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Treasury Bulletin

December 1975



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

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Treasury Financing Operations

Short-dated Bills

On November 26, tenders were invited for two series of Treasury bills to the aggregate amount of \$1.2 billion, or thereabouts, to be issued December 8, as follows:

10-day bills in the amount of \$0.6 billion, or thereabouts, representing an additional amount of bills dated June 19, 1975, maturing December 18, 1975 and

18-day bills in the amount of \$0.6 billion, or thereabouts, representing an additional amount of bills dated June 26, 1975, maturing December 26, 1975.

Tenders were received at all Federal Reserve banks and branches up to the closing hour, 12:30 p.m., EST, December 5, 1975. They totaled \$1.7 billion for the 10-day bills of which \$0.6 billion was accepted, and \$2.0 billion for the 18-day bills of which \$0.6 billion was accepted. The average bank discount rates were 5.220 percent for the 10-day bills and 5.140 percent for the 18-day bills.

The minimum acceptable tender for each of these issues was \$10 million, with increments of \$1 million above that minimum.

These short-dated bills have been referred to as "Federal Funds Bills". The minimum \$10 million tender size simplifies the auction and permits these bills to be sold on much shorter notice than is the case with regular bill auctions.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in November totaled \$26.2 billion. These issues were offered for cash and in exchange for bills maturing in the amount of \$3.4 billion. There were four 13-week issues of \$3.2 billion, two 26-week issues of \$3.3 billion, and two 26-week issues of \$3.4 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		
Nov. 6	5.602	5.792
13	5.279	5.483
20	5.472	5.795
28	5.521	5.933

139-Day Bills

On November 26, tenders were invited for \$2,000 million, or thereabouts, of 139-day Treasury bills to be an additional issue of bills dated October 23, 1975, and to mature April 22, 1976. The bills were to be issued on December 5, 1975.

Tenders were opened on December 2. They totaled \$5,288 million, of which \$2,001 million was accepted, including \$82 million of noncompetitive tenders. The average bank discount rate was 5.822 percent.

52-Week Bills

On November 6, tenders were invited from the public for \$2,100 million, or thereabouts, of 363-day Treasury bills to be dated November 18, 1975, and to mature November 15, 1976. Tenders were opened on November 12. They totaled \$4,338 million from the public, of which \$2,100 million was accepted, including \$74 million of noncompetitive tenders. An additional \$1,143 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 6.010 percent. The issue was to raise cash and to refund \$2,001 million of bills maturing November 18.

Treasury Bills (Other than Short-dated 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.

Treasury Financing Operations—Continued

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 November totaled \$778 million, consisting of one bill, seven certificates of indebtedness and three notes. Redemptions for the month totaled \$715 million. At the end of November, foreign series securities outstanding totaled \$19,684 million. (Details are shown on page 68.)

Foreign currency series securities issued in November consisted of a note denominated in Swiss francs equivalent to \$400 million. Redemptions for the month also totaled an equivalent of \$400 million. At the end of November foreign currency series securities outstanding totaled an equivalent of \$1,599 million and were all denominated in Swiss francs. (Details are shown on page 70.)

December 1975

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								
	Net receipts <u>1/</u>	Net outlays <u>2/</u>	Surplus or deficit (-) <u>1-2</u>	Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
				Public debt securities <u>3/</u>	Agency securities	Investments of Government accounts <u>4/</u>	Total <u>4+5+6</u>	Within general account of the U.S. Treasury <u>5/ 6/</u>	U.S. Treasury operating cash	Special drawing rights <u>7/</u>	Other	Gold tranche drawing rights <u>8/</u>
	(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	3,397	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.....	280,997	324,601	-43,604	58,953	-1,069	7,031	50,853	-	-1,570	123	647	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-Oct.....	19,601r	26,440r	-6,839r	-1,242	-256r	-2,205	707r	-	-10,162r	24	-658r	35r
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.....	31,817	30,296	1,521	5,030	-55	4,407	567	-	-949	-20	49	27
July.....	20,197r	31,107	-11,052	5,051	-23	-2,773	7,800	-	-3,390	-89	-1,236	-47
Aug.....	23,584r	30,654	-7,050	9,472	6	2,290	7,189	-	-630	-8	-302	48
Sept.....	28,615	29,044	-429	5,935	'	-2,518	8,463	-	6,961	-20	508	-43
Oct.....	19,316	32,425	-13,109	8,352	-5	-3,396	11,743	-	-203	64	-458	47
Fiscal 1976 to date.....	91,713	123,352	-31,639	28,810	-12	-6,397	35,195	-	2,738	-53	-1,489	4

Fiscal year or month	Means of financing--net transactions--Con.				Selected balances, end of period							
	Other <u>9/</u>	Transactions not applied to year's surplus or deficit <u>10/</u>	Total budget financing <u>7-8-9-10-11-12+13+14</u>	General account of the U.S. Treasury <u>5/ 6/</u>	Federal securities				Held by the public <u>18+19-20</u>			
					Public debt securities <u>3/</u>	Agency securities <u>11/</u>	Investments of Government accounts	(21)				
	(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.....	1,968	-8,897	43,604	-	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-Oct.....	-3,817r	-813r	6,839r	-	2,241	480,224	11,408r	140,376	351,256r			
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.....	-2,375	-607	-1,521	-	7,589	533,188	10,943	147,225	396,906			
July.....	-878	-633	11,052	-	4,199	538,240	10,920	144,453	404,707			
Aug.....	-1,419	388	7,050	-	3,569	547,711	10,926	146,742	411,895			
Sept.....	-104	-524	429	-	10,530	553,647	10,935	144,224	420,358			
Oct.....	1,684	-869	13,109	-	10,327	561,999	10,931	140,828	432,102			
Fiscal 1976 to date.....	-718	-1,638	31,639	-	10,327	561,999	10,931	140,828	432,102			

Footnotes on following page.

FEDERAL FISCAL OPERATIONS

Footnotes to Table FFO-1.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States 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 certificates issued to Federal Reserve banks.

8/ Represents activity of the International Monetary Fund.

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

10/ Includes: Seigniorage; increment of gold; fiscal 1969 conversion of certain corporations to private ownership; fiscal 1970 reclassification of Commodity Credit Corporation certificates of interest; fiscal 1974 conversion of interest receipts of 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.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							Net income taxes	
		Individual				Corporation				
		Withheld 1/	Other	Refunds	Net	Gross	Refunds	Net		
1966.....	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519	
1967.....	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497	
1968.....	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390	
1969.....	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927	
1970.....	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241	
1971.....	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015	
1972.....	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903	
1973.....	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398	
1974.....	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571	
1975.....	280,997	122,071	34,328	34,013	122,386	45,747	3,125	40,621	163,007	
1976 (Est.).....	298,993	119,124	33,881	31,680	121,325	41,800	4,000	37,800	159,125	
1974-Oct.....	19,601r	10,111r	561	78	10,595r	1,717	511	1,206	11,800r	
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.....	31,817	10,027	4,541	1,444	13,123	10,241	664	9,578	22,701	
July.....	20,197r	9,205	909	498	9,615	1,838	471	1,367	10,282	
Aug.....	23,584r	10,246	488	331	10,403	1,045	425	620	11,023	
Sept.....	28,615	9,182	4,809	382	13,609	6,277	264	6,012	12,623	
Oct.....	19,316	9,983	589	-81 2/	10,653	1,694	821 2/	873	11,526	
Fiscal 1976 to date.....	91,713	38,617	6,795	1,130	44,281	10,854	1,981	8,873	53,154	

Fiscal year or month	Social insurance taxes and contributions									Net employment insurance	
	Employment taxes and contributions						Unemployment insurance				
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net employment taxes and contributions	Gross	Refunds		
	Gross	Refunds	Net	Gross	Refunds	Net					
1966.....	20,206	228	19,978	684	*	683	20,662	3,783	8	3,777	
1967.....	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659	
1968.....	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346	
1969.....	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328	
1970.....	38,600	386	38,214	920	*	919	39,133	3,471	6	3,464	
1971.....	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674	
1972.....	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357	
1973.....	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051	
1974.....	65,016	535	64,481	1,412	*	1,411	65,892	6,863	26	6,837	
1975.....	74,075	360	73,715	1,490	*	1,489	75,204	6,804	33	6,771	
1976 (Est.).....	77,623	535	77,088	1,743	1	1,742	78,830	7,525	25	7,500	
1974-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.....	5,787	-	5,787	139	*	139	5,926	96	4	92	
July.....	5,292	-	5,292	17	-	17	5,309	447	3	444	
Aug.....	7,838	-	7,838	247	*	247	8,085	1,259	2	1,256	
Sept.....	5,808	-	5,808	-3	*	-3	5,805	77	2	75	
Oct.....	4,537	-	4,537	14	*	14	4,551	261	2	259	
Fiscal 1976 to date.....	23,475	-	23,475	276	*	276	23,751	2,043	9	2,035	

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - Continued				Excise taxes						
	Net 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
1975.....	1,901	2,513	52	4,466	86,441	9,550	150	9,400	964	1	962
1976 (Est.).....	1,977	2,576	50	4,603	90,933	22,344	144	22,200	1,009	2	1,007
1974-Oct.....	154	200r	8	362r	5,141r	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.....	168	239	6	413	6,431	895	24	871	86	*	86
July.....	160	212	2	375	6,128	865	11	854	88	-	88
Aug.....	134	235	3	372	9,713	504	11	493	124	*	123
Sept.....	174	223	3	400	6,280	1,427	16	1,411	42	-	42
Oct.....	160	227	8	395	5,206	905	12	893	85	-	85
Fiscal 1976 to date.....	629	896	16	1,541	27,327	3,698	47	3,651	339	*	338

Fiscal year or month	Excise taxes--Continued			Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Highway trust fund			Net excise taxes	Gross			Refunds			Deposits of earnings by Federal Reserve banks	All other
	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
1967.....	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303
1968.....	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400
1969.....	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247
1970.....	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158
1971.....	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325
1972.....	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380
1973.....	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426
1974.....	6,384	123	6,260	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523
1975.....	6,334	146	6,188	16,551	4,688	77	4,611	3,782	106	3,676	5,777	935 4/
1976 (Est.).....	6,118	146	5,972	29,179	4,680	80	4,600	4,410	110	4,300	6,100	4,756
1974-Oct.....	475	-	475	1,401	376	6	370	355	8	347	503	38r
Nov.....	580	3	578	1,474	359	9	350	326	8	319	716	57
Dec.....	489	-	489	1,489	346	5	341	316	9	307	262	39
1975-Jan.....	419	-	419	1,351	392	7	385	321	14	307	523	106
Feb.....	406	15	391	1,277	406	7	399	265	5	260	501	34
Mar.....	630	-	630	1,160	363	6	356	304	9	295	597	144
Apr.....	527	113	414	1,166	322	6	317	296	10	286	296	102
May.....	647	2	644	1,373	457	-1 2/	459	280	11	270	451	108
June.....	519	12	507	1,464	425	13	412	311	10	301	484	24
July.....	572	-	572	1,514	509	6	503r	323	10	313	457	300r
Aug.....	778	*	778	1,394	437	7	430	314	12	302	461	262r
Sept.....	-23	-	-23	1,430	438	7	431	323	11	312	447	93
Oct.....	485	-	485	1,462	401	6	396	356	12	343	477	-95
Fiscal 1976 to date.....	1,812	*	1,811	5,800	1,786	26	1,760	1,316	45	1,271	1,842	559
												2,401

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

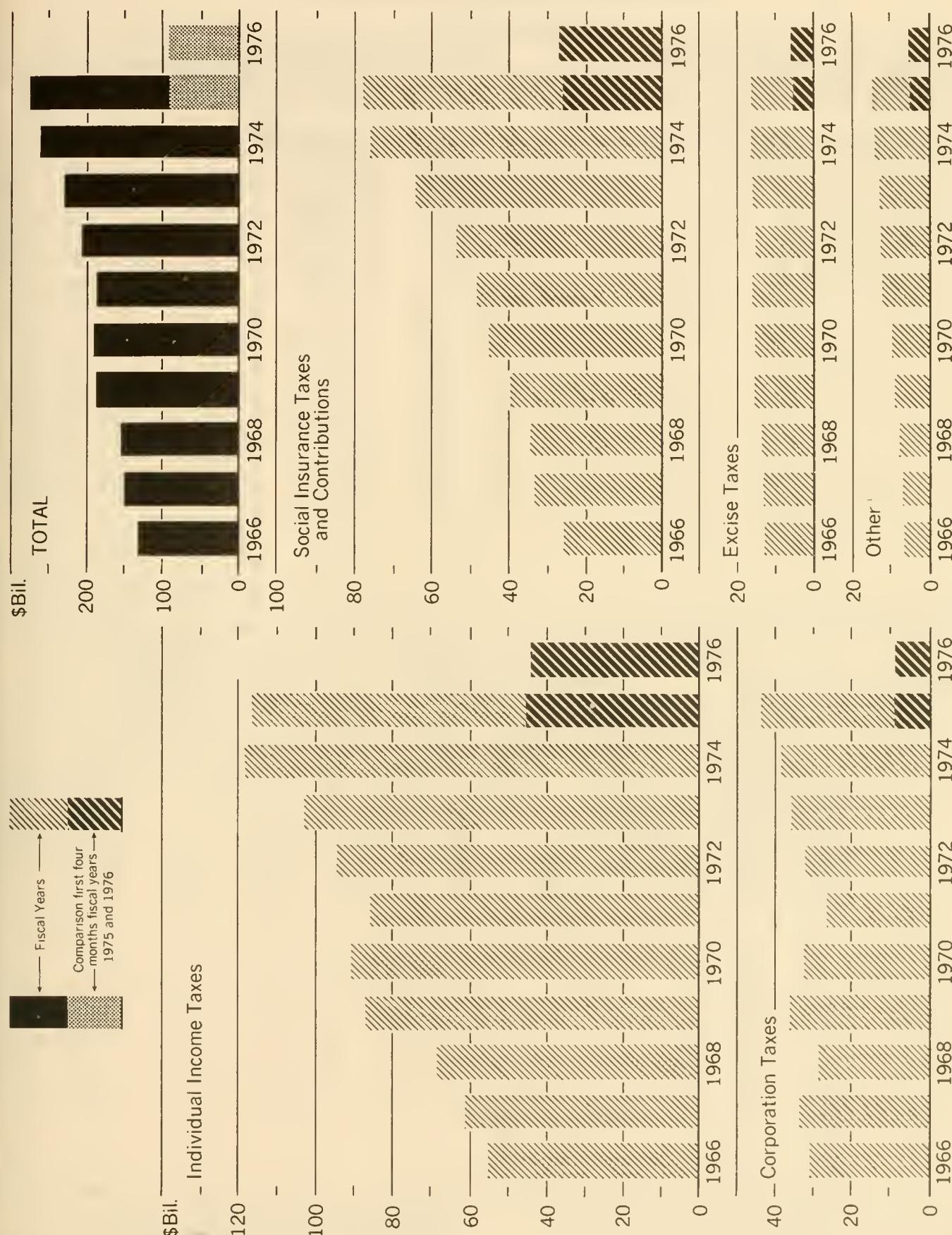
2/ Includes approximately \$6,700 million in tax rebates.

3/ Includes adjustment of amounts previously reported.

4/ Includes \$442,615 thousand in fees for licenses to import petroleum and petroleum products.

* Less than \$500,000.

r Revised.



Source: Monthly Treasury 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	Legis- lative branch	The judi- ciciary	Executive Office of the President	Funds ap- propriated to the President	Agricul- ture De- partment	Commerce Depart- ment	Defense Department		Health, Education, & Welfare Department	Housing & Urban De- velopment Department	Interior Depart- ment 1/	Justice Depart- ment	Labor Depart- ment
							Military	Civil					
1966.....	181	76	26	4,385	5,513	4,670	54,167	1,278	27,959	2,856	661	366	3,109
1967.....	240	86	28	4,872	5,841	726	67,453	1,310	34,608	2,777	432	403	3,286
1968.....	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	3,272
1969.....	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970.....	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971.....	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972.....	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973.....	540	183	49	3,733	10,028	1,368	73,297	1,703	82,042	3,592	-2,236	1,531	8,639
1974.....	625	205	75	4,015	9,767	1,455	77,625	1,682	92,725	4,786	-4,881	1,797	8,966
1975.....	726	284	93	3,572	9,725	1,583	85,420	2,051	112,411	7,488	2,162	2,067	17,649
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-Oct.....	88	22	5	277	775r	149	7,259r	199r	9,039r	573	182r	176r	763
Nov.....	58	20	7	367	489	127	7,389	203	9,132	606	176	150	819
Dec.....	60	18	6	495	905	133	7,258	200	9,437	621	133	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.....	84	21	12	702	1,161	151	7,216	224	9,916	414	155	180	2,524
July.....	38	1	6	383	1,038r	183	7,103r	166	10,150	1,264	253r	224	2,259
Aug.....	80	21	5	617	958r	154	7,553r	190	10,152	530	282r	167	2,220
Sept.....	81	21	7	-35	1,201	139	6,877	212	10,414	991	276	176	2,119
Oct.....	58	20	8	156	1,119	148	7,911	201	10,574	790	185	185	1,914
Fiscal 1976 to date.....	256	64	26	1,120	4,315	624	29,444	768	41,289	3,575	996	752	8,512

Fiscal year or month	State Depart- ment	Transpor- tation Department	Treasury Department		Energy Re- search and Devlp. Admin. 3/	Environ- mental Protection Agency	General Services Admin- stration	National Aero- nautics and Space Admin.	Veterans Adminis- tration	Other independ- ent agencies 4/	Undistributed Offsetting Receipts 1/ 5/		Total
			Interest on the public debt 2/	Other							Rents and Royalties on the Outer Continental Shelf lands	Other	
1966.....	410	793 6/	12,014	413	2,403	-	-242	5,932	5,960	5,085	-	-3,364	134,652
1967.....	419	5,428	13,391	-327	2,264	-	131	5,423	6,845	6,554	-	-3,936	158,254
1968.....	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-	-4,499	178,833
1969.....	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-	-5,117	184,548
1970.....	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-	-6,380	196,588
1971.....	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-	-7,376	211,425
1972.....	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,886	-	-7,858	231,875
1973.....	591	8,183	24,167	6,792	2,393	1,114	468	3,311	11,968	11,449	-	-8,379	246,526
1974.....	730	8,112	29,319	6,674	2,307	2,032	-276	3,252	13,337	12,945	-	-9,893	268,392
1975.....	844	9,247	32,665	8,512	3,198	2,530	-624	3,267	16,575	17,255	-2,428	-11,670	324,601
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 2/
1974-Oct.....	66	861r	2,714	1,464	272	165	-209r	279r	1,217	1,383r	-317	-962r	26,440r
Nov.....	67	967	2,662	190	300	200	-2	297	1,338	1,344	-1,148	-791	24,965
Dec.....	62	834	2,794	-116	259	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.....	30	822	2,765	1,811	382	336	-43	185	1,407	1,441	-295	-1,305	30,296
July.....	75	1,112	2,901	1,388	191	223	-177	368	1,364	1,830r	-51	-1,043	31,249r
Aug.....	111	838	2,904	-19	273	238	30	310	1,449	2,644r	-221	-850	30,634r
Sept.....	117	948	2,973	-19	255	256	76	313	1,333	1,383	-33	-1,035	29,044
Oct.....	219	1,275	3,043	1,713	333	251	-100	312	1,515	1,630	-43	-991	32,425
Fiscal 1976 to date.....	522	4,173	11,821	3,063	1,053	967	-172	1,303	5,661	7,486	-348	-3,919	123,352

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

r Revised.

FEDERAL FISCAL OPERATIONS

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			
						Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund
1966.....	353	1,090	4	1,447	3	587	59	7	-
1967.....	475	1,181	5	1,661	3	721	64	46	15
1968.....	510	1,310	5	1,825	3	894	83	61	21
1969.....	611	1,401	6	2,018	3	1,009	140	94	23
1970.....	728	1,709	8	2,444	3	1,346	221	138	12
1971.....	727	1,876	8	2,611	3	1,617	324	183	17
1972.....	742	2,018	9	2,768	3	1,718	388	190	29
1973.....	816	2,101	10	2,927	3	1,848	435	198	43
1974.....	911	1,756	652	3,319	4	2,039	479	406	77
1975.....	1,082	1,918	980	3,980	7	2,296	512	607	104
1976 (Est.).....	1,149	1,946	794	3,889	7	2,428	488	833	121
1974-Oct.....	74	150r	45	269	-	40	2	1	2
Nov.....	74	124	66	264	-	48	5	3	1
Dec.....	74	110	94	278	2	969	239	276	45
1975-Jan.....	99	184	336	619	-	6	1	.2	1
Feb.....	109	121	56	286	-	46	9	2	1
Mar.....	103	158	-29	232	2	16	2	1	1
Apr.....	103	220	4	327	-	38	2	3	2
May.....	108	150	41	300	-	56	5	15	5
June.....	102	194	244	541	2	1,003	236	299	45
July.....	87	186	22	295	-	6	1	2	1
Aug.....	90	185	46	321	-	50	10	1	1
Sept.....	86	187	36	309	2	18	3	1	2
Oct.....	78	131	93	302	-	37	4	3	1
Fiscal 1976 to date.....	341	689	197	1,227	2	111	17	8	5

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				
			Government Life Insurance Fund	National Service Life Insurance 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		
1975.....	639	586	31	368	2,136	274	130	7,690	2,428	14,098		
1976 (Est.).....	470	692	32	387	2,382	301	164	8,305	-8,000	12,193		
1974-Oct.....	21	11	*	1	9	3	604r	693r	317	1,279r		
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		
June.....	144	296	15	176	963	111	-2,525	765	295	1,601		
July.....	2	1	*	2	3	1	731	748	51	1,094		
Aug.....	47	3	*	6	65	19	327	529	221	1,071		
Sept.....	15	8	*	-	8	6	663	726	33	1,068		
Oct.....	28	12	*	1	12	6	584	689	4	1,035		
Fiscal 1976 to date.....	92	24	*	9	88	33	2,305	2,692	348	4,267		

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

Table FFO-5. - Budget Outlays by Function

Function	Fiscal year 1975												FY 1976				Comparable period fiscal 1975
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Cumulative to date			
National defense																	
Outlays	7,893r	8,005	7,970	7,894	7,757	8,069	8,018	8,295	8,494	7,721	8,544	7,509	8,804	32,586	29,518		
Proprietary receipts from the public	-4,57r	-327	-5	-386	-597	-219	-633	-467	-291	-620	-5	-318	-583	-613	-1,934		
Intrabudgetary transactions	-4r	-	-	-	-9	-10	-3	-4	-5	6	3	3	-3	*	-1	-5	
Total	7,432r	7,673	7,594	7,528	7,207	7,425	7,555	8,000	7,854	7,307	8,229	6,923	8,192	30,650	27,295		
International affairs and finance																	
Outlays	323r	374	426	301	383	506	124	416	692	577	463	52	394	1,487	1,170		
Proprietary receipts from the public	-17r	-1	-84	-27	-*	-2	-15	-8	-134	-46	-15	-5	-32	-99	-56		
Intrabudgetary transactions	-*	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total	306r	373	342	274	382	503	109	408	557	531	448	47	362	1,388	1,114		
General science, space, and technology																	
Outlays	246r	297	288	299	351	379	368	385	256	477	402	398	399	1,675	1,324		
Proprietary receipts from the public	-2r	-	-	-	-	-	-	-	-	-	-	-	-	-	-18		
Total	343r	297	288	298	350	379	368	384	256	476	402	398	398	1,675	1,305		
Natural resources, environment, and energy																	
Outlays	779r	801	716	752	568	756	759	823	1,132	885	847	923	879	3,535	2,878		
Proprietary receipts from the public	-110r	-1,274	-101	-102	-100	-33	-149	-143	-343	-64	-77	-79	-140	-360	-414		
Intrabudgetary transactions	-*	-	-1	-	-	-	-	-	-	-	-	-	-	-	-1		
Total	669r	-474	616	650	468	723	611	679	783	821	770	844	740	3,174	2,463		
Agriculture																	
Outlays	451r	-151	330	815	160	290	279	46	183	273	122	519	355	1,268	506		
Proprietary receipts from the public	9r	-4	-4	-9	-4	-3	-4	-4	-3	-4	-4	-13	-43	-63	-54		
Total	460r	-155	326	806	156	347	275	42	179	270	117	507	312	1,206	452		
Commerce and transportation																	
Outlays	1,392r	1,168	1,456	934	682	1,430	1,103	1,013	1,317	2,270	2,182	1,916	1,982	8,349	5,732		
Proprietary receipts from the public	-22r	-21	-21	-17	-16	-15	-15	-19	-18	-13	-17	-16	-17	-64	-81		
Intrabudgetary transactions	-r	-1	-42	-2	-	-	-	-	-10	-	-	-	-	-	-		
Total	1,370r	1,147	1,393	915	666	1,415	1,088	995	1,289	2,256	2,165	1,899	1,965	8,285	5,652		
Community and regional development																	
Outlays	348r	850	899	1,157	199	20	310	384	453	569	440	463	1,890	1,658			
Proprietary receipts from the public	-1r	-*	-	-	-	-	-	-	-	-	-	-	-	-2	-1		
Intrabudgetary transactions	-r	-	-	-	-	-	-	-	-	-	-	-	-	-	-1		
Total	346r	850	899	1,157	199	19	209	383	453	568	440	462	1,888	1,655			
Education, manpower, and social services																	
Outlays	1,091r	838	857	1,228	1,026	1,210	1,840	1,647	1,238	1,691	1,572	897	5,398	4,194			
Proprietary receipts from the public	1r	-1	-	-1	-1	-	-2	-2	-3	-1	-1	-1	-1	-3	-1		
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total	1,091r	837	856	1,227	1,024	1,209	1,838	1,647	1,237	1,690	1,571	896	5,395	4,194			

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

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

Function	Fiscal year 1976											Comparable period fiscal 1975		
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Cumulative to date
Health														
Outlays	2,282r	2,622	3,018	2,597	2,446	2,903	3,063	1,815	2,724	2,967	2,533	3,417	11,693	9,014
Proprietary receipts from the public	-22r	-712	-1	-2*	-1	-2*	-1	-1	-1	-1	-1	-32	-2	-619
Intrabudgetary transactions	-25	-209	-201	-203	-201	-203	-217	-188	-129	-213	-208	-197	-355	-972
Total	2,250	2,305	2,387	2,245	2,700	2,845	2,700	1,616	2,753	2,325	2,325	3,030	10,719	8,389
Income security														
Outlays	7,833r	8,397	9,441	9,315	8,933	9,455	9,961	10,354	12,998	11,595	10,307	10,709	43,510	31,915
Proprietary receipts from the public	-r	-2	-502	-6	-4	-1	-4	-427	-2	-1,433	-1,256	-201	-599	-1
Intrabudgetary transactions	-10r	-2	-2*	-6	-4	-1	-4	-427	-2	-1,433	-1,256	-201	-354	-12
Total	8,395	8,940	9,311	8,929	9,454	9,534	10,352	11,564	10,339	10,106	10,110	10,545	41,100	31,903
Veterans benefits and services														
Outlays	1,257r	1,378	1,442	1,442	2,030	1,853	1,502	1,506	1,457	1,394	1,496	1,373	1,566	5,013
Proprietary receipts from the public	-40	-36	-42	-42	-36	-42	-36	-36	-38	-44	-44	-38	-48	-157
Intrabudgetary transactions	-1r	-2*	-2*	-2*	-2*	-2*	-2*	-2*	-2*	-2*	-2*	-2*	-1	-1
Total	1,341	1,636	1,399	1,993	1,811	1,466	1,468	1,468	1,468	1,367	1,447	1,334	5,666	4,855
Law enforcement and justice														
Outlays	230r	-	-	-	200	241	265	240	239	240	271	219	230	244
Proprietary receipts from the public	-10r	-	-	-	-3	-1	-1	-1	-2	-2	-1	-1	-1	-17
Total	220r	-	-	-	197	240	264	240	238	238	219	219	230	243
General Government														
Outlays	276r	853	527	347	381	165	254	4,347	122	358	439	242	1,161	1,283
Proprietary receipts from the public	-41r	-34	-32	-55	-32	-9	-3	-19	-35	-13	-101	20	-129	-131
Intrabudgetary transactions	-13r	-14	-11	-7	-21	-21	-4	-11	-3,807	-36	-11	-20	-13	-80
Total	529	810	489	270	328	152	240	521	51	334	318	249	952	1,111
General Revenue Sharing and General Purpose Fiscal Assistance														
Outlays	1,533	4	-*	1,528	* -*	3	1,524	* -*	11	7,980	213	5	1,632	9,830
Proprietary receipts from the public	-2r	-	-	-	-	-	-	-	-25	-6,335	-	-	-40	9,817
Intrabudgetary receipts	-	-	-	-	-	-	-	-	-	-14	1,625	4	-6,355	-6,205
Total	1,533	4	-*	1,528	* -*	3	1,524	* -*	11	7,980	213	5	1,632	9,830
Interest														
Outlays	2,729r	2,704	2,813	2,830	2,627	2,667	2,738	2,625	2,717	2,908	2,919	2,895	3,038	10,833
Proprietary receipts from the public	-12	-1	-77	-63	-2	-1	-14	-9	-9	-8	-6	-1	-13	-21
Intrabudgetary transactions	-285r	-2	-134	-207	-7	-10	-8	-9	-9	-204	-265	-246	-36	-615
Interest and dividends	-r	-13	-127	-22	-	-	-	-	-	-	-	-	-	-675
Total	2,432r	2,688	2,475	2,538	2,618	2,656	2,716	2,607	2,521	2,637	2,672	2,859	11,124	10,139
Undistributed Offsetting Receipts														
-1,273r	-791	-1,350	-1,027	-826	-1,236	-1,053	-873	-1,601	-1,094	-1,071	-1,068	-1,035	-4,267	-4,184
Net budget outlays	26,440r	24,965	27,442	28,934	26,200	27,986	29,601	28,186	30,296	31,283	30,634	29,044	32,425	123,352
														100,827

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

* Less than \$500,000. r Revised.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.		Federal Insurance Administration	Other	Unemployment Trust Fund	Other
							Participation Sales 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.....	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-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.....	-542	231	490	-45	-	-*	29	1	-12	-1	-785	-
July.....	-1,119	-238	-122	-27	-	1	-34	*	12	3	-953	-
Aug.....	854	-153	9	-5	-*	45	17	18	-4	-1	476	-
Sept.....	-778	-41	378	-33	-	-*	63	1	4	-2	-1,111	-
Oct.....	-1,709	-371	-274	126	*	-*	15	7	-1	1	-738	-
Fiscal 1976 to date.....	-2,752	-802	-9	61	-	46	61	26	11	1	-2,327	-

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.....	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-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.....	143	456	-1,154	171	34	4,948	-5	10	-413	966	-111	4,407	
July.....	88	-94	22	10	1	-239	-18	18	159	-255	9	-2,773	
Aug.....	41	-184	4	9	*	-10	135	78	962	-22	20	2,290	
Sept.....	7	-284	1	5	-2	-187	17	13	-294	-287	12	-2,518	
Oct.....	44	-122	1	3	-1	-206	-110	9	-410	-278	618	-3,396	
Fiscal 1976 to date.....	180	-683	28	27	-2	-643	24	117	419	-843	662	-6, ..	

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

FEDERAL FISCAL OPERATIONS

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

Classification	Receipts										Outlays						
	Total in trust funds		Trust interfund and proprietary receipts		Receipts of trust funds		Unified budget receipts attributable to trust funds		Trust interfund transactions		Outlays of trust funds			Interfund transactions			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
Federal Old-Age and Survivors Insurance.....	17,820	-	17,820	368	17,453	20,630	-	-	20,630	-	257	111	-	368	20,263	-2,810	
Federal Disability Insurance.....	2,347	-	2,347	49	2,298	3,067	-	-	3,067	-	32	17	-	49	3,018	-720	
Federal Hospital Insurance.....	3,786	-	3,786	62	3,724	3,949	-	-	3,949	-	52	8	2	62	3,887	-163	
Federal Supplementary Medical Insurance.....	1,606	-	1,606	977	629	1,626	-	-	1,626	972	-	5	-	977	649	-20	
Federal Employees Retirement.....	1,889	1	1,888	975	913	2,654	1	-	2,652	*	886	89	-	975	1,678	-765	
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-	-	-93	-	-	-93	-	-	-	-93	93	
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-	-25	-	-	-25	-	-	-	-	-25	25	
Airport and Airway.....	340	-	340	1	338	223	-	-	223	-	-	1	-	1	222	117	
General Revenue Sharing.....	6,355	-	6,355	-	6,355	3,084	-	-	3,084	-	-	-	-	-	3,084	3,271	
Highway.....	1,835	-	1,835	24	1,811	2,541	-	-	2,541	-	-	24	-	-	24	2,518	-706
Military Assistance Advances.....	1,696	1,696	-	-	-	1,472	-	1,696	-224	-	-	-	-	-	-224	224	
Railroad Retirement.....	306	-	306	30	276	1,146	-	-	1,146	-	-	30	-	-	30	1,116	-840
Unemployment.....	4,520	-	4,520	2,435	2,035	5,910	-	-	5,910	-	-	92	2,393	2,485	3,425	-1,390	
Veterans Life Insurance.....	172	162	162	10	10	-	156	-	162	-6	-	9	1	10	-15	15	
All other trust funds.....	182	113	69	59	9	158	-	113	45	10	-	20	30	59	-13	23	
Total.....	42,853	1,971	40,832	5,041	35,841	46,498	1	1,970	44,527	982	1,227	406	2,426	5,021	39,486	-3,645	

Source: Based on Monthly Treasury Statement of Receipts and Outlays of the United States 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 \$57 million in trust fund payments to Federal funds.

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

For content see columns 10-13.

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

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

* Less than \$50,000.

FEDERAL OBLIGATIONS

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

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

Obligations are classified according to a uniform set

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

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

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

FEDERAL OBLIGATIONS

**Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government
by Object Class, September 30, 1975**

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	12,059		12,059
Personnel benefits.....	620	1,342	1,962
Benefits for former personnel.....	4,817		4,817
Contractual services and supplies			
Travel and transportation of persons.....	469	133	602
Transportation of things.....	544	396	940
Rent, communications, and utilities.....	727	633	1,361
Printing and reproduction.....	83	82	164
Other services.....	9,201	3,230	12,430
Supplies and materials.....	6,567	3,114	9,681
Acquisition of capital assets			
Equipment.....	4,263	1,162	5,425
Lands and structures.....	1,075	108	1,184
Investments and loans.....	4,684	168	4,853
Grants and fixed charges			
Grants, subsidies, and contributions.....	23,064	12	23,077
Insurance claims and indemnities.....	27,468	-	27,468
Interest and dividends.....	6,843	2,614	9,458
Refunds.....	294		294
Other			
Undistributed U.S. obligations.....	106	1	106
Obligations incurred abroad.....	1,694	398	2,092
Unvouchered.....	43	*	44
Gross obligations incurred 1/.....	104,620	13,394	118,014

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).....	118,014
Deduct:	
Advances, reimbursements, other income, etc.....	-18,752
Offsetting receipts.....	-15,067
Net obligations incurred.....	84,195

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function

and Major Object Class, September 30, 1975

(In millions of dollars)

Major function	Major object class							Total
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	
			Equipment	Lands and structures	Investments and loans			
National defense.....	10,016	12,529	3,912	490	-	59	1,577	28,583
International affairs.....	123	82	1	1	50	105	121	483
General science, space, and technology..	191	803	21	40	-	91	-	1,146
Natural resources, environment, and energy.....	924	1,351	236	304	1	1,069	-4	3,882
Agriculture.....	176	344	2	*	1,056	299	43	1,920
Commerce and transportation.....	689	346	28	186	2,475	818	84	4,626
Community and regional development.....	124	130	2	11	838	1,013	-1	2,116
Education, manpower, and social services	214	231	5	2	29	8,325	1	8,808
Health.....	561	627	4	4	13	6,244	1	7,455
Income security.....	1,637	418	1	*	76	26,527	-	28,659
Veterans benefits and services.....	742	247	38	31	35	4,535	21	5,650
Law enforcement and justice.....	266	70	5	2	-	*	1	345
General government.....	1,831	402	9	4	1	86	*	2,332
General revenue sharing.....	-	-	-	-	-	1,901	-	1,901
Interest.....	-	9	-	-	110	6,595	-	6,714
Total.....	17,404	17,589	4,264	1,075	4,684	57,667	1,844	104,620

* Less than \$500,000.

FEDERAL OBLIGATIONS

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, September 30, 1975

(In millions of dollars)

Classification	Personnel services & benefits	Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges			Other			Total gross obligations incurred		
		Personnel benefits	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services and reproduction	Supplies and materials	Lands and structures	Investments and contributions	Grants, subsidies and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations incurred	Obligations incurred abroad		
Legislative Branch ^{2/}	65	-	*	2	1	7	35	2	6	3	-	-	-	*	1	-	120		
The Judiciary.....	6	-	-	*	-	*	*	*	*	*	-	-	-	-	-	-	*		
Executive Office of the President.....	6	-	-	*	1	*	*	2	7	-	1	1	1	1	1	-	7		
Funds appropriated to the President.....	25	*	*	1	*	2	*	10	8	*	35	12	1	10	1	-	24		
International security assistance.....	6	-	-	2	*	*	*	3	*	-	14	73	*	-	-	-	129		
International Development Assistance.....	1	-	-	*	*	*	*	*	*	*	*	*	*	*	*	*	107		
Agriculture.....	423	*	*	5	*	*	*	3	272	*	562	51	*	39	-	-	932		
Commodity Credit Corporation.....	133	*	*	23	13	12	1	52	52	9	1,250	1,999	17	131	177	*	4,179		
Commerce Department.....		*	1	7	1	7	3	59	7	8	*	178	5	*	1	-	4,431		
Defense Department:																			
Military:																			
Department of the Army.....	2,298	-12	1	129	136	112	1	802	914	291	82	-	3	1	*	-1	5,762		
Department of the Navy.....	306	1	108	244	104	15	2,996	1,608	1,682	53	1	1	1	*	*	21	9,852		
Department of the Air Force.....	307	1	36	59	69	6	1,547	1,184	1,806	54	1	7	7	*	*	81	7,793		
Defense Agencies.....	272	-	1,823	7	12	122	1	428	1,321	40	47	*	25	3	*	*	4,182		
Civil defense.....	3	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*	1,19		
Total military.....	7,537	601	1,826	280	451	407	23	5,780	5,027	3,819	256	-	14	34	3	-2	27,608		
Civil.....	157	-	*	3	1	2	*	180	18	5	184	-	3	*	*	-	553		
Health, Education, and Welfare Department.....	512	1	4	19	3	29	2	407	23	5	5	13	7,601	266	-	1	-		
Housing and Urban Development Department.....																	8,888		
Government National Mortgage Association.....	-	-	*	*	*	*	*	1	101	*	147	2,489	1,493	7	*	-	8		
Other.....	73	1	*	3	6	24	1	276	57	12	100	4	201	28	18	11	4,377		
Interior Department.....	533	-	*	13	2	14	*	16	18	4	1	*	60	1	45	-3	1,282		
Justice Department.....	219	-	*	1,336	7	*	*	15	*	24	1	*	5,428	1,677	*	*	1	349	
Labor Department.....	104	-	*	8	7	4	*	10	6	1	*	*	80	7	*	*	8,592		
State Department.....	68	*	*	29	17	7	33	*	82	34	18	27	*	156	*	*	58	252	
Transportation Department.....	415	16	*	*	*	*	*	*	*	*	*	*	*	*	*	*	33	867	
Treasury Department:																			
Interest on the public debt.....	-	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*	6,522		
Interest on refunds, etc.....	-	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*	72		
General revenue sharing.....	-	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*	1,843		
Other.....	442	-	*	18	5	16	12	22	14	5	15	1	578	21,277	*	28	22,433		
Atomic Energy Commission.....	40	-	*	2	2	29	*	527	1	86	254	*	720	*	*	*	941		
Environmental Protection Agency.....	45	-	*	4	*	4	*	13	2	2	5	*	1	*	*	*	794		
General Services Administration.....	80	*	*	1	1	49	*	89	135	4	*	*	1	*	*	*	363		
National Aeronautics and Space Administration.....	138	-	*	5	2	21	*	712	19	18	40	*	1,436	2,157	*	*	956		
Veterans Administration.....	728	-	*	14	2	21	*	84	120	38	31	*	*	*	*	*	4,799		
Other independent agencies:																			
Small Business Administration.....	20	-	*	1	31	4	*	95	741	215	19	*	128	*	*	*	163		
Tennessee Valley Authority.....	114	-	*	1	1,621	12	2	15	1	643	5	4	2	27	1,128	12	-2	1,296	
Other.....	173	1	*	*	*	*	*	*	*	*	*	*	*	*	2,002	23	52	1	20
Total.....	12,059	620	4,817	469	544	727	83	9,201	6,567	4,263	1,075	4,684	23,064	27,469	294	106	1,694	43	104,620
Off-budget Federal agencies ^{2/}																			
Export-Import Bank of U.S.	2	-	*	6	6	174	*	*	*	*	*	*	672	-	43	*	-	845	
Postal Service.....	1,921	-	*	*	*	*	*	*	*	*	*	*	5	*	*	*	-	2,383	
Rural Electrification Administration revolving funds.....	*	-	*	*	*	*	*	*	*	*	*	*	197	*	*	*	*	197	
Pension Benefit Guaranty Corporation.....	1	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*	1	5,733	
Total Off-budget Federal agencies.....	1,924	-	*	6	6	174	76	1	20	40	27	107	869	-	133	43	-	3,426	

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

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

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

V Export-Import Bank since August 17, 1971, rural electrification and telephone Revolving Fund and Rural Telephone Bank since May 12, 1975, and Postal Service since July 1, 1973.

* 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.

** Less than \$500,000.

FEDERAL OBLIGATIONS

Table FO-4. - Gross Obligations Incurred Outside the Federal Government,
Comparative Statement by Months

Object class	Fiscal year 1975											Comparable period FY 1975	
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	
<u>National defense:</u>													
Personal services and benefits:													
Personnel compensation.....	2,183	2,300	2,246	2,243	2,354	2,224	2,257	1,385	3,214	2,422	2,837	2,424	7,590
Personal benefits.....	261	243	260	285	252	280	543	246	446	55	287	286	600
Benefits for former personnel.....	499	501	503	505	544	543	545	1	1,095	2,072	556	589	1,826
Contractual services and supplies:													
Travel and transportation of persons.....	70	90	113	45	157	-52	54	37	54	116	176	72	282
Transportation of things.....	98	137	141	261	32	232	164	119	482	-145	180	85	453
Rent, communications, and utilities.....	172	153	32	105	124	136	123	48	212	128	179	145	111
Printing and reproduction.....	6	5	8	8	3	23	3	9	3	10	5	6	435
Other services.....	1,674	2,102	1,565	1,244	1,456	803	1,318	98	2,224	2,417	2,642	7	23
Supplies and materials.....	1,582	1,581	1,380	1,537	1,783	1,380	1,423	1,615	1,597	2,062	2,218	1,424	1,386
Acquisition of capital assets:													
Equipment.....													
Lands and structures.....	1,463	1,174	1,728	1,031	1,170	1,092	1,246	642	810	1,476	1,160	1,730	3,912
Investments and loans.....	195	222	-	129	75	131	96	65	287	641	150	105	490
Grants and fixed charges:													
Grants, subsidies, and contributions.....													
Insurance claims and indemnities.....	1	19	6	2	2	6	1	6	2	63	66	45	2
Interest and dividends.....	7	8	8	8	1	2	1	1	-3	2	5	3	12
Refunds.....	2	1	87	35	17	24	-3	17	6	5	*	-13	3
Other:													
Undistributed U.S. obligations.....	-1	-2*	-2*	-2*	-2*	-2*	-2*	-2*	-2*	-2*	-2*	-2*	-1
Obligations incurred abroad.....	406	629	406	467	30	13	16	-29	388	3	552	546	449
Unvoiceded.....	-*	-*	-*	-*	-*	-*	-1	598	*	*	1	-1	21
Total national defense.....	8,638	9,195	8,660	7,937	8,584	7,254	7,949	5,047	10,892	11,957	11,034	9,737	7,812
Non-defense:													
Personal services and benefits:													
Personnel compensation.....	1,335	1,283	1,279	1,362	1,410	1,309	1,291	1,260	1,520	2,167	3,081	-645	4,468
Personal benefits.....	5	6	5	6	6	7	4	3	9	153	6	6	19
Benefits for former personnel.....	1,128	75	41	86	210	172	16	495	-289	3,243	254	1,908	2,991
Contractual services and supplies:													
Travel and transportation of persons.....	53	50	62	46	51	45	42	38	60	137	89	9	187
Transportation of things.....	19	26	25	23	28	20	35	28	21	42	66	-8	32
Rent, communications, and utilities.....	169	108	110	98	100	141	81	62	129	218	252	-22	62
Printing and reproduction.....	28	35	37	32	39	36	30	29	19	48	35	14	11
Other services.....	858	882	852	692	810	914	542	791	-610	5,647	1,046	503	1,343
Supplies and materials.....	377	300	404	426	580	587	263	399	2,079	-759	5,182	-3,936	293
Acquisition of capital assets:													
Equipment.....													
Lands and structures.....	60	73	53	-18	120	-91	83	114	317	302	-44	94	351
Investments and loans.....	161	243	407	251	188	-40	203	545	-206	451	287	-5	304
Grants and fixed charges:													
Grants, subsidies, and contributions.....	5,609	4,336	5,367	5,286	8,100	5,893	5,940	12,609	19,009	6,583	11,443	5,021	23,051
Insurance claims and indemnities.....	14,364	8,272	7,357	10,403	7,985	8,383	8,267	6,301	9,009	8,422	2,884	2,127	13,889
Interest and dividends.....	2,007	2,041	2,027	2,174	2,202	1,966	4,557	1,995	2,561	-457	2,249	2,188	2,403
Refunds.....	120	84	178	124	476	31	-673	-212	587	413	94	85	107
Other:													
Undistributed U.S. obligations.....	-72	-10	261	220	1,502	177	-1,815	2,316	71	395	587	-382	97
Obligations incurred abroad.....	70	75	55	-75	227	58	63	44	88	125	54	35	146
Unvoiceded.....	7	7	6	6	2	-31	48	6	7	8	18	6	22
Total non-defense.....	26,974	19,670	20,382	24,017	29,033	20,145	20,483	25,551	25,651	41,348	22,596	10,511	76,037
Grand total.....	35,611	28,865	29,042	31,954	37,617	27,393	28,432	30,598	36,542	53,305	23,630	20,247	50,743

* Less than \$500,000.

