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August 1975

UNITED STATES TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

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Treasury Bulletin

August 1975

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

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Treasury Financing Operations

Auction of 2-year Notes

On July 10 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $1.5 billion of Treasury Notes of Series K-1977, to be dated July 31, 1975, due July 31, 1977, with interest payable semiannually on January 31 and July 31 in each year until maturity. A coupon rate of 7-1/2% 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 unitl 1:30 p.m., EDST, July 17, and totaled $5.4 billion from the public of which $1.5 billion was accepted at yields ranging from 7.49%, price 100.018, up to 7.53%, price 99.945. Noncompetitive tenders for $500,000 or less from the public were accepted in full at the average yield of accepted tenders, 7.52%, price 99.963. These totaled $0.3 billion.

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.

August Refunding

On July 23 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $3.0 billion of Treasury Notes of Series F-1978, up to $2.0 billion of Treasury Notes of Series B-1982, and up to $0.8 billion of Treasury Bonds of 1995-2000. These issues were to refund $4.8 billion of publicly held Treasury securities maturing August 15. Coupon rates of 7-7/8% on the notes of Series F-1978, 8-1/8% on the notes of Series B-1982, and 8-3/8% on the bonds were set after the determinations as to which tenders were accepted on a yield basis, the average of which produced a price of 100.000 or less.

The notes of Series F-1978 will be dated August 15, 1975, due May 15, 1978, with interest payable semiannually on May 15 and November 15 until maturity. The notes of Series B-1982 will be dated August 15, 1975, due August 15, 1982, with interest payable semiannually on February 15 and August 15 until maturity. The bonds will be dated August 15, 1975, due August 15, 2000, callable at the option of the United States on any interest payment date on and after August 15, 1995, with interest payable semiannually on February 15 and August 15 until maturity.

Tenders for the notes of Series F-1978 were received until 1:30 p.m., EDST, July 29, and totaled $5.6 billion from the public of which $3.0 billion was accepted at yields ranging from 7.75%, price 100.233, up to 7.97%, price 99.695. Noncompetitive tenders for $500,000 or less were accepted in full at the average yield of accepted tenders, 7.94%, price 99.768. These totaled $0.9 billion.

Tenders for the notes of Series B-1982 were received until 1:30 p.m., EDST, July 30, and totaled $3.7 billion of which $2.0 billion was accepted from the public at yields ranging from 8.06%, price 100.343, up to 8.18%, price 99.711. Noncompetitive tenders for $500,000 or less were accepted in full at the average yield of accepted tenders, 8.14%, price 99.921. These totaled $0.3 billion.

Tenders for the bonds were received until 1:30 p.m., EDST, July 31, and totaled $2.0 billion of which $0.8 billion was accepted from the public at yields ranging from 8.38%, price 99.948, up to 8.48%, price 98.917. Noncompetitive tenders for $500,000 or less were accepted in full at the average yield of accepted tenders, 8.44%, price 99.327. These totaled $41 million.

In addition to the amounts allotted to the public, $1.4 billion of the notes of Series F-1978, $0.9 billion of the notes of Series B-1982 and $0.3 billion of the bonds were allotted at the average prices to Government accounts and Federal Reserve banks for themselves and as agents of foreign and international monetary authorities.

Payment for accepted tenders in all three auctions was required to be made or completed on or before August 15, 1975, in cash or 5-7/8 percent Treasury Notes of Series C-1975, which were to be accepted at par, or other funds immediately available to the Treasury by that date.

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

Treasury Financing Operations—Continued

inations of $5,000, $10,000, $100,000, and $1,000,000 in the case of the notes of Series F-1978, and in denominations of $1,000, $5,000, $10,000, $100,000, and $1,000,000 in the case of the notes of Series B-1982 and the bonds of 1995-2000.

52-Week Bills

On July 16 tenders were invited from the public for $1,410 million, or thereabouts, of 364-day Treasury bills to be dated July 29, 1975, and to mature July 27, 1976. Tenders were opened on July 24. They totaled $3,710 million from the public, of which $1,411 million was accepted including $79 million of noncompetitive tenders. An additional $882 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 6.782 percent. The issue was to raise cash and to refund $1,806 million of bills maturing July 29.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in July totaled $28.3 billion. These issues were offered for cash and in exchange for bills maturing in the amount of $24.7 billion. There were three 13-week issues of $2.8 billion and one 13-week issue each of $2.7 billion and $2.9 billion. There were four 26-week issues of $2.9 billion and one 26-week issue of $2.7 billion. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
	13-week	26-week
1975		
July 3	6.008	6.262
10	6.204	6.509
17	6.044	6.343
24	6.246	6.627
31	6.318	6.719

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 July totaled $1,563 million, consisting of five bills, five certificates of indebtedness, and three notes. Redemptions for the month totaled $2,576 million. At the end of July, foreign series securities outstanding totaled $20,604 million. (Details are shown on page 48 .)

Foreign currency series securities issued in July consisted of two notes denominated in Swiss francs equivalent to $88 million. Redemptions for the month also totaled an equivalent of $88 million. At the end of July foreign currency series securities outstanding totaled an equivalent of $1,599 million and were all denominated in Swiss francs. (Details are shown on page 60 .)

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

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing--net transactions								
				Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
	Net receipts 1/	Net outlays 2/	Surplus or deficit (-) 1-2	Public debt securities 3/	Agency securities	Investments of Government accounts 4/	Total 4+5-6	Within general account of the U.S. Treasury 5/ 6/	U.S. Treasury operating cash	Special drawing rights 7/	Other	Gold tranche drawing rights 8/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1966.....	130,856	134,652	-3,796	2,279	4,041	3,244	3,076	-260	-	-	259	-447
1967.....	149,552	158,254	-8,702	6,796	5,079	9,035	2,838	-4,571	-	-	-5	-342
1968.....	153,671	178,833	-25,161	22,476	5,944	5,320	23,100	-1,094	-	-	1,859	538
1969.....	187,784	184,548	3,236	7,526	-10,150	8,522	-11,146	760	-	-	808	644
1970.....	193,743	196,588	-2,845	17,198	-1,739	10,062	5,397	1,746	-	557	-1,536	802
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	19,448	826	-	290	-208	-908
1972.....	208,649	231,876	-23,227	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988
1973.....	232,225	246,526	-14,301	30,881	216	11,822	19,275	2,068	-	-8	-1,264	50
1974.....	264,932	268,392	-3,460	16,918	903	14,813	3,009	-3,380	-	245	91	525
1975 p.....	280,921	325,133	-44,212	58,953	-1,069	7,031	50,853	-	-1,570	123	1,128	1,121
1976 (Est.)...	298,993	358,893	-59,900	67,570	-186	3,884	63,500	-	n.a.	n.a.	n.a.	n.a.
1974-June.....	31,259	24,172	7,087	385	26r	4,299	-3,889r	-r	2,711r	32	32r	9
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
June p...	31,741	30,827	914	5,030	-55	4,407	567	-	-949	-20	530	27

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 p.....	2,780	-8,620	44,212	-	7,589	533,188	10,943	147,225	396,906
1976 (Est.)...	-1,311	-9,970	51,852	-	-	594,600	11,325	152,872	453,053
1974-June.....	40r	-455r	-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
June p...	-1,503	-330	-914	-	7,589	533,188	10,943	147,225	396,906

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 the 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/ For detail see Table FFO-2.

2/ For detail 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/ For detail 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 certificatea 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 Government accounts to an accrual basis; and net outlays of off-budget Federal agencies (Export-Import Bank since August 17, 1971, rural electrification and telephone revolving fund since May 12, 1973, Postal Service fund since July 1973, Federal Financing Bank since July 1974, housing for the elderly or handicapped fund since August 22, 1974, and Pension Benefit Guaranty Corporation since September 17, 1974).

11/ For detail, see Table FD-6.

r Revised.

n.a. Not available.

p Preliminary.

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
1975p	280,921	122,036	34,299	34,014	122,322	45,746	5,120	40,627	162,949
1976 (Est.)	298,993	119,124	33,881	31,680	121,325	41,800	4,000	37,800	159,125
1974-June	31,259	10,616r	4,077	462	14,231	9,269	237	9,033	23,264r
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	10,300	819	12,749 2/	-1,630	1,192	18	1,174	-456
June p	31,741	9,960	4,543	1,445	13,059	10,241	658	9,583	22,642

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
1975p	74,075	360	73,715	1,490	*	1,489	75,204	6,797	33	6,764
1976 (Est.)	77,623	535	77,088	1,743	1	1,742	78,830	7,525	25	7,500
1974-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
June p	5,787	-	5,787	139	*	139	5,926	90	4	86

Footnotes at end of table.

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	2,353	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
1975p	1,899	2,509	52	4,461	86,429	9,541	150	9,391	964	1	962
1976 (Est.)	1,977	2,576	50	4,603	90,933r	22,344	144	22,200	1,009	2	1,007
1974-June	145	184	3	332	5,385r	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
June p	166	235	6	407	6,419	886	24	862	86	*	86

Fiscal year or month	Excise taxes--Continued				Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Highway trust fund			Net excise taxes							Deposits of earnings by Federal Reserve banks	All other	Total
	Gross	Refunds	Net		Gross	Refunds	Net	Gross	Refunds	Net			
1966	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162	1,875
1967	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303	2,108
1968	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974	6,384	123	6,260	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523	5,369
1975p	6,334	146	6,188	16,542	4,666	77	4,589	3,772	106	3,666	5,777	970 4/	6,747
1976 (Est.)	6,118	146	5,972	29,179	4,680	80	4,600	4,410	110	4,300	6,100	4,756	10,856
1974-June	496	14	482	1,423	375	5	370	311	10	301	468	48r	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
June p	519	12	507	1,455	403	13	390	302	10	292	484	59	543

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 $442,615 million in fees for licenses to import petroleum and petroleum products.

* Less than $500,000.

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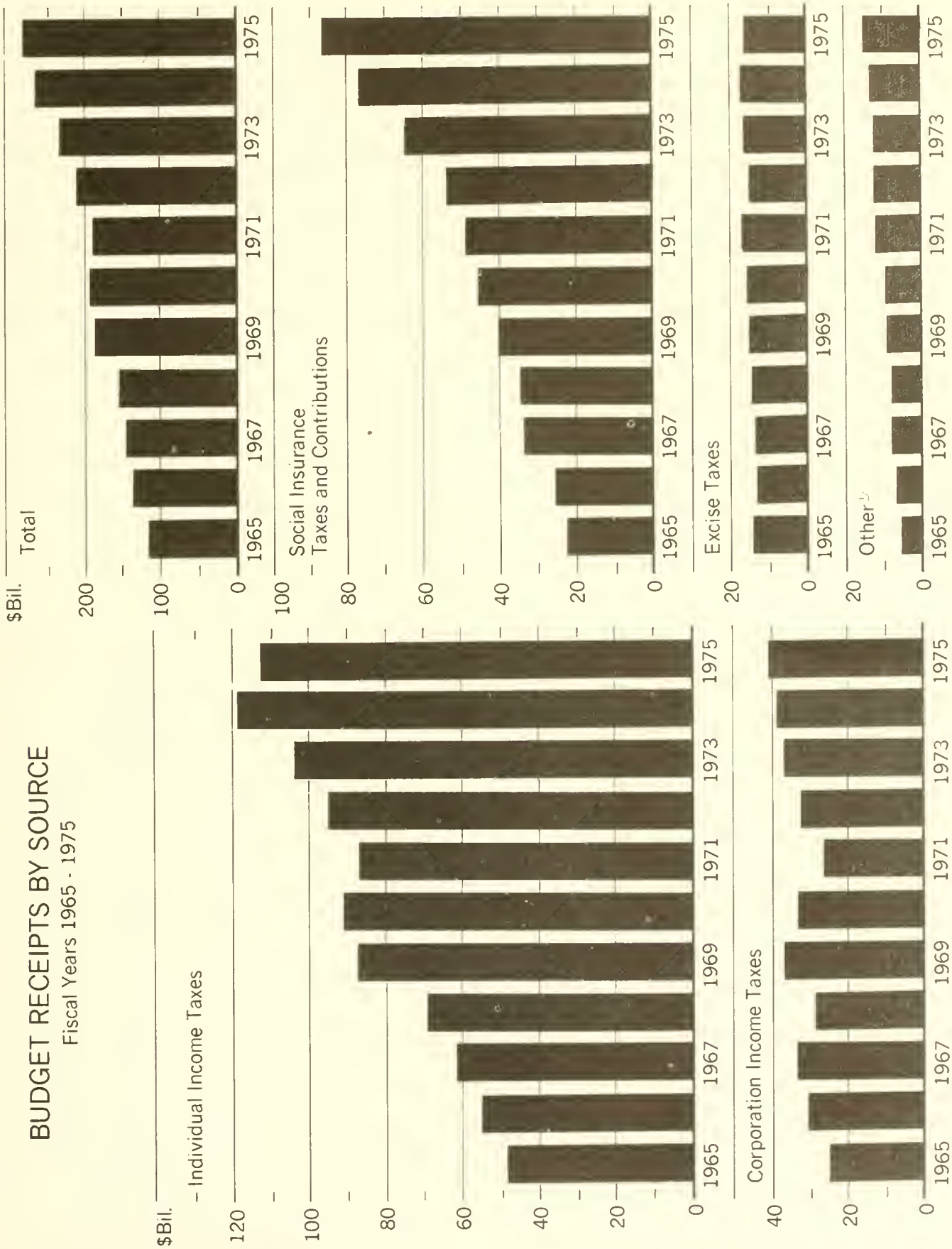

Source: Monthly Statement of Receipts and Outlays of U.S. Government. For Actual amounts see preceding Table FFO 2

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: Military	Defense Department: Civil	Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department 1/	Justice Department	Labor Department
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
1975p	696	284	93	3,599	10,210	1,585	85,422	2,055	112,416	7,502	2,182	2,067	17,635
1976 (Est.)	882	342	76	6,610	12,756	1,789	90,775	2,005	122,377	7,555	2,503	2,221	22,817
1974-June	37	40	6r	1,043r	484	152	7,095	246	8,869r	420	123r	164	844r
July	67	18	7	-109	384	127	6,313	125	8,690	688	240r	146	952
Aug	68	18	6	18	346	128	7,062	177	8,808	760	231r	202	849
Sept	42	16	7	352	616	111	6,745	211	8,845	681	242r	159	736
Oct	88	22	5	277	763	149	7,246	198	9,040	573	180r	173	763
Nov	58	20	7	367	489	127	7,389	203	9,132	606	176r	150	819
Dec	60	18	6	495	905	133	7,258	200	9,437	621	133r	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
June p	55	21	12	729	1,646	153	7,218	228	9,920	428	191	180	2,510

Fiscal year or month	State Department	Transportation Department	Treasury Department: Interest on the public debt 2/	Treasury Department: Other	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/: Rents and Royalties on the Outer Continental Shelf lands	Undistributed Offsetting Receipts 1/ 5/: Other	Total
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
1975p	844	9,249	32,665	8,524	3,198	2,536	-618	3,268	16,579	17,222	-2,428	-11,652	325,133
1976 (Est.)	1,150	10,991	36,000	7,453	3,815	3,180	-376	3,498	17,076	16,642	-8,000	-12,300	358,893 7/
1974-June	31r	1,058	2,537	8r	348r	328	-19	447	1,014	1,415r	-1,514r	-1,007	24,172
July	166	507	2,687	1,580	121r	119	-296	216	1,256	1,406	-30	-967	24,411
Aug	67	770	2,657	-105	235r	107	-10	247	1,234	2,370	-59	-778	25,408
Sept	74	802	2,715	193	242r	139	-24	267	1,145	1,469	-48	-1,026	24,712
Oct	66	860	2,714	1,464	272r	165	-170	281	1,217	1,392	-317	-961	26,460
Nov	67	967	2,662	190	300r	200	-2	297	1,338	1,344	-1,148	-791	24,965
Dec	62	834	2,794	-116	259r	205	96	288	1,633	1,896	-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
June p	29	824	2,765	1,822	382	342	-37	186	1,412	1,408	-295	-1,301	30,827

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
1975p	1,082	1,918	980	3,980	7	2,293	512	613	104
1976 (Est.)	1,149	1,046	794	3,889	7	2,428	488	833	121
1974-June	85	141r	180	406r	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	-1	300	-	56	5	15	5
Junep	102	194	244	541	2	1,003	236	299	45

Fiscal year or month	Interest credited to certain Government accounts - (Continued)								Rents and Royalties on the Outer Continental Shelf Lands 3/	Grand total
	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/	Total		
	Unemployment Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement Disability Fund					
1966	309	8	33	191	546	161	12	1,917	-	3,364
1967	380	14	30	198	622	170	11	2,275	-	3,936
1968	439	34	32	211	706	181	9	2,674	-	4,499
1969	517	53	32	225	805	191	8	3,099	-	5,117
1970	601	115	31	245	987	215	20	3,936	-	6,380
1971	637	184	31	271	1,232	251	14	4,765	-	7,376
1972	496	206	32	292	1,464	258	12	5,089	-	7,858
1973	487	247	31	309	1,566	262	23	5,452	-	8,378
1974	650	415	31	338	1,838	257	40	6,574	-	9,893
1975p	639	586	31	368	2,136	274	109	7,672	2,428	14,080
1976 (Est.)	470	692	32	387	2,382	301	164	8,305	-8.000	12,193
1974-June	230	208	15	162	815	93	-2,260	600	1,515r	2,522r
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
Junep	144	296	15	176	963	111	-2,530	760	295	1,596

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. Also includes Indian tribal funds, Interior Department.

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. p Preliminary.

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	FY 1974	Fiscal year 1975													Comparable period fiscal 1974 1/
	June 1/	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Cumulative to date	
National Defense															
Outlays	[illegible]r	6,692	7,361	7,341	8,112	8,005	7,970	7,894	7,757	[illegible]	8,018	8,295	8,518	94,035	78,586
Proprietary receipts from the public	[illegible]r	-843	-451	-449	-458	-327	-386	-597	-219	-633	-467	-291	[illegible]	-5,759	-6
Intrabudgetary transactions	-6	17	-5	-15	-3	-5	-*	9	-10	*	3	-4	24	13	-13
Total	[illegible]	5,862	6,905	6,877	7,652	7,673	7,584	7,307	7,528	7,435	7,555	8,000	7,905	88,289	78,569
International affairs and finance															
Outlays	485r	403	266	397	76	374	426	301	383	50r	124	416	574	4,41[illegible]	[illegible]
Proprietary receipts from the public	-17r	-34	-6	-1	-14	-1	-34	-27	-*	-2	-15	-8	-7	-1[illegible]	-18[illegible]
Intrabudgetary transactions	-*	-	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-
Total	468r	369	260	398	62	373	392	274	382	5[illegible]3	109	408	567	4,315	[illegible]
General science, space, and technology															
Outlays	566r	217	247	267	282	297	288	299	351	379	368	385	259	4,161	4,160
Proprietary receipts from the public	25r	-*	-*	-*	-*	-*	-*	-*	-1	-*	-*	-1	*	-4	-6
Total	590r	216	247	267	281	[illegible]	288	298	350	379	368	384	259	4,157	4,154
Natural resources, environment, and energy															
Outlays	1,423r	620	696	818	708	801	716	752	568	756	759	823	1,031	9,309	7,840
Proprietary receipts from the public	-277r	-122	-181	-90	-428	-1,374	-101	-102	-100	-33	-149	-143	-144	-1,280	-1,448
Intrabudgetary transactions	2	-1	-*	-*	-*	-1	1	-	-*	-*	-*	-*	-*	-3	-2
Total	1,147r	498	514	728	280	-574	616	650	468	723	611	679	887	8,026	6,390
Agriculture															
Outlays	-394r	-60	-57	23	362	-151	330	815	160	350	279	46	200	2,056	2,283
Proprietary receipts from the public	-7r	-*	-4	-4	-4	-4	-4	-5	-4	-3	-4	-4	-4	-47	-53
Total	-400r	-60	-61	19	358	-155	326	806	156	347	275	42	197	2,009	2,230
Commerce and transportation															
Outlays	2,144	1,116	2,281	1,188	1,274	1,168	1,456	934	682	1,430	1,103	1,013	1,316	15,817	13,302
Proprietary receipts from the public	93	-17	-21	-24	-25	-21	-21	-17	-16	-15	-15	-19	-21	-224	-78
Intrabudgetary transactions	-17	-*	-2	-1	-3	-1	-42	-2	-	-*	-	-*	-10	-47	-124
Total	2,220	1,099	2,257	1,163	1,246	1,147	1,392	915	666	1,415	1,088	995	1,285	15,546	13,100
Community and regional development															
Outlays	224	694	773	820	752	850	899	1,157	199	21	310	384	461	4,489	5,03[illegible]
Proprietary receipts from the public	-122	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-5	-125
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-*	-	-*	-	-*	-2	-1
Total	102	693	773	819	752	850	899	1,157	199	19	309	383	461	4,482	4,91[illegible]
Education, manpower, and social services															
Outlays	718	855	926	838	794	838	857	1,228	1,026	1,210	1,840	1,647	1,638	15,074	11,615
Proprietary receipts from the public	-2	-1	-*	-1	*	-1	-1	-1	-3	-*	-2	-*	-3	-13	-15
Intrabudgetary transactions	-	-*	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	715	854	925	837	794	837	856	1,227	1,024	1,209	1,838	1,647	1,635	15,061	11,600

Footnotes at end of table.

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

(In millions of dollars)

Function	FY 74 June 1/	Fiscal year 1975 July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Cumulative to date	Comparable period fiscal 1974 1/
Health															
Outlays	2,583	2,228	2,219	2,211	2,248	2,622	3,018	2,597	2,446	2,903	3,063	1,815	2,727	31,313	24,608
Proprietary receipts from the public	-*	-*	-*	-1	-1	-*	-*	-1	-*	-*	-1	-1	-*	-6	-7
Intrabudgetary transactions	-175	-184	-234	-177	-25	-371	-712	-209	-201	-203	-217	-198	-129	-2,859	-2,528
Total	2,408	2,044	1,984	2,034	2,223	2,250	2,305	2,387	2,245	2,700	2,845	1,616	2,597	27,448	22,073
Income security															
Outlays	8,180	8,019	7,944	7,990	8,066	8,397	9,441	9,315	8,933	9,455	9,961	10,354	13,218	111,505	85,942
Proprietary receipts from the public	1	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2	-1
Intrabudgetary transactions	-37	-2	-3	-1	-7	-2	-502	-6	-4	-1	-427	-2	-1,227	-2,188	-1,510
Total	8,143	8,017	7,941	7,989	8,059	8,395	8,940	9,311	8,929	9,454	9,534	10,352	11,991	109,315	84,431
Veterans benefits and services															
Outlays	1,137	1,300	1,274	1,184	1,260	1,378	1,678	1,442	2,030	1,853	1,502	1,506	1,460	17,715	13,921
Proprietary receipts from the public	-38	-42	-38	-36	-40	-36	-42	-43	-36	-42	-36	-38	-44	-474	-478
Intrabudgetary transactions	-55	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2	-57
Total	1,044	1,258	1,236	1,147	1,220	1,341	1,636	1,399	1,993	1,811	1,466	1,468	1,416	16,[illegible]	13,386
Law enforcement and justice															
Outlays	453	-	-	-	-	-	-	-	200	241	265	239	239	2,769	2,[illegible]
Proprietary receipts from the public	-1	-	-	-	-	-	-	-	-3	-1	-*	-*	-1	-10	-7
Total	452	-	-	-	-	-	-	-	197	240	264	239	238	2,759	2,462
General Government															
Outlays	2,462	508	786	758	548	577	853	527	347	381	165	254	4,248	11,816	6,[illegible]
Proprietary receipts from the public	-12	-33	-47	-15	-4	-34	-32	-32	-55	-32	-9	-3	-17	-[illegible]	-165
Intrabudgetary transactions	-2,394	-9	-12	-12	-15	-14	-11	-7	-21	-21	-4	-11	-4,302	-[illegible]	-2,[illegible]
Total	57	466	727	731	529	529	810	489	273	328	152	240	469	8,582	3,[illegible]
General Revenue Sharing and General Purpose Fiscal Assistance															
Outlays	209	1,538	*	6,211	1,533	4	-*	1,528	*	3	1,524	*	[illegible]	12,936	12,806
Proprietary receipts from the public	9	-	-	-	-	-	-	-	-*	-*	-*	-*	-25	[illegible]	-[illegible]
Intrabudgetary receipts	-	-	-	-6,205	-	-	-	-	-	-	-	-	-	-[illegible]	-6,[illegible]
Total	213	1,538	*	7	1,533	4	-*	1,528	-*	3	1,524	*	-15	[illegible]	[illegible]
Interest															
Outlays	2,5[illegible]	2,706	2,677	2,7[illegible]	2,733	2,704	2,813	2,830	2,627	2,667	2,7[illegible]	2,625	2,717	32,454	[illegible]
Proprietary receipts from the public	-[illegible]	-6	-1	-*	-12	-1	-77	-63	-2	-1	-14	-[illegible]	-3	-1[illegible]	-1[illegible]
Intrabudgetary transactions	-174	-165	-199	-10	-283	-2	-134	-207	-7	-10	-3	-9	-174	-1,226	-1,1[illegible]
Interest and dividends	-	-11	-*	-*	-4	-13	-127	-22	-	-	-	-	-	-	-
Total	2,3[illegible]	2,525	2,477	2,721	2,4[illegible]	2,688	2,475	2,538	2,618	2,656	2,716	2,607	2,535	31,[illegible]	28,[illegible]
Undistributed Offsetting Receipts	-2,528	-967	-778	-1,026	-961	-791	-1,[illegible]	-1,350	-[illegible]	-1,236	-1,053	-87[illegible]	-1,[illegible]	-14,[illegible]	-16,[illegible]
Net budget outlays	24,172	24,411	25,[illegible]	21,71[illegible]	26,4[illegible]	24,965	27,442	28,934	26,2[illegible]	27,986	29,601	28,186	30,827	[illegible]	268,3[illegible]

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.
1/ Figures have been adjusted to conform with the alignment of the 1976 Budget of the United States Government, released February 3, 1975.
* Less than $500,000. r Revised.

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

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn. Participation Sales Fund	Government National Mortgage Assn. Other	Federal Insurance Administration	Other	Unemployment Trust Fund	Other
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 p	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938	-
1976 (Est.)	-19	-901	3,212	371	-	72	218	-12	7	14	-6,140	-
1974-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	-
June p	-542	231	490	-45	-	-*	29	1	-12	-1	-785	-

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 p	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976 (Est.)	31	1,657	-	178	30	4,203	872	321	-260	-35	65	3,884
1974-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	-258	68	7	551	-55	28	2,856
June p	143	456	-1,154	171	33	4,948	-5	10	-413	966	-111	4,407

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. p Preliminary.

Table FFO-7. - Trust Funds Transactions July 1, 1974 through June 30, 1975p

(In millions of dollars)

Classification	Receipts					Outlays										
										Interfund transactions						
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund transactions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/	Unified budget outlays attributable to trust funds	Excess of receipts or outlays (-)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance	58,756	-	58,756	3,549	55,207	55,695	-	-	55,695	445	810	2,293	-	3,549	52,146	3,061
Federal Disability Insurance	7,948	29	7,920	670	7,250	7,982	29	-	7,953	52	106	512	-	670	7,284	-34
Federal Hospital Insurance	12,567	-	12,567	1,309	11,258	10,617	-	-	10,617	530	166	613	-	1,309	9,308	1,950
Federal Supplementary Medical Insurance	4,334	-	4,334	2,435	1,899	4,164	-	-	4,164	2,331	-	104	-	2,435	1,729	170
Federal Employees Retirement	11,468	28	11,440	8,879	2,561	7,127	28	-	7,099	3,792	2,898	2,143	45	8,879	-1,780	4,341
Federal Employees Life and Health Benefits	-	-	-	-	-	-361	-	-	-361	-	-	-	-	-	-361	361
Federal Deposit Insurance Corporation	-	-	-	-	-	-408	-	-	-408	-	-	-	-	-	-408	408
Airport and Airway	1,058	-	1,058	96	962	579	-	-	579	-	-	96	-	96	483	479
General Revenue Sharing	6,205	-	6,205	-	6,205	6,133	-	-	6,133	-	-	-	-	-	6,133	72
Highway	6,774	-	6,774	586	6,188	4,840	-	-	4,840	-	-	586	-	586	4,254	1,934
Military Assistance Advances	4,415	4,415	-	-	-	3,549	-	4,415	-866	-	-	-	-	-	-866	866
Railroad Retirement	1,761	-	1,761	272	1,489	3,077	-	-	3,077	4	-	269	-	272	2,805	-1,316
Unemployment	7,988	-	7,988	1,223	6,764	13,210	-	-	13,210	-	-	639	584	1,223	11,987	-5,223
Veterans Life Insurance	873	472	401	401	-	816	-	472	344	-	-	399	2	401	-56	56
All other trust	1,463	1,343	121	79	42	1,425	982	361	82	47	-	-2	34	79	9	33
Total	125,611	6,286	119,325	19,499	99,826	118,447	1,038	5,248	112,161	7,202	3,980	7,652	665	19,499	92,667	7,160

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

Note: The memorandum section of various tables in the Federal Budget presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The intragovernmental transactions are payments from Federal funds to trust funds, and vice versa, but exclude $130 million in trust fund payments to Federal funds.

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

2/ For content see columns 10-13.

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

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

p Preliminary.

Table FFO-8. - Selected Accrual Data Reported by Federal Agencies for Period Ended December 31, 1974

(In thousands of dollars)

Agency	Transaction data						Balances as of December 1974				
	Quarter ended December 1974			Current fiscal year to date			Payables		Receivables		
									From the public		From other agencies (includes advances)
	Net cash outlays	Net change in receivables and payables	Accrued expenditures	Net cash outlays	Net change in receivables and payables	Accrued expenditures	To the public	To other agencies	Accounts receivables	Advances	
Legislative Branch	206,248	-17,294	188,954	383,387	-35,680	347,707	58,385	40,550	975	780	192,646
The Judiciary	59,726	-52	59,674	112,295	-52	112,247	11	-	-	-	62
Executive Office of the President	17,735	625	18,360	35,052	-1,371	33,681	1,748	2,049	-	524	338
Funds Appropriated to the President:											
International security assistance	365,759	235,711	601,470	139,528	531,883	671,411	660,101	716,604	161,196	1,347	17,341
International development assistance	525,834	3,318	529,151	212,329	32,498	844,328	233,675	78,404	82,781	96,428	11,341
Other	372,907	-46,517	326,390	732,894	-123,253	609,641	67,740	765,807	35,129	529,055	5,481
Agriculture Department	2,156,278	447,914	2,604,192	3,502,518	684,534	4,187,103	2,361,172	206,676	658,747	56,789	264,741
Commerce Department	409,778	-15,500	394,278	776,135	-19,292	756,843	234,443	90,928	20,224	10,322	67,611
Defense Department-Military	21,845,836	-665,743	21,180,093	41,962,929	276,790	42,239,729	7,043,183	3,027,778	477,997	127,258	3,417,059
Defense Department-Civil	601,671	-84,449	517,222	1,114,785	-87,920	1,026,866	254,869	63,750	37,810	1,094	85,943
Health, Education, and Welfare Department	27,608,096	-2,678,760	24,929,336	53,951,130	-3,149,519	50,801,610	7,699,689	700,337	127,261	232,457	5,013,445
Housing and Urban Development Department	1,849,115	64,152	1,913,264	3,978,359	141,889	4,120,248	1,161,671	412,966	684,703	5,809	179,774
Interior Department	-1,002,129	112,514	-889,615	-405,313	132,793	-272,520	459,361	226,913	159,684	42,840	226,738
Justice Department	478,172	-174,401	303,771	982,503	-362,468	620,035	61,736	14,273	5,930	406,264	17,355
Labor Department	2,731,681	469,531	3,201,212	5,268,287	305,120	5,573,407	96,544	8,963	3,442	160,335	51,541
State Department	190,169	-37,564	154,605	448,638	-49,057	449,581	96,904	21,060	45,381	10,888	115,337
Transportation Department	2,665,694	-14,535	2,651,159	4,744,605	-1,302,036	3,442,569	298,771	115,108	25,768	169,317	118,943
Treasury Department:											
Interest on the public debt	9,471,576	1,619,878	11,091,453	16,089,423	139,381	16,228,804	2,775,744	284,213	-27	-	-
Other	1,537,444	277,483	1,814,927	3,205,084	834,897	4,039,981	139,452	53,576	535,077	10,020	380,860
Atomic Energy Commission	806,953	-32,133	774,820	1,383,382	93,564	1,476,946	468,521	22,463	73,142	43,823	89,192
Environmental Protection Agency	570,304	-161,066	409,238	934,299	-438,844	495,454	7,035	376	10,816	1,404	35,757
General Services Administration	-75,725	-16,100	-91,825	-405,346	150,226	-255,119	410,563	439,064	129,103	24,329	775,651
National Aeronautics and Space Administration	865,894	-47,324	818,570	1,596,392	-39,445	1,556,947	497,862	120,030	190,487	53,764	37,142
Veterans Administration	4,187,521	-561,851	3,625,670	7,822,574	-704,062	7,118,511	1,032,695	69,490	44,045	329,400	120,253
Other independent agencies	4,504,752	-664,028	3,840,724	9,593,813	41,543	9,635,356	2,480,274	165,190	446,233	373,014	344,038
Undistributed intrabudgetary transactions:											
Federal employer contributions to retirement funds	-811,822	-309,909	-1,121,731	-1,676,548	-313,898	-1,990,446		-			447,098
Interest on certain Government accounts	-3,557,017	1,500,097	-2,056,920	-3,825,729	1,885	-3,823,844					169,151
Elimination of interagency receivables and payables		1,104,894	1,104,894		2,066,809	2,066,809		-7,646,564			-12,185,487
Total	78,584,446	309,589	78,894,034	153,307,413	-1,192,727	152,114,685	28,572,157	-	3,946,904	2,687,755	-
Export-Import Bank of the United States	249,990	22,220	272,210	668,273	-8,808	659,465	146,213	-8,846	172,905	-	-
Federal Financing Bank	1,160,979	-26,171	1,134,808	3,065,049	-55,485	3,009,565	-	25,694	9,285	-	71,934
Housing and Urban Development	8,855	810	9,666	5,604	-787	4,817	922	1,113	1,939	-	2,432
Labor	11,444	289	11,733	11,444	289	11,733	279	10	-	-	-
Postal Service	1,181,988	-664,779	517,208	786,469	521,408	1,307,877	954,788	3,819,986	65,327	28,759	2,658,387
Rural Electrification Administration	144,190	750	144,940	284,422	5,427	289,849	*	2,184	93,940	-	170
Elimination of interagency receivables and payables		-746,352	-746,352		418,437	418,437		-3,840,240			-2,732,972
Total Off-Budget Federal Agencies	2,757,446	-1,413,233	1,344,213	4,821,261	880,482	5,701,743	1,102,203	-	343,396	28,759	-

Source: Bureau of Government Financial Operations.

Note: Figures on accrued expenditures are developed from reports submitted to the Department of the Treasury by Federal agencies. Accrued revenues resulting from the Government's sovereign authority, e.g., income and various employment taxes, and customs collections are not included in this report. Cash outlays and accrued expenditures are offset by revenues of a proprietary nature, e.g., market-oriented revenues or revenues derived from activities operated as business-type enterprises. Figures reported by agencies on receivables and payables may differ to some extent with reports on budget status (S.F. 133 to OMB) and budget results (BA-R 2108 to Treasury) due to conceptual differences, e.g., deferred charges and advances to consolidated working funds are reported as receivables for this table and as liquidated obligations for budget reports. For certain agencies submitting flash reports on cash transactions, the net cash outlays shown above may not be totally consistent with comparable data published in the Monthly Treasury Statement. * 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, March 31, 1975

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	32,776		32,776
Personnel benefits	2,438	2,820	5,258
Benefits for former personnel	6,488		6,488
Contractual services and supplies			
Travel and transportation of persons	1,126	374	1,500
Transportation of things	1,585	1,195	2,780
Rent, communications, and utilities	2,083	1,468	3,551
Printing and reproduction	389	281	670
Other services	22,147	9,700	31,847
Supplies and materials	17,838	8,304	26,142
Acquisition of capital assets			
Equipment	11,541	3,533	15,074
Lands and structures	3,196	417	3,614
Investments and loans	17,399	171	17,569
Grants and fixed charges			
Grants, subsidies, and contributions	48,858	36	48,894
Insurance claims and indemnities	75,312	38	75,349
Interest and dividends	20,908	7,768	28,677
Refunds	794		794
Other			
Undistributed U.S. obligations	145	581	726
Obligations incurred abroad	5,156	757	5,913
Unvouchered	61	-	61
Gross obligations incurred 1/	270,241	37,443	307,683

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)	307,683
Deduct:	
Advances, reimbursements, other income, etc.	-54,293
Offsetting receipts	-25,028
Net obligations incurred	228,362

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

(In millions of dollars)

Major function	Major object class							
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	Total
			Equipment	Lands and structures	Investments and loans			
National defense	27,926	32,340	10,949	1,375	*	379	4,615	77,584
International affairs	360	728	6	8	492	390	466	2,450
General science, space, and technology	549	2,065	56	61	-	348	-	3,079
Natural resources, environment, and energy	1,787	1,806	174	909	25	2,459	-2	7,158
Agriculture	471	1,066	5	2	2,819	1,552	-236	5,680
Commerce and transportation	1,987	908	118	585	10,393	5,365	62	19,417
Community and regional development	356	166	3	27	2,773	1,892	206	5,423
Education, manpower and social services	513	401	15	2	8	9,093	17	10,049
Health	890	1,705	18	24	154	18,088	-4	20,874
Income security	1,394	904	5	3	287	68,535	175	71,302
Veterans benefits and services	1,961	698	114	111	119	13,919	60	16,982
Law enforcement and justice	763	221	18	59	-	642	2	1,706
General government	2,744	2,133	60	31	3	337	1	5,310
General revenue sharing	-	-	-	2	40	5,129	-	5,171
Interest	-	26	-	-	286	17,743	-	18,055
Total	41,702	45,168	11,541	3,196	17,399	145,872	5,362	270,241

* Less than $500,000.

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

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered	
Legislative Branch 2/	223	-	*	5	5	14	252	6	46	12	13	-	*	*	-	*	-	2	-	578
The Judiciary	-	-	-	-	-	-	-	-	-	-	39	-	-	-	-	-	-	-	-	39
Executive Office of the President	27	-	-	1	*	1	*	2	*	*	-	-	*	-	-	-	-	-	-	33
Funds appropriated to the President:																				
International security assistance	9	-	-	1	8	*	*	18	142	155	-	-	3	-	-	229	-	2	-	597
International development assistance	85	-	*	4	1	6	*	94	489	*	-	319	105	2	-	-	-	221	-	1,327
Other	29	-	*	5	1	1	*	8	*	*	-	173	450	*	-	-	-27	31	-	671
Agriculture Department:																				
Commodity Credit Corporation	2	-	-	*	31	*	-	6	846	*	-	1,057	508	-	-	-	-361	-	-	2,089
Other	1,079	-	*	53	22	33	4	140	158	20	75	3,769	5,715	68	396	420	343	7	*	12,302
Commerce Department	370	-	1	13	2	28	6	95	20	22	*	12	320	*	*	*	-	3	60	953
Defense Department:																				
Military:																				
Department of the Army	6,510	678	4	307	381	264	5	1,843	2,556	896	331	-	6	3	1	*	5	2,964	-	16,754
Department of the Navy	7,226	926	6	229	683	242	43	6,116	4,251	5,166	296	-	4	3	1	-	*	261	-	25,455
Department of the Air Force	6,145	785	4	126	232	197	13	3,458	3,407	4,473	133	*	1	15	*	17	-2	1,306	-	20,309
Defense agencies	883	*	4,595	18	45	345	3	1,063	3,553	57	159	-	*	44	20	-	-*	79	-	10,865
Civil defense	10	-	-	*	*	*	*	12	*	*	-	-	36	-	-	-	-	-	-	59
Total military	20,774	2,389	4,609	680	1,341	1,048	64	12,492	13,767	10,592	919	*	47	65	22	17	3	4,610	-	73,442
Civil	447	-	1	13	4	18	1	257	70	23	475	-	9	2	-	1	-	-	-	1,321
Health, Education, and Welfare Department	1,456	-	16	45	6	94	6	948	74	21	24	155	20,928	782	-	-	11	-	-	24,565
Housing and Urban Development Department:																				
Government National Mortgage Association	-	-	-	-	-	-	-	5	-	-	-	-	-	-	21	-	-	-	-	26
Other	209	-	*	11	*	20	4	189	1	1	499	10,906	1,822	36	54	34	-	-	-	13,787
Interior Department	798	-	*	37	7	37	2	514	103	93	336	26	462	1	-	92	-1	-	-	2,506
Justice Department	630	-	*	34	5	35	1	63	50	16	20	-	642	*	-	*	-	2	*	1,499
Labor Department	175	-	555	9	1	15	*	36	3	*	-	-	3,594	265	-	-	-	-	-	4,653
State Department	186	-	*	19	16	11	4	16	5	4	7	-	252	40	-	-	-	164	1	726
Transportation Department	1,173	47	77	38	13	93	3	227	117	87	44	-	990	4	*	-	-1	-	-	2,915
Treasury Department:																				
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17,555	-	-	-	-	17,555
Interest on refunds, etc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	188	-	-	-	-	188
General revenue sharing	-	-	-	-	-	-	-	-	-	-	-	-	4,885	-	-	-	-	-	-	4,885
Other	1,291	-	*	49	10	49	33	73	39	18	42	132	1,888	60,123	2,448	1	-1	1	-	66,196
Atomic Energy Commission	115	-	-	5	5	92	1	1,668	1	171	456	-	-*	-	-	-	-	-	-	3,515
Environmental Protection Agency	128	-	*	9	1	22	1	72	5	5	2	-	1,853	*	-	-	-	-	-	2,099
General Services Administration	359	-	*	5	41	315	*	304	919	43	18	2	1	5	-	-	-	-	-	2,012
National Aeronautics and Space Administration	404	-	1	10	5	47	1	1,792	62	48	61	-	*	*	-	-	-	-	-	2,431
Veterans Administration	1,919	-	*	39	6	56	-	224	362	113	110	405	3,502	6,550	-	*	-	60	-	13,346
Other independent agencies:																				
Small Business Administration	55	-	*	3	*	1	*	44	*	*	-	430	-	-	*	-	-	-	-	534
Tennessee Valley Authority	277	-	-	3	49	12	*	122	540	53	46	-	28	*	154	-	-2	-	-	1,283
Other	554	-	1,227	33	6	34	3	1,733	16	10	9	14	853	7,370	71	-	181	53	-	12,166
Total	32,776	2,438	6,488	1,126	1,585	2,083	389	22,147	17,838	11,541	3,196	17,399	48,858	75,312	20,908	794	145	5,156	61	270,241
Off-budget Federal agencies: 3/																				
Export-Import Bank of U.S.	6	-	-	*	*	*	*	*	*	*	-	2,643	-	70	141	-	-1	-	-	2,859
Postal Service	7,035	-	14	24	692	271	7	120	122	95	237	-	-	21	14	-	-	-	-	8,662
Rural Electrification Administration revolving funds	*	-	-	*	-	-	-	-	-	-	-	774	-	-	-	-	-	-	-	774
Pension Benefit Guarantee Corporation	1	-	-	*	*	*	*	*	*	*	-	-	-	-	-	-	-	-	-	1
Total off-budget Federal agencies	7,042	-	14	24	692	271	7	120	122	95	237	3,417	-	91	155	-	-1	-	-	12,286

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
	Mar.	Apr.	May	June p	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation	2,119	2,389	2,273	4,357	2,589	2,529	2,183	2,300	2,246	2,243	2,354	2,224	2,257	20,926	19,868
Personnel benefits	218	257	240	681	278	278	261	243	260	285	252	280	251	2,389	2,304
Benefits for former personnel	441	454	451	455	483	488	499	501	503	505	544	543	545	4,611	3,790
Contractual services and supplies:															
Travel and transportation of persons	73	84	88	165	96	115	70	90	113	45	157	-52	54	688	632
Transportation of things	12	122	153	100	115	174	98	137	141	261	32	232	164	1,354	866
Rent, communications, and utilities	101	109	121	124	150	146	172	153	32	105	124	136	123	1,141	1,007
Printing and reproduction	6	11	10	12	9	11	6	5	8	8	3	23	-9	65	78
Other services	1,050	1,297	1,050	1,818	2,484	2,534	1,674	2,102	1,565	1,244	1,456	803	1,318	15,181	13,281
Supplies and materials	1,495	1,509	1,428	2,341	1,735	1,509	1,582	1,581	1,380	1,537	1,783	1,380	1,423	13,910	11,069
Acquisition of capital assets:															
Equipment	859	1,058	508	1,365	948	1,098	1,463	1,174	1,728	1,031	1,170	1,092	1,246	10,949	10,065
Lands and structures	158	199	127	373	147	210	195	222	171	129	75	131	96	1,375	1,165
Investments and loans	-	-	-	-	-	-	-	-	-	-	-	-	*	*	-
Grants and fixed charges:															
Grants, subsidies, and contributions	5	2	4	4	7	5	1	19	6	2	2	2	1	46	47
Insurance claims and indemnities	4	5	3	18	8	6	7	8	8	8	8	6	6	65	62
Interest and dividends	7	-6	22	7	2	2	2	1	8	1	2	1	1	22	51
Refunds	-16	2	4	74	8	30	17	31	87	35	17	24	-3	246	30
Other:															
Undistributed U.S. obligations	-*	81	-1	63	-	-*	-1	-*	-*	30	-13	16	-29	3	-9
Obligations incurred abroad	679	343	388	-2,246	639	531	406	629	406	467	619	412	505	4,611	4,960
Unvouchered	*	*	*	*	*	*	-*	-*	-*	*	*	-1	*	2	2
Total national defense	7,213	7,917	6,871	9,712	9,700	9,667	8,638	9,195	8,660	7,937	8,584	7,254	7,949	77,584	69,268
Non-defense:															
Personal services and benefits:															
Personnel compensation	1,210	1,283	587	2,058	1,179	1,403	1,335	1,283	1,279	1,362	1,410	1,309	1,291	11,850	10,452
Personnel benefits	9	6	5	5	5	5	5	5	6	5	6	7	4	48	45
Benefits for former personnel	36	40	24	1,858	83	65	1,128	75	41	86	210	172	16	1,877	1,098
Contractual services and supplies:															
Travel and transportation of persons	58	40	58	60	39	51	53	50	62	46	51	45	42	438	408
Transportation of things	33	27	45	13	38	17	19	26	25	23	28	20	35	231	190
Rent, communications, and utilities	73	97	89	111	73	61	169	108	110	98	100	141	81	942	676
Printing and reproduction	34	27	23	28	55	30	28	35	37	32	39	36	30	323	240
Other services	691	954	878	1,705	613	802	858	882	852	692	810	914	542	6,966	6,925
Supplies and materials	468	419	294	633	626	362	377	300	404	426	580	587	263	3,928	3,338
Acquisition of capital assets:															
Equipment	255	65	145	137	60	86	60	248	73	53	-18	120	-91	592	727
Lands and structures	322	220	234	329	212	198	16'	243	407	251	188	-40	203	1,821	1,751
Investments and loans	770	1,656	1,554	2,056	1,778	1,528	675	1,611	1,834	2,804	5,134	357	1,680	17,399	7,675
Grants and fixed charges:															
Grants, subsidies, and contributions	4,957	5,131	3,191	6,887	4,280	4,000	5,609	4,336	5,367	5,286	8,100	5,893	5,940	48,812	41,086
Insurance claims and indemnities	8,735	8,360	8,548	8,221	1,986	8,230	14,364	8,272	7,357	10,403	7,985	8,383	8,267	75,247	61,438
Interest and dividends	2,029	1,715	1,787	1,653	2,044	1,868	2,007	2,041	2,027	2,174	2,202	1,966	4,557	20,887	16,471
Refunds	165	166	103	783	80	129	120	84	178	124	476	31	-673	548	972
Other:															
Undistributed U.S. obligations	11	-60	-1	-697	-72	-48	-72	-10	261	220	1,502	177	-1,815	143	-1,493
Obligations incurred abroad	47	28	82	129	46	23	70	75	55	-75	227	58	65	544	523
Unvouchered	5	5	5	7	7	7	7	7	6	6	2	-31	48	61	55
Total non-defense	19,906	20,179	17,650	25,976	13,132	18,817	26,974	19,670	20,382	24,017	29,033	20,145	20,483	192,655	152,578
Grand total	27,119	28,096	24,520	35,689	22,833	28,484	35,611	28,865	29,042	31,954	37,617	27,398	28,432	270,239	221,846

* Less than $500,000.
p Preliminary.

