 7/8	216
Do	do	do	do	8 1/8	82
Do	do	July 1, 1979	do	8	442
Do	do	do	do	8 3/8	158
Do	do	do	do	8 1/2	192
Do	do	do	do	8 5/8	292
Do	do	do	do	7 7/8	421
Do	do	do	do	7 3/8	763
Subtotal					4,850
Total, Government National Mortgage Association					5,413
Rural Electrification Administration, act of May 20, 1936, as amended:					
Notes of Administrator	Various dates	Various dates	Interest cancelled pursuant to P.L. 93-32, approved May 11, 1973.	None	7,409
Rural Telephone Bank, act of June 30, 1972:					
Advances	Various dates	June 30, 2024	Jan. 1, July 1	7 1/4	5
Do	do	do	do	7 3/8	8
Do	do	do	do	7 1/2	9
Do	do	do	do	7 5/8	10
Do	do	Various dates	do	7 7/8	20
Do	do	do	do	8 1/8	23
Do	do	June 30, 2024	do	8 3/4	5
Do	do	do	do	8 1/2	8
Do	do	do	do	8 1/4	10
Do	do	do	do	8	9
Do	do	do	do	8 3/8	23
Total					132

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, June 30, 1975—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
				Percent	
Saint Lawrence Seaway Development Corporation, act of May 13, 1954, as amended:					
Revenue bonds	Various dates	Various dates	Interest cancelled pursuant to P.L. 91-469, approved Oct. 21, 1973 (84 Stat 1038)	None	120
Secretary of Agriculture, Farmers Home Administration:					
Rural housing insurance fund, act of July 15, 1949, as amended:					
Note	June 16, 1961	June 30, 1993	June 30, Dec. 31	3 3/4	15
Notes	Various dates	Various dates	do	3 7/8	121
Do	do	do	do	4	220
Do	do	do	do	4 1/4	65
Do	do	do	do	4 1/8	135
Subtotal					556
Agricultural credit insurance fund, act of Aug. 14, 1946, as amended:					
Advances	Various dates	June 30, 1978	June 30, Dec. 31	6 1/4	350
Advance	June 30, 1971	June 30, 1976	do	6 1/8	326
Subtotal					676
Rural development insurance fund, act of Aug. 30, 1972:					
Advance	Aug. 25, 1971	June 30, 1976	June 30, Dec. 31	6	100
Do	July 1, 1971	do	do	6 3/8	5
Do	Sept. 20, 1971	do	do	6 3/4	10
Do	Feb. 9, 1972	do	do	5 1/2	100
Do	Oct. 2, 1972	June 30, 1993	do	5 7/8	25
Do	June 12, 1974	June 30, 1994	do	8 1/8	10
Subtotal					250
Total, Secretary of Agriculture, Farmers Home Administration					1,482
Secretary of Housing and Urban Development Department:					
College housing loans, act of Apr. 20, 1950, as amended:					
Advance	Jan. 1, 1975	Jan. 1, 1976	Jan. 1 July 1	2 3/4	2,811
National flood insurance fund, act of Aug. 1, 1968:					
Advances	Various dates	Various dates	Jan. 1 July 1	6 7/8	4
Do	do	July 1, 1975	do	7 1/2	17
Do	do	do	do	7	4
Do	do	do	do	7 1/8	20
Advance	July 1, 1974	July 1, 1976	do	8 1/8	6
Advances	Various dates	do	do	7 1/4	14
Advance	April 29, 1975	do	do	6 3/8	5
Subtotal					70
Public facility loans, act of Aug. 11, 1955:					
Notes, Series PF	Jan. 2, 1975	July 1, 1989	Jan. 1, July 1	6 1/2	5
Do	Various dates	July 1, 1986	do	5 1/8	40
Do	do	July 1, 1985	do	5 1/2	40
Do	do	July 1, 1984	do	4 7/8	40
Do	do	July 1, 1983	do	4 1/2	40
Do	do	July 1, 1982	do	4	50
Do	do	July 1, 1978	do	3 4/10	171
Subtotal					386
Urban renewal fund, act of July 15, 1949, as amended:					
Note, Series URA	Various dates	On demand	Jan. 1, July 1	6 1/4	800
Total, Secretary of Housing and Urban Development					4,067
Secretary of the Interior:					
Bureau of Mines:					
Helium fund, act of Sept. 13, 1960:					
Notes	Various dates	Sept. 13, 1985	Interest payments deferred to Sept. 13, 1985	4 1/8	21
Do	do	do	do	4 1/4	9
Note	Dec. 28, 1965	do	do	4 3/8	2
Notes	Various dates	do	do	4 1/2	11
Do	do	do	do	4 5/8	8
Do	do	do	do	4 3/4	4
Do	do	do	do	4 7/8	12

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, June 30, 1975—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Payable	Interest payable	Rate of interest	Principal amount
				Percent	
Secretary of the Interior:					
Bureau of Mines:					
Helium fund, act of Sept. 13, 1960--Continued					
Notes	Various dates	Sept. 13, 1985	Interest payments deferred to Sept. 13, 1985	5	4
Do	do	do	do	5 1/8	4
Do	do	do	do	5 1/4	10
Do	do	do	do	5 3/8	13
Do	do	do	do	5 1/2	9
Do	do	do	do	5 5/8	5
Do	do	do	do	6 1/4	70
Do	do	do	do	6 5/8	11
Note	Apr. 10, 1970	do	do	6 3/4	1
Notes	Various dates	do	do	6 1/8	59
Note	July 28, 1972	do	do	6	1
Total					252
Smithsonian Institution:					
John F. Kenndey Center parking facilities, act of Jan. 23, 1964:					
Revenue bonds	Various dates	Dec. 31, 2017	Dec. 31	5 1/8	4
Do	do	do	do	5 1/4	3
Do	do	do	do	5 3/8	1
Do	do	Dec. 31, 2018	do	5 3/4	2
Do	do	do	do	5 7/8	4
Revenue bond	June 12, 1969	do	do	6	1
Revenue bonds	Various dates	do	do	6 1/4	1
Do	do	do	do	6 1/2	2
Do	do	do	do	6 5/8	2
Total					20
Tennessee Valley Authority, act of Aug. 6, 1959:					
Advances	Various dates	Various dates	Quarterly	7 1/2	125
United States Information Agency, act of Apr. 3, 1948, as amended:					
Note of Administrator (ECA)	Aug. 12, 1959	June 30, 1989	Anytime by agreement	4 1/8	1
Do	Oct. 27, 1948	do	do	1 7/8	1
Do	do	do	do	2	1
Do	do	do	do	2 1/8	2
Do	Jan. 24, 1949	do	do	2 1/2	1
Do	do	do	do	2 7/8	2
Do	do	do	do	3	1
Do	do	do	do	3 1/8	1
Do	do	do	do	3 1/4	3
Do	do	do	do	3 3/4	3
Notes of Administrator (ECA)	Various dates	Various dates	do	3 7/8	3
Do	do	do	do	4	1
Note of Administrator (ECA)	Jan. 24, 1949	June 30, 1986	do	2 5/8	*
Do	do	do	do	2 3/4	*
Do	do	do	do	3 3/8	*
Do	do	do	do	3 3/5	*
Do	Aug. 12, 1959	June 30, 1989	do	4 7/8	*
Total					22
Veterans Administration:					
Veterans Direct Loan Program, act of Apr. 20, 1950, as amended:					
Agreements	Various dates	Indef. due dates	Jan. 1, July 1	6 1/8	267
Do	do	do	do	2 1/2	88
Do	do	do	do	2 3/4	53
Do	do	do	do	2 7/8	103
Do	do	do	do	3	119
Agreement	Dec. 31, 1956	do	do	3 3/8	50
Do	Mar. 29, 1957	do	do	3 1/4	50
Do	June 28, 1957	do	do	3 1/2	50
Do	Apr. 7, 1958	do	do	3 1/8	50
Do	Oct. 6, 1958	do	do	3 5/8	49
Agreements	Various dates	do	do	3 3/4	100
Do	do	do	do	3 7/8	392
Do	do	do	do	4 1/4	109
Do	do	do	do	4 1/2	100
Do	do	do	do	4 1/8	21
Agreement	Feb. 5, 1960	do	do	4 5/8	20
Agreements	Various dates	do	do	4	110
Total					1,730
Total securities					44,649

Source: Bureau of Government Financial Operations.

1/ Public Law 89-316, dated Nov. 2, 1965, provided "That after June 30, 1964, the portion of borrowings from Treasury equal to the unreimbursed realized losses recorded on the books of the Corporation after June 30 of the fiscal year in which such losses are realized, shall not bear interest and interest shall not be accrued or paid thereon."

* Less than $500,000.

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Public Marketable Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding June 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				
Aug.....	-7 [illegible] Note - 8/15/75-C	7,679	2,870	4,809
Sept.....	8-[illegible] Note - 9/30/75-G	2,042	64	1,978
Oct.....	1-1/2% Note - 10/1/75-EO	30	-	30
Nov.....	7% Note - 11/15/75-D	3,115	738	2,377
Dec.....	7% Note - 12/31/75-H	1,731	231	1,500
	Total.....	14,597	3,903	10,694
1976				
Jan.....	6.560% Bill - 1/31/76	1,586	n.a.	n.a.
Feb.....	6-1/4% Note - 2/15/76-A	3,739	2,858	881
	5-7/8% Note - 2/15/76-F	4,945	1,436	3,509
Mar.....	8% Note - 3/31/76-H	2,288	148	2,140
Apr.....	1-1/2% Note - 4/1/76-EA	27	-	27
May.....	6-1/2% Note - 5/15/76-B	2,697	820	1,877
	5-3/4% Note - 5/15/76-E	2,802	604	2,198
	6% Note - 5/31/76-M	1,580	79	1,501
June.....	8-3/4% Note - 6/30/76-I	2,703	703	2,000
Aug.....	7-1/2% Note - 8/15/76-C	4,194	1,627	2,567
	6-1/2% Note - 8/15/76-G	3,883	1,865	2,018
	5-7/8% Note - 8/31/76-L	1,662	59	1,603
Sept.....	8-1/4% Note - 9/30/76-J	2,023	318	1,705
Oct.....	1-1/2% Note - 10/1/76-EO	11	-	11
	6-1/2% Note - 10/31/76-O	1,579	59	1,520
Nov.....	6-1/4% Note - 11/15/76-D	4,325	318	4,007
	7-1/8% Note - 11/30/76-N	1,507	128	1,379
Dec.....	7-1/4% Note - 12/31/76-K	2,282	239	2,043
	Total.....	43,833	11,261	30,986
1977				
Feb.....	8% Note - 2/15/77-A	5,163	3,071	2,092
	6% Note - 2/28/77-F	1,665	138	1,527
Mar.....	6-1/2% Note - 3/31/77-G	2,576	402	2,174
Apr.....	1-1/2% Note - 4/1/77-EA	5	-	5
	7-3/8% Note - 4/30/77-H	1,579	24	1,555
May.....	6-7/8% Note - 5/15/77-C	2,565	530	2,035
	9% Note - 5/15/77-D	5,329	2,974	2,355
	6-3/4% Note - 5/31/77-I	2,137	86	2,051
June.....	6-1/2% Note - 6/30/77-J	2,169	245	1,924
Aug.....	7-3/4% Note - 8/15/77-B	4,918	1,659	3,259
Oct.....	1-1/2% Note - 10/1/77-EO	17	-	17
Nov.....	7-3/4% Note - 11/15/77-E	3,630	1,227	2,403
	Total.....	31,753	10,356	21,397
1978				
Feb.....	6-1/4% Note - 2/15/78-A	8,389	3,409	4,980
Apr.....	1-1/2% Note - 4/1/78-EA	15	-	15
May.....	7-1/8% Note - 5/15/78-D	3,960	854	3,106
	8-3/4% Note - 8/15/78-C	2,462	632	1,830
Aug.....	7-5/8% Note - 8/15/78-F	5,155	2,443	2,712
Oct.....	1-1/2% Note - 10/1/78-EO	3	-	3
Nov.....	6% Note - 11/15/78-B	8,207	3,603	4,604
	Total.....	28,191	10,941	17,250
1979				
Apr.....	1-1/2% Note - 4/1/79-EA	2	-	2
May.....	7-7/8% Note - 5/15/79-D	2,269	457	1,812
Aug.....	6-1/4% Note - 8/15/79-A	4,559	1,759	2,800
Oct.....	1-1/2% Note - 10/1/79-EO	1	-	1
Nov.....	6-5/8% Note - 11/15/79-B	1,604	1,124	480
	7% Note - 11/15/79-C	2,241	418	1,823
	Total.....	10,676	3,758	6,918
1980				
Feb.....	4% Bond - 2/15/80	2,566	863	1,703
Apr.....	1-1/2% Note - 4/1/80-EA	2	-	2
May.....	6-7/8% Note - 5/15/80-A	7,265	5,536	1,729
Aug.....	9% Note - 8/15/80-B	4,296	2,597	1,699
Nov.....	3-1/2% Bond - 11/15/80	1,893	749	1,144
	Total.....	16,022	9,745	6,277
1981				
Feb.....	7% Note - 2/15/81-A	1,842	516	1,326
	7-3/8% Note - 2/15/81-C	2,168	632	1,536
Aug.....	7% Bond - 8/15/81	807	407	400
Nov.....	7-3/4% Note - 11/15/81-D	4,477	1,708	2,769
	Total.....	9,294	3,263	6,031
1982				
Feb.....	6-3/8% Bond - 2/15/82	2,702	1,049	1,653
May.....	8% Bond - 5/15/82-A	2,747	1,393	1,354
	Total.....	5,449	2,442	3,007
1983				
June.....	4-1/4% Bond - 6/15/78-83	1,448	282	1,166
1984				
Aug.....	6-3/8% Bond - 8/15/84	2,353	1,379	974
1985				
May.....	3-1/4% Bond - 5/15/85	903	224	679
	4-1/4% Bond - 11/15/75 5/15/85	1,195	508	687
	Total.....	2,098	732	1,366
1986				
Nov.....	6-1/8% Bond - 11/15/86	1,216	884	332
1990				
Feb.....	3-1/2% Bond - 2/15/90	3,656	1,091	2,565
May.....	8-1/4% Bond - 5/15/90	1,247	97	1,150
	Total.....	4,903	1,188	3,715
1992				
Aug.....	4-1/4% Bond - 8/15/87-92	3,553	1,435	2,118
1993				
Feb.....	4% Bond - 2/15/88-93	222	70	152
	6-3/4% Bond - 2/15/93	627	203	424
Aug.....	7-1/2% Bond - 8/15/88-93	1,914	1,190	724
	Total.....	2,763	1,463	1,300
1994				
May.....	4-1/8% Bond - 5/15/89-94	1,353	550	803
1995				
Feb.....	3% Bond - 2/15/95	720	134	586
1998				
May.....	7% Bond - 5/15/93-98	692	313	379
Nov.....	3-1/2% Bond - 11/15/98	2,790	841	1,949
	Total.....	3,482	1,154	2,328
1999				
May.....	8-1/2% Bond - 5/15/94-99	2,414	1,456	958
2000				
Feb.....	7-7/8% Bond - 2/15/95-00	902	262	640
2005				
May.....	8-1/4% Bond - 5/15/00-05	1,604	919	685

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

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

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

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-Mar. 6	1975-June 5	91	3,797.2	2,701.4	2,305.8	395.7	2,803.7	34,732.9
	Sept. 4	182	4,768.0	2,501.0	2,388.5	112.5	2,005.4	55,599.7
13	June 12	91	4,511.3	2,602.2	2,164.4	437.9	2,801.8	34,533.4
	Sept. 11	182	5,523.5	2,501.9	2,359.8	142.1	1,806.0	56,295.6
20	June 19	91	4,302.6r	2,503.1r	2,082.0	421.1r	2,603.9	34,432.7r
	Sept. 18	182	4,532.7	2,501.5	2,372.5	129.1	1,802.0	56,995.1
27	June 26	91	4,014.1	2,502.1	2,159.5	342.6	2,601.0	[illegible]
	Sept. 25	182	3,599.3r	2,600.6r	2,493.5	107.1r	1,800.1	[illegible]
Apr. 3	July 3	91	4,598.4	2,703.5	2,329.0	374.5	2,705.3	34,331.8
	Oct. 2	182	4,330.8	2,700.4	2,566.9	133.5	1,893.9	58,601.9
10	July 10	91	5,044.7	2,701.0	2,236.9	464.1	2,704.1	34,328.6
	Oct. 9	182	4,360.8	2,801.1	2,645.7	155.4	2,002.8	59,400.4r
17	July 17	91	4,880.8	2,703.6	2,152.9	550.7	2,603.5	34,428.7
	Oct. 16	182	4,729.1	2,702.3	2,505.2	197.0	2,003.6	60,098.9
24	July 24	91	4,093.5	2,701.9r	2,299.4	402.5r	2,603.0	34,527.8r
	Oct. 23	182	4,066.5	2,700.5	2,549.6	150.9	2,002.5	[illegible]
May 1	July 31	91	4,423.3r	2,701.2r	2,331.1	370.1r	2,599.9	[illegible]
	Oct. 30	182	5,478.6r	2,700.8r	2,548.3	152.5r	1,998.0	[illegible]
8	Aug. 7	91	4,411.6r	2,801.9r	2,423.9	378.0r	2,702.2	[illegible]
	Nov. 6	182	5,169.0r	2,801.6r	2,625.9	175.7r	2,100.1	[illegible]
15	Aug. 14	91	6,426.4r	2,805.0r	2,437.4	367.6r	2,701.3	[illegible]
	Nov. 13	182	4,831.5r	2,800.8r	2,643.9	156.9r	2,103.9	[illegible]
22	Aug. 21	91	4,502.6r	2,802.8r	2,434.8	368.0r	2,704.0	[illegible]
	Nov. 20	182	5,541.6r	2,800.5r	2,665.0	135.5r	2,104.9	[illegible]
29	Aug. 28	91	5,057.2r	2,802.1r	2,453.4	348.7r	2,701.5	35,032.0r
	Nov. 28	183	4,819.8r	2,802.7r	2,679.2	123.5r	2,102.0	64,294.5r
June 5	Sept. 4	91	5,616.3	2,802.6	2,355.4	447.2	2,701.4	35,133.1
	Dec. 4	182	3,897.7	2,700.9	2,541.8	159.2	2,104.1	64,891.4
12	Sept. 11	91	4,577.8	2,605.7	2,150.3	455.3	2,602.2	35,136.5
	Dec. 11	182	4,257.7	2,591.6	2,426.7	164.9	2,102.4	65,380.6
19	Sept. 18	91	4,802.8	2,201.2	1,787.0	414.2	2,503.1	34,834.6
	Dec. 18	182	3,764.3	2,300.7	2,147.8	152.9	2,001.6	65,679.6
26	Sept. 25	91	3,745.7	2,201.7	1,875.5	326.2	2,502.1	34,534.1
	Dec. 26	183	3,746.7	2,301.7	2,173.3	128.5	2,003.7	65,977.6
Tax series:								
1974-Dec. 5	1975-June 17	194	2,481.0	1,255.8	1,225.5	30.3	-	1,255.8
52-week:								
June 4	1975-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	24,230.2
Feb. 11	Feb. 10	364	3,353.1	2,102.7	2,066.8	35.8	1,802.1	24,530.8
Mar. 11	Mar. 9	364	4,274.3	2,102.4	2,072.5	29.9	1,801.1	24,832.2
Apr. 8	Apr. 6	364	2,210.3	2,205.4	2,174.2	31.1	1,801.4	25,236.2
May 6	May 4	364	4,426.6	2,435.3r	2,378.4	56.9	1,802.3	26,869.2
June 3	June 1	364	3,851.2	2,404.3	2,357.2	47.1	1,801.8	26,471.8
Special:								
1975-Apr. 14	1976-Jan. 31	292	3,595.8	1,585.9	1,555.4	30.6		1,585.9r

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 4/	Price per hundred	Equivalent rate 4/	Price per hundred	Equivalent rate 4/
Treasury bills:		(Percent)		(Percent)		(Percent)
Regular weekly: (13-week and 26-week)						
1975-Mar. 6	98.575	5.638	98.595 5/	5.558	98.567	5.669
	97.097	5.742	97.128 6/	5.681	97.091	5.754
13	98.579	5.622	98.587 7/	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 8/	5.428	97.226	5.487
27	98.599	5.543	98.614 9/	5.483	98.593	5.566
	97.134	5.669	97.170 10/	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 11/	5.738	97.065	5.805
10	98.478	6.021	98.492 12/	5.966	98.471	6.049
	96.789	6.352	96.842 13/	6.247	96.755	6.419
17	98.600	5.539	98.627 14/	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
May 1	98.555	5.717	98.570 15/	5.657	98.550	5.736
	96.887	6.158	96.900 16/	6.132	96.878	6.175
8	98.646	5.356	98.661	5.297	98.641	5.376
	97.106	5.724	97.124 17/	5.689	97.097	5.742
15	98.690	5.183	98.693	5.171	98.689	5.186
	97.229	5.481	97.250 18/	5.440	97.211	5.517
22	98.707	5.115	98.728	5.032	98.699	5.147
	97.264	5.412	97.280	5.380	97.251	5.438
29	98.684	5.206	98.698 19/	5.151	98.677	5.234
	97.220	5.469	97.246 20/	5.418	97.206	5.496
June 5	98.671	5.258	98.680 21/	5.222	98.664	5.285
	97.217	5.505	97.260	5.420	97.198	5.542
12	98.716	5.079	98.731 22/	5.020	98.714	5.087
	97.329	5.284	97.356	5.230	97.320	5.301
19	98.795	4.767	98.822	4.660	98.781	4.822
	97.407	5.129	97.447	5.050	97.392	5.159
26	98.568	5.665	98.579	5.622	98.560	5.697
	96.983	5.935	97.000	5.902	96.970	5.961
52-week:						
1974-June 4	91.660	8.249	91.729 23/	8.180	91.577	8.330
July 2	91.652	8.256	91.781 24/	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 25/	9.330	90.162	9.730
Sept. 24	91.566	8.341	91.658 26/	8.250	91.469	8.437
Oct. 22	92.286	7.629	92.312 27/	7.604	92.235	7.680
Nov. 19	92.556	7.362	92.600 28/	7.319	92.529	7.389
Dec. 17	93.301	6.625	93.379 29/	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 30/	5.238	94.565	5.375
Mar. 11	94.300	5.637	94.332 31/	5.606	94.287	5.650
Apr. 8	93.454	6.474	93.610 32/	6.319	93.358	6.569
May 6	93.529	6.400	93.578 33/	6.351	93.508	6.421
June 3	94.133	5.803	94.207 34/	5.729	94.095	5.840
Special:						
1975-Apr. 14	94.679	6.560	94.699 35/	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/ Bank discount basis.

5/ Except $320,000 at 98.610 and $300,000 at 98.602.

6/ Except $20,000 at 97.138 and $25,000 at 97.136.

7/ Except $10,000 at 98.625.

8/ Except $600,000 at 97.275 and $230,000 at 97.270.

9/ Except $100,000 at 98.700, $100,000 at 98.690, $100,000 at 98.685 and $50,000 at 98.619.

10/ Except $650,000 at 97.194, $10,000 at 97.182, $40,000 at 97.179 and $100,000 at 97.173.

11/ Except $15,000 at 98.400 and $100,000 at 97.168.

12/ 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.

13/ 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.

14/ Except $10,000 at 98.975.

15/ Except $600,000 at 98.587.

16/ Except $20,000 at 97.046 and $10,000 at 97.966.

17/ Except $600,000 at 97.140 and $200,000 at 97.129.

18/ Except $300,000 at 97.257.

19/ Except $285,000 at 98.700.

20/ Except $475,000 at 97.255 and $1,000,000 at 97.250.

21/ Except $30,000 at 98.686.

22/ Except $140,000 at 98.736.

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

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

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

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

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

28/ Except $95,000 at 92.624.

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

30/ Except $4,385,000 at 94.738.

31/ Except $15,000 at 94.343.

32/ 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.

33/ Except $85,000 at 93.601.

34/ Except $70,000 at 94.337.

35/ 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	Description of issue: Maturity date	Description of issue: Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1974-June 6	Sept. 5	91	$3,578	$2,602	8.299	$205
	Dec. 5	182	3,383	1,904	8.426	
13	Sept. 12	91	3,693	2,603	8.260	203
	Dec. 12	182	3,792	1,903	8.324	
20	Sept. 19	91	5,054	2,601 3/	8.178	202
	Dec. 19	182	4,261	1,901	8.175	
27	Sept. 26	91	3,925	2,600 3/	7.841	198
	Dec. 26	182	3,017	1,901	8.003	
July 5	Oct. 3	91	4,117	2,603 3/	7.808	204
	1975-Jan. 2	182	3,171	1,905	8.055	
11	1974-Oct. 10	91	4,014	2,602 3/	7.892	195
	1975-Jan. 9	182	3,430	1,904	8.481	
18	1974-Oct. 17	91	4,207	2,602 3/	7.702	189
	1975-Jan. 16	182	3,268	1,901	7.876	
25	1974-Oct. 24	91	4,466	2,602 3/	7.603	205
	1975-Jan. 23	182	3,719	1,901	7.700	
Aug. 1	1974-Oct. 31	91	3,955	2,601 3/	7.698	196
	1975-Jan. 30	182	2,885	1,902	8.054	
8	1974-Nov. 7	91	3,618	2,656 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	3,853	2,005	9.282	
19	1974-Dec. 19	91	4,607	2,503	8.185	-197
	1975-Mar. 20	182	3,072	1,802	8.203	
26	1974-Dec. 26	91	4,038	2,500	7.003	-201
	1975-Mar. 27	182	3,241	1,800	7.928	
Oct. 10	1975-Jan. 9	91	3,132	2,702	6.697	201
	Apr. 10	182	3,301	2,003	7.364	
17	Jan. 16	91	4,169	2,703	7.723	201
	Apr. 17	182	2,958	2,003	7.829	
24	Jan. 23	91	4,747	2,703	7.525	202
	Apr. 24	182	3,249	2,004	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	3,307	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	197
	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	3,393r	2,804r	7.524	198
	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	202
	July 10	182	4,416	2,304	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	4,191	2,301	5.825	

ootnotes at end of table.

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
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	2,550	5.675	
Mar. 6.....	June 5	91	3,797	2,701	5.638	394
	Sept. 4	182	4,763	2,501	5.742	
13.....	June 12	91	4,511	2,602	5.622	496
	Sept. 11	182	5,523	2,502	5.655	
20.....	June 19	91	4,303r	2,503	5.376	599
	Sept. 18	182	4,533	2,502	5.473	
27.....	June 26	91	4,014	2,502	5.543	702r
	Sept. 25	182	3,599	2,601r	5.669	
Apr. 3.....	July 3	91	4,598	2,703	5.562	805
	Oct. 2	182	4,331	2,700	5.785	
10.....	July 10	91	5,045	2,701	6.021	795
	Oct. 9	182	4,361	2,801	6.352	
17.....	July 17	91	4,881	2,704	5.539	799
	Oct. 16	182	4,729	2,702	5.843	
24.....	July 24	91	4,094r	2,702	5.653	797
	Oct. 23	182	4,066	2,700	6.067	
May 1.....	July 31	91	4,423	2,701	5.717	804
	Oct. 30	182	5,479	2,701	6.158	
8.....	Aug. 7	91	4,412r	2,802	5.356	801r
	Nov. 6	182	5,169r	2,802r	5.724	
15.....	Aug. 14	91	6,426	2,805	5.183	801r
	Nov. 13	182	4,831	2,801	5.481	
22.....	Aug. 21	91	4,503r	2,803r	5.115	794
	Nov. 20	182	5,542	2,800	5.412	
29.....	Aug. 28	91	5,057	2,802	5.206	801
	Nov. 28	183	4,820	2,803	5.469	
June 5.....	Sept. 4	91	5,616	2,803	5.258	698
	Dec. 4	182	3,898	2,701	5.505	
12.....	Sept. 11	91	4,578	2,606	5.079	493
	Dec. 11	182	4,258	2,592	5.284	

Source: See Table PDO-2.

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

2/ Equivalent average rate on bank discount basis.