FEDERAL OBLIGATIONS

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

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	7,697	645	7,697
Personnel benefits.....	585		1,231
Benefits for former personnel.....	3,307		3,307
Contractual services and supplies			
Travel and transportation of persons.....	308	87	395
Transportation of things.....	427	250	677
Rent, communications, and utilities.....	555	416	970
Printing and reproduction.....	65	48	113
Other services.....	6,475	2,375	8,850
Supplies and materials.....	4,888	1,931	6,819
Acquisition of capital assets			
Equipment.....	3,148	775	3,923
Lands and structures.....	538	77	614
Investments and loans.....	3,891	66	3,957
Grants and fixed charges			
Grants, subsidies, and contributions.....	11,613	-	11,613
Insurance claims and indemnities.....	4,328	-	4,328
Interest and dividends.....	4,443	1,776	6,219
Refunds.....	201		201
Other			
Undistributed U.S. obligations.....	205	*	206
Obligations incurred abroad.....	1,187	192	1,379
Unvouchered.....	17	-	17
Gross obligations incurred 1/.....	53,877	8,638	62,515

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).....	62,515
Deduct:	
Advances, reimbursements, other income, etc.....	-13,802
Offsetting receipts.....	-12,086
Net obligations incurred.....	36,627

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function

and Major Object Class, August 31, 1975

(In millions of dollars).

Major function	Major object class							Total	
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other		
			Equipment	Lands and structures	Investments and loans				
National defense.....	6,979	9,487	2,890	256	-	60	1,099	20,771	
International affairs.....	77	45	1	1	24	119	71	338	
General science, space, and technology.....	129	545	11	36	-	44	-	763	
Natural resources, environment, and energy.....	378	970	196	85	1	618	-3	2,245	
Agriculture.....	91	229	1	2	718	203	59	1,303	
Commerce and transportation.....	434	227	17	129	2,273	430	168	3,678	
Community and regional development.....	81	42	1	9	719	635	-2	1,485	
Education, manpower, and social services.....	113	134	3	*	28	4,633	*	4,912	
Health.....	405	373	1	*	-	156	-	935	
Income security.....	541	78	*	*	27	4,959	-	5,605	
Veterans benefits and services.....	507	138	18	15	24	2,460	15	3,177	
Law enforcement and justice.....	176	51	3	3	-	*	*	234	
General government.....	1,681	393	7	1	-	53	*	2,134	
General revenue sharing.....	*	*	-	-	-	1,897	-	1,897	
Interest.....	-	5	-	-	77	4,318	-	4,400	
Total.....	11,592	12,717	3,149	537	3,891	20,585	1,407	53,877	

* Less than \$500,000.

**Table FO-3. - Gross Obligations Incurred Outside the Federal Government
by Department or Agency, August 31, 1975**
(In millions of dollars)

Classification	Contractual services and supplies										Grants and fixed charges					Other		
	Personnel services & benefits	Personnel compensation	Benefits for former personnel	Travel and transportation of persons	Rent, communications, and utilities	Printing reproduction	Supplies and services	Other services	Equipment rentals	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	Total gross obligations incurred
Legislative Branch ^{Z/}	51	-	*	1	4	34	1	6	2	-	-	*	-	-	-	*	-	100
The Judiciary.....	4	-	-	-	-	*	*	*	*	-	-	-	-	-	-	-	-	5
Executive Office of the President.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Funds appropriated to the President.....	-	-	*	18	*	*	4	115	133	-	-	*	17	*	-	-	-	288
International Security Assistance.....	18	*	*	1	1	*	5	6	*	10	7	1	-	-	15	*	64	
International Development Assistance.....	-	-	*	-	-	*	*	-	-	14	33	-	-	-	1	*	4.9	
Agriculture Department.....	-	-	*	3	*	2	193	*	-	288	27	-	-	-	54	-	569	
Commodity Credit Corporation.....	*	-	*	14	5	10	1	37	26	6	8	1,102	1,316	9	70	110	1	2,974
Other.....	258	*	*	4	3	*	16	3	6	4	85	*	-	*	1	1	16	204
Commerce Department.....	65	*	*	4	*	*	*	*	*	*	*	*	*	*	*	*	*	1
Defense Department:																		
Military:																		
Department of the Army.....	1,520	168	*	97	108	79	1	596	645	245	31	1	2	*	*	704	*	4,196
Department of the Navy.....	215	1	69	169	75	11	2,220	1,169	30	1	1	1	*	*	14	*	7,022	
Department of the Air Force.....	1,660	190	1	38	63	64	4	1,384	853	1,245	35	*	4	5	1	1	5,889	
Defense Agencies.....	182	-	1,143	5	9	88	*	263	861	37	45	*	16	6	-	38	*	2,692
Civil Defense.....	2	*	*	*	*	*	*	2	*	*	*	*	*	*	*	*	*	12
Total Military.....	5,226	573	1,145	209	349	306	16	4,465	3,528	2,715	141	10	22	6	5	1	1,097	19,811
Civil.....	26	-	*	1	*	1	*	3	6	*	*	2	*	*	-	-	*	39
Health, Education, and Welfare Department.....	80	-	*	4	*	3	*	38	7	1	*	1,747	23	-	-	-	-	1,902
Housing and Urban Development Department:																		
Government National Mortgage Association.....	-	-	*	2	*	12	1	76	*	*	102	2,251	732	18	5	-	-	5
Other.....	50	-	*	8	1	13	*	145	25	7	68	2	164	*	1	27	1	3,264
Interior Department.....	193	-	*	9	2	11	*	12	12	3	2	*	30	*	*	*	*	654
Justice Department.....	146	-	*	3	*	7	*	16	1	*	1,515	*	104	7	*	*	*	228
Labor Department.....	521	*	*	5	4	2	*	6	1	*	*	*	104	7	*	42	*	5,105
State Department.....	43	-	*	5	23	*	49	24	10	21	*	*	134	*	*	27	*	215
Transportation Department.....	277	11	19	11	5	*	*	*	*	*	*	*	*	*	*	*	*	611
Treasury Department:																		
Interest on the public debt.....	-	-	*	-	-	-	-	-	-	-	-	-	4,271	*	-	-	-	-
Interest on refunds, etc.....	-	-	*	-	-	-	-	-	-	-	-	47	*	*	*	47	*	47
General revenue sharing.....	-	*	13	*	5	14	10	15	7	3	7	*	1,839	*	*	1	*	1,839
Other.....	298	-	*	1	1	19	*	456	*	42	116	*	257	3	*	*	*	124
Atomic Energy Commission.....	27	-	*	2	*	3	*	7	1	5	408	*	2	*	*	*	*	663
Environmental Protection Agency.....	30	-	*	1	1	83	*	70	138	4	1	*	408	*	*	*	*	458
General Services Administration.....	82	*	*	1	1	*	*	*	*	*	*	*	2	*	*	*	*	383
National Aeronautics and Space Administration.....	93	-	*	3	1	12	*	479	11	9	36	*	1,035	*	*	*	*	645
Veterans Administration.....	197	*	*	10	1	14	*	55	52	18	15	100	*	1,423	*	*	*	3,235
Other independent agencies:																		
Small Business Administration.....	13	-	*	1	*	*	*	8	*	*	94	*	*	*	*	*	*	116
Tennessee Valley Authority.....	76	-	*	1	26	2	12	1	434	3	2	1	26	674	8	-2	-2	1,153
Other.....	104	1	1,620	8	2	*	*	*	73	723	186	16	*	1,307	-16	34	-2	4,225
Total.....	7,597	585	3,307	308	427	555	65	6,475	4,888	3,148	538	3,891	11,613	4,328	4,443	201	205	1,187
Off-budget Federal Agencies ^{Z/}																		
Export-Import Bank of U.S.....	1	-	*	*	*	*	*	*	*	*	*	*	314	-	-3	28	*	340
Postal Service.....	1,206	-	4	3	103	39	1	11	26	8	53	*	3	2	*	*	*	1,458
Rural Electrification Administration Revolving Funds.....	*	-	*	*	*	*	*	*	*	*	*	*	126	*	*	*	*	126
Pension Benefit Guaranty Corporation.....	1	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	2
Total off-budget Federal Agencies ^{Z/}	1,208	-	4	3	103	39	1	11	26	8	53	440	-	-	30	*	*	1,926

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

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

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

2/ Export-import Bank since August 17, 1971, rural electrification and telephone service since July 1, 1973.

2/ Telephone Bank since May 12, 1973, and Postal Service since July 1, 1973.

2/ 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/ Less than \$500,000.

FEDERAL OBLIGATIONS

Table FO-4. - Gross Obligations Incurred Outside the Federal Government,
Comparative Statement by Months

(In millions of dollars)

	Fiscal year 1975											Fiscal year 1976				Comparable period Cumulative FY 1975
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Sept.	
<u>National defense:</u>																
Personnel services and benefits:																
Personnel compensation.....	2,529	2,183	2,300	2,246	2,285	2,374	2,224	2,257	1,246	1,385	2,422	2,87	2,424	5,261	5,118	
Personnel benefits.....	278	261	243	260	503	505	544	543	545	546	446	287	286	5,573	5,596	
Benefits for former personnel.....	488	499	501	503	505	544	544	545	545	545	1,095	2,072	556	1,145	972	
Contractual services and supplies:																
Travel and transportation of persons.	115	70	90	113	45	157	-52	54	37	54	116	176	34	210	212	
Transportation of things.....	174	98	137	141	261	32	232	164	119	482	-145	180	169	368	289	
Rent, communications, and utilities.....	146	172	153	32	105	124	136	123	48	212	128	179	145	325	296	
Printing and reproduction.....	11	6	5	8	8	3	23	-9	3	10	5	10	6	16	20	
Other services.....	2,534	1,674	2,102	1,565	1,244	1,456	803	1,313	98	2,224	2,417	2,642	2,283	4,925	5,018	
Supplies and materials.....	1,509	1,582	1,581	1,380	1,537	1,783	1,380	1,423	1,615	1,597	2,062	2,238	1,424	3,642	3,244	
Acquisition of capital assets:																
Equipment.....	1,098	1,463	1,174	1,228	1,031	1,170	1,092	1,246	642	810	1,476	1,160	1,720	2,890	2,045	
Lands and structures.....	210	195	222	171	129	75	131	96	65	287	641	150	105	256	356	
Investments and loans.....	-	-	-	-	-	-	-	*	-	-	-	-	-	-	-	
Grants and fixed charges:																
Grants, subsidies, and contributions.....	5	1	19	6	2	2	2	1	4	2	8	8	2	10	12	
Insurance, claims and indemnities.....	6	7	8	8	8	8	8	6	6	63	66	45	-23	22	14	
Interest and dividends.....	2	2	1	2	1	2	1	1	-	-3	2	5	3	6	5	
Refunds.....	30	17	31	87	35	17	24	-3	17	6	5	21	21	*	22	
Other:																
Undistributed U.S. obligations.....	-*	-1	-*	-30	30	-13	16	-29	-1	3	8	-7	1	-1,170	-1,170	
Obligations incurred abroad.....	531	406	629	406	467	619	412	505	598	388	621	552	546	1,098	1,098	
Unvouchered.....	*	-*	-*	*	*	*	-1	*	*	*	*	1	-1	*	*	
Total national defense.....	9,667	8,638	9,195	8,660	7,937	8,584	7,254	7,949	5,047	10,892	11,957	11,034	9,737	20,771	19,367	
<u>Non-defense:</u>																
Personnel services and benefits:																
Personnel compensation.....	1,403	1,335	1,283	1,279	1,362	1,410	1,309	1,291	1,260	1,520	2,167	3,081	645	2,436	2,582	
Personnel benefits.....	5	5	75	41	6	5	6	7	4	9	153	6	6	12	11	
Benefits for former personnel.....	65	1,128	75	86	210	172	16	495	-289	3,343	254	1,908	2,162	1,18	1,18	
Contractual services and supplies:																
Travel and transportation of persons.	51	53	50	62	46	51	45	42	38	60	137	89	9	98	91	
Transportation of things.....	17	19	26	25	23	28	20	35	28	21	42	66	-8	58	55	
Rent, communications, and utilities.....	61	169	108	110	98	100	141	81	62	129	218	252	-22	230	134	
Printing and reproduction.....	30	28	35	37	32	39	36	30	29	19	48	35	14	49	85	
Other services.....	802	858	882	692	692	810	914	542	791	-610	5,647	1,046	503	1,550	1,415	
Supplies and materials.....	362	377	300	404	426	580	587	263	399	2,079	-759	2,182	-3,936	1,246	989	
Acquisition of capital assets:																
Equipment.....	86	60	248	73	53	-18	120	-91	83	114	317	202	-44	258	146	
Lands and structures.....	193	161	243	407	251	188	-40	203	545	-206	451	2,875	-5	281	409	
Investments and loans.....	1,528	675	1,611	1,834	2,804	5,134	357	1,680	-2,241	6,478	1,456	1,015	2,875	3,891	3,306	
Grants and fixed charges:																
Grants, subsidies, and contributions.....	4,000	5,609	4,336	5,367	5,286	8,100	5,893	5,940	13,609	4,003	19,009	6,583	5,021	11,603	8,280	
Insurance, claims and indemnities.....	8,230	14,364	6,272	7,357	7,043	7,985	8,383	8,267	6,301	9,009	8,638	1,422	2,884	4,306	10,216	
Interest and dividends.....	1,868	2,007	2,041	2,027	2,174	2,202	1,966	4,557	1,995	2,561	-457	2,249	2,188	4,477	3,912	
Refunds.....	129	120	84	178	124	476	31	-673	-212	587	413	85	94	179	209	
Other:																
Undistributed U.S. obligations.....	-48	-72	-10	261	220	1,502	177	-1,815	2,316	71	395	587	-382	205	-120	
Obligations incurred abroad.....	23	70	75	55	-75	227	58	65	44	88	125	54	35	89	69	
Unvouchered.....	7	7	6	6	2	-31	48	6	7	8	-	18	18	17	16	
Total non-defense.....	18,817	26,974	19,670	20,382	24,017	29,033	20,145	20,483	25,551	41,348	22,596	10,511	33,706	31,950		
Grand total.....	28,484	35,611	28,865	29,042	31,954	37,617	27,398	28,432	30,598	36,542	33,305	20,247	53,877	51,317		

* Less than \$500,000.

FEDERAL OBLIGATIONS

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

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	5,919		
Personnel benefits.....	293	503	5,919
Benefits for former personnel.....	810		801
			810
Contractual services and supplies			
Travel and transportation of persons.....	265	81	346
Transportation of things.....	246	111	357
Rent, communications, and utilities.....	431	311	741
Printing and reproduction.....	45	23	68
Other services.....	3,688	1,349	5,037
Supplies and materials.....	7,400	1,955	9,355
Acquisition of capital assets			
Equipment.....	1,462	603	2,065
Lands and structures.....	437	35	473
Investments and loans.....	1,015	22	1,037
Grants and fixed charges			
Grants, subsidies, and contributions.....	6,591	15	6,606
Insurance claims and indemnities.....	1,467	-	1,467
Interest and dividends.....	2,253	887	3,140
Refunds.....	107		107
Other			
Undistributed U.S. obligations.....	595	*	595
Obligations incurred abroad.....	607	80	686
Unvouchered.....	-1	9	8
Gross obligations incurred 1/.....	33,630	5,988	39,617

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.)

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

Gross obligations incurred (as above).....	39,617
Deduct:	
Advances, reimbursements, other income, etc.....	-13,449
Offsetting receipts.....	-9,847
Net obligations incurred.....	16,321

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function

and Major Object Class, July 31, 1975

(In millions of dollars)

Major function	Major object class							Total	
	Personal services and benefits (11-13)	Contractual services and supplies (21-26)	Acquisition of capital assets			Grants and fixed(41-44 charges	Other (96-98)		
			(31) Equipment	(32) Lands and structures	(33) Investments and loans				
National defense.....	3,680	5,405	1,160	150	-	78	561	11,034	
International affairs.....	37	29	*	*	-	22	39	127	
General science, space, and technology..	64	263	3	7	-	10	-	347	
Natural resources, environment, and energy.....	213	941	171	147	*	238	-1	1,709	
Agriculture.....	47	188	*	1	383	96	*	717	
Commerce and transportation.....	361	224	14	73	123	177	612	1,584	
Community and regional development.....	41	24	1	1	411	340	-18	800	
Education, manpower, and social services	47	85	2	1	38	2,488	*	2,661	
Health.....	32	182	1	*	-	22	-	237	
Income security.....	249	39	*	*	10	1,744	-	2,043	
Veterans benefits and services.....	286	94	15	7	11	1,306	7	1,726	
Law enforcement and justice.....	1,728	4,314	91	41	-	22	*	6,196	
General government.....	235	285	5	8	-	34	*	567	
General revenue sharing.....	*	*	-	-	-	1,684	-	1,684	
Interest.....	-	2	-	-	39	2,156	-	2,198	
Total.....	7,020	12,075	1,463	436	1,015	10,417	1,200	33,630	

* Less than \$500,000.

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

(In millions of dollars)

Classification	Personnel services & benefits		Contractual services and supplies						Acquisition of capital assets		Grants and fixed charges		Other		Total Gross obliga- tions incurred
	Personnel com- pen- sa- tion 1/	Benefits former per- sonnel 1/	Travel and trans- portation of persons	Rent, com- mu- ni- ca- tions, and utilities	Print- ing and repro- duc- tion	Other sup- plies and ser- vices	Equip- ment and ma- te- rials	Lands and invest- ments and con- tribu- tions loans	Grants, subsidies and con- tribu- tions	Insurance claims and inde- nities	Interest and dividends	Refunds	Undistrib- uted U.S. obliga- tions abroad		
Legislative Branch 2/.....	26	*	*	*	3	18	1	1	-	-	-	-	*	-	50
The Judiciary.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3
Executive Office of the President.....	2	-	-	*	*	*	*	*	-	-	-	-	-	-	483
Funds appropriated to the President.....	-	-	-	*	30	1	*	7	201	220	-	20	-	1	25
International security assistance.....	3	-	*	1	*	1	*	4	7	*	1	*	4	-	11
International development assistance.....	8	*	*	1	*	*	*	1	*	*	14	*	3	-9	11
Other.....	-	-	-	1	*	*	*	-	*	*	-	-	-	-	9
Agriculture Department.....	2	-	-	*	*	*	*	-	27	147	*	5	*	-	269
Commodity Credit Corporation.....	*	-	-	*	*	*	*	-	25	14	3	5	*	-	1,632
Other.....	129	-	*	7	2	*	*	9	1	*	1	*	7	-	1,632
Commerce Department.....	32	-	*	1	*	*	*	*	*	*	41	*	1	8	95
Defense Department:															
Military:															
Department of the Army.....	763	81	*	44	30	41	*	425	328	165	7	*	1	*	334
Department of the Navy.....	1,001	110	1	105	74	39	6	837	649	385	7	*	6	*	6
Department of the Air Force.....	955	96	1	23	37	42	3	929	434	361	14	*	1	192	3,092
Defense agencies.....	96	-	554	3	8	48	*	145	606	8	26	*	3	*	1,558
Civil defense.....	-	-	-	*	*	*	*	*	*	*	*	42	3	*	9
Total military.....	2,816	287	556	175	149	170	9	2,356	2,017	919	54	*	7	*	10,108
Civil.....	52	*	*	1	*	1	4	98	7	2	98	*	1	*	205
Health, Education, and Welfare Department.....	28	-	*	2	*	8	*	6	2	*	*	28	259	9	-
Housing and Urban Development Department:															353
Government National Mortgages Association.....	-	-	-	-	*	*	*	*	56	85	12	4	35	*	2
Other.....	25	*	*	1	*	6	*	*	50	95	377	8	6	*	614
Interior Department.....	88	*	*	3	1	8	*	85	12	63	*	1	13	*	312
Justice Department.....	1,714	-	*	21	27	102	1	140	4,019	91	41	*	22	*	6,179
Labor Department.....	21	-	244	1	*	2	*	16	*	*	*	2,240	38	*	2,564
State Department.....	22	*	3	2	*	*	*	3	*	*	*	21	5	*	81
Transportation Department.....	283	5	10	27	5	23	4	36	75	13	20	*	*	25	583
Treasury Department:												*	*		
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	*	*	-	2,133
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-	-	-	*	*	-	23
General revenue sharing.....	-	-	-	-	-	-	-	-	-	-	-	*	*	-	1,625
Other.....	154	*	*	7	3	26	6	5	3	2	11	85	2	*	910
Atomic Energy Commission.....	14	*	*	1	*	8	*	299	-1	21	97	*	*	-	439
Environmental Protection Agency.....	9	*	*	1	*	1	*	1	*	*	*	156	*	-	170
General Services Administration.....	61	*	*	1	47	*	*	33	135	3	*	1	*	-	281
National Aeronautics and Space Administration.....	49	-	*	2	*	4	*	238	8	2	7	*	*	-	309
Veterans Administration.....	281	-	*	6	1	8	*	31	45	15	7	50	610	696	7
Other independent agencies.....	7	*	*	*	*	21	1	*	4	*	*	55	*	*	66
Small Business Administration.....	38	*	*	4	1	5	*	38	703	164	10	*	22	*	1,001
Tennessee Valley Authority.....	54	*	*	4	1	*	*	213	1	1	*	315	660	8	7
Other.....	-	-	-	-	-	-	-	-	-	-	-	16	*	7	1,287
Total.....	5,919	293	810	265	246	431	45	3,688	7,400	1,462	437	1,015	6,591	1,467	33,630
Off-budget Federal agencies 3/															
Export-Import Bank of U.S.....	-	-	-	2	1	40	15	*	5	10	2	16	*	1	-
Postal Service.....	492	*	*	-	-	-	-	-	-	-	-	-	*	-	584
Rural Electrification Administration Revolving Fund.....	-	-	-	-	-	-	-	-	-	-	-	-	*	-	62
Pension Benefit Guarantee Corporation.....	1	-	-	*	*	*	*	*	*	*	*	*	*	*	1
Total Off-budget Federal	403	*	2	1	40	15	*	5	10	2	16	62	*	1	647

Source: Reports on Obligations, Standard Form 225, from agencies.
 Note: Agency shifts are shown in this table beginning with the periods
 plete fiscal year are adjusted at that time.

Source: Reports on Obligations, Standard Forms 225, from agencies.
Note: Agency shifts are shown in this table beginning with the periods of such shifts. Plate fiscal year are adjusted at that time.

of such shifts. The amounts for the comm

for the Department of Defense and Transportation Department, U.S. Coast Guard.
Includes reports for Library of Congress, Government Printing Office, and General Accounting Office and Export-Import Bank since August 17, 1971, rural electrification and telephone revolving fund and Rural Development Act.

FEDERAL OBLIGATIONS

**Table FO4. - Gross Obligations Incurred Outside the Federal Government,
Comparative Statement by Months**

(In millions of dollars)

Object class	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Fiscal year 1975		Comparable period FY 1975	
														FY 1976			
National defense:																	
Personal services and benefits:																	
Personnel compensation.....	2,529	2,183	2,300	2,246	2,243	2,354	2,224	2,257	1,285	3,214	2,422	2,837	2,589				
Personnel benefits.....	278	261	243	260	285	252	280	251	446	55	55	287	287	2,589			
Benefits for former personnel.....	483	499	501	503	505	544	543	545	1,095	1	1,095	2,072	556	483			
Contractual services and supplies:																	
Travel and transportation of persons.....	96	115	70	90	113	45	157	-52	54	37	54	116	176	96			
Transportation of things.....	115	174	98	137	141	261	32	232	164	119	482	-148	180	115			
Rent, communications, and utilities.....	150	146	172	153	32	105	124	136	123	48	212	128	179	150			
Printing and reproduction.....	9	11	6	5	8	8	3	23	-9	3	10	5	10	9			
Other services.....	2,484	2,534	1,674	2,102	1,566	1,244	1,456	803	1,318	98	2,224	2,417	2,642	2,484			
Supplies and materials.....	1,735	1,509	1,582	1,380	1,537	1,783	1,380	1,423	1,615	1,597	2,062	2,218	2,218	1,735			
Acquisition of capital assets:																	
Equipment.....	948	1,098	1,463	1,174	1,728	1,031	1,170	1,092	1,246	642	810	1,476	1,160	948			
Lands and structures.....	147	210	195	222	171	129	131	96	65	65	644	644	150	147			
Investments and loans.....	-	-	-	-	-	-	-	-	*	*	-	-	-	-	-		
Grants and fixed charges:																	
Grants, subsidies, and contributions.....	7	5	1	19	6	2	2	2	1	1	4	2	8	7			
Insurance claims and indemnities.....	8	6	7	8	8	8	8	6	6	169	63	66	45	8			
Interest and dividends.....	2	2	1	1	1	1	2	1	1	1	1	2	3	2			
Refunds.....	30	17	31	87	35	17	24	-3	17	17	17	6	5	21	8		
Other:																	
Undistributed U.S. obligations.....	639	531	-1	-2*	-2*	-2*	-2*	-2*	-2*	-2*	-2*	-2*	-2*	-2*	-2*	-2*	
Obligations incurred abroad.....	* *	* *	-06	629	406	467	467	619	412	505	598	388	621	552	639	* *	
Unvouchered.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total national defense.....	9,700	9,667	8,638	9,195	8,660	7,937	8,584	7,254	7,949	5,047	10,892	11,957	11,034	9,700			
Non-defense:																	
Personal services and benefits:																	
Personnel compensation.....	1,179	1,403	1,335	1,283	1,279	1,362	1,410	1,309	1,291	1,260	1,520	2,167	3,081	1,179			
Personnel benefits.....	5	5	5	5	5	6	5	6	7	3	9	153	6	153	5		
Benefits for former personnel.....	83	65	1,128	75	41	86	210	172	16	495	-289	3,343	254	254	83		
Contractual services and supplies:																	
Travel and transportation of persons.....	29	51	53	50	62	46	51	45	42	38	60	137	89	39			
Transportation of things.....	38	17	19	26	25	23	28	20	35	28	21	42	66	38			
Rent, communications, and utilities.....	73	61	169	108	110	98	100	141	81	62	129	218	252	73			
Printing and reproduction.....	55	30	28	35	32	39	36	30	29	29	19	48	35	55			
Other services.....	613	802	898	882	852	692	810	914	542	791	-610	5,647	1,046	613			
Supplies and materials.....	626	362	377	300	404	426	580	587	263	399	2,079	-759	5,182	626			
Acquisition of capital assets:																	
Equipment.....	60	86	60	248	73	53	-18	120	-91	83	114	317	302	60			
Lands and structures.....	212	198	161	243	407	251	188	-40	203	545	-206	452	287	212			
Investments and loans.....	1,778	1,528	675	1,611	1,834	2,804	5,134	357	1,680	-2,241	6,478	1,474	1,015	1,778			
Grants and fixed charges:																	
Grants, subsidies, and contributions.....	4,280	4,000	5,609	4,336	5,367	5,286	8,100	5,893	5,940	13,609	4,003	19,009	6,583	4,280			
Insurance claims and indemnities.....	1,986	8,230	14,364	8,272	7,357	10,403	7,985	8,383	8,267	6,301	9,009	8,638	1,422	1,986			
Interest and dividends.....	2,044	1,868	2,007	2,041	2,027	2,174	2,202	1,966	4,557	1,995	2,361	-457	2,249	2,044			
Refunds.....	80	129	120	84	178	124	476	31	-673	-212	587	413	85				
Other:																	
Undistributed U.S. obligations.....	-72	-48	-72	-75	-10	261	220	1,502	177	-1,815	2,316	71	395	587	-72		
Obligations incurred abroad.....	46	23	70	7	7	55	6	227	58	65	44	88	125	54	46		
Unvouchered.....	7	-	-	-	-	-	-	2	-31	48	6	7	8	-1	7		
Total non-defense.....	13,132	18,817	26,974	19,670	20,382	24,017	29,033	20,145	20,483	25,551	25,651	41,248	22,596	13,132			
Grand total.....	22,833	28,484	25,611	28,865	29,042	31,954	37,617	27,398	28,432	30,598	36,542	53,305	33,630	22,832			

* Less than \$500,000.

ACCOUNT OF THE U.S. TREASURY

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

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

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

Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

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

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

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

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/			Funds in process of collection through:			Time deposits and other depository accounts	Coin, currency and coinage metal	Miscel- laneous items	Gold balance 4/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total	Federal Reserve banks	Other deposi- taries 2/					
	Federal Reserve banks	Special depositaries Treasury tax and loan accounts	Other deposi- taries 2/								
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-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
Aug.....	2,349	1,214	-141	3,423	225	85	-179	757	100	-	4,412
Sept.....	8,074	2,162	529	10,765	147	108	-196	776	49	-	11,649
Oct.....	8,517	1,251	559	10,327	135	43	-	818	52	-	11,375
Nov.....	4,919	1,558	9	6,485	109	86	9	848	71	-	7,608

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						Total credits	With- drawals	Balance				
	Proceeds from sales of securities 1/				Taxes				End of period	During period			
	Savings bonds and savings notes 2/	Retirement plan and tax and loss bonds 3/	Tax anticipation securities	Other	Withheld, excise and corporation 4/	Income (by special arrangement) 5/				High	Low	Average	
1966.....	2,704	1	7,368	1,627	43,478	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-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	
Aug.....	275	-	-	-	15,822	-	16,097	15,766	1,211	1,062	67	605	
Sept.....	262	-	-	-	20,194	-	20,456	19,506	2,161	3,029	68	1,499	
Oct.....	272	-	-	-	19,188	-	15,460	16,370	1,251	2,954	702	1,373	
Nov.....	265	-	-	-	15,220	-	15,485	15,181	1,555	2,193	885	1,394	

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

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

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

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

4/ Taxes eligible for credit consist of those deposited by taxpayers in the depository banks, as follows: Withheld income taxes beginning

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after March 15, 1968 and FUTA taxes beginning April 1970.

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

6/ Credits erroneously allowed in one Federal Reserve district.

ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars except ounces)

End of calendar year or month	Gold assets 1/		Gold liabilities 2/	Balance of gold in U.S. Treasury account 2/
	Ounces 3/	Dollars		
1966.....	375,974,390.9	13,159	13,041	118
1967.....	342,331,278.6	11,982	11,870	112
1968.....	296,199,012.3	10,367	10,256	111
1969.....	296,202,494.6	10,367	10,256	112
1970.....	306,630,399.9	10,732	10,623	109
1971.....	289,490,759.6	10,132	10,019	113
1972.....	273,950,419.3	10,410 4/	10,303	107
1973.....	273,954,660.5	11,567 2/	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-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	-
Aug.....	274,708,517.6	11,599	11,599	-
Sept.....	274,707,765.2	11,599	11,599	-
Oct.....	274,706,454.0	11,599	11,599	-
Nov.....	274,705,260.3	11,599	11,599	-

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 certifi- cates 2/	Silver certifi- cates	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-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
July.....	50	20	3	211	1	*	322	72,272	72,878
Aug.....	50	20	3	210	1	*	322	72,653	73,259
Sept.....	50	20	3	210	1	*	322	72,410	73,016
Oct.....	50	20	3	210	1	*	322	72,896	73,503

End of fiscal year or month	Coin			Total money in circula- tion 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-Oct.....	784	7,435	8,219	75,899	357.12
Nov.....	788	7,300	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	7,335	8,339	78,062	366.26
Apr.....	806	7,580	8,386	78,443	367.83
May.....	813	7,624	8,437	79,782	373.75
June.....	816	7,681	8,496	81,196	380.08
July.....	820	7,776	8,597	81,475	381.06
Aug.....	794	7,858	8,652	81,912 7/	382.81
Sept.....	827	7,863	8,690	81,706	381.56r
Oct.....	868	7,906	8,774	82,277	383.95 7/

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.

2/ 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.

FEDERAL DEBT

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 securi- ties ^{1/}	Agency securi- ties	Total	Public debt securi- ties	Agency securi- ties	Total	Public debt securi- ties	Agency securi- ties
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
1975.....	544,131	533,188	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-Oct.	491,632r	480,224	11,408r	140,376	138,421	1,955	351,256r	341,804r	9,453r
Nov.....	496,768	485,364	11,404	140,998	139,029	1,969	355,770	346,335	9,435
Dec.....	504,031	492,664	11,367	143,184	141,207	1,976	360,847	351,457	9,390
1975-Jan.....	505,483	494,139	11,343	140,968	139,017	1,951	364,514	355,122	9,391
Feb.....	510,747	499,710	11,037	141,698	139,755	1,942	369,049	359,955	9,095
Mar.....	520,701	509,659	11,042	140,403	138,458	1,944	380,298	371,201	9,097
Apr.....	527,744	516,740	11,004	139,961	138,017	1,944	387,783	378,723	9,060
May.....	539,157	528,158	10,998	142,818	140,875	1,943	396,339	387,283	9,056
June.....	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
July.....	549,159	538,240	10,920	144,453	142,511	1,941	404,707	395,728	8,978
Aug.....	558,637	547,711	10,926	146,742	144,783	1,959	411,895	402,928	8,967
Sept.....	564,582	553,647	10,935	144,224	142,266	1,958	420,358	411,381	8,977
Oct.....	572,929	561,999	10,931	140,828	138,868	1,959	432,102	423,130	8,971

Source: Monthly Treasury Statement of Receipts and Outlays of the United States 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/}	Total interest- bearing public debt ^{1/}	Computed annual interest rate					
				Marketable issues				Nonmarketable	
				Total	Bills	Certifi- cates	Notes	Treasury bonds	Other ^{4/}
					Treasury ^{3/}	Federal Financing Bank			
1966.....	315,431	12,516	3,988	4,134	4,845	-	4,851	4,321	3,655
1967.....	322,286	12,953	4,039	4,165	4,360	-	5,250	5,764	3,745
1968.....	344,401	15,404	4,499	4,757	5,711	-	5,294	3,681	3,876
1969.....	351,729	17,087	4,891	5,232	6,508	-	5,668	3,722	3,979
1970.....	369,026	20,339	5,557	5,986	7,340	-	6,420	3,762	5,235
1971.....	396,289	20,254	5,141	5,210	4,516	-	6,519	3,759	4,608
1972.....	425,360	21,545	5,093	5,099	4,188	-	6,312	4,018	4,636
1973.....	456,353	26,591	5,872	6,129	6,591	-	6,412	4,393	5,138
1974.....	473,238	30,741	6,560	7,030	8,416	-	6,529	4,755	5,374
1975.....	532,122	33,509	6,352	6,533	6,253	-	7,058	5,339	5,387
1973-Dec.	467,827	29,514	6,371	6,820	8,073	-	6,462	4,566	5,355
1974-Nov.	484,150	32,410	6,790	7,278	8,416	8,631	-	6,901	4,981
Dec.....	481,561	32,538	6,773	7,216	8,185	8,631	-	6,925	4,998
1975-Jan.....	493,128	32,538	6,692	7,120	7,934	8,631	-	6,930	5,002
Feb.....	498,661	32,388	5,585	6,958	7,443	8,631	-	6,997	5,081
Mar.....	508,581	32,541	6,459	6,757	7,052	-	6,960	5,083	5,368
Apr.....	515,752	32,832	6,426	6,692	6,795	-	6,967	5,199	5,345
May.....	527,030	33,502	6,416	6,646	6,538	-	7,070	5,335	5,363
June.....	532,122	33,509	6,352	6,533	6,253	-	7,058	5,339	5,387
July.....	537,211	34,021	6,389	6,533	6,281	-	7,071	5,342	5,405
Aug.....	546,722	35,184	6,496	6,698	6,494	-	7,181	5,436	5,410
Sept.....	552,604	35,909	6,560	6,797	6,687	-	7,214	5,441	5,416
Oct.....	561,063	36,570	6,581	6,826	6,700	-	7,247	5,444	5,418
Nov.....	569,791	36,721	6,554	6,795	6,598	-	7,262	5,530	5,407

Source: Bureau of Government Financial Operations.

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 it was based on the coupon rate for all issues.

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

^{2/} Excludes Federal Financing Bank.

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

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

^{5/} As of 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.

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					Govern-ment account series 4/	Other	
		Total	Bills 1/	Certifi-cates	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Invest-ment series	Depos-itory series	Foreign government series	Dollar denomi-nated 2/	Foreign currency denomi-nated 3/	
1966.....	315,431	209,127	54,929	1,652	50,649	101,897	106,303	50,537	2,692	44	817	957	51,120	137
1967.....	322,286	210,672	58,535	5,610	49,108	97,418	111,614	51,213	2,589	45	624	890	56,155	97
1968.....	344,401	226,592	64,440	-	71,073	91,079	117,808	51,712	2,516	30	2,001	1,740	59,526	282
1969.....	351,729	226,107	68,356	-	78,946	78,805	125,623	51,711	2,459	28	1,703	2,367	66,790	564
1970.....	369,026	232,599	76,154	-	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	76,323	1,656
1971.....	396,289	245,473	86,677	-	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	82,784	3,389
1972.....	425,360	257,202	94,648	-	113,419	49,135	168,158	55,921	2,310	22	16,913	2,072	89,598	1,322
1973.....	456,353	262,971	100,061	-	117,840	45,071	193,382	59,418	2,275	19	26,781	1,743	101,738	1,407
1974.....	473,238	266,575	105,019	-	128,419	31,137	206,663	61,921	2,271	16	23,412	1,599	115,442	2,002
1975.....	532,122	315,606	128,569	-	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	124,173	1,361
1973-Dec.....	467,827	270,224	107,786	-	124,643	37,795	197,603	60,317	2,273	16	24,461	1,586	107,973	977
1974-Nov.....	484,150	277,538	114,632	-	129,613	33,293	206,612	63,144	2,269	17	21,523	1,599	116,893	1,168
Dec.....	491,561	282,891	119,746	-	129,762	33,382	208,670	63,349	2,269	17	21,214	1,599	119,073	1,151
1975-Jan.....	493,128	286,133	121,044	-	131,790	33,298	206,995	63,725	2,269	17	21,363	1,599	116,870	1,152
Feb.....	498,661	289,827	122,995	-	132,683	34,149	208,834	64,036	2,269	16	21,699	1,599	118,057	1,157
Mar.....	508,581	299,989	123,972	-	141,915	34,103	208,592	64,371	2,268	17	22,370	1,599	116,812	1,155
Apr.....	515,752	307,202	126,907	-	144,997	35,298	208,550	64,730	2,268	16	21,997	1,599	116,781	1,159
May.....	527,030	314,886	131,541	-	146,505	36,839	212,144	65,094	2,267	16	21,904	1,599	120,060	1,204
June.....	532,122	315,606	128,569	-	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	124,173	1,361
July.....	537,211	323,701	133,445	-	153,556	36,701	213,510	65,872	2,267	6	20,604	1,599	121,710	1,453
Aug.....	546,722	331,080	138,086	-	159,239	37,755	215,642	66,176	2,266	6	19,952	1,599	124,084	1,558
Sept.....	552,604	338,946	142,803	-	158,488	37,655	213,658	66,473	2,266	5	19,869	1,599	121,865	1,579
Oct.....	561,063	350,906	147,053	-	166,255	37,598	210,157	66,812	2,265	1	19,621	1,599	118,220	1,638
Nov.....	565,791	355,879	151,139	-	166,051	38,689	209,911	67,177	2,265	1	19,684	1,599	117,486	1,699

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.

- Less than \$500,000.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1966.....	209,127	89,136	60,933	23,596	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-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.....	289,327	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.
Aug.....	331,080	170,840	101,891	25,445	14,420	9,460	3 yrs. 0 mos.
Sept.....	338,946	180,219	109,486	25,439	14,368	9,434	2 yrs. 11 mos.
Oct.....	350,906	186,029	115,693	25,433	14,336	9,414	2 yrs. 10 mos.
Nov.....	355,379	192,833	111,759	25,940	14,302	10,545	2 yrs. 10 mos.

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

FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

End of Fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee											
	Commodity Credit Corporation						Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/					
	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing
1966.....	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-	-	-	-
1967.....	-	-	-	1,411 2/	650 2/	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	-	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-Oct.....	-	-	-	-	-	249	-	-	4,340	-	-	493	-	-	199	-	-	-
Nov.....	-	-	-	-	-	249	-	-	30	4,311	-	493	-	-	199	-	-	-
Dec.....	-	-	-	-	-	249	-	-	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	-	-	-
July.....	-	-	-	-	-	252 2/	-	35	4,191	-	-	492	-	-	198	-	-	-
Aug.....	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198	-	-	-
Sept.....	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198	-	-	-
Oct.....	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198	-	-	-

End of Fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued												(Memorandum) Commodity Credit Corp., (net certificates of interest authorized under Charter Act) 8/						
	Housing and Urban Development Department						Small Business Administration 6/			Veterans Administration 7/									
	Office of Secretary 4/			Government National Mortgage Association 5/															
Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing		
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-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	-	-	-	-	-	-	
July.....	-	-	707	-	19	1,162 2/	-	-	444	-	16	1,187 2/	-	-	-	-	-	-	
Aug.....	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-	-	-	-	
Sept.....	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-	-	-	-	
Oct.....	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-	-	-	-	

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.

9/ Figures adjusted to correct errors in rounding.

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding sub- ject 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/
6.....	328,000	320,102	315,831	4,272	315,431	461	400	3,811
7.....	336,000	326,471	322,631	3,840	322,286	512	345	3,328
8.....	358,000	350,743	344,716	6,028	344,401	3,818	315	2,209
9.....	377,000	356,932	352,259	4,672	351,729	3,847	530	825
0.....	377,000	373,425	369,463	3,962	369,026	3,137	437	825
1.....	430,000	399,475	396,678	2,797	396,289	1,972	389	825
2.....	450,000	428,576	425,813	2,764	425,360	1,939	453	825
3.....	465,000	459,089	456,697	2,392	456,353	1,567	343	825
4.....	495,000	476,006	473,618	2,388	473,238	1,563	380	825
5.....	577,000	534,207	532,565	1,642	532,122	1,642	443	-
3-Dec.....	475,700	470,850	468,455	2,395	467,827	1,570	628	825
4-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
'5-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	-
Aug.....	577,000	548,731	547,089	1,642	546,722	1,642	367	-
Sept.....	577,000	554,714	553,025	1,689	552,604	1,689	421	-
Oct.....	577,000	563,084	561,385	1,699	561,063	1,699	322	-
Nov.....	595,000	567,889	566,185	1,704	565,791	1,699	395	-

Source: Monthly Statement of the Public Debt of the United States.
 e: 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 94-132 provides that beginning on November 14, 1975, and ending on March 15, 1976, the public debt limit shall be temporarily increased by \$195 billion.

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

Part A. - Status Under Limitation November 30, 1975

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding.....	\$566,799
Less amounts not subject to limit:	
Treasury.....	614
Federal Financing Bank.....	*
Total public debt subject to limit.....	566,185
Other debt subject to limit:	
Guaranteed debt of Government agencies.....	569
Specified participation certificates.....	1,135
Total other debt subject to limit.....	1,704
Total debt subject to limit.....	567,889
Statutory debt limit.....	595,000
Balance of statutory debt limit.....	27,111

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

(In millions of dollars)

Classifications

Interest-bearing debt:	
Marketable:	
Bills:	
Treasury.....	\$151,139
Notes:	
Treasury.....	166,051
Bonds:	
Treasury.....	38,689
Total marketable.....	355,879
Nonmarketable:	
Depository series.....	*
Foreign government series:	
Dollar denominated.....	19,684
Foreign currency denominated.....	1,599
Government account series.....	117,486
Investment series.....	2,265
R.E.A. series.....	11
State and local government series.....	1,158
United States individual retirement bonds.....	4
United States retirement plan bonds.....	101
United States savings bonds.....	67,177
United States savings notes.....	425
Total nonmarketable.....	209,911
Total interest-bearing debt.....	565,791
Non-interest-bearing debt:	
Matured debt.....	292
Other.....	717
Total non-interest-bearing debt.....	1,009
Total public debt outstanding.....	566,799

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

* \$500 thousand or less.

FEDERAL DEBT

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			Housing and Urban Department			Ten-nessee Valley Authority	Transportation Dept.	Veterans Administration: Saint Lawrence Seaway Development Corp.	Under Defense production Act of 1950 2/	Other 3/
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration programs 2/	Export-Import Bank of the United States 3/	Secretary 4/	Government National Mortgage Assn. 2/					
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	100	125	1,730	2,023
1967.....	24,611	662	10,097	4,518	1,415	-	2,570	1,329	25	100	125	1,730	1,850
1968.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854
1969.....	28,164	544	12,115	5,045	1,583	720	1,570	2,427	15	100	133	1,730	2,032
1970.....	30,651	512	12,262	5,328	1,416	1,586	2,261	3,133	10	100	133	1,730	1,996
1971.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010
1972.....	33,939	416	11,501	6,051	1,606	1,743	3,914	3,781	665	100	127	1,730	2,010
1973.....	34,237	374	10,864	6,563	1,610	1,888	3,963	3,053	1,641	100	123	1,730	2,014
1974.....	35,434	327	8,608	6,963	2,545	2,457	4,025	3,133	2,462	100	121	1,730	2,015
1975.....	44,674	233	5,046	7,409	1,482	207	4,066	5,413	3,677	150	120	1,730	2,015
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
1974-Nov.....	37,364	327	5,411	7,207	2,570	3,090	4,093	4,192	2,814	125	120	1,730	2,015
Dec.....	38,553	327	5,481	7,207	2,570	3,213	4,093	4,476	3,082	125	120	1,730	2,015
1975-Jan.....	37,827	327	5,201	7,207	2,570	3,393	4,061	4,949	3,082	125	120	1,730	2/ 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.....	44,674	233	5,046	7,409	1,482	207	4,066	5,413	3,677	150	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	- 15,745
Aug.....	47,183	228	5,320	7,409	1,482	324	4,073	6,109	3,797	150	119	1,730	- 16,442
Sept.....	45,039	228	2,168	7,409	1,482	153	4,073	6,541	3,913	150	119	1,730	- 17,073
Oct.....	46,734	228	2,445	7,412	1,482	226	4,073	6,857	4,133	150	119	1,730	- 17,879
Nov.....	48,089	228	2,627	7,438	1,482	224	4,073	7,206	4,133	150	119	1,730	- 18,679

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 guarantees. 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."