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
1975	5,773	1,475	343	7,591	369	76	35	752	46	-	8,868
1973-Dec	2,543	7,760	70	10,374	89	64	27	531	80	107	11,273
1974-July	3,823	2,543	88	6,455	141	43	33	588	37	106	7,403
Aug	3,304	2,049	91	5,443	102	64	26	613	20	106	6,373
Sept	3,211	5,384	92	8,687	263	101	33	625	61	106	9,877
Oct	789	1,381	71	2,241	124	59	79	604	43	106	3,256
Nov	1,494	1,571	-	3,066	130	46	22	621	51	106	4,041
Dec	3,113	2,745	70	5,928	149	79	23	599	24	-	6,802
1975-Jan	3,541	2,115	220	5,876	224	191	86	653	51	-	7,081
Feb	2,885	410	220	3,515	180	97	12	669	62	-	4,535
Mar	4,271	2,142	220	6,633	161	97	184	717	75	-	7,867
Apr	8,364	5,415	521	14,299	329	175	192	708	56	-	15,760
May	7,040	984	521	8,545	123	41	48	768	44	-	9,570
June	5,773	1,475	343	7,591	369	76	35	752	46	-	8,868
July	2,776	878	444	4,098	121	78	56	756	97	-	5,206

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.

ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds and savings notes 2/	Retirement plan and tax and loss bonds 3/	Tax anticipation securities	Other	Withheld, excise and corporation 4/	Income (by special arrangement) 5/				High	Low	Average
1966	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324
1967	2,783	1	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775
1968	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1971	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1972	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648
1973	3,261	9	4,413	6,158	171,828	-	185,669	184,874	8,433	10,854	800	5,644
1974	3,095	9	8,255	817	197,091	-	209,267	211,545	6,152	9,340	520	3,913
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-July	259	-	-	1,383	16,252	-	17,894	21,501	2,544	7,249	1,740	3,355
Aug	272	-	1,475	-	16,282	-	18,029	18,524	2,049	3,098	626	2,152
Sept	237	-	-	-	19,897	-	20,134	16,797	5,386	5,536	694	3,069
Oct	275	-	-	-	15,419	-	15,694	19,699	1,381	4,760	165	1,499
Nov	260	-	-	-	15,543	-	15,803	15,621	1,563	2,408	7	937
Dec	247	-	39 6/	-	20,857	-	21,143	19,957	2,749	3,851	371	2,097
1975-Jan	340	-	-	-	15,803	-	16,143	16,778	2,114	3,107	382	1,740
Feb	306	-	-	-	16,763	-	17,069	18,773	410	2,114	264	825
Mar	299	-	-	-	21,526	-	21,825	20,095	2,140	3,735	64	1,392
Apr	303	-	-	-	19,486	-	19,789	16,518	5,411	5,411	81	1,510
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
July	309	-	-	-	15,273	-	15,582	16,175	880	2,545	661	1,194

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

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

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

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

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

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

6/ Credits erroneously allowed in one Federal Reserve district.

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

(In millions of dollars except ounces)

End of calendar year or month	Gold assets 1/		Gold liabilities 2/	Balance of gold in U.S. Treasury account 2/
	Ounces 3/	Dollars		
1966	375,974,390.9	13,159	13,041	118
1967	342,331,278.6	11,982	11,870	112
1968	296,199,012.3	10,367	10,256	111
1969	296,202,494.6	10,367	10,256	112
1970	306,630,399.9	10,732	10,623	109
1971	289,490,759.6	10,132	10,019	113
1972	273,950,419.3	10,410 4/	10,303	107
1973	273,954,660.5	11,567 3/	11,460	107
1974	273,949,698.8	11,567	11,460	106
1973-Dec	273,954,660.5	11,567	11,460	107
1974-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	-
July	275,173,582.2	11,618	11,618	-

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 of 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; accordingly, 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.

MONETARY STATISTICS

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 1980	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
1975	50	20	3	211	1	*	322	72,093	72,700
1973-Dec	51	20	4	213	1	*	321	64,130	64,738
1974-June	51	20	3	212	1	*	321	65,185	65,793
July	51	20	3	212	1	*	321	65,658	66,267
Aug	51	20	3	212	1	*	322	66,165	66,773
Sept	51	20	3	212	1	*	322	66,072	66,679
Oct	51	20	3	212	1	*	322	67,072	67,680
Nov	51	20	3	211	1	*	322	68,893	69,501
Dec	51	20	3	211	1	*	322	70,804	71,411
1975-Jan	51	20	3	211	1	*	322	67,451	68,059
Feb	50	20	3	211	1	*	322	67,932	68,539
Mar	50	20	3	211	1	*	322	69,115	69,723
Apr	50	20	3	211	1	*	322	69,450	70,057
May	50	20	3	211	1	*	322	70,738	71,345
June	50	20	3	211	1	*	322	72,093	72,700

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	322.11
1974	765	7,275	8,040	73,833	348.44
1975	816	7,681	8,496	81,196	380.06
1973-Dec	733	7,026	7,759	72,497	343.25
1974-June	765	7,275	8,040	73,833	348.44r
July	770	7,336	8,106	74,373	350.71
Aug	775	7,377	8,152	74,926	353.06
Sept	779	7,397	8,176	74,856	352.46
Oct	784	7,435	8,219	75,899	357.12
Nov	788	7,500	8,287	77,789	365.78
Dec	793	7,539	8,331	79,743	374.71
1975-Jan	795	7,489	8,285	76,343	358.55
Feb	801	7,494	8,295	76,834	360.70
Mar	804	7,535	8,339	78,062	366.26
Apr	806	7,580	8,386	78,443	367.83
May	813	7,624	8,437	79,782	373.75r
June	816	7,681	8,496	81,196 7/	380.06

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
1975p	544,131	533,189	10,943	147,225	145,283	1,942	396,906	387,905	9,001
1973-Dec	480,659	469,073	11,587	131,602	129,641	1,961	349,058	339,432	9,625
1974-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	140,998	139,029	1,969	355,270	346,335	9,435
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	9,905
Mar	520,701	509,659	11,402	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	142,818r	140,875	1,943	396,339	387,283	9,056
Junep	544,131	533,189	10,943	147,225	145,283	1,942	396,906	387,905	9,001

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

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

2/ Includes holdings of Federal Reserve banks.

r Revised.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate								
			Total interest-bearing public debt 1/	Marketable issues						Nonmarketable	
				Total	Bills		Certificates	Notes	Treasury bonds	Other 4/	Government account series 5/
					Treasury 3/	Federal Financing Bank					
1966	315,431	12,516	3.988	4.134	4.845	-	4.851	4.321	3.655	3.713	3.693
1967	322,286	12,953	4.039	4.165	4.360	-	5.250	5.764	3.686	3.745	3.854
1968	344,401	15,404	4.499	4.757	5.711	-	-	5.294	3.681	3.876	4.133
1969	351,729	17,087	4.891	5.232	6.508	-	-	5.668	3.722	3.979	4.555
1970	369,026	20,339	5.557	5.986	7.340	-	-	6.420	3.762	4.327	5.235
1971	396,289	20,254	5.141	5.210	4.516	-	-	6.519	3.759	4.608	5.375
1972	425,360	21,545	5.093	5.099	4.188	-	-	6.312	4.018	4.636	5.475
1973	456,353	26,591	5.872	6.129	6.591	-	-	6.412	4.393	5.138	5.880
1974	473,238	30,741	6.560	7.030	8.416	-	-	6.529	4.755	5.374	6.430
1975p	532,122	33,509	6.352	6.533	6.253	-	-	7.058	5.339	5.387	6.614
1973-Dec	467,827	29,514	6.371	6.820	8.073	-	-	6.462	4.566	5.355	6.110
1974-July	474,334	30,852	6.596	7.036	8.397	8.631	-	6.529	4.758	5.379r	6.540
Aug	480,740	32,036	6.779	7.316	8.650	8.631	-	6.757	4.861	5.375	6.630
Sept	480,103	32,260	6.816	7.338	8.777	8.631	-	6.797	4.862	5.435	6.676
Oct	479,174	31,934	6.761	7.294	8.646	8.631	-	6.799	4.864	5.418	6.563
Nov	484,150	32,410	6.790	7.278	8.416	8.631	-	6.901	4.981	5.517	6.631
Dec	481,561	32,538	6.773	7.216	8.185	8.631	-	6.925	4.998	5.514	6.689
1975-Jan	493,128	32,538	6.692	7.120	7.934	8.631	-	6.930	5.002	5.473	6.601
Feb	498,661	32,388	5.585	6.958	7.443	8.631	-	6.997	5.081	5.427	6.576
Mar	508,581	32,541	6.459	6.757	7.052	-	-	6.960	5.083	5.368	6.560
Apr	515,752	32,832	6.426	6.692	6.795	-	-	6.967	5.199	5.345	6.589
May	527,030	33,502	6.416	6.646	6.538	-	-	7.070	5.335	5.363	6.630
June	532,122	33,509	6.352	6.533	6.253	-	-	7.058	5.339	5.387	6.614
July	537,211	34,021	6.389	6.533	6.281	-	-	7.071	5.342	5.405	6.701

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 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 is 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 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.

p Preliminary.

FEDERAL DEBT

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
1975	532,122	315,606	128,569	-	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	1,361	124,173
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-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	124,173
July	537,211	323,701	133,445	-	153,556	35,701	213,510	65,872	2,267	6	20,604	1,599	1,453	121,710

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: Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	Average length
1966	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
1967	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1969	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs. 0 mos.
1970	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1971	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
1972	257,202	121,944	89,004	26,852	9,343	10,059	3 yrs. 3 mos.
1973	262,971	122,803	88,223	31,111	14,477	6,357	3 yrs. 2 mos.
1974	266,575	139,942	77,199	26,957	17,403	5,074	3 yrs. 0 mos.
1975	315,606	163,947	101,918	26,831	14,508	8,402	3 yrs. 0 mos.
1973-Dec	270,224	141,571	81,715	25,134	15,659	6,145	3 yrs. 0 mos.
1974-July	268,782	142,245	77,200	26,953	17,346	5,039	2 yrs. 11 mos.
Aug	272,111	142,900	79,366	28,997	14,952	5,897	3 yrs. 0 mos.
Sept	272,608	143,400	79,361	29,044	14,924	5,879	3 yrs. 0 mos.
Oct	273,529	144,373	79,369	29,027	14,894	5,866	2 yrs. 11 mos.
Nov	277,538	143,381	84,730	27,916	14,865	6,645	3 yrs. 0 mos.
Dec	282,891	148,122	85,273	27,899	14,832	6,765	2 yrs. 11 mos.
1975-Jan	286,133	149,422	87,301	27,894	14,794	6,722	2 yrs. 11 mos.
Feb	289,827	143,876	90,086	27,496	15,506	6,863	3 yrs. 0 mos.
Mar	299,989	150,852	97,556	29,256	15,476	6,849	2 yrs. 11 mos.
Apr	307,202	153,806	100,620	29,255	16,687	6,834	2 yrs. 10 mos.
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.
July	323,701	168,821	105,216	26,826	14,465	8,373	2 yrs. 11 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	89,559	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
1975	124,173	1,451	35,525	1,367	7,843	-	9,711	35,815
1973-Dec	107,973	2,869	28,249	68	7,540	-	6,379	32,134
1974-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
July	121,710	1,456	35,303	1,349	7,605	-	9,589	34,696

End of fiscal year or month	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Unemployment trust fund	Other 1/
1966	223	938	238	6,113	-	3,277	7,075	188
1967	3	814	722	5,744	-	3,339	7,735	802
1968	36	876	978	5,856	-	3,303	8,807	583
1969	73	842	1,513	5,754	-	3,434	9,957	772
1970	80	797	2,602	5,915	-	3,751	10,520	497
1971	89	758	3,635	6,068	-	3,852	8,514	842
1972	139	717	4,456	6,115	963	3,742	7,186	1,133
1973	81	690	5,550	6,427	820	3,766	8,330	1,899
1974	129	651	7,599	6,605	385	3,706	9,495	3,536
1975	907	604	9,536	6,717	53	3,466	4,557	6,620
1973-Dec	110	671	6,605	6,524	870	3,170	9,174	3,611
1974-July	146	644	7,831	6,605	371	3,503	9,226	4,660
Aug	237	640	8,126	6,597	1,313	3,546	10,171	4,945
Sept	244	633	8,081	6,576	1,090	3,273	9,663	5,041
Oct	252	628	8,014	6,557	1,011	3,084	9,305	4,993
Nov	373	623	8,141	6,549	753	3,072	9,577	5,268
Dec	392	631	8,310	6,712	812	3,035	8,988	5,443
1975-Jan	409	626	8,402	6,698	611	2,879	7,662	5,591
Feb	706	607	8,480	6,553	350	2,867	7,023	5,719
Mar	714	602	8,677	6,548	207	2,758	5,540	5,908
Apr	797	598	8,759	6,546	367	2,541	4,511	6,143
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
July	924	601	9,442	6,726	411	3,211	3,603	6,791

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 Government National Mortgage Association fund and MBS Investment account; National Credit Union insurance fund; Federal Housing Administration fund; employees life insurance fund; veterans special life insurance fund; veterans reopened insurance fund; Federal supplementary medical insurance trust fund beginning July 1966; servicemen's group life insurance fund from August 1969-January 1973; employees health benefits fund beginning October 1970; Export-Import Bank of the United States from February 1967-October 1968; General Services Administration participation certificates trust; and Washington Metropolitan Area Transit Authority from November 1972-March 1973; airport and airway trust fund beginning July 1973; Treasury deposit funds beginning with the July 31, 1974 Monthly Statement of the Public Debt of the United States; Indian tribal funds and individual Indian money for August 1974; Pension Benefit Guaranty Corporation beginning November 1974; Bonneville Power Administration and Library of Congress trust fund beginning January 1975; Tax Court judges survivors annuity fund and Overseas Private Investment Corporation beginning February 1975. Federal ship financing escrow fishing fund, Federal ship financing fund fishing vessels (NOAA), Federal ship financing revolving fund, gifts and bequests (Commerce), Indian money proceeds of labor (Bureau of Indian Affairs), judicial survivors annuity fund, national insurance development fund (HUD), new communities guarantee metropolitan development (HUD), and the U.S. Army general gift fund beginning March 1975, Emergency Loan Guarantee Fund beginning April 1975, Comptroller of the Currency assessments fund, National Archives Trust fund, special investment account, each beginning July 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: Bank 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	18,455	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
1975p	10,943	1,276	487	4,260	-	2,593	-	-	-
1973-Dec	11,587	1,439	415	4,390	-	2,646	-	-	9
1974-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	-	-	-
June p	10,943	1,276	487	4,260	-	2,593	-	-	-

End of fiscal year or month	Other independent agencies - Continued: Postal Service	Tennessee Valley Authority	Other	Memorandum - Interest-bearing securities of non-Government agencies 4/: Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
1966	-	285	*	-	3,310	-	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
1975p	250	2,075	2	2,896	21,250	9,497	14,192	28,237	20
1973-Dec	250	2,435	3	2,695	17,146	6,932	10,062	23,002	20
1974-June	250	2,696	3	2,475	18,622	7,995	11,067	25,232	20
July	250	2,615	2	2,503	19,430	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
June p	250	2,075	2	2,896	21,250	9,497	14,192	28,237	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.

p Preliminary.

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year or month	Agriculture Department: Commodity Credit Corporation			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee: Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
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
1975	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198
1973-Dec	-	-	-	-	173	401	-	25	4,390	-	-	493	-	-	199
1974-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
June	-	-	-	-	-	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	-	-	-
1975	-	-	707	-	-	1,197	-	-	444	-	-	1,225	-	-	-
1973-Dec	-	-	707	-	15	1,286	-	-	444	-	10	1,262	-	-	-
1974-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	-	-	-
June	-	-	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, Housing for the Elderly, 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
1975	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1973-Dec	475,700	470,850	468,455	2,395	467,827	1,570	628	825
1974-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	-
July	577,000	539,259	537,617	1,642	537,211	1,642	406	-

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.

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 July 31, 1975

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$538,240
Less amounts not subject to limit:	
Treasury	615
Federal Financing Bank	3
Total public debt subject to limit	537,617
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	539,259
Statutory debt limit	577,000
Balance of statutory debt limit	37,741

Part B. - Application of Statutory Limitation July 31, 1975

(In millions of dollars)

Classifications	Total outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury	$133,445
Notes:	
Treasury	153,556
Bonds:	
Treasury	36,701
Total marketable	323,701
Nonmarketable:	
Depositary series	6
Foreign government series:	
Dollar denominated	20,604
Foreign currency denominated	1,599
Government account series	121,710
Investment series	2,367
F.E.A. series	11
State and local government series	307
United States individual retirement bonds	2
United States retirement plan bonds	39
United States savings bonds	65,872
United States savings notes	434
Total nonmarketable	213,510
Total interest-bearing debt	537,211
Non-interest-bearing debt:	
Matured debt	300
Other	729
Total non-interest-bearing debt	1,029
Total public debt outstanding	538,240

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

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Agriculture Department			Export-Import Bank of the United States 3/	Housing and Urban Department			Tennessee Valley Authority	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense production Act of 1950 7/	Other 8/
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration programs 2/		Secretary 4/	Government National Mortgage Assn. 5/	Other 6/		Saint Lawrence Seaway Development Corp.			
1966	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	100	125	1,730	2,023	72
1967	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	100	125	1,730	1,850	90
1968	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	118
1969	28,164	544	12,115	5,045	1,583	720	1,570	2,427	15	100	133	1,730	2,032	148
1970	30,651	512	12,262	5,328	1,416	1,586	2,261	3,133	10	100	133	1,730	1,996	183
1971	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250
1972	33,939	416	11,501	6,051	1,606	1,743	3,914	3,781	665	100	127	1,730	2,010	294
1973	34,237	374	10,864	6,563	1,610	1,888	3,963	3,053	1,641	100	123	1,730	2,014	315
1974	35,434	327	8,608	6,963	2,545	2,457	4,025	3,133	2,462	100	121	1,730	2,015	946
1975	44,649	233	5,046	7,409	1,482	207	4,066	5,413	3,677	150	120	1,730	-	9/ 15,141
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-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	150r	120	1,730	-	15,141
July	46,086	228	5,181	7,409	1,482	224	4,069	5,952	3,797	150	119	1,730	-	

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 authorizations 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.

r Revised.

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Public Marketable Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding July 31, 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.	5-7/8% Note - 8/15/75-C	7,679	2,839	4,840
Sept.	8-3/8% 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	232	1,499
	Total	14,597	3,873	10,724
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	1,428	3,517
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	593	2,209
	6% Note - 5/31/76-M	1,580	72	1,508
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	1,868	2,015
	5-7/8% Note - 8/31/76-L	1,662	59	1,603
Sept.	8-1/4% Note - 9/30/76-J	2,023	350	1,673
Oct.	1-1/2% Note - 10/1/76-EO	11	-	11
	6-1/2% Note - 10/31/76-O	1,579	35	1,544
Nov.	6-1/4% Note - 11/15/76-D	4,325	325	4,000
	7-1/8% Note - 11/30/76-N	1,507	97	1,410
Dec.	7-1/4% Note - 12/31/76-K	2,282	236	2,046
	Total	43,833	11,219	31,028
1977				
Feb.	8% Note - 2/15/77-A	5,163	3,071	2,092
	6% Note - 2/28/77-F	1,655	112	1,553
Mar.	6-1/2% Note - 3/31/77-G	2,576	412	2,164
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 - 5/31/77-1	2,137	73	2,064
June	6-1/2% Note - 6/30/77-J	2,170	241	1,929
July	7-1/2% Note - 7/31/77-K	1,516	n.a.	n.a.
Aug.	7-3/4% Note - 8/15/77-B	4,918	1,537	3,381
Oct.	1-1/2% Note - 10/1/77-EO	17	-	17
Nov.	9-3/4% Note - 11/15/77-E	3,630	1,214	2,416
	Total	33,270	10,188	21,566
1978				
Feb.	6-1/4% Note - 2/15/78-A	8,389	3,405	4,984
Apr.	1-1/2% Note - 4/1/78-EA	15	-	15
May	7-1/8% Note - 5/15/78-D	3,960	849	3,111
	8-3/4% Note - 8/15/78-C	2,462	621	1,841
Aug.	7-5/8% Note - 8/15/78-E	5,155	2,392	2,763
Oct.	1-1/2% Note - 10/1/78-EO	3	-	3
Nov.	6% Note - 11/15/78-B	8,207	3,596	4,611
	Total	28,191	10,863	17,328
1979				
Apr.	1-1/2% Note - 4/1/79-EA	2	-	2
May	7-7/8% Note - 5/15/79-D	2,269	452	1,817
July	7-3/4% Note - 6/30/79-E	1,782	n.a.	n.a.
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	12,458	3,753	6,923
1980				
Feb.	4% Bond - 2/15/80	2,566	862	1,704
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	1,892	749	1,143
	Total	16,021	9,744	6,277
1981				
Feb.	7% Note - 2/15/81-A	1,842	509	1,333
	7-3/8% Note - 2/15/81-C	2,168	636	1,532
Aug.	7% Bond - 8/15/81	807	407	400
Nov.	7-3/4% Note - 11/15/81-B	4,477	1,708	2,769
	Total	9,294	3,260	6,034
1982				
Feb.	6-3/8% Bond - 2/15/82	2,702	1,051	1,651
May	8% Note - 5/15/82-A	2,747	1,350	1,397
	Total	5,449	2,401	3,048
1983				
June	3-1/4% Bond - 6/15/78-83	1,445	282	1,163
1984				
Aug.	6-3/8% Bond - 8/15/84	2,353	1,379	974
1985				
May	3-1/4% Bond - 5/15/85	902	224	678
	4-1/4% Bond - 11/15/75-5/15/85	1,195	508	687
		-	-	-
	Total	2,097	732	1,365
1986				
Nov.	6-1/8% Bond - 11/15/86	1,216	884	332
1990				
Feb.	3-1/2% Bond - 2/15/90	3,635	1,091	2,544
May	8-1/4% Bond - 5/15/90	1,247	97	1,150
	Total	4,882	1,188	3,694
1992				
Aug.	4-1/4% Bond - 8/15/87-92	3,543	1,435	2,108
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	1,347	550	797
1995				
Feb.	3% Bond - 2/15/95	714	134	580
1998				
May	7% Bond - 5/15/93-98	692	313	379
Nov.	3-1/2% Bond - 11/15/98	2,761	841	1,920
	Total	3,453	1,154	2,299
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	895	709

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

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

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

n.a. Not available.

Table PDO-2. - Offerings of Bills

(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-Apr. 3	1975-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	59,400.4
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	2,701.9	2,299.4	402.5	2,603.0	34,527.8
	Oct. 23	182	4,066.5	2,700.5	2,549.6	150.9	2,002.5	60,796.9
May 1	July 31	91	4,423.3	2,701.2	2,331.1	370.1	2,599.9	34,629.1
	Oct. 30	182	5,478.6	2,700.8	2,548.3	152.5	1,998.0	61,499.8
8	Aug. 7	91	4,411.6	2,801.9	2,423.9	378.0	2,702.2	34,728.8
	Nov. 6	182	5,169.0	2,801.6	2,625.9	175.7	2,100.1	62,201.3
15	Aug. 14	91	6,426.4	2,805.0	2,437.4	367.6	2,701.3	34,832.5
	Nov. 13	182	4,831.5	2,800.8	2,643.9	156.9	2,103.9	62,898.2
22	Aug. 21	91	4,502.6	2,802.8	2,434.8	368.0	2,704.0	34,931.3
	Nov. 20	182	5,541.6	2,800.5	2,665.0	135.5	2,104.9	63,593.8
29	Aug. 28	91	5,057.2	2,802.1	2,453.4	348.7	2,701.5	35,032.0
	Nov. 28	183	4,819.7r	2,802.7	2,679.2	123.4r	2,102.0	64,294.5
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	3,897.8r	2,701.0r	2,541.8	159.2	2,104.1	64,891.5r
12	Sept. 11	91	4,577.8	2,605.7	2,150.3	455.3	2,602.2	35,136.5
	Dec. 11	182	4,257.8r	2,591.6	2,426.7	165.0r	2,102.4	65,380.7r
19	Sept. 18	91	3,802.7r	2,201.0r	1,787.0	414.0r	2,503.1	34,834.4r
	Dec. 18	182	3,764.3	2,300.7	2,147.8	152.9	2,001.6	65,679.8r
26	Sept. 25	91	3,745.7	2,201.7	1,875.5	326.2	2,502.1	34,534.0r
	Dec. 26	183	3,746.7	2,301.7	2,173.3	128.3	2,003.7	65,977.8r
July 3	Oct. 2	91	3,810.7	2,700.8	2,277.1	423.7	2,703.5	34,531.3
	1976-Jan. 2	183	3,608.3	2,701.2	2,504.8	196.5	2,200.9	66,478.1
10	1975-Oct. 9	91	4,464.9	2,802.0	2,269.5	532.5	2,701.0	34,632.3
	1976-Jan. 8	182	4,504.9	2,900.7	2,645.7	255.0	2,304.5	67,074.3
17	1975-Oct. 16	91	5,453.4	2,805.7	2,176.3	629.4	2,703.6	34,734.5
	1976-Jan. 15	182	6,560.1	2,905.1	2,581.1	324.1	2,205.7	67,773.7
24	1975-Oct. 23	91	4,505.2	2,801.5	2,287.2	514.3	2,701.9	34,834.1
	1976-Jan. 22	182	5,549.7	2,901.4	2,659.3	242.1	2,201.8	68,473.4
31	1975-Oct. 30	91	5,136.2	2,903.6	2,377.7	525.9	2,701.2	35,036.6
	1976-Jan. 29	182	5,262.4	2,902.4	2,653.7	248.7	2,301.4	69,074.4
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	2,435.3	2,378.4	56.9	1,802.3	25,869.2
June 3	June 1	364	3,851.2	2,404.4r	2,357.2	47.2r	1,801.8	26,471.8
July 1	June 29	364	3,321.0	2,591.4	2,526.2	65.1	1,801.8	27,261.4
29	July 27	364	4,591.2	2,292.7	2,213.8	78.9	1,805.8	27,748.3
Special:								
1975-Apr. 14	1976-Jan. 31	292	3,595.8	1,585.9	1,555.4	30.6	-	1,585.9

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:						
Regular weekly: (13-week and 26-week)		(Percent)		(Percent)		(Percent)
1975-Apr. 3	98.594	5.562	98.601	5.535	98.587	5.590
	97.075	5.785	97.099 5/	5.738	97.065	5.805
10	98.478	6.021	98.492 6/	5.966	98.471	6.049
	96.789	6.352	96.842 7/	6.247	96.755	6.419
17	98.600	5.539	98.627 8/	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 9/	5.657	98.550	5.736
	96.887	6.158	96.900 10/	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 11/	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 12/	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 13/	5.151	98.677	5.234
	97.220	5.469	97.246 14/	5.418	97.206	5.496
June 5	98.671	5.258	98.680 15/	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 16/	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
July 3	98.481	6.008	98.504 17/	5.918	98.467	6.065
	96.817	6.262	96.875 18/	6.148	96.783	6.329
10	98.432	6.204	98.445 19/	6.152	98.424	6.235
	96.709	6.509	96.742	6.444	96.689	6.549
17	98.472	6.044	98.483	6.001	98.468	6.061
	96.793	6.343	96.809	6.312	96.786	6.357
24	98.421	6.246	98.434 20/	6.195	98.411	6.286
	96.650	6.627	96.672 21/	6.583	96.635	6.656
31	98.403	6.318	98.413	6.278	98.397	6.342
	96.603	6.719	96.620	6.686	96.592	6.741
52-week:						
1974-June 4	91.660	8.249	91.729 22/	8.180	91.577	8.330
July 2	91.652	8.256	91.781 23/	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 24/	9.330	90.162	9.730
Sept. 24	91.566	8.341	91.658 25/	8.250	91.469	8.437
Oct. 22	92.286	7.629	92.312 26/	7.604	92.235	7.680
Nov. 19	92.556	7.362	92.600 27/	7.319	92.529	7.389
Dec. 17	93.301	6.625	93.379 28/	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 29/	5.238	94.565	5.375
Mar. 11	94.300	5.637	94.332 30/	5.606	94.287	5.650
Apr. 8	93.454	6.474	93.610 31/	6.319	93.358	6.569
May 6	93.529	6.400	93.578 32/	6.351	93.508	6.421
June 3	94.133	5.803	94.207 33/	5.729	94.095	5.840
July 1	93.638	6.292	93.767 34/	6.165	93.529	6.400
29	93.143	6.782	93.226 35/	6.700	93.096	6.828
Special:						
1975-Apr. 14	94.679	6.560	94.699 36/	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 $15,000 at 98.400 and $100,000 at 97.168.

6/ 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.

7/ 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.

8/ Except $10,000 at 98.975.

9/ Except $600,000 at 98.587.

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

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

12/ Except $300,000 at 97.257.

13/ Except $285,000 at 98.700.

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

15/ Except $30,000 at 98.686.

16/ Except $140,000 at 98.736.

17/ Except $145,000 at 98.546, $100,000 at 98.520 and $300,000 at 98.508.

18/ Except $10,000 at 96.900, $300,000 at 96.899 and $100,000 at 96.883.

19/ Except $40,000 at 98.500.

20/ Except $525,000 at 98.458, $500,000 at 98.448, $465,000 at 98.437.

21/ Except $200,000 at 96.804 and $15,000 at 96.689.

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

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

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

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

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

27/ Except $95,000 at 92.624.

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

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

30/ Except $15,000 at 94.343.

31/ 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.

32/ Except $85,000 at 93.601.

33/ Except $70,000 at 94.337.

34/ Except $500,000 at 93.784 and $55,000 at 93.774.

35/ Except $15,000 at 94.000 and $10,000 at 93.300.

36/ Except $10,000 at 95.150, $10,000 at 95.052 and $10,000 at 94.890

r Revised.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills1/

(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	3,356	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	

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 (-)
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	5.300	
20.....	May 22	91	4,096	2,704	5.408	405
	Aug. 21	182	4,653	2,503	5.433	
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	4,768	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	4,303	2,503	5.376	599
	Sept. 18	182	4,533	2,502	5.473	
27.....	June 26	91	4,014	2,502	5.543	702
	Sept. 25	182	3,599	2,601	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	4,094	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	4,412	2,802	5.356	801
	Nov. 6	182	5,169	2,802	5.724	
15.....	Aug. 14	91	6,426	2,805	5.183	801
	Nov. 13	182	4,831	2,801	5.481	
22.....	Aug. 21	91	4,503	2,803	5.115	795r
	Nov. 20	182	5,542	2,801r	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	
July 3.....	Oct. 2	91	3,811	2,701	5.008	498
	1976-Jan. 2	183	3,608	2,701	6.262	
10.....	1975-Oct. 9	91	4,465	2,802	6.204	697
	1976-Jan. 8	182	4,505	2,901	6.509	
17.....	1975-Oct. 16	91	5,453	2,806	6.004	802
	1976-Jan. 15	182	6,560	2,905	6.343	
24.....	1975-Oct. 23	91	4,505	2,802	6.246	799
	1976-Jan. 22	182	5,550	2,901	6.627	
31.....	1975-Oct. 30	91	5,136	2,904	6.318	804
	1976-Jan. 29	182	5,262	2,902	6.719	

Source: See Table PDO-2.

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

2/ Equivalent average rate on bank discount basis.

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

r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered: Cash	Amount of subscriptions tendered: Exchange	Amount issued 3/: For cash	Amount issued 3/: In exchange 4/	Allotment ratio
7/25/72	4/30/72	4.731% Bill - 4/30/73 - Reopening	273d	1,526	-	500	-	
	7/31/72	4.918% Bill - 7/31/73	365d	2,850	-	1,201	-	
8/2/72	8/15/72	5-7/8% Note - 2/15/76-F 6/	3y 6m	-	4,945		4,949 9/	100
	8/15/72	6-1/4% Note - 8/15/79-A	7y	-	4,559	-	4,559 9/	
	8/15/72	6-3/8% Bond - 8/15/84 6/	12y	41 8/	2,312	41	2,312 9/	
8/24/72	5/31/72	5.040% Bill - 5/31/73 - Reopening	273d	1,889	-	501	-	
	8/31/72	5.178% Bill - 8/28/73	362d	4,914	-	1,804	-	
9/26/72	6/30/72	5.346% Bill - 6/30/73 - Reopening	271d	1,547	-	500	-	
	9/30/72	5.529% Bill - 9/25/73	360d	4,145	-	1,801	-	
7/	10/1/72	1-1/2% Note - 10/1/77-EO	5y	-	17	-	17	
10/11/72	10/19/72	6% Note - 9/30/74-E	1y 11-1/2m	4,855	-	2,060	-	10/
10/24/72	7/31/72	5.223% Bill - 7/31/73 - Reopening	273d	1,811	-	501	-	
	10/31/72	5.318% Bill - 10/23/73	357d	3,333	-	1,802	-	
11/1/72	11/15/72	6-1/4% Note - 11/15/76-D - Reopening	4y	7,162	-	3,041	-	11/
11/17/72	11/24/72	4.721% Bill - 4/20/73 - Tax ant. 5/	147d	6,367	-	2,012	-	
11/22/72	11/30/72	5.225% Bill - 11/20/73	355d	3,801	-	1,802	-	
11/29/72	12/5/72	5.089% Bill - 6/22/73 - Tax ant. 5/	199d	5,079	-	2,509	-	
12/20/72	12/28/72	5-7/8% Note - 12/31/74-F	2y	5,690	-	2,102	-	12/
12/26/72	12/31/72	5.337% Bill - 12/18/73	352d	3,177	-	1,800	-	
1/4/73	1/10/73	6-3/4% Bond - 2/15/93	20y 1m	1,749	-	627	-	13/
1/26/73	1/31/73	5.986% Bill - 1/15/74	349d	3,072	-	1,804	-	
2/7/73	2/15/73	6-1/2% Note - 8/15/76-G 6/	3y 6m	-	3,883	-	3,883 14/	100
2/7/73	2/15/73	6-5/8% Note - 11/15/79-B	6y 9m	1,664	595	1,009	595 15/	16/
2/22/73	2/28/73	6.050% Bill - 2/12/74	349d	3,255	-	1,801	-	
3/27/73	3/31/73	6.615% Bill - 3/12/74	346d	3,011	-	1,790	-	
7/	4/1/73	1-1/2% Note - 4/1/78-EA	5y	-	15	-	15	
4/24/73	4/30/73	6.598% Bill - 4/9/74	344d	3,353	-	1,802	-	
5/1/73	5/15/73	6-7/8% Note - 5/15/80-A	7y	3,214	5,221	2,043	5,221 17/	18/
5/2/73	5/15/73	7% Bond - 5/15/93-98	25y	1,240	40	652	40	19/
5/24/73	5/31/73	6.818% Bill - 5/7/74	341d	3,937	-	1,800	-	
6/26/73	6/30/73	7.235% Bill - 6/4/74	339d	3,195	-	1,801	-	
7/24/73	7/31/73	8.393% Bill - 7/2/74	336d	2,985	-	1,802	-	
7/31/73	8/15/73	7-3/4% Note - 8/15/77-B - Reopening	4y	2,167	-	2,028	628 20/	21/
8/1/73	8/15/73	7-1/2% Bond - 8/15/88-93	20y	500	-	500	425	22/
8/8/73	8/15/73	9.802% Bill - 9/19/73 - Tax ant. 5/	35d	3,896	-	2,017	-	
8/22/73	8/28/73	8.387% Bill - 8/27/74	354d	3,062	-	1,805	-	
8/24/73	9/4/73	8-3/8% Note - 9/30/75-G	2y 1m	4,371	-	2,043	-	23/
9/19/73	9/25/73	8.957% 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 29/	30/
2/6/74	2/12/74	6.342% Bill - 2/11/75	364d	3,101	-	1,808	-	
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 34/	35/
5/8/74	5/15/74	8-3/4% Note - 6/30/76-I	2y 1-½m	3,286	656	2,048	656	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 subscription tendered: Cash	Amount subscription tendered: Exchange	Amount issued 3/: For cash	Amount issued 3/: In exchange 4/	Allotment ratio
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	2,393	2,936 39/	40/
8/7/74	8/15/74	9% Note - 8/15/80-B	6y	3,788	2,461	1,835	2,461	41/
8/8/74	8/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 9m	1,060	486	400	486	42/
8/21/74	8/27/74	9.564% Bill - 8/26/75	364d	2,935	-	1,803	-	
8/28/74	9/4/74	9.767% Bill - 6/30/75	299d	4,934	-	2,003	-	
9/18/74	9/24/74	8.341% Bill - 9/23/75	364d	2,980	-	1,803	-	
9/24/74	9/30/74	8-1/4% Note - 9/30/76-J	2y	3,255	205	1,818	205 43/	44/
7/	10/1/74	1-1/2% Note - 10/1/79-EO	5y	-	1	-	1	
10/16/74	10/22/74	7.629% Bill - 10/21/75	364d	3,580	-	2,003	-	
10/23/74	11/6/74	7-7/8% Note - 5/15/79-D	4y 6m	2,274	-	1,016	-	45/
10/29/74	11/4/74	7.933% Bill - 6/19/75	227d	3,860	-	1,501	-	
11/6/74	11/15/74	7-3/4% Note - 11/15/77-E	3y	4,403	1,059	2,570	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	40	1,768	40 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	-	2,102	-	
3/11/75	3/19/75	7-3/4% Note - 11/15/81-B-Reopening	6y 8m	3,438	-	1,762	-	61/
3/13/75	3/25/75	6% Note - 5/31/76-M	1y 2m	2,418	-	1,582	-	62/
3/18/75	3/31/75	6-1/2% Note - 3/31/77-G	2y	2,602	-	2,576	-	63/
3/20/75	4/7/75	8-1/4% Bond - 5/15/90	15y	2,898	-	1,247	-	64/
4/1/75	4/8/75	7-1/8% Note - 11/30/76-N	1y 8m	3,296	-	1,507	-	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	-	1,579p	-	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/
7/17/75	7/31/75	7-1/2% Note - 7/31/77-K	2y	5,391p	-	1,516p	-	75/
7/24/75	7/29/75	6.782% Bill - 7/27/76	364d	3,710p	-	1,411p	-	
7/29/75	8/15/75	7-7/8% Note - 5/15/78-F	2y 9m	5,608p	1,372	3,002p	1,372	77/
7/30/75	8/15/75	8-1/8% Note - 8/15/82-B	7y	3,655p	902	2,002p	902 76/	78/
7/31/75	8/15/75	8-3/8% Bond - 8/15/95-2000	25y	1,978p	313	801p	313	79/

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).
75/ Yields accepted ranged from 7.49% (price 100.018) up to 7.53% (price 99.945) with the average at 7.52% (price 99.963).
76/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1975.
77/ Yields accepted ranged from 7.75% (price 100.233) up to 7.97% (price 99.695) with the average at 7.94% (price 99.768).
78/ Yields accepted ranged from 8.06% (price 100.343) up to 8.18% (price 99.711) with the average at 8.14% (price 99.921).
79/ Yields accepted ranged from 8.38% (price 99.948) up to 8.48% (price 98.917) with the average at 8.44% (price 99.327).

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	1,579p	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/
7-1/2% Note - 7/31/77-K	7/31/75	1,516p	99.963	7.52	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.

PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
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
		3,264p	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/
7-3/4% Note - 6/30/79-E	7/9/75	1,781p	99.731	7.83	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
		1,768p	99.453	7.49	2/
		2,168p			
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
		1,514p	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/
3/15/70	7-3/4% Note - 2/15/74-C	-	3,139	150	1,929	166	38	38	62	6	2	167	335	248
	7-3/4% Note - 8/15/77-B	-	2,264	479	967	74	29	22	35	20	6	47	513	72
8/17/70	7-1/2% Note - 2/15/72-C	3,190	190	190	1,664	656	13	43	78	18	3	110	269	325
11/15/70	7-1/4% Note - 5/15/74-D	-	4,505	838	2,481	292	44	37	61	13	4	193	343	205
	7-1/2% Note - 8/15/76-C 8/	-	2,511	811	1,033	94	24	10	40	7	2	22	392	77
11/16/70	6-3/4% Note - 5/15/72-D	2,037	-	-	1,593	119	2	4	11	3	*	4	198	104
2/15/71	5-7/8% Note - 8/15/75-C	-	7,679	2,319	3,586	235	77	34	91	22	8	260	714	334
	6-1/4% Note - 2/15/78-A	-	8,389	2,722	3,122	431	116	90	98	133	123	496	631	424
5/15/71	5% Note - 8/15/72-E	-	3,452	1,457	1,351	138	22	13	30	13	3	93	177	135
	5-3/4% Note - 11/15/74-A 8/	-	3,231	1,046	1,257	246	36	26	38	26	4	93	263	196
6/29/71	6% Note - 11/15/72-F	2,285	-	-	2,071	19	2	3	8	2	*	2	68	111
8/15/71	7% Note - 11/15/75-D	-	3,115	592	1,542	130	59	35	37	9	3	94	405	209
	7% Bond - 8/15/81	195	613	351	112	210	8	9	8	2	2	6	76	24
8/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	2,036	57	2	5	36	2	*	52	272	52
9/8/71	6-1/4% Note - 11/15/76-D	1,283	-	-	1,046	15	2	1	5	1	*	21	125	67
10/22/71	5-7/8% Note - 2/15/75-E	2,045	-	-	1,833	9	1	1	35	1	1	14	46	104
11/15/71	4-7/8% Note - 11/15/73-D	2,768	1,500	1,500	1,566	15	1	4	52	1	-	53	992	84
	6% Note - 11/15/78-B	-	8,207	2,915	3,197	240	47	33	51	19	9	235	1,150	311
	6-1/8% Bond - 11/15/86	24	1,192	673	296	31	6	1	4	2	2	3	185	13
2/15/72	5-3/4% Note - 5/15/76-E	-	2,802	420	1,446	85	23	26	36	5	1	85	558	117
	6-1/8% Bond - 2/15/82	66	2,131	554	777	221	79	29	27	21	26	46	296	121
4/3/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	54
5/15/72	4-1/4% Note - 5/15/73-E	1,279	2,514	2,514	1,231	6	*	*	4	*	*	2	10	26
	6-3/8% Bond - 2/15/82 8/	505	-	-	353	15	*	*	1	*	*	1	125	10
8/15/72	5-7/8% Note - 2/15/76-F	-	4,945	1,028	2,557	84	68	33	202	3	2	79	703	186
	6-1/4% Note - 8/15/79-A	-	4,559	1,437	1,606	166	89	44	43	24	6	100	275	769
	6-7/8% Bond - 8/15/84	41	2,312	1,180	512	82	28	7	23	31	7	33	405	45
10/19/72	6% Note - 9/30/74-E	2,060	-	-	1,990	9	1	1	3	*	*	*	15	41
11/15/72	6-1/4% Note - 11/15/76-D 8/	3,041	-	105	2,230	24	2	3	31	2	*	2	440	202
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	2,062	6	*	3	1	*	-	-	1	29
1/10/73	6-3/4% Bond - 2/15/93	627	-	-	291	40	29	6	42	2	*	1	214	2
2/15/73	6-1/2% Note - 8/15/76-G	-	3,883	1,392	1,878	71	16	5	59	17	*	68	273	104
	6-5/8% Note - 11/15/79-B	1,009	595	595	556	23	*	*	1	*	*	21	296	112
5/15/73	6-7/8% Note - 5/15/80-A	2,043	5,221	5,275	1,320	111	3	2	49	6	1	26	400	71
	7% Bond - 5/15/93-98	652	40	140	102	14	1	*	39	1	8	11	346	30
8/15/73	7-3/4% Note - 8/15/77-B 8/	2,026	628	630	1,438	183	8	4	41	1	1	16	309	23
	7-1/2% Bond - 8/15/88-93	500	425	665	83	34	27	-	28	2	6	1	56	23
9/4/73	6-3/8% Note - 9/30/75-G	2,042	-	61	1,097	188	1	6	9	7	*	7	644	22
11/15/73	7% Note - 12/31/75-H	1,511	220	220	1,003	41	7	-	73	8	*	20	312	47
	7% Note - 11/15/79-C	2,021	220	220	1,366	25	10	*	136	6	*	15	447	16
	7-1/2% Bond - 8/15/88-93 8/	302	136	136	83	18	2	1	4	2	59	*	98	35
2/15/74	6-7/8% Note - 5/15/77-C	2,258	307	307	1,519	46	8	7	38	1	1	14	473	151
	7% Note - 2/15/81-A	1,515	327	327	1,094	21	2	-	22	*	*	*	370	6
	7-1/2% Bond - 8/15/88-93 8/	301	250	250	173	11	1	-	4	*	*	*	103	9
4/9/74	8% Note - 3/31/76-H	1,532p	-	35	1,016	154	10	8	23	8	2	11	165	100
5/15/74	8-3/4% Note - 6/30/76-I	2,048	656	656	1,224	263	19	10	9	14	3	16	288	202
	8-3/4% Note - 8/15/78-C	1,879	583	583	1,315	270	10	10	13	14	5	21	96	125
	8-1/2% Bond - 5/15/94-99	309p	279	279	106	68	8	1	3	10	5	1	51	56

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

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

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

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

8/ Reopening of earlier issue.

* Less than $500,000.

p Preliminary.

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

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued: One-year series	Total amount issued: 9-month series 1/	Total amount issued: Tax anticipation series	Total amount issued: 52-week series	Allotments by investor classes: U.S. Government accounts and Federal Reserve banks 2/	Allotments by investor classes: Commercial banks	Allotments by investor classes: Corporations 3/	Allotments by investor classes: Dealers and brokers	Allotments by investor classes: All other 4/
7/31/72	4/30/73	4.723		500			75	107	10	172	115
	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	[illegible]
11/30/72	11/20/73	5.225	1,802				600	164	75	499	4[illegible]
12/5/72	6/22/73	5.089			2,510		-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800				728	308	2	585	177
1/31/73	1/15/74	5.986	1,804				747	518	4	313	222
2/28/73	2/12/74	6.050	1,801				745	533	3	382	138
3/31/73	3/12/74	6.616	1,790				760	332	17	474	207
4/30/73	4/9/74	6.598	1,802				715	531	1	135	420
5/31/73	5/7/74	6.818	1,800				500	627	6	255	412
6/30/73	6/4/74	7.235	1,801				625	330	5	544	297
7/31/73	7/2/74	8.392	1,802				727	562	2	276	235
8/15/73	9/19/73	9.803			2,017		-	1,944	-	-	73
8/28/73	8/27/74	8.387				1,805	421	458	5	584	337
9/25/73	9/24/74	8.057				1,802	639	338	5	548	272
10/9/73	7/30/74	7.702				1,804 6/	-	1,698	40	45	21
10/23/73	10/22/74	7.132				1,802	615	415	1	400	371
11/1/73	4/19/74	6.765			2,007		-	1,979	-	20	[illegible]
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	610	1	495	279
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	599	54	709	389
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.

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

(Dollar amounts in millions)

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

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 6/	728 11/	-	-	
8/28/73	5.178% Bill - 8/28/73	8/31/72	1,803	1,803 3/	-	-	-	
9/19/73	9.803% Bill - 9/19/73	8/15/73	2,017	2,017 4/	-	-	-	
9/25/73	5.529% Bill - 9/25/73	9/30/72	1,801	1,801 3/	-	-	-	
10/1/73	1-1/2% Note - 10/1/73-EO	10/1/68	30	30	-	-	-	
10/23/73	5.318% Bill - 10/23/73	10/31/72	1,802	1,802	-	-	-	
11/15/73	4-1/8% Bond - 11/15/73	7/22/64	4,336	3,760	576 12/	-	-	
11/20/73	5.225% Bill - 11/20/73	11/30/72	1,802	1,802	-	-	-	
12/18/73	5.337% Bill - 12/18/73	12/31/72	1,800	1,800	-	-	-	
1/15/74	5.986% Bill - 1/15/74	1/31/73	1,804	1,804	-	-	-	
2/12/74	6.050% Bill - 2/12/74	2/28/73	1,801	1,801	-	-	-	
2/15/74	7-3/4% Note - 2/15/74-C	8/15/70	2,960	2,621	342 13/	-	-	
	4-1/8% Bond - 2/15/74	1/15/65	2,466	1,902	542 14/	-	-	
3/12/74	6.616% Bill - 3/12/74	3/31/73	1,790	1,790	-	-	-	
4/1/74	1-1/2% Note - 4/1/74-EA	4/1/69	34	34	-	-	-	
4/9/74	6.598% Bill - 4/9/74	4/30/73	1,802	1,802	-	-	-	
4/19/74	6.765% Bill - 4/19/74	11/1/73	2,007	2,007	-	-	-	
	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	9.652% Bill - 9/20/74	8/7/74	1,526	1,526 4/	-	-	-	
9/24/74	8.057% Bill - 9/24/74	9/25/73	1,802	1,802	-	-	-	
9/30/74	6% Note - 9/30/74-E	10/19/72	2,060	1,855	205 18/	-	-	
10/22/74	7.132% Bill - 10/22/74	10/23/73	1,802	1,802	-	-	-	
11/15/74	5-3/4% Note - 11/15/74-A	11/15/67	5,442	3,238	2,204 19/	-	-	
	3-7/8% Bond - 11/15/74	12/2/57	1,213	1,071	142 20/	-	-	
11/19/74	7.708% Bill - 11/19/74	11/20/73	1,801	1,801	-	-	-	
12/17/74	6.880% Bill - 12/17/74	12/18/73	1,803	1,803	-	-	-	
12/31/74	5-7/8% Note - 12/31/74-F	12/28/72	2,102	2,025	77 21/	-	-	
1/14/75	6.948% Bill - 1/14/75	1/15/74	1,802	1,802	-	-	-	
2/15/75	5-3/4% Note - 2/15/75-A	2/15/68	4,015	2,886	1,129 22/	-	-	
	5-7/8% Note - 2/15/75-E	10/22/71	1,222	1,104	118 23/	-	-	
2/11/75	6.342% Bill - 2/11/75	2/12/74	1,802	1,802	-	-	-	
3/11/75	6.897% Bill - 3/11/75	3/12/74	1,801	1,801	-	-	-	
3/31/75	8.049% Bill - 3/31/75-FFB	7/30/74	1,501	1,501	-	-	-	
4/1/75	1-1/2% Note - 4/1/75-EA	4/1/70	8	8	-	-	-	
4/8/75	7.887% Bill - 4/8/75	4/9/74	1,801	1,801	-	-	-	
4/16/75	7.426% Bill - 4/16/75	12/3/74	2,251	2,251 4/	-	-	-	
5/6/75	8.442% Bill - 5/6/75	5/7/74	1,802	1,802	-	-	-	

Footnotes on following page.

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
5/15/75	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	200 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	-	-	-	
7/29/75	7.836% Bill - 7/29/75	7/30/74	1,806	1,806	-	-	-	
8/15/75	5-7/8% Note - 8/15/75-C	2/15/71	7,679	5,092	2,587 26/	-	-	

Footnotes on following page.

Footnotes to Table PDO-7

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

17/ Exchanged by Federal Reserve banks and Government accounts for $2,436 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.

26/ Exchanged by Federal Reserve banks and Government accounts for $1,372 million of 7-7/8% notes of Series F-1978, $902 million of 8-1/8% notes of Series B-1982 and $313 million of 8-3/8% bonds of 1995-2000 issued August 15, 1975.

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	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	Retired	Total outstanding end of month
		8/7/73	11/7/73	8.50	413	-	
		8/9/73	11/9/73	8.50	105	8	
		8/14/73	11/14/73	9.00	1,170	-	
		8/14/73	11/14/73	9.00	70	-	
		8/16/73	11/16/73	9.00	15	-	
		8/16/73	11/16/73	9.00	65	-	
		8/22/73	11/23/73	8.95	45	45	
		8/23/73	11/23/73	8.95	8	8	
		8/23/73	11/23/73	8.95	30	-	
		8/29/73	11/29/73	8.70	1	-	
		8/31/73	11/30/73	8.70	472	-	
	Notes	5/25/72	8/23/73	4.67	-	150	
		6/06/73	9/06/73	7.15	-	2,503	
		6/06/73	9/06/73	7.15	-	406	
		6/07/73	9/07/73	7.15	-	100	
		6/20/73	9/20/73	7.30	-	200	
		6/26/73	9/26/73	7.25	-	885	
		6/29/73	9/28/73	7.25	-	652	
		8/09/73	11/09/73	8.50	-	38	
		8/29/73	11/29/73	8.70	-	1	
		9/06/73	10/09/73	8.80	158	-	
		9/06/73	12/06/73	8.80	2,533	-	
		9/06/73	12/06/73	8.80	158	-	
1973-Sept.	Certificates of indebtedness	9/06/73	3/06/74	8.75	158	-	26,420
		9/07/73	12/07/73	8.80	100	-	
		9/10/73	12/10/73	8.80	4	4	
		9/19/73	12/19/73	8.80	31	-	
		9/20/73	12/20/73	8.80	200	-	
		9/20/73	12/20/73	8.80	10	-	
		9/24/73	12/21/73	8.80	87	-	
		9/24/73	12/21/73	8.80	46	-	
		9/25/73	12/27/73	7.35	66	-	
		9/25/73	12/27/73	7.35	27	-	
		9/26/73	12/26/73	7.35	901	-	
		9/26/73	12/28/73	7.35	73	-	
		9/27/73	12/27/73	7.35	92	-	
		9/28/73	12/28/73	7.35	4	-	
		9/28/73	12/23/73	7.35	664	-	
	Notes	6/22/72	9/20/73	4.95	-	200	
		7/05/73	10/05/73	8.00	-	44	
		7/17/73	10/17/73	8.00	-	70	
		7/17/73	10/17/73	8.00	-	250	
		7/18/73	10/18/73	8.00	-	11	
		7/18/73	10/18/73	8.00	-	25	
		7/19/73	10/19/73	8.00	-	9	
		7/19/73	10/19/73	8.00	-	50	
		7/19/73	10/19/73	8.00	-	31	
		7/26/73	10/26/73	8.15	-	25	
		7/31/73	10/31/73	8.35	-	261	
		8/09/73	11/09/73	8.50	-	19	
		8/23/73	11/23/73	8.95	-	30	
		9/06/73	10/09/73	8.80	-	158	
		9/07/73	12/07/73	8.80	-	100	
		9/19/73	12/19/73	8.80	-	31	
		9/20/73	12/20/73	8.80	-	10	
		9/24/73	12/21/73	8.80	-	46	
	Certificates of indebtedness	9/25/73	12/27/73	7.35	-	66	
		9/26/73	12/26/73	7.35	-	150	
Oct.		9/28/73	12/28/73	7.35	-	4	26,175
		9/28/73	12/28/73	7.35	-	300	
		10/01/73	12/31/73	7.35	58	-	
		10/02/73	1/02/74	7.15	104	-	
		10/02/73	1/02/74	7.15	215	-	
		10/09/73	1/09/74	7.35	158	-	
		10/09/73	1/09/74	7.35	95	-	
		10/12/73	1/11/74	7.35	21	21	
		10/17/73	1/17/74	7.20	45	-	
		10/17/73	1/17/74	7.20	250	-	
		10/18/73	1/18/74	7.20	11	-	
		10/19/73	1/18/74	7.20	50	50	
		10/19/73	1/18/74	7.20	31	14	
		10/25/73	1/25/74	6.95	3	3	
		10/26/73	1/25/74	6.95	25	-	
		10/31/73	1/31/74	7.20	417	-	
	Notes	7/20/72	10/18/73	5.00	-	200	
		10/01/73	12/19/74	7.50	50	-	
		10/18/73	1/23/75	7.10	200	-	

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

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

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

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

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

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

PUBLIC DEBT OPERATIONS

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

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

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

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

Issued to Official Institutions of Foreign Countries—Continued

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount Issued	Amount Retired	Total outstanding end of month
1974-Aug.	Certificates of indebtedness	2/28/74	8/28/74	7.10	-	80	21,600
		5/01/74	8/01/74	8.90	-	123	
		5/02/74	8/02/74	8.[illegible]	-	55	
		5/02/74	8/02/74	8.[illegible]	-	160	
		5/08/74	8/08/74	9.05	-	40	
		5/09/74	8/01/74	9.05	-	200	
		5/09/74	8/08/74	9.05	-	100	
		5/14/74	8/12/74	8.05	-	890	
		5/14/74	8/14/74	8.05	-	70	
		5/15/74	8/14/74	8.05	-	65	
		5/15/74	8/15/74	8.05	-	208	
		5/15/74	8/15/74	8.05	-	15	
		5/28/74	8/08/74	7.70	-	100	
		5/28/74	8/15/74	7.65	-	200	
		5/28/74	8/22/74	7.75	-	200	
		5/28/74	8/28/74	8.00	-	850	
		5/31/74	8/30/74	7.90	-	65	
		7/31/74	8/02/74	7.70	-	132	
		8/01/74	11/01/74	7.70	73	-	
		8/02/74	11/04/74	7.70	55	-	
		8/08/74	11/08/74	8.50	40	-	
		8/12/74	11/12/74	8.50	890	-	
		8/13/74	11/13/74	8.80	2	-	
		8/13/74	11/13/74	8.80	-	2	
		8/13/74	11/13/74	8.80	-	5	
		8/13/74	11/13/74	8.80	5	-	
		8/14/74	11/14/74	8.80	70	-	
		8/14/74	11/14/74	8.80	65	-	
		8/15/74	11/15/74	8.80	212	-	
		8/15/74	11/15/74	8.80	15	-	
		8/28/74	11/27/74	9.00	850	-	
		8/28/74	1/28/75	9.40	30	-	
	Notes	5/24/73	8/22/74	7.70	-	240	
		8/22/74	11/28/75	8.50	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	-	30	
		6/21/74	9/20/74	8.20	-	83	
		7/02/74	10/02/74	7.90	-	219	
		7/15/74	10/15/74	7.90	-	449	
		7/29/74	10/29/74	7.60	-	409	
		8/01/74	11/01/74	7.70	-	73	
		9/05/74	3/06/75	9.88	2,000	-	
		9/16/74	12/16/74	9.10	890	-	
		9/20/74	12/20/74	8.20	60	-	
		9/30/74	10/31/74	6.10	80	-	
	Notes	6/21/73	9/19/74	7.10	-	200	
		9/19/74	12/18/75	8.35	200	-	
Oct.	Certificates of indebtedness	4/09/74	10/09/74	8.40	-	79	21,544
		7/15/74	10/15/74	7.90	-	441	
		7/16/74	10/17/74	7.55	-	250	
		7/17/74	10/17/74	7.70	-	180	
		7/18/74	10/18/74	7.70	-	7	
		7/18/74	10/18/74	7.70	-	170	
		7/19/74	10/21/74	7.70	-	150	
		7/25/74	10/25/74	7.60	-	25	
		7/25/74	10/25/74	7.60	-	50	
		9/05/74	3/06/75	9.88	-	300	
		9/30/74	10/31/74	6.10	-	80	
		10/09/74	4/09/75	7.75	79	-	
		10/09/74	12/04/74	6.40	2	-	
		10/11/74	1/10/75	6.70	78	-	
		10/15/74	1/15/75	7.75	16	-	
		10/15/74	1/15/75	7.75	441	-	
		10/17/74	1/17/75	7.75	180	-	
		10/17/74	1/17/75	7.75	6	-	
		10/18/74	12/04/74	6.95	2	-	
		10/18/74	1/06/75	7.70	1	-	
		10/18/74	1/15/75	7.70	3	-	
		10/18/74	1/17/75	7.75	7	-	
		10/18/74	1/17/75	7.75	174	-	
		10/21/74	1/21/75	7.75	150	-	
		10/21/74	1/23/75	7.60	132	-	
		10/22/74	1/23/75	7.45	100	-	
		10/24/74	10/30/74	8.55	2	-	
		10/24/74	10/30/74	8.55	-	2	
		10/25/74	1/24/75	7.55	25	-	
		10/25/74	1/24/75	7.55	4	-	
		10/29/74	1/15/75	7.90	5	-	
		10/31/74	4/30/75	7.90	20	-	
	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	8.80	175	-	

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

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

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

*Footnote at end of table.

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount Issued	Amount 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	65	-	
		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	3	-	
		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	Total outstanding end of month
1975-Mar.	Bills	3/5/75	6/5/75		200	-	22,370
		3/5/75	9/4/75		200	-	
		3/5/75	12/16/75		200	-	
		3/17/75	6/19/75		903	-	
	Certificates of indebtedness	9/5/74	3/6/75	9.88	-	100	
		9/5/74	3/6/75	9.88	-	1,000	
		11/6/74	3/6/75	7.65	-	82	
		12/16/74	3/17/75	7.20	-	890	
		12/19/74	3/19/75	7.05	-	19	
		12/19/74	3/19/75	7.05	-	7	
		1/10/75	4/10/75	6.70	-	25	
		2/21/75	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	29	-	
		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	4	-	
		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	4	-	
		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	4/3/75	7/10/75		80		21,997
		4/10/75	7/17/75		447		
		4/17/75	7/17/75		183		
		4/17/75	7/17/75		182		
		4/21/75	7/24/75		126		
		4/24/75	10/23/75		248		
		4/30/75	10/30/75		80		
	Certificates of indebtedness	10/3/74	4/3/75	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	-	13	
		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	-	60	
		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	-	10	
		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	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	-	
1975-May	Certificates of indebtedness	2/04/75	5/05/75	5.70	-	22	21,904
		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	
		4/01/75	7/01/75	5.60	-	3	
		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	-	

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	-	
	Bills	4/09/75	7/10/75	-	-	80	
		4/15/75	7/17/75	-	-	447	
		4/17/75	7/17/75	-	-	182	
		4/17/75	7/17/75	-	-	182	
		4/21/75	7/24/75	-	-	126	
		7/10/75	10/09/75	-	81	-	
		7/10/75	1/08/76	-	74	-	
		7/17/75	10/16/75	-	182	-	
		7/17/75	10/16/75	-	160	-	
		7/24/75	10/23/75	-	102	-	
		1/09/75	7/10/75	6.60	-	79	
		1/28/75	7/29/75	5.85	-	80	
		3/06/75	9/04/75	6.01	-	500	
		4/08/75	7/08/75	6.05	-	8	
		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	-	16	
		4/28/75	7/28/75	5.65	-	12	
		4/30/75	7/30/75	5.75	-	26	
		5/02/75	8/01/75	5.75	-	7	
		5/05/75	8/05/75	5.75	-	51	
		5/05/75	8/05/75	5.75	-	22	
		5/06/75	8/06/75	5.35	-	23	
		5/07/75	8/07/75	5.35	-	9	

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
July.....	Certificates of indebtedness	5/07/75	8/07/75	5.35	-	4	21,604
		5/09/75	8/08/75	5.35	-	16	
		5/09/75	8/08/75	5.35	-	45	
		5/12/75	8/12/75	5.35	-	7	
		5/12/75	8/12/75	5.35	-	15	
		5/13/75	8/13/75	5.20	-	20	
		5/15/75	8/15/75	5.20	-	9	
		5/15/75	8/14/75	5.20	-	26	
		5/20/75	8/20/75	5.15	-	4	
		5/20/75	8/20/75	5.15	-	8	
		5/20/75	8/20/75	5.15	-	24	
		5/23/75	8/22/75	5.15	-	19	
		5/27/75	8/27/75	5.20	-	10	
		5/27/75	8/27/75	5.20	-	10	
		5/27/75	8/27/75	5.20	-	11	
		5/27/75	8/27/75	5.20	-	9	
		6/12/75	9/12/75	5.10	-	9	
		6/13/75	9/12/75	5.10	-	13	
		6/18/75	9/18/75	4.80	-	9	
		6/19/75	9/19/75	4.80	-	17	
		7/10/75	10/10/75	6.20	4	-	
		7/10/75	10/10/75	6.20	-	4	
		7/17/75	10/16/75	6.05	7	-	
		7/24/75	10/24/75	6.25	25	-	
		7/29/75	10/28/75	6.30	40	-	
		7/29/75	1/27/76	6.70	40	-	
	Notes	7/07/71	7/07/75	6.75	-	200	
		7/14/71	7/14/75	6.70	-	200	
		7/07/75	7/07/82	8.00	200	-	
		7/14/75	7/14/82	7.85	200	-	
		7/17/75	7/18/77	7.50	447	-	

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

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

Footnotes at end of table.

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

(Dollar amounts in millions)

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

Source: Bureau of the Public Debt.

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

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

UNITED STATES SAVINGS BONDS

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

Table SB-1. - Sales and Redemptions by Series, Cumulative through July 31, 1975

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest bearing debt	Matured non-interest-bearing debt
Series A-D 2/	3,949	1,054	5,003	4,999	-	4
Series E and H	179,907	43,650	222,557	157,685	65,872	-
Series F and G	28,396	1,125	29,521	29,502	-	19
Series J and K	3,556	198	3,754	3,749	-	5
Total A-K	215,807	46,027	261,835	171,820	65,899	27

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales Price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
1935-65	161,062	24,244	185,306	135,154	122,270	12,883	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	5,992	4,971	951	51,213	88
1968	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975	6,826	3,252	10,078	6,519	5,173	1,346	65,509	27
Calendar years:								
1935-64	158,715	23,481	182,196	132,304	119,876	12,428	49,734	158
1965	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975	6,826	3,252	10,078	6,519	5,173	1,346	65,509	27
Months:								
1974-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
July	601	307	909	519	408	111	65,899	27

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
Fiscal years:								
1941-65	125,162	21,891	147,053	98,258	87,513	10,745	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	-
1975	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
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-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	-
July	601	307	909	519	408	111	65,899	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-65	31,951	1,299	33,250	32,094 5/6/7/8/	30,706	1,196	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
1975	-	-	-	1	1	*	-	24
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-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
July	-	-	-	*	*	*	*	23

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 2/		
Series E								
Fiscal years:								
1941-65	115,862	21,892	137,753	95,481	84,736	10,745	1,194	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
1975	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
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-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
July	563	307	870	481	371	111	26	57,979
Series H								
Fiscal years:								
1952-65	9,300	-	9,300	2,778	2,778	-	1,194	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
1975	324	-	324	455	455	-	310	7,865
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-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	7,726
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
July	38	-	38	37	37	-	26	7,892

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:								
1951-59	63,230	25,788	12,971	12,815	37,100	28,354	8,746	342
1960	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961	6,819	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
1975	6,517	2,544	2,545	-1	3,776	3,776	-	198
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	-62
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-July	502	187	187	-	[illegible]	[illegible]	-	17[illegible]
Aug	666	246	245	1	382	382	-	[illegible]
Sept	574	180	181	*	272	272	-	121
Oct	543	237	238	-1	313	313	-	-[illegible]
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	[illegible]	[illegible]	-	29
Mar	486	245	244	*	[illegible]	[illegible]	-	-41
Apr	523	265	265	*	431	431	-	-1[illegible]
May	482	233	233	*	291	291	-	-41
June	469	165	165	*	274	274	-	[illegible]
July	519	105	105	*	413	413	-	-

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

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

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

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

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

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

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

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

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

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

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

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

* Less than $500,000.

Table SB-6. - Sales by States, Series E and H [1] Combined

In thousands of dollars at issue price

State	Inception through June 1975 [2]	1974						1975					
		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Alabama	1,[illegible],34	5,212	5,473	5,173	5,142	5,448	5,375	5,486	5,983	5,365	5,719	5,922	5,551
Alaska	119,180 [3]	723	[illegible]	761	678	[illegible]	667	579	798	627	631	627	688
Arizona	823,485	3,985	3,871	[illegible]	3,678	4,14[illegible]	3,331	3,475	5,875	4,013	4,447	3,946	3,995
Arkansas	946,872	2,725	2,662	[illegible]	2,496	[illegible]	2,527	2,725	3,814	2,703	2,917	2,985	2,585
California	12,019,834	36,642	36,168	29,842	33,455	36,728	31,2[illegible]	35,082	46,142	41,392	39,211	38,235	36,462
Colorado	1,411,228	5,[illegible]	4,405	[illegible]	[illegible]	4,664	4,625	4,895	5,242	4,013	5,367	5,097	4,438
Connecticut	3,401,71[illegible]	10,6[illegible]	9,032	[illegible]	10,280	[illegible]	[illegible]	10,959	9,071	11,096	10,960	9,280	10,744
Delaware	[illegible]	2,[illegible]	2,482	2,66[illegible]	2,946	2,945	2,705	2,650	3,083	2,828	3,089	2,524	2,538
District of Columbia	2,189,001	9,[illegible]	7,307	8,440	6,[illegible]	[illegible]	10,103	7,013	11,346	8,767	7,628	9,562	9,096
Florida	2,[illegible]	11,494	1[illegible],111	11,419	12,016	1[illegible],468	11,075	9,238	20,415	29,109	13,568	14,541	14,412
Georgia	2,167,342	7,427	[illegible],938	8,319	7,241	[illegible]	7,636	7,5[illegible]	8,883	7,258	7,272	8,225	7,455
Hawaii	661,448	[illegible]	1,7[illegible]	1,572	2,519	1,374	1,404	1,897	2,372	2,638	2,039	2,510	1,565
Idaho	396,[illegible]	[illegible]	868	910	891	[illegible]	[illegible]	915	1,051	912	819	943	890
Illinois	1,[illegible],14[illegible]	42,906	35,416	31,71[illegible]	33,607	36,14[illegible]	37,630	41,614	39,060	33,669	37,631	42,343	37,379
Indiana	[illegible],351	15,[illegible]	1[illegible],219	14,319	15,244	16,334	15,902	17,141	18,464	17,541	15,992	17,510	16,354
Iowa	4,460,007	7,451	8,607	7,66[illegible]	7,217	8,168	7,661	9,424	8,922	8,763	9,297	8,789	7,774
Kansas	2,036,169	5,711	5,978	5,604	[illegible],774	[illegible],301	[illegible],653	6,609	6,369	[illegible],742	6,225	6,083	6,104
Kentucky	2,[illegible],294	6,[illegible]20	6,319	6,446	[illegible]	[illegible],976	6,512	7,215	7,369	6,907	6,615	7,197	6,349
Louisiana	1,7[illegible],496	[illegible],023	4,791	[illegible]	4,889	[illegible]	4,973	[illegible],581	6,025	4,788	[illegible],431	[illegible],246	5,625
Maine	668,094	1,944	1,416	1,519	1,637	1,622	1,560	2,372	1,587	1,724	1,480	1,416	1,935
Maryland	2,313,363	11,794	1[illegible],[illegible]6	12,337	11,464	10,844	14,643	13,594	16,138	16,481	12,605	15,432	15,447
Massachusetts	[illegible],131,[illegible]3	14,[illegible]2	1[illegible],737	14,6[illegible]4	14,495	14,376	14,2[illegible]	17,364	16,596	17,750	16,327	16,162	17,890
Michigan	10,[illegible]84,644	34,[illegible]	39,813	33,360	35,038	30,008	59,586	21,942	32,974	36,269	29,732	27,516	29,680
Minnesota	3,123,[illegible]3	7,246	[illegible],[illegible]94	[illegible],236	8,237	9,701	[illegible],[illegible]05	8,680	10,388	8,775	10,152	[illegible],965	8,644
Mississippi	[illegible]	[illegible],[illegible]57	[illegible],210	[illegible]	2,241	2,[illegible]7	2,389	2,255	2,845	2,253	2,383	2,624	2,437
Missouri	[illegible],147,874	15,[illegible]70	14,365	[illegible]	14,729	14,[illegible]7	[illegible],705	16,145	15,343	14,891	[illegible],546	14,[illegible]56	15,763
Montana	77[illegible]	1,479	1,634	1,446	1,5[illegible]1	1,[illegible]	1,471	1,[illegible]16	2,058	1,[illegible]	1,526	1,[illegible]	1,550
Nebraska	2,377,892	[illegible]	[illegible],472	[illegible],326	[illegible],184	[illegible],494	[illegible],889	[illegible],872	[illegible],312	4,940	5,143	4,752	4,387
Nevada	[illegible],851	[illegible]	914	943	611	1,000	975	904	1,381	1,104	[illegible]	961	1,120
New Hampshire	[illegible],942	1,362	1,131	1,019	1,1[illegible]	1,474	1,448	1,35[illegible]	1,157	1,[illegible]	1,180	1,290	1,315
New Jersey	[illegible]	[illegible]	[illegible]	[illegible]	26,[illegible]	[illegible],381	23,382	[illegible],445	27,642	28,531	23,185	31,648	26,312
New Mexico	[illegible]	1,[illegible]6	1,899	1,861	1,965	1,845	[illegible],059	1,950	2,190	1,387	1,962	[illegible],034	2,082
New York	[illegible]	55,[illegible]	[illegible],176	[illegible]	48,[illegible]	[illegible],817	[illegible],650	62,491	58,249	62,326	[illegible]	74,810	57,724
North Carolina	[illegible],179,[illegible]	8,[illegible]91	[illegible],748	7,[illegible]	7,434	7,[illegible]36	[illegible],862	[illegible],961	8,713	10,154	7,626	7,277	9,616
North Dakota	766,[illegible]	1,4[illegible]1	1,[illegible]72	1,4[illegible]	1,347	1,[illegible]	1,474	1,424	2,819	1,[illegible]	1,436	1,717	1,447
Ohio	11,[illegible],21[illegible]	[illegible],156	[illegible],377	[illegible],148	28,[illegible]	31,[illegible]	[illegible],343	43,465	35,191	36,1[illegible]	34,14[illegible]	34,396	34,893
Oklahoma	2,171,779	[illegible],460	[illegible],[illegible]	[illegible],1[illegible]6	[illegible],[illegible]	[illegible],117	[illegible],265	[illegible],985	[illegible],956	[illegible],267	5,648	[illegible],801	5,583
Oregon	1,[illegible],560	4,322	4,[illegible]62	[illegible]	4,738	4,370	4,270	4,411	7,538	4,629	4,718	4,635	4,758
Pennsylvania	1[illegible],835,089	51,174	[illegible],[illegible]76	47,6[illegible]	[illegible],35[illegible]	[illegible],961	54,913	56,160	71,133	59,607	59,85[illegible]	58,906	5[illegible],192
Rhode Island	79[illegible],37	2,172	2,175	2,319	2,249	1,[illegible]57	2,624	2,954	2,[illegible]54	2,[illegible]32	[illegible],166	2,[illegible]46	2,795
South Carolina	1,[illegible]73,602	2,732	3,635	2,776	3,298	2,668	3,695	[illegible],415	3,806	3,683	[illegible],043	3,[illegible]60	3,497
South Dakota	247,[illegible]	1,893	1,414	1,[illegible]01	1,846	2,127	1,[illegible]23	1,980	2,767	2,[illegible]	[illegible],043	1,985	2,042
Tennessee	1,360,160	[illegible],962	[illegible],635	[illegible],[illegible]	6,298	6,371	[illegible],962	6,762	7,275	6,489	7,154	6,649	5,885
Texas	6,[illegible],374	14,641	12,668	19,111	21,15[illegible]	17,764	18,534	23,[illegible]91	20,183	18,519	20,376	19,223	19,369
Utah	731,206	2,493	1,[illegible]13	[illegible],174	2,519	2,319	2,511	[illegible],982	2,494	2,207	[illegible]	2,289	2,574
Vermont	[illegible],940	724	569	641	53[illegible]	524	[illegible]71	630	697	628	68[illegible]	635	746
Virginia	[illegible],817,083	11,765	12,836	12,665	9,819	11,376	13,359	11,108	12,269	14,32[illegible]	12,531	12,915	12,113
Washington	2,739,[illegible]33	7,036	[illegible],601	6,353	7,949	6,716	6,832	[illegible],766	[illegible],096	3,441	7,619	7,225	7,457
West Virginia	1,81[illegible],4[illegible]	[illegible],542	5,302	[illegible],414	4,786	4,498	5,090	[illegible],631	6,173	[illegible],991	5,727	5,886	5,863
Wisconsin	3,947,810	11,[illegible]08	10,335	10,178	10,112	10,712	[illegible],736	11,832	11,254	11,[illegible]13	11,1[illegible]1	11,774	11,079
Wyoming	310,1[illegible]7	628	6[illegible]3	[illegible]2	631	706	645	684	1,112	1,371	74[illegible]	714	732
Canal Zone	1[illegible],767	2[illegible]	308	300	263	260	286	192	319	408	131	498	269
Puerto Rico	11[illegible],300	354	363	366	420	381	325	4[illegible]3	469	48[illegible]	477	454	421
Virgin Islands	[illegible],790	37	70	43	67	34	33	[illegible]	55	55	38	43	72
Undistributed and adjustment to Monthly Statement of the Public Debt of the United States	+1,08[illegible],759 [4]	+13,884	+26,253	+8,401	+37,301	+28,771	-109,903	+187,398	-25,044	-46,577	+31,93[illegible]	+[illegible],018	+15,48[illegible]
Total	17[illegible],[illegible],880	40,896	574,323	509,010	567,57[illegible]	560,41[illegible]	447,208	74[illegible],[illegible]52	591,833	[illegible],581	601,988	589,407	565,178

Source: Monthly Statement of the Public Debt of the U.S. and geographic reports from Federal Reserve banks.

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

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

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

4/ Includes a small amount for other possessions.

UNITED STATES SAVINGS NOTES

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

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
1975	2	31	33	75	58	17	435
Calendar years:							
1967	80	-	80	*	*	-	80
1968	277	5	281	7	7	*	354
1969	348	18	366	76	72	3	644
1970	160	31	191	154	145	8	682
1971	-3	31	27	124	116	9	584
1972	*	28	28	71	62	9	540
1973	*	29	29	72	59	13	496
1974	*	39	39	82	66	16	453
Months:							
1974-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
July	-2	2	*	1	1	*	434

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

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

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

* Less than $500,000.

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					
		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
1975	544,131	532,122	145,283	20,471	122,756	2,056	84,749
1973-Dec	481,485	467,827	129,641	20,961	106,624	2,056	78,516
1974-June	487,081	473,238	138,206	21,229	114,921	2,056	80,485
July	487,240	474,334	137,544	21,425	114,063	2,056	78,103
Aug	493,623	480,740	141,640	21,388	118,196	2,056	81,008
Sept	493,130	480,103 2/	142,384	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	527,080	140,875	20,120	118,699	2,056	85,622
June	544,131	532,122	145,283	20,471	122,756	2,056	84,749

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
1975	302,090	210,386	91,704	1,067	10,943	2,186	8,757
1973-Dec	259,670	170,747	88,923	2,071	11,587	2,107	9,480
1974-June	254,548	164,862	89,686	1,822	12,021	2,152	9,869
July	258,686	169,254	89,433	1,011	11,895	2,137	9,758
Aug	258,092	169,715	88,377	1,052	11,831	2,160	9,671
Sept	258,684	170,129	88,555	1,364	11,664	2,215r	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
June	302,090	210,386	91,704	1,067	10,943	2,186	8,757

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.

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	9.1	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	4.1	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	7.9	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	9.8	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	12.9	12.5
Dec.	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	19.7	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	51.7	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	28.3	56.9	18.8
Aug.	259.0	53.0	206.0	82.6	61.8	.5	20.[illegible]	5.7	2.6	11.0	29.2	56.6	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	29.3	64.9	24.7
May	301.7	67.7	234.0	86.6	64.6	.5	21.5	6.9	3.4	13.7	29.8	66.8	26.8
June p	303.2	69.2	234.0	87.1	65.0	.5	21.6	7.1	3.5	13.2	29.6	66.0	27.4

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, JUNE 30, 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 80 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 40 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

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

Table TSO-1.-Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/	Memorandum: Held by 58,830 corporate pension trust funds 4/
				5,562 commercial banks 2/	473 mutual savings banks 2/	Insurance companies		486 savings and loan associations	458 corporations	State and local government			
						289 Life	443 fire, casualty, and marine			315 general funds	187 pension and retirement funds		
Public debt issues:													
Interest-bearing public debt securities:													
Marketable	315,606	105,224	210,382	53,335	2,435	2,626	2,916	2,212	5,136	6,650	1,372	133,700	3,584
Nonmarketable 5/	216,516	124,808	91,708	-	-	-	-	-	-	-	-	91,708	-
Total interest-bearing public debt securities	532,122	230,032	302,090	53,335	2,435	2,626	2,916	2,212	5,136	6,650	1,372	225,408	3,584
Matured debt and debt bearing no interest	1,067	-	1,067	-	-	-	-	-	-	-	-	1,067	-
Total public debt securities	533,189	230,032	303,157	53,335	2,435	2,626	2,916	2,212	5,136	6,650	1,372	226,475	3,584
Government agency issues:													
Regular issues	5,155	216	4,939	1,031	225	109	44	166	221	274	259	2,609	328
Participation certificates 6/	4,510	1,808	2,702	418	163	44	189	65	57	154	683	930	181
Total Govt. agency securities covered in Treasury Survey	9,665	2,024	7,641	1,449	388	153	233	231	278	428	942	3,539	409
Nonsurveyed Govt. agency securities	1,278	161	1,117										
Total Govt. agency securities 7/	10,943	2,185	8,758										
Total Federal securities	544,132	232,217	311,915										

Footnotes at end of Table TSO-5.