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

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PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered: 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 5/	3y 6m	-	4,945	-	4,945	
	8/15/72	6-1/4% Note - 8/15/79-A	7y	-	4,559	-	4,559	100
	8/15/72	6-3/8% Bond - 8/15/84 5/	12y	41 8/	2,312	41	2,312 3/	
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 5/	3y 6m	-	3,883	-	3,883 14/	100
2/7/73	2/15/73	6-5/8% Note - 11/15/79-B	6y 9m	1,664	595	1,009	595 15/	16/
2/22/73	2/28/73	6.050% Bill - 2/12/74	349d	3,255	-	1,801	-	
3/27/73	3/31/73	6.615% Bill - 3/12/74	346d	3,011	-	1,790	-	
7/	4/1/73	1-1/2% Note - 4/1/78-EA	5y	-	15	-	15	
4/24/73	4/30/73	6.598% Bill - 4/9/74	344d	3,353	-	1,802	-	
5/1/73	5/15/73	6-7/8% Note - 5/15/80-A	7y	3,214	5,221	2,043	5,221 17/	18/
5/2/73	5/15/73	7% Bond - 5/15/93-98	25y	1,240	40	652	40	19/
5/24/73	5/31/73	6.818% Bill - 5/7/74	341d	3,937	-	1,800	-	
6/26/73	6/30/73	7.235% Bill - 6/4/74	339d	3,195	-	1,801	-	
7/24/73	7/31/73	8.393% Bill - 7/2/74	336d	2,985	-	1,802	-	
7/31/73	8/15/73	7-3/4% Note - 8/15/77-B - Reopening	4y	2,167	-	2,028	628 20/	21/
8/1/73	8/15/73	7-1/2% Bond - 8/15/88-93	20y	500	-	500	425	22/
8/8/73	8/15/73	9.802% Bill - 9/19/73 - Tax ant. 5/	35d	3,896	-	2,017	-	
8/22/73	8/28/73	8.387% Bill - 8/27/74	354d	3,062	-	1,805	-	
8/24/73	9/4/73	8-3/8% Note - 9/30/75-G	2y 1m	4,371	-	2,043	-	23/
9/19/73	9/25/73	8.057% Bill - 9/24/74	364d	3,047	-	1,802	-	
7/	10/1/73	1-1/2% Note - 10/1/78-EO	5y	-	3	-	3	
10/3/73	10/9/73	7.702% Bill - 7/30/74	294d	4,209	-	1,804	-	
10/17/73	10/23/73	7.132% Bill - 10/22/74	364d	4,277	-	1,802	-	
10/25/73	11/1/73	6.765% Bill - 4/19/74 - Tax ant. 5/	169d	4,716	-	2,007	-	
10/30/73	11/15/73	7% Note - 11/15/79-C	6y	2,915	220	2,021	220 24/	25/
10/31/73	11/15/73	7% Note - 12/31/75-H	2y 1-½m	2,860	220	1,511	220 24/	26/
	11/15/73	7-½% Bond - 8/15/88-93 - Reopening	19y 9m	1,503	136	302	136	27/
11/9/73		8.670% Bill - "Strip" of 11 Series 28/	(Average) 43d	2,153	-	1,100	-	
11/14/73	11/20/73	7.708% Bill - 11/19/74	364d	3,437	-	1,801	-	
11/28/73	11/1/73	7.830% Bill - 4/19/74 - Reopening Tax ant. 5/	140d	2,508	-	1,002	-	
	11/30/73	7.790% Bill - 6/21/74 - Tax ant.	203d	3,023	-	2,000	-	
12/12/73	12/18/73	6.880% Bill - 12/17/74	364d	3,588	-	1,803	-	
1/9/74	1/15/74	6.948% Bill - 1/14/75	364d	3,222	-	1,802	-	
2/5/74	2/15/74	7% Note - 2/15/81 - A	7y	3,012	327	1,516	327	30/
2/6/74	2/12/74	6.342% Bill - 2/11/75	364d	3,101	-	1,808	- 29/	
2/6/74	2/15/74	6-7/8% Note - 5/15/77 - C	3y 3m	3,121	307	2,258	307	31/
2/7/74	2/28/74	7-1/2% Bond - 8/15/88-93 - Reopening	19y 6m	1,144	250	300	250	32/
2/26/74	3/4/74	7.450% Bill - 4/19/74 - Reopening Tax ant. 5/	46d	3,773	-	1,515	-	
3/6/74	3/12/74	6.897% Bill - 3/11/75	364d	3,359	-	1,801	-	
3/26/74	3/29/74	8.306% Bill - 6/21/74 - Reopening Tax ant. 5/	84d	5,042	-	2,523	-	
3/28/74	4/9/74	8% Note - 3/31/76-H	2y	2,047	-	1,532	-	33/
7/	4/1/74	1-½% Note - 4/1/79-EA	5y	-	2	-	2	
4/3/74	4/9/74	7.886% Bill - 4/8/75	364d	3,202	-	1,801	-	
5/2/74	5/7/74	8.421% Bill - 5/6/75	364d	2,984	-	1,802	-	
5/7/74	5/15/74	8-3/4% Note - 8/15/78-C	4y 3m	3,580	583	1,880	583	35/
5/8/74	5/15/74	8-3/4% Note - 6/30/76-I	2y 1-½m	3,286	656	2,048	656 34/	36/
		8-1/2% Bond - 5/15/94-99	25y	904	279	309	279	37/
5/29/74	6/4/74	8.248% Bill - 6/3/75	364d	2,531	-	1,802	-	
5/30/74	6/5/74	8.284% Bill - "Strip" of 8 Series 38/	(Average) 131d	2,458	-	801	-	

Footnotes at end of table.

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		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	40/
8/7/74	8/15/74	9% Note - 8/15/80-B	6y	3,788	2,461	1,835	2,461 39/	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	6y 8m	3,438p	-	1,762p	-	61/
3/13/75	3/25/75	6% Note - 5/31/76-M	1y 2m	2,918p	-	1,580p	-	62/
3/18/75	3/31/75	6-1/2% Note - 3/31/77-G	2y	2,592p	-	2,576p	-	63/
3/20/75	4/7/75	8-1/4% Bond - 5/15/90	15y	2,901p	-	1,250p	-	64/
4/1/75	4/8/75	7-1/8% Note - 11/30/76-N	1y 8m	3,796p	-	1,507p	-	65/
7/	4/1/75	1-1/2% Note - 4/1/75-EA	5y	-	-	-	-	
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	-	
5/6/75	5/15/75	7-5/8% Note - 8/15/78-E	3y 3m	5,390p	2,300	2,855p	2,300	68/
5/7/75	5/15/75	8% Note - 5/15/82-A	7y	3,864p	1,233	1,513p	1,233 67/	69/
5/8/75	5/15/75	8-1/4% Bond - 5/15/00-05	30y	1,848p	850	754p	850	70/
5/14/75	5/27/75	6-3/4% Note - 5/31/77-I	2y	3,572p	-	2,137p	-	71/
5/22/75	6/6/75	6-1/2% Note - 10/31/76-O	1y 5m	2,658p	-	1,571p	-	72/
5/28/75	6/3/75	5.803% Bill - 6/1/76	364d	3,851p	-	2,404p	-	
6/17/75	6/30/75	6-1/2% Note - 6/30/77-J	2y	2,775p	-	2,170p	-	73/
6/24/75	7/1/75	6.292% Bill - 6/29/76	364d	3,321p	-	2,591	-	
6/25/75	7/9/75	7-3/4% Note - 6/30/79-E	4y	5,384p	-	1,781p	-	74/

Footnotes on following page.

Footnotes to Table PDO-4.

Source: Bureau of the Public Debt.
Note. All securities (except EA & EO notes) issued after February 15, 1973 were sold at auction through competitive and noncompetitive bidding.

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/ 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/ 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/ 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/ All accepted tenders were awarded at the price of 95.05 (yield 8.00%).
23/ 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/ 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/ 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/ 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/ 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/ 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/ All accepted tenders were awarded at the price of 100.45 (yield 7.46%).
33/ 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/ Prices accepted ranged from 100.68 (yield 8.56%) down to 99.96 (yield 8.76%) with the average 100.07 (yield 8.73%).
36/ 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/ 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/ 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/ 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/ 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/ 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/ 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/ 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/ 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/ 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/ 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/ 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/ 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/ 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/ 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/ 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/ 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/ 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/ 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/ 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/ 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/ 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/ 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/ 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).
67/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1975.
68/ Yields accepted ranged from 7.60% (price 100.001) up to 7.74% (price 99.604) with the average at 7.70% (price 99.717).
69/ Yields accepted ranged from 7.96% (price 100.212) up to 8.02% (price 99.894) with the average at 8.00% (price 100.000).
70/ Yields accepted ranged from 8.25% (price 100.000) up to 8.32% (price 99.232) with the average at 8.30% (price 99.450).
71/ Yields accepted ranged from 6.79% (price 99.924) up to 6.92% (price 99.683) with the average at 6.86% (price 99.794).
72/ Yields accepted ranged from 6.38% (price 100.158) up to 6.58% (price 99.895) with the average at 6.54% (price 99.947).
73/ Yields accepted ranged from 6.50% (price 100.000) up to 6.69% (price 99.650) with the average at 6.61% (price 99.797).
74/ Yields accepted ranged from 7.74% (price 100.034) up to 7.85% (price 99.664) with the average at 7.83% (price 99.731).

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					
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-D
		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			
6-1/2% Note - 10/31/76-O	6/6/75	1,579p	99.947	6.54	2/
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	2,576p	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
		2,392p	101.00	8.59	2/
		5,328p			
6-3/4% Note - 5/31/77-I	5/27/75	2,137p	99.794	6.86	2/
6-1/2% Note - 6/30/77-J	6/30/75	2,170p	99.797	6.61	2/
7-3/4% Note - 8/15/77-B	8/15/70	752	99.75	7.80	6-3/8% Note - 8/15/70-D
		1,512	99.75	7.80	4% Bond - 8/15/70
		2,264			
	8/15/73	234	99.07	7.92	8-1/8% Note - 8/15/73-B
		394	99.07	7.92	4% Bond - 8/15/73
		2,026	99.07	7.92	2/
		2,654			
7-3/4% Note - 11/15/77-E	11/15/74	1,059p	99.737	7.85	5-3/4% Note - 11/15/74-A
		2,570p	99.737	7.85	2/
		3,630p			

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					
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			
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			
7-5/8% Note - 8/15/78-E	5/15/75	2,300p	99.717	7.70	6% Note - 5/15/75-B
		2,855p	99.717	7.70	2/
		5,155p			
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-B
		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	400p	99.453	7.49	5-3/4% Note - 2/15/75-A
		1,767p	99.453	7.49	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/
8% Note - 5/15/82-A	5/15/75	1,233p	100.00	8.00	6% Note - 5/15/75-B
		1,513p	100.00	8.00	2/
		2,746p			

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
1984					
6-3/8% Bond - 8/15/84	8/15/72	$ 15	$ 99.40	6.50%	5% Note - 8/15/72-E
		252	99.40	6.50	4% Bond - 8/15/72
		221	99.40	6.50	2-1/2% Bond - 9/15/67-72
		133	99.40	6.50	6% Note - 11/15/72-F
		164	99.40	6.50	2-1/2% Bond - 12/15/67-72
		535	99.40	6.50	5-3/4% Note - 11/15/74-A
		265	99.40	6.50	3-7/8% Bond - 11/15/74
		457	99.40	6.50	5-3/4% Note - 2/15/75-A
		268	99.40	6.50	5-7/8% Note - 2/15/75-E
		41	99.40	6.50	2/
		2,353			
1985					
3-1/4% Bond - 5/15/85	6/3/58	1,135	100.50	3.22	2/
1986					
6-1/8% Bond - 11/15/86	11/15/71	98	99.75	6.15	5-3/8% Note - 11/15/71-B
		487	99.75	6.15	7-3/4% Note - 11/15/71-G
		187	99.75	6.15	4-3/4% Note - 5/15/72-B
		58	99.75	6.15	6-3/4% Note - 5/15/72-D
		36	99.75	6.15	5% Note - 8/15/72-E
		268	99.75	6.15	3-7/8% Bond - 11/15/71
		58	99.75	6.15	4% Bond - 8/15/72
		24	99.75	6.15	2/
		1,216			
1987					
4-1/4% Bond - 8/15/87-92 1/	8/15/62	*	101.00	4.19	4% Note - 8/15/62-B
		5	101.00	4.19	3-1/4% Note - 8/15/62-G
		360	101.00	4.19	2/
		365			
1988					
4% Bond - 2/15/88-93	1/17/63	252	99.85	4.01	2/
7-1/2% Bond - 8/15/88-93	8/15/73	93	95.05	8.00	8-1/8% Note - 8/15/73-B
		333	95.05	8.00	4% Bond - 8/15/73
		500	95.05	8.00	2/
		925			
	11/15/73	136	100.14	7.78	4-1/8% Bond - 11/15/73
		302	100.14	7.78	2/
		438			
	2/15/74	10	100.45	7.68	7-3/4% Note - 2/15/74-C
		240	100.45	7.68	4-1/8% Bond - 2/15/74
		301	100.45	7.68	2/
		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	1,247p	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	98.75	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
		603p	103.04	8.37	2/
		941p			
1995					
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			
2000					
8-1/4% Bond - 5/15/00-05	5/15/75	220p	99.450	8.30	5-7/8% Note - 5/15/75-F
		630p	99.450	8.30	6% Note - 5/15/75-B
		754p	99.450	8.30	2/
		1,604p			

1/ Additional issue.
2/ Issued for cash.

* Less than $500,000.
p Preliminary.

PUBLIC DEBT OPERATIONS

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

Part A. - Other than Bills 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	18	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	12	43	78	12	3	110	269	325
11/15/70	7-1/4% Note - 5/15/74-D	-	4,505	238	2,481	292	44	17	61	13	4	193	43	205
	7-1/2% Note - 8/15/76-C 8/	-	2,511	811	1,033	94	24	10	40	7	2	22	192	77
11/16/70	6-3/4% Note - 5/15/72-D	2,037	-	-	1,593	119	2	4	11	3	-	4	198	104
2/15/71	5-7/8% Note - 8/15/75-C	-	1,079	2,319	3,586	235	77	14	91	22	8	260	714	334
	6-1/4% Note - 2/15/78-A	-	8,389	2,722	3,122	431	116	90	98	133	123	496	631	424
5/15/71	5% Note - 8/15/72-E	-	1,452	1,457	1,351	138	22	13	30	13	3	93	177	135
	5-3/4% Note - 11/15/74-A 8/	-	1,231	1,046	1,257	246	16	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	15	37	9	1	94	405	209
	3% 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	1,289	-	-	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	-	185	13
2/15/72	5-3/4% Note - 5/15/76-E	-	2,802	420	1,446	85	23	26	46	5	1	85	558	117
	6-3/8% Bond - 2/15/82	98	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	14
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	-	202	3	2	79	703	186
	6-1/4% Note - 8/15/79-A	-	4,559	1,437	1,606	166	89	44	43	24	6	100	275	269
	6-3/8% Bond - 8/15/84	41	2,312	1,180	512	82	28	7	23	31	7	33	405	45
10/19/72	6% Note - 9/30/74-E	2,060	-	-	1,990	9	1	1	2	-	-	-	15	41
11/15/72	6-1/4% Note - 11/15/76-D 8/	3,041	-	105	2,230	24	2	3	1	2	-	2	440	202
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	2,062	6	-	3	1	-	-	-	1	29
1/10/73	6-3/4% Bond - 2/15/93	627	-	-	291	40	29	6	42	2	-	1	214	2
2/15/73	6-1/2% Note - 8/15/76-G	-	3,883	1,392	1,878	71	16	5	59	17	-	68	273	104
	6-5/8% Note - 11/15/79-B	1,009	595	595	556	23	-	-	1	-	-	21	296	112
5/15/73	6-7/8% Note - 5/15/80-A	2,043	5,221	5,275	1,320	111	3	2	49	6	1	26	400	71
	7% Bond - 5/15/93-98	652	40	140	102	14	1	-	39	1	8	11	346	30
8/15/73	7-3/4% Note - 8/15/77-B 8/	2,026	628	630	1,438	183	8	4	41	1	1	16	309	23
	7-1/2% Bond - 8/15/88-93	500	425	665	83	34	27	-	28	2	6	1	56	23
9/4/73	8-3/8% Note - 9/30/75-G	2,042	-	61	1,097	188	1	6	9	7	-	7	144	22
11/15/73	7% Note - 12/31/75-H	1,511	220	220	1,003	41	7	-	73	8	-	20	312	47
	7% Note - 11/15/79-C	2,021	220	220	1,366	25	10	-	136	6	-	15	447	16
	7-1/2% Bond - 8/15/88-93 8/	302	136	136	83	18	2	1	4	2	59	-	98	35
2/15/74	6-7/8% Note - 5/15/77-C	2,258	307	307	1,519	46	8	7	38	1	1	14	473	151
	7% Note - 2/15/81-A	1,515	327	327	1,094	21	2	-	22	-	-	-	370	6
	7-1/2% Bond - 8/15/88-93 8/	301	250	250	173	11	1	-	4	-	-	-	103	9
4/9/74	8% Note - 3/31/76-H	1,532p	-	35	1,016	154	10	8	23	8	2	11	165	100
5/15/74	8-3/4% Note - 6/30/76-I	2,048	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-1975-30.
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/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/31/72	4/30/73	4.723		500			75	107	10	173	135
	7/31/73	4.918	1,201				627	199	12	337	26
8/31/72	5/31/73	5.040		501			73	76	-	165	187
	8/28/73	5.178	1,803				194	953	1	608	47
9/30/72	6/30/73	5.346		500			140	109	-	135	116
	9/25/73	5.529	1,801				654	594	5	408	140
10/31/72	7/31/73	5.223		501			125	186	-	160	30
	10/23/73	5.318	1,802				578	504	2	632	86
11/24/72	4/20/73	4.721			2,012		-	1,932	-	73	3
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	523	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	524	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	610r	1	495	279r
4/8/75	4/6/76	6.474				2,205	636	388	37	629	515
5/6/75	5/4/76	6.400				2,435	684	599r	54	709	389r
6/3/75	6/1/76	5.803				2,404	600	495	79	640	590

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.

r Revised.

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
7/31/72	5.453% 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	999	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	5.270% 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/	-	-	-	
	4.862% 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	-	-	-	
	5.223% Bill	-	7/31/73	7/31/72	501	501 3/	-	-	-	
8/15/73	8-1/8% Note	-	8/15/73-B	2/15/70	1,839	1,514	325 10/	-	-	
	4% Bond	-	8/15/73	9/15/63	3,894	3,166 5/	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	5.829% 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	4,736	4,760	976 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	6.060% 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	2,456	1,902	542 14/	-	-	
3/12/74	6.616% Bill	-	3/12/74	3/31/73	1,790	1,790	-	-	-	
4/1/74	1-1/2% Note	-	4/1/74-EA	4/1/69	34	34	-	-	-	
4/9/74	6.598% Bill	-	4/9/74	4/30/73	1,802	1,802	-	-	-	
4/19/74	6.765% Bill	-	4/19/74	11/1/73	2,007	2,007	-	-	-	
	7.830% Bill	-	4/19/74	11/1/73	1,002	1,002 4/	-	-	-	
	7.452% Bill	-	4/19/74	11/1/73	1,516	1,516	-	-	-	
5/7/74	6.818% Bill	-	5/7/74	5/31/73	1,800	1,800	-	-	-	
5/15/74	7-1/4% Note	-	5/15/74-D	11/15/70	4,334	3,335	999 15/	-	-	
	4-1/4% Bond	-	5/15/74	5/15/64	2,847	2,328	519 16/	-	-	
6/4/74	7.235% Bill	-	6/4/74	6/30/73	1,801	1,801	-	-	-	
6/21/74	7.790% Bill	-	6/21/74	11/30/73	2,000	2,000	-	-	-	
	8.306% Bill	-	6/21/74	11/30/73	2,523	2,523 4/	-	-	-	
7/2/74	8.392% Bill	-	7/2/74	7/31/73	1,802	1,802	-	-	-	
7/30/74	7.702% Bill	-	7/30/74	10/9/73	1,804	1,804	-	-	-	
8/15/74	5-5/8% Note	-	8/15/74-B	8/15/68	10,284	4,401	5,883 17/	-	-	
8/27/74	8.387% Bill	-	8/27/74	8/28/73	1,804	1,804	-	-	-	
9/20/74	9.642% Bill	-	9/20/74	8/9/74	1,426	1,426 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	-	-	-	
5/15/75	6% Note	-	5/15/75-B	5/15/68	6,760	2,597	4,163 24/	-	-	
	5-7/8% Note	-	5/15/75-F	4/3/72	7,679	7,459	220 25/	-	-	
6/3/75	8.249% Bill	-	6/3/75	6/4/74	1,802	1,802	-	-	-	
6/17/75	7.520% Bill	-	6/17/75	12/5/74	1,256	1,256 4/	-	-	-	
7/1/75	8.256% Bill	-	7/1/75	7/2/74	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 G-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 G-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 issued February 18, 1975.

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.

24/ Exchanged by Federal Reserve banks and Government accounts for $2,300 million of 7-5/8% notes of Series E-1978, $1,233 million of 8% notes of Series A-1982 and $630 million of 8-1/4% bonds of 2000-05 issued May 15, 1975.

25/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% bonds of 2000-05 issued May 15, 1975.

p Preliminary.

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

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
4/20/73	Bill	2,012	912	1,100
6/22/73	Bill	2,510	1,687	823
9/19/73	Bill	2,017	494	1,523
4/19/74	Bill	4,525	817	3,708
6/21/74	Bill	4,522	836	3,686
9/20/74	Bill	1,526	402	1,124
4/16/75	Bill	2,251	184	2,067
6/17/75	Bill	1,256	426	830

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	Amount Retired	Amount 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
1973-Sept.	Notes	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	-	
		5/25/72	8/23/73	4.67	-	150	
	Certificates of indebtedness	6/06/73	9/06/73	7.15	-	4,503	
		6/06/73	9/06/73	7.15	-	466	
		6/07/73	9/07/73	7.15	-	100	
		6/20/73	9/20/73	7.30	-	200	
		6/26/73	9/26/73	7.25	-	835	
		6/28/73	9/28/73	7.25	-	652	
		8/09/73	11/09/73	8.50	-	38	
		8/29/73	11/29/73	8.70	-	1	
		9/06/73	10/09/73	8.80	158	-	
		9/06/73	12/06/73	8.80	2,533	-	
		9/06/73	12/06/73	8.80	158	-	
		9/06/73	3/06/74	8.75	158	-	26,423
		9/07/73	12/07/73	8.80	100	-	
		9/10/73	12/10/73	8.80	4	4	
		9/19/73	12/19/73	8.80	31	-	
		9/20/73	12/20/73	8.80	200	-	
		9/20/73	12/20/73	8.80	10	-	
		9/24/73	12/21/73	8.80	87	-	
		9/24/73	12/21/73	8.80	46	-	
		9/25/73	12/27/73	7.35	66	-	
		9/25/73	12/27/73	7.35	27	-	
		9/26/73	12/26/73	7.35	901	-	
		9/26/73	12/28/73	7.35	73	-	
		9/27/73	12/27/73	7.35	92	-	
		9/28/73	12/28/73	7.35	4	-	
		9/28/73	12/28/73	7.35	664	-	
	Notes	6/22/72	9/20/73	4.95	-	200	
Oct.	Certificates of indebtedness	7/05/73	10/05/73	8.00	-	44	
		7/17/73	10/17/73	8.00	-	70	
		7/17/73	10/17/73	8.00	-	250	
		7/18/73	10/18/73	8.00	-	11	
		7/18/73	10/18/73	8.00	-	25	
		7/19/73	10/19/73	8.00	-	9	
		7/19/73	10/19/73	8.00	-	50	
		7/19/73	10/19/73	8.00	-	31	
		7/26/73	10/26/73	8.15	-	25	
		7/31/73	10/31/73	8.35	-	261	
		8/09/73	11/09/73	8.50	-	19	
		8/23/73	11/23/73	8.95	-	30	
		9/06/73	10/09/73	8.80	-	158	
		9/07/73	12/07/73	8.80	-	100	
		9/19/73	12/19/73	8.80	-	31	
		9/20/73	12/20/73	8.80	-	10	
		9/24/73	12/21/73	8.80	-	46	
		9/25/73	12/27/73	7.35	-	66	
		9/26/73	12/26/73	7.35	-	150	
		9/28/73	12/28/73	7.35	-	4	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)[1]

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	-	
		9/20/73	12/20/73	8.80	-	200	
Dec.....	Certificates of indebtedness	9/24/73	12/21/73	8.80	-	86	24,461
		9/25/73	12/27/73	7.35	-	26	
		9/26/73	12/28/73	7.35	-	73	
		9/27/73	12/27/73	7.35	-	92	
		10/1/73	12/31/73	7.35	-	58	
		12/20/73	3/20/74	7.40	204	-	
		12/21/73	3/21/74	7.40	88	-	
		12/27/73	3/27/74	7.35	26	-	
		12/27/73	3/27/74	7.35	92	-	
		12/28/73	3/28/74	7.35	73	-	
		12/31/73	4/1/74	7.40	59	-	
	Notes	2/2/72	12/3/73	4.80	-	22	
		9/21/72	12/27/73	5.60	-	200	
		12/27/73	1/9/75	7.12	200	-	
1974-Jan.....	Certificates of indebtedness	10/2/73	1/2/74	7.15	-	104	23,757
		10/2/73	1/2/74	7.15	-	215	
		10/9/73	1/9/74	7.35	-	158	
		10/9/73	1/9/74	7.35	-	95	
		10/17/73	1/17/74	7.20	-	250	
		10/17/73	1/17/74	7.20	-	45	
		10/18/73	1/18/74	7.20	-	11	
		10/19/73	1/18/74	7.20	-	7	
		10/26/73	1/25/74	6.95	-	25	
		10/31/73	1/31/74	7.20	-	417	
		12/20/73	3/20/74	7.40	-	30	
		12/27/73	3/27/74	7.35	-	92	
		12/31/73	4/1/74	7.40	-	59	
		1/2/74	4/2/74	7.40	106	106	
		1/2/74	4/2/74	7.40	215	-	
		1/9/74	4/9/74	7.65	158	-	
		1/9/74	4/9/74	7.65	95	-	
		1/17/74	4/17/74	8.00	180	-	
		1/18/74	4/18/74	8.00	7	-	
		1/25/74	4/25/74	8.00	25	-	
		1/31/74	5/1/74	7.80	123	-	
	Notes	10/26/72	1/24/74	5.60	-	200	
		1/24/74	4/24/75	7.35	200	-	
		11/2/73	2/1/74	7.20	-	55	
		11/7/73	2/7/74	8.10	-	413	
		11/9/73	2/8/74	8.10	-	40	
		11/9/73	2/8/74	8.10	-	33	
		11/14/73	2/14/74	8.65	-	70	
		11/14/73	2/14/74	8.65	-	1,170	
		11/16/73	2/15/74	8.65	-	65	
		11/16/73	2/15/74	8.65	-	200	

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount Issued	Amount Retired	Amount Total outstanding end of month
1974-Feb.	Certificates of indebtedness	11/16/73	2/15/74	3.65	-	15	[illegible]
		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	1,106	-	
		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	-	35	
		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	-	[illegible]	24,086
		1/09/74	4/09/74	7.65	-	158	
		1/17/74	4/17/74	[illegible]	-	180	
		1/18/74	4/18/74	8.00	-	7	
		1/25/74	4/25/74	8.30	-	[illegible]	
		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	[illegible]	79	-	
		4/09/74	10/09/74	8.40	[illegible]	-	
		4/17/74	7/17/74	8.15	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	[illegible]	-	
		4/25/74	7/25/74	7.85	[illegible]	-	
		4/25/74	7/25/74	7.85	[illegible]	-	
		4/26/74	7/26/74	7.35	[illegible]	-	
		4/30/74	7/30/74	8.30	[illegible]	-	
	Notes	1/25/74	4/25/74	5.93	-	[illegible]	
		4/09/74	7/24/75	8.40	[illegible]	-	
May	Certificates of indebtedness	11/14/73	5/09/74	8.00	-	1,480	34,400
		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	8.05	-	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	[illegible]	7/29/74	7.60	350	-	23,412
		5/29/74	8/06/74	7.70	100	-	
		[illegible]/74	8/15/74	7.65	300	-	
		5/22/74	8/22/74	7.75	200	-	
		5/28/74	8/28/74	8.00	204	-	
		5/30/74	9/30/74	7.85	550	-	
		5/28/74	9/30/74	7.95	80	-	
		5/[illegible]/74	12/02/74	8.[illegible]	20	-	
		[illegible]/31/74	8/30/74	8.00	73	-	
		[illegible]/23	[illegible]/23/74	[illegible]	-	300	
		5/[illegible]/74	2/28/75	8.[illegible]	300	-	
	Certificates of indebtedness	3/6/74	6/6/74	7.70	-	165	
		3/12/74	6/12/74	7.[illegible]	-	12	
		3/13/74	6/13/74	7.[illegible]	-	21	
		3/18/74	9/4/74	7.[illegible]	-	486	
		3/21/74	6/21/74	8.[illegible]	-	87	
		3/22/74	6/21/74	8.[illegible]	-	68	
		3/25/74	6/25/74	8.[illegible]	-	49	
		3/26/74	6/26/74	8.[illegible]	-	10	
		4/[illegible]/74	7/1/74	8.[illegible]	-	14	
		4/8/74	7/8/74	8.35	-	12	
		4/[illegible]/74	7/26/74	7.[illegible]	-	17	
		4/[illegible]/74	7/30/74	8.[illegible]	-	23	
		5/4/74	8/20/74	9.[illegible]	-	200	
		5/3/74	8/27/74	9.35	-	200	
		[illegible]/28/74	7/29/74	7.60	-	441	
		5/30/74	8/28/74	9.00	-	14	
		6/6/74	11/6/74	8.[illegible]	[illegible]	-	
		[illegible]/74	12/6/74	8.45	32	-	
		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	1	-	
		6/21/74	9/20/74	8.20	55	4	
		6/25/74	9/25/74	7.85	9	-	
		6/26/74	9/26/74	7.85	10	10	
	Notes	6/25/71	[illegible]/25/7[illegible]	6.4[illegible]	-	600	
		3/[illegible]/7[illegible]	6/27/74	7.00	-	100	
		3/29/73	6/27/74	6.[illegible]	-	200	
		6/[illegible]/74	6/5/81	2.50	45	-	
		6/25/74	6/25/81	7.90	[illegible]0	-	
		6/27/74	10/2/7[illegible]	8.40	60	-	
July	Certificates of indebtedness	4/1/74	7/2/74	8.[illegible]	-	48	22,802
		4/2/74	7/2/74	8.35	-	219	
		4/9/74	7/9/74	8.[illegible]	-	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	7/19/7[illegible]	8.05	-	150	
		4/25/74	7/25/7[illegible]	7.85	-	50	
		4/25/74	7/25/7[illegible]	7.[illegible]	-	25	
		5/9/74	7/5/7[illegible]	8.05	-	200	
		5/9/74	7/11/7[illegible]	8.05	-	200	
		5/9/74	7/18/7[illegible]	8.05	-	200	
		5/9/74	7/25/7[illegible]	8.05	-	200	
		5/14/74	7/15/7[illegible]	8.00	-	690	
		5/28/74	7/29/7[illegible]	7.60	-	409	
		5/31/74	8/30/7[illegible]	8.00	-	[illegible]	
		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.[illegible]	48	48	
		7/2/74	10/2/74	7.8[illegible]	219	-	
		7/9/74	1[illegible]/9/75	8.35	79	-	
		7/15/74	10/15/74	7.60	830	-	
		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)	Issued	Future	Total outstanding end of month
1974-Aug.	Certificates of indebtedness	2/28/74	8/28/74	[illegible]	-	80	1,[illegible]
		5/01/74	8/01/74	[illegible]	-	123	
		5/02/74	8/02/74	[illegible]	-	55	
		5/02/74	8/02/74	[illegible]	-	160	
		5/08/74	8/08/74	8.65	-	40	
		5/04/74	8/01/74	[illegible]	-	200	
		5/04/74	8/08/74	8.05	-	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	-	15	
		5/15/74	8/15/74	8.05	-	202	
		5/15/74	8/15/74	8.05	-	10	
		5/28/74	8/08/74	8.70	-	100	
		5/28/74	8/15/74	8.62	-	200	
		5/28/74	8/22/74	8.65	-	200	
		5/28/74	8/28/74	8.70	-	850	
		5/31/74	8/30/74	8.60	-	15	
		7/31/74	8/02/74	8.70	-	132	
		8/01/74	11/01/74	9.10	5	-	
		8/02/74	11/04/74	8.70	45	-	
		8/08/74	11/08/74	8.60	40	-	
		8/12/74	11/12/74	8.60	890	-	
		8/13/74	11/13/74	8.80	2	-	
		8/13/74	11/13/74	8.80	-	4	
		8/13/74	11/13/74	8.80	-	5	
		8/13/74	11/13/74	8.80	-	-	
		8/14/74	11/14/74	8.80	70	-	
		8/14/74	11/14/74	8.80	15	-	
		8/15/74	11/15/74	8.80	212	-	
		8/15/74	11/15/74	8.80	15	-	
		8/28/74	11/27/74	8.90	850	-	
		8/28/74	12/28/75	8.40	30	-	
	Notes	5/24/73	5/22/74	7.00	-	240	
		8/22/74	11/28/75	8.00	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	8/20/74	8.20	-	83	
		7/02/74	10/02/74	7.80	-	214	
		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	8.88	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	6/1/74	7.10	-	200	
		9/19/74	12/18/74	8.35	200	-	
Oct.	Certificates of indebtedness	4/09/74	10/09/74	9.40	-	80	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	-	-	
		7/18/74	10/18/74	7.70	-	170	
		7/19/74	10/21/74	7.70	-	180	
		7/25/74	10/25/74	7.60	-	25	
		7/25/74	10/25/74	7.60	-	50	
		9/05/74	3/06/75	8.88	-	100	
		9/30/74	10/31/74	6.10	-	80	
		10/09/74	4/09/75	7.75	79	-	
		10/09/74	12/04/74	6.4[illegible]	[illegible]	-	
		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	8.50	212	-	
		10/24/74	1/29/76	7.80	175	-	