/ 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.

/ Includes securities transferred from the Reconstruction Finance Corporation.

/ 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.

/ 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 guarantees (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.

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

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Year end month of final maturity 1/	Description	Amount of maturities			Year and month of final maturity 1/	Description	Amount of maturities				
		Total	Held by 2/ -				Total	Held by 2/ -			
			U.S. Govt. accounts and Federal Re- serve banks	All other investors				U.S. Govt. accounts and Federal Re- serve banks	All other investors		
1975											
Dec.....	7%	Note - 12/31/75-H	1,731	231	1,500						
1976											
Jan.....	6.560%	Bill - 1/31/76	1,586	n.a.	n.a.						
Feb.....	6-1/2%	Note - 2/15/76-A	3,739	2,866	873						
	5-7/8%	Note - 2/15/76-F	4,945	1,462	3,483						
Mar.....	3%	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	599	2,203						
	6%	Note - 5/31/76-M	1,580	80	1,500						
June.....	8-3/4%	Note - 6/30/76-I	2,703	704	1,999						
Aug.....	7-1/2%	Note - 8/15/76-C	4,194	1,636	2,558						
	6-1/2%	Note - 8/15/76-G	3,883	1,862	2,021						
	5-7/8%	Note - 8/31/76-L	1,662	68	1,594						
Sept.....	8-1/4%	Note - 9/30/76-J	2,023	341	1,682						
Oct.....	1-1/2%	Note - 10/1/76-EC	11	-	11						
	6-1/2%	Note - 10/31/76-J	1,579	55	1,524						
Nov.....	6-1/4%	Note - 11/15/76-D	4,325	318	4,007						
	7-1/8%	Note - 11/30/76-N	1,507	111	1,396						
Dec.....	7-1/4%	Note - 12/31/76-K	2,282	249	2,033						
	Total.....		43,833	11,319	30,928						
1977											
Feb.....	8%	Note - 2/15/77-A	5,163	3,073	2,090						
	6%	Note - 2/28/77-F	1,665	117	1,548						
Mar.....	6-1/2%	Note - 3/31/77-G	2,576	418	2,158						
Apr.....	1-1/2%	Note - 4/1/77-EA	5	-	5						
	7-3/8%	Note - 4/30/77-H	1,579	43	1,536						
May.....	6-7/8%	Note - 5/15/77-C	2,565	531	2,034						
	9%	Note - 5/15/77-D	5,329	2,974	2,355						
June.....	6-3/4%	Note - 5/31/77-I	2,137	130	2,007						
July.....	6-1/2%	Note - 6/30/77-J	2,170	248	1,922						
	7-1/2%	Note - 7/31/77-K	1,516	30	1,486						
Aug.....	7-3/4%	Note - 8/15/77-B	4,918	1,649	3,269						
	8-1/4%	Note - 8/31/77-L	2,021	78	1,943						
Sept.....	8-3/8%	Note - 9/30/77-M	3,226	37	3,189						
Oct.....	1-1/2%	Note - 10/1/77-EO	17	-	17						
	7-1/2%	Note - 10/31/77-N	3,156	51	3,105						
Nov.....	7-3/4%	Note - 11/15/77-E	3,630	1,219	2,411						
	Total.....		41,673	10,598	31,075						
1978											
Feb.....	6-1/4%	Note - 2/15/78-A	8,389	3,404	4,985						
	8%	Note - 2/28/78-G	2,114	27	2,087						
Apr.....	1-1/2%	Note - 4/1/78-EA	15	-	15						
May.....	7-1/8%	Note - 5/15/78-D	3,960	854	3,106						
	7-7/8%	Note - 5/15/78-F	4,423	1,514	2,909						
Aug.....	8-3/4%	Note - 8/15/78-C	2,462	621	1,841						
	7-5/8%	Note - 8/15/78-E	5,155	2,547	2,608						
Oct.....	1-1/2%	Note - 10/1/78-EO	3	-	3						
Nov.....	6%	Note - 11/15/78-B	8,207	3,594	4,613						
Dec.....	8-1/8%	Note - 12/31/78-H	2,517	48	2,469						
	Total.....		37,245	12,609	24,636						

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.

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Description of new issue						Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues		
	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 2/				
<u>Regular weekly:</u> <u>(13-week and 26-week)</u>										
1975-Aug. 7.....	1975-Nov. 6	92	5,594.2r	3,001.8r	2,475.7	526.2	2,802.1	35,236.6		
	1976-Feb. 5	182	5,506.4	3,001.6	2,748.6	252.9r	2,400.7	69,675.2r		
14.....	1975-Nov. 13	91	5,306.5r	3,001.4r	2,476.9	524.5r	2,805.0	35,432.9r		
	1976-Feb. 13	183	5,671.0r	3,101.4r	2,837.7	263.7r	2,499.1	70,277.6r		
21.....	1975-Nov. 20	91	4,735.4	3,103.4	2,616.4	487.0	2,802.8	35,733.5r		
	1976-Feb. 19	182	5,917.7r	3,202.0	2,967.8	234.2	2,502.6	70,977.0r		
28.....	1975-Nov. 28	92	4,447.6	3,103.0	2,604.9	498.0	2,802.2	36,033.6		
	1976-Feb. 26	182	6,245.8	3,201.7	2,892.7	309.0	2,550.5	71,629.5		
Sept. 4.....	1975-Dec. 4	91	5,368.3	3,105.0	2,582.9	522.1	2,802.6	36,336.7r		
	1976-Mar. 4	182	6,875.6	3,203.3	2,907.6	295.7	2,501.0	72,330.5r		
11.....	1975-Dec. 11	91	4,747.6	2,903.4	2,364.8	538.6	2,605.6	36,634.5r		
	1976-Mar. 11	182	6,245.1	3,202.1	2,920.3	281.8	2,501.9	73,030.7r		
18.....	1975-Dec. 18	91	5,068.1	2,736.2	2,300.3	435.9	2,200.9	37,169.8r		
	1976-Mar. 18	182	4,468.8	2,920.2	2,703.3	216.9	3,350.5	73,449.4r		
25.....	1975-Dec. 26	92	4,607.8	2,701.7	2,242.0	459.7	2,201.7	37,669.8r		
	1976-Mar. 25	182	5,612.7r	2,804.5r	2,564.3	240.2r	3,300.6	73,653.4r		
Oct. 2.....	Jan. 2	92	4,155.3r	3,001.3r	2,537.7	463.5r	2,701.0	37,970.0r		
	Apr. 1	182	5,762.3r	3,102.8r	2,855.0	247.8r	2,700.4	74,055.8r		
9.....	Jan. 8	91	3,684.4r	3,103.6r	2,517.1	586.6r	2,802.1	38,271.6r		
	Apr. 8	182	5,341.4r	3,189.9r	2,898.5	291.4r	2,801.1	74,444.7r		
16.....	Jan. 15	91	4,124.7	2,999.6r	2,443.9	546.7	2,805.7	38,465.4r		
	Apr. 15	182	4,608.8	3,103.0	2,880.6	222.5r	2,702.3	74,845.4r		
23.....	Jan. 22	91	4,860.4r	3,004.9r	2,455.7	549.2r	2,801.6	38,668.8r		
	Apr. 22	182	5,072.1r	3,102.0r	2,872.7	229.3r	2,700.5	75,246.9r		
30.....	Jan. 29	91	4,634.8r	2,999.0r	2,573.2	425.7r	2,903.6	38,764.2r		
	Apr. 29	182	4,852.7	3,203.6	3,021.8	181.8	2,700.8	75,749.6r		
Nov. 6.....	Feb. 5	91	4,991.0	3,201.9	2,667.0	534.9	3,001.8	38,964.3		
	May 6	182	5,066.4	3,303.9	3,094.0	209.9	2,801.6	76,251.9		
13.....	Feb. 13	92	5,321.5	3,202.2	2,698.3	503.9	3,001.4	39,165.1		
	May 13	182	5,269.6	3,301.6	3,105.3	196.3	2,800.8	76,752.7		
20.....	Feb. 19	91	5,669.5	3,203.1	2,733.5	469.6	3,103.4	39,264.8		
	May 20	182	5,492.1	3,401.1	3,247.8	153.3	2,800.6	77,353.2		
28.....	Feb. 26	90	6,399.5	3,231.4	2,745.4	486.1	3,103.0	39,393.3		
	May 27	181	6,154.7	3,411.9	3,240.7	171.2	2,802.7	77,962.4		
<u>52-week:</u>										
1974-Nov. 19.....	1975-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		
.975-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	3,135.2	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	25,369.2		
June 3.....	June 1	364	3,851.2	2,404.4	2,357.2	47.2	1,801.8	26,471.8		
July 1.....	June 29	364	3,321.1	2,591.4	2,526.2	65.2	1,801.8	27,261.4		
	29.....	July 27	364	4,591.1	2,292.6	2,213.8	78.8	1,805.8	27,748.2	
Aug. 26.....	Aug. 24	364	6,442.0r	2,893.3r	2,700.3	193.0	2,803.6	28,838.4		
Sept. 23.....	Sept. 21	364	6,134.4	2,859.4	2,670.8	188.6	1,803.1	29,894.7		
Oct. 21.....	Oct. 19	364	3,857.7r	3,061.8r	2,951.0	110.8r	2,003.1	30,953.4r		
Nov. 18.....	Nov. 15	363	5,482.6	3,244.6	3,169.3	75.3	2,001.8	32,196.2		
Special: 975-Apr.	14.....	1976-Jan. 31	292	3,595.8	1,585.9	1,555.4	30.6	-	1,585.9	

contnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{1}{4}$	High		Low	
			Price per hundred	Equivalent rate $\frac{1}{4}$	Price per hundred	Equivalent rate $\frac{1}{4}$
Treasury bills:		(Percent)		(Percent)		(Percent)
Regular weekly:						
(13-week and 26-week)						
1975-Aug. 7.....	{ 98.368 96.530	6.455 6.864	98.384 96.564 5/	6.393 6.796	98.365 96.524	6.468 6.876
14.....	{ 98.395 96.539	6.349 6.809	98.406 96.569	6.306 6.750	98.390 96.525	6.369 6.836
21.....	{ 98.369 96.461	6.453 7.000	98.381 96.478	6.405 6.967	98.363 96.450	6.476 7.022
28.....	{ 98.315 96.418	6.594 7.085	98.335 96.436	6.515 7.050	98.307 96.413	6.625 7.095
Sept. 4.....	{ 98.387 96.529	6.382 6.866	98.407 96.552	6.302 6.820	98.381 96.520	6.405 6.884
11.....	{ 98.385 96.517	6.389 6.889	98.393 96.526	6.357 6.872	98.379 96.510	6.413 6.903
18.....	{ 98.371 96.511	6.445 6.901	98.387 96.552	6.381 6.820	98.367 96.498	6.460 6.927
25.....	{ 98.386 96.550	6.315 6.824	98.399 96.564	6.265 6.796	98.382 96.527	6.331 6.830
Oct. 2.....	{ 98.327 96.471	6.547 6.981	98.341 96.480	6.492 6.963	98.319 96.464	6.578 6.994
9.....	{ 98.423 96.678	6.238 6.571	98.440 96.685	6.171 6.557	98.402 96.669	6.322 6.589
16.....	{ 98.472 96.844	6.063 6.243	98.483 96.870	6.001 6.191	98.464 96.831	6.076 6.268
23.....	{ 98.512 96.888	5.886 6.156	98.520 96.907	5.855 6.118	98.512 96.872	5.887 6.187
30.....	{ 98.563 96.980	5.685 5.974	98.571 96.998	5.653 5.938	98.561 96.969	5.693 5.995
Nov. 6.....	{ 98.584 97.072	5.602 5.792	98.601 97.098	5.525 5.740	98.577 97.058	5.629 5.819
13.....	{ 98.651 97.228	5.279 5.483	98.668 97.264	5.212 5.412	98.643 97.213	5.310 5.513
20.....	{ 98.617 97.070	5.472 5.795	98.625 97.078	5.440 5.780	98.613 97.059	5.487 5.817
28.....	{ 98.620 97.017	5.521 5.933	98.625 97.034	5.500 5.899	98.614 97.012	5.544 5.943
<u>52-week:</u>						
1974-Nov. 19.....	92.556	7.362	92.600 21/	7.319	92.529	7.389
Dec. 17.....	93.301	6.625	93.379 22/	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 23/	5.238	94.565	5.375
Mar. 11.....	94.300	5.637	94.332 24/	5.606	94.287	5.650
Apr. 8.....	93.454	6.474	93.610 25/	6.319	93.358	6.569
May 6.....	93.529	6.400	93.578 26/	6.351	93.508	6.421
June 3.....	94.133	5.803	94.207 27/	5.729	94.095	5.840
July 1.....	93.638	6.292	93.767 28/	6.165	93.529	6.400
29.....	93.143	6.782	93.226 29/	6.700	93.096	6.828
Aug. 26.....	92.588	7.331	92.620 30/	7.299	92.570	7.348
Sept. 23.....	92.580	7.340	92.611	7.308	92.568	7.350
Oct. 21.....	93.326	6.600	93.387 31/	6.540	93.254	6.672
Nov. 18.....	93.940	6.010	93.980	5.970	93.911	6.039
<u>Special:</u>						
1975-Apr. 4.....	94.679	6.560	94.699 32/	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 or after May 2, 1974, includes amounts exchanged on a noncompetitive basis by Government accounts and Federal Reserve banks.
- 3/ For 13-week bills, 26-week tenders for \$500,000 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 \$10,000 at 96.600.
- 6/ Except \$420,000 at 98.410.
- 7/ Except \$140,000 at 98.382.
- 8/ Except \$605,000 at 96.482.
- 9/ Except \$5,000 at 98.369 and \$20,000 at 98.357.
- 10/ Except \$1,295,000 at 98.425.
- 11/ Except \$1,000,000 at 96.557.
- 12/ Except \$4,155,000 at 98.399.
- 13/ Except \$595,000 at 96.570.

- 14/ Except \$500,000 at 98.356.
 - 15/ Except \$10,000 at 96.549 and \$10,000 at 96.500.
 - 16/ Except \$30,000 at 98.445.
 - 17/ Except \$900,000 at 96.689.
 - 18/ Except \$6,000,000 at 98.593.
 - 19/ Except \$100,000 at 98.630.
 - 20/ Except \$500,000 at 97.080, \$50,000 at 97.097, and \$100,000 at 97.250.
 - 21/ Except \$95,000 at 92.624.
 - 22/ Except \$10,000 at 93.650 and \$1,905,000 at 93.428.
 - 23/ Except \$4,385,000 at 94.738.
 - 24/ Except \$15,000 at 94.343.
 - 25/ 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.
 - 26/ Except \$35,000 at 93.601.
 - 27/ Except \$70,000 at 94.337.
 - 28/ Except \$500,000 at 93.784 and \$55,000 at 93.774.
 - 29/ Except \$15,000 at 94.000 and \$10,000 at 93.300.
 - 30/ Except \$10,000 at 92.801, \$10,000 at 92.650 and \$1,000,000 at 92.630.
 - 31/ Except \$100,000 at 93.394.
 - 32/ Except \$10,000 at 95.150, \$10,000 at 95.052, and \$10,000 at 94.890.
- r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity					
1972-July	13.....	{ 1972-Oct. 12 1973-Jan. 11	91 182	\$3,524 3,040	\$2,301 1,801	4.103 4.605	\$201
	20.....	{ 1972-Oct. 19 1973-Jan. 18	91 182	3,845 3,250	2,301 1,800	3.249 4.455	
	27.....	{ 1972-Oct. 26 1973-Jan. 25	91 182	3,723 3,707	2,301 1,800	4.046 4.585	
Aug.	3.....	{ 1972-Nov. 2 1973-Feb. 1	91 182	3,618 3,160	2,301 1,800	3.796 4.298	200
	10.....	{ 1972-Nov. 9 1973-Feb. 8	91 182	3,742 3,071	2,299 1,801	3.928 4.431	
	27.....	{ 1972-Dec. .. 1973-Mar. 8	91 182	3,658 3,683	2,423 1,801	4.567 4.937	
Sept.	2.....	{ Feb. 1 May /	91 182	4,076 3,864	2,401 1,901	4.766 5.141	200
	9.....	{ Feb. 3 May 1	91 182	3,886 3,876	2,401 1,901	4.670 4.958	
	16.....	{ Feb. 15 May 17	91 182	3,926 3,907	2,402 1,901	4.774 5.070	
Oct.	24.....	{ Feb. 22 May 24	90 181	3,671 3,807	2,401 1,900	4.775 5.050	199
	30.....	{ Mar. 1 May 31	91 182	4,261 3,510	2,400 1,902	4.885 5.179	
	14.....	{ Mar. 1 June 14	91 182	4,470 3,252	2,402 1,902	5.100 5.309	
Nov.	21.....	{ Mar. 22 June 21	91 182	3,701 3,624	2,405 1,906	5.089 5.298	208
	28.....	{ Mar. 29 June 28	91 182	3,702 3,546	2,404 1,903	5.111 5.312	
	1973-Jan.	{ Apr. 5 July 5	91 182	3,639 3,249	2,402 1,901	5.164 5.397	
Dec.	11.....	{ Apr. 12 July 12	91 182	3,752 3,582	2,403 1,902	5.154 5.413	201
	18.....	{ Apr. 19 July 19	91 182	3,512 3,675	2,401 1,902	5.277 5.541	
	25.....	{ Apr. 26 July 26	91 182	3,962 3,953	2,400 1,901	5.634 5.759	
Jan.	17.....	{ 1973-Aug. 16 Nov. 15	91 182	3,780 3,552	2,501 1,693	6.180 6.457	-111
	24.....	{ Aug. 23 Nov. 23	91 183	3,454 3,263	2,501 1,701	6.453 6.747	
	31.....	{ Aug. 30 Nov. 29	91 182	3,452 3,564	2,502 1,702	6.693 6.884	
Feb.	14.....	{ 1973-Sept. 13 Dec. 13	91 182	3,580 3,214	2,502 1,701	7.127 7.172	-99
	21.....	{ Sept. 20 Dec. 20	91 182	4,165 3,774	2,501 1,701	7.265 7.255	
	28.....	{ Sept. 27 Dec. 27	91 182	4,022 3,776	2,503 1,701	7.229 7.299	
March	5.....	{ Oct. 4 1974-Jan. 3	91 182	3,349 3,545	2,500 1,701	7.986 8.010	-101
	12.....	{ 1973-Oct. 11 1974-Jan. 10	91 182	3,975 3,215	2,500 1,702	7.991 8.018	
	19.....	{ 1973-Oct. 18 1974-Jan. 17	91 182	4,274 3,430	2,501 1,701	7.968 8.023	
April	26.....	{ 1973-Oct. 25 1974-Jan. 24	91 182	3,887 3,561	2,501 1,702	8.113 8.272	-96
	2.....	{ 1973-Nov. 1 1974-Jan. 31	91 182	3,796 3,386	2,501 1,701	8.319 8.476	
	15.....	{ Feb. 14 May 16	91 182	4,047 4,341	2,503 1,801	8.635 8.381	
May	16.....	{ Aug. 15 Nov. 14	91 182	3,670 3,227	2,601 1,902	8.023 8.031	200
	23.....	{ Aug. 22 Nov. 21	91 182	3,475 2,756	2,604 1,901	8.197 8.440	
	30.....	{ Aug. 29 Nov. 29	91 183	3,723 3,474	2,604 1,903	7.984 8.205	

Footnotes at end of table.

December 1975

PUBLIC DEBT OPERATIONS

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

		Dollar amounts in millions				Average rate of bids accepted 2/ (Percent)	New money increase, or decrease 3/-
Issue date	Description of issue	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted		
1974-June	6.....	1974- Sept. Dec.	5 5	91 182	\$3,578 3,383	\$2,602 1,904	8.299 8.426
	13.....	Sept. Dec.	12 12	91 182	3,693 3,792	3,603 1,703	8.260 8.324
	20.....	Sept. Dec.	19 19	91 182	5,054 4,261	2,601 2/ 1,901	8.178 8.175
	27.....	Sept. Dec.	26 26	91 182	3,925 3,017	2,600 2/ 1,701	8.203 8.203
	July 5.....	Oct. 1975-Jan.	3 2	91 182	4,117 3,171	2,603 2/ 1,705	7.808 8.055
	11.....	1974-Oct. 1975-Jan.	10 9	91 182	4,014 3,430	2,602 2/ 1,904	8.481
	18.....	1974-Oct. 1975-Jan.	17 16	91 182	4,207 3,268	2,602 2/ 1,901	7.702 7.776
	25.....	1974-Oct. 1975-Jan.	24 23	91 182	4,466 3,719	2,602 2/ 1,901	7.603 7.700
	Aug. 1.....	1974-Oct. 1975-Jan.	31 30	91 182	3,955 2,885	2,601 2/ 1,902	7.698 8.054
	8.....	1974-Nov. 1975-Feb.	7 6	91 182	3,618 4,601	2,656 2/ 2,007	8.519 8.660
1974	15.....	1974-Nov. 1975-Feb.	14 13	91 182	4,264 3,651	2,004 2,807 2/ 2,002	8.762 8.719
	22.....	1974-Nov. 1975-Feb.	21 20	91 182	3,981 2,986	2,002 2,803	8.345 8.899
	29.....	1974-Nov. 1975-Feb.	29 27	92 182	3,721 3,481	2,004 2,806	8.307 8.165
	Sept. 5.....	1974-Dec. 1975-Mar.	5 6	91 182	3,746 3,253	2,005 2,005	8.222
	12.....	1975-Mar.	19	91	4,657 3,072	2,005 1,704	8.185 8.445
	20.....	1974-Dec. 1975-Mar.	26 27	91 182	4,038 3,241	2,500 1,900	7.13 7.148
	Oct. 10.....	1975-Jan. Apr.	9 10	91 182	3,132 3,301	2,702 2,993	6.697 7.364
	17.....	Jan.	16	91	4,169 2,958	2,703 2,003	7.723 7.829
	24.....	Apr.	17	182	4,747 3,249	2,703 2,004	7.525 7.398
	31.....	Jan.	23	91	3,369 3,459	2,705 1,998	7.892 7.766
1975	7.....	May	1	182	3,412 3,307	2,704 2,100	7.880 7.856
	14.....	Feb.	6	91	4,497 3,856	2,802 2,104	7.604 7.552
	21.....	May	13	91	3,877 3,690	2,900 2,105	7.535 7.428
	29.....	Feb.	20	91	4,110 3,342	2,802 2,102	7.328 7.369
	Dec. 5.....	Mar.	6	91	3,393r 3,819	2,804r 2,104	7.524 7.564
	12.....	June	5	182	5,474 3,814	2,802 2,102	7.173 6.911
	1975-Jan. 2.....	Mar.	13	91	3,755 3,705	2,705 2,201	7.113 7.101
	9.....	July	10	91	4,442 4,416	2,704 2,304	6.698 6.681
	16.....	Apr.	17	91	4,724 4,915	2,603 2,206	6.67 6.64
	23.....	July	24	91	4,388 3,582	2,603 2,206	6.57 6.55
	30.....	Apr.	1	91	4,285 4,191	2,600 2,301	6.66 5.825

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity					
1975-Feb.	6.....	{ 1975-May 8 Aug. 7	91 182	\$4,244 5,044	\$2,702 2,401	5.668 5.736 }	\$392
	13.....	May 15 Aug. 14	91 182	4,107 3,743	2,701 2,499	5.800 5.800	394
	20.....	May 22 Aug. 21	91 182	4,096 4,653	2,704 2,503	5.408 5.483	405
	27.....	May 29 Aug. 28	91 182	3,468 3,822	2,702 2,550	5.456 5.675	446
	Mar.	June 5 Sept. 4	91 182	3,797 4,768	2,701 2,501	5.638 5.742	394
	13.....	June 12 Sept. 11	91 182	4,511 5,523	2,602 2,502	5.622 5.655	496
	20.....	June 19 Sept. 18	91 182	4,303 4,533	2,503 2,502	5.376 5.473	599
	27.....	June 26 Sept. 25	91 182	4,014 3,599	2,502 2,601	5.543 5.669	702
	Apr.	July 3 Oct. 2	91 182	4,598 4,331	2,703 2,700	5.562 5.785	805
	10.....	July 10 Oct. 9	91 182	5,045 4,361	2,701 2,801	6.021 6.352	795
May	17.....	July 17 Oct. 16	91 182	4,881 4,729	2,704 2,702	5.539 5.843	799
	24.....	July 24 Oct. 23	91 182	4,094 4,066	2,702 2,701	5.653 6.067	797
	1.....	July 31 Oct. 30	91 182	4,423 5,479	2,701 2,701	5.717 6.158	804
	8.....	Aug. 7 Nov. 6	91 182	4,412 5,169	2,802 2,802	5.356 5.724	801
	15.....	Aug. 14 Nov. 13	91 182	6,426 4,831	2,805 2,801	5.183 5.481	801
	22.....	Aug. 21 Nov. 20	91 182	4,503 5,542	2,803 2,801	5.115 5.412	795
	29.....	Aug. 28 Nov. 28	91 183	5,057 4,820	2,802 2,803	5.206 5.469	801
	June	Sept. 4 Dec. 4	91 182	5,616 3,898	2,803 2,701	5.258 5.505	698
	12.....	Sept. 11 Dec. 11	91 182	4,578 4,258	2,606 2,591	5.079 5.284	493
	July	Oct. 2 1976-Jan. 2	91 183	3,811 3,608	2,701 2,701	6.008 6.262	498
July	10.....	{ 1975-Oct. 9 1976-Jan. 8	91 182	4,465 4,505	2,802 2,901	6.204 6.509	697
	17.....	{ 1975-Oct. 16 1976-Jan. 15	91 182	5,453 6,560	2,806 2,905	6.044 6.343	802
	24.....	{ 1975-Oct. 23 1976-Jan. 22	91 182	4,505 5,550	2,802 2,901	6.246 6.627	800
	31.....	{ 1975-Oct. 30 1976-Jan. 29	91 182	5,136 5,262	2,904 2,902	6.318 6.719	803
	Aug.	{ 1975-Nov. 6 1976-Feb. 5	91 182	5,594 5,506	3,002 3,002	6.455 6.864	801
	14.....	{ 1975-Nov. 13 1976-Feb. 13	91 183	5,306r 5,671r	3,001r 3,101r	6.349 6.809	799
	21.....	{ 1975-Nov. 20 1976-Feb. 19	91 182	4,735 5,918	3,103 3,202r	6.453 7,000	1,000
	28.....	{ 1975-Nov. 28 1976-Feb. 26	92 182	4,448 6,246	3,103 3,202	6.594 7.085	952
	Sept.	{ 1975-Dec. 4 1976-Mar. 4	91 182	5,368 6,876	3,105 3,203	6.382 6.866	1,005
	11.....	{ 1975-Dec. 11 1976-Mar. 11	91 182	4,748 6,245	2,903 3,202	6.389 6.889	998
Oct.	18.....	{ 1975-Dec. 18 1976-Mar. 18	91 182	5,068 4,469	2,736 2,920	6.445 6.901	954r
	25.....	{ 1975-Dec. 26 1976-Mar. 25	92 182	4,608 5,613	2,702 2,805	6.315 6.824	704
	2.....	Jan. 2 Apr. 1	92 182	4,155 5,762	3,001 3,103r	6.547 6.981	702
	9.....	Jan. 8 Apr. 8	91 182	3,684 5,341	3,104r 3,190	6.238 6.571	690r

Footnotes on following page.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1975-Oct. 16.....	1976-Jan. 15	91	\$4,125	\$3,000 ^r	6.045 ^r	\$595 ^r
	Apr. 15	182	4,609	3,103	6.243	
	23.....	Jan. 22	91	4,860	3,005	
	Apr. 22	182	5,072	3,102	6.156	
	30.....	Jan. 29	91	4,635 ^r	2,999 ^r	
	Apr. 29	182	4,853	3,204	5.974	
	Nov. 6.....	Feb. 5	91	4,991	3,202	
		May 6	182	5,066	3,304	
	13.....	Feb. 13	92	5,322	3,202	
		May 13	182	5,270	3,302	
	20.....	Feb. 19	91	5,669	3,203	
		May 20	182	5,492	3,401	
	28.....	Feb. 26	90	6,400	3,231	
		May 27	181	6,155	3,412	

Source: See Table PDO-2.

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

2/ Equivalent average rate on bank discount basis.

3/ On June 11, 1974, the Treasury announced that the amount of bills

offered would be \$200 million more than the amount maturing.

It stated that a foreign central bank would bid for \$200 million of the bills in order to achieve a better balance between its holdings of special Treasury issues and marketable Treasury issues.

^r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
7/25/72	4/30/72 7/31/72	4.731% Bill 4.918% Bill	- 4/30/73 - Reopening 7/31/73	273d 365d	1,526 2,850	- -	500 1,201	- -
8/2/72	8/15/72 8/15/72 8/15/72	5-7/8% Note 6-1/4% Note 6-3/8% Bond	- 2/15/76-F 6/ 8/15/79-A 8/15/84 6/	3y 6m 7y 12y	- - 41 8/	4,945 4,559 2,312	- - 41	4,945 4,559 2,312
8/24/72	5/31/72 8/31/72	5.040% Bill 5.178% Bill	- 5/31/73 - Reopening 8/28/73	273d 362d	1,889 4,914	- -	501 1,804	- -
9/26/72	6/30/72 9/30/72	5.346% Bill 5.529% Bill	- 6/30/73 - Reopening 9/25/73	271d 360d	1,547 4,145	- -	500 1,801	- -
10/11/72	10/1/72	1-1/2% Note	- 10/1/77-E0	5y	-	17	-	17
10/24/72	10/19/72	6% Note	- 9/30/74-E	1y 11-1/2m	4,855	-	2,060	-
11/1/72	7/31/72 10/31/72	5.223% Bill 5.318% Bill	- 7/31/73 - Reopening 10/23/73	273d 357d	1,811 3,333	- -	501 1,802	- -
11/17/72	11/15/72	6-1/4% Note	- 11/15/76-D - Reopening	4y	7,162	-	3,041	-
11/22/72	11/24/72	4.721% Bill	- 4/20/73 - Tax ant. 5/	147d	6,367	-	2,012	-
11/29/72	11/30/72	5.225% Bill	- 11/20/73	355d	3,801	-	1,802	-
12/20/72	12/5/72 12/28/72	5.089% Bill 5-7/8% Note	- 6/22/73 - Tax ant. 5/ 12/31/74-F	199d 2y	5,079 5,690	- -	2,509 2,102	- -
12/26/72	12/31/72	5.337% Bill	- 12/18/73	352d	3,177	-	1,800	-
1/4/73	1/10/73	6-3/4% Bond	- 2/15/93	20y 1m	1,749	-	627	-
1/26/73	1/31/73	5.986% Bill	- 1/15/74	349d	3,072	-	1,804	-
2/7/73	2/15/73	6-1/2% Note	- 8/15/76-G 6/	3y 6m 6y 9m	- 1,664 595	3,883 -	3,883 595	14/15
2/7/73	2/15/73	6-5/8% Note	- 11/15/79-B	349d	3,255	-	1,801	16/
2/22/73	2/28/73	6.050% Bill	- 2/12/74	349d	3,255	-	1,801	16/
3/27/73	3/31/73	6.615% Bill	- 3/12/74	346d	3,011	-	1,790	-
4/24/73	4/30/73	1-1/2% Note	- 4/1/78-EA	5y	-	15	-	15
5/1/73	5/15/73	6.598% Bill	- 4/9/74	344d	3,353	-	1,802	-
5/2/73	5/15/73	6-7/8% Note	- 5/15/80-A	7y	3,214	5,221	2,043	5,221
5/2/73	5/15/73	7% Bond	- 5/15/93-98	25y	1,240	40	652	40
5/24/73	5/31/73	6.818% Bill	- 5/7/74	341d	3,937	-	1,800	-
6/26/73	6/30/73	7.235% Bill	- 6/4/74	399d	3,195	-	1,801	-
7/24/73	7/31/73	8.393% Bill	- 7/2/74	336d	2,985	-	1,802	-
7/31/73	8/15/73	7-3/4% Note	- 8/15/77-B - Reopening	4y	2,167	-	2,028	628
8/1/73	8/15/73	7-1/2% Bond	- 8/15/88-93	20y	500	-	500	425
8/8/73	8/15/73	9.802% Bill	- 9/19/73 - Tax ant. 5/	35d	3,896	-	2,017	22/
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	-
9/19/73	9/25/73	8.057% Bill	- 9/24/74	364d	3,047	-	1,802	-
10/3/73	10/1/73	1-1/2% Note	- 10/1/78-E0	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/
10/31/73	11/15/73	7% Note	- 12/31/79-H	2y 1-1/2m	2,860	220	1,511	220 24/
11/9/73	11/15/73	7-2% Bond	- 8/15/88-93 - Reopening	19y 9m	1,503	136	302	136 26/27
11/14/73	11/20/73	8.670% Bill	"Strip" of 11 Series 23/	(Average) 43d	2,153	-	1,100	-
11/28/73	11/1/73	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
12/12/73	11/30/73	7.790% Bill	- 6/21/74 - Tax ant.	203d	3,023	-	2,000	-
1/9/74	12/18/73	6.880% Bill	- 12/17/74	364d	3,588	-	1,803	-
2/5/74	1/15/74	6.948% Bill	- 1/14/75	364d	3,222	-	1,802	-
2/6/74	2/15/74	7% Note	- 2/15/81 - A	7y	3,012	327	1,516	327
2/6/74	2/12/74	6.342% Bill	- 2/11/75	364d	3,101	-	1,808	327
2/6/74	2/15/74	6-7/8% Note	- 5/15/77 - C	3y 3m	3,121	307	2,258	307
2/7/74	2/28/74	7-1/2% Bond	- 8/15/88-93 - Reopening	19y 6m	1,144	250	300	250
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	-
4/3/74	4/1/74	1-1/2% Note	- 4/1/79-EA	5y	-	2	-	2
5/2/74	5/7/74	7.886% Bill	- 4/8/75	364d	3,202	-	1,801	-
5/7/74	5/15/74	8.421% Bill	- 5/6/75	364d	2,984	-	1,802	-
5/8/74	5/15/74	8-3/4% Note	- 8/15/78-C	4y 3m	3,580	583	1,880	583
5/29/74	6/4/74	8.248% Bill	- 6/3/75	364d	2,531	-	1,802	26/27
5/30/74	6/5/74	8.284% Bill	"Strip" of 8 Series 23/	(Average) 131d	2,458	-	801	-

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
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	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	-	
8/23/74	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	3,254	205	1,818	205	43/
10/1/74	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	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/	124d	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/
12/30/74	1/7/75	7-7/8% Note - 5/15/79-D-Reopening	4y 4m	1,760	-	1,253	-	53/
1/2/75	1/9/75	8% Note - 3/31/76-H-Reopening	1y 3m	1,915	-	756	-	54/
1/8/75	1/14/75	6.378% Bill - 1/13/76	364d	3,355	-	2,001	-	
1/28/75	2/18/75	7-1/8% Note - 5/15/78-D	3y 3m	6,698	697	3,263	697	56/
1/29/75	2/18/75	7-3/8% Note - 2/15/81-C	6y	4,241	400	1,768	400	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 6% Note - 2/28/77-F }	ly 6m 2y	2,967 3,189	- -	1,662 1,665	- -	59/ 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	ly 2m	2,993	-	1,580	-	62/
3/18/75	3/31/75	6-1/2% Note - 3/31/77-G	2y	2,961	-	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	ly 8m	3,796	-	1,507	-	65/
4/1/75	4/1/75	1-1/2% Note - 4/1/80-EA	5y	-	2	-	2	
4/2/75	4/8/75	6.475% Bill - 4/6/76	364d	5,135	-	2,205	-	
4/8/75	4/14/75	6.560% Bill - 1/31/76	292d	3,681	-	1,586	-	
4/15/75	4/30/75	7-3/8% Note - 4/30/77-H	2y	4,158	-	1,579	-	66/
4/30/75	5/6/75	6.400% Bill - 5/4/76	364d	4,427	-	2,435	-	
5/6/75	5/15/75	7-5/8% Note - 8/15/78-E	3y 3m	5,390	2,300	2,855	2,300	68/
5/7/75	5/15/75	8% Note - 5/15/82-A	7y	3,865	1,233	1,514	1,233	69/
5/8/75	5/15/75	8-1/4% Bond - 5/15/00-05	30y	1,848	850	754	850	70/
5/14/75	5/27/75	6-3/4% Note - 5/31/77-I	2y	3,572	-	2,137	-	71/
5/22/75	6/6/75	6-1/2% Note - 10/31/76-O	1y 5m	2,666	-	1,579	-	72/
5/28/75	6/3/75	5.803% Bill - 6/1/76	364d	3,851	-	2,404	-	
6/17/75	6/30/75	6-1/2% Note - 6/30/77-J	2y	2,775	-	2,170	-	73/
6/24/75	7/1/75	6.292% Bill - 6/29/76	364d	3,321	-	2,591	-	
6/25/75	7/9/75	7-3/4% Note - 6/30/79-E	4y	5,384	-	1,782	-	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	4,591	-	2,293	-	
7/29/75	8/15/75	7-7/8% Note - 5/15/78-F	2y 9m	5,657	1,372	3,051	1,372	77/
7/30/75	8/15/75	8-1/8% Note - 8/15/82-B	7y	3,670	902	2,017	902	78/
7/31/75	8/15/75	8-3/8% Bond - 8/15/95-2000	25y	1,978	313	801	313	79/
8/7/75	8/8/75	6.280% Bill - 8/26/75 - Reopening	18d	6,669	-	1,000	-	
8/14/75	8/29/75	8-1/4% Note - 8/31/77-L	2y	4,956	-	2,021	-	80/
8/20/75	8/26/75	7.331% Bill - 8/24/76	364d	7,121	-	2,893	-	
8/21/75	9/4/75	8-1/2% Note - 9/30/79-F	4y 1m	4,362	-	2,081	-	81/
9/4/75	9/5/75	6.175% Bill - 9/18/75 - Reopening	13d	3,000	-	849	-	
9/4/75	9/5/75	6.156% Bill - 9/25/75 - Reopening	20d	3,236	-	700	-	
9/16/75	9/30/75	8-3/8% Note - 9/30/77-M	2y	6,890	33	3,192	33	82/
9/17/75	9/23/75	7.338% Bill - 9/21/76	364d	6,133	-	2,858	-	
9/24/75	10/7/75	8% Note - 2/28/78-G	2y 5m	3,891p	-	2,109p	-	84/
10/7/75	10/1/75	1-1/2% Note - 10/1/80-EO	5y	-	1	-	1	
10/22/75	10/22/75	8-1/8% Note - 12/31/78-H	2y 2m	3,330p	-	2,516p	-	85/
10/15/75	10/21/75	6.600% Bill - 10/19/76	364d	3,858	-	3,062	-	
10/16/75	10/31/75	7-1/2% Note - 10/31/77-N	2y	4,719p	-	3,156p	-	86/
10/29/75	11/17/75	7-7/8% Note - 11/15/82-C	7y	4,461p	384	2,517p	384	88/
10/30/75	11/17/75	8-3/8% Bond - 8/15/95-2000-Reopening	24y 9m	2,246p	150	1,001p	150	89/

*notes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscrip- tion books closed or tenders re- ceived	Issue date	Description of securities <u>1/</u>	Period to final maturity (years, months, days) <u>2/</u>	Amount of sub- scriptions tendered		Amount issued <u>3/</u>		Allot- ment ratio
				Cash	Exchange	For cash	In exchange <u>4/</u>	
11/13/75	11/18/75	6.010% Bill -	11/15/76	363d	5,481p	-	3,244p	-
12/2/75	12/5/75	5.822% Bill -	4/22/76 - Reopening	139d	5,288p	-	2,001p	-
12/5/75	12/8/75	5.220% Bill -	12/18/76 - Reopening	10d	1,657p	-	602p	-
12/5/75	12/8/75	5.140% Bill -	12/26/76 - Reopening	18d	1,977p	-	601p	-

Footnotes on following page.

PUBLIC DEBT OPERATIONS

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 at 100.07 (yield 8.73%).
- 36/ Prices accepted ranged from 100.57 (yield 3.43%) 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 10 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 "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 99.365) 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).
 - 80/ Yields accepted ranged from 8.15% (price 100.180) up to 8.29% (price 99.926) with the average at 8.25% (price 99.998).
 - 81/ Yields accepted ranged from 8.45% (price 100.145) up to 8.56% (price 99.773) with the average at 8.54% (price 99.840).
 - 82/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1975.
 - 83/ Yields accepted ranged from 8.40% (price 99.955) up to 8.46% (price 99.847) with the average at 8.44% (price 99.883).
 - 84/ Yields accepted ranged from 8.05% (price 99.893) up to 8.13% (price 99.722) with the average at 8.10% (price 99.786).
 - 85/ Yields accepted ranged from 8.06% (price 101.121) up to 8.19% (price 99.761) with the average at 8.14% (price 99.899).
 - 86/ Yields accepted ranged from 7.47% (price 100.055) up to 7.59% (price 99.836) with the average at 7.55% (price 99.909).
 - 87/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing 11/15/75.
 - 88/ Yields accepted ranged from 7.87% (price 100.027) up to 7.95% (price 99.603) with the average at 7.92% (price 99.762).
 - 89/ Prices accepted ranged from 101.73 (yield 8.21%) down to 101.34 (yield 8.24%) with the average at 101.50 (yield 8.23%).
- p Preliminary.