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 2/	Memorandum: Held by corporate pension trust funds 4
		U.S. Government accounts and Federal Reserve banks	5,562 commercial banks 2	473 mutual savings banks 2	Insurance companies		436 savings and loan associations	458 corporations	State and local governments			
					289 life	443 fire, casualty, and marine			31 general funds	187 pension and retirement funds		
By type security:												
Issued by U.S. Government:												
Treasury bills	128,569	37,718	9,241	212	177	244	336	2,010	3,318	148	75,216	1,130
Treasury notes	150,257	52,602	42,015	1,734	339	1,952	1,[illegible]	2,916	2,177	202	44,838	1,684
Treasury bonds	36,779	14,904	2,079	439	2,109	819	347	10	1,154	1,022	13,640	771
Total	315,606	105,224	53,335	2,435	2,626	2,916	2,212	5,136	6,650	1,372	133,700	3,584
By maturity distribution:												
Call classes (due or first becoming callable):												
Within 1 year	165,086	48,779	10,710	522	245	579	579	1,375	4,196	92	87,[illegible]4	1,[illegible]
1 to 5 years	103,422	36,348	28,481	1,163	647	1,024	1,264	1,978	1,694	175	33,487	922
5 to 10 years	24,186	10,655	4,261	384	689	624	240	147	290	141	6,766	670
10 to 15 years	13,162	5,316	554	216	763	351	98	82	317	424	3,041	65
15 to 20 years	5,355	2,367	286	77	92	100	21	47	93	250	2,022	306
20 years and over	4,394	1,760	44	67	190	27	20	8	100	130	2,050	1[illegible]
Total	315,606	105,224	53,335	2,435	2,626	2,916	2,212	5,136	6,650	1,372	133,700	3,584
Maturity classes (final maturity):												
Within 1 year	163,947	48,270	10,543	510	207	555	569	2,871	4,128	163	86,367	1,[illegible]4
1 to 5 years	101,918	36,066	28,415	1,150	367	1,131	1,229	1,969	1,569	131	29,985	900
5 to 10 years	26,831	11,446	4,494	406	1,106	701	267	159	444	274	7,735	640
10 to 15 years	6,120	3,072	246	174	372	183	32	72	155	201	2,409	299
15 to 20 years	8,389	3,580	393	65	233	132	82	17	215	267	3,355	65
20 years and over	8,402	3,791	244	116	240	114	25	48	140	336	3,348	421
Total	315,606	105,224	53,335	2,435	2,626	2,916	2,212	5,136	6,650	1,372	133,700	3,584

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 2	Memorandum: Held by corporate pension trust funds 4
		U.S. Government accounts and Federal Reserve banks	5,562 commercial banks 2	473 mutual savings banks 2	Insurance companies		436 savings and loan associations	458 corporations	State and local governments			
					289 life	443 fire, casualty, and marine			31 general funds	187 pension and retirement funds		
Treasury Bills:												
Regular weekly and annual maturing:												
July 1975	28,333	9,0[illegible]	746	26	20	44	10	[illegible]	[illegible]	41	17,1[illegible]	41[illegible]
Aug. 1975	22,968	6,941	1,461	21	[illegible]	62	[illegible]	[illegible]	[illegible]	78	13,160	542
Sept. 1975	21,717	6,432	1,969	24	[illegible]	[illegible]	[illegible]	172	[illegible]	19	12,[illegible]	27[illegible]
Oct. 1975	15,608	[illegible]	1,326	18	16	23	1[illegible]	[illegible]	3[illegible]	3	[illegible],840	82
Nov. 1975	13,207	3,668	1,141	22	7	[illegible]	1[illegible]	191	[illegible]	-	[illegible],906	4[illegible]
Dec. 1975	11,898	[illegible],434	814	13	-	2[illegible]	-	259	1[illegible]	1	[illegible],113	4[illegible]
Jan. 1976	3,587	918	594	12	2	[illegible]	[illegible]	94	[illegible]	4	1,836	1
Feb. 1976	2,103	639	341	13	2	1[illegible]	[illegible]	1[illegible]	[illegible]	-	[illegible]31	2[illegible]
Mar. 1976	2,102	769	301	[illegible]	-	17	1[illegible]	1[illegible]	[illegible]	-	[illegible]	[illegible]
Apr. 1976	2,205	728	139	10	-	2	15	[illegible]	[illegible]	-	1,[illegible]44	1[illegible]
May 1976	2,435	7[illegible]	143	[illegible]	3	-	24	226	[illegible]	-	1,2[illegible]	1[illegible]
June 1976	2,404	6[illegible]2	266	6	-	-	24	[illegible]	[illegible]	-	1,245	1[illegible]
Total Treasury Bills	128,569	37,718	[illegible],241	212	177	244	336	2,010	3,318	148	75,216	1,130

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1975

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,562 commercial banks 2/	473 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 443 fire, casualty, and marine	486 savings and loan associations	458 corporations	State and local governments: 315 general funds	State and local governments: 187 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 58,830 corporate pension trust funds 4/
Treasury Notes:												
5-7/8% Aug. 1975-C....	7,679	2,870	2,145	45	15	29	72	294	217	4	1,987	45
8-3/8 Sept. 1975-G....	2,042	64	617	22	1	16	6	49	86	-	1,181	16
7 Nov. 1975-D....	3,115	738	944	18	1	29	18	2	76	1	1,287	29
7 Dec. 1975-H....	1,731	231	720	18	-	25	8	33	55	*	640	7
5-7/8 Feb. 1976-F....	4,945	1,436	1,618	53	2	53	74	192	80	1	1,435	21
6-1/4 Feb. 1976-A....	3,739	2,358	291	8	3	15	14	6	38	1	505	17
8 Mar. 1976-H....	2,288	148	810	35	*	15	12	30	47	3	1,188	20
5-3/4 May 1976-E....	2,802	604	1,372	26	3	54	36	46	46	1	914	15
6 May 1976-M....	1,580	79	828	25	*	19	20	128	51	-	431	21
6-1/2 May 1976-B....	2,6[illegible]7	820	589	30	[illegible]	49	19	10	56	3	1,118	20
8-3/4 June 1976-I....	2,703	703	768	26	*	7	4	71	57	2	1,065	16
5-7/8 Aug. 1976-L....	1,662	59	749	22	2	8	35	173	45	-	568	26
6-1/2 Aug. 1976-G....	2,383	1,365	900	32	*	38	24	103	56	*	865	32
7-1/2 Aug. 1976-C....	4,194	1,627	923	34	3	54	13	12	35	6	1,486	10
8.25 Sept. 1976-J....	2,423	318	944	13	*	17	18	101	35	1	577	15
6-1/2 Oct. 1976-O....	1,579	59	621	31	-	9	29	34	46	-	750	18
6-1/4 Nov. 1976-D....	4,325	318	1,550	26	43	53	39	182	75	*	2,038	21
7-1/8 Nov. 1976-N....	1,5[illegible]7	128	820	39	1	7	14	74	15	-	409	10
7-1/4 Dec. 1976-K....	2,282	239	1,042	28	-	25	8	126	42	*	771	61
6 Feb. 1977-F....	1,665	138	785	25	2	7	73	109	34	-	492	31
8 Feb. 1977-A....	5,163	3,071	600	40	1	33	17	12	56	3	1,270	14
6-1/2 Mar. 1977-G....	2,576	402	1,089	85	3	26	23	99	49	1	801	24
7-3/8 Apr. 1977-H....	1,579	24	793	60	10	18	24	29	35	1	583	38
6-3/4 May 1977-I....	2,137	87	974	41	2	23	71	44	66	-	830	48
6-7/8 May 1977-C....	2,565	530	1,040	25	9	71	26	170	62	1	634	35
9 May 1977-D....	5,329	2,974	713	22	1	12	3	*	26	1	1,577	14
6-1/2 June 1977-J....	2,169	245	873	30	3	19	41	132	18	-	808	14
7-3/4 Aug. 1977-B....	4,918	1,659	1,261	50	4	62	20	45	92	13	1,711	24
7-3/4 Nov. 1977-E....	3,630	1,227	1,342	47	5	18	26	115	26	3	820	15
6-1/4 Feb. 1978-A....	8,389	3,409	1,843	86	35	91	173	49	98	25	2,579	49
7-1/8 May 1978-I....	3,960	354	1,773	56	4	52	80	37	24	9	1,071	106
7-5/8 Aug. 1978-F....	5,155	2,443	1,275	86	2	66	29	11	16	19	1,209	82
8-3/4 Aug. 1978-C....	2,462	632	751	26	2	31	3	42	28	1	944	25
6 Nov. 1978-F....	8,207	3,603	1,789	62	37	79	186	15	175	5	2,256	38
7-7/8 May 1979-I....	2,269	457	1,144	47	2	70	34	20	14	4	477	40
6-1/4 Aug. 1979-A....	4,559	1,759	770	35	19	44	37	31	55	7	1,802	11
6-5/8 Nov. 1979-B....	1,604	1,124	193	4	1	26	3	6	15	*	232	6
7 Nov. 1979-C....	2,241	418	917	23	5	42	47	149	26	1	613	23
6-7/8 May 1980-A....	7,265	5,536	733	42	8	78	73	14	46	4	730	43
9 Aug. 1980-B....	4,296	2,997	542	25	*	73	2	16	6	6	1,029	22
7 Feb. 1981-A....	1,342	516	839	2	16	50	35	6	15	1	363	10
7-3/8 Feb. 1981-C....	2,168	632	489	63	31	97	42	22	8	21	763	197
7-3/4 Nov. 1981-B....	4,477	1,708	1,127	132	22	125	37	36	19	27	1,242	215
8 May 1982-A....	2,747	1,393	344	90	22	101	8	25	6	27	730	139
Exchange Series.....	113	-	5	1	16	15	3	14	1	-	59	*
Total Treasury Notes.....	150,257	52,602	42,015	1,734	339	1,853	1,580	2,916	2,177	202	44,838	1,683
Treasury Bonds:												
4-1/4 May 1975-85...	1,195	508	67	10	38	34	10	3	68	89	367	8
3-1/4 June 1978-83...	1,448	282	66	13	280	42	25	9	86	44	602	10
4 Feb. 1980.....	2,566	863	143	34	148	85	66	20	256	27	925	22
3-1/2 Nov. 1980.....	1,893	749	98	20	371	58	41	5	112	35	404	9
7 Aug. 1981.....	807	407	40	3	2	5	-	-	5	1	343	3
6-3/8 Feb. 1982.....	2,702	1,049	526	27	19	63	13	12	31	9	954	6
6-3/8 Aug. 1984.....	2,353	1,379	221	131	16	31	7	22	77	1	586	3
7-1/4 May 1985.....	403	224	35	10	189	23	47	2	10	12	351	3
6-1/8 Nov. 1986.....	1,216	884	89	7	8	5	1	1	10	5	206	3
4-1/4 Aug. 1987-92...	3,553	1,435	84	30	116	120	29	4	135	146	1,454	34
4 Feb. 1988-93...	222	70	4	4	29	3	8	-	3	10	91	5
7-1/2 Aug. 1988-93...	1,014	1,100	211	2	9	14	9	5	5	27	444	11
4-1/8 May 1989-94...	1,352	550	10	3	37	32	20	1	19	39	643	7
7-1/2 Feb. 1990.....	3,656	1,091	109	84	523	70	26	16	128	76	1,533	31
8-1/4 May 1990.....	1,247	97	47	88	40	108	4	55	17	120	670	175
6-3/4 Feb. 1993.....	627	203	74	17	19	4	10	7	16	23	255	4
7 May 1993-98...	692	313	132	2	7	3	3	24	13	24	171	14
8-1/2 May 1994-99...	2,414	1,456	43	16	15	13	-	15	23	143	690	158
3 Feb. 1995.....	720	134	11	10	23	9	6	*	36	22	469	4
7-7/8 Feb. 1995-2000.	902	262	26	32	28	71	3	*	4	38	438	126
3-1/2 Nov. 1998.....	2,790	841	39	59	175	22	14	*	89	22	1,530	9
8-1/4 May 2000-05...	1,604	919	4	7	15	6	6	8	12	108	520	124
Total Treasury Bonds.....	36,779	14,904	2,079	489	2,109	819	347	210	1,154	1,022	13,646	771
Total Marketable Public Debt	315,606	105,224	53,335	2,435	2,626	2,916	2,212	5,136	6,650	1,372	133,700	3,584

Footnotes at end of Table TSO-5.

Table TSO-4. - Securities Issued by Government Agencies

[Par values - [illegible] of dollars]

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	2,562 commercial banks 2/	475 mutual savings banks 2/	Insurance companies: 489 life	Insurance companies: 441 fire, casualty, and marine	486 savings and loan associations	[illegible] corporations	State and local governments: 415 general funds	State and local governments: 1[illegible] pension and retirement funds		
Export-Import Bank:												
Debentures:												
5.70% Dec. 1[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	-	1	-	-	[illegible]	-
6-1/4 Aug. 1[illegible]	[illegible]	-	[illegible]	1[illegible]	-	1	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]
6.45 Feb. 1[illegible]	[illegible]	[illegible]	141	[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]	-
[illegible] Aug. 1[illegible]	[illegible]	-	[illegible]	1	-	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]
[illegible] Nov. 1[illegible]	[illegible]	1[illegible]	168	1	-	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]
[illegible] Mar. 1[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]	-
6.6[illegible] May 1[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	4	[illegible]	[illegible]	-	[illegible]	-
Issues to State and Local Govts.												
Mtg. Backed Bonds 8/	14	-	-	-	-	-	-	-	[illegible]	-	-	-
Participation Certificates	[illegible]	14	[illegible]	1[illegible]	[illegible]	14	1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Federal Housing Administration:												
Debentures	[illegible]	[illegible]	4	[illegible]	[illegible]	-	16	-	[illegible]	[illegible]	181	-
Government National Mortgage Association:												
Participation Certificates	[illegible]	1,[illegible]	45	1[illegible]	[illegible]	1[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Postal Service:												
Bonds:												
6-[illegible] Feb. 1[illegible]	[illegible]	[illegible]	1	1[illegible]	[illegible]	1	1	[illegible]	[illegible]	[illegible]	1[illegible]	-
Tennessee Valley Authority:												
Bonds:												
7-1/4 July 1[illegible]	1[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	-	[illegible]	1
8.1[illegible] Apr. 1[illegible]	1[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	1	-	[illegible]	[illegible]
4.40 Nov. 1[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]	4	1	-	[illegible]	[illegible]	1[illegible]	1
4-5/8 July 1[illegible]	50	-	[illegible]	[illegible]	[illegible]	-	1	-	[illegible]	5	21	1
4-1/2 Feb. 1[illegible]	45	-	[illegible]	[illegible]	[illegible]	2	[illegible]	-	[illegible]	5	13	[illegible]
5.70 May 1[illegible]	70	-	1	[illegible]	1	[illegible]	-	-		5	7	1
6-3/[illegible] Nov. 1[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	1[illegible]	[illegible]	[illegible]
8-1/4 Oct. 1[illegible]	[illegible]	-	1	[illegible]	1	-	[illegible]	-	-	1	[illegible]	1
6 Mar. 1[illegible]	1[illegible]	-	1	[illegible]	1	[illegible]	-	-	[illegible]	[illegible]	[illegible]	1
6-1/4 June 1[illegible]	[illegible]	-	[illegible]	1	[illegible]	-	-	-	[illegible]	[illegible]	[illegible]	[illegible]
7.[illegible] Oct. 1[illegible]	15[illegible]	-	4	15	1	-	1	[illegible]	1	1	1[illegible]	
[illegible] Jan. 1[illegible]	15[illegible]	-	6	17	1	[illegible]	1	[illegible]	5	5	11[illegible]	[illegible]
7.[illegible] May 1[illegible]	15[illegible]	-	4	16	1	-	10	[illegible]	1	4	11[illegible]	1
7.[illegible] Jul 1[illegible]	15[illegible]	-	[illegible]	1[illegible]	[illegible]	1	9	[illegible]	[illegible]	5	10[illegible]	1
7.4[illegible] Oct. 1[illegible]	15[illegible]	-	[illegible]	18	5	[illegible]	2	2	-	10	11[illegible]	[illegible]
7.[illegible] Jan. 1[illegible]	1[illegible]	-	[illegible]	16	[illegible]	1	[illegible]	-	-	1	[illegible]	-
7.[illegible] Apr. 1[illegible]	15[illegible]	-	1[illegible]	[illegible]	[illegible]	[illegible]	-	1	[illegible]	1	117	[illegible]
7-3/4 July 1[illegible]	15[illegible]	-	[illegible]	1	[illegible]	-	-	1	-	18	1[illegible]5	1[illegible]
7.70 Oct. 1[illegible]	100	-	[illegible]	-	-	1	1	[illegible]	-	4	[illegible]	1
8.05 Jan. 1[illegible]	1[illegible]	-	4	1	1	-	[illegible]	-	[illegible]	1	[illegible]	2
Total	[illegible]	-	1[illegible]	1[illegible]	[illegible]	11	8	17	21	185	1,512	[illegible]
Total Government agency securities covered by survey	[illegible]	[illegible]	1,440	388	15[illegible]	[illegible]	[illegible]	[illegible]	428	942	[illegible]	281

Footnotes at end of Table TSO-[illegible].

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1975

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,562 commercial banks 2/	473 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 443 fire, casualty, and marine	486 savings and loan associations	458 corporations	State and local governments: 315 general funds	State and local governments: 187 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 58,830 corporate pension trust funds 4/
Banks for Cooperatives:												
Debentures:												
7.40 July 1975	493	3	90	3	-	-	6	7	74	-	310	13
7.05 Aug. 1975	488	9	68	8	1	-	6	2	48	-	346	16
6.05 Sept. 1975	407	8	52	5	-	3	7	-	36	-	295	2
5.85 Oct. 1975	344	4	68	4	-	-	9	2	49	-	207	*
6.15 Nov. 1975	336	8	57	3	-	*	2	1	28	-	237	2
5.80 Dec. 1975	428	19	91	3	-	-	9	31	15	-	261	*
7.70 Apr. 1977	200	-	91	*	-	1	2	15	*	-	92	1
8 Oct. 1979	201	-	66	12	-	2	9	8	8	-	96	4
Total	2,896	50	583	39	1	5	50	66	258	-	1,845	37
Farm Credit Banks:												
Discount Notes	278	-	17	2	3	6	4	5	34	8	200	3
Farmers Home Administration:												
Insured Notes:												
6-5/8 Aug. 1976	150	-	32	10	1	*	1	-	4	4	45	1
6.35 Mar. 1977	400	14	121	24	1	5	18	-	10	-	207	1
6.45 June 1977	300	10	129	21	-	1	8	-	20	-	111	4
6-7/8 Aug. 1977	400	16	167	33	-	1	2	32	18	-	133	12
6.95 Dec. 1977	403	9	150	38	6	1	5	-	11	-	181	16
7.20 Mar. 1978	300	9	102	20	4	1	5	-	1	1	158	11
7-1/4 May 1978	301	30	117	3	2	1	1	-	8	-	139	3
7.35 July 1978	301	-	101	9	*	2	3	12	5	4	166	4
7.30 Dec. 1978-CBO	300	-	159	2	-	*	2	-	2	-	135	4
8.90 Jan. 1980	150	-	20	5	-	6	5	-	23	27	63	5
7 Nov. 1980	300	9	64	20	1	6	38	-	29	12	122	1
6.40 Mar. 1981	200	10	65	16	2	6	26	2	3	8	62	1
7-7/8 June 1981	250	12	61	27	7	3	20	-	8	6	106	1
7.10 Jan. 1982	350	16	77	37	6	2	9	-	17	4	182	3
8-5/8 July 1985	300	43	20	18	5	4	11	-	62	32	105	5
7-1/2 Aug. 1986	150	-	10	14	1	-	2	-	5	46	71	4
7-1/8 Dec. 1987	201	3	25	30	1	-	14	-	6	49	73	*
7-1/2 Mar. 1988	201	3	1	25	2	1	17	-	1	75	75	1
7-1/2 May 1988	200	10	17	6	3	-	49	-	3	57	55	5
7-3/4 Dec. 1988-CBO	200	38	49	1	*	*	3	-	1	3	105	3
9 Apr. 1989-CBO	200	32	38	13	4	2	6	-	17	20	67	10
Total	5,558	263	1,576	373	47	43	246	46	255	348	2,361	94
Federal Home Loan Banks:												
Discount Notes	287	-	34	5	-	12	5	9	43	-	179	1
Bonds:												
7.15 Aug. 1975	400	47	85	10	-	1	14	6	9	-	229	13
7-7/8 Aug. 1975	500	21	113	11	*	3	23	5	31	-	292	24
7.95 Aug. 1975	300	47	42	15	-	*	13	-	4	-	178	16
6-1/2 Nov. 1975	350	14	77	21	*	3	44	7	8	1	175	4
7.05 Nov. 1975	600	29	154	12	1	1	37	28	55	1	283	13
9.10 Nov. 1975	700	11	122	10	1	1	36	8	104	3	403	36
7-3/8 Feb. 1976	300	18	81	8	*	*	26	-	1	*	164	7
8.70 Feb. 1976	400	9	51	20	*	*	16	35	50	1	217	12
8.75 Feb. 1976	300	*	64	5	-	6	4	-	3	*	217	2
9.2 Feb. 1976	600	8	89	6	-	1	17	15	101	1	362	8
7.20 May 1976	600	34	179	11	-	*	30	48	62	-	236	5
7.45 May 1976	300	9	98	8	-	-	15	19	6	-	146	3
7.80 Aug. 1976	500	10	161	15	1	*	20	17	15	1	258	9
9.55 Aug. 1976	700	24	144	8	-	1	30	53	41	1	397	8
8.60 Nov. 1976	600	19	149	11	-	*	23	55	38	*	304	15
9.65 Nov. 1976	500	45	111	10	-	*	21	-	41	2	269	21
7.20 Feb. 1977	500	21	214	9	-	4	17	58	8	3	168	9
8.05 Feb. 1977	500	25	151	18	1	1	18	18	14	-	257	11
6.05 May 1977	200	2	46	13	1	2	12	18	1	-	105	2
8.70 May 1977	500	17	118	22	1	1	13	21	25	-	282	12
7.15 Aug. 1977	298	21	78	9	-	1	14	7	6	-	161	11
8.80 Aug. 1977	600	77	158	35	*	6	23	10	21	3	268	13
6.75 Nov. 1977	300	4	82	4	1	1	13	36	6	1	152	8
7.45 Nov. 1977	300	11	119	3	-	*	10	19	12	1	119	2
9.15 Nov. 1977	700	32	189	16	1	1	31	10	38	1	382	26
9-3/8 Feb. 1978	400	2	197	12	-	7	13	5	19	-	145	9
7.60 May 1978	500	24	161	21	1	3	29	36	21	8	197	11
9.10 Nov. 1978	496	33	119	10	*	8	14	10	15	1	287	25
8.65 Feb. 1979	588	71	124	12	-	11	30	13	9	4	315	23
9.45 Feb. 1979	596	31	197	9	-	24	12	8	15	*	298	20
8.65 May 1979	499	26	148	20	1	20	25	21	7	*	230	18
8.75 May 1979	393	49	71	6	-	9	12	1	17	7	221	25
9.50 Aug. 1979	491	28	70	13	1	12	9	-	33	3	322	35
7.50 Nov. 1979	432	-	134	25	1	3	49	-	10	16	244	25
8.15 Nov. 1979	493	35	99	19	2	1	36	3	7	4	289	28
7.05 Feb. 1980	300	46	109	9	*	2	12	-	3	3	116	3
7.75 Feb. 1980	350	42	39	10	*	3	14	2	12	1	227	7
7.80 Oct. 1980	200	14	38	19	-	2	7	-	2	3	115	4
6.80 Nov. 1981	200	8	55	7	*	1	3	2	2	-	121	2
8.05 Nov. 1981	400	50	81	25	1	20	5	4	9	4	201	48
7.30 May 1983	175	14	42	9	*	1	1	-	1	3	105	9

Footnotes at end of table.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1975

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,562 commercial banks 2/	473 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 443 fire, casualty, and marine	486 savings and loan associations	458 corporations	State and local governments: 315 general funds	State and local governments: 187 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 58,830 corporate pension trust funds 4/
Federal Home Loan Banks (Continued):												
Bonds:												
7-3/8% Nov. 1983	300	29	65	8	3	2	4	8	[illegible]	10	164	22
7-3/8 Nov. 1983-93	400	80	92	4	4	3	26	19	11	12	149	[illegible]
8.75 May 1984	300	52	29	6	1	*	*	2	14	-	197	[illegible]
FHLMC Mtg. Backed Bonds: 10/												
7.05 Aug. 1976	400	26	145	4	-	1	8	-	2	-	214	3
6.15 Feb. 1977	350	17	87	9	2	2	45	10	10	-	168	*
8.60 Nov. 1976-95	140	-	4	11	2	-	6	-	-	[illegible]	112	[illegible]
7.75 Aug. 1977-96	150	-	6	12	10	3	[illegible]	-	-	18	[illegible]	[illegible]
7.15 May 1982-97	150	-	3	12	1	2	2	-	3	16	112	11
FHLMC Mtg. Backed Certificates:												
8.20 Mar. 2005	300	-	38	9	-	3	11	18	5	6	210	59
Issues to State and local Govts. 8/10/	361	-	-	-	-	-	-	-	361	-	-	-
Total	21,250	1,232	5,062	623	38	189	908	662	1,332	144	11,060	[illegible]
Federal Intermediate Credit Banks: 9/												
Debentures:												
5.70% July 1975	786	12	103	13	-	-	19	6	17	-	617	3
9.60 July 1975	302	32	131	8	-	2	6	8	81	-	34	22
8.45 Aug. 1975	780	19	105	7	1	2	11	3	69	1	564	35
8.05 Sept. 1975	795	27	196	11	-	2	9	11	48	-	493	25
7.35 Oct. 1975	573	6	102	15	-	1	7	5	55	-	382	12
7.05 Nov. 1975	839	31	136	16	-	1	10	2	103	-	541	38
6.15 Dec. 1975	932	39	140	12	2	1	25	3	77	-	634	3
6.05 Jan. 1976	1,087	3	200	17	-	3	27	35	90	-	712	14
6.65 Jan. 1976	262	-	68	7	-	3	14	2	14	1	153	1
6.60 Feb. 1976	920	9	150	12	-	1	17	3	121	*	607	2
6.15 Mar. 1976	848	14	118	6	*	1	16	31	26	-	637	10
7.10 Jan. 1977	236	-	82	2	-	1	15	29	5	-	102	1
8.70 Apr. 1977	321	10	93	9	-	1	6	23	5	1	174	13
7.10 Jan. 1978	406	45	142	10	1	14	19	30	6	-	138	4
7.40 Jan. 1979	410	7	150	18	-	2	26	6	5	-	195	22
Total	9,497	253	1,916	163	4	33	226	197	723	2	5,981	203
Federal Land Banks:												
Bonds:												
4-1/8% Feb. 1973-78	148	-	35	6	4	4	4	20	1	1	73	[illegible]
5.70 July 1975	425	*	111	12	2	3	45	2	11	-	239	2
8.30 July 1975	300	1	59	5	-	*	[illegible]	1	6	*	222	3
7.20 Oct. 1975	300	7	47	12	2	1	[illegible]	1	13	*	212	3
7.40 Oct. 1975	362	4	118	8	-	*	6	29	8	-	188	[illegible]
6.25 Jan. 1976	300	32	75	13	2	[illegible]	18	5	3	-	144	2
9.20 Jan. 1976	651	5	85	6	*	1	4	48	62	2	438	11
5 Feb. 1976	123	-	12	5	*	1	3	9	4	2	87	[illegible]
6-1/4 Apr. 1976	373	15	104	10	1	1	23	12	8	-	199	4
8-1/4 Apr. 1976	400	*	96	11	*	3	14	5	9	2	260	3
5-3/8 July 1976	150	-	13	4	*	4	8	*	6	7	109	[illegible]
7.05 July 1976	360	26	92	8	-	1	22	9	10	-	191	3
7.15 Oct. 1976	450	36	128	18	*	1	16	19	4	2	225	[illegible]
7.45 Jan. 1977	750	2	205	19	1	2	36	1	27	-	457	[illegible]
8-1/4 Apr. 1977	565	42	135	14	*	1	16	5	[illegible]	3	342	9
7-1/2 July 1977	550	38	135	21	*	10	21	10	54	[illegible]	[illegible]	[illegible]
6.35 Oct. 1977	300	29	102	8	*	2	9	-	2	-	148	2
8.70 Jan. 1978	546	20	117	18	1	2	[illegible]	4	3	-	[illegible]	30
5-1/8 Apr. 1978	150	-	17	4	2	6	2	7	13	[illegible]	[illegible]	3
7.60 Apr. 1978	714	3	250	25	-	*	24	30	10	4	[illegible]	20
6.40 July 1978	269	2	92	8	1	10	[illegible]	20	2	*	130	2
9.15 July 1978	350	5	82	3	-	8	[illegible]	10	3	4	233	13
7.35 Oct. 1978	550	11	207	5	-	1	29	73	2	[illegible]	218	[illegible]
5 Jan. 1979	514	17	49	18	6	12	12	20	18	1	362	3
7.10 Jan. 1979	300	7	102	7	*	1	3[illegible]	5	6	1	13[illegible]	2
6.85 Apr. 1979	235	10	44	21	*	2	2	15	6	2	134	4
7.15 July 1979	389	38	135	12	*	3	10	1	1	2	18[illegible]	9
6.80 Oct. 1979	400	43	144	29	1	6	3	14	8	1	152	4
6.70 Jan. 1980	300	3	98	14	2	2	4	3	10	4	161	7
7-1/2 July 1980	250	3	76	4	*	6	2	10	4	1	146	8
8.70 Oct. 1980	400	77	75	16	-	13	4	12	3	-	200	[illegible]
6.70 Apr. 1981	224	5	40	14	-	*	6	3	9	*	147	1
9.10 July 1981	265	15	28	10	-	10	*	*	3	-	200	[illegible]
7.80 Jan. 1982	400	80	48	16	1	3	2	9	6	26	210	66
6.90 Apr. 1982	200	7	37	24	*	*	3	-	1	-	128	*
8.15 Apr. 1982	300	-	40	11	1	3	2	1	3	1	23[illegible]	21
7.30 Oct. 1982	239	47	31	6	1	*	1	-	3	1	14[illegible]	10
7.30 Oct. 1983	300	31	53	4	*	*	1	25	8	2	[illegible]	10
8.10 July 1985	390	-	37	7	-	26	2	-	6	39	[illegible]	52
Total	14,192	663	3,350	455	30	154	413	43[illegible]	363	120	8,2[illegible]	447
Federal National Mortgage Association:												
Discount Notes	2,140	-	165	4	3	1	23	81	677	[illegible]	1,179	[illegible]
Debentures:												
6.80% Sept. 1975	650	67	150	14	1	5	54	11	22	2	323	15

Footnotes at end of table.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1975

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,562 commercial banks 2/	473 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 443 fire, casualty, and marine	436 savings and loan associations	458 corporations	State and local governments: 315 general funds	State and local governments: 187 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 58,830 corporate pension trust funds 4/
Federal National Mortgage Association (Continued):												
Debentures:												
7.50% Sept. 1975	350	37	51	15	*	1	29	34	14	*	169	4
5.70 Dec. 1975	500	29	135	13	1	2	44	30	4	*	241	7
8.25 Dec. 1975	300	13	89	5	*	2	5	17	11	-	159	7
5.65 Mar. 1976	500	45	111	8	1	3	75	13	16	*	228	6
7-1/8 Mar. 1976	400	16	148	13	-	3	18	11	8	-	183	7
5.85 June 1976	450	38	114	11	2	3	58	31	12	-	182	2
6.70 June 1976	250	-	38	11	*	1	25	2	3	-	170	4
10 June 1976	700	37	132	14	1	2	27	24	83	-	381	16
5.85 Sept. 1976	500	41	143	22	*	2	54	9	2	-	226	2
6-1/8 Sept. 1976	300	29	82	14	*	*	27	-	2	*	145	1
7.50 Sept. 1976	200	1	57	9	-	*	8	5	3	-	118	3
6.25 Dec. 1976	500	21	153	13	-	*	58	11	8	*	235	6
7.45 Dec. 1976	300	30	51	17	2	*	10	-	9	-	181	8
8.45 Dec. 1976	600	65	117	12	1	2	16	41	6	2	339	11
4-1/2 Feb. 1977	198	-	16	6	-	4	15	27	6	5	113	4
6.30 Mar. 1977	500	36	129	26	*	5	61	7	7	-	228	2
7.05 Mar. 1977	400	17	123	8	-	1	32	13	36	*	171	1
6.50 June 1977	150	-	54	8	-	*	11	-	1	-	77	5
6-3/8 June 1977	250	8	74	13	-	1	16	-	1	-	137	*
7.20 June 1977	500	53	168	11	*	*	30	29	8	-	200	10
6-7/8 Sept. 1977	300	39	70	10	*	13	18	-	1	*	149	6
7.85 Sept. 1977	400	66	118	11	-	*	15	16	12	-	161	8
7-1/4 Dec. 1977	500	38	198	13	-	*	36	29	13	2	171	15
7.55 Dec. 1977	500	44	191	19	*	2	26	51	19	-	149	3
6.70 Mar. 1978	350	23	104	9	-	2	24	19	6	-	164	16
8.45 Mar. 1978	650	130	208	17	-	2	19	27	8	3	237	17
7.15 June 1978	600	66	183	22	1	2	43	7	35	1	240	10
7.45 June 1978	400	11	112	22	-	-	16	-	5	-	234	9
7.15 Sept. 1978	550	43	178	13	1	2	77	10	28	-	198	12
6.75 Dec. 1978	300	45	108	17	*	7	5	2	2	*	114	5
8.95 Dec. 1978	450	10	48	9	1	*	8	11	3	*	360	23
7.25 Mar. 1979	500	40	205	14	4	4	32	26	5	-	170	7
7.85 June 1979	300	60	86	9	-	1	8	10	3	1	122	5
9.30 June 1979	600	50	159	12	-	9	13	3	26	-	328	37
6.40 Sept. 1979	300	16	112	23	1	1	17	12	5	-	113	2
7.80 Sept. 1979	700	55	220	27	1	*	50	23	6	-	318	34
6.55 Dec. 1979	350	36	112	33	1	2	8	-	2	4	151	6
7.75 Dec. 1979	650	23	162	36	-	*	55	2	9	-	363	43
6-7/8 Mar. 1980	250	15	67	24	1	5	11	-	2	1	123	7
7.25 Mar. 1980	750	60	169	40	1	4	122	2	20	*	332	19
8.50 June 1980	600	75	56	11	-	6	5	6	7	1	433	26
7.50 Sept. 1980	400	63	171	6	1	1	6	15	6	*	131	7
6.60 Dec. 1980	300	42	108	22	1	3	3	1	6	2	112	10
7.05 Mar. 1981	350	14	64	8	*	3	4	-	2	2	253	11
7-1/4 June 1981	250	23	43	14	*	1	8	5	66	9	82	7
7-1/4 Sept. 1981	250	31	40	19	*	1	7	5	2	*	146	7
9.70 Sept. 1981	300	55	47	3	-	7	2	20	2	-	164	40
7.30 Dec. 1981	250	32	88	7	1	2	*	-	2	*	119	4
8-7/8 Mar. 1982	300	20	25	3	1	*	-	2	11	2	236	43
6.65 June 1982	250	15	45	31	-	2	10	2	1	3	143	10
6.80 Sept. 1982	200	14	56	11	3	1	4	1	13	-	98	2
7.35 Dec. 1982	300	60	142	7	1	7	*	-	1	*	82	6
6.75 June 1983	200	21	48	10	6	2	10	3	2	-	98	2
7.30 June 1983	300	54	67	4	-	3	2	10	6	1	153	13
6.75 Sept. 1983	250	50	42	30	3	1	9	2	1	1	112	3
8 Dec. 1983	300	8	40	20	-	13	2	-	*	3	215	42
6-1/4 June 1984	200	17	41	16	1	1	11	4	3	2	106	1
7.95 Sept. 1984	300	48	15	10	3	28	3	1	2	4	186	48
6.90 Dec. 1984	250	40	22	17	-	2	10	-	2	*	158	5
7.65 Mar. 1985	500	43	31	10	5	14	10	14	2	27	343	65
9 Mar. 1992	200	40	14	30	2	3	12	3	1	4	92	5
7.05 June 1992	200	31	18	9	1	1	6	-	5	11	120	5
7.10 Dec. 1982-97	200	23	8	16	10	1	9	-	3	11	118	9
Capital Debentures:												
7-5/8 Apr. 1980	300	-	54	34	*	3	34	1	-	-	174	1
4-3/8 Oct. 1996	248	-	3	3	2	11	8	12	-	3	208	47
7.40 Oct. 1982-97	250	39	31	59	5	1	9	-	3	1	104	8
Mtg. Backed Bonds:												
8-5/8 Oct. 1980-90	200	40	9	18	1	9	6	*	7	19	91	3
Issues to State and local govts. 8/	551	-	-	-	-	-	-	551	-	-	-	-
Total	28,237	2,350	6,439	1,072	76	218	1,490	1,301	1,303	132	13,856	915
District of Columbia:												
Bonds:												
4.20% Dec. 1970-79	20	-	*	3	*	1	5	-	-	2	9	-

Footnotes on following page.

Footnotes to Treasury Survey of Ownership Tables

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

2/ Includes trust departments.

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

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

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

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

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

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

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

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

* Less than $500,000.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1975

The tables which follow report the security holdings of those commercial banks included in the Treasury Survey of Ownership by type of bank and by type of security. The figures in the columnar headings indicate the number of reporting banks in each class.

Commercial bank ownership was first published in the May 1944 issue of the "Treasury Bulletin" based on the Survey date for December 31, 1943. It has appeared at semiannual or quarterly intervals since that time and is now being published for the June 30 and December 31 Survey dates.

Table TSC-1. - Summary of Interest-Bearing Public Debt Securities

(Par values - in millions of dollars)

Classification	Held by 5,562 commercial banks 1/	Federal Reserve member banks					2,275 nonmember banks
		3,287 member banks	Reserve city			3,112 country	
			12 New York City	9 Chicago	154 other		
Interest-bearing public debt securities:							
Marketable	53,[illegible]35	44,035	7,181	2,186	16,261	18,407	9,300
Nonmarketable 2/	-	-	-	-	-	-	-
Total interest-bearing public debt securities	5[illegible],[illegible]35	44,[illegible]35	7,181	2,186	16,261	18,407	9,300

Footnotes at end of Table TSC-5.

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

(Par values - in millions of dollars)

Classification	Held by 5,562 commercial banks 1/	Federal Reserve member banks					2,275 nonmember banks
		3,287 member banks	Reserve city			3,112 country	
			12 New York City	9 Chicago	154 other		
By type security:							
Issued by U.S. Government:							
Treasury bills	9,241	7,96[illegible]	1,508	861	4,113	1,480	1,278
Treasury notes	42,015	34,[illegible]46	5,390	1,237	11,542	16,177	7,669
Treasury bonds	2,079	1,726	282	88	606	750	353
Total	53,[illegible]35	44,035	7,181	2,186	16,261	18,407	9,300
By maturity distribution:							
Call classes (due or first becoming callable):							
Within 1 year	19,710	16,245	2,151	1,191	6,959	5,944	3,465
1 to 5 years	28,481	23,477	4,027	784	7,979	10,687	5,004
5 to 10 years	4,261	3,561	756	136	1,115	1,554	700
10 to 15 years	554	476	103	74	145	154	78
15 to 20 years	286	240	144	*	44	52	46
20 years and over	44	35	-	-	19	15	9
Total	[illegible]	44,035	7,181	2,186	16,261	18,407	9,300
Maturity classes (final maturity):							
Within 1 year	19,[illegible]64	16,188	2,146	1,191	6,931	5,920	3,455
1 to 5 years	28,415	23,420	4,027	782	7,948	10,663	4,995
5 to 10 years	4,[illegible]94	3,676	760	139	1,174	1,604	718
10 to 15 years	246	210	16	3	92	99	35
15 to 20 years	[illegible]	326	99	71	73	82	67
20 years and over	244	215	132	-	43	40	30
Total	[illegible]35	44,035	7,181	2,186	16,261	18,407	9,300

Footnotes at end of Table TSC-5.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1975

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

Par values - in millions of dollars

Issue	Held by 5,562 commercial banks 1/	Federal Reserve member banks					2,2[illegible] nonmember banks
		3,287 member banks	Reserve city			3,117 country	
			12 New York City	9 Chicago	154 other		
Treasury bills							
Regular weekly and annual maturities:							
July 1975	74[illegible]	51[illegible]	[illegible]4	109	101	221	231
Aug. 1975	1,461	1,335	2[illegible]	30	896	171	126
Sept. 1975	1,969	1,788	108	36	1,447	196	182
Oct. 1975	1,326	1,179	25[illegible]	171	563	100	147
Nov. 1975	1,141	1,002	205	237	421	139	139
Dec. 1975	814	666	11[illegible]	191	171	188	148
Jan. 1976	594	445	14[illegible]	70	104	128	149
Feb. 1976	341	300	128	1	130	42	41
Mar. 1976	301	286	148	1	91	4[illegible]	14
Apr. 1976	139	93	-	*	22	71	41
May 1976	143	131	12	15	66	[illegible]	12
June 1976	266	217	66	1	100	50	49
Total Treasury bills	9,241	7,963	1,508	861	4,113	1,480	1,278
Treasury Notes:							
8-7/8 Aug. 1976-[illegible]	2,14[illegible]	1,704	120	103	559	92[illegible]	441
8-3/8 Sept. 1976-[illegible]	617	525	2[illegible]	49	200	24[illegible]	94
[illegible] Nov. 1976-I	944	709	64	18	151	4[illegible]	2[illegible]
[illegible] Dec. 1976-H	720	587	1[illegible]	32	293	24[illegible]	133
8-1/8 Feb. 1976-F	1,618	1,289	94	18	400	778	329
6-1/4 Feb. 1976-A	291	190	1	-	24	165	101
8 Mar. 1976-H	810	632	78	[illegible]	14[illegible]	3[illegible]	179
5-3/4 May 1976-E	1,072	849	30	54	332	4[illegible]	223
6 May 1976-M	828	747	160	1[illegible]	403	164	84
6-1/2 May 1976-E	589	400	19	*	60	320	189
8-3/4 June 1976-I	768	599	28	3	251	318	168
7-7/8 Aug. 1976-I	749	661	68	90	362	141	88
6-1/2 Aug. 1976-G	900	710	71	*	246	303	189
7-1/2 Aug. 1976-C	923	680	74	18	120	489	243
8.25 Sept. 1976-J	944	833	17[illegible]	37	404	21[illegible]	110
6-1/2 Oct. 1976-O	621	527	12[illegible]	40	19[illegible]	16[illegible]	9[illegible]
6-1/4 Nov. 1976-D	1,550	1,226	12[illegible]	3[illegible]	486	581	324
7-1/8 Nov. 1976-N	820	732	221	[illegible]	262	214	88
7-1/4 Dec. 1976-K	1,042	920	14[illegible]	[illegible]	443	329	121
[illegible] Feb. 1977-[illegible]	7[illegible]	696	224	*	253	213	90
[illegible] Feb. 1977-A	660	438	32	*	70	336	221
6-1/2 Mar. 1977-[illegible]	1,089	989	249	91	34[illegible]	30[illegible]	99
7-3/8 Apr. 1977-H	[illegible]	694	1	1[illegible]	304	[illegible]01	99
6-3/4 May 1977-I	974	877	241	[illegible]	[illegible]	232	97
6-7/8 May 1977-[illegible]	1,040	851	167	16	300	368	189
9 May 1977-E	713	550	103	38	112	297	162
6-1/4 June 1977-[illegible]	873	804	301	45	194	264	69
7-3/4 Aug. 1977-E	1,261	967	194	19	324	[illegible]71	294
7-3/4 Nov. 1977-L	1,342	1,126	100	62	439	526	215
6-1/4 Feb. 1978-A	1,843	1,427	59	14	473	901	416
7-1/2 May 1978-D	1,773	1,513	340	29	565	580	259
7-7/8 Aug. 1978-E	1,275	1,066	264	39	320	443	209
8-3/4 Aug. 1978-[illegible]	751	576	87	20	121	343	175
6 Nov. 1978-B	1,789	1,336	*	7	334	994	454
7-5/8 May 1979-D	1,144	991	281	5[illegible]	302	352	154
6-1/4 Aug. 1979-A	770	578	[illegible]	*	148	42[illegible]	192
6-5/8 Nov. 1979-B	193	169	21	5	95	61	24
[illegible] Nov. 1979-[illegible]	917	7[illegible]	19[illegible]	[illegible]	285	298	138
6-7/8 May 1980-A	733	5[illegible]	140	*	178	249	156
[illegible] Aug. 1980-B	542	448	162	1	95	175	94
[illegible] Feb. 1981-A	839	755	269	[illegible]	3[illegible]	139	84
[illegible] Feb. 1981-[illegible]	489	394	47	[illegible]	143	[illegible]	9[illegible]
7-1/4 May 1981-B	1,127	944	[illegible]	43	133	46[illegible]	184
8 May 1982-A	344	283	20	4[illegible]	46	174	61
Exchange Series	[illegible]	4	*	*	1	[illegible]	2
Total Treasury notes	42,91[illegible]	34,846	[illegible],390	1,2[illegible]	11,742	[illegible]	[illegible]
Treasury bonds:							
4-1/2 May 1975-85	67	58		*	2[illegible]	[illegible]	9
3-1/4 June 1978-83	66	57	*	2	30	2[illegible]	9
4 Feb. 1980	143	122	1[illegible]	*	47	64	21
3-1/2 Nov. 1980	93	80	5	9	33	33	11
[illegible] Aug. 1981	40	29	1	*	*	28	11
6-1/2 Feb. 1982	526	402	7	*	134	2[illegible]	124
6-3/8 Aug. 1984	221	192	*	*	117	[illegible]	29
3-1/4 May 1985	35	28	-	1	8	1[illegible]	7
6-1/8 Nov. 1986	89	73	1	*	36	3[illegible]	16
4-1/4 Aug. 1987-92	84	59	2	2	31	2[illegible]	2[illegible]

Footnotes at end of Table TSC-5.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1975

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

(Par values - in millions of dollars)

Issue			Held by 5,562 commercial banks 1/	Federal Reserve member banks					2,275 nonmember banks
				3,287 member banks	Reserve City			3,112 country	
					12 New York City	9 Chicago	154 other		
Treasury Bonds (Continued):									
4%	Feb.	1988-93	4	3	-	-	1	2	-
7-1/2	Aug.	1988-93	211	195	85	65	19	26	16
4-1/8	May	1989-94	10	8	1	4	2	2	1
3-1/2	Feb.	1990	109	101	6	1	47	47	8
8-1/4	May	1990	47	36	8	2	9	17	11
6-3/4	Feb.	1993	74	62	12	-	18	21	22
7	May	1993-98	132	131	117	-	5	9	1
8-1/2	May	1994-99	43	31	2	-	17	11	13
8	Feb.	1995	11	8	-	-	2	6	3
7-7/8	Feb.	1995-2000	26	19	17	-	1	4	7
3-1/2	Nov.	1998	39	31	-	-	18	13	8
8-1/4	May	2000-05	4	3	-	-	1	1	1
Total Treasury bonds			2,010	1,726	282	88	606	750	393
Total marketable public debt			53,356	44,035	7,131	2,136	16,261	18,407	9,300

Footnotes at end of Table TSC-5.