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1974-Nov.	Certificates of indebtedness	6-06-74	11-06-74	8.10	-	82	1,525
		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	-	
		11-14-74	2-13-75	7.70	5	-	
		11-[illegible]-74	3-06-75	7.85	82	-	
		11-08-74	2-07-75	7.80	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	7.55	-	-	
		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	7	-	
		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	
		11-21-74	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	12	-	
		11-27-74	2-27-75	7.35	1[illegible]	-	
		11-[illegible]-74	2-[illegible]-75	7.35	850	-	
	Notes	5-30-74	12-02-74	8.20	-	20	21,214
		6-06-74	12-06-74	8.45	-	82	
		8-16-74	12-16-74	9.10	-	890	
		8-20-74	12-20-74	8.20	-	60	
		10-04-74	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	
	Certificates of indebtedness	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	-	
		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	
		8-23-74	1-23-75	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	9.38	-	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	3/5/75	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		132		
		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	Amount Retired	Amount 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	-	
	Bills	5/12/75	5/29/75		902	-	
		5/12/75	5/29/75		-	902	
		5/15/75	8/14/75		227	-	
	Certificates of indebtedness	2/04/75	5/05/75	5.70	-	22	
		2/04/75	5/05/75	5.70	-	55	
		2/05/75	5/05/75	5.70	-	51	
		2/05/75	5/06/75	5.70	-	27	
		2/06/75	5/06/75	5.70	-	23	
		2/07/75	5/07/75	5.70	-	13	
		2/07/75	5/07/75	5.70	-	40	
		2/10/75	5/09/75	5.70	-	61	
		2/11/75	5/12/75	5.80	-	15	
		2/11/75	5/12/75	5.80	-	890	
		2/13/75	5/13/75	5.80	-	20	
		2/13/75	5/15/75	5.80	-	221	
		2/14/75	5/14/75	5.80	-	70	
		2/14/75	5/14/75	5.80	-	20	
		2/14/75	5/14/75	5.80	-	10	
		2/14/75	5/14/75	5.80	-	35	
		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	-	32	
		2/20/75	5/20/75	5.40	-	24	
		2/21/75	5/21/75	5.40	-	16	
		2/21/75	5/21/75	5.40	-	11	
		2/24/75	5/23/75	5.40	-	32	
		2/26/75	5/27/75	5.45	-	28	
		2/26/75	5/27/75	5.45	-	2	
		2/26/75	5/27/75	5.45	-	13	
		2/27/75	5/27/75	5.45	-	850	
		2/27/75	5/27/75	5.45	-	22	
		2/27/75	5/27/75	5.45	-	13	
		2/28/75	5/28/75	5.45	-	7	
		3/03/75	6/03/75	5.45	-	8	
1975-May		4/01/75	7/01/75	5.60	-	3	21,904
		5/02/75	8/01/75	5.75	7	-	
		5/05/75	8/05/75	5.75	73	-	
		5/05/75	8/05/75	5.75	55	-	
		5/06/75	8/06/75	5.35	27	-	
		5/06/75	8/06/75	5.35	23	-	
		5/06/75	8/06/75	5.35	-	5	
		5/07/75	8/07/75	5.35	13	-	
		5/07/75	8/07/75	5.35	40	-	
		5/09/75	8/08/75	5.35	61	-	
		5/12/75	8/12/75	5.35	7	-	
		5/12/75	8/12/75	5.35	7	-	
		5/12/75	8/12/75	5.35	3	-	
		5/12/75	8/12/75	5.35	15	-	
		5/13/75	8/13/75	5.20	20	-	
		5/14/75	8/14/75	5.20	70	-	
		5/14/75	8/14/75	5.20	20	-	
		5/14/75	8/14/75	5.20	10	-	
		5/14/75	8/14/75	5.20	35	-	
		5/14/75	8/14/75	5.20	4	-	
		5/14/75	8/14/75	5.20	15	-	
		5/15/75	8/14/75	5.20	4	-	
		5/15/75	8/14/75	5.20	26	-	
		5/15/75	8/15/75	5.20	14	-	
		5/20/75	8/20/75	5.15	32	-	
		5/20/75	8/20/75	5.15	24	-	
		5/23/75	8/22/75	5.15	32	-	
		5/23/75	8/22/75	5.15	3	-	
		5/23/75	8/22/75	5.15	19	-	
		5/27/75	8/27/75	5.20	28	-	
		5/27/75	8/27/75	5.20	22	-	
		5/27/75	8/27/75	5.20	46	-	
		5/27/75	8/27/75	5.20	9	-	
		5/27/75	8/27/75	5.20	15	-	
	Notes	4/25/74	7/24/75	8.40	-	200	
		5/27/75	3/27/77	6.90	260	-	
		5/27/75	4/27/77	6.90	300	-	
		5/27/75	5/27/77	7.00	300	-	
		5/29/75	12/28/76	6.65	300	-	
		5/29/75	1/28/77	6.65	300	-	
		5/29/75	2/28/77	6.90	300	-	

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-June	Bills	3/05/75	6/05/75		-	200	21,617
		3/17/75	6/19/75		-	903	
		6/05/75	12/04/75		87	-	
	Certificates of indebtedness	12/02/74	6/02/75	7.40	-	20	
		12/06/74	6/05/75	7.25	-	82	
		3/03/75	6/03/75	5.45	-	10	
		3/03/75	6/03/75	5.45	-	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	-	12	
		3/19/75	6/19/75	5.40	-	7	
		3/27/75	6/27/75	5.55	-	2	
		4/01/75	7/01/75	5.60	-	11	
		4/01/75	7/01/75	5.60	-	4	
		4/02/75	7/02/75	5.60	-	11	
		4/07/75	7/07/75	5.60	-	2	
		4/07/75	7/07/75	5.60	-	8	
		4/08/75	7/08/75	6.05	-	7	
		4/29/75	7/29/75	5.75	-	17	
		5/06/75	8/06/75	5.35	-	3	
		5/06/75	8/06/75	5.35	-	3	
		5/06/75	8/06/75	5.35	-	6	
		5/06/75	8/06/75	5.35	-	6	
		5/06/75	8/06/75	5.35	-	3	
		5/12/75	8/12/75	5.35	-	7	
		5/12/75	8/12/75	5.35	-	3	
		5/14/75	8/14/75	5.20	-	4	
		5/15/75	8/14/75	5.20	-	4	
		5/15/75	8/15/75	5.20	-	5	
		5/20/75	8/20/75	5.15	-	20	
		5/23/75	8/22/75	5.15	-	16	
		5/23/75	8/22/75	5.15	-	3	
		5/23/75	8/22/75	5.15	-	17	
		5/27/75	8/27/75	5.20	-	15	
		5/27/75	8/27/75	5.20	-	3	
		5/27/75	8/27/75	5.20	-	14	
		5/27/75	8/27/75	5.20	-	8	
		5/27/75	8/27/75	5.20	-	5	
		5/27/75	8/27/75	5.20	-	2	
		5/27/75	8/27/75	5.20	-	13	
		5/27/75	8/27/75	5.20	-	4	
		5/27/75	8/27/75	5.20	-	7	
		5/27/75	8/27/75	5.20	-	8	
		6/03/75	9/03/75	5.25	10	-	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	4	
		6/12/75	9/12/75	5.10	9	-	
		6/13/75	9/12/75	5.10	13	-	
		6/13/75	9/15/75	5.10	6	-	
		6/18/75	9/18/75	4.80	9	-	
		6/19/75	9/19/75	4.80	17	-	
		6/27/75	9/27/75	5.70	2	-	
		6/27/75	9/27/75	5.70	-	2	
	Notes	6/25/71	6/25/75	6.55	-	600	
		6/05/75	6/04/75	6.90	200	-	
		6/19/75	4/19/77	6.79	303	-	
		6/19/75	5/19/77	6.79	300	-	
		6/19/75	6/20/77	6.83	300	-	
		6/25/75	6/25/82	7.84	600	-	

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

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

(Dollar amounts in millions)

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

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	-	30	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	12-13-72	3-11/74	5.50	-	318	1,597
		Swiss francs	12-13-72	3-13-74	5.47	-	30	
		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	6.97	-	29	
		Swiss francs	4-11-73	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	-	
Aug.....	Notes	Swiss francs	7-12-73	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	7.27	-	67	1,599
		Swiss francs	4/7/75	7/7/76	6.88	67	-	
May.....	Notes	Swiss francs	2/06/74	5/06/75	6.60	-	33	1,599
		Swiss francs	2/20/74	5/20/75	6.60	-	36	
		Swiss francs	5/06/75	8/06/76	6.80	33	-	
		Swiss francs	8/20/75	8/20/76	6.40	36	-	
June.....	Notes	Swiss francs	3/11/74	6/11/75	7.15	-	318	1,599
		Swiss francs	3/13/74	6/13/75	7.25	-	30	
		Swiss francs	6/11/75	9/10/76	6.21	148	-	
		Swiss francs	6/11/75	12/10/76	6.39	170	-	
		Swiss francs	6/13/75	6/14/76	5.79	30	-	

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. [illegible] the principal features of issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1954, May 1957, October and December 1959, May and October 1961, [illegible], and September 1970, and the Annual Report of the Secretary of the Treasury for fiscal years 1960 through 1974.

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

[In millions of dollars]

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions	Amount outstanding: Interest-bearing debt	Amount outstanding: Matured non-interest-bearing debt
Series A-D 2/	3,949	1,054	5,0[illegible]	[illegible]	-	-
Series E and H	179,306	43,343	222,64[illegible]	[illegible]	65,482	-
Series F and G	28,396	1,325	29,521	29,[illegible]	-	19
Series J and K	3,556	198	3,754	3,7[illegible]	-	5
Total A-K	215,206	45,720	260,926	19[illegible]	65,482	2[illegible]

Footnotes at end of Table SB-4.

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: Total	Redemptions: Sales Price 3/	Redemptions: Accrued discount 3/	Amount outstanding: Interest-bearing debt	Amount outstanding: Matured non-interest-bearing debt
Fiscal years:								
1935-64	156,519	22,727	179,246	129,807	11[illegible]	1[illegible]	49,299	139
1965	4,543	1,517	6,060	5,346	4,488	[illegible]	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	95[illegible]	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	1,08[illegible]	53,003	46
1972	5,940	2,310	8,249	5,338	4,306	[illegible]	55,921	39
1973	6,514	2,564	9,078	5,586	4,494	1,09[illegible]	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	95[illegible]	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-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
May	589	256	845	482	379	103	65,094	27
June	565	292	857	469	369	100	65,482	27

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured 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-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	-
May	589	256	845	482	379	103	65,094	-
June	565	292	857	469	369	100	65,482	-
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-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
May	-	-	-	*	*	*	*	24
June	-	-	-	*	*	*	*	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-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
May	568	256	824	452	349	103	30	57,246
June	543	292	835	438	338	100	26	57,617
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-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
May	22	-	22	30	30	-	30	7,848
June	22	-	22	31	31	-	26	7,865

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-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.	436	245	244	*	333	333	-	-91
Apr.	523	265	265	*	431	431	-	-173
May	482	233	233	*	291	291	-	-41
June	469	165	165	*	274	274	-	29

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 C,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	6	-	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	-	30	30	82	66	16	453
Months:							
1974-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
May	1	2	3	4	3	1	436
June	1	2	3	4	3	1	435

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

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

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

* Less than $500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					
		Total outstanding	Held by U.S. Government accounts				Public issues held by Federal Reserve banks
			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-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 2/	140,384	21,444	116,885 2/	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
Apr	527,745	515,752	138,017	20,495	115,466	2,056	87,845
May	539,157	527,030	140,875	20,120	118,699	2,056	85,622

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 3/	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-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	258,684	170,129	88,555	1,364	11,664	2,215r	9,449r
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
Apr	289,890	198,862	91,028	989	11,004	2,187r	8,817r
May	300,533	209,144	91,389	1,129	10,998	2,191	8,807

1/ Change in heading reflects publication of the Monthly Statement of the Public Debt of the U.S. on July 31, 1974.

2/ Figures do not reflect an additional $201 million in "Government account series". Figures not included in the Monthly Statement of the Public Debt .

3/ For detail, 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	82.6	61.8	.5	20.3	5.7	2.6	11.0	29.2	56.0	19.0
Sept.	260.1	52.9	207.1	83.3	62.0	.5	20.8	5.8	2.5	10.5	29.3	56.0	19.7
Oct.	262.5	53.5	209.0	83.8	62.3	.5	21.0	5.9	2.5	11.2	28.8	56.6	20.3
Nov.	265.3	54.5	210.8	84.3	62.7	.5	21.1	5.9	2.5	11.0	28.7	58.3	20.1
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.	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
Apr.	290.9	63.0	227.9	86.1	64.2	.5	21.4	6.7	3.2	12.5	29.8	64.9	24.7
May p.	301.7	65.7	236.0	86.5	64.6	.5	21.4	6.9	3.4	13.1	29.6	68.4	28.0

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

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

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

TREASURY SURVEY OF OWNERSHIP MAY 31, 1975

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 90 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, 70 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

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

Table TSO-1. - Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/
				5,562 commercial banks 2/	474 mutual savings banks 2/	Insurance companies		486 savings and loan associations	459 corporations	State and local governments		
						289 life	443 fire, casualty, and marine			315 general funds	187 pension and retirement funds	
Public debt issues:												
Interest-bearing public debt securities:												
Marketable	314,886	105,737	209,149	51,065	2,276	2,700	2,837	2,212	5,869	6,746	1,343	134,100
Nonmarketable 4/	212,144	120,751	91,393	-	-	-	-	-	-	-	-	91,393
Total interest-bearing public debt securities	527,030	226,488	300,542	51,065	2,276	2,700	2,837	2,212	5,869	6,746	1,343	225,493
Matured debt and debt bearing no interest	1,129	-	1,129	-	-	-	-	-	-	-	-	1,129
Total public debt securities	528,159	226,488	301,671	51,065	2,276	2,700	2,837	2,212	5,869	6,746	1,343	226,622
Government agency issues:												
Regular issues	5,200	216	4,984	1,042	223	111	252	175	250	261	286	2,597
Participation certificates 5/	4,510	1,814	2,696	426	166	45	186	72	57	156	713	876
Total Government agency securities covered in Treasury Survey	9,710	2,030	7,680	1,468	389	156	438	247	307	417	999	3,473
Nonsurveyed Government agency securities	1,283	161	1,122									
Total Government agency securities 6/	10,993	2,191	8,802									
Total Federal securities	539,152	228,679	310,473									

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP MAY 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/
		U.S. Government accounts and Federal Reserve banks	5,562 commercial banks 2/	474 mutual savings banks 2/	Insurance companies		486 savings and loan associations	459 corporations	State and local governments		
					289 life	443 fire, casualty, and marine			315 general funds	187 pension and retirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills	131,541	38,680	8,527	224	179	271	325	[illegible]	3,474	187	[illegible]
Treasury notes	140,505	52,268	40,424	1,571	352	1,959	1,540	3,241	2,094	179	43,189
Treasury bonds	36,839	14,789	[illegible],115	481	2,170	[illegible]	347	218	1,177	978	13,757
Total	314,886	105,737	51,065	2,276	2,700	2,837	2,212	5,869	6,746	1,343	134,100
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year	165,355	49,294	18,377	512	242	614	[illegible]	2,282	[illegible]	313	[illegible]
1 to 5 years	112,375	36,698	27,433	1,167	648	1,214	1,[illegible]	2,183	1,684	159	39,383
5 to 10 years	24,188	10,414	4,344	345	[illegible]	[illegible]	[illegible]	251	284	110	6,958
10 to 15 years	13,1[illegible]	[illegible],311	534	208	771	338	103	94	354	379	5,105
15 to 20 years	5,360	2,327	304	82	89	[illegible]	21	38	[illegible]	254	2,051
20 years and over	4,410	1,694	74	62	247	[illegible]	15	14	84	127	2,069
Total	314,886	105,737	51,065	2,276	2,700	2,837	2,212	5,869	6,746	1,343	134,100
Maturity classes (final maturity):											
Within 1 year	164,160	49,986	19,339	501	248	486	[illegible]	3,284	[illegible]	225	[illegible]
1 to 5 years	130,926	38,416	[illegible]	1,0[illegible]	362	1,171	1,1[illegible]	2,174	1,[illegible]1	115	[illegible]
5 to 10 years	20,334	11,204	4,487	3[illegible]	1,022	[illegible]	291	[illegible]	435	243	[illegible]
10 to 15 years	[illegible],135	2,066	223	164	564	166	[illegible]	85	154	1[illegible]	2,[illegible]
15 to 20 years	8,413	3,581	392	66	249	186	22	17	253	260	3,316
20 years and over	8,418	3,685	290	117	294	114	20	46	132	336	3,384
Total	314,886	105,737	51,065	2,276	2,700	2,837	2,212	5,869	6,746	1,343	134,100

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,562 commercial banks 2/	474 mutual savings banks 2/	Insurance companies		486 savings and loan associations	459 corporations	State and local governments		
					289 life	443 fire, casualty, and marine			315 general funds	187 pension and retirement funds	
Treasury Bills:											
Regular weekly and annual maturing:											
June 1975	23,826	[illegible],161	[illegible]	[illegible]	14	83	[illegible]	132	1,11[illegible]	[illegible]1	14,192
July 1975	28,327	8,866	760	26	2[illegible]	[illegible]	27	469	80[illegible]	[illegible]	17,229
Aug. 1975	22,968	[illegible].434	1,568	42	94	4[illegible]	41	318	[illegible]	27	12,[illegible]
Sept. 1975	11,908	3,194	1,[illegible]47	26	8	1[illegible]	28	35[illegible]	263	1	6,968
Oct. 1975	15,615	[illegible],745	1,344	35	31	22	17	332	[illegible]	1	[illegible]
Nov. 1975	13,207	[illegible],065	1,345	17	4	19	35	122	182	1	[illegible],317
Dec. 1975	[illegible],031	800	69	8	-	7	-	[illegible]	[illegible]	1	[illegible]
Jan. 1976	[illegible],587	934	466	11	-	7	34	61	[illegible]	4	2,[illegible]17
Feb. 1976	2,103	635	303	8	-	8	4	53	65	-	1,027
Mar. 1976	2,102	769	219	12	-	4	13	30	13	-	1,041
Apr. 1976	2,205	742	132	9	-	2	14	37	36	-	1,233
May 1976	2,435	708	137	6	3	-	33	208	32	-	1,[illegible]
Tax anticipation:											
June 1975	1,256	27	205	-	-	1	1	206	83	-	729
Total Treasury Bills	131,541	38,680	8,521	224	179	271	325	2,420	3,474	187	[illegible],267
Treasury Notes:											
5-7/8 Aug. 1975-C	7,679	3,085	2,140	52	16	42	74	312	227	29	1,703
8-3/8 Sept. 1975-G	2,042	65	623	21	1	18	6	111	[illegible]	-	1,141
7 Nov. 1975-D	3,115	738	952	20	1	34	19	22	66	-	1,261
7 Dec. 1975-H	1,731	232	728	18	-	25	8	72	67	-	580
5-7/8 Feb. 1976-F	4,945	1,445	1,670	51	2	60	81	154	87	1	1,355
6-1/4 Feb. 1976-A	3,739	2,858	301	6	3	14	14	[illegible]	40	1	49[illegible]
8 Mar. 1976-H	2,288	147	824	34	-	9	11	15	50	2	1,196
5-3/4 May 1976-E	2,802	592	1,095	24	3	62	36	3[illegible]	42	1	916

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP MAY 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										Held by all other investors 3/
		U. S. Government accounts and Federal Reserve banks	5,562 commercial banks 2/	474 mutual savings banks 2/	Insurance companies		486 savings and loan associations	459 corporations	State and local governments		
					289 life	443 fire, casualty, and marine			315 general funds	187 pension and retirement funds	
Treasury Notes (Continued):											
6 May 1976-M	1,580	122	823	21	*	11	27	83	15	-	478
6-1/2 May 1976-B	2,697	821	623	30	2	49	18	11	47	4	1,092
8-3/4 June 1976-I	2,703	718	754	27	1	7	3	69	56	2	1,066
5-7/8 Aug. 1976-L	1,662	56	819	21	2	8	39	166	51	-	500
6-1/2 Aug. 1976-G	3,883	1,863	873	32	*	38	26	94	58	*	899
7-1/2 Aug. 1976-C	4,194	1,629	920	33	3	55	18	7	41	6	1,482
8-3/8 Sept. 1976-J	2,023	418	921	13	*	20	18	79	38	1	514
6-1/4 Nov. 1976-D	4,325	345	1,575	27	41	52	41	186	77	*	1,980
7-1/2 Nov. 1976-N	1,517	134	804	40	1	9	15	105	18	-	381
7-1/4 Dec. 1976-K	2,292	247	1,054	24	-	22	8	138	49	*	771
6 Feb. 1977-F	1,665	164	687	22	2	7	77	79	32	-	594
8 Feb. 1977-A	5,163	3,069	674	40	1	33	16	11	54	3	1,263
6-1/2 Mar. 1977-G	2,576	399	1,045	79	4	28	44	99	9	1	867
7-3/8 Apr. 1977-H	1,579	1	694	52	10	23	20	25	53	1	700
6-3/4 May 1977-I	2,134	49	870	47	2	21	39	134	68	-	905
6-7/8 May 1977-C	2,565	530	1,021	19	9	72	25	201	61	1	628
5 May 1977-D	5,329	2,767	699	18	1	12	4	33	46	1	1,547
7-3/4 Aug. 1977-B	4,918	1,635	1,255	51	4	63	20	140	93	12	1,645
7-3/4 Nov. 1977-E	3,630	1,187	1,263	38	5	19	24	120	21	2	951
6-1/4 Feb. 1978-A	8,389	3,408	1,756	86	35	98	170	42	100	25	2,669
7-1/8 May 1978-D	3,460	824	1,783	47	4	52	94	87	63	9	998
7-5/8 Aug. 1978-F	4,155	2,425	1,282	61	2	58	28	45	10	1	1,242
8-3/4 Aug. 1978-C	2,462	618	750	25	2	31	3	51	15	1	965
6 Nov. 1978-B	8,207	3,604	1,783	61	34	79	190	17	177	5	2,262
7-7/8 May 1979-D	2,269	428	1,186	47	2	56	33	36	17	4	460
6-1/4 Aug. 1979-A	4,559	1,759	795	34	19	45	37	35	53	8	1,774
6-5/8 Nov. 1979-B	1,604	1,125	203	4	1	25	3	8	17	*	218
7 Nov. 1979-C	2,241	427	939	21	5	61	38	150	25	1	572
6-7/8 May 1980-A	7,265	5,532	733	52	8	77	78	16	45	4	721
9 Aug. 1980-B	4,296	2,579	592	16	*	60	2	16	16	6	1,010
7 Feb. 1981-A	1,842	499	842	2	14	50	39	107	10	1	287
7-3/8 Feb. 1981-C	2,168	606	525	52	33	91	45	29	3	20	764
7-3/4 Nov. 1981-E	4,477	1,670	1,133	139	30	107	41	43	19	18	1,276
5 May 1982-A	2,746	1,264	316	65	32	62	2	16	1	5	995
Exchange Series	113	-	9	1	17	15	3	14	*	-	56
Total Treasury Notes	146,505	52,262	40,332	1,571	352	1,759	1,540	3,231	2,094	178	43,181
Treasury Bonds:											
4-1/4 May 1975-85	1,196	508	68	11	34	34	10	3	65	89	373
3-1/4 June 1978-83	1,450	282	74	12	283	42	25	9	83	44	596
4 Feb. 1980	2,567	962	141	34	148	86	66	20	253	27	930
3-1/2 Nov. 1980	1,893	749	99	20	371	58	41	5	111	35	402
7 Aug. 1981	807	407	39	3	2	5	-	*	5	1	344
6-3/8 Feb. 1982	2,702	1,049	524	27	18	62	13	12	30	9	959
6-3/8 Aug. 1984	2,353	1,377	175	13	17	31	7	22	77	1	634
3-1/4 May 1985	905	224	41	11	189	23	47	*	13	13	346
6-1/8 Nov. 1986	1,216	884	90	8	8	5	1	3	10	5	202
4-1/4 Aug. 1987-92	3,563	1,435	83	30	130	122	29	4	135	146	1,448
4 Feb. 1988-93	223	70	2	4	28	3	8	*	3	10	94
7-1/2 Aug. 1988-93	1,914	1,190	214	2	9	14	9	5	42	27	401
4-1/8 May 1989-94	1,361	550	11	3	40	33	20	1	19	39	646
3-1/2 Feb. 1990	3,672	1,130	81	84	519	71	23	16	128	80	1,539
3-1/4 May 1990	1,247	52	52	77	37	90	12	66	16	71	774
4-1/4 Feb. 1993	627	202	76	17	19	4	10	7	17	23	253
4 May 1993-98	692	310	141	2	8	3	3	10	13	24	178
8-1/2 May 1994-99	2,414	1,419	51	17	11	12	-	21	26	143	715
3 Feb. 1995	725	134	11	10	23	10	6	*	36	22	474
7-7/8 Feb. 1995-2000	902	262	26	36	28	71	3	*	4	42	431
8-1/2 Nov. 1998	2,810	841	33	61	175	21	13	*	89	22	1,553
8-1/4 May 2000-05	1,600	853	41	1	71	8	1	14	*	105	506
Total Treasury Bonds	36,839	14,789	2,072	481	2,170	807	347	218	1,177	978	13,800
Total marketable public debt securities	314,886	105,737	50,925	2,276	2,700	2,837	2,212	5,869	6,746	1,343	134,240