PUBLIC DEBT OPERATIONS

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									
7%	Note	-	12/31/75-H	11/15/73	\$220 1,511 1,731	\$100.14 100.14	6.91% 6.91	4-1/8% 2/	Bond - 11/15/73
6-1/4%	Note	-	2/15/76-A	2/15/69	3,037 702 3,739	99.75 99.75	6.29 6.29	5-5/8% 4%	Note Bond - 2/15/69-A Bond - 2/15/69
5-7/8%	Note	-	2/15/76-F	8/15/72	1,714 699 1,097 630 805 4,945	99.75 99.75 99.75 99.75 99.75	5.97 5.97 5.97 5.97 5.97	5% 4% 2-1/2% 6% 2-1/2%	Note Bond - 8/15/72-E Bond - 8/15/72 Bond - 9/15/67-72 Note Bond - 11/15/72-F Bond - 12/15/67-72
8%	Note	-	3/31/76-H	{ 4/9/74 1/9/75	1,532 756	99.85 100.84	8.08 7.80	2/ 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 11/15/70	2 1,109 571 1,683 2,511	99.50 99.50 99.50	7.61 7.61 7.61	1-1/2% 4% 2-1/2%	Note Bond - 10/1/69-E0 Bond - 10/1/69 Bond - 12/15/64-69
6-1/2%	Note	-	8/15/76-G	2/15/73	1,424 2,459 3,883	99.40 99.40	6.60 6.60	6-1/2% 4-7/8%	Note - 2/15/73-C Note - 2/15/73-D
5-7/8%	Note	-	8/31/76-L	3/3/75	1,662	99.908	5.94	2/	
8-1/4%	Note	-	9/30/76-J	9/30/74	205 1,818 2,023	99.84 99.84	8.34 8.34	6% 2/	Note - 9/30/74-E
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 11/15/72	1,283 3,041	101.14 100.18	5.98 6.20	2/ 2/	
7-1/8%	Note	-	11/30/76-N	4/8/75	1,507	99.926	7.15	2/	
7-1/4%	Note	-	12/31/76-K	12/31/74	77p 2,205p 2,282p	99.872 99.872	7.32 7.32	5-7/8% 2/	Note - 12/31/74-F
1977									
6%	Note	-	2/28/77-F	3/3/75	1,665	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	1,579	99.900	7.43	2/	
6-7/8%	Note	-	5/15/77-C	2/15/74	307 2,258 2,565	100.51 100.51	6.70 6.70	7-3/4% 2/	Note - 2/15/74-C
9%	Note	-	5/15/77-D	8/15/74	2,936 2,393 5,329	101.00 101.00	8.59 8.59	5-5/8% 2/	Note - 8/15/74-B
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 8/15/73	752 1,512 2,264 234 394 2,026 2,654	99.75 99.75	7.80 7.80	6-3/8% 4% 8-1/8%	Note Bond - 8/15/70-D Bond - 8/15/70
8-1/4%	Note	-	8/31/77-L	8/29/75	2,021p	99.998	8.25	2/	
8-3/8%	Note	-	9/30/77-M	9/30/75	3,192p 33p 3,225p	99.883 99.883	8.44 8.44	2/ 8-3/8	Note - 9/30/75-G
7-1/2%	Note	-	10/31/77-N	10/31/75	3,156p	99.909	7.55	2/	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (in millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged		
<u>1977</u>									
7-3/4%	Note	-	11/15/77-E	11/15/74	\$ 1,059 2,570 <u>3,630</u>	\$ 99.737 99.737	7.85% 7.85	5-3/4% <u>2/</u>	Note - 11/15/74-A
<u>1978</u>									
8%	Note	-	2/28/78-G	10/7/75	2,109p	99.786	8.10	<u>2/</u>	
7-1/8%	Note	-	5/15/78-D	2/18/75	{ 578 118 3,264 <u>3,960</u>	99.700 99.700 99.700	7.21 7.21 7.21	5-3/4% 5-7/8% <u>2/</u>	Note - 2/15/75-A Note - 2/15/75-E
7-7/8%	Note	-	5/15/78-F	8/15/75	{ 1,372p 3,051p <u>4,423p</u>	99.768 99.768	7.94 7.94	5-7/8% <u>2/</u>	Note - 8/15/75-C
8-3/4%	Note	-	8/15/78-C	5/15/74	{ 343 240 1,880 <u>2,462</u>	100.07 100.07 100.07	8.73 8.73 8.73	7-1/4% 4-1/4% <u>2/</u>	Note - Bond - 5/15/74-D Bond - 5/15/74
7-5/8%	Note	-	8/15/78-E	5/15/75	{ 2,300p 2,855p <u>5,155p</u>	99.717 99.717	7.70 7.70	6% <u>2/</u>	Note - 5/15/75-B
6%	Note	-	11/15/78-B	11/15/71	{ 633 3,109 1,446 602 841 509 1,067 <u>8,207</u>	99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.05 6.05 6.05 6.05 6.05 6.05 6.05	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4%	Note - 11/15/71-B Note - 11/15/71-G Note - 5/15/72-B Note - 5/15/72-D Note - 8/15/72-E Bond - 11/15/71 Bond - 8/15/72
<u>1979</u>									
8-1/8%	Note	-	12/31/78-H	10/22/75	2,516p	99.899	8.14	<u>2/</u>	
7-7/8%	Note	-	5/15/79-D	{ 11/6/74 1/7/75	1,016 1,253	99.937 101.95	7.89 7.52	<u>2/</u>	
7-3/4%	Note	-	6/30/79-E	7/9/75	1,782p	99.731	7.83	<u>2/</u>	
8-1/2%	Note	-	9/30/79-F	9/4/75	2,080p	99.840	8.54	<u>2/</u>	
6-5/8%	Note	-	11/15/79-B	2/15/73	{ 595 1,009 <u>1,604</u>	99.40 99.40	6.73 6.73	4-7/8% <u>2/</u>	Note - 2/15/73-D
7%	Note	-	11/15/79-C	11/15/73	{ 220 2,021 <u>2,241</u>	100.88 100.88	6.82 6.82	4-1/8% <u>2/</u>	Bond - 11/15/73
<u>1980</u>									
4%	Bond	-	2/15/80 1/	{ 1/23/59 12/15/62	{ 884 34 * <u>34</u>	99.00 99.50 99.50	4.07 4.04 4.04	<u>2/</u> Series F&G savings bonds <u>2/</u>	
6-7/8%	Note	-	5/15/80-A	5/15/73	{ 2,635 2,585 2,043 <u>7,265</u>	99.29 99.29 99.29	7.00 7.00 7.00	7-3/4% 4-3/4% <u>2/</u>	Note - 5/15/73-A Note - 5/15/73-E
9%	Note	-	8/15/80-B	8/15/74	{ 2,461 1,835 <u>4,296</u>	101.15 101.15	8.75 8.75	5-5/8% <u>2/</u>	Note - 8/15/74-B
<u>1981</u>									
7%	Note	-	2/15/81-A	2/15/74	{ 25 302 1,515 <u>1,842</u>	100.28 100.28 100.28	6.95 6.95 6.95	7-3/4% 4-1/8% <u>2/</u>	Note - Bond - 2/15/74-C 2/15/74
7-3/8%	Note	-	2/15/81-C	2/18/75	{ 400 1,768 <u>2,168</u>	99.453 99.453	7.49 7.49	5-3/4% <u>2/</u>	Note - 2/15/75-A
7%	Bond	-	8/15/81	8/15/71	{ 202 411 195 <u>807</u>	99.20 99.20 99.20	7.11 7.11 7.11	8-1/4% 4% <u>2/</u>	Note - Bond - 8/15/71-F 8/15/71
7-3/4%	Note	-	11/15/81-B	{ 11/15/74 <u>3/19/75</u>	{ 949 1,766 <u>2,715</u> 1,762	99.628 99.628	7.82 7.82	5-3/4% <u>2/</u>	Note - 11/15/74-A

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		
<u>1982</u>									
6-3/8%	Bond	-	2/15/82 1/	5/15/72	\$505	\$100.60	6.34%	2/	
8%	Note	-	5/15/82-A	5/15/82	1,233p 1,514p <u>2,747p</u>	100.00 100.00	8.00 8.00	6% 2/	Note - 5/15/75-B
8-1/8%	Note	-	8/15/82-B	8/15/75	902p 2,017p <u>2,919p</u>	99.921 99.921	8.14 8.14	5-7/8% 2/	Note - 8/15/75-C
7-7/8%	Note	-	11/15/82-C	11/17/75	384p 2,517p <u>2,901p</u>	99.762 99.762	7.92 7.92	7% 2/	Note - 11/15/75-D
<u>1984</u>									
6-3/8%	Bond	-	8/15/84	8/15/72	15 252 221 133 164 535 265 457 268 41 <u>2,353</u>	99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40	6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50	5% 4% 2-1/2% 6% 2-1/2% 5-3/4% 3-7/8% 5-3/4% 5-7/8% 2/	Note - 8/15/72-E Bond - 8/15/72 Note - 9/15/67-72 Note - 11/15/72-F Bond - 12/15/67-72 Note - 11/15/74-A Bond - 11/15/74 Note - 2/15/75-A Note - 2/15/75-E
<u>1985</u>									
3-1/4%	Bond	-	5/15/85	6/3/58	1,135	100.50	3.22	2/	
<u>1986</u>									
6-1/8%	Bond	-	11/15/86	11/15/71	98 487 187 58 36 268 58 24 <u>1,216</u>	99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4% 2/	Note - 11/15/71-B Note - 11/15/71-G Note - 5/15/72-B Note - 5/15/72-D Note - 8/15/72-E Bond - 11/15/71 Bond - 8/15/72
<u>1987</u>									
4-1/4%	Bond	-	8/15/87-92 1/	8/15/62	* 5 360 <u>365</u>	101.00 101.00 101.00	4.19 4.19 4.19	4% 3-1/4% 2/	Note - 8/15/62-B Note - 8/15/62-G
<u>1988</u>									
4%	Bond	-	2/15/88-93	1/17/63	252 8/15/73	99.85 95.05 95.05 95.05	4.01 8.00 8.00 8.00	2/ 8-1/8% 4% 2/	
7-1/2%	Bond	-	8/15/88-93	11/15/73 2/15/74	925 136 302 438 10 240 301 551	100.14 100.14 100.45 100.45 100.45	7.78 7.78 7.68 7.68 7.68	4-1/8% 2/ 7-3/4% 4-1/8% 2/	Bond - 8/15/73-B Bond - 8/15/73 11/15/73 2/15/74-C 2/15/74
<u>1989</u>									
4-1/8%	Bond	-	5/15/89-94	4/18/63	300	100.55	4.09	2/	
<u>1990</u>									
8-1/4%	Bond	-	5/15/90	4/7/75	1,247	99.455	8.31	2/	
<u>1993</u>									
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	40 652 <u>692</u>	98.75 98.75	7.11 7.11	7-3/4% 2/	Note - 5/15/73-A
<u>1994</u>									
8-1/2%	Bond	-	5/15/94-99 1/	8/15/74 11/15/74	486 400 885 196 142 603 <u>941</u>	98.70 98.70 103.04 103.04 103.04	8.46 8.46 8.37 8.37 8.37	5-5/8% 2/ 3-7/8% 2/	Note - 8/15/74-B Bond - 11/15/74-A 11/15/74

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			
<u>1995</u>									
7-7/8% Bond	-	2/15/95-00	2/18/75	\$150p 752p 902p	\$99.191 99.191	7.95% 7.95	5-3/4% 2/	Note -	2/15/75-A
8-3/8% Bond	-	8/15/95-00	{ 8/15/75 11/17/75	313p 801p 1,114p	99.327 99.327	8.44 8.44	5-7/8% 2/	Note -	8/15/75-C
8-1/4% Bond	-	5/15/00-05	5/15/75	150p 1,001p 1,151p	101.50 101.50	8.33 8.33	7% 2/	Note -	11/15/75-D
<u>2000</u>				220p 630p 754p 1,604p	99.450 99.450 99.450	8.30 8.30 8.30	5-7/8% 6% 2/	Note -	5/15/75-F

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)

Date of financing	Description of securities	Issues		Allotments by investor classes										Dealers and brokers	All other 2/			
		Amount issued		U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/							
		For cash	In exchange for other securities								Pension and retirement funds	Other funds						
8/15/70	7-3/4% Note - 2/15/74-C 7-3/4% Note - 8/15/77-B	-	3,139	150	1,929	166	38	38	62	6	2	167	335	248				
		-	2,264	479	967	74	29	22	35	20	6	47	513	72				
8/17/70	7-1/2% Note - 2/15/72-C	3,100	190	190	1,664	656	13	43	78	18	3	110	269	325				
11/15/70	7-1/4% Note - 5/15/74-D 7-1/2% Note - 8/15/76-C 8/	-	4,505	838	2,481	292	44	37	61	13	4	193	343	205				
		-	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 6-1/4% Note - 2/15/78-A	-	7,679	2,319	3,586	235	77	34	91	22	8	260	714	334				
		-	8,389	2,722	3,122	431	116	90	98	133	123	496	631	424				
5/15/71	5% Note - 8/15/72-E 5-3/4% Note - 11/15/74-A 8/	-	3,452	1,457	1,351	138	22	13	30	13	3	93	177	135				
		-	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 7% Bond - 8/15/81	-	3,115	592	1,542	130	59	35	37	9	3	94	405	209				
		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 6% Note - 11/15/78-B 6-1/8% Bond - 11/15/86	2,768	1,500	1,566	15	1	4	52	1	-	53	992	84					
		-	8,207	2,915	3,197	240	47	33	51	19	9	235	1,150	311				
		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 6-3/8% Bond - 2/15/82	-	2,802	420	1,446	85	23	26	36	5	1	85	558	117				
		66	2,131	554	777	221	79	29	27	21	26	46	296	121				
4/3/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	54				
5/15/72	4-3/4% Note - 5/15/73-E 6-3/8% Bond - 2/15/82 8/	1,279	2,514	2,514	1,231	6	*	*	4	*	*	2	10	26				
		505	-	-	353	15	*	*	1	*	*	1	125	10				
8/15/72	5-7/8% Note - 2/15/76-F 6-1/4% Note - 8/15/79-A 6-3/8% Bond - 8/15/84	-	4,945	1,028	2,557	84	68	33	202	3	2	79	703	186				
		-	4,559	1,437	1,606	166	89	44	43	24	6	100	275	769				
		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 6-5/8% Note - 11/15/79-B	-	3,883	1,392	1,878	71	16	5	59	17	*	68	273	104				
		1,009	595	595	556	23	*	*	1	*	*	21	296	112				
5/15/73	6-7/8% Note - 5/15/80-A 7% Bond - 5/15/93-98	2,043	5,221	5,275	1,320	111	3	2	49	6	1	26	400	71				
		652	40	140	102	14	1	*	39	1	8	11	346	30				
8/15/73	7-3/4% Note - 8/15/77-B 8/ 7-1/2% Bond - 8/15/88-93	2,026	628	630	1,438	183	8	4	41	1	1	16	309	23				
		500	425	665	83	34	27	-	28	2	6	1	56	23				
9/4/73	8-3/8% Note - 9/30/75-C	2,042	-	61	1,097	188	1	6	9	7	*	7	644	22				
11/15/73	7% Note - 12/31/75-H 7% Note - 11/15/79-C 7-1/2% Bond - 8/15/88-93 8/	1,511	220	1,003	41	7	-	73	8	*	20	312	47					
		2,021	220	1,366	25	10	*	136	6	*	15	447	16					
		302	136	83	18	2	1	4	2	59	*	98	35					
2/15/74	6-7/8% Note - 5/15/77-C 7% Note - 2/15/81-A 7-1/2% Bond - 8/15/88-93 8/	2,258	307	1,519	46	8	7	38	1	1	14	473	151					
		1,515	327	1,094	21	2	-	22	*	*	*	370	6					
		301	250	173	11	1	-	4	*	*	*	103	9					
4/9/74	8% Note - 3/31/76-H	1,532	-	35	1,016	154	10	8	23	8	2	11	165	100				
5/15/74	8-3/4% Note - 6/30/76-I 8-3/4% Note - 8/15/78-C 8-1/2% Bond - 5/15/94-99	2,048	656	656	1,224	263	19	10	9	14	3	16	288	202				
		1,879	583	583	1,315	270	10	10	13	14	5	21	96	125				
		309	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.

PUBLIC DEBT OPERATIONS

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

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	52-week series	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/31/72	4/30/73 7/31/73	4.723 4.918	1,201	500			75 627	107 199	10 12	173 337	155 26
8/31/72	5/31/73 8/28/73	5.040 5.178	1,803	501			73 194	76 953	* 1	165 608	187 47
9/30/72	6/30/73 9/25/73	5.346 5.529	1,801	500			140 654	109 594	*	135 408	116 140
10/31/72	7/31/73 10/23/73	5.223 5.318	1,802	501			125 578	186 504	*	160 2	30 632
11/24/72	4/20/73	4.721			2,012						
11/30/72	11/20/73	5.225	1,802				609	1,932	-	73	8
12/5/72	6/22/73	5.089			2,510			164	75	499	455
12/31/72	12/18/73	5.337	1,800				-	2,505	4	-	1
1/31/73	1/15/74	5.986	1,804				728	308	2	585	177
2/28/73	2/12/74	6.050	1,801				747	518	4	313	222
3/31/73	3/12/74	6.616	1,790				745	533	3	382	138
4/30/73	4/9/74	6.598	1,802				760	332	17	474	207
5/31/73	5/7/74	6.818	1,300				715	531	1	135	420
6/30/73	6/4/74	7.235	1,801				500	627	6	255	412
7/31/73	7/2/74	8.392	1,802				625	330	5	544	297
8/15/73	9/19/73	9.803			2,017			727	562	2	276
8/28/73	8/27/74	8.387					-	1,944	-	-	235
9/25/73	9/24/74	8.057					1,805	421	5	584	337
10/9/73	7/30/74	7.702					1,802	639	5	548	272
10/23/73	10/22/74	7.132					1,804 6/	-	40	45	21
11/1/73	4/19/74	6.765					1,802	615	1	400	371
11/20/73	11/19/74	7.708			2,007			1,979	-	20	8
11/30/73	4/19/74 6/21/74	7.830 7.790			1,002 2/			600	515	10	179
12/18/73	12/17/74	6.880			2,000			-	703	-	185
1/15/74	1/14/75	6.948					1,803	808	192	1	430
2/12/74	2/11/75	6.342					1,802	728	613	*	173
3/4/74	4/19/74	7.452					1,802	871	423	26	288
3/12/74	3/11/75	6.897			1,516 2/			-	1,634	-	223
3/29/74	6/21/74	8.306					-	-	170	196	
4/9/74	4/8/75	7.887			2,523 2/			1,801	757	11	114
5/7/74	5/6/75	8.422					-	669	392	11	200
6/4/74	6/3/75	8.249					1,801	567	539	6	215
7/2/74	7/1/75	8.256					1,802	642	400	11	3
7/30/74	7/29/75	7.836					1,802	759	442	12	315
8/7/74	9/20/74	9.652					1,806	536	631	15	346
8/27/74	8/26/75	9.564					-	1,803	435	1,438	208
9/24/74	9/23/75	8.341					-	727	861	21	150
10/22/74	10/21/75	7.629					1,803	727	431	7	145
11/4/74	6/19/75	7.933			1,501 2/			2,003	706	524	10
11/19/74	11/18/75	7.362					-	-	891	1	652
12/3/74	4/16/75	7.426					2,002	653	659	1	111
12/5/74	6/17/75	7.520					-	803	4	495	114
12/17/74	12/16/75	6.625					1,256	-	703	35	305
1/14/75	1/13/76	6.378						2,001	837	9	40
2/11/75	2/10/76	5.313						2,001	706	356	213
3/11/75	3/9/76	5.637						2,103	576	506	439
4/8/75	4/6/76	6.474						2,102	717	27	326
5/6/75	5/4/76	6.400						2,205	636	676	241
6/3/75	6/1/76	5.803						2,435	684	610	279
7/1/75	6/29/76	6.292						2,404	600	388	515
7/29/75	7/27/76	6.782						2,591	695	37	389
8/26/75	8/24/76	7.331						2,293	640	629	590
10/21/75	10/19/76	6.600						2,893	385	709	522

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.

PUBLIC DEBT OPERATIONS

Table PDO-7. - Disposition of Public Marketable Securities
Other than Regular Weekly Treasury Bills
(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Amount outstanding	Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description		Issue date		Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
7/31/72	{ 5.953% Bill 4.496% Bill	- 7/31/72 - 7/31/72	7/31/71 7/31/71	1,202 500	1,202 500 } 3/	-	-	-	{ 5-7/8% Note 6-1/4% Note 6-3/8% Bond
	5% Note	- 8/15/72-E	5/15/71	2,574	-	2,574	{ 1,715 612 15 }	232	{ 5-7/8% Note 6-1/4% Note 6-3/8% Bond
	4% Bond	- 8/15/72	9/15/62	1,453	-	1,453	{ 699 123 252 }	379	{ 5-7/8% Note 6-1/4% Note 6-3/8% Bond
	2-1/2% Bond	- 9/15/72	10/20/41	1,951	-	1,951	{ 1,097 181 221 }	-	{ 5-7/8% Note 6-1/4% Note 6-3/8% Bond
	6% Note	- 11/15/72-F	6/29/71	2,285	-	2,285	{ 630 197 133 }	-	{ 5-7/8% Note 6-1/4% Note 6-3/8% Bond
8/15/72	2-1/2% Bond	- 12/15/72	11/15/45	2,547	-	2,547	{ 805 223 165 }	-	{ 5-7/8% Note 6-1/4% Note 6-3/8% Bond
	5-3/4% Note 5/	- 11/15/74-A	11/15/67	7,212	-	7,212	{ 1,235 535 }	-	{ 6-1/4% Note 6-3/8% Bond
	3-7/8% Bond 5/	- 11/15/74	12/2/57	2,236	-	2,236	{ 756 265 }	-	{ 6-1/4% Note 6-3/8% Bond
	5-3/4% Note 5/	- 2/15/74-A	2/15/68	5,148	-	5,148	{ 677 457 }	-	{ 6-1/4% Note 6-3/8% Bond
	5-7/8% Note 5/	- 2/15/75-E	10/22/71	2,045	-	2,045	{ 555 268 }	-	{ 6-1/4% Note 6-3/8% Bond
	Total.....			27,451	-	27,451	11,816	612	{ 4,945 of 5-7/8% Note 4,559 of 6-1/4% Note 2,312 of 6-3/8% Bond }
8/31/72	{ 5.125% Bill 4.580% Bill	- 8/31/72 - 8/31/72	8/31/71 8/31/71	1,200 500	1,200 500 } 2/	-	-	-	-
9/15/72	2-1/2% Bond	- 9/15/72	10/20/71	454	454	-	-	-	-
9/30/72	{ 5.279% Bill 3.930% Bill	- 9/30/72 - 9/30/72	9/30/71 9/30/71	1,201 501	1,201 501 } 2/	-	-	-	-
10/1/72	1-1/2% Note	- 10/1/72-E0	10/1/67	33	33	-	-	-	-
10/31/72	{ 4.490% Bill 3.891% Bill	- 10/31/72 - 10/31/72	10/31/71 10/31/71	1,200 500	1,200 500 } 2/	-	-	-	-
11/15/72	6% Note	- 11/15/72-F	6/29/71	1,326	1,326 6/	-	-	-	-
11/30/72	{ 4.563% Bill 3.862% Bill	- 11/30/72 - 11/30/72	11/30/71 11/30/71	1,201 501	1,201 501 } 2/	-	-	-	-
12/15/72	2-1/2% Bond	- 12/15/72	11/15/45	1,351	1,351	-	-	-	-
12/31/72	{ 3.927% Bill 4.512% Bill	- 12/31/72 - 12/31/72	12/31/71 12/31/71	1,200 501	1,200 501 } 2/	-	-	-	-
1/31/73	{ 3.936% Bill 4.234% Bill	- 1/31/73 - 1/31/73	1/31/72 1/31/72	1,200 500	1,200 500 } 2/	-	-	-	-
2/15/73	6-1/2% Note	- 2/15/73	8/16/71	2,514	-	2,514	1,425	1,089	1/2/
	4-7/8% Note	- 2/15/73	11/15/71	4,268	-	4,268	2,458	1,810	2/
2/28/73	{ 4.091% Bill 4.367% Bill	- 2/28/73 - 2/28/73	2/29/72 2/29/72	1,200 501	1,200 501 } 2/	-	-	-	-
3/31/73	{ 4.661% Bill 4.754% Bill	- 3/31/73 - 3/31/73	3/31/72 3/31/72	1,201 501	1,201 501 } 2/	-	-	-	-
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 4.731% Bill	- 4/30/73 - 4/30/73	4/30/72 4/30/72	1,200 500	1,200 500 } 2/	-	-	-	-
5/15/73	7-3/4% Note	- 5/15/73-A	10/1/69	5,844	3,181	2,663 8/	-	-	-
	4-3/4% Note	- 5/15/73-E	5/15/72	3,792	1,194 6/	2,598 2/	-	-	-
5/31/73	{ 4.465% Bill 5.040% Bill	- 5/31/73	5/31/72	1,200 500	1,200 500 } 2/	-	-	-	-
6/22/73	5.089% Bill	- 6/22/73	12/5/72	2,510	2,510 4/	-	-	-	-
6/30/73	{ 4.855% Bill 5.346% Bill	- 6/30/73 - 6/30/73	6/30/72 6/30/72	1,201 500	1,201 500 } 2/	-	-	-	-

Footnotes at end of table.

December 1975

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
7/31/73	{ 4.918% Bill 5.223% Bill	- 7/31/73 - 7/31/73	7/31/72 7/31/72	1,201 501	1,201 501 2/	-	-	
8/15/73	{ 8-1/8% Note 4% Bond	- 8/15/73-B - 8/15/73	2/15/70 9/15/63	1,839 3,894	1,514 6/ 3,166	325 10/ 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 2/	-	-	
10/1/73	1-1/2% Note	- 10/1/73-E0	10/1/68	30	30	-	-	
10/23/73	5.318% Bill	- 10/23/73	10/31/72	1,802	1,802	-	-	
11/15/73	4-1/8% Bond	- 11/15/73	7/22/64	4,336	3,760	576 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 4-1/8% Bond	- 2/15/74-C - 2/15/74	8/15/70 1/15/65	2,960 2,466	2,621 1,902	342 13/ 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 7.830% Bill 7.452% Bill	- 4/19/74 - 4/19/74 - 4/19/74	11/1/73 11/1/73 11/1/73	2,007 1,002 1,516	2,007 1,002 4/ 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 4-1/4% Bond	- 5/15/74-D - 5/15/74	11/15/70 5/15/64	4,334 2,847	3,335 2,328	999 15/ 519 16/	-	
6/4/74	7.235% Bill	- 6/4/74	6/30/73	1,801	1,801	-	-	
6/21/74	{ 7.790% Bill 8.306% Bill	- 6/21/74 - 6/21/74	11/30/73 11/30/73	2,000 2,523	2,000 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 3-7/8% Bond	- 11/15/74-A - 11/15/74	11/15/67 12/2/57	5,442 1,213	3,238 1,071	2,204 19/ 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	-	-	
1/2/75	5-7/8% Note	- 1/2/75	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 5-7/8% Note	- 2/15/75-A - 2/15/75-E	2/15/68 10/22/71	4,015 1,222	2,886 1,104	1,129 22/ 118 23/	-	
2/21/75	6.342% Bill	- 2/21/75	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	-	-	

*noted on following page.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
5/15/75	{ 6% Note 5/15/75-B 5-7/8% Note 5/15/75-F	5/15/68 4/3/72	6,760 7,679	2,597 7,459	4,163 24/ 200 22/	-	-	
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/	-	
8/26/75	6.280% Bill	8/26/75	8/8/75	1,000	1,000	-	-	
8/26/75	9.564% Bill	8/26/75	8/27/74	1,803	1,803	-	-	
9/18/75	6.175% Bill	9/18/75	9/5/75	849	849	-	-	
9/23/75	8.341% Bill	9/23/75	9/24/74	1,803	1,803	-	-	
9/25/75	6.156% Bill	9/25/75	9/5/75	700	700	-	-	
9/30/75	8-3/8% Note	9/30/75	8/24/73	2,043	2,010	33 27/	-	
10/1/75	1-1/2% Note	10/1/75-E0	10/1/70	30	30	-	-	
10/21/75	7.629% Bill	10/21/75	10/22/74	2,003	2,003	-	-	
11/15/75	7% Note	11/15/75-D	8/15/71	3,115	2,581	534 28/	-	
11/18/75	7.362% Bill	11/18/75	11/19/74	2,002	2,002	-	-	

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-7

Source: Bureau of the Public Debt.

- 1/ Original call and maturity dates are used.
 2/ All by investors other than Federal Reserve banks.
 3/ Rolled over into new bills (see Table PDO-4).
 4/ Tax anticipation issue: for detail of offerings beginning July 1972, see Table PDO-4; for amounts redeemed for taxes and for cash see "Note" below.
 5/ Subscribers exchanging these securities may elect, for Federal income tax purposes, to recognize gain or loss on account of the exchange either in the taxable year of the exchange or (except to the extent that cash is received) in the taxable year of disposition or redemption of securities received in the exchange. Any gain to the extent that cash was received by the subscriber (other than as an interest adjustment) must be recognized in the year of the exchange.
 6/ Public holders of these securities were not given preemptive rights to exchange them but they could be used in payment for new securities allotted.
 7/ Of this amount \$595 million was exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series B-1979. Other holders of the maturing notes were not given preemptive rights to exchange their holdings for the 6-5/8% notes.
 8/ Exchanged by Federal Reserve banks and Government accounts for \$2,623 million of 6-7/8% notes of Series A-1980 and \$40 million of 7% bonds of 1993-98 issued May 15, 1973.
 9/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series A-1980 issued May 15, 1973.
 10/ Exchanged by Federal Reserve banks and Government accounts for \$233 million of 7-3/4% notes of Series B-1977 and \$92 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.
 11/ Exchanged by Federal Reserve banks and Government accounts for \$495 million of 7-3/4% notes of Series B-1977 and \$233 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.
 12/ Exchanged by Federal Reserve banks and Government accounts for \$220 million of 7% notes of Series C-1979, \$220 million of 7% notes of Series H-1975 and \$136 million of 7-1/2% bonds of 1988-93 issued November 15, 1973.
 13/ Exchanged by Federal Reserve banks and Government accounts for \$307 million of 6-7/8% notes of Series C-1977, \$25 million of 7% notes of Series A-1981 issued February 15, 1974, and \$10 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.
 14/ Exchanged by Federal Reserve banks and Government accounts for \$302 million of 7% notes of Series A-1981 issued February 15, 1974, and \$240 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.
 15/ Exchanged by Federal Reserve banks and Government accounts for \$656 million of 8-3/4% notes of Series I-1976 and \$343 million of 8-3/4% notes of Series C-1978 issued May 15, 1974.
 16/ Exchanged by Federal Reserve banks and Government accounts for \$240 million of 8-3/4% notes of Series C-1978 and \$279 million of 8-1/2% bonds of 1994-99 issued May 15, 1974.
 17/ Exchanged by Federal Reserve banks and Government accounts for \$2,936 million of 9% notes of Series D-1977, \$2,461 million of 9% notes of Series B-1980 and \$486 million of 8-1/2% bonds of 1994-99 issued August 15, 1974.
 18/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series J-1976 issued September 30, 1974.
 19/ Exchanged by Federal Reserve banks and Government accounts for \$1,059 million of 7-3/4% notes of Series E-1977, \$949 million of 7-3/4% notes of Series B-1981 and \$196 million of 8-1/2% bonds of 1994-99 issued November 15, 1974.
 20/ Exchanged by Federal Reserve banks and Government accounts for 8-1/2% bonds of 1994-99 issued November 15, 1974.
 21/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series K-1976 issued December 31, 1974.
 22/ Exchanged by Federal Reserve banks and Government accounts for \$692 million of 7-1/8% notes of Series D-1978, \$400 million of 7-3/8% notes of Series C-1981 and \$36 million of 7-7/8% bonds of 1995-2000 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.
 27/ Exchanged by Federal Reserve banks and Government accounts for 8-3/8% notes of series M-1977 issued 9/30/75.
 28/ Exchanged by Federal Reserve banks and Government accounts for \$384 million of 7-7/8% notes of series C-1982 and \$150 million of 8-3/8% bonds of 1995-2000 issued November 17, 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	Retired	Total outstanding end of month
1973-July.....	Certificates of indebtedness	4/05/73	7/05/73	6.55	-	44	
		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	-	
		5/2/73	8/2/73	6.30	-	55	
		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	
Aug.....	Certificates of indebtedness	5/23/73	8/23/73	6.45	-	30	
		6/6/73	9/6/73	7.15	-	135	
		6/6/73	9/6/73	7.15	-	109	
		6/7/73	9/7/73	7.15	-	89	
		7/12/73	10/12/73	8.00	-	2	
		7/13/73	10/15/73	8.00	-	20	
		7/13/73	10/15/73	8.00	-	3	
		7/13/73	10/15/73	8.00	-	30	
		7/16/73	10/16/73	8.00	-	8	
		7/16/73	10/16/73	8.00	-	17	
		7/17/73	10/17/73	8.00	-	7	
		7/17/73	10/17/73	8.00	-	5	
		7/17/73	10/17/73	8.00	-	1	
		7/18/73	10/18/73	8.00	-	3	
		7/18/73	10/18/73	8.00	-	14	
		7/18/73	10/18/73	8.00	-	1	
		7/19/73	10/19/73	8.00	-	8	
		7/19/73	10/19/73	8.00	-	16	
		7/19/73	10/19/73	8.00	-	6	
		7/23/73	10/23/73	8.00	-	5	
		7/23/73	10/23/73	8.15	-	18	
		7/24/73	10/24/73	8.15	-	1	
		7/27/73	10/29/73	8.15	-	24	
		7/30/73	10/30/73	8.15	-	53	
		7/31/73	10/31/73	8.35	-	3	
		8/1/73	11/1/73	8.35	14	14	
		8/2/73	11/2/73	8.35	55	-	
		8/2/73	11/2/73	8.35	16	16	

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
		8/7/73	11/7/73	8.50	413	-	
		8/9/73	11/9/73	8.50	105	8	
		8/14/73	11/14/73	9.00	1,170	-	
		8/14/73	11/14/73	9.00	70	-	
		8/16/73	11/16/73	9.00	15	-	
		8/16/73	11/16/73	9.00	65	-	
		8/22/73	11/23/73	8.95	45	45	
		8/23/73	11/23/73	8.95	8	8	
		8/23/73	11/23/73	8.95	30	-	
		8/29/73	11/29/73	8.70	1	-	
		8/31/73	11/30/73	8.70	472	-	
	Notes	5/25/72	8/23/73	4.67	-	150	
		6/06/73	9/06/73	7.15	-	2,503	
		6/06/73	9/06/73	7.15	-	466	
		6/07/73	9/07/73	7.15	-	100	
		6/20/73	9/20/73	7.30	-	200	
		6/26/73	9/26/73	7.25	-	885	
		6/29/73	9/28/73	7.25	-	652	
		8/09/73	11/09/73	8.50	-	38	
		8/29/73	11/23/73	8.70	-	1	
		9/06/73	10/09/73	7.30	158	-	
		9/06/73	12/06/73	8.80	2,533	-	
		9/06/73	12/06/73	8.80	158	-	
		9/06/73	3/06/74	8.75	158	-	
1973-Sept.....	Certificates of indebtedness	9/07/73	12/07/73	8.80	100	-	26,420
		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	12/21/73	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	-	
	Notes	9/28/73	12/23/73	7.35	664	-	
		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	
		9/25/73	12/27/73	7.35	-	66	
		9/26/73	12/26/73	7.35	-	150	
Oct.....	Certificates of indebtedness	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	-	

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1973-Nov.....	Certificates of indebtedness	5/9/73	11/9/73	6.45	-	1,480	
		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	
	Certificates of indebtedness	9/24/73	12/21/73	8.80	-	86	
		9/25/73	12/27/73	7.35	-	26	
		9/26/73	12/28/73	7.35	-	73	
		9/27/73	12/27/73	7.35	-	92	
		10/1/73	12/31/73	7.35	-	58	
		12/20/73	3/20/74	7.40	204	-	
		12/21/73	3/21/74	7.40	88	-	
		12/27/73	3/27/74	7.35	26	-	
		12/27/73	3/27/74	7.35	92	-	
		12/28/73	3/28/74	7.35	73	-	
	Notes	12/31/73	4/1/74	7.40	59	-	
		2/2/72	12/3/73	4.80	-	22	
		9/21/72	12/27/73	5.60	-	200	
	Certificates of indebtedness	12/27/73	1/9/75	7.12	200	-	
		10/2/73	1/2/74	7.15	-	104	
		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	
1974-Jan.....	Certificates of indebtedness	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	-	
Notes	Notes	1/25/74	4/25/74	8.00	25	-	
		1/31/74	5/1/74	7.80	123	-	
		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	

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1974-Feb.....	Certificates of indebtedness	11/16/73	2/15/74	8.65	-	15	
		11/30/73	2/28/74	7.70	-	158	
		11/30/73	2/28/74	7.70	-	3,005	
		12/28/73	3/28/74	7.35	-	10	
		2/1/74	5/2/74	7.80	55	-	
		2/7/74	5/7/74	6.95	421	-	
		2/8/74	5/8/74	6.95	40	-	
		2/14/74	5/14/74	7.10	70	-	
		2/14/74	5/14/74	7.10	1,196	-	
		2/15/74	5/15/74	7.10	65	-	
		2/15/74	5/15/74	7.10	204	-	
		2/15/74	5/15/74	7.10	15	-	
		2/28/74	5/28/74	7.20	80	-	
		2/28/74	5/28/74	7.10	80	-	
		2/28/74	5/28/74	7.20	3,000	-	
		2/28/74	5/28/74	7.20	14	-	
		9/6/73	3/6/74	8.75	-	158	
		12/20/73	3/20/74	7.40	-	174	
		12/21/73	3/21/74	7.40	-	88	
		12/27/73	3/27/74	7.35	-	26	
		12/28/73	3/28/74	7.35	-	63	
		1/9/74	4/9/74	7.65	-	95	
		2/7/74	5/7/74	6.95	421	-	
		2/14/74	5/14/74	7.10	-	106	
Mar.....	Certificates of indebtedness	3/1/74	5/31/74	7.20	77	4	
		3/6/74	6/6/74	7.70	165	-	
		3/12/74	6/12/74	7.95	12	-	
		3/13/74	6/13/74	7.95	21	-	
		3/18/74	6/18/74	7.95	486	-	
		3/21/74	6/21/74	8.05	87	-	
		3/22/74	6/21/74	8.05	68	-	
		3/25/74	6/25/74	8.05	49	-	
		3/26/74	6/26/74	8.30	10	-	
		1/02/74	4/02/74	7.40	-	215	
		1/09/74	4/09/74	7.65	-	158	
		1/17/74	4/17/74	8.00	-	180	
		1/18/74	4/18/74	8.00	-	7	
		1/25/74	4/25/74	8.00	-	25	
		4/01/74	7/01/74	8.30	62	-	
		4/02/74	7/02/74	8.35	219	-	
		4/08/74	7/08/74	8.35	12	-	
		4/09/74	7/09/74	8.65	79	-	
		4/09/74	10/09/74	8.40	79	-	
		4/17/74	7/17/74	8.05	180	-	
		4/18/74	7/18/74	8.05	7	-	
		4/18/74	7/18/74	8.05	167	-	
		4/19/74	7/19/74	8.05	150	-	
		4/25/74	7/25/74	7.85	25	-	
		4/25/74	7/25/74	7.85	50	-	
		4/26/74	7/26/74	7.85	17	-	
		4/30/74	7/30/74	8.90	23	-	
Apr.....	Certificates of indebtedness	1/25/73	4/25/74	5.93	-	200	
		4/25/74	7/24/75	8.40	200	-	
		11/09/73	5/09/74	8.00	-	1,480	
		11/14/73	5/14/74	8.40	-	1,500	
		11/30/73	5/30/74	7.70	-	20	
		1/31/74	5/01/74	7.80	-	123	
		2/01/74	5/02/74	7.80	-	55	
		2/08/74	5/08/74	6.95	-	40	
		2/14/74	5/14/74	7.10	-	1,090	
		2/14/74	5/14/74	7.10	-	70	
		2/15/74	5/15/74	7.10	-	65	
		2/15/74	5/15/74	7.10	-	204	
		2/15/74	5/15/74	7.10	-	15	
		2/28/74	5/28/74	7.20	-	3,014	
		2/28/74	5/28/74	7.20	-	80	
		3/01/74	5/31/74	7.20	-	73	
		5/01/74	8/01/74	8.90	123	-	
		5/02/74	8/02/74	8.90	160	-	
		5/02/74	8/02/74	8.90	55	-	
		5/08/74	8/08/74	9.05	40	-	
		5/09/74	6/20/74	9.05	200	-	
		5/09/74	6/27/74	9.05	200	-	
May.....	Certificates of indebtedness	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	9.05	990	-	
		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	-	
							24,400

PUBLIC DEBT OPERATIONS

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

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

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

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
974-Aug.....	Certificates of indebtedness	2/28/74	8/28/74	7.10	-	80	
		5/01/74	8/01/74	8.90	-	123	
		5/02/74	8/02/74	7.90	-	55	
		5/02/74	8/02/74	3.90	-	160	
		5/08/74	8/08/74	9.05	-	40	
		5/09/74	8/01/74	9.05	-	200	
		5/10/74	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	3.05	-	65	
		5/15/74	8/15/74	8.05	-	108	
		5/15/74	8/15/74	8.05	-	15	
		5/23/74	8/08/74	7.70	-	100	
		5/23/74	8/15/74	7.05	-	200	
		5/23/74	8/22/74	7.75	-	200	
		5/28/74	8/28/74	8.00	-	850	
		5/31/74	8/30/74	8.00	-	65	
		7/31/74	8/02/74	7.70	-	132	
		8/01/74	11/01/74	7.70	73	-	
		8/02/74	11/04/74	7.70	55	-	
		8/08/74	11/08/74	3.50	40	-	
		8/12/74	11/12/74	8.50	890	-	
		8/13/74	11/13/74	7.80	2	-	
		8/13/74	11/13/74	8.80	-	2	
		8/13/74	11/13/74	7.80	-	5	
		8/13/74	11/13/74	8.80	5	-	
		8/14/74	11/14/74	8.80	70	-	
		8/14/74	11/14/74	8.80	65	-	
		8/15/74	11/15/74	8.80	212	-	
		8/15/74	11/15/74	8.80	15	-	
		8/28/74	11/27/74	9.90	250	-	
		8/28/74	1/28/75	9.40	80	-	
	Notes	5/24/73	8/22/74	7.00	-	240	
		8/22/74	11/28/75	9.00	240	-	
Sept.....	Certificates of indebtedness	5/14/74	9/16/74	8.05	-	890	
		5/28/74	9/30/74	7.85	-	850	
		5/28/74	9/30/74	7.85	-	80	
		6/21/74	9/20/74	8.20	-	83	
		7/02/74	10/02/74	7.80	-	219	
		7/15/74	10/15/74	7.90	-	449	
		7/29/74	10/29/74	7.60	-	409	
		8/01/74	11/01/74	7.70	-	73	
		9/05/74	3/06/75	.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	
		7/15/74	10/15/74	7.90	-	41	
		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	3.55	2	-	
		10/24/74	10/30/74	3.55	-	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	90	-	
	Notes	7/19/73	10/24/74	8.10	-	175	
		10/01/74	10/01/81	2.50	212	-	
		10/24/74	1/29/76	7.80	175	-	

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1974-Nov.....	Certificates of indebtedness	6-30-74	11-09-74	8.10	-	82	
		8-02-74	11-04-74	7.70	-	55	
		8-18-74	11-08-74	8.50	-	40	
		8-12-74	11-12-74	8.50	-	890	
		8-14-74	11-14-74	8.80	-	135	
		8-17-74	11-19-74	8.80	-	15	
		8-19-74	11-19-74	8.90	-	212	
		8-28-74	11-27-74	9.90	-	850	
		9-05-74	3-06-75	9.88	-	200	
		4-05-74	3-06-75	9.88	-	200	
		9-06-74	3-06-75	9.38	-	200	
		11-05-74	3-14-75	7.40	-	-	
		11-14-74	1-15-75	7.10	5	-	
		11-16-74	1-06-75	7.10	32	-	
		11-08-74	2-07-75	7.10	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	2-15-75	7.61	216	-	21,525
		11-18-74	2-18-75	7.60	15	-	
		11-20-74	1-17-75	7.00	*	-	
		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	-	1	
		11-21-74	2-21-75	7.55	16	-	
		11-26-74	2-26-75	7.30	13	-	
		11-27-74	2-27-75	7.35	13	-	
		11-27-74	2-27-75	7.15	850	-	
		5-30-74	12-02-74	8.20	-	20	
		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	1-16-75	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	1.55	-	4	
		11-20-74	2-20-75	7.55	-	7	
		11-20-74	2-20-75	7.55	-	200	
Dec.....	Certificates of indebtedness	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	-	21,214
		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	-	
		1-01-74	1-09-75	9.35	-	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	-	*	

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1975-Jan.....	Certificates of indebtedness	1-02-75	4-02-75	7.15	11	-	
		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	70	-	
		1-10-75	4-10-75	6.70	55	-	
		1-10-75	4-10-75	6.70	4	-	
		1-13-75	4-14-75	6.70	4	-	
		1-15-75	4-15-75	6.70	441	-	
		1-17-75	4-17-75	6.70	7	-	
		1-17-75	4-17-75	6.70	180	-	
		1-17-75	4-17-75	6.70	177	-	
		1-21-75	4-21-75	6.40	150	-	
		1-22-75	4-22-75	6.40	5	-	
		1-23-75	4-23-75	6.40	1	-	
		1-23-75	4-24-75	6.40	237	-	
		1-24-75	4-24-75	6.40	25	-	
		1-24-75	4-24-75	6.40	6	-	
		1-27-75	4-28-75	6.40	12	-	
		1-28-75	4-28-75	5.60	16	-	
		1-28-75	7-29-75	5.85	80	-	
		1-29-75	4-29-75	5.60	43	-	
		1-31-75	4-30-75	5.60	26	-	
Notes		10-18-73	1-23-75	7.10	-		
		12-27-73	1-09-75	7.125	-	200	
		1-09-75	5-15-77	6.875	100	-	200
		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	-	
		11/4/74	2/4/75	7.90	-	55	
		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	
Feb.....	Certificates of indebtedness	11/14/74	2/11/75	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	-	850	
		11/27/74	2/27/75	7.35	-	13	
		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	5/6/75	5.70	24	-	
		2/6/75	5/6/75	5.70	27	-	
		2/6/75	5/6/75	5.70	23	-	
		2/7/75	5/7/75	5.70	4	-	
		2/7/75	5/7/75	5.70	40	-	
		2/7/75	5/7/75	5.70	3	-	
		2/10/75	5/9/75	5.70	13	-	
		2/10/75	5/9/75	5.70	61	-	
		2/11/75	5/12/75	5.80	10	-	21,699
		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	26	-	
		2/13/75	5/13/75	5.80	20	-	
		2/13/75	5/15/75	5.80	11	-	
		2/14/75	5/14/75	5.80	221	-	
		2/14/75	5/14/75	5.80	135	-	
		2/18/75	5/19/75	5.40	15	-	
		2/18/75	5/20/75	5.40	5	-	
		2/18/75	5/20/75	5.40	40	-	
		2/18/75	5/20/75	5.40	32	-	
		2/20/75	5/20/75	5.40	4	-	
		2/21/75	3/5/75	4.35	24	-	
		2/21/75	5/21/75	5.40	8	-	
		2/21/75	5/21/75	5.40	23	-	
		2/24/75	5/23/75	5.40	16	-	
		2/26/75	5/27/75	5.45	32	-	
		2/26/75	5/27/75	5.45	19	-	
		2/26/75	5/27/75	5.45	31	-	
		2/27/75	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	-	
		2/28/75	5/28/75	5.45	850	-	
		2/28/75	5/28/75	5.45	28	-	
		2/28/75	5/28/85	5.45	11	-	

PUBLIC DEBT OPERATIONS

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

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

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

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued
(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
		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	-	-	
		2/04/75	5/05/75	5.70	-	22	
		2/04/75	5/05/75	5.70	-	55	
		2/05/75	5/05/75	5.70	-	51	
		2/05/75	5/06/75	5.70	-	27	
		2/06/75	5/06/75	5.70	-	23	
		2/07/75	5/07/75	5.70	-	13	
		2/07/75	5/07/75	5.70	-	40	
		2/10/75	5/09/75	5.70	-	61	
		2/11/75	5/12/75	5.80	-	15	
		2/11/75	5/12/75	5.80	-	890	
		2/13/75	5/13/75	5.80	-	20	
		2/13/75	5/15/75	5.80	-	221	
		2/14/75	5/14/75	5.80	-	70	
		2/14/75	5/14/75	5.80	-	20	
		2/14/75	5/14/75	5.80	-	10	
		2/14/75	5/14/75	5.80	-	35	
		2/14/75	5/14/75	5.80	-	15	
		2/18/75	5/19/75	5.40	-	5	
		2/18/75	5/20/75	5.40	-	32	
		2/20/75	5/20/75	5.40	-	24	
		2/21/75	5/21/75	5.40	-	16	
		2/21/75	5/21/75	5.40	-	11	
		2/24/75	5/23/75	5.40	-	32	
		2/26/75	5/27/75	5.45	-	28	
		2/26/75	5/27/75	5.45	-	2	
		2/26/75	5/27/75	5.45	-	13	
		2/27/75	5/27/75	5.45	-	850	
		2/27/75	5/27/75	5.45	-	22	
		2/27/75	5/27/75	5.45	-	13	
		2/28/75	5/28/75	5.45	-	7	
1975-May.....	Certificates of indebtedness	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	-	21,904
		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	3	-	
		5/12/75	8/12/75	5.35	15	-	
		5/13/75	8/13/75	5.20	20	-	
		5/14/75	8/14/75	5.20	70	-	
		5/14/75	8/14/75	5.20	20	-	
		5/14/75	8/14/75	5.20	10	-	
		5/14/75	8/14/75	5.20	35	-	
		5/14/75	8/14/75	5.20	4	-	
		5/14/75	8/14/75	5.20	15	-	
		5/15/75	8/14/75	5.20	4	-	
		5/15/75	8/14/75	5.20	26	-	
		5/15/75	8/15/75	5.20	14	-	
		5/20/75	8/20/75	5.15	32	-	
		5/20/75	8/20/75	5.15	24	-	
		5/23/75	8/22/75	5.15	32	-	
		5/23/75	8/22/75	5.15	3	-	
		5/23/75	8/22/75	5.15	19	-	
		5/27/75	8/27/75	5.20	28	-	
		5/27/75	8/27/75	5.20	22	-	
		5/27/75	8/27/75	5.20	46	-	
		5/27/75	8/27/75	5.20	9	-	
		5/27/75	8/27/75	5.20	15	-	
Notes		4/25/74	7/24/75	8.40	-	200	
		5/27/75	3/27/77	6.90	260	-	
		5/27/75	4/27/77	6.90	300	-	
		5/27/75	5/27/77	7.00	300	-	
		5/29/75	12/28/76	6.65	300	-	
		5/29/75	1/28/77	6.65	300	-	
		5/29/75	2/28/77	6.90	300	-	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued
(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1975-June.....	Bills	3/05/75	6/05/75	-	200		
		3/17/75	6/19/75	-	903		
		6/05/75	12/04/75	87	-		
		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	
		3/18/75	6/18/75	5.40	-	6	
		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	-	
		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	
	Bills	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	

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1975-July.....	Certificates of indebtedness	5/07/75	8/07/75	5.35	-	4	20,604
		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	-	0	
		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	-	0	
		6/19/75	9/19/75	4.80	-	17	
		7/10/75	10/10/75	5.20	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	00	-	
		7/14/75	7/14/82	7.85	200	-	
		7/17/75	7/18/77	7.50	447	-	
Bills		5/15/75	8/14/75	-	-	227	
		8/14/75	11/13/75	-	230	-	
		3/06/75	9/04/75	6.01	-	500	
		5/05/75	8/05/75	5.75	-	55	
		5/07/75	8/07/75	5.35	-	40	
		5/14/75	8/14/75	5.20	-	15	
		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	-	5	
Aug.....	Certificates of indebtedness	6/1/75	9/15/75	5.10	-	2	19,052
		6/1/75	9/15/75	5.10	-	1	
		6/1/75	9/15/75	5.10	-	2	
		8/05/75	11/05/75	6.45	55	-	
		8/07/75	11/07/75	6.45	40	-	
		8/14/75	11/14/75	6.35	15	-	
		8/14/75	11/14/75	6.35	70	-	
		8/14/75	11/14/75	6.35	20	-	
		8/14/75	11/14/75	6.35	1	-	
		8/14/75	11/14/75	6.35	-	-	
		8/28/75	8/28/75	8.30	-	300	
		8/28/75	9/30/76	8.25	75	-	
		8/28/75	10/31/76	6.50	75	-	
Sept.....	Bills	3/5/75	9/4/75	-	-	200	19,869
		3/6/75	9/4/75	5.55	-	82	
		9/4/75	9/5/77	7.85	200	-	
		4/24/75	10/23/75	-	-	248	
		4/30/75	10/30/75	-	-	30	
		7/10/75	10/09/75	-	-	81	
		7/17/75	10/16/75	-	-	160	
		7/17/75	10/16/75	-	-	182	
		7/24/75	10/23/75	-	-	102	
		7/29/75	10/28/75	-	40	-	
Oct.....	Certificates of indebtedness	10/09/75	1/08/76	-	41	-	19,621
		10/09/75	4/08/76	-	43	-	
		10/16/75	1/15/76	-	161	-	
		10/16/75	1/15/76	-	185	-	
		10/23/75	1/22/76	-	96	-	
		10/30/75	1/29/76	-	80	-	
		7/17/75	10/17/75	6.05	-	7	
		7/24/75	10/24/75	6.25	-	25	
		7/29/75	10/28/75	6.30	-	40	
		10/17/75	1/16/76	6.05	7	-	
Notes		10/17/75	1/23/76	5.90	25	-	
		6/27/74	10/02/75	8.40	-	300	
		7/25/74	10/30/75	8.10	-	275	
		10/02/75	11/30/76	7.125	100	-	
		10/02/75	12/31/76	7.25	100	-	
		10/02/75	2/28/77	6.70	100	-	
		10/30/75	3/31/77	6.50	125	-	
		10/30/75	4/30/77	7.375	150	-	

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1975-Nov.....	Bills	8/14/75	11/13/75	-	-	230	
		11/13/75	2/13/76	-	233	-	
		8/05/75	11/05/75	6.45	-	55	
		8/07/75	11/07/75	6.45	-	40	
		8/14/75	11/14/75	6.35	-	15	
		8/14/75	11/14/75	6.35	-	70	
		8/14/75	11/14/75	6.35	-	35	
		8/14/75	11/14/75	6.35	-	20	
		8/14/75	11/14/75	6.35	-	10	
		11/05/75	2/05/76	5.60	55	-	
1975-Nov.....	Certificates of indebtedness	11/07/75	2/06/76	5.60	40	-	
		11/14/75	2/13/76	5.30	70	-	
		11/14/75	2/13/76	5.30	35	-	
		11/14/75	2/13/76	5.30	20	-	
		11/14/75	2/13/76	5.30	10	-	
		11/14/75	2/13/76	5.30	15	-	
		8/22/74	11/28/75	8.90	-	240	
		11/28/75	6/30/77	6.50	100	-	
		11/28/75	7/31/77	7.50	100	-	
		11/28/75	10/31/77	7.50	100	-	
1975-Nov.....	Notes						19,684

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)

PUBLIC DEBT OPERATIONS.