Table TSC-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

			Held by 5,562 commercial banks 1/	Federal Reserve member banks					2,275 nonmember banks
				3,287 member banks	Reserve City			3,112 country	
					12 New York City	9 Chicago	154 other		
Export-Import Bank:									
Debentures:									
5.70%	Dec.	1976	[illegible]	42	6	-	33	43	17
7-1/4	Jul.	1976	120	[illegible]	11	-	22	58	[illegible]
6.4	Feb.	1977	141	1[illegible]	[illegible]	-	12	34	[illegible]
7.35	Jul.	1977	120	12[illegible]	6	[illegible]	36	14	[illegible]
7.3	Nov.	1977	102	1[illegible]	-	-	18	14	15
7	Mar.	1978	125	94	15	-	[illegible]	20	31
6.6	May	1978	7[illegible]	[illegible]	6	-	14	[illegible]	11
Issued to State and Local Govts. (Mtg. Backed Bonds)			-	-	-	-	-	-	-
Participation certificates			[illegible]	[illegible]	-	-	[illegible]	-	3
Total			[illegible]	[illegible]	122	[illegible]	[illegible]	242	137
Federal Housing Administration:									
(Debentures)			34	26	6	-	2	12	8
Government National Mortgage Association:									
Participation certificates			[illegible]	276	4	7	171	[illegible]	61
Postal Service:									
Bonds:									
6-7/8%	Feb.	1982-[illegible]	1[illegible]	[illegible]	-	-	[illegible]	2	4
Tennessee Valley Authority:									
Bonds:									
7-1/4%	Jul.	1976	15	-	-	-	[illegible]	[illegible]	6
8.1	Apr.	1977	[illegible]	5	-	-	-	5	4
4.40	Nov.	1985	-	-	-	-	-	-	-
4-7/8	July	1986	-	-	-	-	-	-	-
4-1/[illegible]	Feb.	1987	-	-	-	-	-	-	-
7.70	May	1[illegible]	1	-	-	-	-	-	-
6-[illegible]	Nov.	1992	-	-	-	-	-	-	-
8-1/4	Oct.	1994	1	-	-	-	-	-	1
[illegible]	Mar.	1[illegible]	1	1	-	-	-	1	1
8-1/4	June	1[illegible]	-	-	-	-	-	-	-
[illegible]	Oct.	1[illegible]	4	-	-	-	-	-	3
[illegible]	Jan.	1[illegible]	[illegible]	4	-	-	[illegible]	1	1
[illegible]	May	1[illegible]	4	3	[illegible]	-	-	-	-
[illegible]	July	1[illegible]	4	-	-	-	-	-	3
[illegible]	Oct.	1[illegible]	3	[illegible]	-	-	[illegible]	-	-
7.35	Jan.	1[illegible]	[illegible]	[illegible]	2	-	-	1	1
7.[illegible]	Apr.	1[illegible]	16	16	16	-	-	-	-
[illegible]-3/4	Jul.	1[illegible]	2[illegible]	22	12	-	10	-	-
7.70	Oct.	1[illegible]	34	34	34	-	-	-	-
8.[illegible]	Jan.	1[illegible]	4	4	3	-	-	1	-
Total			127	105	70	-	17	19	22
Total Government agency securities covered by survey			1,44[illegible]	1,20[illegible]	[illegible]	90	[illegible]	[illegible]76	240

Footnotes at end of Table TSC-5.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1975

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

Par values - in millions of dollars

Issue	Held by 5,562 commercial banks 1/	Federal Reserve member banks					
		3,287 member banks	Reserve City			3,113 country	2,275 nonmember banks
			12 New York City	9 Chicago	154 other		
Banks for Cooperatives:							
Debentures:							
7.40% July 1975	90	66	30	-	8	29	24
7.05 Aug. 1975	68	37	1	-	7	29	[illegible]
6.05 Sept. 1975	52	31	3	-	4	23	[illegible]
5.85 Oct. 1975	68	44	22	1	3	18	[illegible]
6.15 Nov. 1975	57	30	3	-	1	26	[illegible]
5.80 Dec. 1975	91	75	41	-	9	25	16
7.70 Apr. 1977	91	75	4	3	46	21	16
8 Oct. 1979	66	55	8	-	20	28	11
Total	583	414	112	4	98	199	169
Farm Credit Banks:							
Discount notes	17	11	-	-	3	8	6
Farmers Home Administration:							
Insured notes:							
6-5/8% Aug. 1976	82	69	-	6	12	50	13
6.35 Mar. 1977	121	81	7	-	10	63	4
6.45 June 1977	129	100	11	-	24	65	[illegible]
6-7/8 Aug. 1977	167	123	8	-	56	58	44
6.55 Dec. 1977	150	100	5	4	16	75	0
7.20 Mar. 1978	102	69	-	5	7	56	33
7-1/4 May 1978	117	82	-	-	5	77	[illegible]
7.35 July 1978	101	65	-	1	16	48	36
7.30 Dec. 1978 (CBO)	159	120	25	-	41	54	39
8.30 Jan. 1980	20	15	-	-	3	11	
7 Nov. 1980	64	51	-	4	8	39	1.
6.40 Mar. 1981	65	49	-	-	6	43	16
7-7/8 June 1981	61	37	-	-	11	26	24
7.10 Jan. 1982	77	61	-	4	21	36	16
8-5/8 July 1985	20	9	-	-	2	[illegible]	11
7-1/2 Aug. 1986	10	9	-	-	3	6	1
7-1/8 Dec. 1987	25	16	-	-	8	8	9
7-1/2 Mar. 1988	1	1	-	-	-	1	-
7-1/2 May 1988	17	16	9	-	3	4	2
7-3/4 Dec. 1988 (CBO)	49	43	32	-	8	3	7
9 Apr. 1989 (CBO)	38	34	1	-	11	23	4
Total	1,576	1,148	99	24	279	756	429
Federal Home Loan Banks:							
Discount notes	34	31	-	1	25	5	3
Bonds:							
7.15% Aug. 1975	85	63	4	-	27	32	22
7-7/8 Aug. 1975	113	83	-	-	24	59	30
7.95 Aug. 1975	42	26	2	-	2	22	16
6-1/2 Nov. 1975	77	55	1	-	8	46	22
7.05 Nov. 1975	154	114	3	-	37	74	40
9.10 Nov. 1975	122	75	1	-	18	56	47
7-3/8 Feb. 1976	81	58	2	-	23	33	23
8.70 Feb. 1976	51	35	2	-	10	23	16
8.75 Feb. 1976	64	42	-	-	1	41	22
9.2 Feb. 1976	89	53	-	-	9	44	36
7.20 May 1976	179	143	6	5	46	86	36
7.45 May 1976	98	65	2	-	18	44	33
7.80 Aug. 1976	161	125	3	-	36	85	36
9.55 Aug. 1976	144	122	16	-	47	58	22
8.60 Nov. 1976	149	120	1	-	52	67	29
9.55 Nov. 1976	111	88	8	8	26	46	23
7.20 Feb. 1977	214	184	3	9	108	64	30
8.05 Feb. 1977	151	104	7	1	29	67	46
6.95 May 1977	46	33	-	-	8	25	13
8.70 May 1977	118	84	6	1	33	45	34
7.15 Aug. 1977	78	58	5	-	10	43	20
8.80 Aug. 1977	158	114	13	-	28	74	44
6.75 Nov. 1977	82	68	1	-	27	40	15
7.45 Nov. 1977	119	92	-	-	41	51	27
9.15 Nov. 1977	189	145	11	4	44	87	43
9-3/8 Feb. 1978	127	168	16	55	35	62	29
7.60 May 1978	161	131	15	13	52	52	30
9.10 Nov. 1978	119	95	1	5	22	47	[illegible]
8.65 Feb. 1979	124	100	47	-	16	36	24
9.45 Feb. 1979	197	177	29	87	27	34	20
8.65 May 1979	148	126	10	20	40	55	22
8.75 May 1979	71	49	2	-	3	44	21
9.50 Aug. 1979	70	55	5	-	10	40	15
7.50 Nov. 1979	134	106	-	-	54	52	27
8.15 Nov. 1979	99	77	17	-	20	40	22
7.05 Feb. 1980	109	78	4	1	31	42	31
7.75 Feb. 1980	39	26	-	-	2	24	13
7.80 Oct. 1980	38	31	6	-	7	19	7
6.60 Nov. 1981	55	47	-	5	4	38	8
8.65 Nov. 1981	81	69	18	-	13	38	12

Footnotes at end of table.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1975

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

(Par values - in millions of dollars)

Issue	Held by 5,562 commercial banks 1/	Federal Reserve member banks					2,275 nonmember banks
		3,287 member banks	Reserve city			3,112 country	
			12 New York City	9 Chicago	154 other		
Federal Home Loan Banks (Continued):							
Bonds:							
7.30% May 1983	42	38	*	*	35	3	3
7-3/8 Nov. 1983	65	50	1	*	19	31	15
7-3/8 Nov. 1983-93	92	78	25	-	36	16	15
8.75 May 1984	29	23	16	*	1	6	5
FHLMC Mtg. Backed Bonds: 3/							
7.05 Aug. 1976	145	105	*	*	58	47	41
6.15 Feb. 1977	87	56	5	*	15	35	31
8.60 Nov. 1976-95	4	3	-	-	-	3	1
7.75 Aug. 1977-96	6	6	4	*	-	2	-
7.15 May 1982-97	3	3	2	*	-	1	*
FHLMC Mtg. Backed Certificates: 3/							
8.20 Mar. 2005	38	36	28	-	5	3	2
Issues to State and local govts	-	-	-	-	-	-	-
Total	5,062	3,915	350	236	1,240	2,089	1,147
Federal Intermediate Credit Banks:							
Debentures:							
5.70% July 1975	103	72	5	2	24	41	31
9.60 July 1975	131	110	60	1	8	42	21
8.45 Aug. 1975	105	84	7	2	31	44	22
8.05 Sept. 1975	196	161	1	*	101	59	35
7.35 Oct. 1975	102	64	4	*	17	43	38
7.05 Nov. 1975	136	93	2	-	30	61	43
6.15 Dec. 1975	140	106	16	*	19	71	34
6.05 Jan. 1976	200	153	5	*	64	83	48
6.65 Jan. 1976	68	46	5	*	14	27	22
6.60 Feb. 1976	150	111	4	2	39	67	39
6.15 Mar. 1976	118	83	9	2	32	40	34
7.10 Jan. 1977	82	64	*	*	21	43	18
8.70 Apr. 1977	93	74	1	*	33	40	19
7.10 Jan. 1978	142	122	8	*	45	68	21
7.40 Jan. 1979	150	112	3	*	55	54	38
Total	1,916	1,454	130	9	533	782	463
Federal Land Banks:							
Bonds:							
4-1/8% Feb. 1973-78	35	32	2	4	17	9	3
5.70 July 1975	111	76	1	2	10	62	35
8.30 July 1975	59	39	*	1	3	35	20
7.20 Oct. 1975	47	30	*	*	*	29	18
7.40 Oct. 1975	118	95	2	*	59	34	23
6.25 Jan. 1976	75	48	*	*	3	45	27
9.20 Jan. 1976	85	68	5	*	16	48	17
5 Feb. 1976	12	7	*	*	2	6	5
6-1/4 Apr. 1976	104	72	2	*	10	60	32
8-1/4 Apr. 1976	96	74	*	*	15	58	22
5-3/8 July 1976	13	7	*	*	1	6	6
7.05 July 1976	92	62	*	2	16	44	30
7.15 Oct. 1976	128	103	4	*	45	54	25
7.45 Jan. 1977	205	150	5	*	37	108	55
8-1/4 Apr. 1977	135	88	1	*	10	77	47
7-1/2 July 1977	135	100	1	*	28	71	34
6.35 Oct. 1977	102	77	*	-	10	67	25
8.70 Jan. 1978	117	91	12	*	26	53	25
5-1/8 Apr. 1978	17	12	*	*	7	5	4
7.60 Apr. 1978	250	194	22	-	85	88	56
6.40 July 1978	92	67	1	*	24	42	25
9.15 July 1978	82	55	8	*	1	46	27
7.35 Oct. 1978	207	177	33	3	78	63	30
5 Jan. 1979	49	39	*	*	19	20	10
7.10 Jan. 1979	102	79	7	*	34	38	23
6.85 Apr. 1979	44	29	5	*	1	24	15
7.15 July 1979	135	99	2	5	38	54	35
6.80 Oct. 1979	144	125	29	-	50	46	19
6.70 Jan. 1980	98	76	11	*	8	56	22
7-1/2 July 1980	76	66	*	*	39	27	9
8.70 Oct. 1980	75	60	10	*	25	25	14
6.70 Apr. 1981	40	29	*	*	*	29	11
9.10 July 1981	28	17	*	*	5	12	10
7.30 Jan. 1982	48	36	5	*	7	23	12
6.90 Apr. 1982	37	26	5	*	1	19	12
8.15 Apr. 1982	40	27	*	*	*	27	13
7.30 Oct. 1982	31	23	*	*	11	11	8
7.30 Oct. 1983	53	42	15	*	16	11	11
8.10 July 1985	37	27	9	*	6	12	10
Total	3,350	2,527	200	19	765	1,543	824

Footnotes at end of table.

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

(Par values - in millions of dollars)

Issue	Held by 5,562 commercial banks 1/	Federal Reserve member banks					2,275 nonmember banks
		3,287 member banks	Reserve city			3,112 country	
			12 New York City	9 Chicago	154 other		
Federal National Mortgage Association:							
Discount notes	165	160	5	1	141	13	5
Debentures:							
6.80% Sept. 1975	150	102	*	*	27	74	49
7.50 Sept. 1975	51	32	*	*	*	32	18
5.70 Dec. 1975	135	96	1	1	33	62	39
8.25 Dec. 1975	89	77	*	*	48	29	11
5.65 Mar. 1976	111	86	*	-	30	56	26
7-1/8 Mar. 1976	148	117	1	5	45	65	31
5.85 June 1976	114	86	*	*	18	68	28
6.70 June 1976	38	29	*	*	4	25	9
10 June 1976	132	98	10	1	6	81	34
5.85 Sept. 1976	143	118	2	-	64	53	25
6-1/8 Sept. 1976	82	57	1	4	10	42	25
7.50 Sept. 1976	57	42	*	*	18	24	15
6.25 Dec. 1976	153	125	11	2	62	50	28
7.45 Dec. 1976	51	36	*	*	1	35	15
8.45 Dec. 1976	117	91	1	*	45	45	26
4-1/2 Feb. 1977	16	15	1	*	7	7	1
6.30 Mar. 1977	129	87	*	*	26	60	43
7.05 Mar. 1977	123	87	*	*	23	63	35
6.50 June 1977	54	44	-	-	12	32	9
6-3/8 June 1977	74	58	*	*	24	34	16
7.20 June 1977	168	132	6	-	49	77	37
6-7/8 Sept. 1977	70	49	*	-	15	34	21
7.85 Sept. 1977	118	101	4	4	37	56	16
7-1/4 Dec. 1977	198	163	6	-	79	78	35
7.55 Dec. 1977	191	157	14	-	84	58	34
6.70 Mar. 1978	104	81	28	*	23	30	23
8.45 Mar. 1978	208	177	13	*	105	58	31
7.15 June 1978	183	148	23	*	53	72	35
7.45 June 1978	112	77	2	*	16	59	35
7.15 Sept. 1978	178	134	17	*	51	67	44
6.75 Dec. 1978	108	73	*	*	26	46	35
8.95 Dec. 1978	48	29	3	*	2	24	19
7.25 Mar. 1979	205	167	16	*	94	57	38
7.85 June 1979	86	69	19	-	10	40	17
9.80 June 1979	159	133	44	*	42	47	27
6.40 Sept. 1979	112	81	2	*	42	37	31
7.80 Sept. 1979	220	185	26	-	96	64	34
6.55 Dec. 1979	112	83	2	1	20	60	29
7.75 Dec. 1979	162	120	*	*	15	105	41
6-7/8 Mar. 1980	67	50	*	*	9	41	17
7.25 Mar. 1980	169	127	*	*	37	90	42
8.50 June 1980	56	47	2	-	9	36	10
7.50 Sept. 1980	171	159	42	50	31	36	12
6.60 Dec. 1980	108	93	31	*	26	37	15
7.05 Mar. 1981	64	52	5	*	30	17	12
7-1/4 June 1981	43	27	-	*	3	24	16
7-1/4 Sept. 1981	40	31	-	-	2	29	9
9.70 Sept. 1981	47	39	*	*	19	20	8
7.30 Dec. 1981	88	74	*	*	40	34	14
8-7/8 Mar. 1982	25	21	14	*	3	4	4
6.65 June 1982	45	38	*	1	7	30	7
6.80 Sept. 1982	56	44	22	*	7	14	12
7.35 Dec. 1982	142	135	*	100	5	30	8
6.75 June 1983	48	37	*	-	24	13	11
7.30 June 1983	67	58	5	*	37	16	9
6.75 Sept. 1983	42	32	*	*	13	19	10
8 Dec. 1983	40	28	4	*	1	23	11
6-1/4 June 1984	41	36	*	2	15	19	6
7.95 Sept. 1984	15	7	*	-	-	5	8
6.90 Dec. 1984	22	17	*	-	1	16	5
7.65 Mar. 1985	31	21	-	*	7	14	10
7 Mar. 1992	14	7	*	*	4	3	7
7.05 June 1992	18	12	*	-	7	6	6
7.10 Dec. 1982-97	8	6	1	-	4	1	2
Capital Debentures:							
7-5/8% Apr. 1980	54	44	2	*	*	42	10
4-3/8 Oct. 1996	3	2	-	-	2	1	*
7.40 Oct. 1982-97	31	24	20	-	-	4	7
Mtg. Backed Bonds:							
8-5/8% Oct. 1980-90	9	4	*	-	-	3	6
Issues to State and Local Govts	-	-	-	-	-	-	-
Total	6,439	5,076	411	173	1,847	2,645	1,363
District of Columbia:							
Bonds:							
4.20% Dec. 1970-79	*	*	-	-	*	*	*

Footnotes on following page.

Footnotes to Treasury Survey-Commercial Bank Tables

1/ Includes trust companies and stock savings banks but excludes securities held in trust departments.

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

3/ Obligations 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, JULY 31, 1975

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month
$2,802	$2,401	5/8/75	2/6/75	8/7/75	6.26%	+.46%
2,805	[illegible]	5/15/75	2/13/75	8/14/75	6.14	+.33
2,802	2,503	5/22/75	2/20/75	8/21/75	6.11	+.30
2,803	2,550	5/29/75	2/27/75	8/28/75	6.11	+.27
2,803	2,501	6/6/75	3/6/75	9/4/75	6.10	+.19
2,605	2,502	6/12/75	3/13/75	9/11/75	6.09	+.17
2,200	2,502	6/19/75	3/20/75	9/18/75	6.09	+.17
2,201	2,601	6/26/75	3/27/75	9/25/75	[illegible]	+.21
2,701	2,700	7/3/75	4/3/75	10/2/75	6.15	+.12
2,789	2,801	7/10/75	4/10/75	10/9/75	6.15	+.08
2,800	2,702	7/17/75	4/17/75	10/16/75	6.16	+.06
2,801	2,701	7/24/75	4/24/75	10/23/75	6.25	+.14
2,903	2,701	7/31/75	5/1/75	10/30/75	6.25	+.14
	2,802		5/8/75	11/6/75	6.36	+.24
	2,801		5/15/75	11/13/75	6.38	+.25
	2,801		5/22/75	11/20/75	6.41	+.25
	2,803		5/29/75	11/28/75	6.44	+.28
	2,701		6/5/75	12/4/75	6.4[illegible]	+.32
	2,591		6/12/75	12/11/75	6.4[illegible]	+.31
	2,601		6/19/75	12/18/75	6.51	+.34
	2,702		6/26/75	12/26/75	[illegible]	+.31
	2,701		7/3/75	1/2/76	6.6[illegible]	-
	2,914		7/10/75	1/8/76	6.68	-
	2,905		7/17/75	1/15/76	6.70	-
	2,902		7/24/75	1/22/76	6.70	-
	2,902		7/31/75	1/29/76	6.68	-

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
52-week	52-week		Bid	Change from last month
$1,805	8/27/74	8/26/75	6.12%	+.21%
1,803	9/24/74	9/23/75	6.09	+.2[illegible]
2,003	10/22/74	10/21/75	6.14	+.06
2,002	11/19/74	11/18/75	6.[illegible]	+.24
2,001	12/17/74	12/16/75	6.49	+.33
2,001	1/14/75	1/13/76	6.69	+.44
2,103	2/11/75	2/1[illegible]/76	6.77	+.46
2,10[illegible]	3/11/75	3/9/76	6.81	+.46
2,30[illegible]	4/8/75	4/6/76	6.[illegible]	+.4[illegible]
2,4[illegible]	5/6/75	5/4/76	6.89	+.4[illegible]
2,404	6/3/75	6/1/76	6.89	+.48
2,591	7/1/75	6/29/76	6.88	+.4[illegible]
2,203	7/29/75	7/27/76	6.86	-

Special issue

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month
$1,586	4/14/75	1/[illegible]	[illegible].76%	+.47%

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
$7,679	5-7/8%	-	8/15/75-C	99.30	.00	7.72%	+1.46%	2/15/71	105.00	3/22/71	95.01	8/7/73
2,042	8-3/8	-	9/30/75-G	100.09	-.04	6.38	-.19	9/4/73	102.26	12/17/73	98.04	9/23/74
3,115	7	-	11/15/75-D	100.[illegible]1	-.05	6.78	+.[illegible]6	8/15/71	106.09	1/14/72	96.27	8/23/74
1,731	7	-	12/31/75-H	100.02	-.05	6.90	+.26	11/15/73	101.00	2/18/75	96.19	8/23/74
3,739	6-1/4	-	2/15/76-A	99.16	-.06	7.23	+.46	2/15/69	106.24	3/22/71	91.20	1/30/70
4,945	5-7/8	-	2/15/76-F	99.11	-.04	7.16	+.40	8/15/72	100.03	2/5/75	94.04	8/7/73
2,288	8	-	3/31/76-H	100.18	-.03	7.11	+.24	4/9/74	102.13	2/5/75	98.[illegible]	8/23/74
2,697	6-1/2	-	5/15/76-B	99.12	-.12	7.34	+.54	5/15/69	107.24	3/22/71	92.16	1/30/70
2,802	5-3/4	-	5/15/76-E	98.26	-.10	7.34	+.54	2/15/72	101.00	2/17/72	[illegible].12	8/26/73
1,580	6	-	5/31/76-M	98.31	-.09	7.31	+.45	3/25/75	100.06	6/16/75	[illegible].27	4/28/75
2,703	8-3/4	-	6/30/76-I	101.09	-.14	7.3[illegible]	+.[illegible]	5/15/74	10[illegible].12	2/5/75	[illegible].12	8/23/74
4,194	7-1/2	-	8/15/76-J	100.05	-.11	7.[illegible]4	+.31	10/1/69	111.[illegible]	3/22/71	97.04	8/26/74
3,883	6-1/2	-	8/15/76-G	99.05	-.11	7.46	+.39	2/15/73	1[illegible].74	2/19/75	95.04	8/26/74
1,662	5-7/8	-	8/31/76-L	98.1[illegible]	-.1[illegible]	7.45	+.49	3/3/75	[illegible].28	6/16/75	[illegible].1[illegible]	5/1/75
2,023	8-1/4	-	9/30/76-J	100.28	-.17	7.44	+.[illegible]	9/30/74	1[illegible].12	2/25/75	[illegible].24	10/2/75
1,579	6-1/2	-	10/31/76-O	98.29	-.1[illegible]	7.44	+.[illegible]	6/6/75	100.18	6/16/75	[illegible].29	7/31/75
4,325	6-1/4	-	11/15/76-D	98.18	-.10	7.45	+.42	9/8/71	103.27	12/28/71	94.02	8/23/74
1,507	7-1/8	-	11/30/76-N	99.18	-.15	7.48	+.38	4/8/75	101.12	6/16/75	99.1[illegible]	4/22/75
2,282	7-1/4	-	12/31/76-K	99.22	-.16	7.49	+.[illegible]	12/31/74	102.00	2/19/75	99.17	4/21/75
5,163	8	-	2/15/77-A	100.25	-.14	7.45	+.26	2/15/70	114.08	3/22/71	98.08	8/23/74
1,665	6	-	2/28/77-F	97.24	-.13	7.54	+.[illegible]6	[illegible]/3/75	99.26	5/21/75	97.0[illegible]	4/7/75
2,576	6-1/2	-	3/31/77-G	98.10	-.16	7.60	+.[illegible]	3/31/75	100.06	6/18/75	97.26	4/22/75
1,579	7-3/8	-	4/30/77-H	99.20	-.19	7.61	+.[illegible]6	4/30/75	101.24	6/16/75	99.15	4/22/75
2,565	6-7/8	-	5/15/77-C	98.23	-.25	7.66	+.43	2/15/74	1[illegible].13	2/21/75	94.29	8/26/74
5,329	9	-	5/15/77-D	102.05	-.30	7.68	+.42	8/15/74	105.19	2/21/75	99.31	8/23/74
2,137	6-3/4	-	5/31/77-I	98.1[illegible]	-.23	7.70	+.46	5/27/75	100.19	6/16/75	98.12	7/30/75
2,170	6-1/2	-	6/30/77-J	97.28	-.26	7.72	+.50	6/30/75	99.14	6/19/75	97.27	7/28/75
1,500	7-1/2	-	7/31/77-K	99.21	--	7.69	--	7/31/75	100.0[illegible]	7/18/75	99.16	7/25/75
4,918	7-3/4	-	8/15/77-B	100.00	-.25	7.55	+.45	8/15/70	114.00	3/22/71	97.04	8/26/74
3,630	7-3/4	-	11/15/78-E	99.29	-1.00	7.80	+.47	11/15/74	103.19	2/21/75	99.29	7/31/75
8,389	6-1/4	-	2/15/78-A	96.18	-1.02	7.77	+.51	2/15/71	106.20	3/22/71	94.06	8/23/74
2,462	8-2/4	-	8/15/78-C	102.[illegible]4	-1.06	7.95	+.41	5/15/74	106.10	2/5/75	99.24	8/23/74
3,960	7-1/8	-	5/15/78-D	98.02	-1.03	7.92	+.46	2/18/75	101.28	2/19/75	97.24	4/28/75
5,155	7-5/8	-	8/15/78-E	99.06	-1.03	7.93	+.41	5/15/75	102.00	6/16/75	99.06	7/31/75
8,207	6	-	11/15/78-B	94.24	-.29	7.85	+.[illegible]	11/15/71	1[illegible].08	1/14/72	90.10	8/23/74
2,269	7-7/8	-	5/15/79-D	99.22	-1.01	7.97	+.32	11/6/74	104.01	2/21/75	99.10	4/21/75
1,782	7-3/4	-	6/30/79-E	99.05	-.28	8.01	+.37	7/9/75	100.08	7/14/75	99.27	6/26/75
4,559	6-1/4	-	8/15/79-A	94.18	-1.08	7.85	-.40	8/15/72	100.20	11/25/72	90.04	8/23/74
1,604	6-5/8	-	11/15/79-B	95.18	-1.02	7.87	+.32	2/15/73	100.06	4/9/73	91.02	8/23/74
2,241	7	-	11/15/79-C	97.02	-.25	7.82	+.23	11/15/73	101.10	12/20/73	92.16	8/23/74

Footnotes at end of Table MQ-3.

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32d's)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
							High		Low	
		Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
$7,265	6-7/8% - 5/15/80-A	96.04	-.26	7.86%	+.22%	5/15/73	100.22	10/9/73	91.16	8/23/74
4,296	9 - 8/15/80-B	104.02	-1.00	8.00	+.22	8/15/74	108.18	2/19/75	100.21	8/23/74
1,842	7 - 2/15/81-A	95.14	-1.02	8.04	+.26	2/15/74	100.26	2/14/74	91.14	8/23/74
2,168	7-3/8 - 2/15/81-C	97.04	-.30	8.03	+.22	2/18/75	101.13	2/19/75	96.06	4/28/75
4,477	7-3/4 - 11/15/81-B	98.16	-1.02	8.06	+.22	11/15/74	103.05	12/18/74	97.18	4/28/75
2,747	8 - 5/15/82-A	99.17	-1.05	8.09	+.22	5/15/75	103.05	6/16/75	99.17	7/31/75
30	1-1/2 - 10/1/75-EO	98.08	+.22	12.70	+1.02	10/1/70	98.80	7/31/75	76.16	10/30/70
27	1-1/2 - 4/1/76-EA	95.12	-.02	8.86	+.96	4/1/71	95.14	6/30/75	80.02	6/30/71
11	1-1/2 - 10/1/76-EO	92.28	-.08	8.05	+.68	10/1/71	99.12	2/28/75	80.26	10/29/73
5	1-1/2 - 4/1/77-EA	89.30	-.14	8.10	+.62	4/1/72	90.12	6/30/75	80.02	4/28/72
17	1-1/2 - 10/1/77-EO	87.30	-.10	7.66	+.40	10/1/72	88.08	6/30/75	80.16	10/31/72
15	1-1/2 - 4/1/78-EA	85.24	+.10	7.51	+.05	4/1/73	85.24	7/31/75	79.16	9/30/74
3	1-1/2 - 10/1/78-EO	83.16	+.08	7.46	+.06	10/1/73	83.16	7/31/75	77.20	9/30/74
2	1-1/2 - 4/1/79-EA	79.12	-1.18	8.13	+.71	4/1/74	80.30	6/30/75	75.12	9/30/74
1	1-1/2 - 10/1/79-EO	77.00	-1.16	8.13	+.63	10/1/74	87.16	6/30/75	73.04	10/31/74
2	1-1/2 - 4/1/80-EA	74.20	-1.12	8.15	+.53	4/1/75	76.10	6/30/75	74.10	4/30/75

Table MQ-3. - Treasury Bonds

(Price decimals are 32d's)

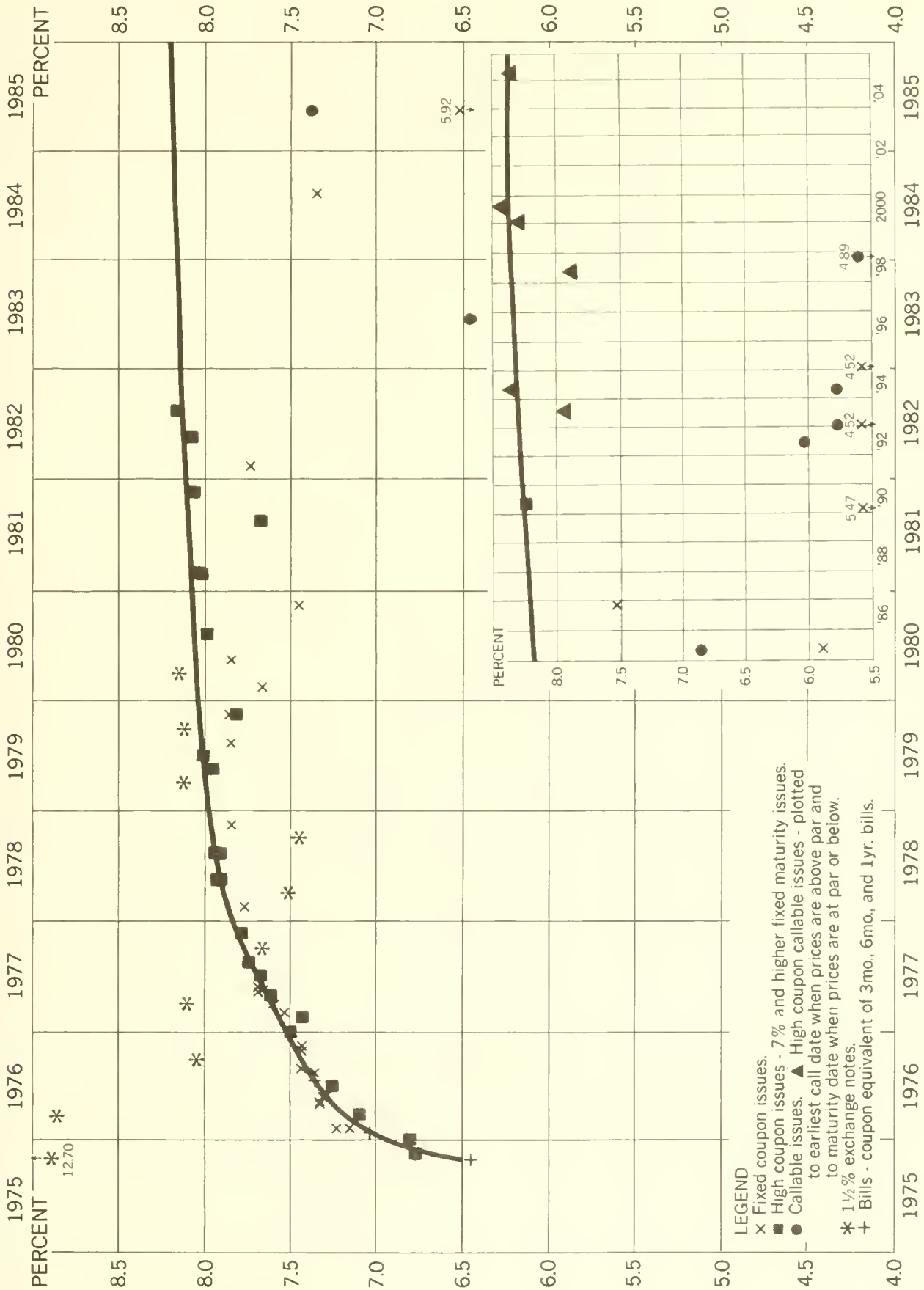
Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
							High		Low	
		Bid	Change from last month	To first call or maturity 2/	Change from last month		Price	Date	Price	Date
$1,195	4-1/4% - 5/15/75-85	81.16	+.04	6.88%	.00%	4/5/60	105.28	5/5/61	66.30	5/26/70
1,445	3-1/4 - 6/15/78-83	80.12	+.10	6.47	-.03	5/1/53	111.28	8/4/54	62.02	5/26/70
2,556	4 - 2/15/80	86.06	-.16	7.67	+.21	1/23/59	103.18	5/12/61	71.04	12/29/69
1,892	3-1/2 - 11/15/80	82.30	-.04	7.47	+.09	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7 - 8/15/81	96.24	-.28	7.68	+.19	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8 - 2/15/82	93.02	-.16	7.75	+.12	2/15/72	101.14	3/9/72	86.16	8/28/74
2,353	6-3/8 - 8/15/84	93.18	-.12	7.36	+.07	8/15/72	99.24	11/15/72	87.12	8/27/74
902	3-1/4 - 5/15/85	80.12	+.12	5.92	-.04	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8 - 11/15/86 3/	89.10	-.22	7.55	+.11	11/15/71	100.20	11/5/71	87.16	8/27/74
3,635	3-1/2 - 2/15/90 3/	80.14	+.12	5.47	-.03	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4 - 5/15/90 3/	100.00	-1.22	8.25	+.20	4/7/75	103.12	6/11/75	98.12	4/29/75
3,543	4-1/4 - 8/15/87-92 3/	81.06	+.26	6.03	-.08	8/15/62	104.10	12/26/62	63.00	5/26/70
222	4 - 2/15/88-93 3/	80.20	+.16	5.77	-.05	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	89.28	-.16	7.82	+.06	1/10/73	99.22	1/4/73	82.18	8/26/74
1,914	7-1/2 - 8/15/88-93 3/	95.24	-.12	7.95	+.15	8/15/73	104.14	9/28/73	89.16	8/26/74
1,347	4-1/8 - 5/15/89-94 3/	81.02	+.28	5.79	-.08	4/18/63	100.26	8/28/63	61.26	8/26/74
714	3 - 2/15/95 3/	80.12	+.08	4.52	-.02	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	90.20	-.12	7.89	+.04	5/15/73	99.22	9/28/73	84.04	8/26/74
2,761	3-1/2 - 11/15/98 3/	80.24	+.14	4.89	-.03	10/3/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2 - 5/15/94-99 3/	101.06	-1.30	8.37	+.20	5/15/74	106.18	2/21/75	97.02	8/26/74
902	7-7/8 - 2/15/95-00 3/	95.16	-1.28	8.31	+.18	2/18/75	100.30	2/21/75	93.14	4/28/75
1,604	8-1/4 - 5/15/00-05 3/	98.28	-1.20	8.35	+.15	5/15/75	100.14	7/14/75	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, JULY 31, 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	4.40	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	4.42	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	6.32	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	3.20	5.09	6.69	4.30	5.56	7.90	5.20	7.70	10.44	6.64
Oct.	4.28	4.70	3.20	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	7.87	4.92	6.93	9.22	6.33
Dec.	4.43	4.82	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	4.85	3.60	5.74	7.49	4.75	5.62	7.36	4.99	6.68 4/	9.17	6.50
Feb.	4.51	5.00	3.65	5.86	7.33	4.90	5.67	7.57	5.06	6.66	8.84	6.30
Mar.	4.53	5.33	3.65	5.95	7.76	5.10	5.65	7.51	5.29	6.77 4/	9.48	6.69
Apr.	4.55	5.38	3.45	5.94	7.54	5.15	5.74	7.77	5.30	7.05	9.81	6.85
May	4.57	5.55	3.60	5.95	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	5.40	5.59	7.63	5.26	6.86	9.27	6.59
July	4.75	5.81	3.80	6.05	8.06	5.60	5.59 4/	7.72	5.28	6.89	9.56	6.70
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	6.22	8.31	6.05	5.70	7.72	5.26			
Oct.	4.70	6.04	3.75	6.17	8.41	5.80	5.69	7.66	5.09			
Nov.	4.74	6.11	3.80	6.22	8.04	6.05	5.71	7.46	4.94			
Dec.	4.85	6.08	3.75	6.21	8.52	6.15	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			
Feb. 7	6.98	8.84	6.40	Apr. 4	6.98	9.76	6.79	June 6	6.96	9.49	6.75
14	6.98	8.77	6.35	11	7.05	9.66	6.92	13	6.81	9.17	6.58
21	6.97	8.78	6.21	18	7.03	9.70	7.00	20	6.82	9.07	6.30
28	6.86	8.95	6.41	25	7.08	9.90	6.64	27	6.85	9.34	6.88
Mar. 7	6.87	9.01	6.40	May 2	7.09	10.03	7.15	July 4	6.89	9.52	6.73
14	6.[illegible]	9.24	6.35	9	7.02 5/	9.90	n.a.	11	6.89	9.56	6.73
21	6.[illegible] 4/	9.82	6.60	16	7.00 5/	9.76	6.50	18	6.87	9.51	6.40
28	6.94	9.83	6.[illegible]	23	6.97	9.73	6.97	25	6.90	9.54	7.00
				30	7.03	9.67	6.74				

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.

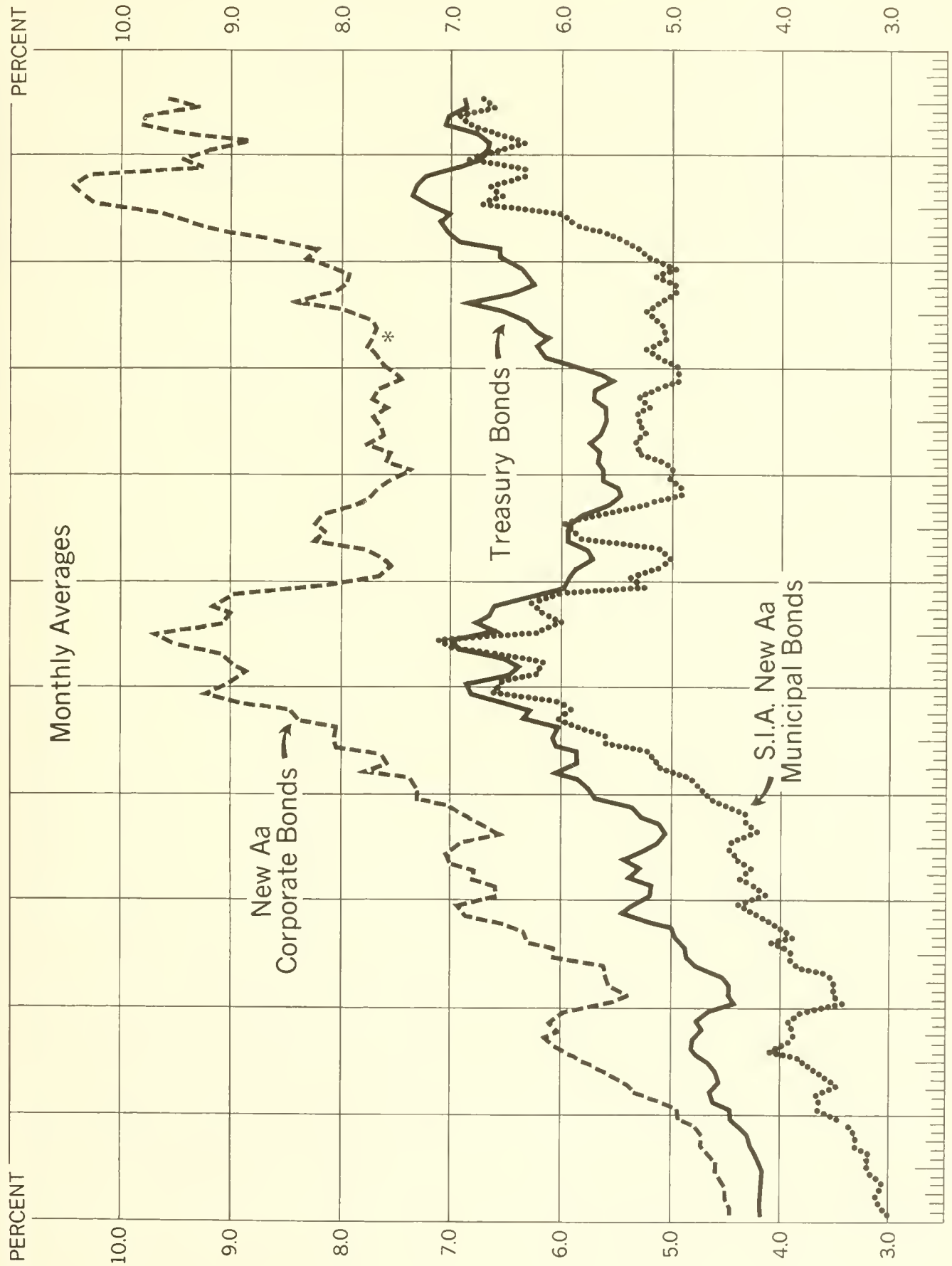
2/ Treasury series based on reoffering yields of new corporate bonds with 5 years call protection and rated Aa by Moody's Investors Service. Prior to June 1973, this series reflected bonds without call protection. The value of 5 years call protection in that period ranged from 10 to 25 basis points.

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.



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

INTERNATIONAL FINANCIAL STATISTICS

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

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

Table IFS-2 brings together statistics on 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 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 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-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/
July	16,084 11/	11,618	11,618	2,329 11/	2	2,135 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
July	2,381	2,167	16,168

Table IFS-2. - U.S. 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	Short-term liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Nonmarketable U.S. Treasury bonds and notes 4/	Other readily marketable liabilities 5/		Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 3/ 7/	
1957	15,825 9/	200	n.a.	7,917	n.a.	-	-	3,472	n.a.	2,252	n.a.	764
1958	16,845 9/	200	n.a.	8,665	n.a.	-	-	3,520	n.a.	2,430	n.a.	1,047
1959	19,428	500	10,120	9,154	966	-	-	4,678	2,940	2,399	541	1,190
1960 10/	20,994	800	11,078	10,212	866	-	-	4,818	2,773	2,230	543	1,525
	21,027	800	11,088	10,212	876	-	-	4,818	2,780	2,230	550	1,541
1961 10/	22,853	800	11,830	10,940	890	-	-	5,404	2,871	2,355	516	1,948
	22,936	800	11,830	10,940	890	-	-	5,484	2,873	2,357	516	1,949
1962 10/	24,268	800	12,948	11,997	751	200	-	5,346	3,013	2,565	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	766	9	5,817	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,183	766	9	5,817	3,387	3,046	341	1,965
1964 10/	29,313	800	15,790	13,224	1,125	1,283	158	7,271	3,730	3,354	376	1,722
	29,364	800	15,786	13,220	1,125	1,283	158	7,303	3,753	3,377	376	1,722
1965	29,568r	834	15,825r	13,066	1,105	1,534	120	7,419	4,059	3,587	472	1,431
1966 10/	31,144r	1,011	14,840r	12,484	860	583	913	10,116	4,271	3,743	528	906
	31,019r	1,011	14,895r	12,539	860	583	913	9,936	4,272	3,744	528	905
1967 10/	35,819	1,033	18,201	14,034	908	1,452	1,807	11,209	4,685	4,127	558	691
	35,667	1,033	18,194	14,027	908	1,452	1,807	11,085	4,678	4,120	558	677
1968 10/	38,687	1,030	17,407	11,318	529	3,219	2,341	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,318	462	3,219	2,341	14,472	4,909	4,444	465	722
1969 10/	45,755 11/	1,019	15,975 11/	11,054	346	3,070 11/	1,505	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	3,070	1,505	23,645	4,589	4,064	525	663
1970 10/	47,009	566	23,786	19,333	306	3,452	695	17,137	4,676	4,029	547	844
	46,960	566	23,775	19,333	295	3,452	695	17,169	4,604	4,039	565	846
1971 10/ 12/	67,681	544	51,209	39,679	1,955	9,534	144	10,262	4,138	3,691	447	1,528
	67,808	544	50,651	39,018	1,955	9,534	144	10,949	4,141	3,694	447	1,523
1972	82,861	-	61,526	40,000	5,236	15,747	543	14,666	5,043	4,618	425	1,626
1973	92,443 13/	-	66,814 13/	43,923	5,701	15,530 13/	1,661	17,694	5,932	5,502	430	2,003
1974	119,024r	-	76,623r	53,035	5,059	16,196	2,333	30,330	8,783	8,285	498	3,288
1974-June	104,059	-	70,030	47,465	5,013	15,985	1,567	25,119	7,139	6,776	363	1,771
July	107,116	-	71,117	48,455	5,013	15,985	1,664	26,816	7,312	6,935	377	1,871
Aug	109,991	-	71,029	48,440	4,940	15,985	1,664	29,373	7,494	7,128	366	2,095
Sept	110,761	-	72,716	50,149	4,880	15,985	1,702	28,045	8,010	7,617	393	1,990
Oct	112,083r	-	73,822r	50,921	4,880	16,196	1,825	28,071	8,070	7,639	431	2,120
Nov	115,761r	-	75,184r	51,858	4,906	16,196	2,224	29,770	8,336	7,855	481	2,471
Dec	119,024r	-	76,623r	53,035	5,059	16,196	2,333	30,330	8,783	8,285	498	3,288
1975-Jan	118,191	-	75,918	51,824	5,177	16,324	2,593	29,429	8,692	8,184	508	4,152
Feb	119,529	-	78,625	54,200	5,359	16,324	2,742	27,649	9,050	8,440	610	4,205
Mar	120,163	-	79,176	53,696	6,003	16,324	3,153	27,841	9,002	8,394	608	4,144
Apr	121,217	-	79,047	53,521	5,941	16,365	3,220	29,312	8,806	8,179	627	4,052
May p	121,591	-	79,733	52,367	6,064	17,925	3,377	28,625	9,024	8,428	596	4,209
June p	121,637	-	80,430	51,814	6,119	19,027	3,470	28,626	9,096	8,469	627	3,485

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/ Excludes notes issued to foreign official nonreserve agencies.

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

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 U.S. Treasury bonds and notes, $103 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; and nonmarketable U.S. Treasury notes, $147 million.

n.a. Not available.

p Preliminary.

r Revised.