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1975

Table TSO-4. - Securities Issued by Government Agencies

(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	5,562 commercial banks 2/	474 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 443 fire, casualty, and marine	486 savings and loan associations	459 corporations	State and local governments: 315 general funds	State and local governments: 187 pension and retirement funds	Held by all other investors 3/
Export-Import Bank:											
Debentures:											
5.70% Dec. 1976	300	24	100	6	8	-	32	1	24	-	104
6-1/4 Aug. 1977	400	7	126	12	-	1	56	8	15	1	175
6.45 Feb. 1978	300	22	141	8	-	2	7	46	8	-	67
8.35 Aug. 1978	300	-	129	1	-	-	*	89	15	*	65
7.30 Nov. 1978	300	12	166	1	*	13	2	26	5	*	75
7 Mar. 1979	400	27	129	13	*	9	12	42	3	15	151
6.60 May 1979	200	30	70	6	*	*	3	5	22	-	64
Issues to State and Local Govts. (Mtg. Backed Bonds) 7/	143	-	-	-	-	-	-	-	143	-	-
Participation Certificates	250	18	77	12	4	12	1	-	21	72	34
Total	2,593	139	937	58	13	37	113	217	256	88	735
Federal Housing Administration: (Debentures)	482	70	36	25	65	5	16	-	1	55	210
Government National Mortgage Association: Participation Certificates	4,260	1,796	349	154	41	174	71	57	135	641	342
Postal Service: Bonds:											
6-7/8 Feb. 1982-97	250	25	13	18	5	1	1	2	2	20	165
Tennessee Valley Authority: Bonds:											
8-3/4 June 1975	50	-	3	2	-	*	9	-	2	-	34
7-1/4 July 1976	100	-	15	5	*	*	2	-	-	-	78
8.10 Apr. 1979	100	-	9	2	*	*	3	-	1	-	84
4.40 Nov. 1985	50	-	*	1	5	4	1	-	2	20	17
4-5/8 July 1986	50	-	*	*	3	-	1	-	*	26	19
4-1/2 Feb. 1987	45	-	*	*	3	1	*	-	3	26	12
5.70 May 1992	70	-	1	2	1	*	-	-	2	25	37
6-3/8 Nov. 1992	60	-	*	2	*	*	*	-	-	12	45
8-1/4 Oct. 1994	100	-	1	2	1	-	2	-	-	13	81
9 Mar. 1995	100	-	2	8	1	*	-	-	*	2	87
9-1/4 June 1995	50	-	*	1	*	-	-	-	*	5	44
7.30 Oct. 1996	150	-	4	15	1	-	1	2	1	1	125
7 Jan. 1997	150	-	5	17	1	2	1	2	5	5	113
7.35 May 1997	150	-	4	16	1	-	10	2	1	5	112
7.35 July 1997	150	-	3	17	2	1	9	*	3	4	111
7.40 Oct. 1997	150	-	3	18	5	*	2	2	-	10	110
7.35 Jan. 1998	100	-	3	15	3	1	4	1	-	1	73
7.35 Apr. 1998	150	-	18	6	*	*	-	1	*	14	113
7-3/4 July 1998	150	-	25	1	2	-	-	3	-	22	96
7.70 Oct. 1998	100	-	34	-	-	1	-	19	-	3	44
8.05 Jan. 1999	100	-	4	1	1	-	3	*	*	1	88
Total	2,125	-	133	134	32	10	46	31	23	195	1,521
Total Government agency securities covered by survey	9,702	2,030	1,468	389	154	227	246	307	417	999	3,474

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1975

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

(Par value - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey										Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,562 commercial banks 2/	474 mutual savings banks 2/	Insurance companies		486 savings and loan associations	459 corporations	State and local governments		
					289 life	443 fire, casualty, and marine			315 general funds	187 pension and retirement funds	
Banks for Cooperatives:											
Debentures:											
8.05 June 1975	546 8/	19	82	8	1	*	6	4	90	1	336
7.40 July 1975	493 8/	3	57	3	-	-	9	25	73	8	316
7.05 Aug. 1975	488 8/	7	65	8	1	-	6	2	43	-	356
6.05 Sept. 1975	407 8/	8	51	5	-	3	9	-	33	-	297
5.85 Oct. 1975	344 8/	25	62	4	-	-	11	7	45	-	190
6.15 Nov. 1975	323 8/	8	53	3	-	*	1	1	25	-	232
7.70 Apr. 1977	200	-	101	*	-	-	2	15	*	-	82
8 Oct. 1979	201	-	64	8	-	2	8	8	8	-	102
Total	3,001 8/	69	536	39	1	5	51	62	317	9	1,911
Farm Credit Banks:											
Discount Notes	107	-	38	-	*	6	1	11	7	3	42
Farmers Home Administration:											
Insured Notes:											
6-5/8 Aug. 1976	150	-	87	10	1	*	1	-	3	4	42
6.35 Mar. 1977	400	14	122	25	1	5	18	-	10	-	206
6.45 June 1977	300	10	134	21	-	1	8	-	20	-	106
6-7/8 Aug. 1977	400	16	171	33	-	1	2	32	18	-	128
6.55 Dec. 1977	403	9	150	38	6	1	5	-	11	-	182
7.20 Mar. 1978	300	9	101	20	4	1	5	-	1	1	159
7-1/4 May 1978	301	30	119	3	2	1	1	-	8	-	136
7.35 July 1978	301	-	104	9	*	2	2	12	5	4	163
7.30 Dec. 1978-CBO	300	-	164	2	-	*	2	-	2	15	115
8.90 Jan. 1980	150	-	25	5	-	6	5	-	23	27	59
7 Nov. 1980	300	9	66	21	1	6	38	-	29	12	119
6.40 Mar. 1981	200	10	66	8	2	6	25	2	3	8	69
7-7/8 June 1981	250	12	62	34	7	3	20	-	8	6	98
7.10 Jan. 1982	350	16	77	37	6	2	8	-	17	4	183
8-5/8 July 1985	300	43	22	18	5	4	10	-	63	32	104
7-1/2 Aug. 1986	150	-	10	14	1	-	2	-	5	46	71
7-1/8 Dec. 1987	201	3	23	31	1	-	14	-	6	49	75
7-1/2 Mar. 1988	201	3	3	25	2	1	17	-	1	75	73
7-1/2 May 1988	200	10	16	6	3	-	49	-	3	58	55
7-3/4 Dec. 1988-CBO	200	38	47	1	*	*	3	-	1	3	108
9 Apr. 1989-CBO	200	32	25	13	4	2	8	-	17	20	79
Total	5,558	263	1,595	373	47	43	245	46	254	363	2,329
Federal Home Loan Banks:											
Discount Notes	344	-	55	7	*	1	2	10	60	13	196
Bonds:											
7.15 Aug. 1975	400	47	83	10	-	1	15	25	9	-	210
7-7/8 Aug. 1975	500	21	113	11	*	3	24	41	31	-	256
7.95 Aug. 1975	300	47	41	15	-	*	13	-	4	-	179
6-1/2 Nov. 1975	350	15	74	21	*	3	45	7	7	1	177
7.05 Nov. 1975	600	29	157	13	1	1	40	28	56	1	275
9.10 Nov. 1975	700	11	118	8	1	1	36	8	101	3	412
7-3/8 Feb. 1976	300	16	75	8	*	*	27	-	*	*	173
8.70 Feb. 1976	400	9	56	21	*	*	14	35	50	1	214
8.75 Feb. 1976	300	*	66	5	-	6	3	-	3	*	217
9.2 Feb. 1976	600	11	92	6	-	1	17	15	101	1	356
7.20 May 1976	600	29	178	11	-	*	30	48	62	-	242
7.45 May 1976	300	9	99	8	-	-	14	18	5	6	141
7.80 Aug. 1976	500	10	155	15	1	*	23	17	15	1	262
9.55 Aug. 1976	700	24	152	8	-	2	28	53	43	1	389
8.60 Nov. 1976	600	19	142	12	-	*	21	55	39	*	312
9.55 Nov. 1976	500	45	98	8	-	*	23	-	33	2	291
7.20 Feb. 1977	500	22	209	9	-	4	17	57	7	3	173
8.05 Feb. 1977	500	25	149	17	-	1	17	23	14	-	255
6.95 May 1977	200	2	46	13	1	2	12	18	1	-	106
8.70 May 1977	500	17	115	28	1	1	12	21	26	-	280
7.15 Aug. 1977	299	21	79	9	-	2	15	7	6	-	160
8.80 Aug. 1977	600	78	157	34	*	5	22	15	19	3	267
6.75 Nov. 1977	300	3	82	4	1	1	12	36	6	1	155
7.45 Nov. 1977	300	12	113	8	-	*	10	18	17	1	120
9.15 Nov. 1977	700	33	184	16	1	1	27	10	43	1	385
9-3/8 Feb. 1978	400	10	204	12	-	7	11	5	13	-	137
7.60 May 1978	500	24	145	17	1	3	26	31	10	8	235
9.10 Nov. 1978	497	33	121	10	*	8	14	10	24	1	276
8.65 Feb. 1979	588	70	129	10	-	11	30	35	10	4	290
9.45 Feb. 1979	596	82	200	10	-	24	10	8	9	*	254
8.65 May 1979	499	24	145	22	1	20	28	18	8	*	235
8.75 May 1979	396	49	70	6	-	9	13	1	17	7	224
9.50 Aug. 1979	491	29	69	13	1	12	7	2	33	3	323
7.50 Nov. 1979	484	-	134	24	1	3	47	-	10	15	250
8.15 Nov. 1979	494	37	97	16	1	1	36	3	8	4	290
7.05 Feb. 1980	300	46	108	7	*	2	14	-	10	1	112
7.75 Feb. 1980	350	42	40	9	*	3	14	2	12	1	227
7.80 Oct. 1980	200	14	40	19	-	2	7	-	2	3	113
6.60 Nov. 1981	200	9	55	7	*	1	2	2	2	-	122
8.65 Nov. 1981	400	50	78	24	1	20	6	4	9	4	205

Footnotes at end of table.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1975

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

(Par value - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey										Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,562 commercial banks 2/	474 mutual savings banks 2/	Insurance companies		486 savings and loan associations	459 corporations	State and local governments			
					289 life	443 fire, casualty, and marine			315 general funds	187 pension and retirement funds		
Federal Home Loan Banks (Continued):												
Bonds:												
7.30 May 1983	177	14	37	9	*	1	3	-	1	2	111
7-3/8 Nov. 1983	300	29	65	9	3	2	6	8	12	10	157
7-3/8 Nov. 1983-93	400	90	107	4	2	1	24	4	4	7	158
8.75 May 1984	300	52	28	6	1	*	*	2	7	-	203
FHLMC Mtg. Backed Bonds: 9/												
7.05 Aug. 1976	400	26	152	4	-	1	8	-	3	-	206
6.15 Feb. 1977	350	17	86	9	2	2	44	11	10	-	169
8.60 Nov. 1976-95	140	-	4	11	2	-	6	-	-	5	112
7.75 Aug. 1977-86	150	-	6	13	10	4	6	-	-	18	93
7.15 May 1982-97	150	-	3	11	1	2	2	-	3	16	113
FHLMC Mtg. Backed Certificates:												
8.20 Mar. 2005	300	-	37	10	1	1	5	34	4	6	202
Issues to State and local govts. 7/2/	360	-	-	-	-	-	-	-	360	-	-
Total	21,315	1,300	5,042	616	36	175	891	742	1,336	154	11,023
Federal Intermediate Credit Banks: 8/											
Debentures:											
9.80 June 1975	734	15	165	15	*	3	5	10	29	-	493
5.70 July 1975	302	16	102	11	-	-	22	12	15	-	124
9.60 July 1975	786	34	74	7	-	2	10	7	81	-	571
8.45 Aug. 1975	780	22	101	6	1	2	11	3	71	*	565
8.05 Sept. 1975	795	27	197	11	-	2	9	11	43	-	496
7.35 Oct. 1975	548	6	101	15	-	1	8	5	48	-	365
7.05 Nov. 1975	819	30	127	16	-	1	9	2	102	-	532
6.15 Dec. 1975	926	45	152	9	2	1	21	1	67	-	628
6.05 Jan. 1976	1,087	4	195	17	-	3	33	57	93	-	686
6.65 Jan. 1976	267	-	68	7	-	3	16	2	14	1	155
6.60 Feb. 1976	920	9	123	11	-	*	14	9	124	*	631
7.10 Jan. 1977	236	-	82	2	-	1	15	23	5	-	108
8.70 Apr. 1977	321	10	97	9	-	1	6	23	5	1	169
7.10 Jan. 1978	406	45	146	11	1	14	21	30	6	-	133
7.40 Jan. 1979	410	15	147	14	-	2	23	6	10	-	193
Total	9,338	277	1,877	161	4	34	222	199	714	2	5,848
Federal Land Banks:											
Bonds:											
4-1/8 Feb. 1973-78	148	-	34	5	4	4	4	20	1	1	74
5.70 July 1975	425	*	108	12	2	3	50	40	11	-	200
8.30 July 1975	300	1	58	5	-	*	8	1	6	*	221
7.20 Oct. 1975	300	7	49	10	2	1	7	1	7	*	218
7.40 Oct. 1975	362	14	119	8	-	*	6	14	8	-	192
6.25 Jan. 1976	300	32	72	14	2	7	18	15	1	-	139
9.20 Jan. 1976	651	5	92	7	*	1	3	48	65	2	427
5 Feb. 1976	123	-	11	5	*	1	3	9	4	2	88
6-1/4 Apr. 1976	373	15	100	10	1	1	26	17	7	-	197
8-1/4 Apr. 1976	400	1	94	12	*	3	14	10	9	2	256
5-3/8 July 1976	150	-	12	4	*	4	2	*	6	7	114
7.05 July 1976	360	26	96	8	-	1	22	9	14	-	185
7.15 Oct. 1976	450	36	126	18	*	1	17	19	5	2	225
7.45 Jan. 1977	750	2	206	22	1	*	37	-	27	-	455
8-1/4 Apr. 1977	565	42	137	10	*	1	15	5	8	3	344
7-1/2 July 1977	550	38	149	21	*	10	21	10	54	5	243
6.35 Oct. 1977	300	29	101	8	*	2	10	-	1	-	149
8.70 Jan. 1978	546	20	116	18	1	2	7	4	4	-	374
5-1/8 Apr. 1978	150	3	16	2	2	6	2	[illegible]	13	[illegible]	96
7.60 Apr. 1978	714	3	256	25	-	*	22	30	13	4	360
6.40 July 1978	269	2	90	8	1	10	6	20	3	*	130
9.15 July 1978	350	-	69	3	-	8	2	10	3	4	251
7.35 Oct. 1978	550	10	212	5	-	1	31	69	2	15	206
5 Jan. 1979	514	17	50	13	7	12	11	20	18	1	368
7.10 Jan. 1979	300	17	102	7	-	1	36	5	7	9	115
6.85 Apr. 1979	235	10	49	18	*	2	2	15	6	2	132
7.15 July 1979	389	36	132	15	*	1	10	1	7	22	165
6.80 Oct. 1979	400	56	146	29	1	4	3	14	8	1	139
6.70 Jan. 1980	300	3	96	19	2	2	4	[illegible]	10	4	157
7-1/2 July 1980	250	3	76	3	-	6	2	10	4	3	145
8.70 Oct. 1980	400	77	73	13	-	12	4	5	3	-	213
6.70 Apr. 1981	224	5	45	14	-	*	6	3	9	*	143
9.10 July 1981	265	21	28	10	-	10	*	*	3	-	195
7.80 Jan. 1982	400	80	47	15	*	3	2	9	5	11	228
6.90 Apr. 1982	200	9	32	24	*	*	3	-	1	-	132
8.15 Apr. 1982	300	-	49	10	1	1	1	1	2	1	233
7.30 Oct. 1982	239	47	33	6	1	*	1	-	3	1	147
7.30 Oct. 1983	300	31	57	4	*	5	1	25	8	2	166
Total	13,802	698	3,340	437	29	122	416	466	366	107	7,821

Footnotes at end of table.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1975

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

(Par value - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey										Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,562 commercial banks 2/	474 mutual savings banks 2/	Insurance companies		486 savings and loan associations	459 corporations	State and local governments			
					289 life	443 fire, casualty, and marine			315 general funds	187 pension and retirement funds		
Federal National Mortgage Association:												
Discount Notes	2,167	47	173	4	*	1	25	92	661	8	1,157
Debentures:												
5-1/4 June 1975	500	44	124	10	1	1	69	51	20	1	178
6.80 Sept. 1975	650	67	152	14	1	5	56	13	16	1	325
7.50 Sept. 1975	350	37	57	17	*	1	28	34	11	*	164
5.70 Dec. 1975	500	33	132	13	1	2	47	34	4	*	233
8.25 Dec. 1975	300	13	89	5	*	2	5	17	11	-	159
5.65 Mar. 1976	500	52	98	10	1	3	75	15	9	*	236
7-1/8 Mar. 1976	400	16	146	13	-	3	17	11	2	-	192
5.85 June 1976	450	38	123	9	2	3	63	32	3	-	177
6.70 June 1976	250	-	42	11	*	1	28	2	3	-	163
10 June 1976	700	37	128	14	1	2	26	24	77	*	392
5.85 Sept. 1976	500	41	140	24	*	1	53	8	4	-	228
6-1/8 Sept. 1976	300	29	83	14	-	*	28	-	2	*	144
7.50 Sept. 1976	200	1	55	7	-	*	11	5	3	-	118
6.25 Dec. 1976	500	21	152	13	-	*	60	8	8	*	237
7.45 Dec. 1976	300	30	52	17	2	*	11	-	9	-	178
8.45 Dec. 1976	600	65	113	12	1	2	16	41	5	2	344
4-1/2 Feb. 1977	198	-	15	6	7	4	15	29	6	5	111
6.30 Mar. 1977	500	32	128	23	*	5	58	5	7	-	242
7.05 Mar. 1977	400	17	126	7	-	1	41	13	37	*	158
6.50 June 1977	150	-	52	8	-	*	10	-	1	-	79
6-3/8 June 1977	250	6	71	13	-	1	16	-	1	-	143
7.20 June 1977	500	52	176	9	-	*	27	29	8	10	188
6-7/8 Sept. 1977	300	39	71	10	*	13	17	-	1	*	149
7.85 Sept. 1977	400	66	117	8	-	1	13	16	9	-	169
7-1/4 Dec. 1977	500	34	197	10	-	*	34	29	12	12	173
7.55 Dec. 1977	500	44	180	15	*	2	22	51	18	10	159
6.70 Mar. 1978	350	26	100	6	-	2	24	6	11	-	175
8.45 Mar. 1978	650	130	197	17	-	1	21	27	8	3	246
7.15 June 1978	600	68	197	20	1	2	41	11	42	1	217
7.15 Sept. 1978	550	45	181	13	1	1	80	10	31	10	179
6.75 Dec. 1978	300	45	109	17	*	7	7	2	2	*	112
8.95 Dec. 1978	450	12	45	9	1	*	7	11	3	*	362
7.25 Mar. 1979	500	43	216	14	4	7	33	27	7	-	149
7.85 June 1979	300	60	84	9	-	1	8	11	7	1	120
9.80 June 1979	600	50	164	10	-	9	12	8	26	-	322
6.40 Sept. 1979	300	16	109	21	1	1	17	14	3	-	118
7.80 Sept. 1979	700	55	214	26	1	*	47	22	4	-	332
6.55 Dec. 1979	350	35	106	32	1	3	13	*	2	-	158
6-7/8 Mar. 1980	250	17	66	24	1	5	8	-	1	1	127
7.25 Mar. 1980	750	61	164	37	1	4	129	2	16	*	337
8.50 June 1980	600	75	56	11	-	6	2	6	9	1	434
7.50 Sept. 1980	400	61	182	4	1	1	4	20	5	*	121
6.60 Dec. 1980	300	59	113	19	1	3	3	1	6	2	94
7.05 Mar. 1981	350	14	63	8	*	3	4	-	2	2	255
7-1/4 June 1981	250	23	44	13	*	2	8	5	66	3	87
7-1/4 Sept. 1981	250	31	40	19	*	1	7	5	2	*	146
9.70 Sept. 1981	300	56	52	2	-	7	2	20	2	2	157
7.30 Dec. 1981	250	32	87	7	1	2	4	-	2	*	117
8-7/8 Mar. 1982	300	19	26	4	1	*	-	2	12	2	235
6.65 June 1982	250	15	45	31	-	2	10	2	1	3	142
6.80 Sept. 1982	200	19	55	11	3	1	4	1	13	-	93
7.35 Dec. 1982	300	61	142	6	1	7	*	2	1	*	80
6.75 June 1983	200	21	36	10	6	2	10	3	2	1	109
7.30 June 1983	300	54	84	4	-	3	2	10	6	1	136
6.75 Sept. 1983	250	50	39	30	3	1	9	2	1	-	116
6-1/4 June 1984	200	17	42	16	1	1	11	4	3	2	106
7.95 Sept. 1984	300	48	12	6	3	28	3	1	2	4	192
6.90 Dec. 1984	250	40	20	17	1	2	9	-	2	*	160
7.65 Mar. 1985	500	44	34	11	5	10	12	17	14	26	328
7 Mar. 1992	200	42	13	30	2	3	12	3	1	4	90
7.05 June 1992	200	32	18	9	1	1	6	-	5	11	119
7.10 Dec. 1982-97	200	23	10	17	10	1	9	-	3	123	2
Capital Debentures:											
7-5/8 Apr. 1980	300	13	54	34	*	*	27	-	-	-	172
4-3/8 Oct. 1996	248	-	3	3	2	7	8	12	-	4	208
7.40 Oct. 1982-97	250	43	30	58	5	1	9	-	3	1	101
Mtg. Backed Bonds:											
8-3/8 June 1975	250	6	22	4	*	*	5	3	18	5	187
8-5/8 Oct. 1980-90	200	40	9	18	1	14	6	*	5	12	95
Issues to State and local govts. 7/	551	-	-	-	-	-	-	-	551	-	-
Total	27,664	2,461	6,275	970	76	204	1,503	826	1,849	273	13,227
District of Columbia:											
Bonds:											
4.20 Dec. 1970-79	20	-	*	3	3	1	5	-	-	2	6

Footnotes on following page.

Footnotes to Treasury Survey of Ownership Tables

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

2/ Includes trust departments.

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

4 Data on the holdings of nonmarketable Public Debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.

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

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

7/ Direct placements with State and local government with various interest rates and maturity dates.

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

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

* Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 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		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	52-week	52-week		Bid	Change from last month
$2,705	$2,199	4/3/75	1/2/75	7/3/75	5.81%	+.79%					
2,701	2,304	4/10/75	1/9/75	7/10/75	5.81	+.79	$1,806	7/30/74	7/29/75	5.81%	+.71%
2,704	2,205	4/17/75	1/16/75	7/17/75	5.81	+.77	1,803	8/27/74	8/26/75	5.81	+.58
2,702	2,202	4/24/75	1/23/75	7/24/75	5.81	+.71	1,803	9/24/74	9/23/75	5.86	+.54
2,702	2,301	5/1/75	1/30/75	7/31/75	5.81	+.70	2,003	10/22/74	10/21/75	6.08	+.67
2,802	2,401	5/8/75	2/6/75	8/7/75	5.80	+.60	2,002	11/19/74	11/18/75	6.14	+.66
2,805	2,499	5/15/75	2/13/75	8/14/75	5.81	+.59	2,001	12/17/74	12/16/75	6.16	+.68
2,802	2,503	5/22/75	2/20/75	8/21/75	5.81	+.60	2,001	1/14/75	1/13/76	6.25	+.58
2,803	2,550	5/29/75	2/27/75	8/28/75	5.84	+.64	2,103	2/11/75	2/10/76	6.31	+.57
2,803	2,501	6/6/75	3/6/75	9/4/75	5.91	+.64	2,102	3/11/75	3/9/76	6.35	+.60
2,605	2,502	6/12/75	3/13/75	9/11/75	5.92	+.65	2,205	4/8/75	4/6/76	6.37	+.61
2,200	2,502	6/19/75	3/20/75	9/18/75	5.92	+.62	2,435	5/6/75	5/4/76	6.41	+.64
2,200	2,601	6/26/75	3/27/75	9/25/75	5.86	+.53	2,404	6/3/75	6/1/76	6.41	+.63
	2,700		4/3/75	10/2/75	6.03	+.68	2,589	7/1/75	6/29/76	6.43	-
	2,801		4/10/75	10/9/75	6.07	+.70					
	2,702		4/17/75	10/16/75	6.08	+.70					
	2,701		4/24/75	10/23/75	6.11	+.68					
	2,701		5/1/75	10/30/75	6.11	+.68					
	2,802		5/8/75	11/6/75	6.12	+.66					
	2,801		5/15/75	11/13/75	6.13	+.66					
	2,801		5/22/75	11/20/75	6.16	+.68					
	2,803		5/29/75	11/28/75	6.16	+.72					
	2,701		6/5/75	12/4/75	6.17	-					
	2,591		6/12/75	12/11/75	6.17	-					
	2,301		6/19/75	12/18/75	6.17	-					
	2,303		6/26/75	12/26/75	6.12	-					

Special issue

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month
$1,586	4/14/75	1/31/76	6.29%	+.67%

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
									High		Low	
				Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
$7,679	5-7/8	-	8/15/75-C	99.30	-.04	6.25%	+.78%	2/15/71	105.00	3/22/71	95.01	8/7/73
2,042	8-3/8	-	9/30/75-G	100.13	-.16	6.55	+1.07	9/4/73	102.26	12/17/73	98.04	8/23/74
3,115	7	-	11/15/75-D	100.06	-.11	6.42	+.65	8/15/71	106.09	1/14/72	96.27	8/23/74
1,731	7	-	12/31/75-H	100.07	-.15	6.54	+.76	11/15/73	101.00	2/18/75	96.19	8/23/74
3,739	6-1/4	-	2/15/76-A	99.22	-.13	6.77	+.65	2/15/69	106.24	3/22/71	91.20	1/30/70
4,945	5-7/8	-	2/15/76-F	99.15	-.15	6.76	+.73	8/15/72	100.03	2/5/75	94.04	8/7/73
2,288	8	-	3/31/76-H	100.26	-.22	6.36	+.74	4/9/74	102.12	2/5/75	98.00	8/23/74
2,697	6-1/2	-	5/15/76-B	99.24	-.17	6.80	+.60	5/15/69	107.24	3/22/71	92.16	1/30/70
2,802	5-3/4	-	5/15/76-E	94.04	-.17	6.80	+.67	2/15/72	101.00	2/17/72	93.12	8/26/73
1,580	6	-	5/31/76-M	99.08	-.18	6.86	+.66	3/25/75	100.06	6/16/75	98.27	4/28/75
2,703	8-3/4	-	6/30/76-I	101.23	-.28	6.93	+.70	5/15/74	103.18	2/5/75	99.02	8/23/74
4,194	7-1/2	-	8/15/76-C	100.16	-.24	7.02	+.62	10/1/69	111.28	3/22/71	97.04	8/26/74
3,883	6-1/2	-	8/15/76-G	99.16	-.20	6.97	+.57	2/15/73	100.24	2/19/75	95.04	8/26/74
1,662	5-7/8	-	8/31/76-L	98.26	-.18	6.95	+.54	3/3/75	99.28	6/18/75	98.10	5/1/75
2,023	8-1/4	-	9/30/76-J	101.13	-.24	7.05	+.52	9/30/74	103.08	2/20/75	99.24	10/2/74
1,500	6-1/2	-	10/31/76-O	99.10	-.20	7.05	+.50	6/6/75	100.18	6/16/75	99.10	6/30/75
4,325	6-1/4	-	11/15/76-D	98.28	-.21	7.12	+.53	9/8/71	103.27	12/28/71	94.02	8/23/73
1,507	7-1/8	-	11/30/76-N	100.01	-.22	7.10	+.48	4/8/75	101.12	6/16/75	99.13	4/22/75
2,282	7-1/4	-	12/31/76-K	100.06	-.22	7.11	+.45	12/31/74	102.00	2/19/75	99.17	4/21/75
5,163	8	-	2/15/77-A	101.07	-.28	7.19	+.50	2/15/70	114.08	3/22/71	98.08	8/23/74
1,665	6	-	2/28/77-F	98.05	-.17	7.19	+.38	3/3/75	99.26	5/21/75	97.03	4/7/75
2,576	6-1/2	-	3/31/77-G	98.26	-.19	7.23	+.38	3/31/75	100.06	6/18/75	97.26	4/22/75
1,579	7-3/8	-	4/30/77-H	100.07	-.22	7.24	+.38	4/30/75	101.24	6/16/75	99.15	4/22/75
2,565	6-7/8	-	5/15/77-C	99.16	-.14	7.16	+.25	2/15/74	101.13	2/21/75	94.29	8/26/74
5,329	9	-	5/15/77-D	103.03	-.24	7.20	+.34	8/15/74	105.19	2/21/75	99.31	8/23/74
2,137	6-3/4	-	5/31/77-I	99.04	-.20	7.24	+.36	5/27/75	100.19	6/16/75	99.16	5/27/75
2,200	6-1/2	-	6/30/77-J	98.22	-	7.21	-	6/30/75	99.14	6/19/75	98.21	6/26/75
4,918	7-3/4	-	8/15/77-B	100.28	-.21	7.29	+.30	8/15/70	114.00	3/22/71	97.04	8/26/74
3,630	7-3/4	-	11/15/77-E	100.29	-.20	7.32	+.26	11/15/74	103.19	2/21/75	99.30	4/28/75
8,389	6-1/4	-	2/15/78-A	97.20	-.05	7.26	+.09	2/15/71	106.20	3/22/71	92.06	8/23/74
2,462	8-3/4	-	8/15/78-C	103.10	-.27	7.53	+.26	5/15/74	106.10	2/5/75	99.24	8/23/74
3,960	7-1/8	-	5/15/78-D	99.05	-.19	7.45	+.23	2/18/75	101.28	2/19/75	97.24	4/28/75
5,155	7-5/8	-	8/15/78-E	100.09	-.20	7.52	+.25	5/15/75	102.08	6/16/75	99.29	5/7/75
8,207	6	-	11/15/78-B	95.21	-.22	7.48	+.26	11/15/71	101.08	1/14/72	90.10	8/23/74
2,269	7-7/8	-	5/15/79-D	100.23	-.27	7.65	+.24	11/6/74	104.01	2/21/75	99.10	4/21/75
1,750	7-3/4	-	6/30/79-E	100.01	-	7.74	-	7/9/75	100.07	6/27/75	99.27	6/26/75
4,559	6-1/4	-	8/15/79-A	95.26	-.12	7.44	+.12	8/15/72	100.20	11/25/72	90.04	8/23/74
1,604	6-5/8	-	11/15/79-B	96.20	-.20	7.54	+.18	2/15/73	100.06	4/9/73	91.02	8/23/74
2,241	7	-	11/15/79-C	97.27	-1.00	7.58	+.27	11/15/73	101.10	12/20/73	92.16	8/23/74

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1975

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32d's)