**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 Swiss francs Swiss francs Swiss francs	11/06/72	2/06/74	5.40	-	32	1,580
			11/20/72	2/20/74	5.25	-	35	
			2/06/74	5/06/75	6.60	33	-	
			2/20/74	5/20/75	6.60	36	-	
Mar.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	12-11-72	3-11-74	5.50	-	311	1,597
			12-13-72	3-13-74	5.47	-	29	
			3-11-74	6-11-75	7.15	318	-	
			3-13-74	6-13-75	7.25	30	-	
Apr.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	1-08-73	4-08-74	5.70	-	23	1,599
			1-08-73	4-08-74	5.70	-	14	
			1-24-73	4-29-74	6.00	-	49	
			4-08-74	7-08-75	8.40	24	-	
June.....	Notes	{ Swiss francs Swiss francs	4-08-74	7-08-75	8.40	17	-	1,599
			4-29-74	7-29-75	8.60	50	-	
			3-09-73	6-07-74	6.625	-	129	
			6-07-74	9-08-75	8.35	129	-	
July.....	{ Certificates of indebtedness Notes	{ Swiss francs Swiss francs	1-18-74	7-18-74	8.05	-	127	1,599
			7-18-74	1-20-75	7.90	127	-	
			4-05-73	7-05-74	6.93	-	29	
			4-17-73	7-17-74	6.70	-	170	
Nov.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	7-05-74	10-06-75	8.55	29	-	1,599
			7-17-74	10-17-75	8.40	170	-	
			8-02-73	11-01-74	8.70	-	64	
			8-20-73	11-20-74	8.25	-	38	
1975-Jan.....	{ Certificates of indebtedness Notes	{ Swiss francs Swiss francs	8-27-73	11-27-74	8.125	-	400	1,599
			8-30-73	11-29-74	8.20	-	38	
			11-01-74	2-02-76	7.94	64	-	
			11-20-74	2-20-76	7.30	38	-	
Feb.....	Notes	{ Swiss francs Swiss francs	11-27-74	11-26-75	7.35	400	-	1,599
			11-20-74	3-01-76	7.30	38	-	
			7/18/74	1/20/75	7.00	-	127	
			1/20/75	4/20/76	6.97	127	-	
Apr.....	Notes	{ Swiss francs Swiss francs	11/30/73	2/28/75	6.98	-	33	1,599
			2/28/75	5/28/76	6.10	33	-	
			1-7-74	4/7/75	7.07	-	67	
			4-7-75	7/7/76	6.88	67	-	
May.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	2/06/74	5/06/75	6.60	-	33	1,599
			2/20/74	5/20/75	6.60	-	36	
			5/06/75	8/06/76	6.80	33	-	
			8/20/75	8/20/76	6.40	36	-	
June.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	3/11/74	6/11/75	7.15	-	318	1,599
			3/13/74	6/13/75	7.25	-	30	
			6/11/75	9/10/76	6.21	148	-	
			6/11/75	12/10/76	6.39	170	-	
July.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	6/13/75	6/14/76	5.79	30	-	1,599
			4/08/74	7/08/75	8.40	-	38	
			4/29/74	7/29/75	8.60	-	50	
			7/08/75	10/08/76	7.15	38	-	
Sept.....	Notes	{ Swiss francs Swiss francs	7/29/75	10/29/76	7.35	50	-	1,599
			6/7/74	9/8/75	8.35	-	129	
			9/6/75	3/8/77	7.75	129	-	
			7/05/74	10/06/75	8.55	-	29	
Oct.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	7/17/74	10/17/75	8.40	-	170	1,599
			10/06/75	4/06/77	7.70	29	-	
			10/17/75	4/18/77	7.25	170	-	
			11/27/74	11/26/75	7.35	-	400	
Nov.....	Notes	{ Swiss francs Swiss francs	11/26/75	5/26/77	6.95	400	-	1,599

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 November 30, 1975

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	5,000	-	4
Series E and H.....	182,139	44,764	226,903	159,726	67,177	-
Series F and G.....	28,396	1,125	29,521	29,504	-	17
Series J and K.....	3,556	198	3,754	3,749	-	4
Total A-K.....	218,039	47,141	265,180	197,978	67,177	25

Notes at end of Table SB-4.

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

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
<u>Fiscal years:</u>								
35-55.....	161,062	24,244	185,306	135,154	122,270	12,883	50,043	110
66.....	4,650	1,554	6,204	5,724	4,792	932	50,537	95
67.....	4,965	1,626	6,592	5,992	4,971	951	51,213	88
68.....	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
69.....	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
70.....	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
71.....	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
72.....	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
73.....	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
74.....	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
75.....	6,826	3,252	10,078	6,519	5,173	1,346	65,509	27
<u>Lendar years:</u>								
35-64.....	158,715	23,481	182,196	132,304	119,876	12,428	49,734	158
65.....	4,486	1,527	6,013	5,441	4,552	889	50,324	141
66.....	4,860	1,591	6,451	6,000	5,043	957	50,752	164
67.....	4,898	1,686	6,584	5,793	4,842	951	51,581	126
68.....	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
69.....	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
70.....	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
71.....	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
72.....	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
73.....	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
74.....	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
75.....	6,826	3,252	10,078	6,519	5,173	1,346	65,509	27
<u>Months:</u>								
1-Nov.....	550	242	792	461	367	94	63,144	28
Dec.....	447	279	726	523	425	98	63,349	26
75-Jan.....	745	298	1,043	666	534	132	63,725	26
Feb.....	592	256	843	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
Aug.....	592	270	862	558	441	118	66,203	27
Sept.....	539	277	816	520	411	109	66,499	26
Oct.....	563	296	859	520	415	105	66,837	26
Nov.....	537	2' 2	809	444	353	91	67,177	25

Notes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding				
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt			
Series E and H Combined											
<u>Fiscal years:</u>											
1941-65.....	125,262	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	-			
<u>Calendar years:</u>											
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	5,565	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	-			
<u>Months:</u>											
1974-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	-			
Aug.....	592	270	862	558	441	118	66,203	-			
Sept.....	539	277	816	520	411	109	66,499	-			
Oct.....	563	296	859	520	415	105	66,837	-			
Nov.....	537	272	809	444	353	91	67,177	-			
Series F, G, J, and K combined 4/											
<u>Fiscal years:</u>											
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 2/	384	35	856	86			
1967.....	-	8	8	472	434	38	397	80			
1968.....	-	4	4	266	239	27	140	75			
1969.....	-	1	1	140	124	16	-	76			
1970.....	-	-	-	27	24	3	-	49			
1971.....	-	-	-	8	7	1	-	41			
1972.....	-	-	-	6	5	1	-	34			
1973.....	-	-	-	5	4	1	-	30			
1974.....	-	-	-	5	4	1	-	25			
1975.....	-	-	-	1	1	*	-	24			
<u>Calendar years:</u>											
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 2/	297	26	1,075	131			
1966.....	-	10	10	522	481	40	540	155			
1967.....	-	6	6	353	322	32	229	118			
1968.....	-	2	2	218	195	23	27	105			
1969.....	-	*	*	74	65	9	-	58			
1970.....	-	-	-	13	11	2	-	44			
1971.....	-	-	-	7	6	1	-	37			
1972.....	-	-	-	5	5	1	-	32			
1973.....	-	-	-	5	4	1	-	27			
1974.....	-	-	-	5	4	1	-	22			
<u>Months:</u>											
1974-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			
Aug.....	-	-	-	*	*	*	*	23			
Sept.....	-	-	-	1	*	*	*	22			
Oct.....	-	-	-	*	*	*	*	22			
Nov.....	-	-	-	1	1	*	*	21			

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								
<u>Fiscal years:</u>								
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.....	4,370	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
<u>Calendar years:</u>								
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	5,303	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
<u>Months:</u>								
1974-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
Aug.....	566	270	836	522	405	118	30	58,263
Sept.....	522	277	799	488	380	109	27	58,546
Oct.....	542	296	838	483	378	105	29	58,872
Nov.....	514	272	786	413	322	91	20	59,226
Series H								
<u>Fiscal years:</u>								
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
<u>Calendar years:</u>								
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
<u>Months:</u>								
1974-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
Aug.....	26	-	26	36	36	-	30	7,913
Sept.....	12	-	12	31	31	-	27	7,926
Oct.....	21	-	21	37	37	-	29	7,939
Nov.....	23	-	23	31	31	-	20	7,952

NOTES AT END OF TABLE SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/ 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.....	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963.....	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964.....	5,164	2,057	1,754	304	3,088	2,948	140	19
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
1967.....	5,922	2,471	2,059	412	3,351	3,273	79	99
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
1969.....	6,339	2,560	2,417	143	3,566	3,560	6	213
1970.....	6,748	2,792	2,762	29	3,842	3,842	-	115
1971.....	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972.....	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973.....	5,586	2,126	2,121	5	3,393	3,393	-	67
1974.....	6,681	2,729	2,724	5	3,847	3,847	-	104
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	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
1966.....	6,000	2,472	2,080	391	3,384	3,277	107	144
1967.....	5,793	2,386	2,041	345	3,443	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-Nov.....	461	223	222	*	381	381	-	-143
Dec.....	523	149	149	-	210	210	-	164
1975-Jan.....	666	213	213	*	351	351	-	102
Feb.....	536	202	203	-1	305	305	-	29
Mar.....	486	245	244	*	333	333	-	-91
Apr.....	523	265	265	*	431	431	-	-173
May.....	482	233	233	*	291	291	-	-41
June.....	469	165	165	*	274	274	-	29
July.....	519	105	105	*	413	413	-	-
Aug.....	559	289	289	*	269	269	-	-
Sept.....	519	119	119	*	400	400	-	-
Oct.....	520	307	307	*	213	213	-	-
Nov.....	443	161	160	1	283	283	-	-

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 bonds of 1964.

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

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

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

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

* Less than \$500,000.

UNITED STATES SAVINGS BONDS

Table SB-5. - Sales and Redemptions by Denominations, Series E and H^{1/2} Combined

(In thousands of pieces)

Period	Total all denominations	\$10 2/	\$25	\$50	\$75 3/	\$100	\$200 4/	\$500	\$1,000	\$5,000	\$10,000 5/ 6/
Sales 7/											
<u>Fiscal years:</u>											
1941-65.....	2,596,513	21,076	1,710,346	378,809	1,277	287,271	17,561	38,766	40,804	404	199
1966.....	103,500	-	63,430	24,704	1,469	10,714	1,010	1,101	1,042	17	13
1967.....	114,433	-	71,506	26,476	1,749	11,411	1,068	1,131	1,064	15	14
1968.....	117,279	-	75,925	25,823	1,860	10,769	987	987	906	11	12
1969.....	118,184	-	78,508	25,106	1,822	10,192	869	871	796	8	11
1970.....	117,026	-	78,043	24,675	1,682	10,072	878	868	796	7	7
1971.....	121,544	-	76,103	28,034	1,989	12,073	1,159	1,122	1,050	12	3
1972.....	127,671	-	76,616	30,131	2,304	14,177	1,443	1,502	1,476	18	4
1973.....	134,552	-	78,859	32,265	2,518	15,862	1,651	1,688	1,684	20	5
1974.....	134,854	-	78,605	32,789	2,758	16,204	1,581	1,451	1,452	11	3
1975p.....	136,600	-	77,493	33,591	2,969	17,442	1,763	1,620	1,706	13	3
<u>Calendar years:</u>											
1941-62.....	2,352,844	21,076	1,561,465	419,922	-	261,329	15,026	35,730	37,788	350	159
1963.....	94,123	-	57,391	22,828	-	10,162	1,019	1,325	1,357	24	17
1964.....	98,414	-	60,217	23,816	632	10,445	1,000	1,151	1,117	20	15
1965.....	100,657	-	61,841	24,106	1,322	10,366	970	1,044	978	17	13
1966.....	107,949	-	66,381	25,498	1,607	11,114	1,054	1,155	1,110	17	14
1967.....	117,004	-	74,422	26,417	1,811	11,214	1,041	1,076	996	13	13
1968.....	118,955	-	78,023	25,694	1,925	10,563	945	932	853	10	12
1969.....	116,123	-	77,911	24,332	1,659	9,805	828	818	753	7	11
1970.....	120,130	-	77,828	26,583	1,853	11,049	1,007	950	848	8	4
1971.....	123,637	-	75,736	28,914	2,139	13,022	1,284	1,292	1,229	15	4
1972.....	130,568	-	77,330	31,040	2,397	15,012	1,547	1,613	1,606	20	3
1973.....	132,920	-	77,747	32,164	2,604	15,744	1,592	1,538	1,511	17	3
1974.....	147,353	-	85,595	35,621	3,037	17,391	1,753	1,561	1,600	23	3
<u>Months:</u>											
1974-Oct.....	11,927	-	6,977	2,868	248	1,446	140	122	125	1	*
Nov.....	10,958	-	6,205	2,744	240	1,387	138	122	121	1	*
Dec.....	11,684	-	6,678	2,931	252	1,463	142	113	104	1	*
1975-Jan.....	13,520	-	7,975	3,172	282	1,625	161	143	161	1	*
Feb.....	10,651	-	5,877	2,636	236	1,412	147	155	185	2	*
Mar.....	11,308	-	6,272	2,822	253	1,506	158	144	151	1	*
Apr.....	11,435	-	6,419	2,776	249	1,496	162	160	172	1	*
May.....	10,661	-	5,862	2,623	240	1,447	157	159	171	1	*
June p.....	11,478	-	6,230	2,888	258	1,553	159	144	145	1	*
July.....	12,052	-	6,808	2,912	266	1,577	168	155	164	1	*
Aug.....	10,917	-	6,044	2,689	251	1,472	154	147	159	1	*
Sept.....	11,228	-	6,196	2,884	263	1,497	147	122	118	1	*
Inception to date p.....	3,873,123	20,502	2,487,613	779,984	23,749	421,624	30,585	53,099	55,000	688	279
Redemptions 7/											
<u>Fiscal years:</u>											
1941-65.....	2,114,638	19,828	1,457,915	371,456	245	206,474	9,483	24,466	24,590	119	61
1966.....	94,720	47	59,235	21,948	585	9,822	756	1,113	1,182	22	10
1967.....	98,349	38	61,960	22,627	837	9,839	760	1,084	1,169	24	12
1968.....	105,060	33	66,956	23,605	1,032	10,276	808	1,106	1,208	24	13
1969.....	114,396	29	73,560	25,308	1,205	10,955	864	1,165	1,266	28	14
1970.....	118,696	30	76,446	25,789	1,303	11,410	933	1,297	1,438	33	18
1971.....	102,145	21	66,127	22,659	1,327	9,313	740	943	988	18	10
1972.....	103,651	17	65,832	23,921	1,577	9,689	776	899	917	14	6
1973.....	106,065	16	65,880	25,089	1,784	10,515	855	955	948	16	7
1974.....	120,298	15	72,588	29,137	2,215	12,768	1,080	1,196	1,228	23	12
1975p.....	115,941	16	69,534	28,411	2,239	12,490	1,035	1,091	1,095	20	10
<u>Calendar years:</u>											
1941-62.....	1,894,182	19,691	1,318,541	320,811	-	183,536	7,824	21,821	21,836	80	43
1963.....	84,965	58	54,055	19,402	-	8,771	615	1,008	1,037	13	6
1964.....	88,054	50	55,682	20,204	65	9,180	670	1,067	1,111	18	8
1965.....	92,352	50	58,045	21,330	434	9,532	715	1,080	1,136	20	9
1966.....	97,063	45	60,546	22,545	711	10,031	786	1,137	1,226	24	12
1967.....	101,135	34	64,375	22,959	944	9,860	761	1,047	1,123	21	11
1968.....	109,053	30	70,014	24,201	1,105	10,482	822	1,125	1,232	27	14
1969.....	118,230	30	76,000	25,976	1,270	11,371	908	1,254	1,373	31	17
1970.....	112,394	27	72,693	24,444	1,280	10,586	867	1,169	1,284	28	15
1971.....	101,593	18	65,206	22,990	1,434	9,366	743	893	921	14	7
1972.....	103,513	16	64,990	24,252	1,670	9,955	797	905	906	14	6
1973.....	112,552	18	68,679	26,914	1,957	11,733	991	1,106	1,125	20	9
1974.....	124,308	13	74,867	30,405	2,362	13,157	1,088	1,175	1,192	24	12
<u>Months:</u>											
1974-Oct.....	9,874	1	5,977	2,398	181	1,044	86	91	93	2	1
Nov.....	8,435	1	5,159	2,030	155	869	72	74	73	1	1
Dec.....	10,266	1	6,366	2,450	186	1,029	80	77	76	1	1
1975-Jan.....	11,142	2	6,504	2,842	199	1,248	109	116	119	2	1
Feb.....	9,184	2	5,466	2,283	207	976	80	84	84	2	1
Mar.....	9,000	1	5,373	2,209	197	972	78	86	83	2	1
Apr.....	9,379	1	5,570	2,309	193	1,040	88	89	86	1	1
May.....	8,471	1	5,052	2,072	170	930	78	82	82	1	1
June p.....	8,548	1	5,097	2,086	169	949	80	82	81	1	1
July.....	9,544	1	5,715	2,342	189	1,031	85	90	88	2	1
Aug.....	9,886	1	5,885	2,427	228	1,086	88	86	84	1	1
Sept.....	9,635	1	5,730	2,398	202	1,053	84	85	81	1	*
Inception to date p.....	3,244,182	20,062	2,161,566	632,179	15,002	322,173	18,867	36,420	37,387	347	179

Note: These figures are estimates by the Market Analysis Office, U.S. Savings Bonds Division, and are based on the Monthly Statement of the Public Debt of the U.S. and reports from Federal Reserve banks and the Bureau of the Public Debt.

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

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

3/ Sales began on May 1, 1964.

4/ Sales began on October 20, 1945.

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

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

7/ See Table SB-4, footnote 1.

* Less than 500 pieces. p Preliminary.

UNITED STATES SAVINGS NOTES

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

The principal terms and conditions for purchase and re-

demption 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	
<u>Fiscal years:</u>							
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
<u>Calendar years:</u>							
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
<u>Months:</u>							
1974-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
Aug.....	-	2	2	6	5	2	430
Sept.....	-	2	2	2	1	*	430
Oct.....	*	2	2	6	4	2	426
Nov.....	*	2	2	3	3	1	425

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

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

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

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Total outstanding	Interest-bearing public debt securities				Public issues held by Federal Reserve banks	
			Held by U.S. Government accounts					
			Total	Marketable	Nonmarketable			
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-Oct.....	491,632r	479,174	138,421	21,534	114,832	2,056	79,351	
Nov.....	496,768	484,150	139,029	21,489	115,485	2,056	80,998	
Dec.....	504,031	491,561	141,207	21,390	117,761	2,056	80,500	
1975-Jan.....	505,482	493,128	139,017	21,373	115,588	2,056	81,344	
Feb.....	510,748	498,661	139,755	20,887	116,812	2,056	81,086	
Mar.....	520,702	508,581	138,458	20,806	115,596	2,056	81,418	
Apr.....	527,745	515,752	138,017	20,495	115,466	2,056	87,845	
May.....	539,157	527,030	140,875	20,120	118,699	2,056	85,622	
June.....	544,131	532,122	145,283	20,471	122,756	2,056	84,749	
July.....	549,160	537,211	142,511	20,181	120,275	2,055	81,883	
Aug.....	558,637	546,722	144,783	20,073	122,655	2,055	82,546	
Sept.....	564,582	552,604r	142,266	19,697	120,514	2,055	86,998	
Oct.....	572,929	561,063	138,868	19,976	116,837	2,055	87,184	

End of fiscal year or month	Interest-bearing public debt securities - Con.			Matured public debt and debt bearing no interest	Agency securities			
	Held by private investors				Total outstanding 2/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors	
	Total	Marketable	Nonmarketable					
1966.....	208,946	154,909	54,037	4,476	13,377	468	12,909	
1967.....	203,753	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	21,598	
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	8,480	
1974-Oct.....	261,402	172,515	88,887	1,051	11,407r	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	2,187	8,817	
May.....	300,533	209,144	91,389	1,129	10,998	2,101	8,807	
June.....	302,090	210,386	91,704	1,067	10,943	2,186	8,757	
July.....	312,817	221,637	91,180	1,029	10,920	2,182	8,738	
Aug.....	319,393	228,461	90,932	990	10,926	2,207	8,719	
Sept.....	323,340	232,251	91,089	1,043	10,935	2,132	8,803	
Oct.....	335,011	243,746	91,265	936	10,931	2,220	8,711	

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

2/ For detail, see Table FD-6.
r Revised.

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors									
			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						
1939-Dec.....	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2
1940-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
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
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
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
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
Dec.....	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3
1952-June.....	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7
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
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
Dec.....	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9
1954-June.....	199.0	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0
Dec.....	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3
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
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
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
Dec.....	200.5	50.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8
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
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
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
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
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
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
1960-June.....	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3
Dec.....	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	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
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
1962-June.....	214.3	65.1	149.2	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	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
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
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
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
Dec.....	222.5	63.9	158.6	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	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
Dec.....	220.5	60.7	159.8	71.9	48.8	.9	22.2	10.5	5.3	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
Dec.....	219.2	57.4	161.8	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	14.5
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
Dec.....	222.4	63.8	158.7	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	15.8
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
Dec.....	228.5	66.0	162.5	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	14.3
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
Dec.....	222.0	56.8	165.3	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	11.2
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
Dec.....	229.9	62.7	167.2	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	20.6
1971-June.....	229.7	61.0	168.7	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	17.2
Dec.....	247.9	65.3	182.6	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	15.6
1972-June.....	244.4	60.9	183.6	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.0	14.0
Dec.....	262.5	67.7	194.8	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	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	16.6
Dec.....	261.7	60.3	201.4	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	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	21.1
Feb.....	261.1	59.0	202.1	77.9	60.3	.5	17.1	6.0	2.8	10.9	30.7	20.4
Mar.....	263.8	59.5	204.3	78.4	60.6	.5	17.3	6.1	2.8	11.7	30.6	24.9
Apr.....	260.7	56.8	204.0	79.2	60.9	.5	17.8	5.9	2.7	10.5	30.1	25.9
May.....	259.4	54.4	205.0	80.0	61.2	.5	18.3	6.0	2.6	11.2	29.2	27.3
June.....	256.4	53.2	203.2	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	27.3
July.....	259.7	53.5	206.2	81.6	61.7	.5	19.4	5.7	2.6	11.3	28.8	26.9
Aug.....	259.0	53.1	205.9	82.6	61.8	.5	20.3	5.7	2.6	11.0	29.2	26.0
Sept.....	260.1	52.0	208.1	83.3	62.0	.5	20.8	5.8	2.5	10.5	29.3	26.0
Oct.....	262.5	52.7	209.8	83.8	62.3	.5	21.0	5.9	2.5	11.2	28.8	26.6
Nov.....	265.3	53.7	211.6	84.3	62.7	.5	21.1	6.0	2.5	11.0	28.7	28.3
Dec.....	271.0	55.6	215.4	84.8	62.9	.5	21.5	6.2	2.5	11.0	29.2	28.4
1975-Jan.....	273.8	54.6	219.2	85.3	63.2	.5	21.6	6.3	2.6	11.3	30.0	21.5
Feb.....	278.9	56.5	222.4	85.3	63.5	.5	21.3	6.3	2.7	11.4	30.5	21.6
Mar.....	289.8	61.8	228.0	85.7	63.9	.5	21.4	6.6	2.9	12.0	29.7	26.1
Apr.....	290.9	64.1	226.8	86.1	64.2	.5	21.4	6.8	3.2	12.5	29.8	24.9
May.....	301.7	67.7	234.0	86.6	64.6	.5	21.5	7.1	3.4	13.7	29.8	26.8
June.....	303.2	69.2	234.0	87.1	65.0	.5	21.6	7.1	3.5	13.2	29.6	26.0
July.....	313.8	71.4	242.4	87.6	65.4	.5	21.8	7.3	3.7	16.2	31.3	26.7
Aug.....	320.4	75.4	245.0	88.7	65.7	.5	22.6	7.4	3.9	16.0	31.2	26.3
Sept.....	324.4	78.4	246.0	89.4	66.0	.5	23.0	7.6	4.0	15.0	32.2	26.5
Oct.....	336.0	80.5	255.5	90.0	66.3	.5	23.2	7.9	4.2	17.5	33.8	26.9

Source: Office of Debt Analysis in the Office of the Secretary.
1/ United States savings bonds, Series A-F and J, are included at current redemption value.

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

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investments of foreign balances and international

accounts in the United States. Beginning with July 1974 the figures exclude noninterest-bearing notes issued to the International Monetary Fund.

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

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

p Preliminary.

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

tions 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 2/
				5,539 commercial banks 2/	472 mutual savings banks 2/	Insurance companies		489 savings and loan associations	462 corporations	State and local governments		
				286 life	445 fire, casualty, and marine					315 general funds	186 pension and retirement funds	
<u>Public debt issues:</u>												
<u>Interest-bearing public debt securities:</u>												
Marketable.....	350,906	107,120	243,786	61,250	2,970	2,750	3,458	2,815	6,835	7,557	1,835	154,316
Nonmarketable 4/.....	210,157	118,887	91,270	-	-	-	-	-	-	-	-	91,270
Total interest-bearing public debt securities...	561,063	226,007	335,056	61,250	2,970	2,750	3,458	2,815	6,835	7,557	1,835	245,586
<u>Matured debt and debt bearing no interest.....</u>	936	-	936	-	-	-	-	-	-	-	-	936
Total public debt securities.....	561,999	226,007	335,992	61,250	2,970	2,750	3,458	2,815	6,835	7,557	1,835	246,522
<u>Government agency issues:</u>												
Regular issues.....	5,212	260	4,952	1,033	227	109	49	160	202	305	262	2,605
Participation certificates 5/.....	4,475	1,810	2,665	430	162	43	184	79	57	191	680	832
Total Government agency securities covered in Treasury Survey.....	9,687	2,070	7,617	1,463	389	152	233	239	259	496	942	3,444
Nonsurveyed Government agency securities.....	1,244	196	1,048									
Total Government agency securities 6/.....	10,931	2,266	8,665									
Total Federal securities....	572,930	228,273	344,657									

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1975

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 2/	
		U.S. Government accounts and Federal Reserve banks	5,539 commercial banks 2/	472 mutual savings banks 2/	Insurance companies		439 savings and loan associations	462 corporations	State and local governments		
					286 life	445 fire, casualty, and marine			315 general funds	186 pension and retirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills.....	147,053	37,971	13,097	355	180	391	525	3,807	3,990	514	86,223
Treasury notes.....	166,255	53,657	46,123	2,150	462	2,260	1,965	2,851	2,540	287	53,961
Treasury bonds.....	37,598	15,492	2,029	465	2,109	808	326	177	1,027	1,034	14,133
Total.....	350,906	107,120	61,250	2,970	2,750	3,458	2,815	6,835	7,557	1,835	154,316
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year.....	187,187	50,253	24,538	728	246	833	899	4,686	4,978	607	99,419
1 to 5 years.....	117,165	37,845	32,064	1,512	741	1,471	1,568	1,908	1,746	208	38,101
5 to 10 years.....	22,801	9,101	3,800	394	720	678	224	137	316	183	7,247
10 to 15 years.....	13,012	5,365	521	206	763	336	86	61	307	420	4,946
15 to 20 years.....	6,449	2,789	283	75	124	111	20	44	109	263	2,631
20 years and over.....	4,292	1,767	44	54	156	28	17	-	99	154	1,971
Total.....	350,906	107,120	61,250	2,970	2,750	3,458	2,815	6,835	7,557	1,835	154,316
Maturity classes (final maturity):											
Within 1 year.....	185,994	49,745	24,479	717	208	799	888	4,682	4,913	528	99,035
1 to 5 years.....	115,727	37,563	31,996	1,501	464	1,434	1,542	1,899	1,665	165	37,498
5 to 10 years.....	25,432	9,891	3,927	416	1,036	749	261	149	463	305	8,234
10 to 15 years.....	6,038	2,107	232	171	565	178	26	43	156	197	2,362
15 to 20 years.....	8,300	3,594	375	62	239	171	75	28	201	266	3,289
20 years and over.....	9,415	4,219	241	103	238	126	23	34	159	373	3,897
Total.....	350,906	107,120	61,250	2,970	2,750	3,458	2,815	6,835	7,557	1,835	154,316

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/	
		U.S. Government accounts and Federal Reserve banks	5,539 commercial banks 2/	472 mutual savings banks 2/	Insurance companies		489 savings and loan associations	462 corporations	State and local governments		
					286 life	445 fire, casualty, and marine			315 general funds	186 pension and retirement funds	
Treasury Bills:											
Regular weekly and annual maturing:											
Nov. 1975.....	25,417	6,991	1,110	52	47	89	44	257	928	184	15,715
Dec. 1975.....	23,343	6,727	1,437	18	30	76	42	403	947	106	13,557
Jan. 1976.....	33,002	8,087	2,514	69	36	63	84	763	606	137	20,644
Feb. 1976.....	14,609	2,870	1,692	45	7	38	38	382	401	81	9,055
Mar. 1976.....	14,232	3,645	1,955	26	2	31	35	308	394	2	7,834
Apr. 1976.....	17,911	4,692	1,728	61	10	26	112	416	218	1	10,645
May 1976.....	2,435	714	196	10	8	8	38	219	68	3	1,172
June 1976.....	4,996	1,389	613	34	7	8	45	147	197	*	2,555
July 1976.....	2,293	691	446	13	-	23	30	85	81	*	923
Aug. 1976.....	2,893	461	609	9	34	19	27	270	42	-	1,423
Sept. 1976.....	2,860	831	356	9	1	7	17	330	74	-	1,234
Oct. 1976.....	3,062	872	441	8	-	1	14	228	33	-	1,465
Total Treasury Bills.....	147,053	37,971	13,097	355	180	391	525	3,807	3,990	514	86,223
Treasury Notes:											
7% Nov. 1975-D.....	3,115	738	908	18	1	31	13	11	64	1	1,328
7 Dec. 1975-H.....	1,731	231	619	10	1	25	12	48	51	*	734
5-7/8 Feb. 1976-F.....	4,945	1,510	1,566	47	3	57	85	169	100	1	1,408
6-1/4 Feb. 1976-A.....	3,739	2,859	281	11	3	14	8	8	30	*	525
8 Mar. 1976-H.....	2,288	154	855	39	*	16	15	31	38	1	1,139
5-3/4 May 1976-E.....	2,802	600	1,061	26	3	50	30	71	45	1	916
6 May 1976-M.....	1,580	77	701	27	-	24	29	67	264	*	391
6-1/2 May 1976-S.....	2,697	837	599	28	3	49	17	11	48	3	1,102
8-3/4 June 1976-L.....	2,703	710	757	27	1	7	26	54	76	2	1,045
5-7/8 Aug. 1976-L.....	1,662	68	731	18	2	15	31	214	20	-	562
6-1/2 Aug. 1976-G.....	3,883	1,877	885	26	6	25	22	43	51	*	946
7-1/2 Aug. 1976-O.....	4,194	1,627	855	33	3	52	14	13	37	4	1,557
8.25 Sept. 1976-J.....	2,023	407	888	13	*	25	25	78	34	-	552
6-1/2 Oct. 1976-O.....	1,579	80	676	40	*	16	36	57	66	1	607

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1975

Table TSO-4. - Securities Issued by Government Agencies

(Par value - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,539 commercial banks 2/	472 mutual savings banks 2/	Insurance companies			489 savings and loan associations	462 corporations	State and local governments			
					286 life	445 fire, casualty, and marine	315 general funds			315 general funds	186 pension and retirement funds		
<u>Export-Import Bank:</u>													
Debentures:													
5.70% Dec. 1976.....	300	24	98	6	8	*	33	-	25	-	107		
6-1/4 Aug. 1977.....	400	8	124	12	-	1	57	7	15	1	174		
6.45 Feb. 1978.....	300	22	141	7	-	2	5	45	8	-	71		
8.35 Aug. 1978.....	300	3	131	1	*	2	*	85	32	*	44		
7.30 Nov. 1978.....	300	12	166	*	*	13	2	27	5	*	75		
7 Mar. 1979.....	400	27	122	17	*	13	12	28	3	*	179		
6.60 May 1979.....	200	30	69	6	*	*	*	5	23	-	66		
Issues to State and Local Govts.													
(Mtg. Backed Bonds) 7/.....	143	-	-	-	-	-	-	-	-	143	-	-	
Participation Certificates.....	250	14	77	11	3	10	1	-	20	79	35		
Total.....	<u>2,593</u>	<u>139</u>	<u>929</u>	<u>61</u>	<u>12</u>	<u>41</u>	<u>108</u>	<u>197</u>	<u>275</u>	<u>80</u>	<u>751</u>		
<u>Federal Housing Administration:</u>													
Debentures.....	544	97	37	28	63	6	16	-	1	54	241		
<u>Government National Mortgage Association:</u>													
Participation Certificates.....	4,225	1,796	353	151	40	174	78	57	171	601	802		
<u>Postal Service:</u>													
Bonds:													
6-7/8 Feb. 1982-97.....	250	37	18	17	5	1	2	2	29	20	118		
<u>Tennessee Valley Authority:</u>													
Bonds:													
7-1/4 July 1976.....	100	-	14	5	*	*	2	*	-	-	79		
8.10 Apr. 1979.....	100	-	9	2	*	-	-	-	-	-	89		
4.40 Nov. 1985.....	50	-	*	1	5	3	1	-	2	20	18		
4-5/8 July 1986.....	50	-	*	1	3	-	1	-	*	24	21		
4-1/2 Feb. 1987.....	45	-	*	*	3	2	*	-	3	23	13		
5.70 May 1992.....	70	-	1	2	1	*	-	-	3	23	39		
6-3/8 Nov. 1992.....	60	-	*	2	*	1	*	-	12	45			
8-1/4 Oct. 1994.....	100	-	1	2	1	-	2	-	-	13	81		
9 Mar. 1995.....	100	-	2	8	1	*	-	-	*	1	88		
9-1/4 June 1995.....	50	-	*	1	*	-	-	-	*	5	44		
7.30 Oct. 1996.....	150	-	4	15	1	-	1	-	1	1	127		
7 Jan. 1997.....	150	-	5	14	1	2	1	-	5	5	116		
7.35 May 1997.....	150	-	4	13	1	-	8	2	1	4	117		
7.35 July 1997.....	150	-	4	20	2	1	9	*	3	8	104		
7.40 Oct. 1997.....	150	-	3	18	5	*	2	-	-	9	113		
7.35 Jan. 1998.....	100	-	3	16	3	1	4	-	-	1	73		
7.35 Apr. 1998.....	150	-	16	7	*	*	1	1	*	9	116		
7-3/4 July 1998.....	150	-	23	2	2	-	1	-	-	22	100		
7.70 Oct. 1998.....	100	-	34	-	-	1	1	-	-	6	59		
8.05 Jan. 1999.....	100	-	4	1	1	-	3	-	*	1	89		
Total.....	<u>2,075</u>	<u>-</u>	<u>126</u>	<u>131</u>	<u>32</u>	<u>10</u>	<u>35</u>	<u>3</u>	<u>20</u>	<u>186</u>	<u>1,531</u>		
Total Government agency securities covered by survey.....	9,687	2,070	1,463	389	152	233	239	259	496	942	3,444		

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1975

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

(Par value - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,539 commercial banks 2/	472 mutual savings banks 2/	Insurance companies		489 savings and loan associations	462 corporations	State and local governments			
					286 life	445 fire, casualty, and marine			315 general funds	186 pension and retirement funds		
Banks for Cooperatives:												
Debentures:												
6.15 Nov. 1975.....	374	11	78	5	-	*	5	1	22	-	252	
5.80 Dec. 1975.....	497	38	70	3	-	2	9	47	48	-	281	
5.65 Jan. 1976.....	424	10	66	2	-	*	11	22	90	-	223	
6.80 Feb. 1976.....	545	7	73	6	-	*	13	9	80	*	357	
7.40 Mar. 1976.....	516	9	89	6	*	*	9	9	64	-	330	
7.50 Apr. 1976.....	453	6	92	5	-	*	8	1	28	-	312	
7.70 Apr. 1977.....	200	6	83	*	-	-	1	15	*	-	94	
8.55 Oct. 1978.....	215	-	60	1	1	*	1	7	2	-	144	
8 Oct. 1979.....	201	-	70	10	-	1	10	11	8	-	91	
Total.....	3,424	86	681	40	1	4	72	115	341	-	2,084	
Farm Credit Banks:												
Discount Notes.....	383	-	52	5	2	11	*	52	47	5	209	
 Farmers Home Administration:												
Insured Notes:												
6.5/8 Aug. 1976.....	150	-	85	6	1	*	2	-	4	4	46	
6.35 Mar. 1977.....	400	14	118	26	1	5	18	-	10	-	208	
6.45 June 1977.....	300	12	129	21	-	1	8	-	20	-	109	
6.7/8 Aug. 1977.....	400	16	165	34	8	1	32	19	-	-	123	
6.55 Dec. 1977.....	403	9	151	38	6	2	5	-	11	-	181	
7.20 Mar. 1978.....	300	9	103	20	5	1	5	-	1	1	156	
7-1/4 May 1978.....	301	34	112	4	3	1	1	1	12	-	133	
7.35 July 1978.....	301	-	110	11	1	2	2	12	5	4	154	
7.30 Dec. 1978-CBO.....	300	-	159	3	3	*	2	-	4	-	129	
8.90 Jan. 1980.....	150	-	22	2	-	6	6	-	23	22	68	
7 Nov. 1980.....	300	9	63	22	1	6	38	-	30	8	124	
6.40 Mar. 1981.....	200	11	67	10	2	6	26	2	3	6	69	
7-7/8 June 1981.....	250	12	65	34	7	3	20	-	7	6	95	
7.10 Jan. 1982.....	350	16	76	37	8	2	9	-	17	3	182	
8-5/8 July 1982.....	300	46	24	20	4	4	11	-	65	24	103	
7-1/2 Aug. 1986.....	150	-	9	16	1	-	2	-	5	41	76	
7-1/8 Dec. 1987.....	201	3	27	31	1	-	14	-	6	49	70	
7-1/2 Mar. 1988.....	201	3	1	25	2	1	17	-	3	75	73	
7-1/2 May 1988.....	200	11	18	6	3	-	49	-	3	57	54	
7-3/4 Dec. 1988-CBO.....	200	49	49	1	*	*	3	-	1	3	95	
9 Apr. 1989-CBO.....	200	32	55	7	5	2	2	-	14	24	60	
Total.....	5,558	285	1,607	372	62	44	242	46	262	326	2,311	
Federal Home Loan Banks:												
Discount Notes.....	340	-	75	4	-	12	10	66	42	-	132	
Bonds:												
6-1/2 Nov. 1975.....	350	14	78	20	*	4	40	7	10	1	175	
7.05 Nov. 1975.....	600	29	166	11	1	1	39	14	67	1	272	
9.10 Nov. 1975.....	700	11	181	12	1	1	33	2	81	3	375	
7-3/8 Feb. 1976.....	300	16	74	8	*	*	28	1	2	*	171	
8.70 Feb. 1976.....	400	11	57	20	*	*	15	35	56	1	205	
8.75 Feb. 1976.....	300	*	64	5	-	6	3	-	3	*	219	
9.2 Feb. 1976.....	600	8	92	10	*	1	21	11	90	1	367	
7.20 May 1976.....	600	31	164	9	-	*	30	42	62	-	262	
7.45 May 1976.....	300	9	91	7	-	*	16	18	6	-	153	
7.30 Aug. 1976.....	500	24	156	15	1	*	18	17	17	1	250	
9.55 Aug. 1976.....	700	50	130	9	*	*	24	53	49	1	384	
8.60 Nov. 1976.....	600	38	147	9	-	*	19	60	30	*	298	
9.55 Nov. 1976.....	500	66	98	9	-	*	23	1	37	2	265	
7.20 Feb. 1977.....	500	21	217	10	-	4	17	57	6	3	165	
8.05 Feb. 1977.....	500	26	135	19	-	1	26	18	14	-	262	
6.95 May 1977.....	200	2	38	12	1	2	12	18	1	-	114	
8.70 May 1977.....	500	19	120	21	1	1	15	19	31	-	274	
7.15 Aug. 1977.....	297	21	77	11	-	1	12	7	6	-	161	
8.80 Aug. 1977.....	600	102	146	35	*	6	24	10	19	3	255	
6.75 Nov. 1977.....	300	3	80	4	1	1	15	36	6	1	153	
7.45 Nov. 1977.....	300	11	117	7	-	*	10	19	12	1	123	
9.15 Nov. 1977.....	700	46	185	17	1	1	33	10	38	1	369	
9-3/8 Feb. 1978.....	400	32	166	13	-	9	20	5	19	-	136	
7.60 May 1978.....	500	30	143	21	1	-	22	32	10	7	235	
9.10 Nov. 1978.....	495	73	114	10	1	8	13	10	25	*	241	
8.65 Feb. 1979.....	581	83	129	10	1	12	36	5	9	3	293	
9.45 Feb. 1979.....	595	135	155	9	-	25	20	8	8	*	234	
8.65 May 1979.....	494	67	117	22	1	21	30	24	8	*	204	
8.75 May 1979.....	393	51	68	6	-	9	11	2	16	8	223	
9.50 Aug. 1979.....	490	55	77	13	1	12	10	-	34	3	286	
7.50 Nov. 1979.....	473	-	119	20	1	1	57	-	5	14	256	
8.15 Nov. 1979.....	488	36	91	15	2	1	44	9	4	4	282	
7.05 Feb. 1980.....	300	46	102	8	*	3	19	-	3	3	117	
7.75 Feb. 1980.....	350	42	39	11	*	3	19	2	9	1	223	
7.80 Oct. 1980.....	200	14	40	13	-	2	7	-	1	2	122	
6.60 Nov. 1981.....	200	8	56	13	*	*	3	2	2	-	115	
8.65 Nov. 1981.....	400	64	71	28	1	17	5	1	6	7	201	
8-5/8 Feb. 1982.....	500	75	61	13	3	5	10	-	4	25	305	
7.30 May 1983.....	172	14	43	9	1	1	1	-	1	3	101	