INTERNATIONAL FINANCIAL STATISTICS

Table IFS-3. - U.S. 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	8,608	1,789	1,058	2,740	154	176
1964	15,786	9,325	1,812	1,283	3,028	160	178
1965	15,825r	8,825r	1,702	1,550	3,309	194	245
1966 3/	14,840r	7,771r	1,333	1,310	4,900	278	248
	14,895r	7,771r	1,333	1,310	4,955	278	248
1967	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/	17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/	15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 3/	23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 5/	51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972	61,526	34,197	4,279	1,733	17,577	777	2,963
1973	66,814 6/	45,717 6/	3,853	2,544	10,887	788	3,025
1974	76,623r	44,150r	3,662	4,419	18,604	3,161	2,627
1974-June	70,030	43,200	4,201	4,022	14,012	1,854	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	73,822r	43,006r	3,805	4,046	17,329	2,947	2,689
Nov	75,184r	43,178r	3,705	3,768	18,673	3,204	2,656
Dec	76,623r	44,150r	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	45,778r	3,546	4,390	19,441r	3,433	2,588
Apr	79,047	45,025	3,251	4,506	20,062	3,493	2,710
May p	79,733	45,237	3,101	4,605	20,425	3,448	2,917
June p	80,430	45,173	3,008	4,723	20,457	3,800	3,269

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

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

p Preliminary.

r Revised.

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	-	[illegible]	-	-
1964	1,440	354	-	329	-	-	-	-	[illegible]	-	-
1965	1,792	484	-	299	-	-	160	-	25	-	-
1966	695	353	-	144	-	-	184	-	[illegible]	-	-
1967	1,563	516	-	314	-	-	177	-	25	-	-
1968	3,330	1,692	32	1,334	20	-	146	15	25	[illegible]	100
1969	3,181 4/	1,431	32	1,129	-	-	135	15	-	[illegible]	100
1970	3,563	2,480	32	2,289	-	-	25	15	-	[illegible]	100
1971	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	[illegible]	100
1972	15,872	14,333	20	2,840	-	11,315	22	15	-	[illegible]	100
1973	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-
1974	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
1974-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	-	-	-	-	-
July	19,616	18,017	-	2,140	-	15,877	-	-	-	-	-

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	[illegible]
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-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	-
July	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							IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 4/
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change	Amount	Percent of U.S. quota	
	Payments of subscriptions in dollars	Net gold sales by IMF 1/	Transactions in foreign currencies 2/	IMF net income in dollars	Purchases of dollars 3/	Repurchases in dollars				
1946-58	2,063	600	-	-47	-2,922	1,098	792	792	29	1,958
1959	1,031	-	-	2	-139	442	1,336	2,128	52	1,997
1960	-	-	-	11	-149	580	442	2,570	62	1,555
1961	-	150	-	16	-822	521	-135	2,435	59	1,690
1962	-	-	-	17	-110	719	626	3,061	74	1,064
1963	-	-	-	16	-194	207	29	3,090	75	1,035
1964	-	-	525	18	-282	5	266	3,356	81	769
1965	-	-	435	12	-282	-	165	3,521	85	863 5/
1966	776	-	680	15	-159	1	1,313	4,834	94	326
1967	-	-	-	20	-114	-	-94	4,740	92	420
1968	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969	-	22	-	19	-1,343	268	-1,034	2,836	55	2,324
1970	1,155	712 6/	150	25	-854	741	1,929	4,765	71	1,935
1971	-	*	1,362	-28	-24	40	1,350	6,115	91	585
1972	541 7/	-	200	-47	-	-	694	6,810	94	465
1973	754 7/	-	-	-33	-	-	721	7,531	93	552
1974	-	-	-133	-59	-1,073	-	-1,265	6,265 8/	78	1,852
1974-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
July	-	-	-	-3	-33	-	-36	5,916 8/	73	2,135

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	-
July	224	-

* Less than $500,000.

Table IFS-6. - 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-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
July	-12.3	-3.6

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

The equations used are as follows:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

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

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

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

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

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

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

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries								International and regional		
		Total	Official institutions 1/			Banks and other foreigners				Total	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	19,908r	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	19,254	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-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	89,439	51,824	51,824	-	37,614	28,710	8,184	721	3,911	-	3,911
Feb	94,245	90,289	54,200	54,200	-	36,090	26,916	8,441	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	94,604	91,012	53,521	53,521	-	37,492	28,571	8,179	742	3,592	-	3,592
May p	93,259	89,420	52,367	52,367	-	37,053	27,961	8,428	665	3,839	-	3,839
June p	92,350	88,909	51,814	51,814	-	37,095	28,042	8,469	584	3,442	-	3,442

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	3,054	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	1,755	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-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...	89,439	2,185	4,296	36,531	8,813	-	7,362	1,998	158	19,193	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...	91,012	2,147	4,193	39,316	7,864	-	6,897	2,102	107	19,465	2,556	3,969	220	1,434	742
May p.	89,420	2,175	4,331	38,372	7,489	-	6,857	1,820	93	19,190	2,777	4,084	168	1,398	665
June p.	88,909	2,564	4,243	37,007	8,000	-	7,075	1,948	77	18,943	2,855	4,129	198	1,286	584

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

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

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 3/
			Demand	Time 3/		
1957	742	200	50		490	2
1958	752	200	209		343	*
1959	1,031	500	76		449	6
1960	1,442	691 4/	219		532	*
1961	1,317	613 4/	354		294	55
1962 5/	2,050	800	540		572	138
	2,084	800	568		572	145
1963	1,547	739 4/	70	384	215	138
1964	1,618	800	66	207	231	314
1965	1,479	800	42	200	170	266
1966	1,381	800	56	139	212	173
1967 5/	1,287	800	67	124	178	118
	1,273	800	67	120	178	107
1968	1,483	800	68	113	394	108
1969	1,413	800	62	83	244	224
1970	1,221	400	69	159	211	381
1971 5/	1,772	400	73	192	211	896
	1,767	400	73	192	211	892
1972	1,413	-	86	202	326	800
1973	1,955	-	101	83	296	1,474
1974	3,165	-	139	105	497	2,424
1974-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.	3,592	-	99	126	781	2,585
May p	3,839	-	114	133	1,994	1,598
June p	3,442	-	108	133	996	2,205

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.

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					1975					
	1971 1/		1972	1973	1974	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:											
Austria	254	254	272	161	607	[illegible]	624	599r	[illegible]	627	627
Belgium-Luxembourg	701	701	1,094	1,483	2,506	2,391	2,647	[illegible]	2,910	2,875	3,070
Denmark	168	168	284	659	369	369	324	370	340	[illegible]	355
Finland	160	160	163	165	266	204	204	202	212	191	365
France	3,150	3,151	4,441	3,483	4,287	4,206	4,035	4,226	[illegible]	4,082	3,397
Germany	6,596	6,596	9,346	13,227	9,420	9,948	10,801	11,235	10,229	[illegible]	6,461
Greece	170	170	238	389	248	253	242	192	[illegible]	[illegible]	254
Italy	1,888	1,887	1,338	1,404	2,617	2,101	2,260	2,449	2,448	[illegible]	2,298
Netherlands	271	270	1,468	2,886	3,234	3,208	3,242	[illegible]	[illegible]	[illegible]	3,532
Norway	685	685	978	965	1,040	874	826	843	829	[illegible]	945
Portugal	303	303	416	534	310	310	[illegible]	288	247	[illegible]	264
Spain	203	203	256	305	382	379	320	358	361	41	362
Sweden	791	792	1,184	1,985	1,138	1,132	1,215	1,209	1,477	1,[illegible]97	1,347
Switzerland	[illegible],248	[illegible]	2,857	3,377	10,007	9,601	9,453	8,862	8,807	[illegible]	8,471
Turkey	68	68	97	98	152	169	131	243	[illegible]	[illegible]	124
United Kingdom	[illegible],374	7,379	[illegible],011	6,148	7,542	6,660	[illegible]	[illegible]	[illegible]	7,[illegible]	6,416
Yugoslavia	34	34	117	96	185	187	168	158	122	126	83
Other Western Europe	1,369	1,341	1,423	3,352	4,051	3,128	2,859	2,641	2,516	2,467	2,462
U.S.S.R.	14	14	11	22	82	65	69	36	24	61	62
Other Eastern Europe	53	53	81	110	206	172	120	218	123	148	39
Total Europe	27,503	27,529	27,136	[illegible]	[illegible]	[illegible]	[illegible]	47,130r	[illegible]	44,605	[illegible]
Canada	[illegible],441	3,441	[illegible],432	[illegible],[illegible]27	3,503	[illegible],4[illegible]	[illegible]	[illegible],456	[illegible],955	[illegible]	[illegible]
Latin America:											
Argentina	441	441	638	924	886	900	894	822	886	954	989
Bahamas 2/	656	656	540	852	1,452	2,161	2,050	1,755	2,462	[illegible]	2,181
Brazil	342	342	605	860	1,034	959	927	1,065	1,[illegible]	984	1,591
Chile	191	191	137	158	276	284	281	258	278	266	289
Colombia	188	188	210	247	305	419	317	326	313	307	400
Cuba	6	6	6	7	[illegible]	6	6	6r	6	6	7
Mexico	709	715	831	1,246	1,770	1,747	1,734	1,[illegible]	1,727	1,875	1,823
Panama	154	154	167	232	488	509	476	519r	656	513	473
Peru	164	164	225	135	272	256	232	226	217	206	219
Uruguay	108	108	149	12[illegible]	147	1[illegible]2	164	171	174	168	154
Venezuela	963	963	1,072	1,468	3,413	3,918	3,351	3,501	3,554	[illegible]	3,724
Other Latin American Republics	656	655	861	894	1,316	1,211	1,263	1,[illegible]	1,401	1,353	1,506
Netherlands Antilles and Surinam	87	87	86	71	163	1[illegible]	133	143	113	123	134
Other Latin America	36	37	44	[illegible]	515	8[illegible]	468	496	738	807	989
Total Latin America	4,702	4,708	5,568	7,664	12,[illegible]	12,[illegible]1	1[illegible],302	1[illegible],30[illegible]	13,610	1[illegible],566	13,961
Asia:											
China, People's Republic of (China Mainland)	39	39	39	38	50	[illegible]	[illegible]	[illegible]2	[illegible]	51	65
China, Republic of (Taiwan)	258	258	675	757	812	[illegible]	1,015	1,037	1,[illegible]	96[illegible]	1,071
Hong Kong	312	312	318	372	53[illegible]	[illegible]	[illegible]	523	543	546	598
India	89	39	48	85	261	179	172	183	127	168	145
Indonesia	63	63	108	133	1,221	1,3[illegible]7	1,083	497	582	279	365
Israel	150	15[illegible]	175	327	386	417	473	503	470	536	470
Japan	14,294	14,295	15,843	6,467	10,897	10,442	10,304	11,390	11,043	11,109	11,223
Korea	201	196	192	13[illegible]	384	315	327	311	345	341	361
Philippines	314	316	438	515	747	702	642	745	660	662	695
Thailand	126	126	171	247	335	327	327	435	446	342	370
Other Asia	595	595	1,071	1,202	5,446	6,003	6,136	[illegible]	4,827	5,176	4,756
Total Asia	16,432	16,429	19,131	10,839	21,0[illegible]	21,30[illegible]	21,[illegible]	20,362	20,162	20,262	[illegible]
Africa:											
Egypt	24	24	24	35	102	105	106	[illegible]	112	113	114
Morocco	9	9	12	11	38	71	81	65	66	75	[illegible]
South Africa	78	78	115	114	130	150	182	141	154	179	141
Zaire	12	12	21	87	84	66	41	39	57	68	61
Other Africa	474	474	768	809	[illegible],137	[illegible],[illegible]32	3,240	[illegible],461	3,472	[illegible],460	[illegible]
Total Africa	597	597	939	1,056	[illegible],[illegible]1	3,664	3,809	[illegible],848	[illegible]	[illegible],895	4,142
Other countries:											
Australia	916	916	3,027	3,131	[illegible],742	[illegible],661	2,548	2,761r	[illegible],854	[illegible],069	3,185
All other	42	42	51	59	89	38	96	[illegible]	[illegible]	51	64
Total other countries	958	958	[illegible],078	3,190	2,831	2,749	2,644	2,828r	[illegible]	3,14[illegible]	[illegible],243
Total foreign countries	53,632	53,661	[illegible],234	67,11[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	91,112	89,420	[illegible]
International and regional:											
International	1,332	1,327	951	1,627	2,894	[illegible]	[illegible]	3,222	3,291	3,600	[illegible]
European regional	8	8	10	7	25	13	13	13	13	13	13
Latin America	298	298	307	272	202	[illegible]	262	207	211	154	14[illegible]
Asian regional	129	129	142	0	43	34	43	[illegible]	75	71	79
African regional	5	5	4	*	1	*	*	1	1	1	6
Total international and regional	1,7[illegible]	1,767	1,413	1,[illegible]	[illegible],16[illegible]	[illegible],011	3,[illegible]	3,4[illegible]	3,592	3,839	3,442
Grand total	55,404	55,428	60,697	69,074	94,815	[illegible]	[illegible]	[illegible]	94,604	93,259	[illegible]

1/ Date 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 June 30, 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	170	168	281	7	7	*	*	1
Belgium-Luxembourg	3,070	2,905	200	1,754	951	149	99	12	39	16
Denmark	355	326	81	241	4	28	25	*	2	1
Finland	365	356	117	*	238	9	9	-	*	*
France	5,397	5,267	724	3,968	575	96	84	3	9	34
Germany	6,461	6,293	488	5,650	155	156	122	1	33	12
Greece	254	213	145	20	47	42	41	*	*	*
Italy	2,298	2,159	454	1,289	416	116	87	25	4	23
Netherlands	3,532	3,421	368	2,660	393	86	63	20	3	26
Norway	945	885	384	281	220	57	51	2	3	3
Portugal	264	210	198	2	10	41	35	*	6	13
Spain	362	239	196	-	44	117	106	*	11	6
Sweden	1,847	1,824	264	1,376	184	16	14	1	2	6
Switzerland	8,471	7,970	1,729	1,741	4,500	466	249	42	174	36
Turkey	124	119	98	-	22	5	5	*	*	-
United Kingdom	6,416	5,713	686	788	4,240	607	255	27	325	95
Yugoslavia	83	78	56	15	7	5	4	-	1	1
Other Western Europe	2,462	2,427	372	169	1,886	34	21	*	14	1
U.S.S.R.	62	62	54	-	8	1	1	-	-	-
Other Eastern Europe	370	365	348	1	16	3	3	-	*	2
Total Europe	43,768	41,450	7,130	20,124	14,195	2,041	1,282	134	625	277
Canada	3,620	2,914	295	485	2,134	478	325	45	108	227
Latin America:										
Argentina	989	382	169	9	204	607	603	*	4	*
Bahamas	4,181	2,068	440	-	1,627	106	90	3	13	7
Brazil	1,081	954	665	5	284	123	120	-	3	5
Chile	289	139	112	-	27	150	148	*	1	*
Colombia	400	163	151	7	6	237	235	*	1	*
Cuba	7	1	1	-	1	6	6	*	-	-
Mexico	1,823	494	304	14	176	1,325	1,120	2	203	4
Panama	473	90	51	-	38	383	307	1	75	*
Peru	219	106	89	-	17	113	112	*	1	*
Uruguay	154	35	32	-	3	120	111	*	8	*
Venezuela	3,724	3,216	1,753	675	788	499	488	1	10	10
Other Latin American Republics	1,505	795	382	72	341	710	662	*	48	*
Netherlands Antilles and Surinam	134	42	23	1	18	92	77	5	10	*
Other Latin America	983	813	59	2	751	156	125	3	29	14
Total Latin America	13,961	9,296	4,232	784	4,281	4,626	4,204	16	406	40
Asia:										
China, People's Republic of (China Mainland)	65	59	49	-	10	6	6	-	-	*
China, Republic of (Taiwan)	1,071	837	523	169	146	234	224	-	10	*
Hong Kong	598	295	113	20	162	302	295	2	5	1
India	145	120	36	59	25	17	13	*	4	7
Indonesia	365	344	99	154	91	21	21	-	*	*
Israel	470	440	192	22	226	30	29	*	1	-
Japan	11,223	11,091	723	7,096	3,272	114	89	*	24	18
Korea	361	341	193	66	81	20	17	-	4	*
Philippines	697	602	392	10	200	95	85	*	10	*
Thailand	370	348	72	139	137	22	21	*	1	*
Other Asia	4,756	4,471	762	1,957	1,752	282	199	*	82	3
Total Asia	20,119	18,947	3,154	9,691	6,101	1,143	999	3	141	30
Africa:										
Egypt	514	510	75	433	2	4	4	-	-	*
Morocco	75	73	73	-	1	2	2	-	*	*
South Africa	141	124	56	48	20	13	12	*	*	4
Zaire	61	35	33	2	*	24	24	-	-	1
Other Africa	3,400	3,297	412	2,866	19	102	98	*	4	1
Total Africa	4,192	4,040	649	3,349	43	145	140	*	5	7
Other countries:										
Australia	3,185	3,158	332	2,648	177	26	24	*	1	2
All other	64	52	37	4	11	11	10	-	1	1
Total other countries	3,249	3,210	370	2,652	188	36	34	*	2	3
Total foreign countries	88,909	79,856	15,830	37,084	26,943	8,469	6,984	198	1,286	584
International and regional:										
International	3,205	3,205	170	976	2,058	*	*	-	-	-
European regional	13	13	8	-	4	*	*	-	-	-
Latin American regional	140	140	44	9	87	*	*	-	-	-
Asian regional	78	78	12	10	56	-	-	-	-	-
African regional	6	6	6	-	-	*	*	-	-	-
Total international and regional	3,442	3,442	241	996	2,205	*	*	-	-	-
Grand total	92,350	83,298	16,070	38,080	29,147	8,469	6,985	198	1,286	584

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	1[illegible]
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	[illegible]
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	28	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	1,3[illegible]1	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	1[illegible]	7	11
Kenya	38	9	23	23	20	31	32
Liberia	22	23	30	42	29	39	[illegible]
Libya	195	274	393	331	257	452	n.a.
Mozambique	7	6	6	8	9	22	14
Nigeria	17	46	85	78	7[illegible]6	2,395	n.a.
"Portuguese West Africa"	8	13	31	15	20	17	1[illegible]
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	[illegible]
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.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					Payable in foreign currencies
		Foreign countries				International and regional	
		Total 1/	Official institutions	Banks	Other foreigners		
1957	10	10	n.a.	n.a.	n.a.	-	n.a.
1958	2	2	n.a.	n.a.	n.a.	-	n.a.
1959	1	1	n.a.	n.a.	n.a.	-	n.a.
1960	7	7	n.a.	n.a.	n.a.	-	n.a.
1961	2	2	n.a.	n.a.	n.a.	-	n.a.
1962	7	7	n.a.	n.a.	n.a.	-	n.a.
1963	69	28	n.a.	n.a.	n.a.	42	n.a.
1964	310	204	n.a.	n.a.	n.a.	106	n.a.
1965	513	203	n.a.	n.a.	n.a.	311	n.a.
1966	1,494	988	913	25	50	506	-
1967 2/	2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968	3,166	2,389	2,341	8	40	777	-
1969	2,490	1,600	1,505	55	40	889	1
1970	1,703	913	695	165	53	789	1
1971	902	437	144	237	56	446	20
1972 2/	1,000	417	93	238	87	562	21
	1,018	417	93	238	87	580	21
1973	1,462	700	310	291	100	761	-
1974	1,285	464	124	261	79	822	-
1974-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	1,410	784	462	253	68	626	-
May p	1,446	861	544	248	69	585	-
June p	1,405	887	572	245	70	518	-

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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CAPITAL MOVEMENTS

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

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

[Position at end of period in millions of dollars]

Country	Calendar year				1975					
	1973 1/		1973	1974	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	*	*	*	*	*	*	*	*	2	*
Belgium-Luxembourg	12	12	15	[illegible]	6	6	6	6	6	6
Denmark	*	*	*	*	*	*	*	*	*	*
Finland	-	-	-	-	-	-	-	-	-	-
France	1	1	1	1	1	1	1	2	2	[illegible]
Germany	169	169	159	152	150	147	137	135	129	126
Greece	[illegible]	2	*	*	*	*	*	*	*	*
Italy	1	1	1	1	1	1	1	1	1	1
Netherlands	*	*	*	*	*	*	*	*	*	*
Norway	*	*	*	*	*	*	*	*	*	*
Portugal	*	*	*	*	*	*	*	*	*	*
Spain	1	1	1	*	*	*	1	*	*	1
Sweden	*	*	*	*	*	*	*	*	*	*
Switzerland	[illegible]	[illegible]	[illegible]	1[illegible]	13	14	14	14	14	1[illegible]
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	63	6[illegible]	66	43	42	41	41	41	41	41
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	10	10	[illegible]13	[illegible]	*	*	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-
Total Europe	261	261	470	226	219	212	202	200	197	192
Canada	1	1	[illegible]	1[illegible]	20	20	20	21	21	[illegible]
Latin America:										
Argentina	1	1	2	1	1	1	1	1	1	1
Bahamas 2/	53	53	55	58	59	60	61	61	61	61
Brazil	1	1	2	[illegible]	5	5	5	5	5	5
Chile	2	[illegible]	6	1	1	2	2	2	2	1
Colombia	1	1	1	*	*	*	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	28	28	44	[illegible]	5	5	5	5	5	[illegible]
Panama	[illegible]	[illegible]	2	18	22	22	22	22	22	22
Peru	*	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	28	28	[illegible]	22	22	22	22	22	22	[illegible]
Other Latin American Republics	19	19	4	[illegible]	[illegible]	[illegible]	2	2	2	2
Netherlands Antilles and Surinam	*	*	4	*	*	*	*	*	*	*
Other Latin America	1	1	[illegible]	[illegible]	*	*	*	*	*	*
Total Latin America	134	136	132	11[illegible]	119	119	120	121	121	121
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	1	*	*	*	*	*	*	*
Hong Kong	*	*	*		*	*	*	*	*	*
India	1	1	1	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	-	-	*	*	*
Israel	*	5	1	*	*	*	*	*	*	*
Japan	1	1	*	1	1	1	1	1	1	1
Korea	5	5	1	*	*	*	*	*	*	*
Philippines	[illegible]	3	4	1	6	6	6	6	2	2
Thailand	*	*	*	*	*	*	*	*	*	*
Other Asia	17	17	71	48	193	306	396	431	517	[illegible]
Total Asia	33	33	82	1[illegible]	201	314	404	440	521	551
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	[illegible]	*	*	*	*	*	*	*
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	7	[illegible]	[illegible]	*	*	*	*	*	*	*
Total foreign countries	439	439	700	464	560	666	748	734	861	827
International and regional:										
International	480	496	[illegible]1	652	692	659	674	542	500	437
European regional	-	-	-	-	-	-	10	-	5	*
Latin American regional	52	53	98	63	57	38	38	20	25	15
Asian regional	30	31	112	107	[illegible]	79	74	65	56	67
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	562	580	761	822	846	776	795	626	585	518
Grand total	1,000	1,018	1,462	1,285	1,406	1,441	1,543	1,410	1,446	1,405

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	429	699	618	694	1,837		543	342	200	
	4,777	4,234	1,660	429	709	622	700	1,874		543	343	200	
1962	5,101	4,606	1,953	459	953	642	686	1,967		495	309	186	
1963	5,887	5,344	1,916	186	955	774	832	2,214	884	543	343	157	42
1964 1/	7,411	6,810	2,652	221	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	2,962	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	909	450	336	40	73
1969 1/	9,678	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	10,302	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/	14,471	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-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.	42,806	41,547	10,658	362	6,518	3,778	5,339	11,441	14,109	1,260	764	241	254
May p.	45,028	43,960	11,852	366	7,638	3,848	5,546	10,961	15,601	1,068	478	301	290
June p.	45,616	44,375	11,318	457	6,834	4,026	5,345	10,639	17,074	1,240	591	335	314

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				1975					
	1972 1/		1973	1974	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	8	8	11	21	18	38	22	16	19	17
Belgium-Luxembourg	120	120	147	384	401	591	550	674	647	600
Denmark	59	59	48	46	54	53	41	53	49	64
Finland	118	118	108	122	132	136	137	147	137	133
France	330	330	621	673	892	893	896	859	723	581
Germany	321	321	311	589	390	435	387	399	389	426
Greece	29	29	35	64	52	42	46	54	37	57
Italy	255	255	316	345	351	277	287	334	329	[illegible]
Netherlands	108	108	133	348	195	210	187	157	221	218
Norway	69	69	72	119	115	106	104	114	126	48
Portugal	19	19	23	20	16	39	32	26	25	25
Spain	207	207	222	196	184	166	150	234	251	235
Sweden	156	164	153	180	128	99	72	101	132	115
Switzerland	125	125	176	335	252	267	230	227	277	252
Turkey	6	6	10	15	23	17	19	37	30	[illegible]
United Kingdom	849	937	1,459	2,435	2,700	2,770	2,836	3,174	3,635	3,476
Yugoslavia	22	22	10	22	38	18	16	28	39	31
Other Western Europe	20	20	25	22	24	27	24	31	25	22
U.S.S.R.	41	41	46	46	44	48	34	51	83	77
Other Eastern Europe	49	49	44	131	124	100	110	113	117	112
Total Europe	2,911	3,067	3,970	6,110	6,130	6,331	6,239	6,831	7,293	6,905
Canada	1,897	1,914	1,955	2,773	2,906	2,643	2,934	2,911	3,096	2,968
Latin America:										
Argentina	379	379	499	720	723	808	869	958	1,007	1,061
Bahamas 2/	476	519	893	3,398	3,737	4,649	5,804	5,715	6,997	8,647
Brazil	649	649	900	1,415	1,264	1,345	1,266	1,299	1,272	1,184
Chile	52	52	151	290	303	351	395	433	422	429
Colombia	418	418	397	713	706	679	695	710	702	687
Cuba	13	13	12	14	13	18	13	13	13	13
Mexico	1,202	1,202	1,373	1,972	1,898	2,004	2,116	2,236	2,380	[illegible]
Panama	244	244	274	563	604	458	546	531	671	577
Peru	145	145	178	518	504	531	555	606	590	623
Uruguay	40	40	55	63	75	86	104	116	100	85
Venezuela	383	383	518	704	735	747	736	757	745	889
Other Latin American Republics	388	388	493	852	873	890	902	954	960	951
Netherlands Antilles and Surinam	14	14	13	62	45	39	39	36	44	83
Other Latin America	36	36	144	1,138	1,451	1,549	1,571	1,722	2,213	1,825
Total Latin America	4,437	4,480	5,900	12,362	13,051	14,202	15,613	16,085	18,121	19,434
Asia:										
China, People's Republic of (China Mainland)	1	1	31	4	19	65	19	11	12	[illegible]
China, Republic of (Taiwan)	194	194	140	500	526	473	500	448	434	470
Hong Kong	93	93	147	223	203	184	291	210	288	315
India	14	14	16	14	19	22	17	21	17	20
Indonesia	87	87	88	157	142	159	145	134	119	115
Israel	105	105	155	256	271	284	322	299	287	312
Japan	4,158	4,152	6,398	12,514	11,821	11,246	11,600	11,028	10,603	10,322
Korea	296	296	403	955	1,116	1,286	1,356	1,503	1,415	1,523
Philippines	149	149	181	372	302	342	353	398	455	478
Thailand	191	191	273	458	391	374	406	413	374	441
Other Asia	300	300	390	771	739	731	846	1,007	965	937
Total Asia	5,589	5,584	8,224	16,224	15,545	15,215	15,855	15,472	14,969	14,821
Africa:										
Egypt	21	21	35	111	106	114	122	142	138	145
Morocco	4	4	5	18	19	15	19	10	12	12
South Africa	143	143	189	329	364	396	413	458	475	498
Zaire	13	13	61	98	31	38	31	37	41	43
Other Africa	124	118	158	299	265	291	290	326	351	369
Total Africa	304	299	388	855	785	853	875	973	1,018	1,068
Other countries:										
Australia	291	291	243	466	433	431	436	428	440	426
All other	40	40	43	99	125	95	99	107	89	81
Total other countries	330	330	286	565	558	526	535	535	528	509
Total foreign countries	15,468	15,674	20,723	38,889	38,972	39,771	42,051	42,805	45,026	[illegible]
International and regional	3	2	1	-	1	1	1	1	2	11
Grand total	15,471	15,676	20,723	38,889	38,973	39,772	42,052	42,806	45,028	[illegible]

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 June 30, 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	17	14	8	6	2	6	*	*	3	3	-	*
Belgium-Luxembourg	600	541	107	89	17	17	1	416	59	35	-	24
Denmark	64	51	22	19	3	10	18	1	13	13	-	*
Finland	133	132	43	35	8	9	80	*	1	1	-	*
France	581	528	166	119	47	93	21	248	53	24	*	28
Germany	426	421	121	94	26	51	3	146	105	101	*	4
Greece	37	36	10	7	3	24	*	2	*	*	-	*
Italy	339	319	70	47	22	61	85	103	20	18	-	2
Netherlands	218	186	70	37	33	44	14	58	32	19	-	13
Norway	98	94	37	26	11	12	45	*	4	4	-	*
Portugal	25	24	8	5	3	8	4	4	1	1	-	*
Spain	235	229	137	109	28	61	25	5	6	6	-	*
Sweden	115	105	69	58	10	18	3	16	9	9	-	*
Switzerland	352	321	111	88	23	23	17	70	32	27	-	5
Turkey	40	38	27	26	1	10	-	*	3	3	-	*
United Kingdom	3,476	3,389	1,052	969	83	157	58	2,122	87	40	*	47
Yugoslavia	21	20	22	20	2	5	*	2	*	*	-	*
Other Western Europe	22	21	8	4	4	11	2	*	1	1	-	*
U.S.S.R.	77	76	42	40	2	33	1	*	1	*	-	1
Other Eastern Europe	118	116	94	90	5	14	2	5	2	*	-	2
Total Europe	6,905	6,472	2,224	1,890	334	668	380	3,199	433	304	*	129
Canada	2,868	2,300	755	229	527	57	81	1,407	568	154	333	81
Latin America:												
Argentina	1,061	1,059	397	170	228	112	520	30	3	*	-	3
Bahamas	8,647	8,624	620	592	28	7	1	7,996	23	1	-	22
Brazil	1,184	1,182	594	412	182	194	353	37	1	*	-	1
Chile	429	429	96	73	22	31	295	7	*	*	-	*
Colombia	687	687	344	242	102	33	272	38	*	*	-	*
Cuba	13	13	*	*	*	12	-	1	-	-	-	-
Mexico	2,530	2,503	1,970	906	1,064	91	316	126	27	19	*	7
Panama	527	527	301	128	232	27	30	109	*	*	-	*
Peru	623	621	313	276	36	19	287	2	2	*	-	1
Uruguay	85	85	19	14	5	5	51	10	*	*	-	*
Venezuela	789	767	520	152	368	105	130	12	22	8	-	13
Other Latin American Republics	951	949	371	174	198	180	380	58	2	1	-	*
Netherlands Antilles & Surinam	83	75	60	*	59	13	*	2	8	*	-	8
Other Latin America	1,835	1,804	299	199	100	24	30	1,452	20	*	-	20
Total Latin America	19,434	19,326	5,922	3,337	2,585	854	2,671	9,879	108	31	*	77
Asia:												
China, People's Republic of (China Mainland)	9	8	1	1	-	1	5	*	1	1	-	-
China, Republic of (Taiwan)	479	479	68	56	12	54	324	33	1	*	*	1
Hong Kong	315	305	62	23	39	116	63	64	9	4	-	5
India	20	19	4	3	1	13	1	1	1	1	-	*
Indonesia	115	115	76	28	48	15	21	4	*	*	-	-
Israel	312	311	86	78	8	23	202	*	1	1	*	*
Japan	10,222	10,140	1,013	956	77	2,828	4,118	2,161	82	76	2	4
Korea	1,523	1,523	42	25	16	106	1,349	26	*	*	-	*
Philippines	478	478	125	84	41	58	238	57	1	*	-	*
Thailand	441	440	40	34	6	69	316	15	1	1	-	-
Other Asia	907	904	354	275	79	237	113	199	3	2	-	1
Total Asia	14,821	14,721	1,891	1,564	327	3,521	6,749	2,560	100	87	2	11
Africa:												
Egypt	149	149	75	73	2	1	72	*	*	*	-	-
Morocco	10	10	3	*	*	5	1	*	*	*	-	*
South Africa	498	480	107	27	81	64	304	4	18	6	-	12
Zaire	43	42	36	25	11	1	5	*	*	*	-	-
Other Africa	369	367	203	97	106	97	55	12	2	*	-	2
Total Africa	1,068	1,048	425	225	200	169	437	17	20	7	-	13
Other countries:												
Australia	428	417	75	28	47	51	287	4	11	7	-	3
All other	81	80	14	8	7	25	32	9	1	1	-	*
Total other countries	509	497	89	36	53	76	20	12	12	9	-	3
Total foreign countries	45,605	44,364	11,307	7,281	4,026	5,345	10,639	17,074	1,240	591	335	314
International and regional	11	11	11	11	*	-	-	-	-	-	-	-
Grand total	45,616	44,375	11,318	7,291	4,026	5,345	10,639	17,074	1,240	591	335	314

* 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	1
	3,030	3,028	2,811	728	397	1,685	217	1
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-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	7,583	7,520	6,915	1,239	1,110	4,566	605	63
May p	7,870	7,803	7,194	1,287	1,186	4,721	610	66
June p	7,773	7,696	7,136	1,263	1,213	4,660	559	77

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					1975					
	1971	1972 1/		1973	1974	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:											
Austria	1	*	*	3	23	14	23	23	23	23	23
Belgium-Luxembourg	22	18	18	22	13	12	12	12	11	16	14
Denmark	2	11	11	29	50	45	47	55	58	60	59
Finland	11	16	18	22	25	40	39	39	41	42	45
France	127	146	146	174	191	197	224	211	215	240	179
Germany	102	100	100	106	94	76	82	77	76	67	70
Greece	45	44	45	89	198	228	220	236	236	267	256
Italy	33	49	49	61	96	99	96	98	103	100	92
Netherlands	4	11	11	20	33	32	33	46	47	47	55
Norway	13	19	19	47	61	58	59	58	65	73	59
Portugal	18	28	28	8	8	8	8	7	7	17	8
Spain	93	102	106	113	122	137	148	134	140	155	178
Sweden	49	48	40	28	30	31	41	40	40	40	40
Switzerland	8	5	5	3	8	7	8	8	9	8	7
Turkey	8	[illegible]	[illegible]	39	83	81	84	83	87	85	86
United Kingdom	130	145	150	148	329	323	347	357	375	402	389
Yugoslavia	35	48	48	72	110	111	118	129	113	128	143
Other Western Europe	6	6	6	5	23	28	29	28	25	39	37
U.S.S.R.	*	-	-	129	178	216	222	236	242	229	229
Other Eastern Europe	16	43	43	154	233	249	256	249	275	288	304
Total Europe	722	849	863	1,271	1,908	1,992	2,096	2,126	2,188	2,326	2,275
Canada	228	406	406	470	486	475	485	435	490	476	446
Latin America:											
Argentina	123	150	154	142	163	161	159	165	177	184	177
Bahamas 2/	4	19	19	19	25	24	29	26	25	27	27
Brazil	331	577	583	662	840	878	905	928	976	995	993
Chile	91	174	174	136	156	138	134	137	139	135	133
Colombia	80	109	109	87	64	59	59	57	61	53	55
Cuba	*	*	*	1	1	3	*	*	-	4	-
Mexico	372	383	[illegible]	464	688	639	630	683	681	716	709
Panama	35	57	57	62	77	92	87	96	112	106	116
Peru	36	71	71	62	110	119	120	123	129	126	154
Uruguay	23	10	10	5	2	2	2	3	3	3	2
Venezuela	224	204	209	242	244	250	277	229	229	236	228
Other Latin American Republics	129	167	167	136	202	211	232	225	229	233	217
Netherlands Antilles and Surinam	4	7	7	6	13	9	26	11	9	9	13
Other Latin America	5	10	10	27	17	18	14	12	16	21	23
Total Latin America	1,458	1,939	2,022	2,116	2,602	2,602	2,675	2,695	2,786	2,848	2,849
Asia:											
China, People's Republic of (China Mainland)	-	-	-	62	35	29	23	16	9	8	4
China, Republic of (Taiwan)	22	49	49	90	194	208	192	226	236	239	212
Hong Kong	7	4	13	33	47	49	44	47	43	48	43
India	61	73	73	54	43	47	41	41	38	35	35
Indonesia	10	23	23	29	71	72	81	83	87	109	110
Israel	35	147	149	230	245	228	228	240	210	209	236
Japan	246	319	353	251	258	248	248	247	242	254	264
Korea	79	79	96	103	103	120	119	135	142	162	162
Philippines	160	162	171	169	135	146	137	137	137	138	121
Thailand	22	17	17	18	19	19	18	20	21	24	22
Other Asia	165	326	326	543	466	469	473	464	326	319	316
Total Asia	829	1,200	1,271	1,582	1,617	1,635	1,603	1,656	1,490	1,543	1,526
Africa:											
Egypt	-	*	*	16	14	16	16	19	19	19	18
Morocco	5	[illegible]	[illegible]	2	1	1	1	1	1	1	1
South Africa	50	70	70	98	74	74	76	81	85	98	93
Zaire	17	35	36	31	33	54	53	50	53	59	76
Other Africa	113	148	158	219	238	240	274	266	294	319	330
Total Africa	134	257	267	366	366	386	420	416	453	495	518
Other countries:											
Australia	222	227	227	154	128	124	126	123	126	130	110
All other	18	16	16	23	40	42	46	47	46	47	45
Total other countries	240	243	243	177	168	166	172	170	171	177	155
Total foreign countries	3,663	4,950	5,059	5,992	7,147	7,257	7,451	7,548	7,578	7,864	7,768
International and regional	5	4	4	4	7	5	6	6	6	5	5
Grand total	3,667	4,954	5,063	5,996	7,155	7,262	7,457	7,554	7,583	7,870	7,773

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

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

* Less than $500,000.

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Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of June 30, 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	[illegible]	[illegible]	[illegible]	-	-
Belgium-Luxembourg	14	14	14	1	-
Denmark	59	59	59	1	-
Finland	45	45	45	-	-
France	179	179	162	17	-
Germany	70	70	68	2	*
Greece	256	256	251	5	-
Italy	92	92	88	4	*
Netherlands	49	49	48	1	*
Norway	59	59	59	*	-
Portugal	8	8	8	*	-
Spain	178	178	174	4	*
Sweden	40	40	40	*	-
Switzerland	7	7	6	1	*
Turkey	86	86	85	1	-
United Kingdom	309	309	183	127	-
Yugoslavia	143	143	142	1	-
Other Western Europe	37	37	33	4	-
U.S.S.R.	229	229	228	2	-
Other Eastern Europe	304	304	303	1	-
Total Europe	[illegible]	[illegible]	[illegible]	171	6
Canada	446	403	345	58	42
Latin America:					
Argentina	177	177	147	30	-
Bahamas	27	27	27	1	-
Brazil	993	993	[illegible]	40	1
Chile	133	133	72	61	-
Colombia	[illegible]	[illegible]	[illegible]	3	*
Cuba	-	-	-	-	-
Mexico	[illegible]	707	[illegible]	[illegible]	2
Panama	116	116	112	4	-
Peru	154	154	[illegible]	-	-
Uruguay	2	2	[illegible]	*	-
Venezuela	[illegible]	225	[illegible]	24	1
Other Latin American Republics	217	217	202	15	-
Netherlands Antilles and Surinam	12	8	4	4	1
Other Latin America	23	23	22	1	-
Total Latin America	[illegible]	[illegible]	[illegible]	211	9
Asia:					
China, People's Republic of (China Mainland)	4	4	4	-	-
China, Republic of (Taiwan)	212	212	205	[illegible]	-
Hong Kong	43	43	41	2	-
India	35	35	35	*	-
Indonesia	110	110	[illegible]	2	-
Israel	236	236	[illegible]	3	-
Japan	264	264	234	21	*
Korea	162	162	143	19	-
Philippines	121	121	116	5	-
Thailand	22	22	20	2	-
Other Asia	316	316	299	17	-
Total Asia	1,[illegible]	1,526	1,4[illegible]	44	*
Africa:					
Egypt	18	18	18	*	-
Morocco	1	1	1	*	-
South Africa	93	76	[illegible]		17
Zaire	76	76	74	1	-
Other Africa	41	[illegible]	41	[illegible]	2
Total Africa	51	499	479	[illegible]	19
Other countries:					
Australia	110	110	106	3	-
All other	45	44	44	*	1
Total other countries	1[illegible]5	154	150	3	1
Total foreign countries	7,768	7,691	7,132	559	77
International and regional	5	5	4	1	-
Grand total	7,773	7,696	7,136	559	77

* 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	562 572	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	657 644	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	3,737	1,608	1,225	382	1,129
1969 2/	3,511 4,423	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	2,224 2,301	479 463	3,159 3,138
1972 2/	6,659 6,991r	3,119 3,399r	2,635 2,921r	484 478r	3,540 3,592r
1973	7,828r	3,962r	3,249r	713r	3,867r
1974-Mar.	8,197r	4,382r	3,563r	819r	3,816r
June	8,646r	5,133r	4,168r	965r	3,514r
Sept.	8,940r	5,600r	4,646r	954r	3,340r
Dec.	9,443	5,766	4,851	915	3,677
1975-Mar.p	9,647	5,723	4,860	862	3,924

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

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

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

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					1974				1975
	1971 1/		1972 1/		1973	Mar.	June	Sept.	Dec.	Mar.p
Europe:										
Austria	5	5	2	2	3	5	12	18	20	26
Belgium-Luxembourg	66	65	75	88	136	226	417r	500r	515	467
Denmark	2	2	9	7	9	17	18	22	24	23
Finland	2	2	4	4	7	8	9	12	16	16
France	142	136	163	152	142r	134r	177r	164r	202	151
Germany	117	117	145	164	234	237	220	246	313	350
Greece	4	4	24	15	40	21	28	28	39	25
Italy	108	103	118	107r	103r	121r	131r	137r	128	113
Netherlands	70	69	102	109	125	114	104	120r	117	121
Norway	5	5	9	14	9	9	8	10	9	9
Portugal	16	16	4	4	13	24	17	20	19	13
Spain	66	65	79	77r	75r	60r	45r	48r	56	54
Sweden	17	17	12	13	48	43	52	40	38	32
Switzerland	104	104	122	105	102	92	112	106	140	157
Turkey	2	2	3	4	10r	9r	11r	20r	8	12
United Kingdom	817	890	949	1,093	920r	1,118r	1,244r	1,415r	1,216	1,101
Yugoslavia	3	[illegible]	[illegible]	7	16r	16r	18r	17r	40	52
Other Western Europe	[illegible]	2	[illegible]	[illegible]	3	3	6	7	5	5
U.S.S.R.	*	*	*	*	9r	8r	12r	65r	53	37
Other Eastern Europe	4	4	[illegible]	[illegible]	25	21	22	15	16	17
Total Europe	1,561	1,611	1,830	1,970r	2,029r	2,284r	2,662r	3,010r	2,976	2,781
Canada	181	181	209	215	254r	338r	312r	298r	298	260
Latin America:										
Argentina	18	18	19	19	24	19	19	28	36	31
Bahamas 2 /	275	280	323	396r	428r	211r	307	325	281	299
Brazil	21	22	35	35	64	78	125	160	118	121
Chile	14	14	18	9r	12r	7	10	14	22	23
Colombia	7	7	8	7	9	18	22	13	14	11
Cuba	*	*	1	1	*	*	*	*	*	*
Mexico	22	22	27	26	46	77	76	64	63	72
Panama	5	6	8	13	13	14	19	21	28	18
Peru	7	7	5	4	15	17	11	15	14	18
Uruguay	2	2	6	2	2	3	2	2	2	3
Venezuela	16	16	17	17	36	50	43	53	49	39
Other Latin American Republics	32	32	35	39	51	45	60	63	83	65
Netherlands Antilles and Surinam	[illegible]	[illegible]	10	10	6	5	7	8	24	48
Other Latin America	5	9	7	4	22	37	59	50	81	114
Total Latin America	429	442	519	593r	728r	581r	761	818	816	862
Asia:										
China, People's Republic of (China Mainland)	1	1	32	32	42	20	39	23	17	8
China, Republic of (Taiwan)	18	18	22	26	34	51	72	72	93	102
Hong Kong	12	11	12	12	41	24	19	19	19	19
India	27	26	7	7	14	14	13	10	7	10
Indonesia	10	10	12	12	14	13	22	38	60	63
Israel	10	10	12	19	25	31	39	40	50	63
Japan	177	173	142	228	297	374	374	352	348	331
Korea	13	13	20	21	37	38	45	66	75	43
Philippines	7	5	15	16	17	9	19	28	25	19
Thailand	3	3	5	6	6	7	7	10	10	9
Other Asia	142	141	117	102r	173	262	404	431	536	645
Total Asia	429	412	410	480r	700	844	1,054	1,089	1,239	1,311
Africa:										
Egypt	1	1	[illegible]	2	10	35	12	6	3	5
Morocco	1	1	[illegible]	3	15	25	17	14	14	5
South Africa	31	31	[illegible]	3	14	22	24	35	43	54
Zaire	1	1	1	1	19	21	15	17	18	17
Other Africa	34	34	56	59	110	109	139	100	115	137
Total Africa	68	67	92	86	168	212	206	172	193	217
Other countries:										
Australia	46	42	47	30r	71r	73r	51r	57r	56	60
All other	9	8	13	14	12r	22r	24r	32r	30	31
Total other countries	55	50	60	44r	82r	95r	74r	89r	86	91
Total foreign countries	2,704	2,763	3,119	3,399r	3,961r	4,353r	5,069r	5,474r	5,608	5,522
International and regional	*			*	*	29	63	125	158	201
Grand total	2,704	2,763	3,119	3,399r	3,962r	4,382r	5,133r	5,600r	5,766	5,723

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 March 31, 1975
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria	26	23	3
Belgium-Luxembourg	467	361	106
Denmark	23	22	1
Finland	16	16	*
France	151	141	10
Germany	350	135	215
Greece	25	23	2
Italy	113	86	26
Netherlands	121	102	19
Norway	9	9	*
Portugal	13	13	*
Spain	54	51	3
Sweden	32	29	3
Switzerland	157	118	39
Turkey	12	9	3
United Kingdom	1,101	895	206
Yugoslavia	52	44	7
Other Western Europe	5	4	*
U.S.S.R.	37	31	6
Other Eastern Europe	17	16	1
Total Europe	2,781	2,130	651
Canada	260	180	80
Latin America:			
Argentina	31	31	1
Bahamas	299	264	35
Brazil	121	120	1
Chile	23	22	*
Colombia	11	10	*
Cuba	*	*	*
Mexico	72	70	3
Panama	18	9	9
Peru	18	16	1
Uruguay	3	2	*
Venezuela	39	35	4
Other Latin American Republics	65	62	4
Netherlands Antilles and Surinam	48	48	*
Other Latin America	114	111	3
Total Latin America	862	801	61
Asia:			
China, People's Republic of (China Mainland)	8	8	-
China, Republic of (Taiwan)	102	102	*
Hong Kong	19	17	2
India	10	9	1
Indonesia	63	62	1
Israel	63	62	1
Japan	331	287	44
Korea	43	42	1
Philippines	19	16	3
Thailand	9	8	1
Other Asia	645	641	4
Total Asia	1,311	1,252	60
Africa:			
Egypt	5	5	*
Morocco	5	4	*
South Africa	54	52	2
Zaire	17	16	1
Other Africa	137	133	4
Total Africa	217	210	7
Other countries:			
Australia	60	57	2
All other	31	30	1
Total other countries	91	88	3
Total foreign countries	5,522	4,660	863
International and regional	201	201	-
Grand total	5,723	4,860	863

* 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					1974				1975
	1971 1/		1972 1/		1973	Mar.	June	Sept.	Dec.	Mar. p
Europe:										
Austria	*	*	*	2	*	2	1	1	1	[illegible]
Belgium-Luxembourg	261	261	264	213	175	175	205r	186r	129	119
Denmark	41	41	43	38	36	39	32	30	29	30
Finland	-	-	*	*	*	*	*	*	-	*
France	72	81	78	52	28	23	19	17	14	25
Germany	558	553	348	358	390r	401r	399	382	454	494
Greece	19	19	20	20	8	6	1	1	1	1
Italy	201	201	152	157r	156	158	146	145r	139	137
Netherlands	164	164	236	207	219	213	197	194	216	228
Norway	*	*	*	*	2	2	1	1	1	1
Portugal	4	4	*	*	*	*	*	1	*	*
Spain	5	5	3	3	4	5	4	3	*	*
Sweden	3	3	*	5	5	26	28	28	6	31
Switzerland	453	455	475	568r	573r	587r	569r	548r	62[illegible]	558
Turkey	-	-	*	*	*	*	*	*	*	*
United Kingdom	840	861	943	986	1,107	1,142	1,139r	1,089r	1,147	1,241
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	*	*	*	*	*	*	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	4	5
Other Eastern Europe	-	-	-	-	*	*	*	*	*	*
Total Europe	2,670	2,652	2,561	2,610r	2,703r	2,777r	2,742r	2,627r	2,85[illegible]	2,976
Canada	72	73	64	94r	104r	102r	95r	89r	94	97
Latin America:										
Argentina	1	1	1	1	1	1	1	1	1	1
Bahamas 2/	285	280	250	243	486	323	255	196	172	266
Brazil	1	1	1	1	1	3	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	4	4	3	3
Panama	14	14	11	11	4	4	4	4	7	5
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	6	6	7	6
Netherlands Antilles and Surinam	10	10	64	18	5	5	5	5	5	9
Other Latin America	*	*	1	1	9	5	4	8	7	7
Total Latin America	319	314	340	385	429	355	283	232	208	303
Asia:										
China, People's Republic of (China Mainland)	-	-	-	*	*	*	*	*	*	*
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*	*
Hong Kong	*	*	*	1	1	1	1	1	1	1
India	*	*	1	*r	*	*	*	*	*	*
Indonesia	-	-	*	*	*	*	1	*	*	*
Israel	5	5	6	6	8	9	4	4	[illegible]	[illegible]
Japan	39	39	481	482	501	513	322	318	358	377
Korea	*	*	*	*	*	*	*	*	*	*
Philippines	1	1	5	5	6	7	7	7	6	7
Thailand	*	*	*	*	*	*	*	*	*	*
Other Asia	1	1	1	1	2	2	2	2	82	82
Total Asia	47	47	495	496r	526	532	336	333	451	471
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	6	6	5	4	4	4
Zaire	-	-	-	-	-	*	*	-	-	-
Other Africa	7	7	6	6	1	1	1	1	1	1
Total Africa	7	7	6	6	8	8	6	6	6	6
Other countries:										
Australia	45	45	74	1r	32r	42r	51r	54r	64	71
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	45	45	74	2r	33r	42r	51r	54r	65	72
Total foreign countries	3,159	3,138	3,540	3,592r	3,867r	3,816r	3,514r	3,340r	3,677	3,924
International and regional	-	-	-	-	*	-	-	-	-	-
Grand total	3,159	3,138	3,540	3,592r	3,867r	3,816r	3,514r	3,340r	3,677	3,924

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

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

* Less than $500,000.