Amount outstanding (millions)	Description	Price: Bid	Price: Change from last month	Yield: To maturity	Yield: Change from last month	Issue date	Price range since first traded 1/: High: Price	High: Date	Low: Price	Low: Date
$7,265	6-7/8% - 5/15/80-A	96.30	-.18	7.63%	+.15%	5/15/73	100.22	10/9/73	91.16	8/23/74
4,296	9 - 8/15/80-E	105.02	-.20	7.78	+.12	8/15/74	108.18	2/19/75	100.21	8/23/74
1,842	7 - 2/15/81-A	96.16	-.14	7.78	+.10	2/15/74	100.26	2/14/74	91.14	8/23/74
2,168	7-3/8 - 2/15/81-C	98.02	-.16	7.80	+.11	2/18/75	101.13	2/19/75	96.06	4/28/75
4,477	7-3/4 - 11/15/81-B	99.18	-.12	7.83	+.07	11/15/74	103.05	12/18/74	97.18	4/28/75
2,747	8 - 5/15/82-A	100.22	-.06	7.86	+.03	5/15/75	103.05	6/16/75	100.08	5/27/75
30	1-1/2 - 10/1/75-EO	97.18	+.20	11.65	+.50	10/1/70	97.18	6/30/75	76.16	10/30/70
27	1-1/2 - 4/1/76-EA	95.14	+.28	7.30	-.02	4/1/71	95.14	6/30/75	80.02	6/30/71
11	1-1/2 - 10/1/76-EO	93.04	+1.02	7.37	-.03	10/1/71	99.12	2/28/75	80.26	10/29/73
5	1-1/2 - 4/1/77-EA	90.12	+1.06	7.48	-.49	4/1/72	90.12	6/30/75	80.02	4/28/72
17	1-1/2 - 10/1/77-EO	88.08	+1.12	7.26	-.51	10/1/72	88.08	6/30/75	80.16	10/31/72
15	1-1/2 - 4/1/78-EA	85.14	+1.00	7.46	-.27	4/1/73	85.14	6/30/75	79.16	9/30/74
3	1-1/2 - 10/1/78-EO	83.08	+1.02	7.40	-.22	10/1/73	83.08	6/30/75	77.20	9/30/74
2	1-1/2 - 4/1/79-EA	80.30	+1.12	7.42	-.35	4/1/74	80.30	6/30/75	75.12	9/30/74
1	1-1/2 - 10/1/79-EO	78.16	+1.00	7.50	-.21	10/1/74	87.16	6/30/75	73.04	10/31/74
2	1-1/2 - 4/1/80-EA	76.00	+1.10	7.62	-.29	4/1/75	76.10	6/30/75	74.10	4/30/75

Table MQ-3. - Treasury Bonds

(Price decimals are 32d's)

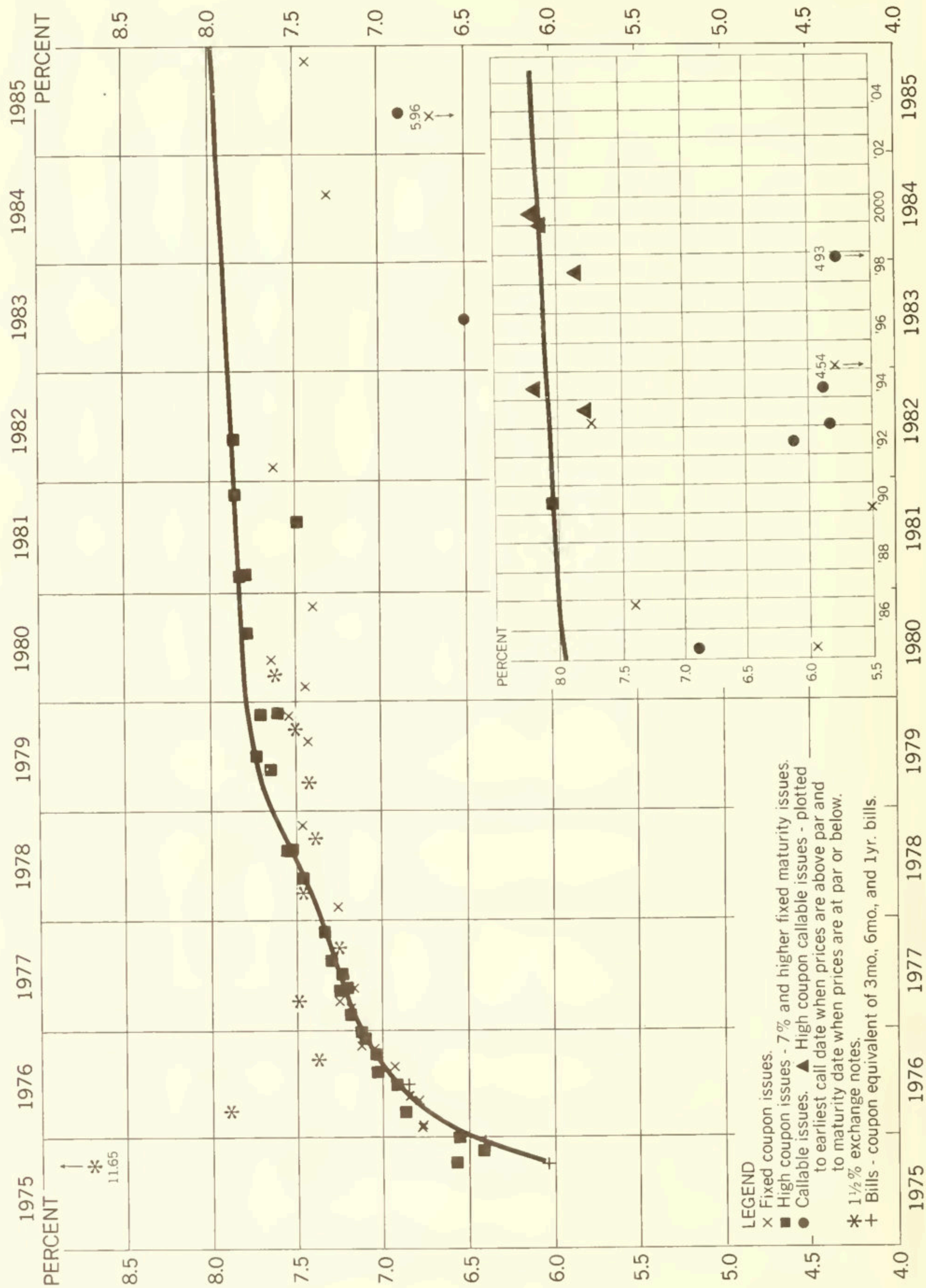
Amount outstanding (millions)	Description	Price: Bid	Price: Change from last month	Yield: To first call or maturity 2/	Yield: Change from last month	Issue date	Price range since first traded 1/: High: Price	High: Date	Low: Price	Low: Date
$1,195	4-1/4% - 5/15/75-85	81.12	+.12	6.88%	-.04%	4/5/60	105.28	5/5/61	66.30	5/26/70
1,448	3-1/4 - 6/15/78-83	80.02	+1.14	6.49	-.23	5/1/53	111.28	8/4/54	62.02	5/26/70
2,566	4 - 2/15/80	86.22	-.06	7.45	+.10	1/23/59	103.18	5/12/61	71.04	12/29/69
1,893	3-1/2 - 11/15/80	83.02	-.12	7.37	+.14	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7 - 8/15/81	97.20	-	7.49	-	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8 - 2/15/82	93.18	+.18	7.63	-.10	2/15/72	101.14	3/9/72	86.16	8/28/74
2,353	6-3/8 - 8/15/84	93.30	+.26	7.29	-.12	8/15/72	99.24	11/15/72	87.12	8/27/74
903	3-1/4 - 5/15/85	80.00	+1.14	5.95	-.20	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8 - 11/15/86 3/	90.00	-.12	7.44	+.05	11/15/71	100.20	11/5/71	87.16	8/27/74
3,656	3-1/2 - 2/15/90 3/	80.02	+1.20	5.50	-.18	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4 - 5/15/90 3/	101.22	+.30	8.05	-.10	4/7/75	103.12	6/11/75	98.12	4/29/75
3,535	4-1/4 - 8/15/87-92 3/	80.12	+.28	6.11	-.09	8/15/62	104.10	12/26/62	63.00	5/26/70
222	4 - 2/15/88-93 3/	80.04	+1.16	5.81	-.15	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	90.12	+1.14	7.76	-.16	1/10/73	99.22	1/4/73	82.18	8/26/74
1,914	7-1/2 - 8/15/88-93 3/	97.04	+1.22	7.79	-.18	8/15/73	104.14	9/28/73	89.16	8/26/74
1,353	4-1/8 - 5/15/89-94 3/	80.06	+1.18	5.87	-.15	4/18/63	100.26	8/28/63	61.26	8/26/74
720	3 - 2/15/95 3/	80.04	+1.22	4.54	-.14	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	91.00	+2.02	7.85	-.21	5/15/73	99.22	9/28/73	84.04	8/26/74
2,790	3-1/2 - 11/15/98 3/	80.10	+2.00	4.92	-.16	10/3/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2 - 5/15/94-99 3/	103.04	+1.20	8.19	-.15	5/15/74	106.18	2/21/75	97.02	8/26/74
902	7-7/8 - 2/15/95-00 3/	97.12	+1.12	8.14	-.14	2/18/75	100.30	2/21/75	93.14	4/28/75
1,604	8-1/4 - 5/15/00-05 3/	100.16	+1.18	8.20	-.14	5/15/75	99.27	5/19/75	98.08	5/29/75

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."

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1975



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	5.05	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	7.01 4/5/	9.76	6.96
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	6.86	9.27	6.59
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 -											
1975				1975				1975			
Jan. 3	6.76	9.48	n.a.	Mar. 7	6.67	9.01	6.40	May 2	7.09	10.03	7.35
10	6.68	9.32	7.00	14	6.67	9.24	6.65	9	7.02 4/	9.90	n.a.
17	6.66	9.12	6.71	21	6.80 4/	9.82	6.60	16	7.00 5/	9.76	6.50
24	6.69	8.98	6.31	28	6.94	9.83	6.88	23	6.97	9.70	6.97
31	6.69 4/	8.93	6.13					30	7.03	9.67	6.74
Feb. 7	6.68	8.84	6.40	Apr. 4	6.98	9.76	6.79	June 6	6.96	9.49	6.75
14	6.68	8.77	6.25	11	7.05	9.66	6.92	13	6.81	9.17	6.58
21	6.63	8.78	6.21	18	7.03	9.70	7.00	20	6.82	9.07	6.30
28	6.66	8.95	6.41	25	7.08	9.90	6.64	27	6.85	9.34	6.88

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.

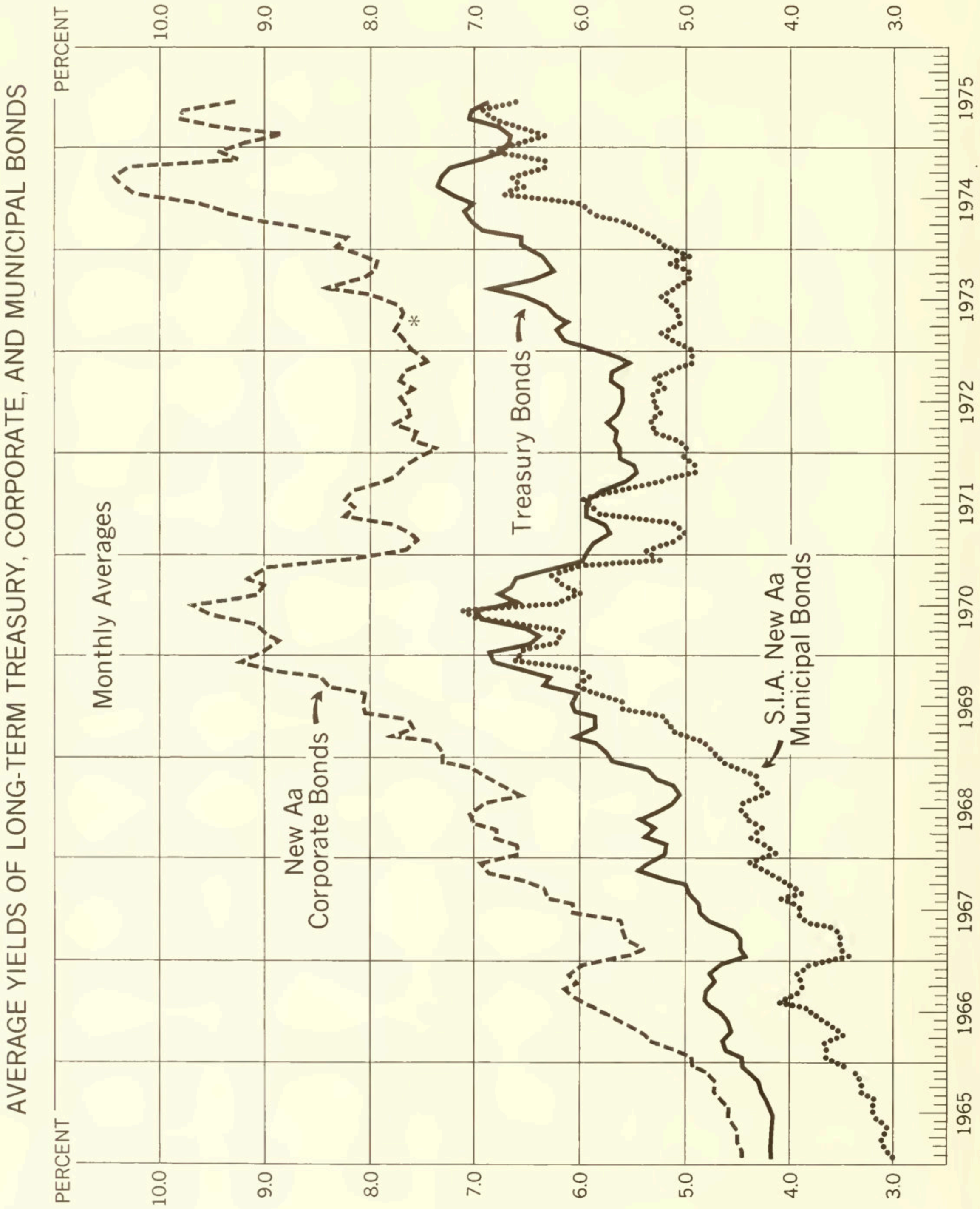
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

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.

EXCHANGE STABILIZATION FUND

Table ESF-1. - Balance Sheets as of June 30, 1974 and March 31, 1975p

Assets, Liabilities, and Capital	June 30, 1974		July 1, 1974 through March 31, 1975p		March 31, 1975p	
Assets						
Cash:						
Account of U.S. Treasury (includes Undeposited Collections)	$556,175.29		(893,184.31)		(337,009.02)	
Federal Reserve Bank of New York, special account	229,860,395.95		(149,891,976.82)		79,968,419.13	
Imprest fund	-					
Total cash		$230,416,571.24		(150,785,161.13)		79,631,410.11
Special drawing rights 2/		2,194,738,480.58		228,247,949.47		2,422,986,430.05
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold		85,278,322.44		(85,278,322.44)		-
Foreign exchange due from foreign banks: 1/						
Banque de France		244,710.53		22,080.58		266,791.11
Banque Nationale de Belgique		-		-		-
Bank of Canada		22,309.07		(22,309.07)		-
Deutsche Bundesbank		102,980.05		(102,980.05)		-
Bank of England		2,900,634.40		(2,886,362.14)		14,272.26
Banca d' Italia		246,399.15		(246,399.15)		-
Sveriges Riksbank		5,618.79		(5,618.79)		-
Banque Nationale Suisse		5,697.53		(5,697.53)		-
Bank for International Settlements		11,336.79		(11,336.79)		-
Investments in:						
U.S. Government securities		2,363,944,975.47		214,599,081.63		2,578,544,057.10
Foreign securities		-				
Accounts receivable		23,971,999.00		80,393,477.91		104,365,476.91
Furniture and equipment (includes automotive equipment)	412,199.10		17,285.45		429,484.55	
Less allowance for depreciation	175,775.83	236,423.27	15,566.07	1,719.38	191,341.90	238,142.65
Buildings	50,000.00				50,000.00	
Less allowance for depreciation	18,000.00	32,000.00	1,350.00	(1,350.00)	19,350.00	30,650.00
Land		100,000.00		-		100,000.00
Total assets		4,902,258,458.31		283,918,771.88		5,186,177,230.19
Liabilities and Capital						
Accounts payable		9,918,530.64		103,138,953.21		113,057,483.85
Special deposit accounts		3,000,000.00		(3,000,000.00)		
Advances from U.S. Treasury (U.S. drawing on I.M.F.)		1,162,000,000.00		-		1,162,000,000.00
Special drawing rights certificates		400,000,000.00		-		400,000,000.00
Deferred liability - Foreign Exchange Revaluation		-				
Special drawing rights allocations		2,767,338,843.93		94,326,974.46		2,861,665,818.39
Capital account	2,000,000,000.00				2,000,000,000.00	
Deduct subscription to International Monetary Fund	1,800,000,000.00	200,000,000.00		-	1,800,000,000.00	200,000,000.00
Net income (see Table ESF-2)		360,001,083.74		89,452,844.21		449,453,927.95
Total liabilities and capital		4,902,258,458.31		283,918,771.88		5,186,177,230.19

Note: Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets beginning with December 31, 1938 have been published in the Treasury Bulletin.

1/ Excludes foreign exchange transactions for future and spot delivery.

2/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and allocations are valued on this basis beginning July 1974.

p Preliminary.

EXCHANGE STABILIZATION FUND

Table ESF-2. - Income and Expense

Classification	January 31, 1934 through June 30, 1974 p	July 1, 1974 through March 31, 1975p	January 31, 1934 through March 31, 1975p
Income:			
Profits on transactions in:			
Gold and exchange (including profits from handling charges on gold)	$242,214,732.59DR	184,085.50	242,030,647.09 DR
Sale of silver to U.S. Treasury	3,473,362.29	-	3,473,362.29
Silver	102,735.27	-	102,735.27
Investments	1,325,207.14	-	1,325,207.14
Miscellaneous	185,971.31	40,236.94	226,208.25
Interest on:			
Investments	654,833,934.78	128,231,196.03	783,065,130.81
Special drawing rights	25,732,092.40DR	15,908,468.68 DR	41,640,561.08 DR
Foreign balances	180,745,507.08	193,589.12 DR	180,551,917.96
Revaluation of SDR holdings and allocations 1/	102,206,188.61DR	-	102,206,188.61 DR
Adjustment for change for valuation of SDR 2/	-	12,971,001.81 DR	12,971,001.81 DR
Total income	470,513,704.27	99,382,458.86	569,896,163.13
Expense:			
Personnel compensation and benefits	79,512,598.45	7,336,770.37	86,849,368.82
Travel	5,188,244.76	784,698.61	5,972,943.37
Transportation of things	4,236,356.33	97,446.24	4,333,802.57
Rent, communications, and utilities	2,492,066.08	229,089.89	2,721,155.97
Supplies and materials	676,541.27	85,450.80	761,992.07
Other	18,371,338.63	1,421,452.34	19,792,790.97
Total	110,477,145.52	9,954,908.25	120,432,053.77
Prior Year Expense 3/	35,475.01	25,293.60 CR	10,181.41
Net income	360,001,083.74	89,452,844.21	449,453,927.95

1/ Revaluations of SDR holdings and allocations arising from the Par Value Modification Act as amended.

2/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and allocations are valued on this basis beginning July 1974.

3/ Represents Adjustment to Preliminary June 30, 1974, expenses.

p Preliminary.

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

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

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

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

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 3/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total	Treasury 2/			
1957	24,832	22,857	22,781	-	-	1,975
1958	22,540	20,582	20,534	-	-	1,958
1959	21,504	19,507	19,456	-	-	1,997
1960	19,359	17,804	17,767	-	-	1,555
1961	18,753	16,947	16,889	-	116	1,690
1962	17,220	16,057	15,978	-	99	1,064
1963	16,843	15,596	15,513	-	212	1,035
1964	16,672	15,471	15,388	-	432	769
1965	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966	14,882	13,235	13,159	-	1,321	326
1967	14,830	12,065	11,982	-	2,345	420
1968	15,710	10,892	10,367	-	3,528	1,290
1969	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970	14,487	11,072	10,732	851	629	1,935
1971	12,167 8/	10,206	10,132	1,100	276 8/	585
1972	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1974	15,883 11/	11,652	11,652	2,374 11/	5	1,852 11/
1974-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/
May	16,280 11/	11,620	11,620	2,438 11/	4	2,218 11/
June	16,242 11/	11,620	11,620	2,418 11/	25	2,179 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
May	2,381	2,149	16,154
June	2,381	2,131	16,157

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

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries										Liquid liabilities to nonmonetary international and regional organizations 8/
			Official institutions 2/						Liquid liabilities to banks 6/	Liquid liabilities to other foreigners			
			Total	Liquid			Other readily marketable liabilities 4/	Nonmarketable nonconvertible U.S. Treasury bonds and notes 5/		Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 3/ 7/	
				Short-term liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Nonmarketable convertible U.S. Treasury bonds and notes							
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	[illegible]	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	12,534	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	19,332	306	429	695	3,023	17,137	4,676	4,029	547	844
	46,960	566	23,775	19,332	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	6,073	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	92,443 13/	-	66,914 13/	43,923	5,701	12,319 13/	1,661	3,210 13/	17,694	5,932	5,502	430	2,003
1974	119,025	-	76,624	53,035	5,059	12,330	2,333	3,867	30,330	8,783	8,285	498	3,288
1974-May	101,317	-	68,193	46,209	5,013	12,330	1,431	3,210	24,644	6,877	6,511	366	1,603
June	104,059	-	70,030	47,465	5,013	12,330	1,567	3,655	25,119	7,139	6,776	363	1,771
July	107,116	-	71,117	48,455	5,013	12,330	1,664	3,655	26,816	7,312	6,935	377	1,871
Aug	109,991	-	71,029	48,440	4,940	12,330	1,664	3,655	29,373	7,494	7,128	366	2,095
Sept	110,761	-	72,716	50,149	4,880	12,330	1,702	3,655	28,045	8,010	7,617	393	1,990
Oct	112,084	-	73,823	50,921	4,880	12,330	1,925	3,867	28,071	8,070	7,639	431	2,120
Nov	115,762	-	75,185	51,858	4,906	12,330	2,224	3,867	29,770	8,336	7,855	481	2,471
Dec	119,025	-	76,624	53,035	5,059	12,330	2,333	3,867	30,330	8,783	8,285	498	3,288
1975-Jan	118,191	-	75,918	51,824	5,177	12,457	2,593	3,867	29,429	8,692	8,184	508	4,152
Feb	119,529 r	-	78,625	54,200	5,359	12,457	2,742	3,867	27,649	9,050	8,440	610	4,205
Mar.	120,163	-	79,176	53,696	6,003	12,457	3,153	3,867	27,841	9,002	8,394	608	4,144
Apr.p	121,219	-	79,005	53,480	5,938	12,457	3,223	3,907	29,353	8,809	8,179	630	4,052r
May p	121,543	-	79,682	52,317	6,061	12,457	3,380	5,467	28,625	9,027	8,428	599	4,209

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.

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,[illegible]89	1,[illegible]8	2,[illegible]	1[illegible]4	[illegible]
1964	1[illegible],[illegible]86	9,325	1,812	1,[illegible]8[illegible]	[illegible],[illegible]28	16[illegible]	[illegible]
1965	15,826	8,826	1,702	1,5[illegible]	3,[illegible]	1[illegible]4	245
1966 3/	14,841	7,772	1,333	1,310	[illegible]	[illegible]	[illegible]42
	14,8[illegible]5	7,772	1,333	1,310	[illegible]	[illegible]	[illegible]48
1967	18,194	10,321	1,81[illegible]	1,[illegible]	4,428	[illegible]	303
1968 3/	17,407	8,070	1,867	1,86[illegible]	[illegible],043	[illegible]	303
	17,340	8,062	1,866	1,865	4,097	248	[illegible]
1969 3/	15,975 4/	7,074 4/	1,[illegible]24	1,888	4,[illegible]	[illegible]48	[illegible]91
	15,998 4/	7,074 4/	1,[illegible]24	1,911	4,[illegible]	546	291
1970 3/	23,786	13,620	2,951	1,681	4,713	407	414
	23,[illegible]	13,615	2,951	1,681	4,708	407	413
1971 3/ 5/	[illegible]1,[illegible]	30,010	[illegible],980	1,414	14,519	415	271
	[illegible],[illegible]1	30,134	[illegible],980	1,429	13,824	415	270
1972	61,526	34,197	4,2[illegible]	1,733	17,577	777	2,963
1973	66,814 6/	45,717 6/	3,853	2,544	10,887	[illegible]88	2,025
1974	76,624	44,151	[illegible],662	4,419	18,604	[illegible],161	2,627
1974-May	68,193	42,951	4,302	3,409	13,006	1,620	2,905
June	70,030	43,200	4,201	4,022	14,012	1,354	2,741
July	71,117	43,002	4,125	3,951	15,235	2,055	2,749
Aug	71,029	42,292	3,953	4,157	15,554	2,272	2,801
Sept	72,716	42,649	3,819	4,445	16,299	2,850	2,654
Oct	73,823	43,007	3,805	4,046	17,329	2,947	2,689
Nov	75,185	43,179	3,705	3,768	18,673	3,204	2,656
Dec	76,624	44,151	3,662	4,419	18,604	3,161	2,627
1975-Jan	75,918	43,289	3,621	3,659	19,555	3,232	2,562
Feb	78,625	44,706	3,616	4,223	20,274	3,356	2,450
Mar.	79,176	45,823	3,546	4,390	19,396	3,433	2,588
Apr. p	79,005	44,983	3,251	4,506	20,062	3,493	2,710
May p	79,682	45,186	3,101	4,605	20,425	3,448	2,917

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.

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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-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	-	-	-	-	-
May	18,067	16,467	-	2,140	-	14,327	-	-	-	-	-
June	19,169	17,570	-	2,140	-	15,430	-	-	-	-	-

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-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	-
May	1,599	-	-	-	-	1,599	-
June	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.

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: U.S. transactions with IMF: Payments of subscriptions in dollars	Net gold sales by IMF 1/	Transactions in foreign currencies 2/	IMF net income in dollars	Transactions by other countries with IMF: Purchases of dollars 3/	Repurchases in dollars	Total change	IMF holdings of dollars at end of period: Amount	Percent of U.S. quota	U.S. reserve position in IMF at end of period 4/
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-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
May	-	-	-	-30	-21	10	-41	5,934 8/	73	2,218
June	-	-	-	-5	-57	80	18	5,952 8/	74	2,179

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 as follows (in millions of dollars):

	Payable to the U.S.	Payable to the IMF
1974-July	20	-
Aug	102	-
Sept	-	14
Oct	-	42
Nov	-	62
Dec	-	90
1975-Jan	-	75
Feb	-	108
Mar	64	-
Apr	30	-
May	-	27
June	49	-

* 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.

INTERNATIONAL FINANCIAL STATISTICS

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-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
May	-16.6	-9.2
June	-15.4	-6.3

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

The equations used are as follows:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

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

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

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

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

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

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

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	69,074	67,119	43,923	43,796	127 8/	23,196	17,224	5,503	469	1,955	-	1,955
1974	94,815	91,650	53,035	52,908	127	38,615	29,691	8,285	639	3,165	-	3,165
1974-May	78,752	77,364	46,209	46,082	127	31,155	24,119	6,512	526	1,388	-	1,388
June	81,014	79,360	47,465	47,338	127	31,895	24,455	6,776	665	1,653	-	1,653
July	83,951	82,206	48,455	48,328	127	33,751	26,277	6,936	539	1,745	-	1,745
Aug	86,863	84,941	48,440	48,313	127	36,501	28,754	7,128	618	1,921	-	1,921
Sept	87,710	85,811	50,149	50,022	127	35,662	27,476	7,618	568	1,900	-	1,900
Oct	88,628	86,631	50,921	50,794	127	35,710	27,492	7,627	591	1,997	-	1,997
Nov	91,816	89,483	51,858	51,731	127	37,625	29,154	7,855	617	2,333	-	2,333
Dec	94,815	91,650	53,035	52,908	127	38,615	29,691	8,285	639	3,165	-	3,165
1975-Jan	93,350	89,439r	51,824	51,824	-	37,614r	28,710	8,184	721	3,911	-	3,911
Feb	94,245	90,289	54,200	54,200	-	36,090r	26,916r	8,441r	733	3,955	-	3,955
Mar	93,404	89,931	53,696	53,696	-	36,235	27,160	8,394	682	3,473	-	3,473
Apr.p	94,604	91,012	53,480	53,480	-	37,533	28,612	8,179	742	3,592	-	3,592
May p	93,209	89,370	52,317	52,317	-	37,054	27,961	8,428	665	3,839	-	3,839

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.....	67,119	2,125	3,911	31,511	6,248	127 6/	6,941	529	11	9,743	2,143	2,359	68	933	409
1974.....	91,650	2,951	4,257	34,656	11,044	127	8,253	1,931	232	19,275	2,710	3,796	277	1,502	639
1974-May...	77,364	2,352	4,025	33,731	5,974	127	6,910	788	82	16,339	2,315	2,744	124	1,329	526
June..	79,360	2,643	4,277	33,745	6,673	127	7,689	996	95	15,675	2,418	2,915	107	1,336	665
July..	82,206	2,562	4,445	33,749	7,571	127	7,105	1,165	204	17,803	2,435	2,967	175	1,359	539
Aug...	84,941	2,474	4,429	32,687	8,722	127	6,890	1,444	200	20,220	2,396	3,150	145	1,437	618
Sept..	85,811	2,825	4,282	32,955	9,960	127	7,096	1,625	258	18,497	2,721	3,264	179	1,454	568
Oct...	86,631	2,168	4,400	33,634	10,591	127	6,361	1,896	268	18,967	2,574	3,422	193	1,438	591
Nov...	89,483	2,472	4,058	34,467	10,734	127	7,622	1,795	253	19,484	2,638	3,608	207	1,402	617
Dec...	91,650	2,951	4,257	34,656	11,044	127	8,253	1,931	232	19,275	2,710	3,796	277	1,502	639
1975-Jan...	89,439r	2,185	4,296	36,531	8,813	-	7,362	1,998	158	19,193r	2,625	3,760	186	1,613	721
Feb...	90,289	2,058	4,306	38,840	8,996	-	7,142	2,048	129	17,596	2,820	3,872	200	1,548	733
Mar...	89,931	2,323	4,303	39,015	8,054	-	7,072	1,808	101	18,179	2,740	3,916	200	1,537	682
Apr.p.	91,012	2,147	4,193	39,275	7,864	-	6,897	2,102	148	19,465	2,556	3,969	220	1,434	742
May p.	89,370	2,175	4,331	38,372	7,439	-	6,857	1,820	93	19,190	2,777	4,084	168	1,398	665

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

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	3,165	-	139	105	497	2,424
1974-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	2,333	-	128	89	285	1,830
Dec.	3,165	-	139	105	497	2,424
1975-Jan	3,911	-	123	104	1,234	2,450
Feb	3,955	-	113	95	1,260	2,482
Mar	3,473	-	189	116	777	2,391
Apr.p	3,592	-	99	126	781	2,585
May p	3,839	-	114	133	1,994	1,598

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.