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1975

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

(Par value - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,539 commercial banks 2/	472 mutual savings banks 2/	Insurance companies		489 savings and loan associations	462 corporations	State and local governments				
					286 life	445 fire, casualty, and marine			315 general funds	186 pension and retirement funds			
Federal Home Loan Banks (Continued)													
Bonds:													
7-3/8% Nov. 1983.....	300	29	67	8	4	2	5	9	6	10	161		
7-3/8 Nov. 1983-93.....	400	106	91	5	7	3	29	9	5	7	138		
8.75 May 1984-.....	300	58	30	5	1	*	*	-	7	*	199		
FHLMC Mtg. Backed Bonds: 2/													
7.05 Aug. 1976.....	400	27	150	8	-	1	8	-	3	-	203		
6.15 Feb. 1977.....	350	19	87	9	1	2	45	11	10	-	167		
8.60 Nov. 1976-95.....	140	-	5	8	2	*	9	-	-	5	111		
7.75 Aug. 1977-96.....	150	-	6	13	10	4	2	-	-	18	97		
7.15 May 1982-97.....	150	-	3	12	1	2	2	-	3	25	103		
FHLMC Mtg. Backed Certificates:													
8.20 Mar. 2005.....	300	-	42	7	-	12	10	12	5	5	207		
Issues to State and Local Gov'ts 1/2/	360	-	-	-	-	-	-	-	360	-	-		
Total.....	20,569	1,622	4,759	591	46	197	917	660	1,243	170	10,364		
Federal Intermediate Credit Banks: 8/													
Debentures:													
7.05% Nov. 1975.....	839	35	212	12	-	1	8	30	89	-	454		
6.15 Dec. 1975.....	932	50	181	9	7	2	29	25	47	-	582		
6.05 Jan. 1976.....	1,087	10	215	16	-	3	27	32	110	4	670		
6.65 Jan. 1976-.....	262	-	64	8	-	1	15	5	8	1	159		
6.60 Feb. 1976.....	920	13	161	11	-	2	18	17	79	1	617		
6.15 Mar. 1976.....	848	20	142	8	*	1	19	8	163	-	487		
5.80 Apr. 1976.....	744	52	151	11	-	2	19	-	62	-	447		
7 May 1976.....	903	35	232	13	-	2	29	9	91	-	492		
7.60 June 1976.....	738	39	134	16	-	3	13	-	36	-	497		
7.70 July 1976.....	453	6	76	4	-	1	7	-	8	-	351		
7.10 Jan. 1977.....	236	-	84	2	-	1	9	28	5	-	107		
8.70 Apr. 1977.....	321	16	91	8	-	1	6	23	5	1	172		
7.10 Jan. 1978.....	406	47	132	12	1	14	22	30	7	-	141		
7.40 Jan. 1979.....	410	21	141	21	-	2	29	6	6	-	185		
7.40 Jan. 1980.....	531	16	172	38	-	1	40	12	1	-	251		
Total.....	9,631	359	2,188	191	8	36	290	225	718	6	5,610		
Federal Land Banks:													
Bonds:													
4-1/8% Feb. 1973-78.....	148	-	35	5	5	2	3	20	1	1	75		
6.25 Jan. 1976.....	300	32	71	14	2	5	17	-	1	2	155		
9.20 Jan. 1976.....	651	6	85	5	*	1	4	57	67	*	425		
5 Feb. 1976.....	123	-	11	6	1	1	3	6	4	2	89		
6-1/4 Apr. 1976.....	373	17	103	10	1	1	20	2	10	*	209		
8-1/4 Apr. 1976.....	400	*	95	10	*	3	15	5	10	2	260		
5-3/8 July 1976.....	150	-	13	3	*	4	2	*	6	7	115		
7.05 July 1976.....	360	26	103	9	-	1	22	9	5	-	184		
7.15 Oct. 1976.....	450	40	127	17	*	3	17	19	6	2	220		
7.20 Oct. 1976.....	650	-	174	17	1	1	44	-	25	-	389		
7.45 Jan. 1977.....	750	7	212	27	2	2	34	1	31	2	432		
8-1/4 Apr. 1977.....	565	43	135	10	*	*	18	5	5	3	346		
7-1/2 July 1977.....	550	40	132	19	*	10	13	10	53	4	269		
6.35 Oct. 1977.....	300	29	101	7	*	2	9	-	1	-	151		
8.70 Jan. 1978.....	546	33	98	18	1	1	6	3	3	3	383		
5-1/8 Apr. 1978.....	150	-	26	4	2	6	2	7	13	5	86		
7.60 Apr. 1978.....	714	4	230	23	-	*	23	32	9	4	388		
6.40 July 1978.....	269	2	89	8	1	10	6	20	2	*	132		
9.15 July 1978.....	350	-	82	3	*	8	1	10	2	4	239		
7.35 Oct. 1978.....	550	10	210	6	-	1	28	69	6	5	217		
5 Jan. 1979.....	508	17	49	15	7	12	12	20	15	1	363		
7.10 Jan. 1979.....	300	7	105	7	-	1	36	6	7	1	132		
6.85 Apr. 1979.....	235	11	44	18	*	2	2	15	6	2	135		
8.55 Apr. 1979.....	651	15	134	4	1	1	12	-	23	*	461		
7.15 July 1979.....	389	36	134	12	1	3	13	1	1	2	185		
6.80 Oct. 1979.....	400	43	145	29	4	4	3	14	8	1	151		
6.70 Jan. 1980.....	300	3	97	15	-	2	4	3	12	4	160		
7-1/2 July 1980.....	250	3	75	2	*	6	2	10	3	1	149		
8.70 Oct. 1980.....	400	86	71	15	-	14	5	3	4	-	202		
6.70 Apr. 1981.....	224	5	41	14	-	*	6	3	7	*	150		
9.10 July 1981.....	265	32	23	10	-	10	*	*	5	-	186		
7.80 Jan. 1982.....	400	80	47	17	3	4	1	9	11	28	202		
6.90 Apr. 1982.....	200	7	32	22	*	1	3	-	1	1	133		
8.15 Apr. 1982.....	300	-	46	10	1	1	1	-	2	1	238		
7.30 Oct. 1982.....	239	47	34	6	1	*	1	-	3	1	146		
8.20 Jan. 1983.....	464	-	50	19	6	3	5	-	3	26	354		
7.30 Oct. 1983.....	300	42	52	4	*	3	*	25	8	2	163		
8.10 July 1985.....	391	-	29	10	3	27	2	-	7	49	264		
8.80 Oct. 1985.....	435	31	37	5	*	7	1	4	1	51	298		
Total.....	15,000	755	3,375	454	43	159	393	383	387	212	8,837		

Footnotes at end of table.

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1975

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

(Par value - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by all other investors 3/	
		U.S. Govern- ment ac- counts and Federal Reserve banks	5,539 commer- cial banks 2/	472 mutual savings banks 2/	Insurance companies		489 savings and loan associations	462 corpo- rations	State and local governments				
					286 lifes	445 fire, casualty, and marine			315 general funds	186 pension and re- tirement funds			
Federal National Mortgage Association:													
Discount Notes.....	2,177	10	181	3	14	7	23	105	692	66	1,077		
Debentures:													
5.70 Dec. 1975.....	500	32	115	12	1	2	45	5	37	*	251		
8.25 Dec. 1975.....	300	13	81	5	*	2	9	26	16	*	149		
5.65 Mar. 1976.....	500	47	99	8	1	4	58	11	10	-	262		
7-1/8 Mar. 1976.....	400	16	161	12	-	3	18	13	6	*	170		
5.85 June 1976.....	450	39	113	10	2	3	57	36	12	-	179		
6.70 June 1976.....	250	-	41	11	*	1	23	2	5	*	168		
10 June 1976.....	700	67	121	14	1	2	24	24	114	-	333		
5.85 Sept. 1976.....	500	44	145	22	*	2	48	10	6	-	223		
6-1/8 Sept. 1976.....	300	29	78	14	-	*	27	-	2	*	149		
7.50 Sept. 1976.....	200	4	54	6	-	*	7	6	3	-	121		
6.25 Dec. 1976.....	500	35	158	13	-	*	58	10	8	*	217		
7.45 Dec. 1976.....	300	37	54	16	2	*	11	2	9	-	168		
8.45 Dec. 1976.....	600	71	126	12	1	1	17	36	5	2	329		
4-1/2 Feb. 1977.....	198	-	16	6	7	4	15	27	3	4	118		
6.30 Mar. 1977.....	500	43	129	26	*	5	58	8	5	-	226		
8.30 Mar. 1977.....	450	42	89	7	*	2	30	*	25	-	255		
7.05 Mar. 1977.....	400	27	122	7	-	-	30	10	34	-	169		
6.50 June 1977.....	150	-	56	8	-	*	11	1	1	-	74		
6-3/8 June 1977.....	250	11	71	12	-	1	19	-	1	-	135		
7.20 June 1977.....	500	58	153	8	*	*	28	30	9	-	212		
6-7/8 Sept. 1977.....	300	39	68	9	*	14	17	-	1	*	153		
7.85 Sept. 1977.....	400	66	114	11	-	*	21	16	14	-	157		
7-1/4 Dec. 1977.....	500	37	181	12	-	1	36	29	10	2	193		
7.55 Dec. 1977.....	500	45	187	19	*	3	23	51	20	-	152		
6.70 Mar. 1978.....	350	38	98	7	2	2	26	7	1	1	168		
8.45 Mar. 1978.....	650	132	202	16	-	3	26	28	4	3	237		
7.15 June 1978.....	600	84	170	20	1	2	46	8	35	1	233		
7.45 June 1978.....	400	16	118	25	-	-	21	-	7	-	213		
7.15 Sept. 1978.....	550	45	166	15	1	3	80	10	28	-	203		
6.75 Dec. 1978.....	300	45	108	13	*	7	8	6	2	*	112		
8.95 Dec. 1978.....	450	12	54	10	1	*	10	6	2	*	355		
7.25 Mar. 1979.....	500	41	204	14	4	4	35	26	5	1	167		
7.85 June 1979.....	300	60	88	9	-	1	10	10	3	1	119		
9.80 June 1979.....	600	132	150	16	1	8	17	3	27	-	246		
6.40 Sept. 1979.....	300	18	101	21	1	1	20	12	3	-	121		
7.80 Sept. 1979.....	700	55	221	25	1	3	45	22	8	-	320		
8.50 Oct. 1979.....	400	11	68	11	3	2	14	-	15	-	277		
6.55 Dec. 1979.....	350	36	110	30	1	3	17	7	3	4	140		
7.75 Dec. 1979.....	650	25	183	41	1	1	64	1	15	-	319		
6-7/8 Mar. 1980.....	250	16	66	22	1	5	6	-	1	1	132		
7.25 Mar. 1980.....	750	69	177	40	1	4	130	5	10	*	314		
8.50 June 1980.....	600	72	65	13	*	4	6	6	7	*	427		
7.50 Sept. 1980.....	400	62	169	5	1	1	8	21	5	*	129		
8.75 Sept. 1980.....	650	88	57	11	4	8	12	3	23	4	441		
6.60 Dec. 1980.....	300	42	105	22	1	3	3	2	6	2	114		
7.05 Mar. 1981.....	350	17	61	8	*	3	4	-	2	2	252		
7-1/4 June 1981.....	250	24	44	12	*	1	7	3	66	9	83		
7-1/4 Sept. 1981.....	250	31	45	19	*	1	7	5	2	2	140		
9.70 Sept. 1981.....	300	68	35	5	-	8	2	20	4	-	158		
7.30 Dec. 1981.....	250	32	90	7	1	2	*	-	2	*	117		
8-7/8 Mar. 1982.....	300	43	11	3	1	1	-	2	7	3	229		
6.65 June 1982.....	250	15	45	30	-	2	10	2	1	3	143		
6.80 Sept. 1982.....	200	14	56	11	3	1	4	1	14	-	97		
8.60 Oct. 1982.....	300	22	35	2	3	1	1	-	2	-	235		
7.35 Dec. 1982.....	300	61	143	7	1	7	*	30	1	*	51		
6.75 June 1983.....	200	21	33	10	6	3	10	2	2	-	113		
7.30 June 1983.....	300	61	83	4	-	6	3	10	8	1	125		
6.75 Sept. 1983.....	250	50	43	29	3	1	9	2	1	1	112		
8 Dec. 1983.....	300	19	34	26	*	14	2	-	2	3	199		
6-1/4 June 1984.....	200	17	41	16	1	*	11	4	3	2	106		
8.20 July 1984.....	300	4	24	15	*	8	7	1	5	11	226		
7.95 Sept. 1984.....	300	64	17	8	3	29	3	1	2	4	169		
6.90 Dec. 1984.....	250	40	22	16	-	2	9	-	2	*	158		
7.65 Mar. 1985.....	500	57	36	16	7	16	11	12	7	49	291		
7 Mar. 1992.....	200	41	15	30	2	3	12	-	1	4	91		
7.05 June 1992.....	200	31	16	9	1	1	6	-	6	11	119		
7.10 Dec. 1982-97.....	200	23	11	15	10	1	10	-	3	12	114		
Capital Debentures:													
7-5/8 Apr. 1980.....	300	7	60	35	-	-	37	1	-	-	160		
4-3/8 Oct. 1996.....	248	-	7	19	7	10	8	12	-	2	183		
7.40 Oct. 1982-97.....	250	44	24	43	5	1	9	2	3	1	119		
Mtg. Backed Bonds:													
8-5/8 Oct. 1980-90.....	200	49	9	18	1	13	5	*	7	18	79		
Issues to State and local gov'ts.	7/	549	-	-	-	-	-	-	549	-	-		
Total.....		29,372	2,763	6,433	1,081	108	253	1,506	746	1,960	227	14,297	
District of Columbia:													
Bonds:													
4.20 Dec. 1970-79....		20	-	*	3	*	*	4	-	-	2	10	

notnotes on following page.

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1975

Footnotes for Treasury Survey of Ownership

- 1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitation, see Table FD-9.
- 2/ Includes trust departments.
- 3/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.
- 4/ Data on the holdings of nonmarketable Public Debt were no longer collected beginning with July 1974 Treasury Survey of ownership.

- 5/ Includes Export-Import Bank and Government National Mortgage Association participation certificates.
- 6/ Includes matured securities outstanding on which interest has ceased.
- 7/ Direct placements with State and Local Government with various interest rates and Maturity dates.
- 8/ Includes securities issued for use as collateral for short-term borrowings.
- 9/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.
- * Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, NOVEMBER 28, 1975

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities

listed include all regularly quoted public marketable securities issued by the United States Treasury. Securities issued by Federal agencies and guaranteed by the United States Government are excluded.

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
\$3,105	\$2,701	9/4/75	6/5/75	12/4/75	5.43%	+.04%	\$2,001	12/17/74	12/16/75	5.05%	-.34%
2,904	2,591	9/11/75	6/12/75	12/11/75	5.30	-.09	2,001	1/14/75	1/13/76	5.30	-.20
2,736	2,301	9/18/75	6/19/75	12/18/75	5.10	-.32	2,103	2/11/75	2/10/76	5.52	-.09
2,701	2,302	9/25/75	6/26/75	12/26/75	5.06	-.34	2,102	3/11/75	3/9/76	5.69	+.04
3,001	2,701	10/2/75	7/3/75	1/2/76	5.27	-.23	2,205	4/8/75	4/6/76	5.83	+.13
3,103	2,901	10/9/75	7/10/75	1/8/76	5.27	-.22	2,435	5/6/75	5/4/76	5.97	+.19
3,000	2,905	10/16/75	7/17/75	1/15/76	5.34	-.18	2,404	6/3/75	6/1/76	6.07	+.24
3,005	2,902	10/23/75	7/24/75	1/22/76	5.40	-.11	2,591	7/1/75	6/29/76	6.12	+.27
2,999	2,902	10/30/75	7/31/75	1/29/76	5.43	-.08	2,293	7/29/75	7/27/76	6.15	+.27
3,203	3,002	11/6/75	8/7/75	2/5/76	5.49	-.12	2,893	8/26/75	8/24/76	6.19	+.31
3,203	3,101	11/13/75	8/14/75	2/13/76	5.53	-.09	2,860	9/23/75	9/21/76	6.25	+.37
3,203	3,202	11/20/75	8/21/75	2/19/76	5.56	-.07	3,062	10/21/75	10/19/76	6.26	+.40
3,231	3,202	11/28/75	8/28/75	2/26/76	5.54	-.09	3,244	11/18/75	11/15/76	6.25	-
3,203			9/4/75	3/4/76	5.65	.00					
3,202			9/11/75	3/11/76	5.71	+.05					
2,920			9/18/75	3/18/76	5.73	+.05					
2,804			9/25/75	3/25/76	5.75	+.07					
3,103			10/2/75	4/1/76	5.81	+.12					
3,190			10/9/75	4/8/76	5.84	+.13					
3,103			10/16/75	4/15/76	5.90	+.18					
3,102			10/23/75	4/22/76	5.94	+.22					
3,204			10/30/75	4/29/76	5.96	+.25					
3,304			11/6/75	5/6/76	5.98	-					
3,302			11/13/75	5/13/76	5.99	-					
3,401			11/20/75	5/20/76	5.99	-					
3,412			11/28/75	5/27/76	5.99	-					

Table MQ-2. - Treasury Notes

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	
\$1,731	7	12/31/75-H	100.03	-.01	5.64%	-.39%	101.00	2/18/75	96.19	8/23/74	
3,739	6-1/4	2/15/76-A	100.02	+.01	5.83	-.22	106.24	3/22/71	91.20	1/30/70	
4,945	5-7/8	2/15/76-F	99.30	+.01	6.08	-.06	8/15/72	100.03	94.04	8/7/73	
2,288	8	3/31/76-H	100.20	-.04	5.97	-.07	102.12	2/5/75	98.00	8/23/74	
2,697	6-1/2	5/15/76-B	100.02	-.03	6.34	+.14	107.24	3/22/71	92.16	1/30/70	
2,802	5-3/4	5/15/76-E	99.25	.00	6.23	+.05	101.00	2/17/72	93.12	8/26/73	
1,580	6	5/31/76-M	99.26	-.02	6.39	+.16	100.06	6/16/75	98.22	8/6/75	
2,703	8-3/4	6/30/76-I	101.12	-.06	6.30	+.02	103.18	2/5/75	99.02	8/23/74	
4,194	7-1/2	8/15/76-C	100.23	-.05	6.44	+.11	111.28	3/22/71	97.04	8/26/74	
3,883	6-1/2	8/15/76-G	100.01	-.03	6.45	+.12	100.24	2/19/75	95.04	8/26/74	
1,662	5-7/8	8/31/76-L	99.19	-.02	6.44	+.13	99.28	6/18/75	98.03	8/21/75	
2,023	8-1/4	9/30/76-J	101.13	-.08	6.48	+.15	103.08	2/20/75	99.24	10/2/75	
1,579	6-1/2	10/31/76-O	99.29	-.08	6.61	+.27	100.18	6/16/75	98.10	8/15/75	
4,325	6-1/4	11/15/76-D	99.20	-.08	6.66	+.28	103.27	12/28/71	94.02	8/23/73	
1,507	7-1/8	11/30/76-N	100.16	-.06	6.60	+.15	101.12	6/16/75	98.31	8/15/75	
2,282	7-1/4	12/31/76-K	100.18	-.09	6.70	+.22	102.00	2/19/75	99.03	8/15/75	
5,163	8	2/15/77-A	101.14	-.07	6.74	+.11	114.08	3/22/71	98.08	8/23/74	
1,665	6	2/28/77-F	98.30	-.06	6.90	+.20	99.13	11/10/75	97.03	9/11/75	
2,576	6-1/2	3/31/77-G	99.14	-.07	6.95	+.19	100.06	6/18/75	97.18	8/15/75	
1,579	7-3/8	4/30/77-H	100.16	-.10	7.00	+.21	101.24	6/16/75	98.23	9/16/75	
2,565	6-7/8	5/15/77-C	99.26	-.04	7.01	+.09	101.13	2/21/75	94.29	8/26/74	
5,329	9	5/15/77-D	102.24	-.06	6.98	+.04	105.19	2/21/75	99.31	8/23/74	
2,137	6-3/4	5/31/77-I	99.20	-.04	7.02	+.10	100.19	6/16/75	97.17	9/16/75	
2,170	6-1/2	6/30/77-J	99.05	-.07	7.07	+.17	99.23	11/10/75	97.00	9/16/75	
1,516	7-1/2	7/31/77-K	100.19	-.11	7.12	+.20	101.07	11/10/75	98.18	9/16/75	
4,918	7-3/4	8/15/77-B	100.28	-.12	7.20	+.21	114.00	3/22/71	97.04	8/26/74	
2,021	8-1/4	8/31/77-L	101.20	-.16	7.24	+.26	102.16	11/10/75	99.26	9/15/75	
3,226	8-3/8	9/30/77-M	101.28	-.16	7.26	+.24	102.25	11/10/75	99.31	9/17/75	
3,156	7-1/2	10/31/77-N	100.14	-.14	7.25	+.23	101.14	10/27/75	100.14	10/24/75	
3,630	7-3/4	11/15/77-E	100.25	-.14	7.31	+.22	103.19	2/21/75	98.30	9/16/75	
8,389	6-1/4	2/15/78-A	97.28	-.16	7.31	+.28	106.20	3/22/71	92.06	8/23/74	
2,114	8	2/28/78-G	101.08	-.17	7.39	+.23	107/75	102.06	99.12	9/30/75	
2,462	8-3/4	8/15/78-C	102.31	-.21	7.52	+.23	106.10	2/5/75	99.24	8/23/74	
3,960	7-1/8	5/15/78-D	99.09	-.16	7.45	+.23	101.28	2/19/75	96.27	9/16/75	
4,423	7-7/8	5/15/78-F	100.27	-.19	7.49	+.25	101.30	11/10/75	98.16	9/16/75	
5,155	7-5/8	8/15/78-E	100.06	-.21	7.55	+.26	102.08	6/16/75	97.26	9/16/75	
8,207	6	11/15/78-B	96.10	-.10	7.41	+.15	101.08	1/14/72	90.10	8/23/74	

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, NOVEMBER 28, 1975

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first trade 1/					
		Bid	Change from last month	To maturity	Change from last month		High		Low			
							Price	Date	Price	Date		
\$2,517	8-1/8%	-	12/31/78-H	101.13	-.25	7.60%	+.27%	10/22/75	102.16	11/10/75	100.07	10/15/75
2,269	7-7/8	-	5/15/79-D	100.25	-.16	7.61	+.16	11/6/74	104.01	2/21/75	98.04	9/15/75
1,782	7-3/4	-	6/30/79-E	100.07	-.21	7.68	+.20	7/9/75	101.14	11/10/75	97.16	9/15/75
4,559	6-1/4	-	8/15/79-A	95.30	-.04	7.53	+.06	8/15/72	100.20	11/25/72	90.04	8/23/74
2,081	8-1/2	-	9/30/79-F	102.16	-.24	7.73	+.21	9/4/75	103.27	11/10/75	90.23	9/16/75
1,604	6-5/8	-	11/15/79-B	97.04	-.06	7.48	+.07	2/15/73	100.06	4/9/74	91.02	8/23/74
2,241	7	-	11/15/79-C	98.08	-.20	7.52	+.19	11/15/73	101.10	12/20/73	92.16	8/23/74
7,265	6-7/8	-	5/15/80-A	97.10	-.24	7.60	+.21	5/15/73	100.22	10/9/73	91.16	8/23/74
4,296	9	-	8/15/80-B	104.24	-.24	7.78	+.17	8/15/74	108.18	2/19/75	100.21	8/23/74
1,842	7	-	2/15/81-A	96.15	-.19	7.84	+.15	2/15/74	100.26	2/14/74	91.14	8/23/74
2,168	7-3/8	-	2/15/81-C	97.30	-.24	7.87	+.18	2/18/75	101.13	2/19/75	95.06	9/1/75
4,477	7-3/4	-	11/15/81-B	99.04	-1.00	7.94	+.21	11/15/74	103.05	12/18/74	96.12	9/16/75
2,747	8	-	5/15/82-A	100.00	-1.06	8.00	+.24	5/15/75	103.05	6/16/75	97.01	9/16/75
2,918	8-1/8	-	8/15/82-B	100.07	-1.15	8.08	+.28	8/15/75	101.29	11/10/75	97.20	9/15/75
2,902	7-7/8	-	11/15/82-C	98.29	-1.09	8.08	+.24	11/17/75	100.12	11/10/75	98.12	11/21/75
27	1-1/2	-	4/1/76-EA	97.22	+.10	8.67	+.48	4/1/71	97.12	10/31/75	80.02	6/30/71
11	1-1/2	-	10/1/76-EO	95.06	+.14	7.57	-.04	10/1/71	99.12	2/28/75	80.26	10/29/73
5	1-1/2	-	4/1/77-EA	92.12	+.10	7.63	-.07	4/1/72	90.12	6/30/75	80.02	4/28/72
17	1-1/2	-	10/1/77-EO	89.24	+.19	7.60	-.13	10/1/72	88.08	6/30/75	80.16	10/31/72
15	1-1/2	-	4/1/78-EA	87.06	+.20	7.60	-.13	4/1/73	85.24	7/31/75	79.16	9/30/74
3	1-1/2	-	10/1/78-EO	84.22	+.26	7.61	-.20	10/1/73	83.16	7/31/75	77.20	9/30/74
2	1-1/2	-	4/1/79-EA	82.04	+.24	7.68	-.16	4/1/74	80.30	6/30/75	75.12	9/30/74
1	1-1/2	-	10/1/79-EO	79.20	+.20	7.75	-.10	10/1/74	87.16	6/30/75	73.04	10/31/74
2	1-1/2	-	4/1/80-EA	77.08	+.24	7.79	-.13	4/1/75	76.10	6/30/75	74.10	4/30/75
1	1-1/2	-	10/1/80-EO	75.00	+.26	7.81	-.15	10/1/75	72.00	10/1/75	72.00	10/1/75

Footnotes at end of Table MQ-3.

Table MQ-3. - Treasury Bonds

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first trade 1/					
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$1,193	4-1/4%	-	5/15/75-85	78.16	-.16	7.46%	+.11%	4/5/60	105.28	5/5/61	66.30	5/26/70
1,438	3-1/4	-	6/15/78-83	77.14	-.16	7.18	+.14	5/1/53	111.28	8/4/54	62.02	5/26/70
2,564	4	-	2/15/80	87.04	-.12	7.64	+.17	1/23/59	103.18	5/12/61	71.04	12/29/69
1,892	3-1/2	-	11/15/80	83.12	-.28	7.59	+.29	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7	-	8/15/81	96.08	+.02	7.83	-.01	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8	-	2/15/82	92.10	-.18	7.97	+.14	2/15/72	101.14	3/9/72	86.16	8/28/74
2,353	6-3/8	-	8/15/84	92.18	-.12	7.56	+.07	8/15/72	99.24	11/15/72	87.12	8/27/74
894	3-1/4	-	5/15/85	77.14	-.16	6.48	+.10	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8	-	11/15/86 2/	86.26	+.18	7.95	-.08	11/15/71	100.20	11/5/71	85.04	9/29/74
3,562	3-1/2	-	2/15/90 2/	77.16	-.14	5.85	+.06	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4	-	5/15/90 2/	100.06	-.18	8.23	+.22	4/7/75	103.12	6/11/75	97.00	9/12/75
3,499	4-1/4	-	8/15/87-92 2/	78.04	+.04	6.40	-.01	8/15/62	104.10	12/26/62	63.00	5/26/70
220	4	-	2/15/88-93 2/	77.26	-.10	6.10	+.04	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	-	2/15/93 2/	87.20	-.00	8.10	+.12	1/10/73	99.22	1/4/73	82.18	8/26/74
1,914	7-1/2	-	8/15/88-93 2/	94.04	-.00	8.13	+.11	8/15/73	104.14	9/28/73	89.16	8/26/74
1,321	4-1/8	-	5/15/89-94 2/	78.00	-.06	6.13	+.03	4/18/63	100.26	8/28/63	61.26	8/26/74
696	3	-	2/15/95 2/	77.20	-.14	4.80	+.05	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7	-	5/15/93-98 2/	88.10	-.20	8.14	+.07	5/15/73	99.22	9/28/73	84.04	8/26/74
2,686	3-1/2	-	11/15/98 2/	77.12	-.16	5.20	+.05	10/3/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2	-	5/15/94-99 2/	100.26	-.26	8.41	+.19	5/15/74	106.18	2/21/75	97.02	8/26/74
902	7-7/8	-	2/15/95-00 2/	95.02	-.10	8.35	+.19	2/18/75	100.30	2/21/75	91.22	9/16/75
2,265	8-3/8	-	8/15/95-00 2/	99.18	-.03	8.42	+.20	8/15/75	101.21	10/30/75	96.04	9/16/75
1,604	8-1/4	-	5/15/00-05 2/	98.08	-.02	8.42	+.20	5/15/75	100.14	7/14/75	95.00	9/15/75

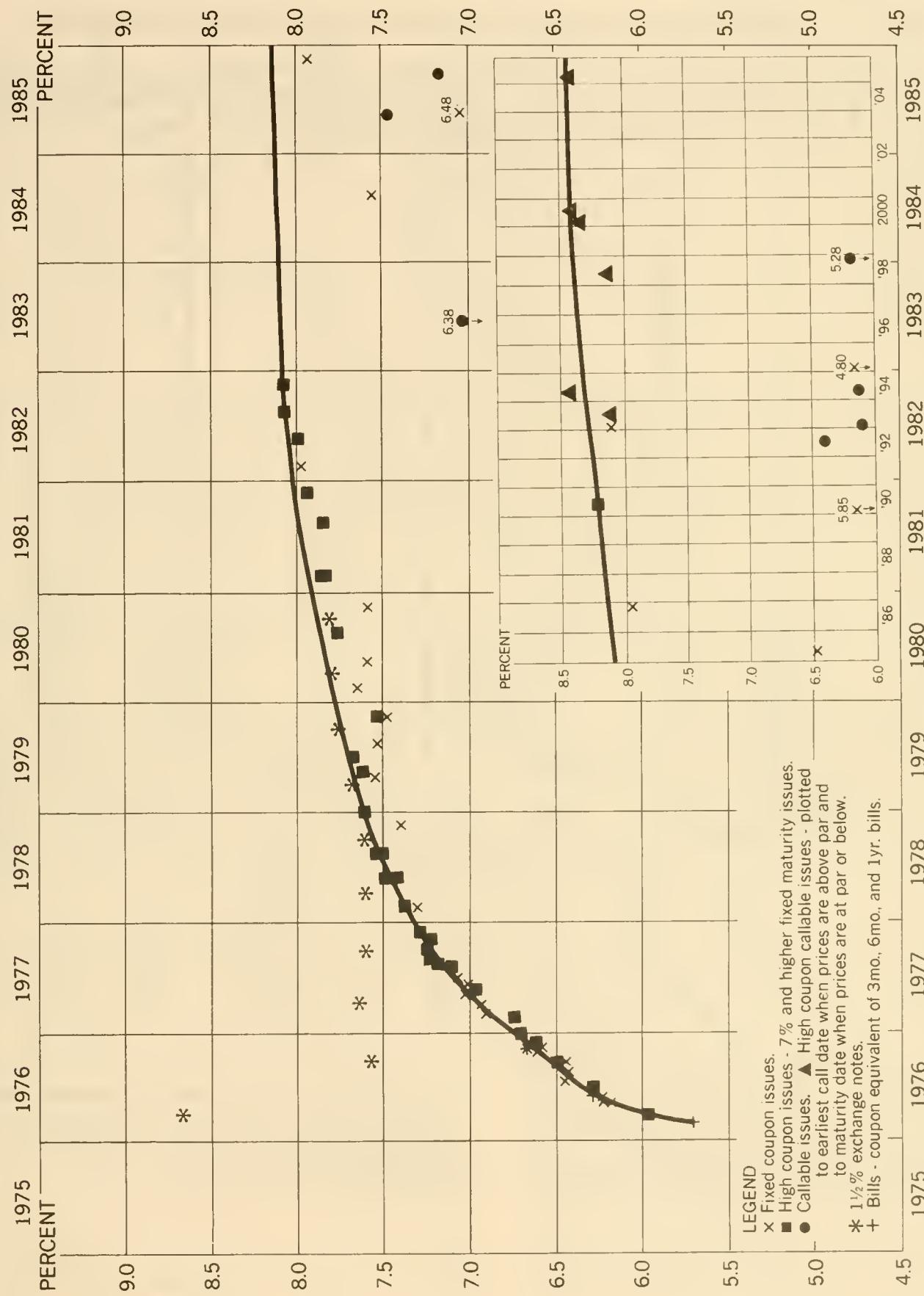
✓ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrence are the latest dates.

2/ On callsble 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, NOVEMBER 28, 1975

YIELDS OF TREASURY SECURITIES NOVEMBER 28, 1975

Based on closing bid quotations



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													
			<u>1964</u>			<u>1967</u>			<u>1970</u>			<u>1973</u>	
Jan.	4.15	4.50	3.08	4.40	5.53	3.40	6.86	9.00	6.55	5.96 4/	7.61	4.99	
Feb.	4.14	4.39	3.05	4.47	5.35	3.50	6.44 2/	8.84	6.25	6.14	7.67	5.11	
Mar.	4.18	4.45	3.15	4.45	5.55	3.50	6.39	9.00	6.15	6.20	7.75	5.22	
Apr.	4.20	4.48	3.18	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02	
May.	4.16	4.48	3.15	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04	
June	4.13	4.50	3.20	4.86	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13	
July	4.13	4.44	3.10	4.86	6.06	3.90	6.57	9.09	6.22	6.53	7.97	5.22	
Aug.	4.14	4.44	3.10	4.95	6.30	3.85	6.75	9.08	6.00	6.85 4/	8.45	5.40	
Sept.	4.16	4.49	3.15	4.99	6.33	4.00	6.63	9.00	6.15	6.41	8.10	4.98	
Oct.	4.16	4.49	3.15	5.19	6.53	4.10	6.59	9.14	6.25	6.25	7.97	4.98	
Nov.	4.12 2/	4.48	3.12	5.44	6.87	4.30	6.24 2/	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	
			<u>1965</u>			<u>1968</u>			<u>1971</u>			<u>1974</u>	
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 2/	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 2/	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 2/	10.30	6.55	
Sept.	4.25	4.71	3.30	5.09	6.69	4.30	5.56	7.90	5.20	7.30	10.44	6.64	
Oct.	4.28	4.70	3.30	5.24	6.88	4.30	5.46 4/	7.72	4.87	7.22	10.29	6.33	
Nov.	4.34	4.75	3.35	5.36	7.00	4.50	5.48	7.67	4.92	6.93	9.22	6.33	
Dec.	4.43	4.92	3.45	5.66	7.28	4.63	5.62	7.54	5.02	6.77	9.47	6.86	
			<u>1966</u>			<u>1969</u>			<u>1972</u>			<u>1975</u>	
Jan.	4.43	4.93	3.65	5.74	7.29	4.75	5.62	7.36	4.99	6.68 4/	9.17	6.50	
Feb.	4.61	5.09	3.63	5.86	7.33	4.80	5.67	7.57	5.06	6.66	8.84	6.30	
Mar.	4.63	5.33	3.65	6.05	7.76	5.10	5.66	7.53	5.29	6.77 4/	9.48	6.69	
Apr.	4.55	5.38	3.45	5.84	7.54	5.13	5.74	7.77	5.30	7.05	9.81	6.85	
May	4.57	5.55	3.60	5.85	7.62	5.20	5.64	7.61	5.22	7.01 4/2/	9.76	6.96	
June	4.63	5.67	3.70	6.05	8.04	5.60	5.59	7.63	5.26	6.86	9.27	6.59	
July	4.75	5.81	3.80	6.07	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	7.11 4/	9.71	6.88	
Sept.	4.79	6.14	3.93	6.32	8.36	6.05	5.70	7.72	5.26	7.28	9.89	6.91	
Oct.	4.70	6.04	3.85	6.27	8.46	5.90	5.69	7.66	5.09	7.29	9.54	6.79	
Nov.	4.74	6.11	3.90	6.52	8.94	6.05	5.51	7.46	4.94	7.21	9.48	6.67	
Dec.	4.65	5.98	3.80	6.81	9.22	6.65	5.63	7.50	4.97				
			<u>Weekly series - average for weeks ending -</u>										
			<u>1975</u>			<u>1975</u>			<u>1975</u>			<u>1975</u>	
June	6.96	9.49	6.75	Aug. 1.....	6.94 4/	9.65	6.65	Oct. 3.....	7.43	9.95	7.00		
13.....	6.81	9.17	6.58	8.....	7.11	9.70	6.60	10.....	7.36	9.70	7.09		
20.....	6.82	9.07	6.30	15.....	7.09	9.74	7.50	17.....	7.31	9.44	6.72		
27.....	6.85	9.34	6.88	22.....	7.14	9.69	6.90	24.....	7.22	9.32	6.50		
				29.....	7.12	9.69	7.03	31.....	7.18	9.30	6.83		
July	6.89	9.52	6.73	Sept. 5.....	7.11	9.78	6.90	Nov. 7.....	7.16	9.27	n.a.		
11.....	6.89	9.56	6.73	12.....	7.25	9.87	6.72	14.....	7.17	9.33	6.60		
18.....	6.87	9.51	6.40	19.....	7.34	9.94	7.00	21.....	7.25	9.53	6.60		
25.....	6.90	9.54	7.00	26.....	7.35	9.97	7.25	28.....	7.24	9.79	7.00		

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 protec-

tion. The value of 5 years call protection in that period ranged from 10 to 25 basis points.

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

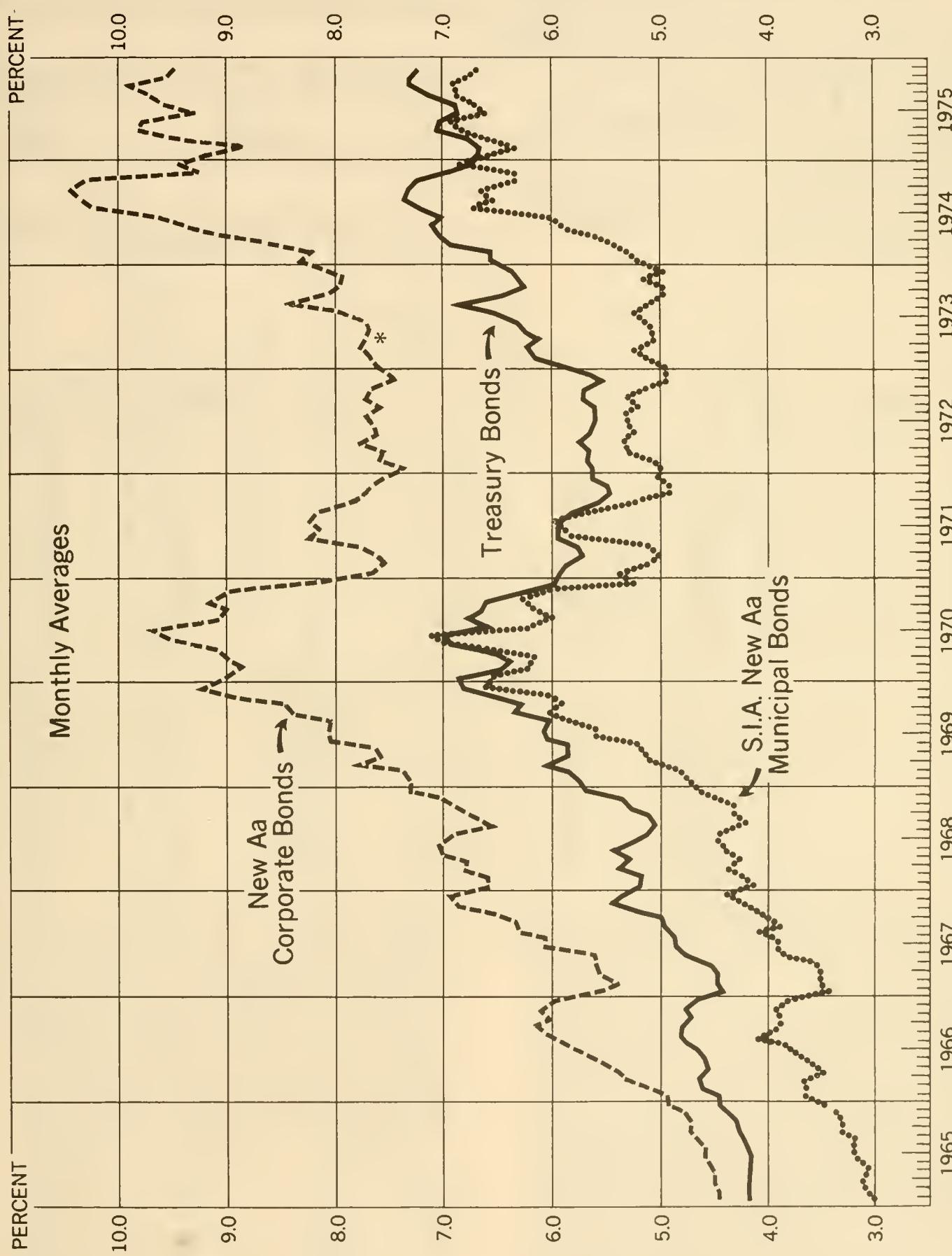
4/ One or more new long-term bonds added to the average.

5/ An existing bond dropped from the average.

n.a. Not available.

AVERAGE YIELDS OF LONG-TERM BONDS

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



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

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 2/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 2/
		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-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/
Aug.....	16,117 11/	11,599	11,599	2,321 11/	28	2,169 11/
Sept.....	16,291 11/	11,599	11,599	2,301 11/	247	2,144 11/
Oct.....	16,568 11/	11,599	11,599	2,365 11/	413	2,191 11/
Nov.....	16,592 11/	11,599	11,599	2,336 11/	423	2,234 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-3.

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=\$1.2063), 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-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.	2,342r	2,124	16,105r
Apr.	2,323r	2,108	16,053r
May	2,358r	2,149	16,131r
June	2,358r	2,131	16,134r
July	2,358r	2,167	16,145r
Aug.	2,358r	2,209	16,194r
Sept.	2,383r	2,226	15,455r
Oct.	2,404r	2,233	16,649r
Nov.	2,404	2,304	16,730

r Revised.

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/				Other readily marketable liabilities 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 2/	Nonmarketable U.S. Treasury bonds and notes 4/			Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 3/ 7/	
1957.....	15,825 2/	200	n.a.	7,917	n.a.	-	-	3,472	n.a.	2,252	n.a.	764
1958.....	16,845 2/	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.....	29,568	834	15,825	13,066	1,105	1,534	120	7,419	4,059	3,587	472	1,431
1966 10/.....	31,144	1,011	14,840	12,484	860	583	913	10,116	4,271	3,743	528	906
	31,019	1,011	14,895	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/ 11/.....	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.....	92,456 13/	-	66,827 13/	43,923	5,701	15,530 13/	1,673	17,694	5,932	5,502	430	2,003
1974 10/.....	119,097	-	76,658	53,057	5,059	16,196	2,346	30,314	8,803	8,305	498	3,322
	119,010	-	76,665	53,064	5,059	16,196	2,346	30,079	8,944	8,446	498	3,322
1974, Oct.....	112,137	-	73,836	50,921	4,880	16,196	1,839	28,095	8,058	7,627	431	2,148
Nov.....	115,821	-	75,200	51,860	4,906	16,196	2,238	29,782	8,336	7,855	481	2,302
Dec.....	119,097	-	76,658	52,05*	5,050	16,196	2,346	30,314	8,803	8,305	498	3,322
	119,010	-	76,665	53,064	5,059	16,196	2,346	30,079r	8,944	8,446	498	3,322
1975-Jan.....	118,036r	-	75,960	51,832	5,177	16,324	2,627	29,135r	8,752r	8,244r	508	4,189r
Feb.....	119,332r	-	78,689	54,310	5,279	16,324	2,776	27,297r	9,093r	8,483r	610	4,253r
Mar.....	119,854r	-	79,210	53,696	6,003	16,324	3,187	27,404r	9,047r	8,411r	636	4,193r
Apr.....	120,810r	-	79,085r	53,521	5,941	16,365	3,258r	28,794r	8,843r	8,188r	655	4,088r
May.....	122,078r	-	79,799r	52,395r	6,064	17,925	3,415r	28,910r	9,115r	8,492r	623	4,254r
June.....	121,388r	-	80,533r	51,879r	6,119	19,027	3,508	28,136r	9,192r	8,538r	654	3,527r
July.....	122,268r	-	79,705	50,318r	6,160	19,474	3,753r	29,157r	9,122r	8,412r	710	4,284r
Aug.....	123,629	-	79,259	49,917	6,276	19,324	3,742	30,364	9,651	8,980	671	4,355
Sept.p.....	122,768	-	77,824	48,088	6,452	19,524	3,760	30,322	9,904	9,203	701	4,718
Oct. p.....	123,129	-	79,763	49,557	6,624	19,524	4,058	28,461	10,011	9,273	738	4,894

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	8,508	1,789	1,058	2,740	154	176
1964.....	15,786	9,325	1,812	1,283	3,028	160	178
1965.....	15,826	8,826	1,702	1,550	3,309	194	245
1966 3/	{ 14,840	7,771	1,333	1,310	3,900	278	248
	14,895	7,771	1,333	1,310	3,955	278	248
1967.....	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/	{ 17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/	{ 15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 3/	{ 23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 2/	{ 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.....	66,827 6/	45,730 6/	3,853	2,544	10,887	788	3,025
1974 3/	{ 76,658	44,185	3,662	4,419	18,604	3,161	2,627
	76,665	44,185	3,662	4,419	18,611	3,161	2,627
1974-Oct.....	73,836	43,019	3,805	4,046	17,329	2,947	2,690
Nov.....	75,200	43,193	3,705	3,768	18,673	3,204	2,657
Dec. 3/.....	{ 76,658	44,185	3,662	4,419	18,604	3,161	2,627
	76,665	44,185	3,662	4,419	18,611	3,161	2,627
1975-Jan.....	75,960	43,331	3,621	3,659	19,555	3,232	2,562
Feb.....	78,689	44,770	3,616	4,223	20,274	3,356	2,450
Mar.....	79,210	45,776	3,546	4,390	19,441	3,433	2,624
Apr.....	79,085r	45,063r	3,251	4,506	20,062	3,493	2,710
May.....	79,799r	45,310r	3,101	4,600	20,423	3,448	2,917
June.....	80,533r	45,276r	3,008	4,723	20,457	3,800	3,269
July.....	79,705	44,241	2,966	4,748	21,299	3,319	3,132
Aug.....	79,259	44,068	2,929	4,924	20,972	3,392	2,974
Sept.p.....	77,824	43,347	3,011	4,830	20,734	3,139	2,763
Oct. p.....	79,763	44,851	3,049	4,244	21,999	3,018	2,602

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.