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
1957	947	777	637	78	63	170
1958	943	720	568	88	63	223
1959	1,009	705	605	68	32	304
1960 2/	1,775 1,859	1,432 1,505	824 875	58 71	549 560	344 354
1961-Mar. 2/	1,633 1,701	1,248 1,305	939 968	76 89	233 248	385 396
June 2/	1,895 1,934	1,496 1,528	1,181 1,208	122 126	193 194	399 406
Sept. 2/	2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 192	453
Dec.	2,138	1,636	1,335	150	151	502
1962-June 2/	2,443 2,678	1,807 1,974	1,475 1,598	178 208	153 168	636 704
Dec. 2/	2,809 2,867	2,051 2,098	1,625 1,668	214 217	212 212	758 769
1963-Mar. 2/	2,929 2,979	2,113 2,162	1,712 1,758	201 204	200 200	816
June 2/	3,048 3,164	2,282	1,877	222	183	766 882
Dec. 2/	2,854 2,922	2,131 2,188	1,739 1,778	201 199	191 211	723 734
1964-June 2/	3,297 3,245	2,482 2,430	2,000 1,952	220 219	262 260	815
Dec. 2/	3,738 3,934	2,776 2,853	2,306 2,338	189 205	281 310	962 1,081
1965 2/	3,565 3,438	2,397 2,299	2,000 1,911	167 166	229 222	1,169 1,139
1966	3,884	2,628	2,225	167	236	1,256
1967 2/	4,483 4,581	2,946 3,011	2,529 2,599	201 203	216 209	1,537 1,570
1968	5,572	3,783	3,173	368	241	1,790
1969 2/	5,925 6,522	3,710 4,159	3,124 3,532	221 244	76 383	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 9,596r	5,721 6,312r	5,074 5,645r	410 393	237 274	3,312 3,284r
1973	12,133r	8,438r	7,522r	485	431	3,695r
1974-Mar.	14,219r	10,407r	9,465r	400	542	3,813r
June	14,774r	10,965r	10,030r	420	516	3,809r
Sept.	14,564r	10,632r	9,656r	419	558	3,932r
Dec.	15,282	11,170	10,125	455	590	4,112
1975-Mar.p	14,925	10,792	9,679	398	715	4,133

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

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1974				1975
	1971 1/		1972 1/		1973	Mar.	June	Sept.	Dec.	Mar.p
Europe:										
Austria	14	14	20	19	17	16	17	15	26	15
Belgium-Luxembourg	62	60	62	73	106	152	139	114	128	103
Denmark	15	15	28	29	46	37	27	25	42	35
Finland	18	18	23	25	44	42	80	91	120	76
France	208	202	220	209r	279r	384r	511r	463r	431	329
Germany	192	192	176	195	284	337	348r	328r	339	276
Greece	35	34	39	35	51	87	76	69	65	59
Italy	191	186	194	189r	231r	322r	395r	415r	397	315
Netherlands	69	68	78	83r	112	103	126	144	148	157
Norway	13	13	17	16	18	22	35	32	36	34
Portugal	16	16	21	19	49	112	101	69	81	42
Spain	125	124	137	153r	242r	406r	409r	414r	369	359
Sweden	40	40	56	57	71	74	106	97	89	66
Switzerland	63	63	79	82	102	91	78	154	136	86
Turkey	9	9	47	48	25r	23r	28r	24r	26	33
United Kingdom	957	947	1,044	1,216	1,551r	1,839r	1,871	1,768	1,853	1,635
Yugoslavia	13	13	12	12	36r	15r	23r	23r	22	33
Other Western Europe	13	13	14	12	15	19	23	20	21	23
U.S.S.R.	14	14	23	23	77	57	69	54	91	71
Other Eastern Europe	13	13	19	19	27	22	28	36	50	43
Total Europe	2,080	2,052	2,309	2,514r	3,385r	4,159r	4,491r	4,355r	4,471	3,790
Canada	909	777	897	963	1,245	1,534	1,577	1,570	1,615	1,868
Latin America:										
Argentina	55	54	59	55	47	52	53	59	69	75
Bahamas 2/	366	366	520	662	626	746	977	518	594	616
Brazil	150	148	175	172	231	411	523	419	461	376
Chile	47	46	33	25r	34r	78	64	124	106	69
Colombia	46	45	41	39	40	44	51	49	51	51
Cuba	1	1	1	1	1	1	1	1	1	1
Mexico	151	151	180	181	235	260	263	287	297	325
Panama	21	21	19	35	61	94	84	114	132	110
Peru	34	34	40	36	47	65	60	40	44	46
Uruguay	5	5	4	4	5	6	5	6	5	15
Venezuela	81	81	89	92	134	136	172	190	190	178
Other Latin American Republics	101	99	91	95	134	172	172	182	193	194
Netherlands Antilles and Surinam	9	9	12	13	13	13	17	14	20	16
Other Latin America	24	24	23	42r	222	167	157	169	147	192
Total Latin America	1,090	1,084	1,289	1,502r	1,829r	2,245	2,599	2,169	2,308	2,266
Asia:										
China, People's Republic of (China Mainland)	1	1	*	*	11	8	3	8	17	19
China, Republic of (Taiwan)	41	41	67	65r	120	175r	118	127	137	121
Hong Kong	24	23	24	36r	49	69	68	64	63	82
India	37	35	33	33r	37	36	31	37	37	32
Indonesia	29	28	33	48	54	51	67	81	85	110
Israel	23	22	31	31	38	38	37	53	44	46
Japan	411	405	456	509r	895r	1,214r	957r	1,100r	1,148	1,238
Korea	68	68	63	67	105	109	124	123	201	165
Philippines	49	48	49	59	73	87	86	108	93	86
Thailand	15	15	15	15r	19	21	22	23	24	30
Other Asia	146	144	201	201	239	264	314	311	387	399
Total Asia	844	830	972	1,066r	1,640r	2,074r	1,827r	2,034r	2,237	2,328
Africa:										
Egypt	9	9	7	6	9	9	13	16	15	24
Morocco	3	2	3	4	3	2	4	5	7	6
South Africa	41	41	53	52	62	69	85	90	101	109
Zaire	6	6	5	8	18	20	17	13	24	18
Other Africa	97	97	73	90	124	152	195	201	227	237
Total Africa	156	155	140	160	216	253	314	325	374	393
Other countries:										
Australia	83	80	94	83	97	110	117	134	116	100
All other	19	17	20	23	25	31	39	44	49	44
Total other countries	102	98	114	107	123	142	157	178	165	144
Total foreign countries	5,182	4,996	5,721	6,311r	8,437r	10,406r	10,964r	10,632r	11,170	10,791
International and regional	4	4	1	1	*	1	1	1	*	1
Grand Total	5,185	5,000	5,721	6,312r	8,438r	10,407r	10,965r	10,632r	11,170	10,792

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 March 31, 1975

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	15	14	*	1
Belgium-Luxembourg	103	89	10	3
Denmark	35	33	*	1
Finland	76	76	*	*
France	329	313	2	15
Germany	276	247	4	25
Greece	59	57	*	1
Italy	315	293	3	20
Netherlands	157	142	2	13
Norway	34	33	*	1
Portugal	42	41	*	*
Spain	359	353	2	4
Sweden	66	62	*	4
Switzerland	86	63	16	7
Turkey	33	32	1	*
United Kingdom	1,635	1,516	64	55
Yugoslavia	33	33	*	*
Other Western Europe	23	22	1	*
U.S.S.R.	71	71	*	*
Other Eastern Europe	43	42	*	1
Total Europe	3,791	3,533	107	151
Canada	1,868	1,390	43	436
Latin America:				
Argentina	75	74	*	1
Bahamas	616	612	4	*
Brazil	376	354	21	1
Chile	69	69	*	*
Colombia	51	50	1	1
Cuba	1	1	1	*
Mexico	325	324	1	1
Panama	110	101	5	4
Peru	46	42	2	2
Uruguay	15	15	*	1
Venezuela	178	171	2	5
Other Latin American Republics	194	183	7	5
Netherlands Antilles and Surinam	16	15	*	*
Other Latin America	192	189	*	2
Total Latin America	2,266	2,200	44	23
Asia:				
China, People's Republic of (China Mainland)	19	19	*	-
China, Republic of (Taiwan)	121	117	1	4
Hong Kong	82	77	1	5
India	32	25	5	1
Indonesia	110	109	*	1
Israel	46	44	*	2
Japan	1,238	1,017	171	50
Korea	165	162	*	3
Philippines	86	79	2	4
Thailand	30	30	*	*
Other Asia	399	383	5	11
Total Asia	2,328	2,061	186	81
Africa:				
Egypt	24	22	2	*
Morocco	6	5	*	1
South Africa	109	97	1	12
Zaire	18	17	1	*
Other Africa	237	221	11	5
Total Africa	393	361	14	17
Other countries:				
Australia	100	89	4	7
All other	44	43	1	1
Total other countries	144	132	5	7
Total foreign countries	10,791	9,678	398	715
International and regional	1	1	-	-
Grand total	10,792	9,679	398	715

* Less than $500,000.

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
1965 2/	917	691	19	557	114	227	45	90	92
	844	625	19	549	57	219	45	86	88
1966	973	805	58	699	48	168	49	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	3,162r	2,625r	2,588r		37	537	427		109
1974	3,303r	2,639r	2,582r		56	664	403		261
1974-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	2,699r	2,156r	2,132r		25	542r	325r		216
Nov	2,998r	2,395r	2,380r		15	603r	326r		277
Dec	3,303r	2,639r	2,582r		56	664	403		261
1975-Jan	3,215r	2,556r	2,511r		45	659r	314r		345r
Feb	3,326r	2,558r	2,512		46r	768	356		412r
Mar	3,235r	2,500r	2,434r		67r	735r	347		387r
Apr	3,359	2,487	2,449		39	872	313		559
May	3,182	2,264	2,216		47	918	391		527

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year						1975				
	1971 1/		1972 1/		1973	1974	Jan.	Feb.	Mar.	Apr.	May
Belgium-Luxembourg	14	14	21	34	51	23	13	23	24	19	17
France	39	39	23	25	18	7	11	11	10	11	16
Germany	4	3	5	13	10	16	11	10	11	10	15
Italy	22	22	16	17	16	4	3	3	3	3	2
Netherlands	3	3	2	2	7	12	2	5	5	4	4
Switzerland	6	6	21	21	6	15	14	17	18r	16	65
United Kingdom	577	580	702	912	1,118r	1,342	1,146r	1,079r	1,055r	1,065	905
Canada	587	443	485	535	770	951	1,112r	1,136r	1,132r	1,277	1,238
Bahamas 2/	259	259	459	562	589	391	422r	492r	453r	489	515
Japan	77	77	132	137	299	380	404r	382r	381	320	296
All other countries 3/	61	61	100	114	277	172	179r	174r	142r	145	109
Total	1,648	1,507	1,965	2,373	3,162r	3,303	3,215r	3,326r	3,235r	3,359	3,182

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

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

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

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

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CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns.
by Type and Country, as of May 31, 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/
Belgium-Luxembourg	17	9	9	-	8	8	-
France	16	15	15	-	1	1	-
Germany	15	6	6	-	9	9	-
Italy	2	1	1	-	1	1	-
Netherlands	4	3	3	-	1	1	-
Switzerland	65	2	2	-	64	64	-
United Kingdom	905	846	846	-	59	59	-
Canada	1,238	704	661	43	534	29	505
Bahamas	515	514	514	-	1	1	-
Japan	296	107	107	-	189	169	21
All other countries 2/	109	56	52	4	53	51	2
Total	3,182	2,264	2,216	47	918	391	527

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.

CAPITAL MOVEMENTS

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					1974				1975
	1971 1/		1972 1/		1973	Mar.	June	Sept.	Dec.	Mar. p
Europe:										
Austria	1	1	2	7	8	8	7	8	8	9
Belgium-Luxembourg	4	4	4	7	10	9	14	14	15	15
Denmark	7	7	7	7	2	2	1	1	1	1
Finland	3	3	6	6	6	3	5	6	7	11
France	19	19	22	26	45	53	54	53	53	53
Germany	20	20	7	7	9	9	8	23	23	24
Greece	67	67	53	43	37	25	24	23	21	18
Italy	40	40	54	45r	56	52	50	49	40	37
Netherlands	333	333	343	366	339	343	329	337	280	290
Norway	28	28	25	28	30	33	25	14	12	12
Portugal	15	15	13	16	13	12	11	10	9	8
Spain	86	86	70	65	[illegible]	54	52	49	46	45
Sweden	43	43	34	34	[illegible]	25	22	22	40	39
Switzerland	6	6	28	29	2	26	37	42	42	58
Turkey	2	2	15	27	[illegible]	26	25	23	3	6
United Kingdom	128	128	163	191	299	368r	363	370	364	339
Yugoslavia	13	13	16	16	16	15	16	12	11	9
Other Western Europe	12	12	11	13	[illegible]	6	6	5	4	4
U.S.S.R.	-	-	*	*	[illegible]	24	*	*	11	*
Other Eastern Europe	5	5	7	5r	[illegible]	10	10r	10	11	12
Total Europe	832	832	878	935r	1,093	1,105r	1,060	1,072	1,004	992
Canada	761	71	775	759r	854r	888r	907r	943r	975	1,019
Latin America:										
Argentina	66	66	59	60	48	45	46	46	44	41
Bahamas 2/	4	4	8	25	131	100	29	28	18	7
Brazil	174	174	184	187	149	194	184	181	187	182
Chile	216	217	236	238	254	250	249	278	435	392
Colombia	34	34	30	32	12	13	12	11	13	13
Cuba	9	9	9	9	[illegible]	9	9	9	9	9
Mexico	60	60	60	64	79	81	138	145	143	160
Panama	29	29	36	35	44	45	59	77	87	90
Peru	28	28	16	16	18	16	15	18	19	21
Uruguay	4	4	4	4	18	19	19	18	18	18
Venezuela	30	30	30	30	38	63	67	68	153	148
Other Latin American Republics	225	225	223	241	239	229	226	221	217	219
Netherlands Antilles and Surinam	*	*	*	*	1	1	1	*	3	7
Other Latin America	7	7	7	13r	12	11	10	1	1	1
Total Latin America	886	886	902	955r	1,048	1,075	1,064	1,102	1,347	1,308
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	10	-	-	-	-	-
China, Republic of (Taiwan)	33	33	39	40	52	52	48	53	43	50
Hong Kong	2	2	1	1	2	4	6	9	7	3
India	15	15	17	16r	15	14	13	12	11	11
Indonesia	21	21	28	32	30	25	30	32	24	14
Israel	49	41	74	75	92	91	115	124	123	121
Japan	141	136	156	133r	122	118	117	114	107	102
Korea	79	85	85	65r	73	76	82	111	125	160
Philippines	48	48	63	63	83	89	81	83	75	72
Thailand	17	17	16	4r	8	8	8	7	6	5
Other Asia	62	62	83	81r	85	89	94	92	90	92
Total Asia	468	461	562	529	572	566	594	637	612	630
Africa:										
Egypt	4	4	4	4	4	3	3	3	3	3
Morocco	1	1	*	*	*	1	1	1	1	1
South Africa	6	6	9	2	22	22	24	17	17	20
Zaire	*	*	1	1	2	4	5	8	8	8
Other Africa	75	75	72	78	87	88	89	90	92	97
Total Africa	86	86	87	86	115	119	122	118	121	130
Other countries:										
Australia	78	77	101	29r	32r	34r	34r	32r	29	28
All other	5	5	5	5	17	21	22	22	20	20
Total other countries	83	82	106	34r	49r	56r	56r	54r	49	48
Total foreign countries	3,115	3,065	3,308	3,281r	3,691r	3,808r	3,803r	3,927r	4,107	4,127
International and regional	2	2	4	4	4	5	5	5	5	6
Grand total	3,118	3,068	3,312	3,284r	3,695r	3,813r	3,809r	3,932r	4,112	4,133

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	-61	308	359	111	2,260	2,149
1963	671	369		302	1,867	1,196	207	9	256	246	198	2,724	2,527
1964	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	10,848
1969	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	12,429	10,942
1970	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927	8,301
1971	1,672	1,661	-119	130	2,414	742	1,435	703	2,967	2,263	731	11,626	10,894
1972	3,316	3,281	-22	57	4,358	1,043	4,068	1,881	4,723	2,842	2,188	14,361	12,173
1973	305	465	5	-165	2,738	2,433	4,760	1,975	5,807	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
1975-Jan.-June p	1,110	1,060	127	-77	4,631	3,520	2,000	149	2,417	2,268	1,853	7,428	5,57
1974-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	153r	17r	-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	-254	-63	20	-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
June p	-240	56	30	-326	656	896	422	164	433	269	258	1,321	1,063

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

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958	-1,363	-1,026	889	1,915	-336	467	804
1959	-750	-512	946	1,458	-238	566	804
1960	-645	-562	883	1,445	-83	509	592
1961	-830	-460	802	1,262	-370	596	966
1962	-1,048	-944	1,093	2,037	-104	702	806
1963	-1,044	-1,095	991	2,086	51	696	644
1964	-728	-928	915	1,843	200	748	548
1965	-953	-1,242	1,198	2,440	290	906	617
1966	-685	-914	1,778	2,692	229	960	731
1967	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970	-915	-951	1,490	2,441	35	1,033	998
1971	-984	-935	1,687	2,621	-49	1,385	1,434
1972	-622	-1,031	1,901	2,932	409	2,532	2,123
1973	-818	-993	1,474	2,467	176	1,729	1,554
1974	-2,056	-2,239	1,045	3,284	185	1,903	1,718
1975-Jan.-June	-1,027	-2,956	993	3,949	-92	857	929
1974-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	152
Nov	-56	-78	92	170	22	124	102
Dec	-393	-423	101	524	30	117	87
1975-Jan	-1,085	-1,076	131	1,207	-9	147	156
Feb	-475	-436 r	118	554	-39	134	173
Mar	-473	-461	186	647	-11	148	159
Apr	-160	-175	167	341	14	155	141
May p	-185	-173	172	345	-12	145	157
June p	-649	-635	221	855	-15	129	143

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

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

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

Country	Calendar year				1975					
	1972	1973	1974	1975 through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	*	*	-	*	-	-	*	-	-	-
Belgium-Luxembourg	*	1	4	3	1	1	1	*	*	*
Denmark	-	-	*	*	*	-	-	-	-	-1
Finland	-	*	*	*	-	-	-	-	*	-
France	*	1	-8	-3	-6	-5	*	10	-1	-1
Germany	*	1	5	200	*	*	196	*	-	*
Greece	*	-	*	-	-	-	-	-	-	-
Italy	*	*	-1	*	*	-1	-	*	*	-
Netherlands	*	*	5	-2	-2	-2	*	*	-	*
Norway	*	5	4	6	-	-	-	6	*	-
Portugal	-	-	*	-	*	*	*	-	-	-
Spain	*	*	-	-	*	*	-	-	-	-
Sweden	79	150	16	1	1	*	*	*	*	1
Switzerland	-15	-11	-4	7	1	-1	-1	[illegible]	[illegible]	[illegible]
Turkey	-	-	*	-	-	-	-	-	-	-
United Kingdom	4	95	70	29	46	49	21	12	-47	-43
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	*	*	5	5	*	1	-	-	[illegible]	1
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	*	-	-	-	-	-
Total Europe	67	242	97	245	31	44	221	31	-4[illegible]	-39
Canada	377	24	121	-301	-16	-113	5	-128	-49	*
Latin America:										
Argentina	*	*	*	-	-	-	-	-	-	-
Bahamas 1/	*	*	*	-	*	*	-	*	-	-
Brazil	-	*	-	*	-	-	-	*	-	*
Chile	*	*	*	-	-	-	-	-	-	-
Colombia	*	*	-	-	-	-	-	-	-	-
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	*	*	-	*	-	80	-80	*	*	*
Panama	*	*	*	1	-	-	*	-	-	1
Peru	-	-	-	*	-	*	-	-	-	-
Uruguay	-	-	-	*	-	*	-	-	-	-
Venezuela	-	*	*	*	-	-	-	-	*	*
Other Latin American Republics	-	2	*	*	-	-	-	-	-	-
Netherlands Antilles and Surinam	-	*	81	30	-1	60	-34	-5	-7	17
Other Latin America	*	1	5	*	*	*	-	-1	-	1
Total Latin America	*	7	86	31	-1	140	-114	-6	-7	19
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-	-	-	*	-	-	-	-	-	*
Hong Kong	*	*	*	20	1[illegible]	7	-	*	-	-
India	-	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	*	-	*	*	-	-	*	*	-	*
Japan	2,663	171	-1,054	-1	*	-2	*	*	*	-
Korea	-	2	-	-	-	-	-	-	-	-
Philippines	*	-	*	*	*	*	5	*	-5	-
Thailand	-	-	-	-	-	-	-	-	-	-
Other Asia	*	-1	200	1,165	100	209	525	50	175	106
Total Asia	2,664	173	-854	1,184	113	214	530	50	170	1[illegible]6
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	-	-	-	-	-	-	-
All other	-	-	-	-	-	-	-	-	-	-
Total other countries	25	*	-25	-	-	-	-	-	-	-
Total foreign countries	3,258	470	-573	1,189	127	285	642	-43	92	86
International and regional:										
International	60	-185	61	-64	118	11	401	-209	-77	-313
Latin American regional	-3	20	13	-4	-	-2	20	-2	-12	-13
Asian regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	57	-165	74	-77	118	9	422	-211	-89	-326
Grand total	3,316	305	-500	1,110	245	293	1,063	-254r	[illegible]	-240

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

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

Table CM-V-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			1975					
	1972	1973	1974	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:									
Austria	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg	6	7	10	11	12	14	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	208	209	209	209
Greece	*	*	*	*	*	*	*	*	*
Italy	*	*	*	*	*	*	*	*	*
Netherlands	1	1	6	4	3	3	3	3	3
Norway	*	5	9	9	9	9	15	15	15
Portugal	*	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	1	1	1	1
Sweden	85	235	251	252	252	252	252	251	252
Switzerland	45	34	30	31	30	29	32	33	36
Turkey	-	-	*	*	*	*	*	*	*
United Kingdom	327	423	493	529	578	599	611	564	522
Yugoslavia	-	-	-	*	*	*	*	*	*
Other Western Europe	71	71	76	76	77	77	77	80	81
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	5	5	5	5	5	5	5	5	5
Total Europe	547	789	885	916	959	1,180	1,211	1,168	1,129
Canada	558	582	713	697	584	588	460	412	412
Latin America:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas 1/	4	4	4	4	4	4	4	4	4
Brazil	-	*	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	*	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-
Mexico	*	*	*	*	80	*	*	*	*
Panama	*	*	*	*	*	-	-	-	1
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	82	142	108	103	96	113
Other Latin America	*	1	6	6	6	6	5	5	6
Total Latin America	7	14	100	99	239	125	119	112	131
Asia:									
China, People's Republic of (China Mainland)	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	-	-	-	-	-	-	-	-	*
Hong Kong	1	1	1	14	21	21	21	21	21
India	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	4,380	4,552	3,498	3,498	3,496	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	308	518	1,043	1,093	1,268	1,374
Total Asia	4,391	4,563	3,709	3,822	4,037	4,567	4,617	4,787	4,893
Africa:									
Egypt	-	-	*	*	*	*	*	*	*
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	-	-	*	*	*	*	*	*	*
Other Africa	133	157	152	152	152	152	162	182	182
Total Africa	133	158	152	152	152	152	162	182	182
Other countries:									
Australia	25	25	*	*	*	*	*	*	*
All other	-	-	-	-	-	-	-	-	-
Total other countries	25	25	*	*	*	*	*	*	*
Total foreign countries	5,661	6,131	5,557	5,685	5,969	6,611	6,568	6,660	6,746
International and regional:									
International	186	1	62	180	190	592	383	306	*
Latin American Regional	28	48	61	61	59	79	77	65	52
Asian regional	*	*	*	*	*	*	*	*	*
Total international and regional	214	49	122	240	249	671	460	371	44
Grand total	5,874	6,179	5,680	5,925	6,218	7,282	7,028	7,030	6,791

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. Country detail may not add to the area totals or to Grand total.

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-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				1975					
	1972	1973	1974	1975 through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	[illegible]	4	-1	-1	*	*	*	*	*	*
Belgium-Luxembourg	[illegible]	11	-15	-12	-12	1	2	-4	*	1
Denmark	*	6	6	-1	*	-	*	*	-1	*
Finland	1	1	*	*	*	*	*	*	*	*
France	36	201	96	12	2	-4	1	1	2	9
Germany	77	-33	27	8	2	2	-1	2	1	*
Greece	-1	*	*	1	*	*	*	*	-	1
Italy	48	56	-15	-5	-1	*	-1	-2	-1	-1
Netherlands	74	-19	183	-18	*	*	-1	26	-1	8
Norway	31	46	8	11	13	*	*	-7	*	*
Portugal	*	*	1	*	*	-	*	-	*	*
Spain	4	3	2	1	*	*	*	*	*	*
Sweden	2	28	2	-3	*	*	*	-2	-2	*
Switzerland	135	333	96	66	6	2	10	35	7	5
Turkey	*	-1	*	*	*	-	-	*	-	*
United Kingdom	367	275	329	-149	59	-3[illegible]	23	-99	-81	32
Yugoslavia	*	-	-	-	-	-	-	-	-	-
Other Western Europe	188	317	-48	1	*	*	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	1	*	*	-	-	-	-	-	-	-
Total Europe	1,303	1,230	672	-2[illegible]	74	-3[illegible]	32	-100	-72	58
Canada	32	49	50	5[illegible]	14	16	4	5	7	4
Latin America:										
Argentina	1	*	2	1	1	*	*	*	-1	*
Bahamas 1/	25	18	1	2	2	*	1	*	*	*
Brazil	*	1	*	*	*	*	-	*	*	*
Chile	*	*	-1	*	*	*	*	*	*	*
Colombia	1	*	-2	*	*	*	*	*	*	*
Cuba	-	-	*	-	-	-	-	-	-	-
Mexico	-2	-1	5	-1	1	1	*	-1	-1	*
Panama	[illegible]	*	6	*	*	-1	*	2	*	-2
Peru	*	*	*	*	-	-	*	-	*	-
Uruguay	*	*	1	1	*	*	*	*	*	1
Venezuela	*	1	2	6	1	*	*	2	1	1
Other Latin American Republics	*	*	1	2	*	*	*	*	1	*
Netherlands Antilles and Surinam	-7	8	26	-12	-7	1	-5	-1	1	*
Other Latin America	*	16	2	1	*	*	*	1	-1	1
Total Latin America	22	44	43	*	-1	*	-4	3	1	*
Asia:										
China, People's Republic of (China Mainland)	-	-	-	*	-	-	-	-	-	*
China, Republic of (Taiwan)	*	*	-1	*	*	*	-	*	-	-
Hong Kong	4	2	4	2	*	1	1	*	*	*
India	*	*	*	*	*	-	-	-	-	*
Indonesia	*	*	-	*	-	-	-	-	-	*
Israel	*	-1	1	*	*	*	*	*	*	*
Japan	318	530	-264	-30	*	1	-20	1	-12	*
Korea	-	*	*	-	-	-	-	-	-	-
Philippines	*	*	*	*	*	*	*	*	*	*
Thailand	*	*	*	*	-	-	-	*	*	-
Other Asia	6	*	892	753	151	[illegible]	341	80	81	65
Total Asia	323	538	632	726	152	[illegible]	322	81	69	64
Africa:										
Egypt	*	*	*	-	-	-	-	-	-	-
Morocco	*	*	*	*	-	-	-	*	*	-
South Africa	*	*	*	*	-	-	-	*	*	*
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	2	*	*	*	*	*	*	*	*	*
Total Africa	2	*	*	*	*	*	*	*	*	*
Other countries:										
Australia	*	1[illegible]	1	1	*	1	*	*	*	*
All other	*	*	*	*	-	*	-	*	*	-
Total other countries	*	10	10	1	*	1	*	*	*	*
Total foreign countries	1,733	1,922	1,407	690	237	-2[illegible]	355	-10	6	126
International and regional:										
International	145	52	-470	-542	-122	-242	9	-7	-218	38
European regional	*	-	*	-	-	-	-	-	-	-
Latin American regional	-	-	14	1	*	-1	1	-	-	-
Asian regional	3	*	-	*	-	-	-	-	-	-
Total international and regional	148	52	-456	-541	-120	-242	10	-7	-218	38
Grand total	1,881	1,975	951	149	119	-269	364	-17	-212	164

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.

CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1975					
	1972	1973	1974	1975 through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	4	13	-1	5	*	6	-1	*	*	*
Belgium-Luxembourg	51	152	59	14	14	8	-2	-3	3	-5
Denmark	6	*	-5	3	*	-1	*	*	4	*
Finland	1	*	*	-1	*	*	*	-	*	*
France	372	439	293	78	34	21	12	-15	-6	32
Germany	-51	2	39	80	15	25	11	23	4	1
Greece	10	18	7	4	1	-1	2	*	*	2
Italy	36	45	-3	5	*	-1	1	8	1	-5
Netherlands	297	339	330	134	8	14	40	26	27	19
Norway	-1	11	-10	7	*	2	2	*	2	1
Portugal	23	9	3	-6	-1	-2	-1	-1	-1	-1
Spain	6	11	-3	5	1	*	3	-1	1	1
Sweden	-4	*	-1	1	*	-1	*	-1	1	1
Switzerland	642	686	36	411	42	115	39	44	100	71
Turkey	2	3	-3	*	*	-	*	*	1	-1
United Kingdom	561	366	-377	329	-8	147	38	54	59	38
Yugoslavia	*	6	*	-3	-	*	*	-	*	-3
Other Western Europe	3	6	8	-1	*	-1	1	1	-2	*
U.S.S.R.	*	-	*	*	*	-	-	-	-	-
Other Eastern Europe	*	*	*	*	*	*	-	*	-	-
Total Europe	1,958	2,104	281	1,065	107	331	146	136	193	152
Canada	-78	99	-6	99	12	20	15	-5	36	21
Latin America:										
Argentina	-1	*	*	1	*	*	*	*	*	-1
Bahamas 1/	5	-17	-45	5	*	*	-3	-1	5	3
Brazil	*	*	*	-2	-2	*	*	*	*	*
Chile	*	*	*	-1	-1	*	*	*	*	*
Colombia	-1	*	*	*	*	*	*	*	*	*
Cuba	-	*	*	*	*	-	-	-	-	-
Mexico	5	6	17	-5	1	-3	*	-2	-1	1
Panama	-3	19	5	4	2	*	*	1	-2	3
Peru	*	-1	*	*	*	*	*	*	*	*
Uruguay	-1	1	2	*	*	*	*	*	*	*
Venezuela	-7	-2	3	*	*	1	-1	*	1	*
Other Latin American Republics	13	-3	*	1	2	*	*	*	-3	2
Netherlands Antilles and Surinam	-35	-35	-13	18	-12	14	1	-1	11	5
Other Latin America	-7	31	-1	-12	-4	6	-2	3	-10	-5
Total Latin America	-32	-1	-33	9	-15	18	-5	2	1	8
Asia:										
China, People's Republic of (China Mainland)	*	*		-	-	-	-	-	-	-
China, Republic of (Taiwan)	1	-1	*	*	*	*	*	*	*	*
Hong Kong	56	23	-25	59	2	10	10	7	15	15
India	-2	*	*	*	*	*	*	*	*	*
Indonesia	*	-1	*	*	*	*	*	-	*	*
Israel	4	4	-2	2	*	*	*	*	1	1
Japan	159	495	-45	-40	-7	-17	-17	-6	15	-9
Korea	*	-2	-1	*	*	*	*	*	-	*
Philippines	4	1	*	1	*	*	*	*	*	*
Thailand	*	-1	*	*	*	*	*	*	*	*
Other Asia	34	60	361	657	88	157	87	119	117	89
Total Asia	256	577	288	679	84	150	80	121	149	96
Africa:										
Egypt	*	-1	-9	-	-	-	-	*	-	*
Morocco	*	*	*	*	-	*	*	*	*	*
South Africa	-1	-5	*	1	*	*	*	1	*	*
Zaire	*	*	*	*	*	*	*	-	*	*
Other Africa	-1	2	3	2	*	*	*	1	*	*
Total Africa	-1	-4	-6	3	*	*	*	2	*	*
Other countries:										
Australia	*	*	2	3	1	2	-1	-2	2	1
All other	-1	*	1	*	*	*	*	*	*	*
Total other countries	-1	*	3	3	1	2	-1	-2	2	1
Total foreign countries	2,102	2,776	526	1,857	190	520	235	254	381	277
International and regional:										
International	85	8	13	-4	*	14	*	5	-3	-20
European regional	*	1	*	-	-	-	-	-	-	-
Asian regional	1	*	-	-	-	-	-	-	-	-
African regional	*	-	*	-	-	-	-	-	-	-
Total international and regional	86	9	13	-4	*	14	*	5	-3	-20
Grand total	2,188	2,785	540	1,853	190	533	235	259	378	258

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

CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1975					
	1972	1973	1974	1975 through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	1	*	*	*	*	*	-1	-	*	*
Belgium-Luxembourg	29	*	-9	18	*	*	1	10	*	2
Denmark	-	11	5	5	*	*	*	*	1	2
Finland	-12	-17	-2	1	*	*	*	*	*	*
France	35	17	-38	-224	-7	*	-[illegible]	-6[illegible]	*	-83
Germany	-4	4	-2	5	-3	-1	4	*	*	4
Greece	-2	*	*	*	*	*	*	*	*	*
Italy	32	31	11	8	1	1	*	1	-1	1
Netherlands	18	1	-25	4	*	*	1	1	*	2
Norway	6	10	2	3	*	*	1	*	1	1
Portugal	2	1	1	1	*	*	*	*	1	*
Spain	9	3	-1	1	*	*	*	*	*	*
Sweden	3	2	-1	1	*	*	*	*	*	1
Switzerland	55	-24	-7	44	1	*	-32	11	*	46
Turkey	*	-	*	*	-	-	-	-	-	*
United Kingdom	3	-30	-107	-25	-1	-1	6	-31	-[illegible]	6
Yugoslavia	-	-	*	*	-	-	-	-	-	*
Other Western Europe	3	-1	-15	-3	*	-	*	-4	*	*
U.S.S.R.	*	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	*	-	-	-
Total Europe	185	13	-191	-161	-9	7	-85	-[illegible]	1[illegible]	-1[illegible]
Canada	-777	-721	-1,547	-1,347	-392	-124	-173	-14	-16[illegible]	-478
Latin America:										
Argentina	8	28	1	2	*	1	*	*	*	1
Bahamas 1/	-47	-98	-115	-37	-4	-11	-10	-4	-3	-4
Brazil	1	-33	-3	*	*	*	*	*	*	*
Chile	4	2	1	2	1	*	*	*	1	*
Colombia	1	-19	1	1	*	-	*	*	*	*
Cuba	-	*	*	-	-	-	-	-	-	-
Mexico	-90	-20	8	-134	-39	-10[illegible]	1	*	*	*
Panama	1	10	*	4	*	1	2	*	*	1
Peru	2	3	3	3	1	*	*	*	*	1
Uruguay	2	1	*	1	-	*	*	*	*	*
Venezuela	8	7	4	14	*	4	3	1	-	2
Other Latin American Republics	-2	1	-1	*	*	*	*	*	*	*
Netherlands Antilles and Surinam	16	4	-7	28	10	2	*	13	1	1
Other Latin America	*	6	4	5	*	*	1	1	1	2
Total Latin America	-97	-108	-104	-112	-31	-101	-3	14	4	5
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	-38	-4	*	*	*	-4	*	*
Hong Kong	13	-4	1	5	*	3	1	*	*	1
India	1	4	*	2	2	-	-	-	-	-
Indonesia	-3	2	*	*	-	-	*	-	-	-
Israel	-215	-432	-332	-272	-76	-43	-41	-41	-4[illegible]	-21
Japan	31	66	2	-87	2	-31	-45	-[illegible]	-1[illegible]	*
Korea	-12	*	*	*	-	-	-	*	-	-
Philippines	-50	1	1	1	*	*	*	-	-	*
Thailand	*	*	*	*	*	*	*	*	*	-
Other Asia	15	3	1	2	*	*	*	1	-1	2
Total Asia	-220	-360	-364	-353	-73	-[illegible]	-85	-47	-6[illegible]	-19
Africa:										
Egypt	*	-	-	*	*	-	-	-	-	-
Morocco	*	-	*	*	*	-	*	*	*	-
South Africa	*	*	*	-	-	-	-	-	-	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-61	5	5	2	*	*	*	*	*	2
Total Africa	-60	6	5	2	*	*	*	*	*	2
Other countries:										
Australia	26	28	14	-122	*	*	1	*	*	-12[illegible]
All other	6	8	8	2	*	*	*	1	1	*
Total other countries	32	36	21	-120	*	*	1	3	2	-12[illegible]
Total foreign countries	-938	-1,134	-2,180	-2,092	-504	-288	-345	-117	-20[illegible]	-634
International and regional:										
International	-124	108	39	-437	-486	[illegible]	8	1[illegible]	[illegible]	*
European regional	3	5	-98	-148	*	-1[illegible]	*	2	*	-2
Latin American regional	28	28	-1 r	-209	-86	-	-12[illegible]	-	-	2
Asian regional	*	*	-	-70	-	-	-	-[illegible]	-	*
Total international and regional	-93	141	-60	-864	-57[illegible]	-14[illegible]	-117	-58	31	*
Grand total	-1,031	-993	-2,240	-2,956	-1,076	-436	-461	-175	-173	-635

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

CAPITAL MOVEMENTS

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

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

Country	Calendar year				1975					
	1972	1973	1974	1975 through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	2	*	*	1	*	1	*	*	*	*
Belgium-Luxembourg	23	16	-4	1	1	2	1	-1	-1	-1
Denmark	-	1	*	-1	-1	-	-	-	*	*
Finland	*	*	*	*	*	-	*	-	*	-
France	-10	-33	-76	-17	-2	-1	*	1	-4	-11
Germany	34	-11	10	23	36	-4	-4	-3	1	-2
Greece	*	*	*	*	*	*	*	*	*	*
Italy	1	1	1	-1	*	*	*	*	*	*
Netherlands	164	73	33	16	4	5	2	5	2	-2
Norway	-2	*	*	*	*	*	*	*	*	*
Portugal	1	-1	*	*	-	*	*	*	*	*
Spain	-4	1	3	-2	*	-2	*	*	*	*
Sweden	*	*	*	-1	*	*	*	*	-1	*
Switzerland	85	-12	-19	32	-1	2	6	2	7	12
Turkey	*	*	*	-	-	-	-	-	-	-
United Kingdom	26	-188	-301	-13	-68	4	15	13	19	5
Yugoslavia	*	-	*	-	-	-	-	-	-	-
Other Western Europe	*	*	-1	*	*	*	*	*	*	*
U.S.S.R.	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-
Total Europe	329	-154	-353	39	-32	13	19	16	24	*
Canada	142	152	18	-44	-13	-34	-1	8	-3	*
Latin America:										
Argentina	*	-1	*	*	*	*	*	*	*	*
Bahamas 1/	-1	3	-2	2	*	*	1	2	*	*
Brazil	-1	-1	*	-7	-	*	-	*	-3	-4
Chile	*	*	*	*	-	-	*	*	*	*
Colombia	*	*	*	*	-	*	-	*	*	*
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	-1	2	4	*	*	-	*	*	*	*
Panama	6	-5	5	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	2	4	5	*	3	-4	-5
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	-	-	-	-	*	*
Hong Kong	3	19	-1	2	*	*	*	*	2	*
India	*	*	*	*	*	*	-	*	-	*
Indonesia	*	*	*	*	-	*	-	-	*	-
Israel	-26	-7	2	1	1	*	*	*	*	1
Japan	-52	188	510	-96	12	-24	-29	-14	-30	-12
Korea	*	*	-	-	-	-	-	-	-	-
Philippines	-1	-2	-9	-1	*	*	*	-1	*	*
Thailand	*	*	*	*	-	-	-	*	-	*
Other Asia	*	-5	2	4	*	*	1	2	1	*
Total Asia	-76	193	506	-89	13	-24	-27	-12	-28	-11
Africa:										
Egypt	*	-	-	-	-	-	-	-	-	-
Morocco	*	-	*	*	-	-	-	-	-	*
South Africa	-1	-2	4	19	20	2	-1	-1	-2	1
Zaire	*	*	-	-	-	-	-	-	-	-
Other Africa	-5	-1	-2	-1	*	*	-1	*	*	-
Total Africa	-6	-3	3	19	20	2	-2	-1	-2	1
Other countries:										
Australia	-3	1	1	*	*	*	*	-1	*	*
All other	*	*	*	*	-	-	*	*	-	-
Total other countries	-3	1	1	*	*	*	*	-1	*	*
Total foreign countries	406	177	185	-73	-9	-47	-11	14	-12	-15
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	-72	-9	-39	-11	14	-12	-15