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	Dec.	Jan.	Feb.	Mar.	Apr.p	May p
Europe:											
Austria	254	254	272	161	607	607	597	624	635	629	627
Belgium-Luxembourg	701	701	1,074	1,483	2,506	2,506	2,391	2,647	2,539	2,810	2,875
Denmark	168	168	284	653	369	369	369	324	370	340	323
Finland	160	160	161	165	266	266	204	204	202	212	181
France	3,150	3,150	4,441	4,483	4,287	4,287	4,206	4,035	4,226	4,600	4,982
Germany	6,[illegible]	6,596	7,340	13,227	9,420	9,420	9,948	10,801	11,235	10,229	8,203
Greece	170	170	273	189	248	248	253	242	192	202	273
Italy	1,882	1,882	1,[illegible]	1,404	2,617	2,617	2,101	2,260	2,449	2,448	2,157
Netherlands	271	[illegible]	1,[illegible]	2,786	3,234	3,234	3,208	3,242	3,414	3,302	3,351
Norway	685	[illegible]	[illegible]	865	1,040	1,040	874	826	843	827	846
Portugal	[illegible]	[illegible]	416	534	310	310	310	303	288	247	267
Spain	[illegible]	[illegible]	[illegible]	305	382	382	379	320	358	361	341
Sweden	791	791	1,134	1,885	1,138	1,138	1,132	1,215	1,209	1,477	1,697
Switzerland	[illegible]	[illegible]	2,889	[illegible]	10,007	10,007	9,601	9,453	8,862	8,807	8,587
Turkey	[illegible]	[illegible]	[illegible]	98	152	152	169	131	243	103	87
United Kingdom	[illegible]	[illegible]	5,011	6,148	7,548	7,548	6,660	6,205	7,050	7,065	7,006
Yugoslavia	34	34	117	86	183	183	187	168	158	122	126
Other Western Europe	1,469	1,491	1,483	3,352	4,051	4,051	3,128	2,859	2,641	2,516	2,417
U.S.S.R.	14	14	11	22	82	82	65	59	35	34	61
Other Eastern Europe	43	43	81	110	206	206	172	120	218	123	148
Total Europe	27,[illegible]	27,[illegible]	37,136	[illegible]	48,655	48,655	45,953	46,039	47,166	46,503	44,555
Canada	3,441	3,441	[illegible]	4,627	3,502	3,502	3,4[illegible]	3,789	3,456	3,955	3,953
Latin America:											
Argentina	441	441	[illegible]	424	886	886	900	894	822	886	964
Bahamas 2/	656	656	[illegible]	452	1,452	1,452	2,161	2,050	1,755	2,463	2,045
Brazil	242	242	615	860	1,034	1,034	859	927	1,065	1,077	984
Chile	141	141	137	158	276	276	284	281	258	278	260
Colombia	188	188	210	247	305	305	319	317	326	313	307
Cuba	6	[illegible]	[illegible]	7	[illegible]	[illegible]	6	6	8	6	6
Mexico	709	715	831	1,[illegible]	1,770	1,770	1,747	1,734	1,668	1,727	1,875
Panama	154	154	167	282	488	488	500	476	517	656	513
Peru	164	164	225	136	272	272	256	238	225	217	206
Uruguay	108	109	140	120	147	147	152	164	171	174	168
Venezuela	963	963	1,078	1,468	3,413	3,413	2,918	3,351	3,501	3,559	3,864
Other Latin American Republics	656	655	861	884	1,316	1,316	1,211	1,263	1,348	1,401	1,353
Netherlands Antilles and Surinam	87	87	86	71	158	158	156	133	143	113	123
Other Latin America	36	37	44	159	515	515	842	468	492	738	897
Total Latin America	4,702	4,[illegible]	5,468	7,664	12,038	12,038	12,261	12,302	12,300	13,610	13,566
Asia:											
China, People's Republic of (China Mainland)	39	39	49	38	56	56	[illegible]	73	62	63	56
China, Republic of (Taiwan)	268	268	675	757	818	818	977	1,015	1,037	1,038	999
Hong Kong	312	312	318	372	530	530	558	546	528	543	596
India	94	94	98	85	261	261	179	177	183	127	168
Indonesia	67	68	108	137	1,221	1,221	1,327	1,083	497	582	279
Israel	150	150	177	327	386	386	417	473	508	490	536
Japan	14,294	14,295	15,843	6,467	10,897	10,897	10,442	10,909	11,390	11,043	11,109
Korea	201	196	192	195	384	384	315	327	311	345	341
Philippines	306	306	438	515	747	747	702	642	745	660	662
Thailand	126	126	171	247	333	333	337	327	455	446	342
Other Asia	545	545	1,071	1,202	5,446	5,446	6,003	6,136	4,651	4,827	5,176
Total Asia	16,432	16,421	19,131	10,839	21,073	21,073	21,307	21,708	20,368	20,162	20,262
Africa:											
Egypt	24	24	24	35	103	103	105	106	92	112	113
Morocco	9	9	12	11	38	38	71	81	65	66	75
South Africa	[illegible]	78	115	114	130	130	150	188	191	159	179
Zaire	12	12	21	87	84	84	66	41	38	57	68
Other Africa	474	474	768	808	3,197	3,197	3,272	3,392	3,461	3,472	3,460
Total Africa	[illegible]	597	939	1,056	3,551	3,551	3,664	3,809	3,848	3,867	3,895
Other countries:											
Australia	916	916	3,027	3,131	2,742	2,742	2,661	2,568	2,725	2,856	3,069
All other	42	42	51	69	89	89	88	76	66	60	71
Total other countries	958	958	3,077	3,200	2,831	2,831	2,748	2,644	2,792	2,916	3,140
Total foreign countries	53,632	53,661	59,284	67,119	91,650	91,650	89,439r	90,289	89,931	91,012	89,370
International and regional:											
International	1,[illegible]	1,327	951	1,627	2,894	2,894	3,636	3,677	3,222	3,291	3,600
European regional	[illegible]	3	10	7	25	25	13	13	10	13	13
Latin America	298	298	307	272	202	202	226	222	207	211	154
Asian regional	129	129	142	50	43	43	34	43	34	75	71
African regional	5	5	4	*	1	1	3	*	1	1	1
Total international and regional	1,772	1,767	1,413	1,955	3,165	3,165	3,911	3,955	3,473	3,592	3,839
Grand total	55,404	55,428	60,697	69,074	94,815	94,815	93,350	94,245	93,404	94,604	93,209

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 May 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	627	619	166	172	281	7	7	*	*	1
Belgium-Luxembourg	2,875	2,737	216	1,697	824	112	61	12	39	27
Denmark	323	291	76	209	6	29	24	5	*	3
Finland	181	175	72	-	104	5	5	-	*	*
France	4,982	4,831	511	3,751	569	106	94	2	10	45
Germany	8,203	8,027	558	7,244	225	164	129	1	34	13
Greece	273	232	156	30	45	41	41	*	*	*
Italy	2,157	2,025	382	1,348	296	105	82	18	4	27
Netherlands	3,351	3,241	336	2,660	245	80	54	23	3	33
Norway	846	792	307	272	213	50	45	2	3	3
Portugal	267	207	197	1	9	46	40	*	6	14
Spain	341	221	173	-	48	114	97	*	17	6
Sweden	1,697	1,673	229	1,273	172	16	15	1	*	7
Switzerland	8,587	8,043	1,540	1,853	4,650	486	274	37	175	58
Turkey	87	82	82	-	1	5	5	*	*	*
United Kingdom	7,006	6,219	942	964	4,314	659	254	18	387	127
Yugoslavia	126	121	72	45	5	4	4	-	*	1
Other Western Europe	2,417	2,371	401	164	1,806	46	22	*	24	*
U.S.S.R.	61	60	51	-	9	1	1	-	-	-
Other Eastern Europe	148	143	128	1	15	4	4	-	*	*
Total Europe	44,555	42,111	6,594	21,682	13,834	2,082	1,258	121	703	362
Canada	3,953	3,268	333	559	2,376	475	331	28	117	210
Latin America:										
Argentina	964	350	113	22	215	613	607	*	5	*
Bahamas	2,045	1,936	181	-	1,754	95	80	3	11	14
Brazil	984	862	618	1	242	116	114	-	2	6
Chile	260	121	96	-	25	139	137	*	1	*
Colombia	307	84	75	4	5	223	221	*	3	*
Cuba	6	1	1	-	*	5	5	*	-	-
Mexico	1,875	554	359	14	181	1,319	1,113	2	204	2
Panama	513	131	50	-	81	382	274	1	107	*
Peru	206	101	82	-	19	105	104	-	1	*
Uruguay	168	51	46	-	5	117	111	*	6	*
Venezuela	3,864	3,336	1,789	790	756	524	519	1	5	4
Other Latin American Republics	1,353	665	335	39	291	688	641	*	47	*
Netherlands Antilles and Surinam	123	43	21	*	21	81	66	5	10	*
Other Latin America	897	752	63	2	687	139	112	3	25	6
Total Latin America	13,566	8,985	3,830	873	4,282	4,547	4,104	16	427	33
Asia:										
China, People's Republic of (China Mainland)	56	50	41	-	10	6	6	-	-	*
China, Republic of (Taiwan)	999	778	516	130	132	221	211	-	10	*
Hong Kong	596	317	118	20	178	279	273	2	4	*
India	168	142	54	42	46	17	12	*	5	9
Indonesia	279	259	68	97	93	20	18	-	1	-
Israel	536	509	208	16	285	26	26	*	1	-
Japan	11,109	10,960	784	7,051	3,126	112	85	*	27	36
Korea	341	325	175	75	75	16	14	-	2	*
Philippines	662	562	394	22	145	100	86	*	14	*
Thailand	342	322	57	156	109	19	18	1	*	*
Other Asia	5,176	4,857	863	2,309	1,685	317	239	*	78	2
Total Asia	20,262	19,082	3,278	9,919	5,884	1,133	988	3	142	48
Africa:										
Egypt	113	107	84	20	3	6	6	-	*	-
Morocco	75	73	72	-	1	2	2	-	*	*
South Africa	179	160	107	46	7	11	11	*	*	8
Zaire	68	50	27	23	*	17	17	-	-	1
Other Africa	3,460	3,347	516	2,809	22	112	107	*	6	1
Total Africa	3,895	3,736	805	2,898	33	149	143	*	6	9
Other countries:										
Australia	3,069	3,036	300	2,529	207	31	29	*	2	2
All other	71	60	43	6	12	10	9	-	1	*
Total other countries	3,140	3,095	342	2,534	219	42	39	*	3	3
Total foreign countries	89,370	80,277	15,183	38,465	26,629	8,428	6,862	168	1,398	665
International and regional:										
International	3,600	3,600	177	1,971	1,453	*	-	-	-	-
European regional	13	13	9	-	4	*	*	-	-	-
Latin American regional	154	154	47	8	98	*	*	-	-	-
Asian regional	71	71	13	15	43	-	-	-	-	-
African regional	1	1	1	-	-	*	*	-	-	-
Total international and regional	3,839	3,839	247	1,994	1,598	*	*	-	-	-
Grand total	93,209	84,116	15,430	40,459	28,226	8,428	6,862	168	1,398	665

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	Apr. 1975
	1970	1971	1972	1973			
Other Western Europe							
Cyprus	10	2	3	19	10	7	17
Iceland	10	11	9	8	11	21	20
Ireland, Republic of	41	16	17	62	53	29	29
Malta	3	5	3	4	10	10	8
Monaco	6	6	4	8	3	4	n.a.
Other Eastern Europe							
Bulgaria	8	4	5	16	6	36	13
Czechoslovakia	5	14	10	18	19	34	11
Estonia	2	2	2	2	2	3	n.a.
German Democratic Republic	2	2	6	7	3	36	n.a.
Hungary	3	5	5	12	8	14	11
Poland	23	20	36	33	36	55	42
Romania	10	6	8	17	16	25	14
Other Latin American Republics							
Bolivia	69	55	87	68	102	96	93
Costa Rica	41	62	92	86	88	118	120
Dominican Republic	99	123	114	118	137	128	214
Ecuador	79	57	121	92	90	122	157
El Salvador	75	78	76	90	129	129	144
Guatemala	100	117	132	156	245	219	255
Guyana	2	6	8	6	5	22	22
Haiti	16	18	27	21	22	35	34
Honduras	34	42	58	56	71	88	92
Jamaica	19	19	41	39	52	69	62
Nicaragua	59	50	61	99	119	127	125
Paraguay	16	17	22	29	40	46	38
Trinidad and Tobago	10	10	20	17	21	107	n.a.
Other Latin America							
Bermuda 1/	1/	1/	124	244	201	116	100
Belize (British Honduras)	3	3	4	4	3	7	8
British West Indies	33	32	36	109	354	375	610
French West Indies and French Guiana	2	1	2	3	7	3	8
Other Asia							
Afghanistan	26	19	25	22	11	18	19
Bangladesh 2/	2/	2/	72	9	12	21	n.a.
Burma	4	10	2	12	42	65	n.a.
Cambodia	2	5	3	2	4	4	n.a.
Jordan	14	2	4	6	6	22	30
Laos	5	3	2	3	3	3	5
Lebanon	54	46	55	62	68	119	180
Malaysia	22	23	54	58	40	63	92
Nepal	19	16	11	16	21	25	22
Pakistan	38	33	59	105	108	91	118
Ryukyu Islands (including Okinawa) 3/	18	29	3/	3/	3/	3/	3/
Singapore	57	35	77	141	164	245	215
Sri Lanka (Ceylon)	4	4	5	13	13	14	13
Viet Nam	179	159	135	88	98	126	70
Yemen (Aden)	4	3	1	1	1	1	n.a.
Oil producing countries 4/	263	203	534	652	1,391	4,640	3,941
Other Africa							
Algeria	17	23	32	111	110	67	59
Ethiopia (including Eritrea)	19	11	57	79	118	95	76
F.T.A.I. (French Somaliland)	-	1	1	1	8	3	4
Ghana	8	8	10	20	22	18	13
Ivory Coast	3	2	6	10	13	7	11
Kenya	38	9	23	23	20	31	32
Liberia	22	23	30	42	29	39	33
Libya	195	274	393	331	257	452	n.a.
Mozambique	7	6	6	8	9	22	14
Nigeria	17	46	85	78	736	2,295	n.a.
"Portuguese West Africa"	8	13	31	15	20	17	13
Southern Rhodesia	1	2	2	2	1	2	3
Sudan	1	1	3	3	2	4	14
Tanzania	9	6	11	12	12	11	21
Tunisia	7	9	10	7	17	19	23
Uganda	8	3	7	6	11	13	n.a.
Zambia	10	13	28	22	66	22	18
Other Countries							
New Zealand	25	23	30	39	33	47	36
U.S. Trust Territory of the Pacific Islands	9	13	12	11	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.

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

Table CM-I-6. - Long-Term Liabilities by Type

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					Payable in foreign currencies
		Foreign countries				International and regional	
		Total 1/	Official institutions	Banks	Other foreigners		
1957	10	10	n.a.	n.a.	n.a.	-	n.a.
1958	2	2	n.a.	n.a.	n.a.	-	n.a.
1959	1	1	n.a.	n.a.	n.a.	-	n.a.
1960	7	7	n.a.	n.a.	n.a.	-	n.a.
1961	2	2	n.a.	n.a.	n.a.	-	n.a.
1962	7	7	n.a.	n.a.	n.a.	-	n.a.
1963	69	28	n.a.	n.a.	n.a.	42	n.a.
1964	310	204	n.a.	n.a.	n.a.	106	n.a.
1965	513	203	n.a.	n.a.	n.a.	311	n.a.
1966	1,494	988	913	25	50	506	-
1967 2/	2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968	3,166	2,389	2,341	8	40	777	-
1969	2,490	1,600	1,505	55	40	889	1
1970	1,703	913	695	165	53	789	1
1971	902	437	144	237	56	446	20
1972 2/	1,000	417	93	238	87	562	21
	1,018	417	93	238	87	580	21
1973	1,462	700	310	291	100	761	-
1974	1,285	464	124	261	79	822	-
1974-May	1,644	639	296	269	74	1,005	-
June	1,635	661	321	268	73	974	-
July	1,673	695	337	284	75	978	-
Aug	1,498	493	136	281	76	1,005	-
Sept	1,367	447	93	281	73	920	-
Oct	1,293	445	111	263	71	849	-
Nov	1,354	449	112	262	75	905	-
Dec	1,285	464	124	261	79	822	-
1975-Jan	1,406	560	223	266	71	846	-
Feb	1,441	666	336	264	66	776	-
Mar.	1,543	748	426	255	67	795	-
Apr.p	1,410	784	462	253	68	626	-
May p	1,446	861	544	248	69	585	-

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

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

n.a. Not available.

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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	Dec.	Jan.	Feb.	Mar.	Apr.p	May p
Europe:										
Austria	*	*	5	-	*	-	*	*	*	2
Belgium-Luxembourg	12	12	15	9	9	9	6	6	6	6
Denmark	*	*	*	*	*	*	*	*	*	*
Finland	-	-	-	-	-	-	-	-	-	-
France	1	1	1	1	1	1	1	1	2	2
Germany	165	165	159	152	152	150	147	137	135	129
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	13	14	14	14	14
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	63	63	66	43	43	42	41	41	41	41
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	10	10	213	8	8	*	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-
Total Europe	261	261	470	226	226	219	212	202	200	197
Canada	1	1	8	19	19	20	20	20	21	21
Latin America:										
Argentina	1	1	2	1	1	1	1	1	1	1
Bahamas 2/	53	53	55	58	58	58	60	61	61	61
Brazil	1	1	2	5	5	5	5	5	5	5
Chile	2	2	6	1	1	1	2	2	2	2
Colombia	1	1	1	*	*	*	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	28	28	44	6	6	5	5	5	5	5
Panama	2	2	2	18	18	22	22	22	22	22
Peru	*	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	28	28	1	22	22	22	22	22	22	22
Other Latin American Republics	19	19	4	3	3	3	3	2	2	2
Netherlands Antilles and Surinam	*	*	4	*	*	*	*	*	*	*
Other Latin America	1	1	*	*	*	*	*	*	*	*
Total Latin America	136	136	132	115	115	118	119	120	121	121
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	1	*	*	*	*	*	*	*
Hong Kong	*	*	*	*	*	*	*	*	*	*
India	1	1	1	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	-	-	*	*
Israel	5	5	1	*	*	*	*	*	*	*
Japan	1	1	*	1	1	1	1	1	1	1
Korea	5	5	1	*	*	*	*	*	*	*
Philippines	3	3	2	1	1	6	6	6	6	2
Thailand	*	*	*	*	*	*	*	*	*	*
Other Asia	17	17	71	98	98	193	306	396	431	517
Total Asia	33	33	82	102	102	201	314	404	440	521
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	*	*	-	*
Zaire	-	-	-	*	*	*	*	*	1	*
Other Africa	1	1	1	1	1	1	1	1	1	1
Total Africa	1	1	1	1	1	1	1	1	1	1
Other countries:										
Australia	7	7	7	*	*	*	*	*	*	*
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	7	7	7	*	*	*	*	*	*	*
Total foreign countries	439	439	700	464	464	560	666	748	784	861
International and regional:										
International	480	496	551	652	652	692	659	674	542	500
European regional	-	-	-	-	-	-	-	10	-	5
Latin American regional	52	53	98	63	63	57	38	38	20	25
Asian regional	30	31	112	107	107	97	79	74	65	56
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	562	580	761	822	822	846	776	795	626	585
Grand total	1,000	1,018	1,462	1,285	1,285	1,406	1,441	1,543	1,410	1,446

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	20,723	20,061	7,660	284	4,538	2,838	4,307	4,160	3,935	662	428	119	115
1974	38,889	37,680	11,313	382	7,352	3,579	5,637	11,223	9,506	1,210	668	289	253
1974 May	29,925	29,041	9,875	367	6,314	3,194	5,081	6,660	7,424	884	611	113	160
June	32,436	31,479	11,409	390	7,685	3,334	5,107	7,649	7,714	957	687	130	141
July	33,854	32,851	10,766	480	6,715	3,571	5,152	9,205	7,729	1,003	626	207	170
Aug.	35,357	34,551	11,549	453	7,750	3,346	5,295	9,481	8,227	805	461	180	164
Sept.	34,451	33,533	10,557	528	6,678	3,352	5,245	9,552	8,178	918	468	217	233
Oct.	34,593	33,563	10,002	371	6,299	3,332	5,356	10,050	8,155	1,030	547	243	240
Nov.	36,784	35,756	10,968	439	7,102	3,426	5,345	10,717	8,726	1,028	515	283	229
Dec.	38,889	37,680	11,313	382	7,352	3,579	5,637	11,223	9,506	1,210	668	289	253
1975 Jan.	38,973	37,684	10,232	361	6,318	3,553	5,565	11,025	10,863	1,289	719	351	219
Feb.	39,772	38,582	10,313	379	6,414	3,521	5,346	11,090	11,833	1,190	609	336	244
Mar.	42,052	40,889	9,626	310	5,682	3,633	5,415	11,341	14,507	1,162	626	290	246
Apr. p	42,806	41,547	10,659	362	6,519	3,778	5,339	11,441	14,108	1,260	764	241	254
May p	45,028	43,960	11,853	365	7,639	3,849	5,546	10,961	15,601	1,068	478	301	290

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

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

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1974	1975				
	1972 1/		1973	1974	Dec.	Jan.	Feb.	Mar.	Apr. p	May p
Europe:										
Austria	8	8	11	21	21	18	38	22	16	19
Belgium-Luxembourg	120	120	147	384	384	401	591	550	674	647
Denmark	59	59	48	46	46	54	53	41	53	49
Finland	118	118	108	122	122	132	136	137	147	137
France	330	330	621	673	673	892	893	896	859	723
Germany	321	321	311	589	589	390	435	387	399	389
Greece	29	29	35	64	64	52	42	46	54	37
Italy	255	255	316	345	345	351	277	287	334	329
Netherlands	108	108	133	348	348	195	210	187	157	221
Norway	69	69	72	119	119	115	106	104	114	126
Portugal	19	19	23	20	20	16	39	32	26	25
Spain	207	207	222	196	196	184	166	150	234	257
Sweden	156	164	153	180	180	128	99	72	101	126
Switzerland	125	125	176	335	335	252	267	230	227	277
Turkey	6	6	10	15	15	23	17	19	37	30
United Kingdom	849	997	1,459	2,435	2,435	2,700	2,770	2,896	3,174	3,635
Yugoslavia	22	22	10	22	22	38	18	16	28	39
Other Western Europe	20	20	25r	22	22	22	27	24	31	25
U.S.S.R.	41	41	46	46	46	44	48	34	51	83
Other Eastern Europe	49	49	44r	131	131	124	100	110	113	117
Total Europe	2,911	3,067	3,970	6,110	6,110	6,130	6,331	6,239	6,831	7,293
Canada	1,897	1,914	1,955	2,773	2,773	2,904	2,643	2,934	2,911	3,096
Latin America:										
Argentina	379	379	499	720	720	783	808	869	958	1,007
Bahamas 2/	476	519	893	3,398	3,398	3,737	4,609	5,804	5,758	7,050
Brazil	649	649	900	1,415	1,415	1,264	1,345	1,266	1,299	1,272
Chile	52	52	151	290	290	303	351	395	433	422
Colombia	418	418	397	713	713	706	679	695	710	702
Cuba	13	13	12	14	14	13	18	13	13	13
Mexico	1,202	1,202	1,373	1,972	1,972	1,898	2,004	2,116	2,236	2,380
Panama	244	244	274	503	503	604	458	546	531	671
Peru	145	145	178	518	518	504	531	555	606	590
Uruguay	40	40	55	63	63	75	86	104	116	100
Venezuela	383	383	518	704	704	795	747	736	757	745
Other Latin American Republics	388	388	493	852	852	873	890	902	954	960
Netherlands Antilles and Surinam	14	14	13	62	62	45	39	39	36	44
Other Latin America	36	36	144	1,138	1,138	1,451	1,549	1,571	1,678	2,165
Total Latin America	4,437	4,480	5,900	12,362	12,362	13,051	14,202	15,613	16,085	18,121
Asia:										
China, People's Republic of (China Mainland)	1	1	31	4	4	18	65	19	11	12
China, Republic of (Taiwan)	194	194	140	500	500	526r	473	500	448	434
Hong Kong	93	93	147	223	223	203	184	291	210	288
India	14	14	16	14	14	19	22	17	21	17
Indonesia	87	87	88	157	157	142	159	145	134	119
Israel	105	105	155	256	256	271	284	322	299	287
Japan	4,158	4,152	6,398	12,514	12,514	11,821	11,246	11,600	11,028	10,603
Korea	296	296	403	955	955	1,116	1,286	1,356	1,503	1,415
Philippines	149	149	181	372	372	302	342	353	398	455
Thailand	191	191	273	458	458	391	374	406	413	374
Other Asia	300	300	392	771	771	739	731	846	1,007	965
Total Asia	5,589	5,584	8,224	16,224	16,224	15,545	15,215	15,855	15,472	14,969
Africa:										
Egypt	21	21	35	111	111	106	114	122	142	138
Morocco	4	4	5	18	18	19	15	19	10	12
South Africa	143	143	129	329	329	364	396	413	458	475
Zaire	13	13	61r	98	98	31	38	31	37	41
Other Africa	124	118	158r	299	299	265	291	290	326	351
Total Africa	304	299	388	855	855	785	853	875	973	1,018
Other countries:										
Australia	291	291	243	466	466	433	431	436	428	440
All other	40	40	43	99	99	125	95	99	107	89
Total other countries	330	330	286	565	565	558	526	535	535	528
Total foreign countries	15,468	15,674	20,723	38,889	38,889	38,972	39,771	42,051	42,805	45,026
International and regional	3	3	1	*	*	1	1	1	1	2
Grand total	15,471	15,676	20,723	38,889	38,889	38,973	39,772	42,052	42,806	45,028