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

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars									
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Taiwan	Thailand
1962.....	251	-	-	-	-	-	-	-	-	-	-
1963.....	893	163	-	125	-	-	13	-	25	-	-
1964.....	1,440	354	-	329	-	-	-	-	25	-	-
1965.....	1,792	484	-	299	-	-	160	-	25	-	-
1966.....	695	353	-	144	-	-	184	-	25	-	-
1967.....	1,563	516	-	314	-	-	177	-	25	-	-
1968.....	3,330	1,692	32	1,334	20	-	146	15	25	20	100
1969.....	3,181 4/	1,431	32	1,129	-	-	135	15	-	20	100
1970.....	3,563	2,480	32	2,289	-	-	25	15	-	20	100
1971.....	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	20	100
1972.....	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1973.....	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-
1974.....	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
1974-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	-	-	-	-	-
Aug.	19,466	17,867	-	1,990	-	15,877	-	-	-	-	-
Sept.	19,666	18,067	-	1,990	-	16,077	-	-	-	-	-
Oct.	19,666	18,067	-	1,990	-	16,077	-	-	-	-	-
Nov.	19,726	18,127	-	2,050	-	16,077	-	-	-	-	-

End of calendar year or month	Total	Payable in foreign currencies						Bank for International Settlements
		Austria	Belgium	Germany 2/	Italy	Switzerland		
1962.....	251	-	-	-	200	51	-	-
1963.....	730	50	30	275	200	175	-	-
1964.....	1,086	50	30	679	-	257	70	-
1965.....	1,208	101	30	602	125	257	93	-
1966.....	342	25	30	50	125	111	-	-
1967.....	1,047	50	60	601	125	211	-	-
1968.....	1,638	50	-	1,051	226	311	-	-
1969.....	1,750 4/	-	-	1,084 4/	125	541	-	-
1970.....	1,083	-	-	542	-	541	-	-
1971.....	1,827 5/	-	-	612	-	1,215	-	-
1972.....	1,539	-	-	306	-	1,233	-	-
1973.....	1,459 6/	-	-	-	-	1,459	-	-
1974.....	1,472	-	-	-	-	1,472	-	-
1974-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	-	-
Aug.	1,599	-	-	-	-	1,599	-	-
Sept.	1,599	-	-	-	-	1,599	-	-
Oct.	1,599	-	-	-	-	1,599	-	-
Nov.	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)

End of 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/	Trans- actions in foreign curren- cies 2/	IMF net income in dollars	Purchases of dollars 3/					
1946-58.....	2,063	600	-	-47	-2,922	1,098	792	29	1,958	
1959.....	1,031	-	-	2	-139	442	1,336	2,128	52	
1960.....	-	-	-	11	-149	580	442	2,570	62	
1961.....	-	150	-	16	-822	521	-135	2,435	59	
1962.....	-	-	-	17	-110	719	626	3,061	74	
1963.....	-	-	-	16	-194	207	29	3,090	75	
1964.....	-	-	525	18	-282	5	266	3,356	81	
1965.....	-	-	435	12	-282	-	165	3,521	85	
1966.....	776	-	680	15	-159	1	1,313	4,834	94	
1967.....	-	-	-	20	-114	-	-94	4,740	92	
1968.....	-	-	-84	20	-806	-	-870	3,870	75	
1969.....	-	22	-	19	-1,343	268	-1,034	2,836	55	
1970.....	1,155	712 6/	150	25	-854	741	1,929	4,765	71	
1971.....	-	*	1,362	-28	-24	40	1,350	6,115	91	
1972.....	541 7/	-	200	-47	-	-	694	6,810	94	
1973.....	754 7/	-	-	-33	-	-	721	7,531	93	
1974.....	-	-	-133	-59	-1,073	-	-1,265	6,265 8/	78	
1974-Nov.....	-	-	-	-9	-50	-	-59	5,276 8/	78	
Dec.....	-	-	-	-6	-4	-	-10	6,265 8/	78	
1975-Jan.....	-	-	-	-4	-29	-	-33	6,232 8/	77	
Feb.....	-	-	-	-19	-102	-	-121	6,111 8/	76	
Mar.....	-	-	-	-5	-151	4	-152	5,959 8/	74	
Apr.....	-	-	-	-6	-18	39	15	5,974 8/	74	
May.....	-	-	-	-30	-21	10	-41	5,934 8/	73	
June.....	-	-	-	-5	-57	80	18	5,952 8/	74	
July.....	-	-	-	-3	-33	-	-36	5,915 8/	73	
Aug.....	-	-	-	-59	-1	19	-41	5,874 8/	73	
Sept.....	-	-	-	-6	-25	13	-17	5,857 8/	73	
Oct.....	-	-	-	-6	1	*	-7	5,850 8/	72	
Nov.....	-	-	-	-69	-5	2	-72	5,778 8/	71	

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 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 for each month as follows (in millions of dollars):

	Payable to the U.S.	Payable to the IMF
1974-Nov.....	-	62
Dec.....	-	90
1975-Jan.....	-	75
Feb.....	-	108
Mar.....	64	-
Apr.....	30	-
May.....	-	27
June.....	49	-
July.....	224	-
Aug.....	19	-
Sept.....	111	-
Oct.....	-	104
Nov.....	71	-

* Less than \$500,000.

INTERNATIONAL FINANCIAL STATISTICS

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-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
Aug.....	-11.8	-2.3
Sept.....	-10.4	-0.7
Oct.....	-12.1	-1.7
Nov.....	-11.2	0.6

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:

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

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:

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

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:

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

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

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

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

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

CAPITAL MOVEMENTSBackground

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 non-marketable 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	Total	Foreign countries						International and regional			
			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	Banks	Other foreigners				
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 20,098	{ 18,699 18,781	{ 10,940 10,940	{ 10,893 10,893	{ 46 46	{ 7,759 7,841	{ 5,299 5,380	{ 2,356 2,357	{ 104 104	{ 1,317 1,317	{ 613 4/ 613 4/	{ 704 704
1962 5/.....	{ 21,958 21,958	{ 19,908 19,874	{ 11,997 11,963	{ 11,949 11,915	{ 48 48	{ 7,911 7,911	{ 5,251 5,251	{ 2,564 2,564	{ 95 95	{ 2,050 2,084	{ 800 800	{ 1,250 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 25,518	{ 23,849 23,900	{ 13,224 13,220	{ 13,224 13,220	-	{ 10,625 10,680	{ 7,153 7,213	{ 3,354 3,376	{ 118 90	{ 1,618 1,618	{ 800 800	{ 818 818
1965.....	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 5/.....	{ 27,724 27,599	{ 26,343 26,219	{ 12,484 12,539	{ 11,968 12,022	{ 517 517	{ 13,859 13,680	{ 10,023 9,864	{ 3,743 3,743	{ 93 72	{ 1,381 1,381	{ 800 800	{ 581 581
1967 5/.....	{ 30,657 30,505	{ 29,370 29,232	{ 14,034 14,027	{ 13,882 13,876	{ 152 152	{ 15,337 15,205	{ 11,132 11,008	{ 4,128 4,120	{ 77 77	{ 1,287 1,273	{ 800 800	{ 487 473
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 40,199	{ 38,631 38,786	{ 11,054 11,077	{ 10,851 10,874	{ 202 202	{ 27,577 27,709	{ 23,412 23,419	{ 3,939 4,064	{ 226 226	{ 1,409 1,413	{ 800 800	{ 609 613
1970 5/.....	{ 41,719 41,761	{ 40,499 40,541	{ 19,333 19,333	{ 19,184 19,185	{ 148 148	{ 21,166 21,207	{ 16,917 16,949	{ 4,029 4,038	{ 220 220	{ 1,221 1,221	{ 400 400	{ 821 821
1971 5/ 6/.....	{ 55,404 55,428	{ 53,632 53,661	{ 39,679 39,918 6/	{ 39,521 38,854 6/	{ 158 165 7/	{ 13,954 14,643 6/	{ 10,034 10,721 6/	{ 3,692 3,694	{ 228 228	{ 1,772 1,767	{ 400 400	{ 1,372 1,367
1972.....	60,697	59,284	40,000	39,829	171	19,284	14,340	4,618	325	1,413	-	1,413
1973.....	69,074	67,119	43,923	43,796	127 8/	23,196	17,224	5,503	469	1,955	-	1,955
1974 5/.....	{ 94,847 94,760r	{ 91,676 91,589r	{ 53,057 53,064r	{ 52,930 52,937r	{ 127 127	{ 38,619 38,525r	{ 29,676 29,441r	{ 8,304 8,445r	{ 639 639	{ 3,171 3,171	-	3,171
1974-Oct.....	88,642	86,643	50,921	50,794	127	35,721	27,504	7,626	591	2,000	-	3,171
Nov.....	91,835	89,497	51,860	51,732	127	37,637	29,166	7,855	617	2,339	-	2,000
Dec. 5/.....	{ 94,847 94,760r	{ 91,676 91,589r	{ 53,057 53,064r	{ 52,930 52,937r	{ 127 127	{ 38,619 38,525r	{ 29,676 29,441r	{ 8,304 8,445r	{ 639 639	{ 3,171 3,171	-	2,339
1975-Jan.....	93,122r	89,211r	51,832	51,832	-	37,379r	28,414r	8,244r	721	3,921r	-	3,921r
Feb.....	94,065r	90,090r	54,310	54,310	-	35,780r	26,564r	8,483r	733	3,976r	-	3,976r
Mar.....	93,006r	89,511r	53,696	53,696	-	35,815r	26,722r	8,414r	682	3,496r	-	3,496r
Apr.....	94,107r	90,503r	53,521	53,521	-	36,983r	28,052r	8,189r	742	3,601r	-	3,601r
May.....	93,651r	89,797r	52,395r	52,395r	-	37,403r	28,245r	8,493r	665	3,853r	-	3,853r
June.....	92,006r	88,553r	51,879r	51,879r	-	36,674r	27,553r	8,537r	584	3,453r	-	3,453r
July.....	92,002r	88,887r	50,318r	50,318r	-	37,568r	28,596r	8,412r	560	4,115r	-	4,115r
Aug.....	93,515	89,261	49,917	49,917	-	39,344	29,803	8,980	562	4,254	-	4,254
Sept. p.....	92,244	87,613	48,088	48,088	-	39,525	29,768	9,203	554	4,631	-	4,631
Oct. p.....	91,826	87,291	49,557	49,557	-	37,734	27,826	9,277	636	4,571	-	4,571

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/				Payable in foreign currencies	Banks and other foreigners								Payable in foreign currencies		
		Payable in dollars					Payable in dollars										
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/		Banks		Other foreigners								
		Demand	Time 2/				Demand	Time 2/	Deposits	U.S. Treasury bills and certificates	Other short-term liabilities 2/	Demand	Time 2/	U.S. Treasury bills and certificates	Other short-term liabilities 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			
1961 3/....	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			
1962 3/....	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		
1964 3/....	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		
1966 3/....	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72		
1967 3/....	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77		
1967 3/....	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		
1969 3/....	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		
1970 3/....	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		
1971 3/4/	53,661	1,327 4/	2,039 4/	32,311	3,177	165 5/	3,399 4/	320 4/	8	6,995 4/	1,660	1,666	96	271	228		
1972.....	59,284	1,591	2,880	31,453	3,905	171	4,658	405	5	9,272	1,955	2,116	65	481	325		
1973.....	67,119	2,125	3,911	31,511	6,248	127 6/	6,941	529	11	9,743	2,143	2,359	68	933	469		
1974 3/....	91,676	2,951	4,257	34,656	11,066	127	8,248	1,942	232	19,254	2,729	3,796	277	1,502	639		
	91,589	2,951	4,167	34,656	11,163	127	8,244	1,936	232	19,029	2,729	3,796	277	1,643	639		
1974-Oct...	86,643	2,168	4,400	33,634	10,591	127	6,361	1,908	268	18,967	2,574	3,422	193	1,438	591		
Nov...	89,497	2,472	4,058	34,467	10,736	127	7,622	1,807	253	19,484	2,638	3,608	207	1,402	617		
Dec...	91,676	2,951	4,257	34,656	11,066	127	8,248	1,942	232	19,254	2,729	3,796	277	1,502	639		
Dec. 2/	91,589	2,951	4,167	34,656	11,163	127	8,244	1,936	232	19,029	2,729	3,796	277	1,643	639		
1975-Jan...	89,211r	2,185	4,201r	36,531	8,916r	-	7,351r	1,982r	172r	18,909r	2,625	3,760	171r	1,688r	721		
Feb...	90,090r	2,058	4,206	38,840	9,206r	-	7,138r	2,033r	155r	17,238r	2,820	3,861	174r	1,628r	733		
Mar...	89,511r	2,323	4,203r	39,015	8,154r	-	7,067r	1,808	101	17,747r	2,740	3,916	200	1,555r	682		
Apr...	90,503r	2,147	4,193	39,316	7,864	-	6,889r	2,102	120r	18,941r	2,556	3,969	207r	1,457r	742		
May...	89,797r	2,175	4,331	38,372	7,517r	-	6,852	1,821	105	19,466r	2,784	4,089	156	1,465r	665		
June...	88,553r	2,564	4,321r	36,994	8,000	-	7,067	1,949	99	18,438r	2,859	4,133	176	1,369r	584		
July...	87,887r	2,492	4,098	35,803	7,925r	-	6,882	2,033r	80	19,601r	2,696	4,107	152	1,458r	560		
Aug...	89,261	2,493	4,239	35,055	8,130r	-	6,907	1,824r	77	20,994	2,705	4,592	230	1,452	562		
Sept.p	87,613	2,452-	3,987	33,284	8,365	-	7,996	1,771	78	19,923	2,881	4,605	272	1,445	554		
Oct.p	87,291	2,447	3,939	34,983	8,188	-	6,793	1,790	92	19,150	2,769	4,414	276	1,814	635		

Note: First series of 1974 and December 1974 remain as published in November 1975 Bulletin.

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 2/		
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/		394	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.....	3,171	-	139	111	497	2,424
1974 5/.....	3,171	-	139	111	497	2,424
1974-Oct.....	2,000	-	125	92	93	1,690
Nov.....	2,339	-	128	95	285	1,830
Dec.....	3,171	-	139	111	497	2,424
Dec 5/.....	3,171	-	139	111	497	2,424
1975-Jan.....	3,921r	-	123	111	1,234	2,453r
Feb.....	3,976r	-	118	102	1,260	2,495r
Mar.....	3,496r	-	189	116	777	2,413r
Apr.....	3,601r	-	99	126	781	2,594r
May.....	3,853r	-	115	133	1,994	1,612r
June.....	3,453r	-	106r	133	996	2,219r
July.....	4,115r	-	146	134	2,518	1,317r
Aug.....	4,254	-	110	148	3,156	839
Sept.p.....	4,631	-	107	127	3,008	1,380
Oct. p.....	4,534	-	122	130	2,397	1,875

Note: First series of 1974 and December 1974 remain as published in November 1975 Bulletin.

- 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.

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1975					
	1972	1973	1974 1/		May	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria.....	272	161	607	607	627	627	661	667	688	604
Belgium-Luxembourg.....	1,094	1,483	2,506	2,506	2,875	3,070	2,982	2,891	2,865	2,918
Denmark.....	284	659	369	369	323	355	325	308	311	327
Finland.....	163	165	266	266	181	365	361	406	391	367
France.....	4,441	3,483	4,287	4,287	4,982	5,403r	5,515	5,493	5,950	6,608
Germany.....	5,346	13,227	9,420	9,429	8,203	6,460	5,440	5,277	4,797	5,047
Greece.....	238	389	248	248	273	254	299	307	361	331
Italy.....	1,338	1,404	2,617	2,617	2,157	2,298	1,426	1,056	1,426	1,398
Netherlands.....	1,468	2,886	3,234	3,234	3,351	3,535	3,539	3,301	3,059	3,199
Norway.....	978	965	1,040	1,040	846	945	1,118	1,052	982	886
Portugal.....	416	534	310	310	267	264	279	268	207	236
Spain.....	256	305	382	382	341	362	392	288	459	414
Sweden.....	1,184	1,885	1,138	1,138	1,697	1,847	2,010	2,203	2,195	2,252
Switzerland.....	2,857	3,377	9,986	10,137	8,615r	8,445r	7,941r	8,350	8,116	8,192
Turkey.....	97	98	152	152	87	124	106	134	116	128
United Kingdom.....	5,011	6,148	7,559	7,584	6,994r	6,417r	6,461r	8,342	6,261	6,722
Yugoslavia.....	117	86	183	183	126	83	106	104	128	138
Other Western Europe.....	1,483	3,352	4,073	4,073	2,511r	2,527r	2,535	2,266	2,396	2,413
U.S.S.R.....	11	22	82	82	61	62	29	50	39	42
Other Eastern Europe.....	81	110	206	206	148	370	181	160	272	153
Total Europe.....	27,136	40,742	48,668	48,852	44,666r	43,817r	41,706r	42,924	41,020	42,375
Canada.....	3,432	7,627	3,517	3,520	7,951	7,617r	3,921	3,637	3,944	3,567
Latin America:										
Argentina.....	638	924	886	886	964	989	1,061	1,054	984	1,135
Bahamas 2/.....	540	852	1,448	1,054	2,288r	1,691r	1,991r	2,187	1,503	2,221
Brazil.....	605	860	1,034	1,034	984	1,081	853	921	1,016	1,083
Chile.....	137	158	276	276	260	289	301	280	293	270
Colombia.....	210	247	305	305	307	400	376	367	379	365
Cuba.....	6	7	7	7	6	7	7	7	7	6
Mexico.....	831	1,296	1,770	1,770	1,876	1,819	1,794	1,811	1,862	1,946
Panama.....	167	282	488	510	579r	549r	657r	645	752	765
Peru.....	225	135	272	272	206	219	228	208	245	247
Uruguay.....	140	120	147	165	168	155	190	160	208	168
Venezuela.....	1,078	1,468	3,413	3,413	3,866	3,726	3,964	4,242	4,247	3,531
Other Latin American Republics.....	861	884	1,316	1,316	1,353	1,506	1,410	1,364	1,466	1,399
Netherlands Antilles and Surinam.....	86	71	158	158	123	134	104r	105	115	113
Other Latin America.....	44	359	519	589	899r	991r	1,489r	1,506	1,897	1,049
Total Latin America.....	5,568	7,664	12,038	11,754	13,881r	13,557r	14,425r	14,858	14,973	14,297
Asia:										
China, People's Republic of (China Mainland).....	39	38	50	50	56	65	50	55	94	104
China, Republic of (Taiwan).....	675	757	818	818	999	1,071	1,015	1,054	1,058	1,061
Hong Kong.....	318	372	530	530	596	598	540	577	741	684
India.....	98	85	261	261	168	145	133	214	214	194
Indonesia.....	108	133	1,221	1,221	279	365	527	289	234	612
Israel.....	177	327	386	389	538	472r	369	343	322	364
Japan.....	15,843	6,967	10,897	10,897	11,109	11,223	11,669	11,218	11,128	9,940
Korea.....	192	195	384	384	341	361	366	374	342	386
Philippines.....	438	515	747	747	662	697	632	669	604	580
Thailand.....	171	247	333	333	342	370	284	255	207	194
Other Asia:										
Middle East oil-exporting countries 2/.....	530	648	4,633	4,608	4,315	3,850	4,447r	4,819	5,126	5,775
Other countries.....	541	554	813	845	861	906	767r	919	970	925
Total other Asia.....	1,071	1,202	5,446	5,453	5,176	4,756	5,214r	5,738	6,096	6,700
Total Asia.....	19,131	10,839	21,072	21,082	20,265r	20,122r	20,800r	20,785	21,040	20,821
Africa:										
Egypt.....	24	35	103	103	113	514	253	295	183	185
Morocco.....	12	11	38	38	75	75	76	81	74	60
South Africa.....	115	114	130	130	179	141	132	147	254	177
Zaire.....	21	87	84	84	68	61	53	49	56	49
Other Africa:										
Oil-exporting countries 4/.....	511	521	2,814	2,814	3,009	2,965	2,785	2,872	2,649	2,447
Other countries.....	257	287	383	383	451	435	428	423	430	466
Total other Africa.....	768	808	3,107	3,197	3,460	3,400	3,213	3,295	3,079	2,913
Total Africa.....	939	1,056	3,551	3,551	3,895	4,192	3,727	3,866	3,646	3,385
Other countries:										
Australia.....	3,027	3,131	2,742	2,742	3,060	3,185	3,231	3,114	2,912	2,766
All other.....	51	59	89	89	71	64	77	75	78	80
Total other countries.....	3,077	3,190	2,831	2,831	3,140	3,240	3,308	3,189	2,989	2,846
Total foreign countries.....	59,284	67,119	91,676	91,589	89,797r	88,553r	87,887r	89,261	87,613	87,291
International and regional:										
International.....	951	1,627	2,900	2,900	3,600	3,205	3,844	3,950	4,351	4,275
European regional.....	10	7	25	25	13	12	16	18	26	28
Latin America.....	77	272	202	202	169r	155r	181r	215	186	184
Asian regional.....	142	50	43	43	71	78	70	70	64	47
African regional.....	4	*	1	1	1	4	4	*	3	1
Total international and regional.....	1,413	1,955	3,171	3,171	3,853r	3,453r	4,115r	4,254	4,631	4,534
Grand total.....	60,697	69,074	94,347	94,760	93,651r	92,006r	92,002r	93,515	92,244	91,826

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

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

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

4/ Includes Algeria, Gabon, Libya, and Nigeria.

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

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
 Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of October 31, 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.....	604	595	157	164	273	3	7	1	*	2	
Belgium-Luxembourg.....	2,918	2,777	285	1,766	725	106	62	12	32	35	
Denmark.....	327	300	75	222	2	27	24	*	2	1	
Finland.....	367	359	109	8	242	8	8	-	*	1	
France.....	6,608	6,474	368	5,398	707	116	106	5	5	18	
Germany.....	5,047	4,875	480	4,247	147	145	118	1	26	27	
Greece.....	331	248	145	67	35	82	82	*	*	*	
Italy.....	1,398	1,239	397	527	315	145	180	53	13	15	
Netherlands.....	3,199	3,119	321	2,482	316	77	51	14	12	3	
Norway.....	886	823	451	224	149	61	46	15	*	2	
Portugal.....	236	181	173	2	6	52	32	2	18	2	
Spain.....	414	281	229	-	52	122	110	*	12	11	
Sweden.....	2,252	2,219	210	1,826	182	17	14	1	2	16	
Switzerland.....	8,192	7,360	1,327	1,535	4,498	797	197	66	534	35	
Turkey.....	128	124	117	-	7	4	4	*	*	*	
United Kingdom.....	6,722	6,051	732	832	4,487	597	241	29	327	74	
Yugoslavia.....	138	134	91	41	3	3	3	-	*	*	
Other Western Europe.....	2,413	2,392	462	210	1,720	20	19	*	1	*	
U.S.S.R.....	42	40	35	-	5	1	1	-	-	*	
Other Eastern Europe.....	153	147	132	1	14	4	3	*	1	2	
Total Europe.....	42,375	39,738	6,297	19,554	13,886	2,394	1,208	199	987	243	
Canada.....	3,567	2,784	317	665	1,801	517	348	44	126	266	
Latin America:											
Argentina.....	1,135	478	153	34	291	652	646	*	5	5	
Bahamas.....	2,221	2,069	125	*	1,944	135	122	5	9	17	
Brazil.....	1,083	923	580	5	338	129	126	*	3	31	
Chile.....	270	125	107	*	17	146	144	-	2	*	
Colombia.....	365	126	116	2	8	239	238	*	1	*	
Cuba.....	6	1	1	*	5	5	*	-	-	-	
Mexico.....	1,946	548	276	15	256	1,396	1,168	5	224	1	
Panama.....	765	313	72	-	240	452	305	1	146	*	
Peru.....	247	134	117	*	16	113	112	-	1	*	
Uruguay.....	168	43	38	-	5	124	111	*	12	1	
Venezuela.....	3,531	2,935	1,651	445	840	588	558	*	30	7	
Other Latin American Republics.....	1,399	660	327	100	233	739	688	*	50	*	
Netherlands Antilles and Surinam.....	113	28	12	*	16	85	67	10	7	2	
Other Latin America.....	1,049	877	426	2	449	170	110	6	54		
Total Latin America.....	14,297	9,260	4,001	603	4,656	4,973	4,401	28	544	64	
Asia:											
China, People's Republic of (China Mainland).....	104	97	87	-	10	6	6	*	-	*	
China, Republic of (Taiwan).....	1,061	814	465	203	147	246	244	-	2	-	
Hong Kong.....	684	376	152	21	204	307	293	2	12	1	
India.....	194	160	55	72	32	20	14	*	6	14	
Indonesia.....	612	601	105	400	96	11	11	-	*	-	
Israel.....	364	333	172	13	148	31	30	*	2	*	
Japan.....	9,940	9,785	732	5,754	3,299	131	98	1	32	24	
Korea.....	386	368	202	68	98	19	15	-	4	-	
Philippines.....	580	484	331	*	153	96	89	-	6	*	
Thailand.....	194	172	55	47	70	22	22	*	*	*	
Other Asia.....	6,700	6,391	957	2,999	2,435	306	221	*	85	3	
Total Asia.....	20,821	19,581	3,313	9,577	6,691	1,197	1,043	4	149	43	
Africa:											
Egypt.....	185	178	131	40	8	7	7	-	-	*	
Morocco.....	60	59	58	-	1	2	2	-	-	*	
South Africa.....	177	159	84	24	51	12	12	*	*	6	
Zaire.....	49	31	29	1	1	19	19	-	-	*	
Other Africa.....	2,913	2,806	420	2,361	25	107	101	-	6	*	
Total Africa.....	3,385	3,232	722	2,425	85	147	141	*	6	6	
Other countries:											
Australia.....	2,766	2,721	287	2,229	205	34	32	*	1	11	
All other.....	80	67	31	21	14	12	10	-	1	2	
Total other countries.....	2,846	2,788	318	2,251	219	46	43	*	3	13	
Total foreign countries.....	87,291	77,383	14,969	35,075	27,339	9,273	7,183	276	1,814	635	
International and regional:											
International.....	4,275	4,275	158	2,379	1,738	*	*	-	-	-	
European regional.....	28	27	27	-	*	1	1	-	-	-	
Latin American regional.....	184	184	62	15	107	1	1	-	-	-	
Asian regional.....	47	47	14	3	31	-	-	-	-	-	
African regional.....	1	*	*	-	*	*	*	-	-	-	
Total international and regional.....	4,534	4,533	260	2,397	1,875	1	1	-	-	-	
Grand total.....	91,826	81,916	15,229	37,473	29,214	9,274	7,184	276	1,814	635	

1/ Deposits exclude negotiable time certificates of deposit, which are included in "Other" short-term liabilities.

* Less than \$500,000.

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CAPITAL MOVEMENTS

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

Table CM-1-5. - 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			
<u>Other Western Europe</u>							
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.
<u>Other Eastern Europe</u>							
Bulgaria.....	8	4	5	16	6	36	13
Czechoslovakia.....	5	14	10	18	19	34	11
Estonia.....	2	2	2	2	2	3	n.a.
German Democratic Republic.....	2	2	6	7	3	36	n.a.
Hungary.....	3	5	5	12	8	14	11
Poland.....	23	20	36	33	36	55	42
Romania.....	10	6	8	17	16	25	14
<u>Other Latin American Republics</u>							
Bolivia.....	69	55	87	68	102	96	93
Costa Rica.....	41	62	92	86	88	118	120
Dominican Republic.....	99	123	114	118	137	128	214
Ecuador.....	79	57	121	92	90	122	157
El Salvador.....	75	78	76	90	129	129	144
Guatemala.....	100	117	132	156	245	219	255
Guyana.....	2	6	8	6	5	22	22
Haiti.....	16	18	27	21	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.
<u>Other Latin America</u>							
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
<u>Other Asia</u>							
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/	2/
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.
<u>Other Africa</u>							
Ethiopia (including Eritrea).....	19	11	57	79	118	95	76
F.T.A.I. (French Somaliland).....	*	1	1	1	8	3	4
Ghana.....	8	8	10	20	22	18	13
Ivory Coast.....	3	2	6	10	13	7	11
Kenya.....	38	9	23	23	20	31	32
Liberia.....	22	23	30	42	29	39	33
Mozambique.....	7	6	6	8	9	22	14
"Portuguese West Africa".....	8	13	31	15	20	17	13
Southern Rhodesia.....	1	2	2	2	1	2	3
Sudan.....	1	1	3	3	2	4	14
Tanzania.....	9	6	11	12	12	11	21
Tunisia.....	7	9	10	7	17	19	23
Uganda.....	8	3	7	6	11	13	n.a.
Zambia.....	10	13	28	22	66	22	18
<u>Other Countries</u>							
New Zealand.....	25	23	30	39	33	47	36
U.S. Trust Territory of the Pacific Islands.....	9	13	12	11	11	11	n.a.

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

1/ Bermuda included with Bahamas prior to December 1972.

2/ Bangladesh included in Pakistan prior to April 1972.

3/ Ryukyu Islands included in Japan after April 1972.

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					International and regional	Payable in foreign currencies		
		Foreign countries				International and regional				
		Total 1/	Official institutions	Banks	Other foreigners					
1957.....	10	10	n.a.	n.a.	n.a.	-		n.a.		
1958.....	2	2	n.a.	n.a.	n.a.	-		n.a.		
1959.....	1	1	n.a.	n.a.	n.a.	-		n.a.		
1960.....	7	7	n.a.	n.a.	n.a.	-		n.a.		
1961.....	2	2	n.a.	n.a.	n.a.	-		n.a.		
1962.....	7	7	n.a.	n.a.	n.a.	-		n.a.		
1963.....	69	28	n.a.	n.a.	n.a.	42		n.a.		
1964.....	310	204	n.a.	n.a.	n.a.	106		n.a.		
1965.....	513	203	n.a.	n.a.	n.a.	311		n.a.		
1966.....	1,494	988	913	25	50	506		-		
1967 2/.....	{ 2,546 2,560	1,858 1,863	1,807 1,807	15 15	35 40	689 698		-		
1968.....	3,166	2,389	2,341	8	40	777		-		
1969.....	2,490	1,600	1,505	55	40	889	1			
1970.....	1,703	913	695	165	53	789	1			
1971.....	902	437	144	237	56	446		20		
1972 2/.....	{ 1,000 1,018	417 417	93 93	238 238	87 87	562 580	21	21		
1973.....	1,462	700	310	291	100	761		-		
1974.....	1,285	464	124	261	79	822		-		
1974-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.....	1,548	748	426	255	67	800		-		
Apr.....	1,414r	788r	466r	253	68	626		-		
May.....	1,450r	865r	548r	248	69	585		-		
June.....	1,411	893	576	247	70	518		-		
July.....	1,399r	960r	641r	242	77	438		-		
Aug.....	1,352	974	651	243	81	378		-		
Sept.p.....	1,374	973	653	241	79	401		-		
Oct.p.....	1,401	1,082	758	241	83	317		2		

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

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in

coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

n.a. Not available.

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

Table CM-I-7. - Long-Term Liabilities by Country
(Position at end of period in millions of dollars)

Country	Calendar year			1975							
	1972 1/	1973	1974	May	June	July	Aug.	Sept. p	Oct. p		
Europe:											
Austria.....	*	*	*	2	*	*	*	*	*	5	
Belgium-Luxembourg.....	12	12	15	9	6	6	8	8	8	8	
Denmark.....	*	*	*	*	*	*	*	*	*	*	
Finland.....	-	-	-	-	-	-	-	-	-	-	
France.....	1	1	1	1	2	2	1	2	2	2	
Germany.....	165	165	159	146r	123r	120	121	120	118	118	
Greece.....	2	2	*	*	*	*	*	*	*	*	
Italy.....	1	1	1	1	1	1	1	1	1	1	
Netherlands.....	*	*	*	*	*	*	*	*	*	*	
Norway.....	*	*	*	*	*	*	*	*	*	*	
Portugal.....	*	*	*	*	*	*	*	*	*	*	
Spain.....	1	1	1	*	*	1	1	1	1	1	
Sweden.....	*	*	*	*	4r	4	4	4	4	4	
Switzerland.....	5	5	9	2r	4r	4	4	4	4	4	
Turkey.....	*	*	*	*	*	*	*	*	*	*	
United Kingdom.....	63	63	66	59r	57r	59	61	61	61	61	
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*	
Other Western Europe.....	10	10	213	8	*	*	*	*	*	*	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	-	
Total Europe.....	261	261	473	226	201r	198	200	201	201	201	206
Canada.....	1	1	8	19	21	22	22	22	22	22	22
Latin America:											
Argentina.....	1	1	2	1	1	1	2	2	2	2	
Bahamas 2/.....	53	23	55	58	61	61	60	61	61	62	
Brazil.....	1	1	2	5	5	5	5	5	5	5	
Chile.....	2	2	6	1	2	1	1	1	1	1	
Colombia.....	1	1	1	*	*	*	*	*	*	1	
Cuba.....	-	-	-	-	-	-	-	-	-	-	
Mexico.....	28	28	44	6	7	6	13	8	9	9	
Panama.....	2	2	2	18	22	22	15	15	15	15	
Peru.....	*	*	*	*	*	*	*	*	*	*	
Uruguay.....	*	*	*	*	*	*	*	*	*	*	
Venezuela.....	28	28	9	22	22	22	22	22	24	26	
Other Latin American Republics.....	19	19	4	3	2	2	2	2	3	3	
Netherlands Antilles and Surinam.....	*	*	4	*	*	*	*	*	*	*	
Other Latin America.....	1	1	3	*	*	*	*	*	*	1	
Total Latin America.....	136	136	132	115	121	121	121	123	121	126	
Asia:											
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-	
China, Republic of (Taiwan).....	*	*	1	*	*	*	*	*	*	*	
Hong Kong.....	*	*	*	*	*	*	*	*	*	1	
India.....	1	1	1	*	*	*	*	*	*	*	
Indonesia.....	*	*	*	*	*	*	*	*	*	*	
Israel.....	5	5	1	*	*	*	*	*	*	*	
Japan.....	1	1	5	1	1	1	1	1	1	1	
Korea.....	5	5	1	*	*	*	*	*	*	*	
Philippines.....	3	3	2	1	2	2	2	2	2	1	
Thailand.....	*	*	*	*	*	*	*	*	*	1	
Other Asia:											
Middle East oil-exporting countries 3/.....				94	514	544	609r	619	621	722	
Other countries.....				4	3	2	3	3	3	2	
Total other Asia.....	17	17	71	98	517	547	611r	622	624	724	
Total Asia.....	33	33	82	102	521	551	616r	626	628	728	
Africa:											
Egypt.....	*	*	*	*	*	*	*	*	*	*	
Morocco.....	*	*	*	*	*	*	*	*	*	*	
South Africa.....	*	*	*	*	*	*	*	*	*	*	
Zaire.....	-	-	-	*	*	*	*	*	*	*	
Other Africa:											
Oil-exporting countries 4/.....				*	*	*	*	*	*	*	
Other countries.....	1	1	1	1	1	1	1	1	1	1	
Total other Africa.....	1	1	1	1	1	1	1	1	1	1	
Total Africa.....	1	1	1	1	1	1	1	1	1	1	
Other countries:											
Australia.....	7	7	7	*	*	*	*	*	*	*	
All other.....	*	*	*	*	*	*	*	*	*	*	
Total other countries.....	7	7	7	*	*	*	*	*	*	*	
Total foreign countries.....	439	439	700	464	865r	893	900r	974	973	1,084	
International and regional:											
International.....	480	496	551	652	505	437	59	298	323	253	
European regional.....	-	-	-	-	-	-	-	-	-	-	
Latin American regional.....	32	53	98	63	17	15	17	20	20	14	
Asian regional.....	30	31	112	107	64	67	6	61	59	50	
African regional.....	-	-	-	-	-	-	-	-	-	-	
Total international and regional.....	562	580	761	822	585	518	43	378	401	317	
Grand Total.....	1,000	1,018	1,462	1,285	1,450r	1,411	1,399r	1,352	1,374	1,401	

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

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

3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and

United Arab Emirates (Trucial States).

4/ Includes Algeria, Gabon, Libya, and Nigeria.

* 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			Collection outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims
			Total	Official institutions	Banks							
1957.....	2,199	2,052	930	242	386	303	423	699	147	132		15
1958.....	2,542	2,344	1,268	401	439	428	421	656	198	181		16
1959.....	2,599	2,407	1,309	351	498	460	516	582	192	178		15
1960.....	3,594	3,135	1,297	290	524	482	605	1,233	460	222		238
1961 1/.....	4,719 4,777	4,177 4,234	1,646 1,660	329	699	618	694	1,837 1,874	543 543	342 343	200 200	
1962.....	5,101	4,606	1,953	359	953	642	686	1,967	495	309		186
1963.....	5,887	5,344	1,915	186	955	774	832	2,214	384	543	343	157
1964 1/.....	7,411 7,957	6,810 7,333	2,652 2,773	223	1,374	1,055	1,007	2,600	552	601	342	182
1965 1/.....	7,632 7,735	7,158 7,243	2,968 2,970	271	1,566	1,130	1,268	2,501	422	474	325	54
1966 1/.....	7,819 7,853	7,399 7,433	3,139 3,141	256	1,739	1,142	1,367	2,450	443	420	240	70
1967 1/.....	8,583 8,606	8,158 8,182	3,137 3,150	306	1,603	1,228	1,511	3,013	498	425	287	74
1968.....	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40
1969 1/.....	9,578 9,680	9,063 9,165	3,281 3,278	262	1,946	1,073	1,954	3,169	658	516	352	84
1970.....	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92
1971 1/ 2/.....	13,170 13,272	12,328 12,377	4,503 3,969 2/	223	2,613	1,667	2,475	4,243	1,107	842	549	119
1972 1/.....	15,471 15,676	14,625 14,830	5,674 5,671	163	2,975	2,535	3,269	3,204	2,478	846	441	223
1973.....	20,723	20,061	7,660	284	4,538	2,838	4,307	4,160	3,935	662	428	119
1974.....	39,030r	37,835r	11,301	381	7,342	3,579	5,637	11,237	9,659r	1,195r	668	289
1974-Oct.....	34,662r	33,632r	10,033	378	6,317	3,338	5,356	10,072	8,171r	1,030	547	243
Nov.....	36,848r	35,820r	10,999	446	7,121	3,433	5,345	10,724	8,752r	1,028	515	229
Dec.....	39,030r	37,835r	11,301	381	7,342	3,579	5,637	11,237	9,659r	1,195r	668	289
1975-Jan.....	39,074r	37,800r	10,207r	361	6,289r	3,557r	5,565	11,062	10,966r	1,274r	719	351
Feb.....	39,853r	38,689r	10,288r	379	6,384r	3,525r	5,346	11,127	11,927r	1,175r	609	336
Mar.....	42,274r	41,127r	9,606r	310	5,659r	3,637r	5,418r	11,341	14,762r	1,147r	626	290
Apr.....	42,748r	41,646r	10,637r	362	6,494r	3,780r	5,342r	11,441	14,226r	1,102r	619r	241
May.....	45,831r	44,775r	11,839r	366	7,622r	3,852r	5,537r	10,959r	16,440r	1,056r	478	301
June.....	45,705	44,492r	11,344r	494	6,793	4,057r	5,345	10,639	17,165r	1,212r	591	335
July.....	45,537r	44,362r	11,700	572	6,835	4,292	5,383	10,204	17,076r	1,175r	608	296
Aug.....	45,439	44,291	13,082	626	7,960	4,497	5,314	9,977	15,917	1,148	610	240
Sept. p....	45,560	44,429	12,692	572	7,510	4,610	5,314	10,071	16,353	1,130	576	236
Oct. p....	47,394	45,870	12,697	605	7,574	4,518	5,485	10,119	17,570	1,524	952	231

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	May	June	July	Aug.	Sept.p
									Oct. p
<u>Europe:</u>									
Austria.....	8	8	11	21	19	17	16	28	20
Belgium-Luxembourg.....	120	120	147	384	647	600	620	598	536
Denmark.....	59	59	48	46	49	64	62	60	46
Finland.....	118	118	108	122	137	133	143	143	130
France.....	330	330	621	673	726r	584r	666	741	706
Germany.....	321	321	311	589	389	428	482	448	443
Greece.....	29	29	35	64	37	37	46	50	54
Italy.....	255	255	316	345	329	339	363	336	363
Netherlands.....	108	108	133	348	221	218	288	338	313
Norway.....	69	69	72	119	126	98	91	106	102
Portugal.....	19	19	23	20	25	25	27	22	18
Spain.....	207	207	222	196	251	235	257	214	245
Sweden.....	156	164	153	180	132	115	155	185	182
Switzerland.....	125	125	176	335	277	252	254	290	214
Turkey.....	6	6	10	15	30	40	26	43	56
United Kingdom.....	849	997	1,499	2,570r	3,712	3,476	3,458	4,067	3,724
Yugoslavia.....	22	22	10	22	39	31	36	40	37
Other Western Europe.....	20	20	25	22	25	22	22	62	23
U.S.S.R.....	41	41	46	46	83	77	80	79	106
Other Eastern Europe.....	49	49	44	131	117	118	130	110	87
Total Europe.....	2,911	3,067	3,970	6,245r	7,373r	6,910r	7,222	7,960	7,630
Canada.....	1,897	1,914	1,955	2,776r	3,081r	2,837r	2,651r	2,340	2,626
<u>Latin America:</u>									
Argentina.....	379	379	499	720	1,007	1,111	1,105	1,115	1,219
Bahamas 2/.....	476	519	883	3,398	7,723r	8,658	7,813r	6,627	6,432
Brazil.....	649	649	900	1,415	1,272	1,184	1,390	1,505	1,491
Chile.....	52	52	151	290	422	429	472	435	351
Colombia.....	418	418	397	713	702	687	666	667	684
Cuba.....	13	13	12	14	13	13	13	13	16
Mexico.....	1,202	1,202	1,373	1,972	2,383r	2,548r	2,676r	2,762	2,705
Panama.....	244	244	274	503	671	527	581	578	721
Peru.....	145	145	178	518	590	623	626	646	624
Uruguay.....	40	40	55	63	100	85	90	73	54
Venezuela.....	383	383	518	704	745	791	902	956	1,109
Other Latin American Republics.....	388	388	493	852	960	953	1,043	992	998
Netherlands Antilles and Surinam.....	14	14	13	62	44	83	62	54	57
Other Latin America.....	36	36	154	1,142r	2,227r	1,830	1,679	2,091	1,684
Total Latin America.....	4,437	4,480	5,900	12,366r	18,859r	19,521r	19,118r	18,516	18,199
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	1	1	31	4	12	9	13	13	11
China, Republic of (Taiwan).....	194	194	140	500	434	483r	463	503	600
Hong Kong.....	93	93	147	223	288	315	201	190	231
India.....	14	14	16	14	17	20	23	38	21
Indonesia.....	87	87	88	157	119	115	113	88	91
Israel.....	105	105	155	255r	287	312	362	358	398
Japan.....	4,158	4,152	6,398	12,514	10,603	10,245	10,308	10,292	10,396
Korea.....	296	296	403	955	1,415	1,523	1,462	1,502	1,515
Philippines.....	149	149	181	372	455	478	481	410	340
Thailand.....	191	191	273	458	374	441	461	494	474
Other Asia:									
Middle East oil-exporting countries 2/.....				330	411	418	527	493	624
Other countries.....				441	555	489	541	572	651
Total other Asia.....	300	300	392	771	965	907	1,068	1,065	1,275
Total Asia.....	5,589	5,584	8,224	16,222	14,969	14,848r	14,955	14,954	15,353
<u>Africa:</u>									
Egypt.....	21	21	35	111	138	149	134	141	125
Morocco.....	4	4	5	18	12	10	10	17	13
South Africa.....	143	143	129	329	475	498	489	492	504
Zaire.....	13	13	61	98	41	43	34	46	37
Other Africa:									
Oil-exporting countries 4/.....				115	128	120	144	134	190
Other countries.....				184	223	249	252	284	293
Total other Africa.....	124	118	158	299	351	369	396	418	483
Total Africa.....	304	299	388	855	1,018	1,068	1,064	1,114	1,162
<u>Other countries:</u>									
Australia.....	291	291	243	466	440	428	446	466	509
All other.....	40	40	43	99	89	81	80	88	80
Total other countries.....	330	330	286	565	528	509	526	554	589
Total foreign countries.....	15,468	15,674	20,723	39,030r	45,829r	45,694	45,536r	45,436	45,558
International and regional.....	3	3	1	*	2	11	1	3	1
Grand total.....	15,471	15,676	20,723	39,030r	45,831r	45,705	45,537r	45,439	45,560
1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.									
2/ Through December 31, 1972, Bermuda included with Bahamas.									
3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).									
4/ Includes Algeria, Gabon, Libya, and Nigeria.									
p Preliminary.									
r Revised. * Less than \$500,000.									