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 June 1975, Preliminary

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	*	-	-	2	*	*	3	-	*	2	*	*
Belgium-Luxembourg	71	-	5	51	13	3	74	*	4	56	10	3
Denmark	3	-	*	1	2	*	2	1	*	1	-	-
Finland	1	-	*	*	*	-	*	-	*	*	*	-
France	126	1	14	84	23	5	180	1	5	52	106	16
Germany	99	*	5	74	7	8	92	-	5	73	4	10
Greece	6	-	1	4	*	*	2	-	*	2	-	*
Italy	19	-	1	15	3	*	24	-	2	20	2	*
Netherlands	78	-	10	61	3	4	50	*	1	42	1	6
Norway	5	-	*	4	1	*	3	-	*	3	*	*
Portugal	1	-	*	1	*	*	2	-	*	2	-	-
Spain	7	-	*	6	*	*	5	-	*	5	*	*
Sweden	7	1	2	3	1	*	4	-	2	2	*	-
Switzerland	503	7	28	394	56	18	366	4	23	323	10	6
Turkey	1	-	*	1	-	-	1	-	*	1	*	-
United Kingdom	470	37	194	170	46	23	431	80	163	132	40	18
Yugoslavia	-	-	-	-	-	-	3	-	-	3	*	-
Other Western Europe	5	1	*	4	*	*	4	-	*	4	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-	-	-
Total Europe	1,399	47	262	873	157	61	1,246	86	204	722	174	61
Canada	288	6	47	173	34	29	740	6	42	152	512	29
Latin America:												
Argentina	3	-	1	1	1	*	2	-	*	2	*	*
Bahamas	9	-	*	8	*	*	10	-	*	5	4	1
Brazil	*	-	*	*	*	*	4	*	-	*	*	4
Chile	*	-	*	*	*	*	*	-	-	*	*	*
Colombia	1	-	*	*	*	*	*	-	*	*	-	*
Cuba	-	-	-	-	-	-	-	-	-	-	-	-
Mexico	7	*	*	6	*	*	7	*	1	6	*	*
Panama	15	1	6	6	1	*	12	-	9	3	*	*
Peru	1	-	-	*	1	*	*	-	-	*	*	-
Uruguay	1	-	1	*	*	*	1	-	*	1	*	*
Venezuela	8	*	1	4	3	*	5	-	*	4	1	*
Other Latin American Republics	3	*	*	2	*	*	1	-	*	1	*	*
Netherlands Antilles and Surinam	81	46	1	31	2	*	58	30	2	26	1	*
Other Latin America	41	1	2	35	3	1	43	-	1	40	*	1
Total Latin America	170	49	13	95	11	2	143	30	12	87	6	7
Asia:												
China, People's Republic of (China Mainland)	*	-	*	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	1	*	-	*	1	-	1	-	-	*	1	*
Hong Kong	38	-	*	35	2	1	22	-	1	19	1	1
India	*	-	*	*	-	-	*	-	-	*	-	*
Indonesia	*	-	*	*	-	-	-	-	-	-	-	-
Israel	4	*	*	2	1	1	24	-	*	1	22	*
Japan	66	-	1	31	3	31	87	-	2	41	3	43
Korea	*	-	-	*	-	-	*	-	-	*	-	-
Philippines	1	-	*	*	*	*	*	-	*	*	-	*
Thailand	*	-	-	*	-	-	*	-	-	*	-	*
Other Asia	277	106	70	98	2	1	15	-	5	9	1	*
Total Asia	386	106	71	167	9	33	149	-	7	71	28	44
Africa:												
Egypt	*	-	-	*	-	-	-	-	-	-	-	-
Morocco	*	-	-	*	-	*	*	-	-	*	-	-
South Africa	3	*	*	*	-	3	3	*	-	1	-	2
Zaira	*	-	-	*	-	-	*	-	-	*	-	-
Other Africa	2	-	*	1	2	*	1	-	*	1	-	-
Total Africa	6	*	*	1	2	3	4	*	*	1	-	2
Other countries:												
Australia	5	-	*	2	2	*	130	-	-	2	129	-
All other	*	-	-	*	*	-	*	-	-	*	-	-
Total other countries	5	-	*	3	2	*	131	-	-	2	129	-
Total foreign countries	2,254	207	393	1,312	214	129	2,413	121	266	1,034	848	143
International and regional:												
International	503	448	41	9	5	-	798	762	2	29	5	-
European regional	*	-	-	-	*	-	2	-	-	-	2	-
Latin American regional	2	-	-	-	2	-	13	13	*	-	-	-
Asian regional	*	-	-	-	*	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	505	448	41	9	6	-	813	774	3	29	7	-
Grand total	2,759	656	433	1,321	221	129	3,226	896	269	1,063	855	143

* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	22	-	2	18	1	*	24	-	4	19	1	*
Belgium-Luxembourg	508	6	84	346	41	31	472	3	93	237	50	34
Denmark	26	8	6	5	6	*	20	8	1	10	1	*
Finland	5	*	2	*	3	*	12	*	1	*	10	*
France	1,040	11	168	754	49	57	863	19	72	551	88	133
Germany	594	5	75	469	24	20	514	*	48	430	26	10
Greece	17	*	1	15	*	1	9	*	*	8	*	1
Italy	149	1	29	82	25	12	158	2	44	95	15	12
Netherlands	833	5	217	540	17	54	307	*	34	210	42	21
Norway	40	4	9	24	4	*	37	*	1	34	1	*
Portugal	12	*	1	9	1	*	6	*	*	5	*	*
Spain	49	*	3	37	2	6	48	*	1	40	3	3
Sweden	103	76	13	11	4	-	87	60	11	12	5	-
Switzerland	2,438	18	303	1,944	67	107	2,337	22	207	1,908	74	125
Turkey	*	-	*	*	-	-	3	*	*	3	*	*
United Kingdom	4,013	429	2,223	904	177	279	4,401	359	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	4,906	615	923
Canada	2,275	309	298	861	340	467	3,629	178	247	867	1,888	449
Latin America:												
Argentina	12	-	3	7	1	-	8	*	1	7	1	*
Bahamas	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	222	4	25
Total Latin America	1,125	120	170	698	74	70	1,122	35	128	722	172	59
Asia:												
China, People's Republic of (China Mainland)	*	-	-	*	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	2	-	1	*	*	*	40	-	2	*	38	*
Hong Kong	97	*	8	74	4	11	118	*	4	99	3	12
India	*	-	*	*	*	*	*	-	*	*	-	*
Indonesia	*	-	*	*	*	*	*	-	-	*	*	*
Israel	71	*	1	9	49	12	401	*	*	11	381	9
Japan	1,074	3	12	326	41	692	1,924	1,057	276	371	39	181
Korea	*	-	-	*	*	-	1	-	*	1	-	-
Philippines	5	*	*	2	1	1	12	*	*	2	*	10
Thailand	1	-	*	1	*	*	1	-	-	1	-	*
Other Asia	1,529	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	*	*	-	*	-	-	1	1	*	*	-	-
Morocco	*	-	-	*	*	*	*	-	*	*	-	*
South Africa	69	*	*	1	-	68	65	*	*	1	*	64
Zaire	*	-	-	*	-	-	*	*	-	*	-	-
Other Africa	12	*	*	6	5	*	11	6	*	3	*	2
Total Africa	81	*	*	7	5	68	87	7	*	13	*	66
Other countries:												
Australia	42	*	10	14	14	3	40	25	*	12	*	3
All other	9	-	*	1	8	*	*	-	*	*	*	*
Total other countries	51	*	10	16	21	3	40	25	*	12	*	3
Total foreign countries	16,237	1,244	4,532	7,595	964	1,903	16,874	1,817	3,125	7,063	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	26	140	*
Grand total	21,980	3,236	8,162	7,634	1,045	1,903	23,044	3,735	7,210	7,095	3,284	1,720

* Less than $500,000.

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

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

(Position at end of period in millions of dollars)

Country	Calendar year				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	[illegible]	13
Denmark	1	*	*	*	*	*	*	*	*
Finland	*	*	*	*	*	*	*	*	*
France	26	19	47	29	25	[illegible]	22	[illegible]	29
Germany	17	15	22	23	22	[illegible]	18	6	[illegible]
Greece	1	*	*	1	*	*	*	1	1
Italy	16	10	24	13	36	30	15	[illegible]	11
Netherlands	14	10	10	8	6	5	4	[illegible]	7
Norway	1	1	2	1	1	1	1	1	1
Portugal	*	*	*	*	*	*	*	*	*
Spain	6	4	5	7	8	8	6	[illegible]	8
Sweden	1	1	1	1	1	*	*	1	[illegible]
Switzerland	100	73	90	92	101	103	84	[illegible]	[illegible]
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	40	43	57	57	[illegible]	50	43	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	243	[illegible]	194	204	213	[illegible]
Canada	36	56	34	25	29	24	[illegible]	24	31
Latin America:									
Argentina	1	1	3	1	1	1	1	1	1
Bahamas 1/	15	19	9	10	19	4	3	4	2
Brazil	*	1	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	*	*	1	1	[illegible]
Cuba	*	*	*	*	*	*	*	*	*
Mexico	3	4	3	2	5	4	3	[illegible]	4
Panama	3	2	3	3	4	3	3	[illegible]	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	20	20	28	27
Other Latin America	*	*	*	7	5	8	8	6	[illegible]
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	10	9	12	13	14	13	16	12	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	[illegible]	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	[illegible]
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	368	306	349
International and regional	-	-	-	-	-	-	-	-	-
Grand total	349	311	372	333	384	354	368	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.

CAPITAL MOVEMENTS

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	5	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	6	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.

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				Small Business Administration		Veterans Administration	
							Government National Mortgage Association		Office of Secretary 1/					
	Sales	Repurchases	Sales	Repurchases	Sales 2/	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1966	696	-	63	-	391	-	6	-	11	-	120	-	105	-
1967	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1969	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1973	6,257	330	145	20	3,324	284	2,300	-	-	-	-	-	488	25
1974	3,903	1,141	21	3	2,172	1,105	1,501	-	-	-	-	3	209	30
1975	7,829	1,559	21	2	6,415	1,524	1,232	-	-	-	-	3	163	32
1974-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	617r	-	-	-	-	-	1	72	3
Feb	817	37	5	-	507	35	305	-	-	-	-	-	-	2
Mar	616	67	4	-	521	65r	-	-	-	-	-	-	91	3
Apr	820	47	1	-	520	46r	300	-	-	-	-	-	-	3
May	848	82	2	-	511	82r	335	-	-	-	-	1	-	2
June	286	22	3	-	8	19	276	-	-	-	-	-	-	3

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts					
	Total	Agencies' contributions	Employees' contributions	Federal contributions	Donations, service credit payments, and other misc. receipts	Interest and profits on investments
1921-65	29,205	6,728	13,049	4,390	130	4,909
1966	2,823	1,097	1,097	67	16	546
1967	3,094	1,191	1,191	73	15	625
1968	3,434	1,318	1,318	71	18	709
1969	3,753	1,414	1,414	72	17	834
1970	4,683	1,721	1,721	231	19	990
1971	5,816	1,890	1,890	773	30	1,233
1972	6,735	2,038	2,038	1,161	33	1,464
1973	7,604	2,120	2,120	1,760	37	1,566
1974	8,955	2,277	2,277	2,527	36	1,838
1975p	11,360	2,490	2,490	4,217	29	2,136
1976 (Est.)	11,820	2,655	2,655	4,089	40	2,382
1974-July	387	190	190	-	4	3
Aug	483	208	208	*	3	63
Sept	468	229	229	*	3	6
Oct	412	200	200	*	3	9
Nov	410	187	187	*	3	34
Dec	1,359	204	204	[illegible]	*	948
1975-Jan	775	242	242	285	3	3r
Feb	420r	177	177	*r	2	64
Mar	343r	206	206	-73r	2	3
Apr	454	223	223	3	-	5
May	415	189	189	*	3	34
Junep	5,433	234	234	5,999	3	963

Fiscal year or month	Total expenditures other than investments	Net increase, or decrease (-), in assets	Assets, end of period		
			Total	Investments	Unexpended balance
1921-65	13,593	15,612	15,612	15,492	120
1966	1,686	1,137	16,749	16,603	146
1967	1,965	1,129	17,878	17,722	157
1968	2,139	1,296	19,173	19,001	172
1969	2,406	1,347	20,521	20,321	199
1970	2,752	1,931	22,452	22,047	405
1971	3,234	2,581	25,033	24,727	306
1972	3,778	2,957	27,990	27,668	322
1973	4,523	3,081	31,071	30,866	205
1974	5,669	3,286	34,357	34,331	26
1975p	7,071	4,290	38,647	38,607	40
1976 (Est.)	7,975	3,846	42,042	42,016	26
1974-July	506	-119	34,239	34,205	34
Aug	552	-68	34,170	34,117	54
Sept	568	-100	34,070	33,981	89
Oct	571	-159	33,911	33,876	34
Nov	651	-241	33,670	33,625	45
Dec	571	789	34,459	34,375	84
1975-Jan	570	205	34,664	34,598r	66r
Feb	624	-204r	34,460r	34,385r	75r
Mar	557	-214r	34,246r	34,233r	13r
Apr	636	-182	34,065	34,042	23
May	636	-222	33,843	33,797	46
Junep	630	4,804	38,647	38,607	40

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. Budget estimates are based on the 1976 Budget of the U.S. Government, released February 3, 1975.

* Less than $500,000.

r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Total 5/	Benefit payments	Payments to Railroad Retirement Accounts 6/
1937-65	149,541	133,339	7,373	8,763	129,342	123,635	2,679
1966	18,461	16,747	1,392	588	18,770	18,072	444
1967	23,371	20,732	1,835	725	19,729 7/	18,387	508
1968	23,641	20,627	2,036	900	21,624 7/	20,737	438
1969	27,348	23,693	2,260	1,013	24,600	23,732	491
1970	31,746	27,196	2,758	1,349	27,320	26,266	579
1971	33,982	28,849	3,066	1,618	32,268	31,101	613
1972	37,916	32,114	3,596	1,718	35,848	34,540	724
1973	43,639	37,187	4,131	1,848	43,623	42,170	783
1974	50,935	43,465	4,989	2,040	49,483	47,847	909
1975p	58,760	50,119	5,897	2,293	56,676	54,839	982
1976 (Est.)	61,926	52,822	6,314	2,365	58,933	59,977	1,030
1974-July	3,838	3,843	-9	5	4,435	4,422	-
Aug	6,038	4,113	1,874	51	4,505	4,449	-
Sept	3,960	4,191	-247	16	4,579	4,458	-
Oct	3,409	3,408	-39	40	4,598	4,497	-
Nov	5,139r	3,544	1,547r	47	4,581	4,523r	-
Dec	4,899	3,740	-259	969r	4,671	4,594	-
1975-Jan	3,534r	3,529r	1r	6	4,628r	4,580	-
Feb	6,500r	4,792	1,662r	46	4,717	4,635	-
Mar	4,489r	4,827	-354r	16	4,739	4,680	-
Apr	5,545	5,478	29	38	4,732	4,656	-
May	6,374	4,276	2,041	56	4,779	4,690	-
June p	5,036	4,381	-347	1,003	5,713	4,655	982

Fiscal year or month	Expenditures other than investments - Con.				Net increase, or decrease (-), in assets	Assets, end of period		
	Construction 8/	Administrative expenses: Reimbursement to general fund 9/	Administrative expenses: Bureau of OASI 10/	Administrative expenses: Reimbursement to or from (-), FDI, FHI, and FSMI Trust Funds		Total	Investments	Unexpended balance 3/
1937-65	35	784	2,559	-351	20,198	20,198	18,783	1,415
1966	2	50	443	-241	-309	18,889	17,925	1,964
1967	1	57	290	-14	3,643	23,531	21,780	1,751
1968	3	60	354	32	2,017	25,548	23,250	2,298
1969	7	59	403	-4	2,657	28,205	26,235	1,971
1970	1	73	412	-13	4,426	32,631	30,121	2,509
1971	2	72	478	*	1,714	34,345	31,375	2,970
1972	7	78	504	-7	2,068	36,413	33,203	3,211
1973	7	81	567	11	16	36,429	35,501	928
1974	5	91	615	12	1,452	37,881	37,717	164
1975 p	2	83	745	17	2,083	39,964	39,892	72
1976 (Est.)	18	n.a.	n.a.	-	-19	39,681	39,381	300
1974-July	*	7	5	-	-596	37,285	37,070	215
Aug	*	8	47	-	1,533	38,818	38,395	423
Sept	*	8	113	-	-620	38,198	38,143	55
Oct	*	9	92	-	-1,190	37,009	36,969	40
Nov	*	8	50	-	558r	37,567r	37,391	176r
Dec	*	8	50	17	228r	37,795r	37,700	94r
1975-Jan	*	-4	51r	-	-1,094r	36,700r	36,906	-206r
Feb	-*	8	74	-	1,783r	38,483r	38,389	95r
Mar	*	10	48	-	-250	38,233r	38,272r	-38r
Apr	*	4	72	-	813	39,046	38,901	55
May	*	8	79	-	1,595	40,641	40,434	207
June	*	8	65	-	-677	39,964	39,892	72

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. Budget estimates are based on the 1976 Budget of the U.S. Government, released Feb. 3, 1975, the latest available.

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

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

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

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

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

6/ Payments are made between the Railroad Retirement Account and federal Old-Age and Survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228c (k)).

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

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

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

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

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

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FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments					Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Appropriations 2/	Deposits by States 3/	Interest and profits on investments	Total 4/	Benefit payments	Payments to Railroad Retirement Account 5/	Administrative: Reimbursement to SSA Trust Funds 6/	Administrative: Reimbursement to General fund		Total	Investments	Unexpended balance 2/
1957-65	9,044 7/	7,992	591	433	7,034	6,563	79	363	29	2,009	2,009	1,878	131
1966	1,616	1,442	114	60	1,937	1,721	25	184	5	-321	1,688	1,465	224
1967	2,332	2,066	183	66	1,997 8/	1,861	31	93	5	335	2,024	1,835	189
1968	2,800	2,496	203	84	2,237 8/	2,088	20	105	6	564	2,587	2,351	236
1969	3,705	3,195	337	141	2,613	2,443	21	124	8	1,092	3,679	3,492	187
1970	4,380	3,770	371	223	2,954	2,778	10	138	9	1,426	5,105	4,835	270
1971	4,910	4,124	446	325	3,606	3,381	13	179	10	1,305	6,410	6,078	332
1972	5,291	4,363	490	388	4,309	4,046	24	197	12	982	7,392	7,012	380
1973	5,946	4,911	500	435	5,467	5,162	20	233	12	479	7,871	7,803	68
1974	6,768	5,602	633	479	6,384	6,158	22	141	13	384	8,255	8,195	60
1975p	7,920	6,580	776	512	7,982	7,630	29	226	12	-62	8,193	8,158	35
1976 (Est.)	8,521	6,870	822	469	9,163	9,083	15	280		-901	7,138	7,078	60
1974-July	507	498	8	*	617	592	-	20	1	-110	8,145	8,126	18
Aug	628	548	71	8	623	599	-	19	1	5	8,149	8,130	19
Sept	653	545	105	2	610	593	-	12	1	43	8,193	8,117	76
Oct	481	448	31	2	651	627	-	19	2	-170	8,023	7,973	50
Nov	537	466	66	5	658	636	-	17	1	-121	7,902	7,904	-2
Dec	887	492	104	239	679	639	-	21	1	208	8,110	8,128	-18
1975-Jan	504r	503r	*	1r	662	637	-	22	-1	-158r	7,952r	7,905	48 r
Feb	631	590	32	9	669	648	-	15	1	-38	7,914r	7,846r	69 r
Mar	777	635	141	2	702	660	-	17	2	75	7,989r	7,954r	36 r
Apr	721	719	*	2	675	656	-	21	-	46	8,035	8,000	36
May	631	563	64	5	712	680	-	23	1	-81	7,954	7,927	28
June	962	574	152	236	724	663	29	21	2	238	8,193	8,158	35

Source: Monthly Statement of Receipts and Outlays of the U.S. Government. Revised Budget estimates are based on the Mid-Session review of the 1976 Budget, released May 30, 1975, are not available in the necessary detail. Budget estimates are based on the 1976 Budget of the U.S. Government, released February 3, 1975.

1/ Includes payments for military service credits as follows: $16 million for each FY 1967, FY 1968, $32 million FY 1969, $16 million for each FY 1970, 1971, $50 million FY 1972, $51 million FY 1973, $52 million and $3 million for interest on reimbursement of administrative and vocal rehabilitation expenses FY 1974, $52 million military service credits for FY 1975. Estimate includes $90 million FY 1976 for military service credits.

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

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

4/ Includes payment for Vocational Rehabilitation Service beginning FY 1966 and construction and equipment of buildings beginning FY 1967. FY 1975 includes $71 million for vocational rehabilitation services and $336 thousand for construction of buildings. Estimate for FY 1976 includes $90 million for vocational rehabilitation services.

5/ Payments are made between the Railroad Retirement Account and Federal Old-Age and survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228 e (k)).

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

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

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

* Less than $500,000. r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Appropriations	Federal payment 2/	Deposits by States	Interest and profits on investments	Total	Benefits payments	Administrative expense	Construction		Total	Investments	Unexpended balance
1966	916	862	-	47	7	64	-	64	-	851	851	786	65
1967	3,089	2,483	338	206	46	2,597 3/	2,508	89	-	492	1,343	1,298	45
1968	3,902	3,235	284	279	60	3,815 3/	3,736	79	-	87	1,431	1,370	60
1969	5,344	3,997	771	426	96	4,758	4,654	104	-	586	2,017	2,001	15
1970	5,614	4,340	628	445	137	4,953	4,804	148	1	661	2,677	2,653	24
1971	6,018	4,412	874	486	180	5,592	5,443	149	*	426	3,103	3,030	73
1972	6,031	4,692	551	534	188	6,276	6,109	165	1	-244	2,859	2,884	-25
1973	8,352	6,938	429	725	196	6,842	6,649	192	1	1,510	4,369	4,222	146
1974	11,610	9,503	499	1,099	406	8,065	7,807	258	*	3,545	7,914	7,864	49
1975p	12,568	10,077	529	1,214	608	10,617	10,361	256	*	1,951	9,864	9,761	104
1976 (Est)	13,583	10,713	670	1,299	756	11,710 4/	11,380	318	1	3,212	13,675	13,635	40
1974-July	794	779	-	13	2	793	766	26	-	2	7,915	7,878	38
Aug	971	858	-	112	1	823	797	26	-	149	8,064	8,058	6
Sept	1,150	852	-	164	2	765	744	21	-	385	8,449	8,362	87
Oct	752	701	-	49	1	860	836	25	-	-109	8,340	8,330	11
Nov	836	729	-	103	2	832	810r	22	-	4r	8,344r	8,293	51r
Dec	1,648	688	519r	163	276	873	851	22	-	775	9,119r	9,018	100r
1975-Jan	780	777	-	1r	2	908	899	8	*	-127	8,991r	9,020r	-29r
Feb	965r	913	-	50	2	901	883	18	*	65	9,056r	9,038r	19
Mar	1,202	981	-	220	1r	976	946	31	-	226r	9,282r	9,309r	-27
Apr	1,060	1,045	10	*	4	1,004	979	25	-	56	9,338	9,369	-31
May	980	864	-	100	15	953	934	19	-	27	9,365	9,270	95
June	1,429	891	-	238	299	929	916	13	-	499	9,864	9,761	104

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. Budget estimates are based on the 1976 Budget of the U.S. Government, released Feb. 3, 1975, the latest available.

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

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

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

4/ Includes $10 million FY 1976 for health insurance experiments and demonstrations projects.

* Less than $500,000.

r Revised.

p Preliminary.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Premiums	Federal contributions	Interest and profits on investments	Total	Benefit payments	Administrative expenses	Construction		Total	Investments	Unexpended balance
1967	1,285	647	623	715	799	664	135	486	486	486	479	7
1968	1,353	698	634	20	1,532	1,390	143	-	-179	307	281	25
1969	1,911	903	984	23	1,840	1,645	195	-	71	378	358	20
1970	1,876	936	928	12	2,196	1,979	216	1	-321	57	13	44
1971	2,516	1,253	1,245	17	2,283	2,035	247	*	233	290	257	33
1972	2,734	1,340	1,365	29	2,544	2,255	287	1	191	481	478	3
1973	2,902	1,427	1,430	43	2,637	2,391	245	1	265	746	700	46
1974	3,809	1,579	2,029	77	3,283	2,874	409	-*	526	1,272	1,231	41
1975 p	4,334	1,748	2,330	104	4,164	3,760	404	*	170	1,442	1,378	64
1976 (Est.)	5,012	1,977	2,914	122	4,641	4,126	513	1	371	1,968	1,928	40
1974-July	344	148	184	*	309	268	41	-	35	1,308	1,252	55
Aug	388	136	234	1	313	274	40	-	75	1,382	1,359	23
Sept	333	148	177	2	292	268	24	-	41	1,423	1,388	35
Oct	181	142	25r	2	339	301	38	-	-158	1,265	1,252	14
Nov	530	146	371	1	349	314	34	-	181	1,447	1,423	24
Dec	392	141	193	45	333	311	22	-	59r	1,506	1,455	51
1975-Jan	357r	134	209r	1	385	351	35	-	-28r	1,478r	1,470	8r
Feb	376	162	201	1	344	315	29	*	32	1,509r	1,451	58r
Mar	364	148	203	1	368	333	35	-	-4	1,505r	1,449r	56r
Apr	371	149	206	2	403	361	42	-	-32	1,473	1,468	5
May	358	142	198	5	347	331	16	-	10	1,483	1,423	60
June	340	154	129	45	381	334	48	-	-41	1,442	1,378	64

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. Budget estimates are based on the 1976 Budget of the United States Government, released February 3, 1975.

1/ Includes $2 million FY 1973, $1 million FY 1974 and $ 1 million FY 1975 for interest on reimbursement of administrative and vocational rehabilitation expenses. Premiums collected for the disabled were $125 million FY 1974 and $151 million FY 1975.

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

Table GA-III-6. - Railroad Retirement Accounts

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments					Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Appropriations 2/	Interest and profits on investments	From FOASI and FDI trust funds 3/	From Unemployment Trust Fund 4/	Total 5/	Benefit payments	To Unemployment Trust Fund 4/	Administrative expenses 6/		Total	Investments	Unexpended balance 7/
1963-65	17,992	13,097	1,824	2,756	301	13,976	13,240	548	125	4,016	4,016	3,916	100
1966	1,411	683	150	469	92	1,246	1,194	41	121	165	4,181	4,070	112
1967	1,611	793	163	539	100	1,315	1,257	29	13	296	4,477	4,357	120
1968	1,560	814	178	458	92	1,436	1,388	35	14	125	4,601	4,427	174
1969	1,686	885	192	513	78	1,595	1,533	47	15	92	4,692	4,498	194
1970	1,823	919	212	589	84	1,653	1,586	45	16	170	4,863	4,724	138
1971	1,962	980	247	626	87	1,968	1,889	51	19	-6	4,857	4,695	162
1972	2,097	1,008	258	749	62	2,199	2,107	60	20	-102	4,755	4,585	170
1973	2,356	1,189	262	802	81	2,480	2,419	35	20	-124	4,631	4,609	23
1974	2,627	1,411	254	931	9	2,679	2,649	3	22	-51	4,581	4,549	32
1975 p	2,777	1,489	274	1,010	-	3,083	3,052	-	25	-305	4,275	4,259	16
1976 (Est.)	3,232	1,642	295	1,045	-	n.a.	3,238	-	29	-35	4,329	4,322	7
1974-July	10	8	1	-	-	240	238	-	2	-231	4,350	4,346	4
Aug	276	257	19	-	-	240	239	-	1	35	4,386	4,389	-3
Sept	13	11	2	-	-	254	246	-	2	-240	4,145	4,115	30
Oct	36	34	3	-	-	247	246	-	1	-211	3,935	3,927	8
Nov	259	251	8	-	-	249	246	-	2	11	3,945	3,915	31
Dec	242	141	101	-	-	251	249	-	2	-9	3,936	3,878	-15
1975-Jan	14r	15r	-4r	-	-	247	245	-	2	-233r	3,703r	3,699	4r
Feb	281r	265	18r	-	-	247	245	-	2	34r	3,737r	3,674	63r
Mar	130r	130r	-*	-	-	267	265	-	2	-137r	3,600r	3,563	37r
Apr	19	12	7	-	-	264	262	-	2	-245	3,355	3,349	7
May	237	228	10	-	-	279	275	-	4	-41	3,314	3,293	21
June	1,260	139	111	1,010	-	299	297	-	2	961	4,275	4,259	16

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. Budget estimates are based on the 1976 Budget of the United States Government, released February 3, 1975.

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

2/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)) through fiscal 1964 and unappropriated transfers of tax receipts, and beginning FY 1968 includes transfers of receipts to Federal Hospital Insurance trust fund of $44 million FY 1968, $54 million FY 1969, $61 million FY 1970, $63 million FY 1971, $64 million FY 1972, $61 million FY 1973, $96 million FY 1974, and $132 million FY 1975. Estimates for FY 1976 is $134 million.

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

4/ For detail see Table GA-III-7. Receipts include repayment and interest.

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

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

7/ Includes unappropriated receipts.

n.a. Not available.

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

Section III - Trust Funds

Table GA-III-7. - Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts										
	Total	Employment Security Program					Railroad unemployment insurance				Interest and profits on investments
		State accounts 1/	Employment Security Administration Account 2/		Federal Unemployment Account Board 4/	Federal Extended Compensation Account 5/	Railroad Unemployment Insurance Account 6/			Administration fund 2/	
		Deposits by States	Appropriations	Advances from general fund 3/			Deposits by Railroad Retirement accounts 7/	Advances from: Railroad Retirement accounts 8/	Advances from: General fund	Deposits by Railroad Retirement Board	
1936-65	54,389 10/	42,682	3,204	-	339	833 11/	2,248	548	-	63	4,345
1966	4,126	3,067	561	-	-	-	139	41	-	9	309
1967	4,072	2,917	597	-	-	-	137	29	-	9	384
1968	3,822	2,605	601	-	-	-	131	35	-	9	442
1969	3,899	2,561	633	-	-	-	126	47	-	8	523
1970	4,119 12/	2,564	770	-	-	-	123	45	-	8	604
1971	4,371 12/	2,582	964	-	-	-	119	51	-	8	637
1972	5,498 12/	3,226	1,011	-	-	573	112	60	-	7	496
1973	6,725 12/	4,634	1,297	-	-	146	113	35	-	7	487
1974	7,486 12/	5,264	1,454	-	-	-9	111	-3	-	7	650
1975 p	7,988	5,292	1,355	-	-	585	109	-	-	7	639
1976 (Est.)	9,760 13/	5,840	1,434	597	-	-	111	-	597	7	470
1974-July	420	292	126	-	-	-	*	-	-	*	2
Aug	1,405	1,159	201	-	*	-	3	-	-	*	42
Sept	70	28	7	-	-	-	25	-	-	2	8
Oct	241	152	68	-	-	-	*	-	-	*	21
Nov	790	647	112	-	-	-	3	-	-	*	28
Dec	363	55	8	-	-	-	25	-	-	2	274
1975-Jan	242r	130	115r	-	-	-	*	-	-	*	-3r
Feb	782r	526	201r	-	-	-	5	-	-	*	50
Mar	43r	-12r	9r	-	-	-	22	-	-	1	22
Apr	1,002	393	164	-	-	413	1	-	-	*	32
May	2,228	1,866	339	-	-	-	3	-	-	*	19
June	402	55	7	-	-	172	22	-	-	1	144

Fiscal year or month	Expenditures other than investments								
	Total 14/	Employment Security Program							
		State accounts 1/	Employment Security Administration Account 2/				Federal Extended Compensation Account 5/		
				Payments to general fund					
		Withdrawals by States	Grants to States	Reimbursements and recoveries	Interest on advances and refunds	Salaries and expenses	Temporary extended compensation payments	Repayment of advances from general fund	Reimbursement to State accounts 1/
1936-65	46,527 10/	39,363	1,991	182	15	55	768	792	46
1966	2,678	1,974	477	30	2	17	*	-	-
1967	2,755	2,001	540	14	4	18	-	-	-
1968	2,830	2,074	552	9	4	18	*	-	-
1969	2,865	2,061	588	10	4	21	*	-	-
1970	3,634	2,793	624	11	5	18	-	-	-
1971	6,216	5,299	756	12	2	26	-	-	-
1972	6,984	5,987	776	13	1	25	-	-	-
1973	5,433	4,405	814	25	*	27	-	-	-
1974	6,158 15/	5,139	832	43	1	29	-	250	-
1975 p	13,210 16/	11,958	87	32	1	29	-	-	-
1976 (Est.)	15,900 17/	13,371	1,076	46	1	31	-	-	-
1974-July	597	496	24	*	*	2	-	-	-
Aug	593	501	15	*	*	2	-	-	-
Sept	540	435	8	*	*	2	-	-	-
Oct	556	465	10	1	*	2	-	-	-
Nov	561	509	5	*	*	2	-	-	-
Dec	933	840	-6	*	*	3	-	-	-
1975-Jan	1,293r	1,185	10r	9	*	3r	-	-	-
Feb	1,456r	1,307	14	10	*	2r	-	-	-
Mar	1,738r	1,644r	-7r	10	*	2r	-	-	-
Apr	1,727	1,624	3	-1	*	2	-	-	-
May	1,610	1,478	4	1	*	2	-	-	-
June	1,606	1,475	8	1	*	2	-	-	-

Footnotes at end of table.

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

(In millions of dollars)

Fiscal year or month	Expenditures other than investments - (Continued)					Net increase or decrease (-), in assets	Assets, end of period		
	Railroad unemployment insurance								
	Railroad Unemployment Insurance Account 6/				Administration fund 9/				
			Repayment of advances to -						
	Benefit payments	Temporary extended benefit payments	Railroad Retirement Accounts 18/	General fund	Administrative expenses		Total	Investments	Unexpended balance
1936-65	2,803	19	301	19	63	7,870	7,870 19/	7,794	76 17/
1966	88	*	92	-	7	1,439	9,308	9,262	47
1967	71	-	100	-	6	1,318	10,626	10,531	95
1968	76	-	92	-	7	992	11,618	11,563	55
1969	97	-	78	-	6	1,034	12,652	12,587	65
1970	93	-	84	-	6	485	13,137	13,008	129
1971	95	-	87	-	7	-1,844	11,293	11,241	52
1972	120	-	62	-	8	-1,486	9,807	9,813	-6
1973	73	-	81	-	7	1,293	11,099	10,957	143
1974	50	-	9	-	7	1,328	12,428	12,121	306
1975 p	67	-	-	-	7	-5,222	7,206	7,183	22
1976 (Est.)	69	-	-	-	8	6,140	3,070	2,684	386
1974-July	4	-	-	-	1	-177	12,251	11,853	398
Aug	4	-	-	-	*	812	13,063	12,798	265
Sept	4	-	-	-	-*	-470	12,593	12,290	303
Oct	4	-	-	-	2	-314	12,279	11,932	347
Nov	4	-	-	-	1	228	12,507	12,204	303
Dec	5	-	-	-	*	-569r	11,938r	11,614	323r
1975-Jan	6	-	-	-	1r	-1,051r	10,887r	10,289	598r
Feb	7	-	-	-	*	-675	10,212r	8,167	563r
Mar	8	-	-	-	1r	-1,694r	8,518r	8,167	351r
Apr	8	-	-	-	1	-725	7,792	7,138	655
May	6	-	-	-	-1	618	8,410	7,969	441
June	6	-	-	-	*	-1,204	7,206	7,183	22

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. Budget estimate are based on the 1976 Budget of the U.S. Government, released February 3, 1975.

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

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

3/ Net of repayments.

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

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

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

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

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

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

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

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

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

13/ Includes an estimate of $1,300 million supplemental appropriation requested and $1 million of miscellaneous proprietary receipts.

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

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

16/ Includes $1,029 million transferred to the Department of Labor for grants to States.

17/ Includes unappropriated receipts beginning September 1960.

18/ Includes interest.

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

* Less than $500,000.

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FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments (benefits, net lending refunds, and dividends)	Net increase or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general and special funds	Interest and profits on investments			Total	Investments	Unexpended balance
1944-65	19,561	11,307	4,760	3,494	13,647	5,914	5,914	5,909	5
1966	693	497	5	191	485	208	6,122	6,113	9
1967	693	487	6	200	729 1/	-36	6,086	6,079	7
1968	693	476	5	211	546 1/	147	6,233	6,228	4
1969	708	478	6	225	627	82	6,315	6,301	13
1970	711	463	3	245	685	26	6,341	6,320	21
1971	744	470	3	271	661	82	6,423	6,403	20
1972	773	478	2	292	720	53	6,476	6,465	11
1973	798	487	2	309	519	279	6,755	6,737	18
1974	808	468	2	338	623	186	6,941	6,915	25
1975p	835	465	2	368	731	104	7,045	7,026	19
1976 (Est.)	874	484	2	387	694	1,792	7,268	n.a.	n.a.
1974-July	43	42	*	2	59	-16	6,925	6,915	10
Aug	43	37	*	6	50	-7	6,918	6,907	11
Sept	36	36	*	*	51	-14	6,904	6,886	18
Oct	41	39	*	1	59	-17	6,886	6,867	19
Nov	36	36	*	*	44	-8	6,879	6,859r	20
Dec	214	41	*	172	56	158	7,037	7,022	15
1975-Jan	44	42	*	2	61	-17	7,020	7,008	12
Feb	43	36	*	7	191	-148r	6,872	6,863	9
Mar	41	41	*	*	46	-4	6,867	6,858	9
Apr	37	35	*	1	40	-3	6,864	6,856	8
May	37	37	*	*	39	-2	6,862	6,855	7
June	219	43	*	176	36	183	7,045	7,026	19

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. Budget estimates are based on the 1976 Budget of the United States Government, released February 3, 1975, the latest available.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 720).

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

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

r Revised.

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FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-9. - Investments of Specified Trust Accounts in Public Debt Securities and Agency Securities by Issues, as of June 30, 1975

(In millions of dollars)

Investment securities			Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund
Type and rate	Payable date	Issue date						
Public debt securities:								
Public issues:								
Notes:								
5-7/8%	8/15/75	2/15/71	-	-	-	-	-	2
7	11/15/75	8/15/71	50	-	-	-	9	10
7	12/31/75	11/15/73	-	-	-	-	-	9
6-1/4	2/15/76	2/15/69	5	-	-	-	51	19
6-1/2	5/15/76	5/15/69	22	-	-	-	-	1
7-1/2	8/15/76	10/01/69	91	26	-	-	89	37
8	2/15/77	4/09/74	15	10	-	-	-	134
7-3/4	8/15/77	8/15/70	-	14	-	-	35	51
6-1/4	2/15/78	2/15/71	-	2	-	-	86	51
8-3/4	8/15/78	5/15/74	-	-	-	-	-	3
6	11/15/78	11/15/71	-	2	-	-	34	139
6-1/4	8/15/79	8/15/72	-	-	-	-	21	438
9	8/15/80	8/15/74	-	-	-	-	-	45
7	2/15/81	2/15/74	-	-	-	-	-	127
8	5/15/82	5/15/75	-	-	-	-	-	3
Bonds:								
4%	2/15/80	1/23/59	153	30	-	-	126	106
2-3/4-Invest. Ser. B	4/01/75-80	4/01/51	1,065	-	-	-	-	-
3-1/2	11/15/80	10/03/60	449	-	-	-	6	53
7	8/15/81	8/15/71	50	-	-	-	-	-
3-3/4	5/15/78-83	5/01/53	60	-	-	-	-	53
6-3/8	8/15/84	8/15/72	32	15	-	-	150	-
4-1/4	5/15/75-85	4/05/60	78	21	-	-	47	33
3-1/4	5/15/85	6/03/58	26	-	-	-	7	14
6-1/8	11/15/86	11/15/71	-	-	-	-	20	100
4-1/4	8/15/87-92	8/15/62	[illegible]	41	-	-	14	106
4	2/15/88-93	1/17/63	-	-	-	-	6	18
7-1/2	8/15/88-93	8/15/73	100	27	-	-	-	-
4-1/8	5/15/89-94	4/18/63	91	68	-	-	13	174
3-1/2	2/15/90	2/14/58	556	11	-	-	-	113
8-1/2	5/15/94-99	5/15/74	6	-	-	-	30	-
3	2/15/95	2/15/55	70	-	-	-	-	-
3-1/2	11/15/98	10/03/60	552	6	-	-	-	43
8-1/4	5/15/00-05	5/15/75	17	4	-	-	-	-
Total			3,521	416	-	-	744	1,882
Government account series:								
Certificates:								
6-3/8%	6/30/76	6/30/75	-	-	-	-	-	4,557
Notes:								
6-1/2%	6/30/76	6/30/69	3,845	1,102	-	-	-	-
7-5/8	6/30/77	6/30/70	5,033	1,394	368	-	-	-
6-1/8	6/30/78	6/30/71	3,469	1,284	931	129	-	-
5-3/4	6/30/79	6/30/72	3,103	1,059	538	232	-	-
6-3/4	6/30/80	6/30/73	-	-	-	-	134	-
6-5/8	6/30/80	6/30/73	4,547	943	2,159	282	-	-
8	6/30/81	6/30/74	-	-	-	-	1,144	-
7-1/2	6/30/82	6/30/75	-	-	-	-	2,145	-
Bonds:								
4-1/8%	6/30/79 & 80	6/30/74	2,150	-	-	-	-	-
7-5/8	6/30/81-89	6/30/74	6,101	1,095	3,651	558	-	-
7-3/8	6/30/81-90	6/30/75	7,567	965	2,063	177	-	-
Total			35,815	7,842	9,710	1,378	3,423	4,557
Agency securities:								
Participation Certificates:								
5.20%	1/19/77	1/19/67	-	-	-	-	50	-
5.20	1/19/82	1/19/67	100	-	50	-	-	-
5.10	4/06/87	4/05/67	50	-	-	-	-	-
6.40	12/11/87	12/11/67	75	-	-	-	-	-
6.05	2/01/88	1/30/68	65	-	-	-	-	-
6.45	4/08/88	4/08/68	35	-	-	-	-	-
6.20	8/12/88	8/12/68	230	-	-	-	-	-
Total			555	-	50	-	50	-
Total securities			39,891	8,158	9,760	1,378	4,217	6,439

Source: Bureau of Government Financial Operations.

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Civil Service Retirement and Disability Fund	...	...	135	...	...	...	155	...	154	...	...	134
Federal Old-age and Survivors Insurance Trust Fund	...	...	136	...	...	...	156	...	155	...	...	135
Federal Disability Insurance Trust Fund	...	...	137	...	...	...	157	...	156	...	...	136
Federal Hospital Insurance Trust Fund	...	...	138	...	...	...	158	...	157	...	...	137
Federal Supplementary Medical Insurance Trust Fund	...	...	139	...	...	...	159	...	158	...	...	138
Railroad Retirement Accounts	...	...	139	...	...	...	159	...	158	...	...	139
Unemployment Trust Fund	...	...	140	...	...	...	160	...	159	...	...	140
National Service Life Insurance Fund	...	...	142	...	...	...	162	...	161	...	...	141
Investments of specified trust accounts	...	...	143	...	...	...	163	...	162	...	...	142

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AUTHOR ~~U.S. Treasury Dept.~~

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DATE LOANED	BORROWER'S NAME	PHONE NUMBER
~~7-16-76~~	~~[illegible]~~	~~[illegible]~~
~~10/14/76~~	~~[illegible]~~	~~[illegible]~~
12/13/76	[illegible]	2186

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