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 May 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 account 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	19	16	11	8	2	5	*	*	3	3	-	*
Belgium-Luxembourg	647	597	164	144	20	18	1	414	50	24	*	26
Denmark	49	44	13	9	4	10	17	3	6	6	-	*
Finland	137	136	46	35	10	8	82	*	1	1	-	*
France	723	668	178	159	20	95	25	370	56	28	*	27
Germany	389	302	124	99	25	50	3	125	87	84	*	3
Greece	37	37	12	9	3	23	*	2	*	*	-	*
Italy	329	321	82	59	23	70	67	102	9	8	*	1
Netherlands	221	187	69	42	27	38	7	72	34	19	*	16
Norway	126	122	56	49	7	18	46	2	3	3	-	*
Portugal	25	25	8	7	1	8	5	4	1	1	-	*
Spain	257	252	136	106	30	85	27	3	5	5	*	1
Sweden	126	118	94	89	6	16	4	3	8	8	*	*
Switzerland	277	237	156	103	53	29	20	32	40	34	*	6
Turkey	30	29	12	9	3	16	1	*	*	*	-	*
United Kingdom	3,635	3,546	1,326	1,250	75	162	76	1,983	89	42	*	47
Yugoslavia	39	38	26	23	2	5	*	7	*	*	-	*
Other Western Europe	25	24	10	5	5	13	1	1	1	1	-	*
U.S.S.R.	83	82	38	37	1	42	1	1	1	*	-	1
Other Eastern Europe	117	115	97	96	1	16	2	*	2	*	-	2
Total Europe	7,293	6,895	2,658	2,339	320	728	386	3,122	398	267	*	131
Canada	3,096	2,609	711	216	494	69	80	1,749	487	123	298	65
Latin America:												
Argentina	1,007	1,005	330	126	204	121	527	28	2	*	-	2
Bahamas	7,050	7,024	1,037	1,008	29	8	3	5,976	26	3	-	23
Brazil	1,272	1,269	600	439	161	213	425	31	3	*	-	3
Chile	422	422	83	70	12	29	304	7	*	*	-	*
Colombia	702	701	367	262	105	39	279	17	*	*	-	*
Cuba	13	13	-	-	-	12	-	1	-	-	-	-
Mexico	2,380	2,356	1,799	857	941	117	323	118	24	17	*	7
Panama	671	670	452	215	236	25	35	158	1	*	-	*
Peru	590	589	259	223	36	19	307	4	1	1	-	*
Uruguay	100	100	17	14	4	4	68	11	*	*	-	*
Venezeula	745	727	518	118	400	101	100	9	18	10	-	8
Other Latin American Republics	960	958	329	170	159	185	379	64	2	1	-	*
Netherlands Antilles & Surinam	44	44	25	1	25	15	*	4	*	-	-	*
Other Latin America	2,165	2,148	322	256	66	23	31	1,773	17	*	-	17
Total Latin America	18,121	18,027	6,137	3,759	2,378	911	2,780	8,199	94	32	*	61
Asia:												
China, People's Republic of (China Mainland)	12	11	3	3	*	1	1	7	1	1	-	-
China, Republic of (Taiwan)	434	433	47	39	8	51	312	23	1	*	*	1
Hong Kong	288	282	51	14	36	117	65	50	6	1	*	5
India	17	16	4	3	1	11	1	1	1	1	-	*
Indonesia	119	119	77	27	50	14	25	4	*	*	-	-
Israel	287	286	78	75	3	23	185	1	1	1	*	*
Japan	10,603	10,565	1,057	886	172	2,931	4,541	2,035	38	31	2	5
Korea	1,415	1,415	33	21	13	100	1,264	17	*	*	-	*
Philippines	455	455	101	64	36	59	223	72	*	*	-	*
Thailand	374	373	35	33	2	54	268	15	1	1	-	-
Other Asia	965	962	358	256	102	222	103	279	3	2	-	1
Total Asia	14,969	14,917	1,844	1,422	422	3,582	6,987	2,504	52	38	2	12
Africa:												
Egypt	138	138	61	60	1	1	75	*	*	*	-	-
Morocco	12	12	5	5	*	5	1	*	*	*	-	*
South Africa	475	453	113	35	78	61	271	8	23	8	*	15
Zaire	41	41	34	21	13	1	5	*	*	*	-	-
Other Africa	351	350	197	108	90	105	44	4	1	*	-	1
Total Africa	1,018	993	411	228	182	174	396	12	24	8	*	16
Other countries:												
Australia	440	430	78	33	45	55	293	4	10	7	*	3
All other	89	86	12	6	6	26	38	10	3	2	-	*
Total other countries	528	516	90	38	52	81	331	14	13	9	*	3
Total foreign countries	45,026	43,958	11,851	8,003	3,848	5,546	10,961	15,601	1,068	478	301	290
International and regional	2	2	2	2	-	*	-	-	-	-	-	-
Grand total	45,028	43,960	11,853	8,004	3,849	5,546	10,961	15,601	1,068	478	301	290

* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars						Payable in foreign currencies
		Total	Loans				Other long-term claims	
			Total	Official institutions	Banks	Other foreigners		
1957	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/	2,293	2,293	2,260	660	273	1,328	33	*
	2,379	2,379	2,346	730	273	1,342	33	*
1963 1/	2,837	2,834	2,781	725	397	1,659	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/	3,971	3,971	3,777	703	701	2,372	195	*
	4,285	4,283	3,995	716	729	2,550	288	1
1965	4,517	4,508	4,211	793	628	2,790	297	9
1966	4,180	4,162	3,915	702	512	2,702	247	18
1967	3,925	3,909	3,635	669	323	2,642	274	15
1968	3,567	3,552	3,158	528	237	2,393	394	16
1969	3,250	3,232	2,806	502	209	2,096	426	18
1970	3,075	3,050	2,698	504	236	1,958	352	25
1971	3,667	3,645	3,345	575	315	2,455	300	22
1972 1/	4,954	4,914	4,539	833	430	3,276	375	40
	5,063	5,023	4,588	844	430	3,314	435	40
1973	5,996	5,924	5,446	1,160	591	3,694	478	72
1974	7,155	7,090	6,481	1,331	931	4,219	609	65
1974-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	6,990	6,928	6,386	1,419	853	4,113	542	71
Oct	7,250	7,180	6,571	1,445	914	4,212	608	71
Nov	7,251	7,179	6,561	1,377	933	4,250	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	7,457	7,403	6,797	1,378	1,035	4,384	606	54
Mar	7,554	7,498	6,900	1,399	1,063	4,438	598	55
Apr.p	7,583	7,520	6,896	1,239	1,110	4,547	624	63
May p	7,852	7,785	7,176	1,287	1,185	4,703	610	66

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	Dec.	Jan.	Feb.	Mar.	Apr. p	May p
Europe:											
Austria	1	*	*	3	23	23	14	23	23	23	23
Belgium-Luxembourg	22	18	18	22	13	13	12	12	12	11	16
Denmark	2	11	11	29	50	50	45	47	55	58	60
Finland	11	16	18	22	25	25	40	39	39	41	42
France	127	146	146	174	191	191	197	224	211	215	240
Germany	102	100	100	106	94	94	76	82	77	76	67
Greece	45	44	45	89	198	198	228	220	236	236	267
Italy	33	49	49	61	96	96	99	96	98	103	100
Netherlands	4	11	11	20	33	33	32	33	46	47	47
Norway	13	19	19	47	61	61	58	59	58	65	73
Portugal	18	28	28	8	8	8	8	8	7	7	17
Spain	93	102	106	113	122	122	137	148	134	140	155
Sweden	49	48	40	28	30	30	31	41	40	40	40
Switzerland	8	5	5	3	8	8	7	8	8	9	8
Turkey	8	9	9	39	83	83	81	84	83	87	85
United Kingdom	130	145	150	148	329	329	323	347	357	375	402
Yugoslavia	35	48	48	72	110	110	111	118	129	113	128
Other Western Europe	6	6	6	5	23	23	28	29	28	25	39
U.S.S.R.	*	-	-	129	178	178	216	222	236	242	229
Other Eastern Europe	16	43	43	154	233	233	249	256	249	275	288
Total Europe	723	849	853	1,271	1,908	1,908	1,992	2,096	2,126	2,188	2,326
Canada	228	406	406	490	486	486	475	485	485	490	458
Latin America:											
Argentina	123	150	154	142	163	163	161	159	165	177	184
Bahamas 2/	4	19	19	19	25	25	24	29	26	25	27
Brazil	331	577	583	662	840	840	878	905	928	976	995
Chile	91	174	174	136	156	156	138	134	137	139	135
Colombia	80	108	108	87	64	64	59	59	57	61	53
Cuba	*	*	*	1	1	1	3	*	*	-	4
Mexico	372	383	390	464	688	688	639	630	683	681	716
Panama	35	57	57	62	77	77	92	87	96	112	106
Peru	36	71	71	62	110	110	119	120	123	129	126
Uruguay	23	10	10	6	2	2	2	2	3	3	3
Venezuela	224	264	270	298	244	244	250	277	229	229	236
Other Latin American Republics	129	167	167	136	202	202	211	232	225	229	233
Netherlands Antilles and Surinam	4	7	7	6	13	13	9	26	11	9	9
Other Latin America	7	10	10	37	17	17	18	14	12	16	21
Total Latin America	1,458	1,996	2,020	2,116	2,602	2,602	2,603	2,675	2,695	2,786	2,848
Asia:											
China, People's Republic of (China Mainland)	-	-	-	62	35	35	29	23	16	9	8
China, Republic of (Taiwan)	22	49	49	90	194	194	208	192	226	236	239
Hong Kong	7	4	13	33	47	47	49	44	47	43	48
India	81	73	73	54	43	43	47	41	41	38	35
Indonesia	10	23	23	29	71	71	72	81	83	87	109
Israel	35	147	149	230	245	245	228	228	240	210	209
Japan	246	319	353	251	258	258	248	248	247	242	254
Korea	79	79	96	103	103	103	120	119	135	142	162
Philippines	160	163	171	169	135	135	146	137	137	137	138
Thailand	22	17	17	18	19	19	19	18	20	21	24
Other Asia	165	326	326	543	466	466	469	473	464	326	319
Total Asia	829	1,200	1,271	1,582	1,617	1,617	1,635	1,603	1,656	1,490	1,543
Africa:											
Egypt	-	*	*	16	14	14	16	16	19	19	19
Morocco	5	3	3	2	1	1	1	1	1	1	1
South Africa	50	70	70	88	74	74	74	76	81	85	98
Zaire	17	35	36	31	39	39	54	53	50	53	59
Other Africa	113	148	158	219	238	238	240	274	266	294	319
Total Africa	184	257	267	355	366	366	386	420	416	453	495
Other countries:											
Australia	222	227	227	154	128	128	124	126	123	126	130
All other	18	16	16	23	40	40	42	46	47	46	47
Total other countries	240	243	243	177	168	168	166	172	170	171	177
Total foreign countries	3,663	4,950	5,059	5,992	7,147	7,147	7,257	7,451	7,548	7,578	7,846
International and regional	5	4	4	4	7	7	5	6	6	6	5
Grand total	3,667	4,954	5,063	5,996	7,155	7,155	7,262	7,457	7,554	7,583	7,852

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

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

* Less than $500,000.

p Preliminary.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of May 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	16	16	15	1	-
Denmark	60	60	60	1	-
Finland	42	42	42	-	-
France	240	240	222	19	-
Germany	67	67	65	2	-
Greece	267	267	262	5	-
Italy	100	100	87	13	*
Netherlands	47	41	40	1	5
Norway	73	73	72	*	-
Portugal	17	17	17	*	-
Spain	155	155	151	3	*
Sweden	40	40	40	*	-
Switzerland	8	8	7	1	*
Turkey	85	85	84	1	-
United Kingdom	402	402	280	122	-
Yugoslavia	128	128	125	2	-
Other Western Europe	39	39	39	*	-
U.S.S.R.	229	229	227	2	-
Other Eastern Europe	288	288	287	1	-
Total Europe	2,326	2,319	2,147	173	6
Canada	458	423	370	52	35
Latin America:					
Argentina	184	184	153	31	-
Bahamas	27	27	27	*	-
Brazil	995	995	945	50	1
Chile	135	135	74	61	-
Colombia	53	53	51	3	*
Cuba	4	4	4	-	-
Mexico	716	713	687	26	3
Panama	106	106	103	3	-
Peru	126	126	122	4	-
Uruguay	3	3	2	*	-
Venezuela	236	235	213	22	1
Other Latin American Republics	233	233	218	15	-
Netherlands Antilles and Surinam	9	9	4	4	-
Other Latin America	21	21	21	1	-
Total Latin America	2,848	2,843	2,622	220	5
Asia:					
China, People's Republic of (China Mainland)	8	8	8	-	-
China, Republic of (Taiwan)	239	239	195	44	-
Hong Kong	48	48	45	2	-
India	35	35	35	*	*
Indonesia	109	109	101	7	-
Israel	209	209	206	3	-
Japan	254	254	223	31	*
Korea	162	162	144	18	-
Philippines	138	138	122	16	-
Thailand	24	24	23	2	-
Other Asia	319	319	301	17	-
Total Asia	1,543	1,543	1,402	141	*
Africa:					
Egypt	19	19	19	*	-
Morocco	1	1	1	*	-
South Africa	98	80	77	3	18
Zaire	59	59	57	1	-
Other Africa	319	317	303	14	2
Total Africa	495	476	457	19	19
Other countries:					
Australia	130	130	128	2	-
All other	47	46	46	*	1
Total other countries	177	176	173	3	1
Total foreign countries	7,846	7,780	7,172	608	66
International and regional	5	5	4	1	-
Grand total	7,852	7,785	7,176	610	66

* 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	8,039	4,094	3,326	768	3,945
1974-Mar	8,382	4,523	3,636	887	3,859
June	8,798	5,248	4,223	1,024	3,550
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.

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	234	237	220	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	102	92	112	106	136
Turkey	2	2	3	4	13	18	26	28	38	25
United Kingdom	817	890	949	1,093	934	934	1,132	1,253	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	2,376	2,742	3,087	3,071
Canada	181	181	209	215	260	260	329	305	297	290
Latin America:										
Argentina	18	18	19	19	24	24	19	19	28	36
Bahamas 2/	275	289	325	391	425	425	208	307	325	281
Brazil	21	22	35	35	64	64	98	125	160	119
Chile	14	14	18	18	20	20	7	10	14	20
Colombia	7	7	8	7	9	9	18	22	13	14
Cuba	*	*	1	1	*	*		*	*	*
Mexico	22	22	27	26	46	46	77	76	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	36	50	43	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	7	8	25
Other Latin America	5	5	7	4	22	22	37	59	50	81
Total Latin America	429	442	519	596	[illegible]	733	577	761	818	815
Asia:										
China, People's Republic of (China Mainland)	1	1	32	32	42	42	28	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	37	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	6	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	173	262	404	431	547
Total Asia	420	412	410	482	700	700	844	1,054	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	2,762	3,119	3,452	4,094	4,094	4,495	5,184	5,622	5,771
International and regional	*			*	*	*	29	63	125	158
Grand total	2,704	2,762	3,119	3,453	4,094	4,094	4,523	5,248	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.

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Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of December 31, 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	*
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	185	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	386	396	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	1,142	1,121	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	2,670	2,721	2,660	2,541	2,667
Canada	72	73	64	86	114	114	117	110	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)	*	*	*	*	*	*	*	*	*	1
Hong Kong	*	*	*	1	1	1	1	1	1	1
India	*	*	1	1	*	*	*	*	*	*
Indonesia	-	-	*	*	*	*	*	1	*	*
Israel	5	5	6	6	8	8	9	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	520	532	336	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	3,945	3,859	3,550	3,355	3,514
International and regional	-	-	-	-	*	*	-	-	-	-
Grand total	3,159	3,138	3,540	3,631	3,945	3,945	3,859	3,550	3,355	3,514

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 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	62	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.	12,334	8,512	7,596	485	431	3,823
1974-Mar.	14,442	10,503	9,561	400	542	3,941r
June	15,008	11,071	10,135	420	516	3,938
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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CAPITAL MOVEMENTS

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	244	335	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	102	91	78	154	136
Turkey	9	9	47	48	34	34	41	46	41	45
United Kingdom	957	947	1,044	1,216	1,544	1,544	1,837	1,871	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	3,444	4,240	4,574	4,438	4,574
Canada	999	777	897	963	1,245	1,245	1,534	1,577	1,570	1,617
Latin America:										
Argentina	55	54	59	55	47	47	52	53	59	69
Bahamas 2/	366	366	520	662	626	626	746	577	518	594
Brazil	150	148	175	172	231	231	411	523	419	460
Chile	47	46	33	34	43	43	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	61	94	84	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	172	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	13	13	17	14	20
Other Latin America	24	24	23	34	222	222	167	157	169	148
Total Latin America	1,090	1,084	1,289	1,504	1,838	1,838	2,245	2,599	2,169	2,302
Asia:										
China, People's Republic of (China Mainland)	1	1	-	-	11	11	8	8	8	19
China, Republic of (Taiwan)	41	41	67	67	120	120	180	118	127	137
Hong Kong	24	23	24	34	49	49	69	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	901	1,224	980	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	19	21	22	23	24
Other Asia	146	144	201	201	239	239	264	314	311	386
Total Asia	844	830	972	1,075	1,646	1,646	2,089	1,850	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	195	201	233
Total Africa	156	155	140	160	216	216	253	314	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	8,511	10,502	11,070	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	8,512	10,503	11,071	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	143
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	*	*
Morocco	7	6	*	1
South Africa	101	86	*	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.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
1965 2/	917	691	19	557	114	227	45	90	92
	844	625	19	549	57	219	45	86	88
1966	973	805	58	699	48	168	40	69	59
1967 2/	1,078	901	66	702	133	177	50	77	49
	1,163	985	66	786	133	178	51	77	49
1968	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/	1,318	1,068	951		116	250	174		76
	1,491	1,222	1,062		161	269	183		86
1970	1,141	847	697		150	294	173		121
1971 2/	1,648	1,295	1,092		203	354	234		120
	1,507	1,205	1,078		127	302	234		68
1972 2/	1,965	1,615	1,446		169	350	307		42
	2,373	1,966	1,910		55	408	340		68
1973	3,160	2,623	2,586		37	537	427		109
1974	3,293	2,629	2,572		56	664	403		261
1974-Apr	3,581	3,027	2,967		60	554	346		209
May	3,669	3,113	3,037		76	556	329		227
June	3,661	3,112	3,049		62	550	369		181
July	3,771	3,297	3,223		74	474	341		133
Aug	3,504	2,992	2,941		51	513	369		144
Sept	3,073	2,521	2,491		30	552	362		189
Oct	2,696	2,155	2,130		25	540	324		216
Nov	2,996	2,394	2,378		15	602	325		277
Dec	3,293	2,629	2,572		56	664	403		261
1975-Jan	3,227	2,564	2,519		45	663	316		348
Feb	3,328	2,560	2,512		48	768	356		411
Mar	3,226	2,488	2,449		39	738	347		391
Apr	3,359	2,487	2,449		39	872	313		559

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1974	1975			
	1970	1971 1/		1972 1/		1973	Dec.	Jan.	Feb.	Mar.	Apr.
Belgium-Luxembourg	6	14	14	21	34	51	23	13	20	24	19
France	12	39	39	23	25	18	3	11	11	10	11
Germany	31	4	3	5	13	10	10	11	10	11	10
Italy	15	22	22	16	17	16	4	3	3	3	3
Netherlands	6	3	3	2	2	7	12	9	5	5	4
Switzerland	7	6	6	21	21	6	15	14	17	19	16
United Kingdom	372	577	580	702	912	1,116	1,339	1,134	1,076	1,053	1,065
Canada	436	587	443	485	535	770	943	1,113	1,133	1,107	1,277
Bahamas 2/	144	259	259	459	562	589	391	432	491	463	489
Japan	58	77	77	132	137	299	381	306	384	381	320
All other countries 3/	54	61	61	100	114	277	172	181	177	149	145
Total	1,141	1,648	1,507	1,965	2,373	3,160	3,293	3,227	3,328	3,226	3,359

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.

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 April 30, 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	19	9	9	-	10	10	-
France	11	10	10	-	1	1	-
Germany	10	6	6	-	4	4	-
Italy	3	1	1	-	2	2	-
Netherlands	4	3	3	-	1	1	-
Switzerland	16	3	3	-	13	13	-
United Kingdom	1,065	1,006	1,002	4	59	59	-
Canada	1,277	710	678	32	567	26	541
Bahamas	489	488	488	-	*	*	-
Japan	320	161	161	-	159	144	15
All other countries 2/	145	89	87	3	55	53	2
Total	3,359	2,487	2,449	39	872	313	559

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

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

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

* Less than $500,000.

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1973	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	9	9	8	23	23
Greece	67	67	53	43	37	37	25	24	23	21
Italy	40	40	54	52	56	56	52	50	49	40
Netherlands	333	333	343	366	339	339	343	329	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	52	26	37	42	42
Turkey	2	2	15	27	26	26	26	25	23	3
United Kingdom	128	128	163	191	290	290	369	363	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	9	10	11	10	11
Total Europe	832	832	878	946	1,053	1,053	1,106	1,060	1,072	1,000
Canada	761	717	775	793	892	892	928	948	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	44	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	12	11	10	1	1
Total Latin America	886	887	902	943	1,048	1,048	1,075	1,064	1,102	1,344
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	10	10	-	-	-	-
China, Republic of (Taiwan)	33	33	39	40	52	52	52	48	53	43
Hong Kong	2	2	1	1	2	2	4	6	9	7
India	15	15	17	18	15	15	14	13	12	11
Indonesia	21	21	28	32	30	30	25	30	32	24
Israel	49	41	74	75	92	92	91	115	124	123
Japan	141	136	156	134	122	122	118	117	114	107
Korea	79	85	85	68	73	73	76	82	111	125
Philippines	48	48	63	63	83	83	89	81	83	75
Thailand	17	17	16	16	8	8	8	8	7	6
Other Asia	62	62	83	83	85	85	89	94	92	90
Total Asia	468	461	562	529	572	572	566	594	637	611
Africa:										
Egypt	4	4	4	4	4	4	2	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	9	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	122	121	122	106	104
All other	5	5	5	5	17	17	21	22	22	20
Total other countries	83	82	105	107	139	139	142	144	128	124
Total foreign countries	3,115	3,065	3,308	3,405	3,819	3,819	3,936	3,932	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	3,823	3,941	3,938	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	-29	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	4,760r	1,975r	5,807r	3,832	2,785	12,762	9,978
1974	-500	-642	70	74	3,235	3,735	1,491	951	8,162	7,209	540	7,634	7,094
1974-May	-28	-7	-50	29	427	455	54	66	327	262	-11	580	591
June	-101	-	-3	-97	161	261	261	219	630	411	42	555	513
July	23	-	14	9	120	97	5	-5	541	546	11	521	510
Aug	-37	-73	-11	47	313	350	278	189	820	630	88	590	502
Sept	-116	-60	26	-82	183	298	266	251	989	737	15	460	445
Oct	70	-	38	32	201	132	205	225	895	670	-22	673	695
Nov	91	25	50	16	410	319	-112	-100	796	896	-13	604	616
Dec	155	150	20	-16	451	296	-154	-177	639	816	21	450	429
1975-Jan	245	118	9	118	842	596	307	119	476	357	190	731	541
Feb	293	182	102	9	700	407	264	-269	267	536	533	1,383	849
Mar	1,063	644	-3	422	1,344	281	599	364	604	240	235	1,148	913
Apr.p	-254	-66	23	-211	531	785	242	-17	319	336	259	1,318	1,058
May p	3	123	-31	-89	558	555	166	-212	318	530	378	1,527	1,149

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	1,852	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	-918	-993	1,474	2,467	176	1,729	1,554
1974	-2,056	-2,239	1,045	3,284	185	1,903	1,718
1974-May	-66	-64	89	154	-2	173	174
June	-105	-194	74	269	90	207	117
July	-145	-158	94	251	12	128	116
Aug	-125	-155	59	214	29	146	117
Sept	-34	-80	72	152	47	146	100
Oct	-338	-276	86	362	-62	91	153
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	-475	-536	118	654	-39	134	173
Mar	-473	-461	186	647	-11	148	159
Apr.p	-160	-175	167	341	14	155	141
May p	-185	-173	172	345	-12	145	157

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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			1975 through May p	1974	1975				
	1972	1973	1974		Dec.	Jan.	Feb.	Mar.	Apr. p	May p
Europe:										
Austria	*	*	-	*	-	-	-	*	-	-
Belgium-Luxembourg	*	1	4	4	*	1	1	1	*	*
Denmark	-	-	*	*	-2	*	-	-	-	-
Finland	-	*	*	*	-	-	-	-	-	*
France	*	1	-8	-2	-2	-6	-5	*	10	-1
Germany	*	1	5	200	-	*	*	199	*	-
Greece	*	-	-	-	-	-	-	-	-	-
Italy	*	*	-1	*	*	*	1	-	*	*
Netherlands	*	*	5	-3	-	-2	-2	*	*	-
Norway	*	5	4	6	4	-	-	-	6	*
Portugal	-	-	-	*	-	*	*	*	-	-
Spain	*	*	*	*	-	*	*	-	-	-
Sweden	79	150	16	*	-25	1	*	*	*	*
Switzerland	-15	-11	-4	4	*	1	-1	-1	3	2
Turkey	-	-	*	-	-	-	-	-	-	-
United Kingdom	4	65	70	72	-6	36	49	21	12	-47
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	*	*	5	4	-	*	1	-	-	3
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	*	*	-	-	-	-
Total Europe	67	242	97	284	-32	31	44	221	31	-43
Canada	377	24	131	-301	2	-16	-113	5	-128	-49
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	13	23	-1	60	-34	-5	-7
Other Latin America	*	1	5	-1	3	*	*	-	-1	-
Total Latin America	*	7	86	12	26	-1	140	-114	-6	-7
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	-1	-	*	-2	*	*	*
Korea	-	2	-	-	-	-	-	-	-	-
Philippines	*	-	*	*	*	*	*	5	*	-5
Thailand	-	-	-	-	-	-	-	-	-	-
Other Asia	*	-1	200	1,060	200	100	209	525	50	175
Total Asia	2,664	173	-854	1,078	200	113	214	530	50	170
Africa:										
Egypt	-	-	-1	-	-	-	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	-	-	*	*	-	*	-	*	*	-
Zaire	-	-	*	*	-	*	-	-	-	-
Other Africa	125	25	-5	30	-	-	-	-	10	20
Total Africa	125	25	-7	30	-	*	-	*	10	20
Other countries:										
Australia	25	*	-25	-	-25	-	-	-	-	-
All other	-	-	-	-	-	-	-	-	-	-
Total other countries	25	*	-25	-	-25	-	-	-	-	-
Total foreign countries	3,258	470	-573	1,102	171	127	285	642	-43	92
International and regional:										
International	60	-185	61	244	-10	118	11	401	-209	-77
Latin American regional	-3	20	13	4	-6	-	-2	20	-2	-12
Asian regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	57	-165	74	248	-16	118	9	422	-211	-89
Grand total	3,316	305	-500	1,350	155	245	293	1,063	-253	3

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

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

Table CM-V-4. - Estimated Foreign Holdings of Marketable 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	Dec.	Jan.	Feb.	Mar.	Apr. p	May p
Europe:									
Austria	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg	6	7	10	10	11	12	14	14	14
Denmark	*	*	*	*	1	1	1	1	1
Finland	1	1	1	1	1	1	1	1	1
France	2	2	*	*	*	*	*	*	*
Germany	3	3	9	9	9	9	209	209	209
Greece	*	*	*	*	*	*	*	*	*
Italy	*	*	*	*	*	*	*	*	*
Netherlands	1	1	6	6	4	3	3	3	3
Norway	*	5	9	9	9	9	*	15	15
Portugal	*	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	1	1	1	1
Sweden	85	235	251	251	252	252	252	252	251
Switzerland	45	34	30	30	31	30	29	32	33
Turkey	-	-	*	*	*	*	*	*	*
United Kingdom	327	423	493	493	529	578	[illegible]	611	564
Yugoslavia	-	-	-	-	*	*	*	*	*
Other Western Europe	71	71	76	76	76	77	77	77	80
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	5	5	5	5	5	5	5	5	5
Total Europe	547	789	885	885	916	959	1,180	1,211	1,168
Canada	558	582	713	713	697	584	[illegible]	460	412
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	83	82	142	108	103	96
Other Latin America	*	1	6	6	6	6	6	5	5
Total Latin America	7	14	100	100	99	239	125	119	112
Asia:									
China, People's Republic of (China Mainland)	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	-	-	-	-	-	-	-	-	-
Hong Kong	1	1	1	1	14	21	21	21	21
India	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	4,380	4,552	3,498	3,498	3,498	3,496	3,496	3,496	3,496
Korea	*	2	2	2	2	2	2	2	2
Philippines	*	*	*	*	*	*	5	5	*
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	9	8	208	208	308	518	1,043	1,093	1,268
Total Asia	4,391	4,563	3,709	3,709	3,822	4,037	4,567	4,617	4,787
Africa:									
Egypt	-	-	*	*	*	*	*	*	*
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	-	-	*	*	*	*	*	*	*
Other Africa	133	157	152	152	152	152	152	162	182
Total Africa	133	158	152	152	152	152	152	162	182
Other countries:									
Australia	25	25	*	*	*	*	*	*	*
All other	-	-	-	-	-	-	-	-	-
Total other countries	25	25	*	*	*	*	*	*	*
Total foreign countries	5,661	6,131	5,557	5,557	5,685	5,969	6,611	6,568	6,660
International and regional:									
International	186	1	62	62	180	190	592	383	306
Latin American Regional	28	48	61	61	61	59	79	77	65
Asian regional	*	*	*	*	*	*	*	*	*
Total international and regional	214	49	122	122	240	249	671	460	371
Grand total	5,874	6,179	5,680	5,680	5,925	6,218	7,282	7,028	7,030

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.

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* Less than $500,000.

CAPITAL MOVEMENTS

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

Table CM-V-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 May p	Dec.	Jan.	Feb.	Mar.	Apr. p	May p
Europe:										
Austria	6	4	-1	-1	1	*	*	*	*	*
Belgium-Luxembourg	[illegible]	11	-15	-12	1	-12	1	2	-4	2
Denmark	[illegible]	6	6	-1	*	*	-	*	*	-1
Finland	1	1	*	*	*	*	*	*	*	*
France	136	[illegible]	[illegible]	4	1	2	-4	1	1	3
Germany	77	-33	27	8	*	3	3	-1	2	1
Greece	-1	*	*	*	*	*	*	*	*	-
Italy	48	56	-15	-4	-1	-1	*	-1	-2	-1
Netherlands	74	-19	183	-27	-4	*	*	-1	-26	-1
Norway	31	46	8	11	5	18	*	*	-7	*
Portugal	*	*	1	*	-	*	-	*	-	*
Spain	4	3	2	1	*	*	*	*	*	*
Sweden	2	28	2	-3	*	*	*	*	-2	-2
Switzerland	135	333	46	61	1	6	3	10	35	7
Turkey	*	-1	*	*	-	*	-	-	*	-
United Kingdom	367	275	329	-181	54	59	-33	23	-99	-81
Yugoslavia	*	-	-	-	-	-	-	-	-	-
Other Western Europe	188	317	-48	*	*	*	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	1	*	*	-	-	-	-	-	-	-
Total Europe	1,203	1,230	672	-145	56	74	-80	32	-100	-72
Canada	82	40	60	46	-4	14	16	4	5	7
Latin America:										
Argentina	1	*	2	1	1	1	*	*	*	-1
Bahamas 1/	25	18	1	2	*	2	*	1	*	*
Brazil	*	1	*	*	*	*	*	-	*	*
Chile	*	*	-1	*	*	*	*	*	*	*
Colombia	1	*	-1	*	*	*	*	*	*	*
Cuba	-	-	*	-	-	-	-	-	-	-
Mexico	-2	-1	5	*	*	1	1	*	-1	-1
Panama	3	*	6	2	5	-	-1	*	2	*
Peru	*	*	*	*	-	-	-	*	-	*
Uruguay	*	*	1	1	1	-	*	*	*	*
Venezuela	*	1	2	5	*	1	*	*	2	1
Other Latin American Republics	*	*	1	1	*	-	*	*	*	1
Netherlands Antilles and Surinam	-7	8	26	-12	10	-7	1	-5	-1	1
Other Latin America	*	16	2	*	*	*	*	*	1	-1
Total Latin America	22	44	43	*	17	-1	*	-4	3	1
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	-1	*	*	*	*	-	*	-
Hong Kong	4	3	4	3	1	*	1	1	*	*
India	*	*	*	*	-	*	-	-	-	-
Indonesia	*	*	*	-	-	-	-	-	-	-
Israel	*	-1	1	*	*	*	*	*	*	*
Japan	313	580	-264	-30	-17	*	1	-20	1	-12
Korea	-	*	*	-	-	-	-	-	-	-
Philippines	*	*	*	*	*	*	*	*	*	*
Thailand	*	*	*	*	-	-	-	-	*	*
Other Asia	6	*	892	688	109	151	[illegible]	341	80	81
Total Asia	327	582	632	662	93	152	37	322	81	69
Africa:										
Egypt	*	*	*	-	*	-	-	-	-	-
Morocco	*	*	*	*	-	-	-	-	*	*
South Africa	*	*	*	*	-	-	-	-	*	*
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	*	*	*	*	-	*	*	*	*	*
Total Africa	2	*	*	*	*	*	*	*	*	*
Other countries:										
Australia	*	10	[illegible]	1	-	*	1	*	*	*
All other	*	*	*	*	-	-	*	-	*	*
Total other countries	*	10	1	1	-	*	1	*	*	*
Total foreign countries	1,73[illegible]	1,9[illegible]	1,407	564	16[illegible]	[illegible]	-27	355	-10	6
International and regional:										
International	145	52	-470	-580	-337	-122	-242	9	-7	-218
European regional	*	-	*	-	-	-	-	-	-	-
Latin American regional	-	-	14	1	-2	2	-1	1	-	-
Asian regional	*	*	-	-	-	-	-	-	-	-
Total international and regional	145	52	-456	-577	-339	-120	-242	10	-7	-218
Grand total	1,881	1,975	951	-15	-177	119	-269	364	-17	-212

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

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

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* Less than $500,000.

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

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

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

Country	Calendar year				1974	1975				
	1972	1973	1974	1975 through May p	Dec.	Jan.	Feb.	Mar.	Apr. p	May p
Europe:										
Austria	4	13	-1	5	*	*	6	-1	*	*
Belgium-Luxembourg	51	152	59	19	10	14	8	-2	-3	3
Denmark	6	*	-5	3	*	*	-1	*	*	4
Finland	1	*	*	-1	*	*	*	*	-	*
France	372	439	203	46	13	34	21	12	-15	-6
Germany	-51	2	39	79	13	15	25	11	23	4
Greece	10	18	7	2	1	1	-1	2	*	*
Italy	36	45	-3	10	*	*	-1	1	8	1
Netherlands	297	339	330	115	20	8	14	40	26	27
Norway	-1	11	-10	6	-1	*	2	2	*	2
Portugal	23	9	3	-5	*	-1	-2	-1	-1	-1
Spain	6	11	-3	4	*	1	*	3	-1	1
Sweden	-4	*	-1	*	*	*	-1	*	-1	1
Switzerland	642	686	36	340	-10	42	115	39	44	100
Turkey	2	3	-3	*	*	*	-	*	*	1
United Kingdom	561	366	-377	291	-76	-8	147	38	54	59
Yugoslavia	*	6	*	*	*	*	*	*	-	*
Other Western Europe	3	6	8	-1	-1	*	-1	1	1	-2
U.S.S.R.	*	-	*	*	-	*	-	-	-	-
Other Eastern Europe	*	*	-	*	-	*	*	-	*	-
Total Europe	1,958	2,104	281	913	-30	107	331	146	136	193
Canada	-78	99	-6	78	14	12	20	15	-5	36
Latin America:										
Argentina	-1	*	*	1	*	*	*	*	*	*
Bahamas 1/	5	-17	-45	1	1	*	*	-3	-1	5
Brazil	*	*	*	-2	*	-2	*	*	*	*
Chile	*	*	*	-1	*	-1	*	*	*	*
Colombia	-1	*	*	*	*	*	*	*	*	*
Cuba	-	*	*	*	-	*	-	-	-	-
Mexico	5	6	17	-5	2	1	-3	*	-2	-1
Panama	-3	19	5	1	1	2	*	*	1	-2
Peru	*	-1	*	*	*	*	*	*	*	*
Uruguay	-1	1	2	*	*	*	*	*	*	*
Venezuela	-7	-2	3	1	1	*	1	-1	*	1
Other Latin American Republics	13	-3	*	*	*	2	*	*	*	-3
Netherlands Antilles and Surinam	-35	-35	-13	13	1	-12	14	1	-1	11
Other Latin America	-7	31	-1	-7	4	-4	6	-2	3	-10
Total Latin America	-32	-1	-33	1	10	-15	18	-5	2	1
Asia:										
China, People's Republic of (China Mainland)	*	*	*	-	-	-	-	-	-	-
China, Republic of (Taiwan)	1	-1	*	*	*	*	*	*	*	*
Hong Kong	56	23	-25	44	-3	2	10	10	7	15
India	-2	*	*	*	*	*	*	*	*	*
Indonesia	*	-1	*	*	*	*	*	*	-	*
Israel	4	4	-2	1	*	*	*	*	*	1
Japan	159	495	-45	-31	-8	-7	-17	-17	-6	15
Korea	*	-2	-1	*	*	*	*	*	*	-
Philippines	4	1	*	1	*	*	*	*	*	*
Thailand	*	-1	*	*	*	*	*	*	*	*
Other Asia	34	60	361	568	38	88	157	87	119	117
Total Asia	256	577	288	583	27	84	150	80	121	149
Africa:										
Egypt	*	-1	-9	*	-	-	-	-	*	-
Morocco	*	*	*	*	*	-	*	*	*	*
South Africa	-1	-5	*	1	*	*	*	*	1	*
Zaire	*	*	*	*	*	*	*	*	-	*
Other Africa	-1	2	3	2	1	*	*	*	1	*
Total Africa	-1	-4	-6	3	*	*	*	*	2	*
Other countries:										
Australia	*	*	2	2	*	1	2	-1	-2	2
All other	-1	*	1	*	*	*	*	*	*	*
Total other countries	-1	*	3	2	*	1	2	-1	-2	2
Total foreign countries	2,102	2,776	526	1,580	21	190	520	235	254	381
International and regional:										
International	85	8	13	16	*	*	14	*	5	-3
European regional	*	1	*	-	-	-	-	-	-	-
Asian regional	1	*	-	-	-	-	-	-	-	-
African regional	*	-	*	-	-	-	-	-	-	-
Total international and regional	86	9	13	16	*	*	14	*	5	-3
Grand total	2,188	2,785	540	1,596	21	190	533	235	259	378

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

CAPITAL MOVEMENTS

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

Table CM-V-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 May p	Dec.	Jan.	Feb.	Mar.	Apr. p	May p
Europe:										
Austria	1	*	*	-1	*	*	-	-1	-	*
Belgium-Luxembourg	29	5	-9	16	-1	*	*	1	10	6
Denmark	7	11	5	3	*	*	-	3	*	1
Finland	-12	-17	-7	*	1	*	-	*	*	*
France	35	17	-38	-141	-13	-7	*	-72	-62	*
Germany	-4	4	-2	2	*	-3	-1	4	*	2
Greece	-2	*	*	*	-	*	*	*	*	*
Italy	32	31	11	7	3	1	1	5	1	-1
Netherlands	18	1	-25	2	1	*	*	1	1	*
Norway	6	10	2	2	*	*	-	1	*	1
Portugal	2	1	1	1	*	*	-	*	*	1
Spain	9	3	-1	*	*	*	-	*	*	*
Sweden	3	2	-1	*	1	*	-	*	*	*
Switzerland	55	-24	-7	-2	1	1	9	-32	11	9
Turkey	*	-	*	-	*	-	-	-	-	-
United Kingdom	3	-30	-107	-31	-3	-1	-1	6	-31	-3
Yugoslavia	-	-	*	-	-	-	-	-	-	-
Other Western Europe	3	-1	-15	-4	*	*	-	*	-4	*
U.S.S.R.	*	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	-	*	-	-
Total Europe	185	13	-191	-144	-11	-9	7	-85	-73	15
Canada	-777	-721	-1,547	-869	-193	-392	-124	-173	-14	-165
Latin America:										
Argentina	8	28	1	1	*	*	1	*	*	*
Bahamas 1/	-47	-98	-115	-33	-11	-4	-11	-10	-4	-3
Brazil	1	-33	-3	*	-4	*	*	*	*	*
Chile	4	2	1	2	*	1	*	*	*	1
Colombia	1	-19	1	*	*	-	-	*	*	*
Cuba	-	*	*	-	-	-	-	-	-	-
Mexico	-90	-20	8	-135	-12	-39	-100	1	2	*
Panama	1	10	*	3	*	*	1	2	*	*
Peru	2	3	3	1	*	1	*	*	*	*
Uruguay	2	1	*	*	*	-	*	*	*	*
Venezuela	8	7	4	12	1	*	4	3	1	4
Other Latin American Republics	-2	1	-1	*	*	*	*	*	*	*
Netherlands Antilles and Surinam	16	4	-7	27	*	10	2	*	13	1
Other Latin America	*	6	4	3	*	*	*	1	1	1
Total Latin America	-97	-108	-104	-117	-26	-31	-101	-3	14	4
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	-37	-4	-25	*	*	*	-4	*
Hong Kong	13	-4	*	5	*	*	*	1	*	*
India	1	4	*	2	-	2	-	-	-	-
Indonesia	-3	2	*	*	-	-	-	*	-	-
Israel	-215	-432	-332	-251	-75	-76	-43	-41	-41	-49
Japan	31	66	2	-87	1	2	-31	-45	-3	-10
Korea	-12	-	*	*	-	-	-	-	*	-
Philippines	-50	1	1	1	*	*	*	*	-	-
Thailand	*	*	*	*	*	-	*	*	*	*
Other Asia	15	3	1	1	*	*	*	*	1	-1
Total Asia	-220	-360	-364	-334	-99	-73	-70	-85	-47	-60
Africa:										
Egypt	*	-	-	*	-	*	-	-	-	-
Morocco	*	-	*	*	-	-	-	*	*	*
South Africa	*	*	*	-	-	-	-	-	-	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-61	5	4	*	1	*	*	*	*	*
Total Africa	-60	6	5	*	2	*	*	*	*	*
Other countries:										
Australia	26	28	13	5	1	*	*	1	2	2
All other	6	8	7	1	*	*	*	*	1	1
Total other countries	32	36	21	6	1	*	*	1	3	2
Total foreign countries	-938	-1,134	-2,180	-1,458	-328	-504	-288	-345	-117	-203
International and regional:										
International	-124	108	39	-437	5	-486	2	8	10	29
European regional	3	5	-98	-146	-100	*	-150	*	2	2
Latin American regional	28	28	-	-211	-	-86	-	-125	-	-
Asian regional	*	*	-	-70	-	-	-	-	-70	-
Total international and regional	-93	141	-60	-863	-95	-572	-148	-117	-58	31
Grand total	-1,031	-993	-2,239	-2,321	-423	-1,076	-436	-461	-175	-173

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

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

Table CM-V-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 May p	Dec.	Jan.	Feb.	Mar.	Apr. p	May p
Europe:										
Austria	2	*	*	1	*	*	1	*	*	*
Belgium-Luxembourg	23	16	-4	2	1	1	2	1	-1	-1
Denmark	*	1	*	-1	*	-1	-	-	-	*
Finland	*	*	-	*	-	*	-	*	-	*
France	-10	-33	-76	-6	-8	-2	-1	*	1	-4
Germany	34	-11	10	25	*	36	-4	-4	-3	1
Greece	*	*	*	*	*	*	*	*	*	*
Italy	1	1	1	-1	*	*	*	*	*	*
Netherlands	164	73	33	18	3	4	5	2	5	2
Norway	-2	*	*	*	*	*	*	*	*	*
Portugal	1	-1	*	*	*	-	*	*	*	*
Spain	-4	1	3	-2	*	*	-2	*	*	*
Sweden	*	*	*	-1	*	*	*	*	*	-1
Switzerland	85	-12	-19	20	-2	-1	7	6	2	7
Turkey	*	*	*	-	-	-	-	-	-	-
United Kingdom	26	-188	-301	-18	-10	-68	4	15	13	19
Yugoslavia	*	-	*	-	-	-	-	-	-	-
Other Western Europe	*	*	-1	*	*	*	*	*	*	*
U.S.S.R.	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-
Total Europe	320	-154	-353	39	-16	-32	12	19	16	24
Canada	142	152	18	-44	4	-13	-34	-1	8	-3
Latin America:										
Argentina	9	-1	*	*	*	-	*	*	*	*
Bahamas 1/	-1	3	-2	2	1	*	*	1	2	*
Brazil	-1	-1	*	-3	-	-	*	-	*	-3
Chile	*	*	*	*	*	-	-	*	*	*
Colombia	*	*	*	*	*	-	*	-	*	*
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	-1	2	4	*	*	*	*	*	*	*
Panama	6	-5	5	1	1	1	1	*	*	*
Peru	*	-1	*	-	-	-	*	*	-	-
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	-1	1	*	1	*	*	-	*	2	*
Other Latin American Republics	18	*	*	*	*	*	*	*	*	*
Netherlands Antilles and Surinam	-1	-8	1	4	*	4	*	*	*	*
Other Latin America	*	-2	4	*	*	*	4	*	-1	-1
Total Latin America	28	-12	11	7	1	4	5	*	3	-4
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	-	-	-	-	-	*
Hong Kong	3	19	-1	2	*	*	*	*	*	2
India	*	*	*	*	*	*	*	-	*	-
Indonesia	*	*	*	*	-	-	*	-	-	*
Israel	-26	-7	3	*	*	1	*	*	*	*
Japan	-52	188	510	-84	32	12	-24	-29	-14	-30
Korea	*	*	-	-	-	-	-	-	-	-
Philippines	-1	-2	-9	-1	*	*	*	*	-1	*
Thailand	*	*	*	*	*	-	-	-	*	-
Other Asia	*	-5	2	4	*	*	*	1	2	1
Total Asia	-76	193	506	-78	32	13	-24	-27	-12	-28
Africa:										
Egypt	*	-	-	-	-	-	-	-	-	-
Morocco	*	-	*	-	*	-	-	-	-	-
South Africa	-1	-2	4	19	10	20	2	-1	-1	-2
Zaire	*	*	-	-	-	-	-	-	-	-
Other Africa	-5	-1	-2	-1	*	*	*	-1	*	*
Total Africa	-6	-3	3	18	10	20	2	-2	-1	-2
Other countries:										
Australia	-3	1	1	*	-1	*	*	*	-1	*
All other	*	*	*	*	*	-	-	*	*	-
Total other countries	-3	1	1	*	-1	*	*	*	-1	*
Total foreign countries	406	177	185	-58	30	-9	-40	-11	14	-12
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	185	-57	30	-9	-39	-11	14	-12

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

CAPITAL MOVEMENTS

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

Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During May 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	3	-	*	3	*	*	3	-	*	3	-	*
Belgium-Luxembourg	80	*	11	54	13	2	71	-	9	52	8	2
Denmark	5	-	*	4	1	*	2	-	1	1	*	-
Finland	1	-	*	1	*	*	1	*	*	1	-	-
France	123	5	7	95	9	8	131	6	4	100	9	12
Germany	88	-	5	75	6	2	80	-	4	70	4	1
Greece	4	-	-	4	*	*	3	-	-	3	*	-
Italy	24	*	4	18	1	*	24	-	4	18	2	*
Netherlands	73	-	1	66	1	4	44	-	2	40	1	2
Norway	8	-	*	6	1	*	5	*	*	4	*	-
Portugal	2	-	-	1	1	*	1	-	*	1	*	*
Spain	7	-	*	6	*	*	5	-	1	4	*	*
Sweden	3	-	*	3	*	*	6	*	2	2	*	1
Switzerland	515	2	18	461	19	15	390	*	11	361	9	8
Turkey	1	-	-	1	-	-	*	-	-	*	-	-
United Kingdom	464	37	128	216	37	46	516	83	209	157	40	27
Yugoslavia	-	-	-	-	-	-	*	-	-	*	-	-
Other Western Europe	16	13	*	3	*	*	14	9	*	4	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-	-	-
Total Europe	1,416	56	176	1,016	90	78	1,298	99	248	823	74	54
Canada	282	4	37	173	33	35	455	53	30	136	198	37
Latin America:												
Argentina	[illegible]	-	1	2	*	*	3	-	1	2	*	*
Bahamas	14	-	*	12	*	1	12	-	*	7	4	*
Brazil	*	-	-	*	*	*	3	-	*	*	*	3
Chile	1	-	*	*	1	*	*	-	-	*	*	-
Colombia	1	-	*	*	*	*	*	-	-	*	*	-
Cuba	-	-	-	-	-	-	-	-	-	-	-	-
Mexico	8	-	1	6	*	*	10	*	2	8	*	*
Panama	13	-	8	4	*	*	14	-	8	6	*	*
Peru	*	-	*	*	*	-	*	-	*	*	*	-
Uruguay	1	-	*	1	*	*	1	-	*	1	*	*
Venezuela	11	*	2	5	4	*	5	-	*	5	*	*
Other Latin American Republics	3	-	1	2	*	*	5	-	*	5	*	*
Netherlands Antilles and Surinam	43	-	2	40	1	*	37	7	1	29	*	*
Other Latin America	40	-	*	38	1	1	51	-	1	47	-	2
Total Latin America	136	*	15	110	9	2	141	7	14	109	5	6
Asia:												
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-	-	*	*	*	*	-	-	*	-	-
Hong Kong	44	-	1	41	1	2	27	-	1	26	1	*
India	*	-	-	*	-	-	*	-	-	*	-	-
Indonesia	*	-	-	*	-	-	*	-	-	*	-	*
Israel	4	-	*	2	2	*	53	-	*	1	51	*
Japan	72	1	*	46	2	23	107	1	12	30	12	52
Korea	-	-	-	-	-	-	-	-	-	-	-	-
Philippines	6	5	*	1	-	*	10	10	*	*	-	*
Thailand	*	-	*	*	*	-	*	-	-	*	-	-
Other Asia	307	175	88	133	*	1	25	-	7	16	1	*
Total Asia	523	181	89	222	5	26	223	11	20	74	65	53
Africa:												
Egypt	-	-	-	-	-	-	-	-	-	-	-	-
Morocco	*	-	*	*	-	-	*	-	*	*	*	-
South Africa	5	-	-	*	-	5	6	-	*	*	-	6
Zaire	*	*	-	*	-	-	*	*	-	-	-	-
Other Africa	22	20	*	2	*	*	2	-	*	2	-	-
Total Africa	26	20	*	2	*	5	8	*	*	2	*	6
Other countries:												
Australia	4	*	*	2	2	*	1	*	-	1	*	*
All other	1	-	*	*	1	-	*	-	-	*	-	-
Total other countries	5	*	*	3	2	*	1	*	-	1	*	*
Total foreign countries	2,389	262	318	1,526	138	145	2,125	170	312	1,145	342	157
International and regional:												
International	329	296	-	1	32	-	598	373	218	4	3	-
European regional	2	-	-	-	2	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	12	12	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	331	296	-	1	34	-	610	385	218	4	3	-
Grand total	2,720	558	318	1,527	172	145	2,735	555	530	1,149	345	157

* 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	-	[illegible]	18	1	*	24	-	4	1[illegible]	1	*
Belgium-Luxembourg	508	6	84	346	41	31	472	3	98	237	59	34
Denmark	26	8	6	5	6	*	20	8	1	10	1	*
Finland	5	*	2	*	3	*	12	*	1	*	1[illegible]	*
France	1,040	11	168	754	49	57	863	1[illegible]	72	551	88	153
Germany	594	5	75	469	24	20	514	*	48	4[illegible]	26	10
Greece	17	*	1	15	*	1	[illegible]	*	*	8	*	1
Italy	14[illegible]	1	29	82	25	12	158	2	44	85	15	12
Netherlands	833	5	217	54[illegible]	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	4,013	429	2,223	904	177	279	4,401	35[illegible]	1,894	1,282	285	582
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	9,927	611	3,138	5,186	424	569	9,425	515	2,466	4,[illegible]06	615	923
Canada	2,275	309	298	861	340	467	3,629	178	247	887	1,888	44[illegible]
Latin America:												
Argentina	12	-	3	7	1	*	8	*	1	7	1	*
Bahamas	116	1	7	86	8	14	277	*	6	132	124	16
Brazil	2	-	*	1	1	*	6	-	*	1	4	*
Chile	5	*	2	1	3	*	5	*	3	1	1	*
Colombia	4	-	*	2	2	*	4	-	2	2	*	*
Cuba	*	-	*	*	*	-	*	-	-	*	-	-
Mexico	82	*	7	42	27	6	49	*	2	25	19	2
Panama	132	*	81	41	5	7	117	*	75	36	5	2
Peru	7	-	*	1	5	*	3	-	*	1	2	*
Uruguay	6	-	2	4	1	*	3	-	*	2	1	*
Venezuela	40	*	3	28	6	2	30	*	1	25	2	2
Other Latin American Republics	17	*	2	13	1	1	16	-	1	13	2	1
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	[illegible]
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	1,529	200	895	423	2	9	73	-	2	62	1	7
Total Asia	2,778	203	916	835	99	725	2,571	1,057	284	548	463	219
Africa:												
Egypt	*	*	-	*	-	-	10	1	*	9	-	-
Morocco	*	-	-	*	*	*	*	-	*	*	-	*
South Africa	69	*	*	1	-	68	65	*	*	1	*	64
Zaire	*	-	-	*	-	-	*	-	-	*	-	-
Other Africa	12	*	*	6	5	*	11	6	*	[illegible]	*	[illegible]
Total Africa	81	*	*	7	5	68	87	7	*	13	*	66
Other countries:												
Australia	42	*	1[illegible]	14	14	3	40	25	*	12	*	3
All other	9	-	*	1	8	*	*	-	*	*	*	*
Total other countries	51	*	10	16	21	3	4[illegible]	25	*	12	*	3
Total foreign countries	16,237	1,244	4,532	7,595	[illegible]64	1,903	16,874	1,317	3,125	7,[illegible]68	3,144	1,719
International and regional:												
International	5,657	1,935	3,614	39	69	*	6,013	1,874	4,083	26	30	*
European regional	3	-	*	*	2	-	100	-	-	*	100	*
Latin American regional	82	57	16	-	9	-	56	44	2	-	10	-
Asian regional	*	-	-	*	-	*	*	-	-	-	-	*
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	5,742	1,992	3,630	40	81	*	6,170	1,918	4,085	2[illegible]	140	*
Grand total	21,980	3,236	8,162	7,634	1,[illegible]45	1,903	23,044	3,735	7,210	7,[illegible]95	[illegible],284	1,720

* Less than $500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1974				1975
	1970	1971	1972	1973	Mar.	June	Sept.	Dec.	Mar. p
Europe:									
Austria	1	*	1	*	*	*	*	*	*
Belgium-Luxembourg	17	14	21	10	11	12	11	13	13
Denmark	1	*	*	*	*	*	*	*	*
Finland	*	*	*	*	*	*	*	*	*
France	26	19	47	29	25	22	22	20	29
Germany	17	15	22	23	22	20	18	16	29
Greece	1	*	*	1	*	*	*	1	1
Italy	16	10	24	13	36	30	15	12	11
Netherlands	14	10	10	8	6	5	4	9	7
Norway	1	1	2	1	1	1	1	1	1
Portugal	*	*	*	*	*	*	*	*	*
Spain	6	4	5	7	8	8	6	9	8
Sweden	1	1	1	1	1	*	*	1	1
Switzerland	100	73	90	92	101	103	84	78	99
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	40	43	57	57	60	50	40	54	35
Yugoslavia	*	*	*	*	*	*	*	*	*
Other Western Europe	1	1	1	1	1	1	1	1	1
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	*	*	*	*	*
Total Europe	243	193	281	242	274	254	204	213	236
Canada	36	56	34	28	29	24	20	24	31
Latin America:									
Argentina	1	1	3	1	1	1	1	1	1
Bahamas 1/	15	19	9	10	15	4	3	4	2
Brazil	*	1	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	*	*	1	1	2
Cuba	*	*	*	*	*	*	*	*	*
Mexico	3	4	3	2	5	4	3	3	4
Panama	3	2	3	3	4	3	3	2	2
Peru	*	*	*	*	*	*	*	*	*
Uruguay	1	1	1	*	1	*	*	*	1
Venezuela	5	2	3	3	3	3	2	3	4
Other Latin American Republics	1	3	1	1	1	1	1	1	1
Netherlands Antilles and Surinam	11	10	12	15	20	30	30	28	27
Other Latin America	*	*	*	7	5	8	8	6	11
Total Latin America	40	43	36	42	56	55	51	49	55
Asia:									
China, People's Republic of (China Mainland)	-	-	-	*	*	*	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	19	9	12	13	14	13	16	13	15
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	*	1	1	1	1	1	*	1	1
Japan	1	1	4	1	2	1	*	*	2
Korea	*	*	*	*	*	*	*	*	*
Philippines	2	1	1	*	*	*	1	1	1
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	5	4	3	4	5	4	3	2	5
Total Asia	27	17	20	19	23	20	21	17	24
Africa:									
Egypt	*	*	*	*	-	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	1	1	1	1	2
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	1	1	*	*	*	*	*	*	*
Total Africa	2	1	1	1	1	1	1	2	2
Other countries:									
Australia	1	1	*	*	*	1	1	*	1
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	1	*	1	*	1	1	1	1
Total foreign countries	349	311	372	333	384	354	298	306	349
International and regional	-	-	-	-	-	-	*	*	-
Grand total	349	311	372	333	384	354	298	306	349

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

Country	Calendar year				1974				1975
	1970	1971	1972	1973	Mar.	June	Sept.	Dec. p	Mar. p
Europe:									
Austria	*	*	*	*	1	*	*	*	*
Belgium-Luxembourg	9	6	11	4	6	5	4	3	8
Denmark	*	*	*	*	*	*	*	*	*
Finland	*	*	*	-	-	*	*	*	*
France	16	18	21	16	16	14	14	12	13
Germany	20	23	31	22	19	17	15	9	13
Greece	1	1	1	1	1	1	1	1	1
Italy	12	9	15	7	10	7	5	4	5
Netherlands	8	12	17	8	6	9	7	7	11
Norway	1	*	1	*	*	*	*	*	1
Portugal	*	*	1	*	*	*	*	*	*
Spain	3	5	6	5	5	5	3	2	3
Sweden	1	1	1	1	1	1	1	*	*
Switzerland	38	42	57	35	31	27	25	21	22
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	44	37	53	29	30	69	24	26	28
Yugoslavia	*	*	*	-	-	*	-	-	*
Other Western Europe	1	1	19	1	1	1	1	1	1
U.S.S.R.	*	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	-	-	-	-	-	-	-
Total Europe	155	155	235	129	127	156	100	94	107
Canada	49	54	39	30	21	14	14	11	14
Latin America:									
Argentina	2	1	3	1	1	1	1	1	1
Bahamas 1/	21	21	15	4	3	2	3	1	2
Brazil	1	1	1	1	1	*	1	1	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	1	1	*	*	*	1	1
Cuba	*	*	*	-	-	*	-	-	-
Mexico	3	5	10	6	6	6	5	6	5
Panama	4	4	6	5	6	6	4	3	4
Peru	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*
Venezuela	4	4	6	4	4	4	4	3	3
Other Latin American Republics	1	1	2	1	1	1	1	1	1
Netherlands Antilles and Surinam	5	14	12	6	4	1	9	32	37
Other Latin America	*	*	*	5	2	3	1	2	2
Total Latin America	41	52	55	34	27	27	31	50	56
Asia:									
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	23	40	59	25	37	32	24	20	20
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	2	3	3	1	1	1	1	1	1
Japan	1	4	5	4	1	1	1	1	3
Korea	*	*	*	*	*	*	*	*	*
Philippines	1	1	*	*	*	*	*	1	1
Thailand	*	*	1	*	*	*	*	*	*
Other Asia	6	4	5	5	7	6	5	4	5
Total Asia	35	53	73	36	47	41	32	27	30
Africa:									
Egypt	*	*	-	*	*	-	-	-	-
Morocco	*	*	*	*	*	*	*	*	*
South Africa	*	*	1	1	1	2	1	12	1
Zaire	*	*	*	*	*	-	-	*	*
Other Africa	1	*	1	1	1	*	*	*	*
Total Africa	1	1	2	1	2	3	1	12	2
Other countries:									
Australia	*	*	1	1	*	*	1	*	*
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	1	1	1	1	*	1	*	*
Total foreign countries	281	314	405	231	224	241	179	193	209
International and regional	-	-	-	-	*	-	*	-	-
Grand total	281	314	405	231	224	241	179	193	209

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

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

p Preliminary. * Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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	435	-	-	-	-	*	6	*	17
1970.....	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971.....	2,548	305	269	4	2,035	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-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	*	-	507	35	305	-	-	-	-	-	-	2
Mar.....	616	67	4	-	521	64	-	-	-	-	-	-	91	3
Apr.....	820	47	1	-	520	44	300	-	-	-	-	-	-	3
May.....	848	82	2	-	511	80	335	-	-	-	-	1	-	2
Fiscal 1975 to date.....	7,543	1,526	18		6,407	1,494	956	-	-	-	-	3	163	29

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.

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