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

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

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

4/ Includes Algeria, Gabon, Libya, and Nigeria.

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r Revised. * 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 October 31, 1975

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars						Short-term claims payable in foreign currencies			
		Total	Loans		Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and financial paper	Other
			Total	Foreign banks and official institutions							
Europe:											
Austria.....	19	15	8	6	2	5	*	1	4	*	*
Belgium-Luxembourg.....	553	488	175	156	19	19	1	293	65	33	32
Denmark.....	50	45	23	21	2	10	12	1	5	5	*
Finland.....	127	127	55	40	16	7	64	*	1	1	*
France.....	1,326	1,213	246	190	56	85	22	860	113	64	*
Germany.....	490	350	185	161	24	49	6	111	139	126	13
Greece.....	56	56	25	17	8	25	1	4	*	-	*
Italy.....	441	426	163	124	38	63	108	92	16	14	2
Netherlands.....	265	222	80	38	42	48	12	82	43	13	30
Norway.....	101	94	45	25	19	11	39	*	7	7	*
Portugal.....	15	14	1	1	*	8	4	1	*	*	*
Spain.....	252	246	137	104	34	77	24	7	6	6	*
Sweden.....	152	141	113	92	21	17	8	2	12	12	*
Switzerland.....	277	218	123	93	30	30	14	51	59	51	8
Turkey.....	54	52	41	40	1	11	*	*	3	2	*
United Kingdom.....	3,791	3,690	669	569	100	163	82	2,776	100	55	45
Yugoslavia.....	44	44	32	27	5	4	*	7	1	*	*
Other Western Europe.....	22	21	6	5	2	13	1	1	1	1	*
U.S.S.R.....	163	163	33	32	1	129	-	*	1	*	*
Other Eastern Europe.....	87	86	71	66	5	13	2	1	*	*	*
Total Europe.....	8,286	7,710	2,231	1,807	424	787	401	4,291	575	393	182
Canada.....	2,739	2,268	675	238	437	75	106	1,411	471	180	230
Latin America:											61
Argentina.....	1,344	1,327	544	278	266	75	442	266	17	15	-
Bahamas.....	7,240	7,081	718	680	38	10	1	6,353	158	139	20
Brazil.....	1,533	1,530	713	446	267	227	495	95	2	1	2
Chile.....	351	350	63	38	25	29	257	2	*	*	*
Colombia.....	664	664	339	242	97	41	250	33	*	*	*
Cuba.....	13	13	-	-	-	12	-	1	*	*	-
Mexico.....	2,629	2,601	2,170	1,055	1,115	88	211	132	28	13	*
Panama.....	897	896	636	381	255	28	32	201	1	1	*
Peru.....	597	596	376	331	45	17	201	2	1	*	1
Uruguay.....	52	52	23	17	6	4	16	8	1	*	*
Venezuela.....	1,046	1,029	780	205	574	104	105	39	17	5	12
Other Latin American Republics.....	1,025	1,023	397	223	174	177	284	166	2	1	*
Netherlands Antilles & Surinam.....	60	60	46	1	45	12	*	2	*	*	*
Other Latin America.....	1,899	1,875	266	171	95	26	47	1,535	.25	*	24
Total Latin America.....	19,350	19,098	7,071	4,069	3,002	851	2,341	8,836	252	176	76
Asia:											
China, People's Republic of (China Mainland).....	11	10	1	1	*	6	2	*	1	1	-
China, Republic of (Taiwan).....	609	609	105	87	18	50	432	21	*	*	*
Hong Kong.....	257	251	83	40	43	27	74	67	6	3	3
India.....	17	15	2	1	1	12	*	1	1	*	*
Indonesia.....	86	86	53	20	34	18	12	2	*	*	-
Israel.....	388	388	102	96	6	22	262	2	1	1	*
Japan.....	10,266	10,138	1,105	1,008	96	2,863	3,683	2,487	128	120	*
Korea.....	1,539	1,539	49	26	22	95	1,380	15	*	*	6
Philippines.....	335	329	150	114	36	45	96	39	6	*	*
Thailand.....	501	501	63	57	6	76	344	18	*	*	*
Other Asia.....	1,152	1,093	367	273	94	263	137	326	59	58	1
Total Asia.....	15,162	14,958	2,080	1,724	356	3,477	6,423	2,978	203	185	18
Africa:											
Egypt.....	127	127	62	56	5	1	64	*	*	*	-
Morocco.....	16	16	7	7	*	7	1	*	1	1	*
South Africa.....	509	498	154	58	96	55	287	1	11	11	*
Zaire.....	36	36	32	24	8	2	2	*	*	*	-
Other Africa.....	535	534	262	151	110	138	125	10	1	*	1
Total Africa.....	1,223	1,211	517	297	220	204	478	12	13	12	1
Other countries:											
Australia.....	529	521	104	35	69	61	347	8	8	5	3
All other.....	105	103	17	8	9	29	22	35	2	2	*
Total other countries.....	635	625	122	44	78	91	370	43	10	7	3
Total foreign countries.....	47,394	45,870	12,696	8,179	4,518	5,485	10,119	17,570	1,524	952	231
International and regional:											
Grand total.....	47,394	45,870	12,697	8,179	4,518	5,485	10,119	17,570	1,524	952	231
											341

* 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				
1957.....	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1958.....	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1959.....	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1960.....	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1961.....	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1962.....	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1963-May 1/.....	2,293	2,293	2,260	660	273	1,328	33	*	
	2,379	2,379	2,346	730	273	1,342	33	*	
1963 1/.....	2,837	2,834	2,781	725	397	1,659	54	2	
	3,030	3,028	2,811	728	397	1,685	217	2	
1964 1/.....	3,971	3,971	3,777	703	701	2,372	195	*	
	4,285	4,283	3,995	716	729	2,550	288	1	
1965.....	4,517	4,508	4,211	793	628	2,790	297	9	
1966.....	4,180	4,162	3,915	702	512	2,702	247	18	
1967.....	3,925	3,909	3,635	669	323	2,642	274	15	
1968.....	3,567	3,552	3,158	528	237	2,393	394	16	
1969.....	3,250	3,232	2,806	502	209	2,096	426	18	
1970.....	3,075	3,050	2,698	504	236	1,958	352	25	
1971.....	3,667	3,645	3,345	575	315	2,455	300	22	
1972 1/.....	4,954	4,914	4,539	833	430	3,276	375	40	
	5,063	5,023	4,588	844	430	3,314	435	40	
1973.....	5,996	5,924	5,446	1,160	591	3,694	478	72	
1974.....	7,171r	7,091	6,482	1,333	931	4,219	609	80r	
1974-Oct.....	7,259	7,189	6,580	1,451	914	4,215	608	71	
Nov.....	7,260	7,187	6,570	1,383	933	4,253	618	72	
Dec.....	7,171r	7,091	6,482	1,333	931	4,219	609	80r	
1975-Jan.....	7,284r	7,215r	6,631r	1,370r	972r	4,289	583	69r	
Feb.....	7,480r	7,410r	6,799r	1,378	1,035	4,386r	611r	69r	
Mar.....	7,569r	7,493	6,900	1,399	1,063	4,438	598	70r	
Apr.....	7,598r	7,520	6,915	1,239	1,110	4,566	605	78r	
May.....	7,885r	7,803	7,194	1,282r	1,192r	4,720	610	81r	
June.....	7,930r	7,837	7,118	1,269	1,204	4,645	719	92r	
July.....	8,221r	8,131r	7,339r	1,286	1,290	4,763r	792	90r	
Aug.....	8,257	8,173	7,386	1,276	1,336	4,774	787	85	
Sept. P.....	8,526	8,433	7,625	1,345	1,355	4,925	809	93	
Oct. P.....	8,867	8,764	7,924	1,272	1,516	5,136	840	103	

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

n.a. Not available.

p Preliminary.

* Less than \$500,000.

r Revised.

CAPITAL MOVEMENTS

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

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
<u>Europe:</u>					
Austria.....	22	22	22	-	-
Belgium-Luxembourg.....	14	12	12	1	1
Denmark.....	59	59	58	1	-
Finland.....	49	49	40	9	-
France.....	177	177	157	20	-
Germany.....	86	86	84	2	-
Greece.....	230	230	225	5	-
Italy.....	109	109	94	16	*
Netherlands.....	42	37	35	2	5
Norway.....	67	67	66	1	-
Portugal.....	13	13	13	*	-
Spain.....	188	188	184	4	*
Sweden.....	36	36	36	-	-
Switzerland.....	7	6	4	2	1
Turkey.....	89	86	85	1	3
United Kingdom.....	538	538	375	163	-
Yugoslavia.....	165	165	162	2	-
Other Western Europe.....	28	28	28	*	-
U.S.S.R.....	279	279	277	1	-
Other Eastern Europe.....	335	335	330	5	-
Total Europe.....	2,535	2,525	2,289	235	10
<u>Canada:</u>	595	542	468	74	53
<u>Latin America:</u>					
Argentina.....	157	157	132	25	-
Bahamas.....	40	40	36	4	-
Brazil.....	1,114	1,113	1,060	53	1
Chile.....	138	138	80	58	-
Colombia.....	61	61	58	3	*
Cuba.....	-	-	-	-	-
Mexico.....	833	830	788	43	2
Panama.....	89	89	86	3	-
Peru.....	195	195	186	9	-
Uruguay.....	3	3	3	1	-
Venezuela.....	243	242	218	24	1
Other Latin American Republics.....	259	259	242	17	-
Netherlands Antilles and Surinam.....	15	10	6	4	5
Other Latin America.....	30	30	29	1	-
Total Latin America.....	3,177	3,168	2,923	244	9
<u>Asia:</u>					
China, People's Republic of (China Mainland).....	2	2	2	*	-
China, Republic of (Taiwan).....	313	313	219	95	-
Hong Kong.....	39	39	37	2	-
India.....	31	31	31	*	-
Indonesia.....	133	133	125	8	-
Israel.....	222	222	215	7	-
Japan.....	290	290	251	39	*
Korea.....	221	221	158	63	-
Philippines.....	130	130	109	21	-
Thailand.....	22	22	18	4	-
Other Asia.....	322	320	304	17	2
Total Asia.....	1,726	1,724	1,468	256	2
<u>Africa:</u>					
Egypt.....	17	17	17	*	-
Morocco.....	1	1	1	*	-
South Africa.....	138	111	103	8	27
Zaire.....	129	129	129	1	-
Other Africa.....	394	392	379	13	2
Total Africa.....	679	651	628	22	28
<u>Other countries:</u>					
Australia.....	96	96	90	6	-
All other.....	53	53	53	*	1
Total other countries.....	150	149	143	6	1
Total foreign countries.....	8,862	8,758	7,920	839	103
International and regional.....	6	6	4	1	-
and total.....	8,867	8,764	7,924	840	103

Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month ^{1/}	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957.....	566	491	428	62	75
1958.....	499	440	368	71	60
1959.....	664	581	512	69	83
1960 ^{2/}	{ 574 596	{ 485 507	{ 424 437	{ 61 70	89
1961-Mar. ^{2/}	{ 674 691	{ 583 600	{ 510 525	{ 73 76	91
June ^{2/}	{ 756 778	{ 673 684	{ 563 572	{ 111 113	83 94
Dec.....	833	678	569	109	155
1962-June ^{2/}	{ 778 817	{ 626 665	{ 527 551	{ 99 114	151
Dec. ^{2/}	{ 798 805	{ 637 644	{ 508 513	{ 129 130	161
1963.....	775	626	479	148	148
1964-June ^{2/}	{ 763 725	{ 622 585	{ 471 441	{ 151 144	140
Dec.....	807	700	556	144	107
1965 ^{2/}	{ 943 958	{ 810	600	210	{ 136 147
1966.....	1,419	1,089	827	262	329
1967 ^{2/}	{ 1,784 1,815	{ 1,371 1,386	{ 1,027 1,039	{ 343 347	414 428
1968.....	2,737	1,608	1,225	382	1,129
1969 ^{2/}	{ 3,511 4,428	{ 1,786 2,124	{ 1,399 1,654	{ 387 471	1,725 2,304
1970.....	5,780	2,677	2,181	496	3,102
1971 ^{2/}	{ 5,853 5,901	{ 2,704 2,763	{ 2,229 2,301	{ 475 463	3,159 3,138
1972 ^{2/}	{ 6,659 6,997r	{ 3,110 3,397r	{ 2,675 2,928r	{ 484 469r	3,540 3,600r
1973.....	7,842r	3,964r	3,257r	707r	3,878r
1974-June.....	8,625r	5,101r	4,158r	943r	3,524r
Sept.....	8,923r	5,567r	4,634r	933r	3,356r
Dec.....	9,476r	5,769r	4,855r	914r	3,707r
1975-Mar.....	9,688r	5,734r	4,868r	866	3,954
June p.....	10,026	5,954	4,931	1,023	4,072

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.

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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	June	Sept.	Dec.	Mar.	June p	
Europe:									
Austria.....	5	5	2	2	3	12	18	20	26
Belgium-Luxembourg.....	66	65	75	88	139r	419r	501r	516r	474
Denmark.....	2	2	9	7	9	18	22	24	23
Finland.....	2	2	4	4	7	9	12	16	16
France.....	142	136	163	150r	141r	170 r	157 r	202	151
Germany.....	117	117	145	163r	233 r	211r	240r	313	350
Greece.....	4	4	24	15	40	28	28	39	25
Italy.....	108	103	118	103r	98r	121r	129r	125r	109
Netherlands.....	70	69	102	109	125	104	120	117	121
Norway.....	5	5	9	14	9	8	10	9	9
Portugal.....	16	16	4	4	13	17	20	19	13
Spain.....	66	65	79	77	75	42	46r	56	54
Sweden.....	17	17	12	13	48	52	40	38	32
Switzerland.....	104	104	122	105	102	112	106	140	157
Turkey.....	2	2	3	4	10	11	20	8	12
United Kingdom.....	817	890	949	1,098r	928r	1,239r	1,408r	1,222r	1,110
Yugoslavia.....	3	3	7	7	16	18	17	40	52
Other Western Europe.....	2	2	2	2	3	6	7	5	5
U.S.S.R.....	*	*	*	*	9	12	65	53	37
Other Eastern Europe.....	4	4	3	3	25	22	15	16	17
Total Europe.....	1,551	1,611	1,830	1,968r	2,032r	2,632r	2,981r	2,979r	2,794
Canada.....	181	181	209	215	254	311r	296r	298	258
Latin America:									
Argentina.....	18	18	19	19	24	19	28	36	31
Bahamas 2/.....	275	289	323	396	428	307	325	281	299
Brazil.....	21	22	35	35	64	125	160	118	121
Chile.....	14	14	18	9	12	10	14	22	23
Colombia.....	7	7	8	7	9	22	13	14	11
Cuba.....	*	*	1	1	*	*	*	*	*
Mexico.....	22	22	27	26	46	76	64	63	72
Panama.....	5	5	8	18	13	19	21	28	18
Peru.....	7	7	5	4	15	11	15	14	18
Uruguay.....	2	2	6	7r	2	2	2	2	3
Venezuela.....	16	16	17	17	36	43	53	49	39
Other Latin American Republics.....	33	32	35	39	51	60	63	83	65
Netherlands Antilles and Surinam.....	3	3	10	10	6	7	8	24	48
Other Latin America.....	5	5	7	4	22	59	50	81	114
Total Latin America.....	429	442	519	593	728	761	818	816	862
Asia:									
China, People's Republic of (China Mainland).....	1	1	32	32	42	39	23	17	8
China, Republic of (Taiwan).....	18	18	28	26	34	72	93	102	100
Hong Kong.....	12	11	12	12	41	19	18r	19	19
India.....	27	26	7	7	14	13	10	7	10
Indonesia.....	10	10	12	15	14	22	38	60	63
Israel.....	10	10	12	19	25	39	40	50	62
Japan.....	177	173	149	225	297	374	352	348	327
Korea.....	13	13	20	21	37	45	66	75	47
Philippines.....	7	5	15	16	17	19	28	25	19
Thailand.....	3	3	5	5	6	7	10	10	9
Other Asia.....	142	141	117	102	173	404	431	536	645
Total Asia.....	420	412	410	480	700	1,054	1,087r	1,239	1,312
Africa:									
Egypt.....	1	1	25	25	10	12	6	3	5
Morocco.....	1	1	3	3	15	17	14	14	6
South Africa.....	31	31	7	8	14	24	35	43	54
Zaire.....	1	1	1	1	19	15	17	18	9
Other Africa.....	34	34	56	59	110	139	100	115	137
Total Africa.....	68	67	92	96	168	206	172	193	217
Other countries:									
Australia.....	46	42	47	30	71	51	57	56	60
All other.....	9	8	13	14	12	24	32	30	31
Total other countries.....	55	50	60	44	82	74	89	86	91
Total foreign countries.....	2,704	2,763	3,119	3,396r	3,964r	5,038r	5,442r	5,611r	5,524
International and regional.....	-	-	-	-	*	63	125	158	201
Grand total.....	2,704	2,763	3,119	3,397r	3,964r	5,101r	5,567r	5,769r	5,734
									5,954

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 June 30, 1975
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria.....	22	20	2
Belgium-Luxembourg.....	334	256	77
Denmark.....	14	13	1
Finland.....	12	12	*
France.....	138	128	9
Germany.....	466	83	383
Greece.....	27	26	2
Italy.....	110	75	35
Netherlands.....	141	126	15
Norway.....	8	8	*
Portugal	13	13	*
Spain.....	59	56	3
Sweden.....	30	27	4
Switzerland.....	170	135	35
Turkey.....	14	11	3
United Kingdom.....	1,006	827	178
Yugoslavia.....	45	37	8
Other Western Europe.....	4	3	1
U.S.S.R.....	34	34	*
Other Eastern Europe.....	15	13	3
Total Europe.....	2,664	1,904	760
Canada:	274	200	74
Latin America:			
Argentina.....	30	29	1
Bahamas.....	279	242	37
Brazil.....	127	126	1
Chile.....	15	14	*
Colombia	11	10	1
Cuba.....	*	*	*
Mexico.....	74	71	3
Panama.....	27	21	7
Peru.....	16	15	1
Uruguay.....	3	2	*
Venezuela.....	44	42	2
Other Latin American Republics..	67	64	3
Netherlands Antilles and Surinam	52	52	*
Other Latin America.....	144	85	59
Total Latin America.....	889	773	116
Asia:			
China, People's Republic of (China Mainland).....	6	6	*
China, Republic of (Taiwan).....	100	100	1
Hong Kong.....	30	28	1
India.....	21	20	1
Indonesia.....	87	86	1
Israel.....	62	61	1
Japan.....	274	225	48
Korea.....	43	43	1
Philippines.....	17	14	3
Thailand.....	6	5	2
Other Asia.....	845	840	4
Total Asia.....	1,492	1,429	63
Africa:			
Egypt.....	34	34	*
Morocco.....	6	6	*
South Africa.....	65	64	1
Zaire.....	9	8	1
Other Africa.....	209	203	6
Total Africa.....	323	315	8
Other countries:			
Australia.....	37	35	2
All other.....	18	17	*
Total other countries.....	55	52	3
Total foreign countries.....	5,697	4,674	1,023
<u>International and regional</u>	257	257	-
Grand total.....	5,954	4,931	1,023

* 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	June	Sept.	Dec.	Mar.	June p
<u>Europe:</u>								
Austria.....	*	*	2	*	1	1	8	11
Belgium-Luxembourg.....	261	261	254	213	175	205	215	233
Denmark.....	41	41	43	38	36	32	30	33
Finland.....	-	-	*	*	*	*	*	*
France.....	72	81	78	55r	31r	22r	18r	42
Germany.....	558	553	348	361r	392r	401r	456r	497
Greece.....	19	19	20	20	8	1	1	1
Italy.....	201	201	152	152r	150r	141r	144r	141
Netherlands.....	164	164	236	207	219	197	216	221
Norway.....	*	*	*	*	2	1	1	1
Portugal	4	4	*	*	*	1	*	*
Spain.....	5	5	3	3	4	3	3	3
Sweden.....	3	3	*	5	5	28	30	32
Switzerland.....	453	455	475	573r	572r	559r	537r	548
Turkey.....	-	-	*	*	*	*	*	*
United Kingdom.....	890	866	949	981r	1,104r	1,145r	1,099r	1,160r
Yugoslavia.....	*	*	*	*	*	*	*	*
Other Western Europe.....	*	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	4	5
Other Eastern Europe.....	-	-	-	*	*	*	*	*
Total Europe.....	2,670	2,652	2,560	2,611r	2,698r	2,738r	2,629r	2,869r
Bermuda.....	72	73	64	94	104	95	89	94
<u>Latin America:</u>								
Argentina.....	1	1	1	1	1	1	1	1
Bahamas 2/	285	280	250	343	471r	259r	201r	177r
Brazil.....	1	1	1	1	1	3	3	3
Chile.....	1	1	1	1	1	1	1	1
Colombia.....	*	*	*	*	1	1	1	1
Cuba.....	-	-	-	-	-	-	-	-
Mexico.....	1	1	1	1	3	4	3	3
Panama.....	14	14	11	11	4	4	7	5
Peru.....	*	*	3	1	*	*	*	*
Uruguay.....	*	*	1	1	*	*	*	*
Venezuela.....	2	2	2	2	1	1	1	1
Other Latin American Republics..	3	3	4	4	7	6	7	6
Netherlands Antilles and Surinam	10	10	64	18	5	5	5	9
Other Latin America.....	*	*	1	1	9	4	8	7
Total Latin America.....	319	314	340	385	505r	289r	237r	214r
Asia:								
China, People's Republic of (China Mainland).....	-	-	-	*	*	*	*	*
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*
Hong Kong.....	*	*	*	1	1	1	1	1
India.....	*	*	1	*	*	*	*	*
Indonesia.....	-	-	*	*	*	1	*	*
Israel.....	5	5	6	6	8	4	3	3
Japan.....	39	39	481	490r	512r	331r	327r	367r
Korea.....	*	*	*	*	*	*	*	*
Philippines.....	1	1	5	5	6	7	6	7
Thailand.....	*	*	*	*	*	*	*	*
Other Asia.....	1	1	1	1	2	2	82	82
Total Asia.....	47	47	495	503r	531r	346r	341r	460r
Africa:								
Egypt.....	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	6	5	4	4
Zaire.....	-	-	-	-	*	-	-	-
Other Africa.....	7	7	6	6	1	1	1	8
Total Africa.....	7	7	6	6	8	6	6	6
Other countries:								
Australia.....	45	45	74	1	32	51	54	64
All other.....	*	*	*	*	*	*	*	*
Total other countries.....	45	45	74	2	33	51	54	65
Total foreign countries.....	3,159	3,138	3,540	3,600r	3,878r	3,524r	3,356r	3,707r
International and regional.....	-	-	-	-	-	-	-	-
and total.....	3,159	3,138	3,540	3,600r	3,878r	3,524r	3,356r	3,707r

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		
1957.....	947	777	637	78	63	170
1958.....	943	720	568	88	63	223
1959.....	1,009	705	605	68	32	304
1960 2/.....	{ 1,775 1,859	{ 1,432 1,505	{ 824 875	{ 58 71	{ 549 560	{ 344 354
1961-Mar. 2/.....	{ 1,633 1,701	{ 1,248 1,305	{ 939 968	{ 76 89	{ 233 248	{ 385 396
June 2/.....	{ 1,895 1,934	{ 1,496 1,528	{ 1,181 1,208	{ 122 126	{ 193 194	{ 399 406
Sept. 2/.....	{ 2,099 2,117	{ 1,646 1,664	{ 1,323 1,340	{ 131 132	{ 192 192 }	{ 453
Dec.....	2,138	1,636	1,335	150	151	502
1962-June 2/.....	{ 2,443 2,678	{ 1,807 1,974	{ 1,475 1,598	{ 178 208	{ 153 168	{ 636 704
Dec. 2/.....	{ 2,809 2,867	{ 2,051 2,098	{ 1,625 1,668	{ 214 217	{ 212 212	{ 758 769
1963-Mar. 2/.....	{ 2,929 2,979	{ 2,113 2,162	{ 1,712 1,758	{ 201 204	{ 200 200 }	{ 816
June 2/.....	{ 3,048 3,164	2,282	1,877	222	183	{ 766 882
Dec. 2/.....	{ 2,854 2,922	{ 2,131 2,188	{ 1,739 1,778	{ 201 199	{ 191 211	{ 723 734
1964-June 2/.....	{ 3,297 3,245	{ 2,482 2,430	{ 2,000 1,952	{ 220 219	{ 262 260 }	{ 815
Dec. 2/.....	{ 3,738 3,934	{ 2,776 2,853	{ 2,306 2,338	{ 189 205	{ 281 310	{ 962 1,081
1965 2/.....	{ 3,565 3,438	{ 2,397 2,299	{ 2,000 1,911	{ 167 166	{ 229 222	{ 1,169 1,139
1966.....	3,884	2,628	2,225	167	236	1,256
1967 2/.....	{ 4,483 4,581	{ 2,946 3,011	{ 2,529 2,599	{ 201 203	{ 216 209	{ 1,537 1,570
1968.....	5,572	3,783	3,173	368	241	1,790
1969 2/.....	{ 5,925 6,523	{ 3,710 4,159	{ 3,124 3,532	{ 221 244	{ 365 383	{ 2,215 2,363
1970.....	7,110	4,160	3,579	234	348	2,950
1971 2/.....	{ 8,303 8,067	{ 5,185 5,000	{ 4,535 4,467	{ 318 289	{ 333 244	{ 3,118 3,068
1972 2/.....	{ 9,034 9,589r	{ 5,721 6,304r	{ 5,074 5,645	{ 410 393	{ 237 267r	{ 3,312 3,284
1973.....	12,157r	8,463r	7,550r	485	426r	3,693r
1974-June.....	14,831r	11,022r	10,104r	420	498r	3,809
Sept.....	14,613r	10,681r	9,720r	419	543r	3,932
Dec.....	15,348r	11,233r	10,190r	455	587r	4,114r
1975-Mar.....	15,006	10,878	9,744	441	692	4,128
June p.....	14,857	10,784	9,546	422	816	4,073

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

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1974			1975	
	1971 1/	1972 1/	1973	June	Sept.	Dec.	Mar.	June p
Europe:								
Austria.....	14	14	20	19	17	15	26	15
Belgium-Luxembourg.....	62	60	62	73	106	139	128	137r
Denmark.....	15	15	28	29	46	27	25	35
Finland.....	18	18	23	25	44	80	91	120
France.....	208	202	220	209	279	509r	461r	430r
Germany.....	192	192	176	192r	283r	343r	326r	339
Greece.....	35	34	39	35	51	76	69	65
Italy.....	191	186	194	187r	231	393r	413r	397
Netherlands.....	69	68	78	83	112	126	144	148
Norway.....	13	13	17	16	18	35	32	36
Portugal.....	16	16	21	19	49	101	69	81
Spain.....	125	124	137	153	242	409	414	369
Sweden.....	40	40	56	57	71	106	97	89
Switzerland.....	63	63	79	82	102	78	154	136
Turkey.....	9	9	47	48	25	28	24	33
United Kingdom.....	957	947	1,044	1,214r	1,549r	1,865r	1,763r	1,853
Yugoslavia.....	13	13	12	12	36	23	23	22
Other Western Europe.....	13	13	14	12	15	23	20	21
U.S.S.R.....	14	14	23	23	77	69	54	91
Other Eastern Europe.....	13	13	19	19	27	28	36	50
Total Europe.....	2,080	2,052	2,309	2,506r	3,382r	4,476r	4,344r	4,469r
Canada.....	999	777	997	963	1,244r	1,577	1,571r	1,610r
Latin America:								
Argentina.....	55	54	59	55	47	53	59	69
Bahamas 2/.....	366	366	520	662	626	977	518	594
Brazil.....	150	148	175	172	231	523	419	461
Chile.....	47	46	33	25	34	64	124	106
Colombia.....	46	45	41	39	40	51	49	51
Cuba.....	1	1	1	1	1	1	1	1
Mexico.....	151	151	180	181	235	263	287	297
Panama.....	21	21	19	85	61	84	114	132
Peru.....	34	34	40	36	36	60	40	44
Uruguay.....	5	5	4	4	5	5	6	5
Venezuela.....	81	81	89	92	134	172	190	190
Other Latin American Republics.....	101	99	91	95	134	172	182	193
Netherlands Antilles and Surinam.....	9	9	12	13	13	17	14	20
Other Latin America.....	24	24	23	42	222	157	169	147
Total Latin America.....	1,090	1,084	1,289	1,502	1,829	2,599	2,169	2,308
Asia:								
China, People's Republic of (China Mainland).....	1	1	*	*	11	3	8	17
China, Republic of (Taiwan).....	41	41	67	65	120	118	127	137
Hong Kong.....	24	23	24	36	49	68	64	63
India.....	37	35	33	33	37	31	37	32
Indonesia.....	29	28	33	48	54	67	81	85
Israel.....	23	22	31	31	38	37	53	44
Japan.....	411	405	456	509	924r	1,029r	1,158r	1,218r
Korea.....	68	68	63	67	105	124	123	201
Philippines.....	49	48	49	59	73	86	108	93
Thailand.....	15	15	15	15	19	22	23	24
Other Asia.....	146	144	201	201	239	314	311	387
Total Asia.....	844	830	972	1,066	1,669r	1,899r	2,093r	2,307r
Africa:								
Egypt.....	9	9	7	6	9	13	16	15
Morocco.....	3	2	3	4	3	4	5	7
South Africa.....	41	41	53	52	62	85	90	101
Zaire.....	6	6	5	8	18	17	13	24
Other Africa.....	97	97	73	90	124	195	201	227
Total Africa.....	156	155	140	160	216	314	325	374
Other countries:								
Australia.....	83	80	94	83	97	117	134	116
All other.....	19	17	20	23	25	39	44	49
Total other countries.....	102	98	114	107	123	157	178	165
Total foreign countries.....	5,182	4,996	5,721	6,304r	8,463r	11,021r	10,680r	11,233r
International and regional.....	4	4	1	1	*	1	1	*
Grand Total.....	5,185	5,000	5,721	6,304r	8,463r	11,022r	10,681r	11,233r
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.							
	p Preliminary.							
	r Revised.							

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.

p Preliminary.

r Revised.

CAPITAL MOVEMENTS

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

Table CM-IV-3. - Short-Term Claims, by Type and Country, as of June 30, 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
<u>Europe:</u>				
Austria.....	13	12	*	*
Belgium-Luxembourg.....	96	84	8	4
Denmark.....	22	21	*	1
Finland.....	87	87	*	*
France.....	287	260	3	24
Germany.....	346	311	7	29
Greece.....	69	67	*	1
Italy.....	300	279	3	17
Netherlands.....	135	124	2	10
Norway.....	41	40	1	1
Portugal	32	32	*	1
Spain.....	324	318	1	4
Sweden.....	74	71	*	3
Switzerland.....	113	87	18	9
Turkey.....	28	26	2	*
United Kingdom.....	1,534	1,407	75	52
Yugoslavia.....	32	32	*	*
Other Western Europe.....	16	15	1	1
U.S.S.R.....	91	91	*	*
Other Eastern Europe.....	62	61	*	1
Total Europe.....	3,704	3,424	121	158
<u>Canada:</u>	<u>1,951</u>	<u>1,370</u>	<u>45</u>	<u>536</u>
<u>Latin America:</u>				
Argentina.....	65	64	*	1
Bahamas.....	632	629	2	*
Brazil.....	349	329	18	1
Chile.....	57	56	*	*
Colombia.....	47	46	1	1
Cuba.....	1	*	1	-
Mexico.....	307	305	1	1
Panama.....	128	120	5	3
Peru.....	50	46	2	1
Uruguay.....	5	4	*	*
Venezuela.....	166	157	5	4
Other Latin American Republics.....	180	168	6	6
Netherlands Antilles and Surinam	13	12	*	*
Other Latin America.....	157	155	1	2
Total Latin America.....	2,155	2,093	42	21
<u>Asia:</u>				
China, People's Republic of (China Mainland).....	32	32	-	*
China, Republic of (Taiwan).....	125	119	2	5
Hong Kong.....	85	77	1	7
India.....	39	34	5	1
Indonesia.....	142	141	1	1
Israel.....	60	58	-	2
Japan.....	1,224	991	182	51
Korea.....	178	174	*	4
Philippines.....	91	88	1	2
Thailand.....	25	24	*	1
Other Asia.....	469	454	7	9
Total Asia.....	2,471	2,190	198	82
<u>Africa:</u>				
Egypt.....	15	14	1	*
Morocco.....	9	8	1	1
South Africa.....	102	95	1	7
Zaire.....	17	16	1	*
Other Africa.....	218	203	9	5
Total Africa.....	362	336	13	13
<u>Other countries:</u>				
Australia.....	101	95	3	3
All other.....	39	37	1	1
Total other countries.....	139	132	3	4
Total foreign countries.....	10,783	9,545	422	816
<u>International and regional</u>	1	1	-	-
Grand total.....	10,784	9,546	422	816

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
1965 2/.....	{ 917 844	691	19	557	114	227	45	90	92
1966.....	973	805	58	699	48	168	40	69	59
1967 2/.....	{ 1,078 1,163	901	66	702	133	177	50	77	49
1968.....	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/.....	{ 1,318 1,491	1,068	951		116	250	174		76
	1,222		1,062		161	269	183		86
1970.....	1,141	847		697	150	294		173	121
1971 2/.....	{ 1,648 1,507	1,295	1,092		203	354	234		120
	1,205		1,078		127	302	234		68
1972 2/.....	{ 1,965 2,373	1,615	1,446		169	350	307		42
	1,966		1,910		55	408	340		68
1973.....	3,162	2,625		2,588	37	537	427		109
1974.....	3,312r	2,639		2,582	56	673r	412r		261
1974-Sept.....	3,073	2,521		2,491	30	552	362		189
Oct.....	2,699	2,156		2,132	25	542	325		216
Nov.....	2,998	2,395		2,380	15	603	326		277
Dec.....	3,312r	2,639		2,582	56	673r	412r		261
1975-Jan.....	3,275r	2,571		2,521	50	704r	359r		345
Feb.....	3,376r	2,567		2,515	52	809r	403r		406
Mar.....	3,283r	2,500		2,434	67	783r	395r		388
Apr.....	3,368	2,505		2,458	48	863	314		550
May.....	3,188	2,268		2,220	47	920	393		527
June.....	3,138	2,336		2,241	95	802	369		433
July.....	3,221	2,396		2,278	118	825	420		405
Aug.....	3,438	2,463		2,334	129	975	453		522
Sept.....	3,602	2,647		2,522	125	956	456		499

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

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year

from the date on which the obligation was incurred by the foreigner.

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

r Revised.

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

(Position at end of period in millions of dollars)

Country	Calendar year				1975						
	1971 1/		1972 1/		1973	1974	May	June	July	Aug.	Sept.
Belgium-Luxembourg.....	14	14	21	34	51	23	17	23	21	21	52
France.....	39	39	23	25	18	3	16	16	8	9	4
Germany.....	4	3	5	13	10	10	15	16	23	20	42
Italy.....	22	22	16	17	16	4	2	4	2	2	2
Netherlands.....	3	3	2	2	7	12	4	4	11	6	3
Switzerland.....	6	6	21	21	6	15	65	20	22	15	18
United Kingdom.....	577	580	702	912	1,118	1,350r	908	974	904	1,017	1,104
Canada.....	587	443	485	535	770	951	1,240	1,128	1,109	1,309	1,252
Bahamas 2/.....	259	259	459	562	589	391	515	489	574	472	539
Japan.....	77	77	132	137	299	380	296	318	390	371	388
All other countries 2/.....	61	61	100	114	277	172	110	146	157	196	199
Total.....	1,648	1,507	1,965	2,373	3,162	3,312r	3,188	3,138	3,221	3,438	3,602

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.

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

r Revised.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns.
 by Type and Country, as of September 30, 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.....	52	17	17	-	35	35	-
France.....	4	3	*	3	1	1	-
Germany.....	42	36	36	-	6	4	2
Italy.....	2	*	*	-	2	2	-
Netherlands.....	3	2	2	-	1	1	-
Switzerland	18	3	3	-	15	15	-
United Kingdom.....	1,104	1,036	1,029	7	68	58	10
Canada.....	1,252	746	635	111	506	45	461
Bahamas.....	539	535	535	-	4	4	-
Japan.....	388	126	126	-	262	238	24
All other countries 2/.....	199	143	139	4	56	54	2
Total.....	<u>3,602</u>	<u>2,647</u>	<u>2,522</u>	<u>125</u>	<u>956</u>	<u>456</u>	<u>499</u>

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

1/ Negotiable and other readily transferable foreign obligations payable

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

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

* Less than \$500,000.

CAPITAL MOVEMENTS

Section 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	Calender year				1974			1975	
	1971 1/		1972 1/		1973	June	Sept.	Dec.	Mar.
									June p
Europe:									
Austria.....	1	1	2	7	8	7	8	9	14
Belgium-Luxembourg.....	4	4	4	7	10	14	15	15	15
Denmark.....	7	7	7	2	1	1	1	1	1
Finland.....	3	3	6	6	6	6	7	11	7
France.....	19	19	22	26	43r	54	53	52	53
Germany.....	20	20	7	7	9	8	23	23	23
Greece.....	67	67	53	43	37	24	23	21	18
Italy.....	40	40	54	45	56	50	49	40	37
Netherlands.....	333	333	343	364r	339	329	337	280	290
Norway.....	28	28	25	28	30	25	14	12	7
Portugal	15	15	13	16	13	11	10	9	8
Spain.....	86	86	70	65	55	52	49	46	45
Sweden.....	43	43	34	34	25	22	22	40	39
Switzerland.....	6	6	28	29	52	37	42	42	58
Turkey.....	2	2	15	27	26	25	23	3	6
United Kingdom.....	128	128	163	191	290	363	370	364	340
Yugoslavia.....	13	13	16	16	16	16	12	11	9
Other Western Europe.....	12	12	11	13	7	6	5	4	4
U.S.S.R.....	-	-	*	*	20	*	*	11	*
Other Eastern Europe.....	5	5	7	5	9	10	10	11	12
Total Europe.....	832	832	878	935	1,051r	1,060	1,072	1,004	992
Canada.....	761	717	775	759	854	907	943	977	1,020
Latin America:									
Argentina.....	66	66	59	60	48	46	46	41	48
Bahamas 2/.....	4	4	8	25	131	29	28	7	7
Brazil.....	174	174	184	187	145	184	181	187	181
Chile.....	216	217	236	238	254	249	278	435	392
Colombia.....	34	34	30	32	12	12	11	13	14
Cuba.....	9	9	9	9	9	9	9	9	9
Mexico.....	60	60	60	64	79	138	145	143	160
Panama.....	29	29	36	35	44	59	77	87	90
Peru.....	28	28	16	16	18	15	18	19	21
Uruguay.....	4	4	4	4	18	19	18	18	18
Venezuela.....	30	30	30	30	38	67	68	153	143
Other Latin American Republics.....	225	225	223	241	239	226	221	217	220
Netherlands Antilles and Surinam.....	*	*	*	*	1	1	*	3	7
Other Latin America.....	7	7	7	13	12	10	1	1	3
Total Latin America.....	886	887	902	955	1,048	1,064	1,102	1,347	1,303
Asia:									
China, People's Republic of (China Mainland).....	-	-	-	-	10	-	-	-	-
China, Republic of (Taiwan).....	53	53	39	40	52	48	53	43	50
Hong Kong.....	2	2	1	1	2	6	9	7	3
India.....	15	15	17	16	15	13	12	11	11
Indonesia.....	21	21	23	32	30	30	32	24	14
Israel.....	49	41	74	75	92	115	124	123	121
Japan.....	141	136	156	133	122	117	114	107	102
Korea.....	79	85	85	65	73	82	111	125	160
Philippines.....	48	48	63	63	33	31	83	75	75
Thailand.....	17	17	16	4	3	8	7	6	5
Other Asia.....	62	62	83	81	35	94	92	90	87
Total Asia.....	468	461	562	511r	572	594	637	612	629
Africa:									
Egypt.....	4	4	4	4	4	3	3	3	-
Morocco.....	1	1	*	*	1	1	1	1	1
South Africa.....	6	6	9	2	22	24	17	17	20
Zaire.....	*	*	1	1	2	5	8	8	10
Other Africa.....	75	75	72	78	87	89	90	92	97
Total Africa.....	86	86	87	86	11r	122	118	121	130
Other countries:									
Australia.....	78	77	100	29	32	34	32	29	28
All other.....	5	5	5	5	17	22	22	20	19
Total other countries.....	83	82	105	34	49	56	54	49	48
Total foreign countries.....	3,115	3,065	3,308	3,281	3,690r	3,803	3,927	4,109r	4,122
International and regional.....	2	2	4	4	4	5	5	5	6
Grand total.....	3,118	3,068	3,312	3,284	3,693r	3,809	3,932	4,114r	4,128
	4,073								

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 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	Bonds 1/			Stocks				
	Total	Foreign countries	International and regional			Net foreign purchases of corporate and other securities	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	
1958.....	36	-237	273	1,224	1,188	-39	17	361	344	-56	1,397	1,454	
1959.....	689	524	165	1,217	528	435	73	369	296	363	2,224	1,862	
1960.....	127	-98	224	1,730	1,603	252	50	442	392	202	1,977	1,775	
1961.....	512	-20	532	1,744	1,231	223	-99	317	416	323	3,067	2,745	
1962.....	-728	-207	-521	1,780	2,508	60	-51	308	359	111	2,260	2,149	
1963.....	671	369	302	1,867	1,196	207	9	256	246	198	2,724	2,527	
1964.....	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965.....	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966.....	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967.....	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968.....	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	10,848
1969.....	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	12,429	10,942
1970.....	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927	8,301
1971.....	1,672	1,661	-119	130	2,414	742	1,435	703	2,967	2,263	731	11,626	10,894
1972.....	3,316	3,281	-22	57	4,358	1,043	4,068	1,881	4,723	2,842	2,188	14,361	12,173
1973.....	305	465	5	-165	2,738	2,433	4,746	1,961	5,828	3,867	2,785	12,762	9,978
1974.....	-472	-642	70	101	3,382	3,855	1,506	967	8,549	7,582	540	7,634	7,095
1975-Jan.-Oct.p ..	2,014	1,566	239	209	7,753	5,740	3,873	381	4,299	3,920	3,492	12,597	9,103
1974-Oct.1.....	73	-	38	35	205	132	114	135	951	815	-22	673	695
Nov.....	91	25	50	16	410	319	-104	-92	810	902	-13	604	616
Dec.....	156	153	17	-15	451	296	-145	-166	651	816	21	450	429
1975-Jan.....	245	118	9	118	842	596	333r	140	498	359	193r	748r	554r
Feb.....	214	102	102	9	621	407	254r	-275	279	554	529r	1,420r	891r
Mar.....	1,171	724	25	421	1,350	180	604r	365	608	243	240r	1,152r	913
Apr.....	-253	-63	20	-210	532	785	243	-16	322	339	259	1,318	1,058
May.....	3	123	-31	-89	558	555	166	-212	319	530	378	1,527	1,149
June.....	-240	56	30	-326	656	896	422	164	433	269	258	1,321	1,063
July.....	192	41	56	95	614	423	973	384	582	198	589	1,669	1,080
Aug.....	9	117	-40	-67	694	685	82	-358	267	626	441	1,153	712
Sept.p.....	192	175	31	-14	956	765	134	-107	373	480	240	882	642
Oct.p.....	481	173	37	272	930	448	662	296	616	320	365	1,407	1,042

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.....	-2,054r	-2,240	1,045	3,284	185r	1,907r	1,722r
1975-Jan.-Oct.p ..	-4,693	-4,430	1,850	6,278	-263	1,282	1,545
1974-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	118	554	-39	134	173
Mar.....	-462	-450	197	647	-11	148	159
Apr.....	-160	-175	167	341	14	155	141
May.....	-185	-173	172	345	-12	145	157
June.....	-655	-640	215	855	-15	129	143
July.....	-706r	-696	315	1,011	-10r	109	119r
Aug.....	-362	-195	158	353	-167	89	256
Sept.p.....	-94	-105	182	287	11	90	79
Oct.p.....	-509	-484	195	679	-24	137	161

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CAPITAL MOVEMENTS

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

Table CM-V-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 Oct.p.	May	June	July	Aug	Sept. p	Oct.p
Europe:										
Austria.....	*	*	-	9	-	-	-	-	9	-
Belgium-Luxembourg.....	*	1	4	4	*	*	-	-	-	*
Denmark.....	-	-	*	*	-	-1	-	-	-	*
Finland.....	-	*	*	24	*	-	-	-	-	25
France.....	*	1	-3	4	-1	-1	*	2	*	5
Germany.....	*	1	5	207	-	-	1	1	7	-2
Greece.....	*	-	*	*	-	-	-	-	-	*
Italy.....	*	*	-1	*	*	-	*	-	-	*
Netherlands.....	*	*	5	10	-	*	-	-	*	8
Norway.....	*	5	4	9	*	-	-	-	-	-
Portugal.....	-	-	*	*	-	-	-	-	-	-
Spain.....	*	*	*	*	-	-	-	-	*	*
Sweden.....	79	150	16	25	*	1	-	25	-2	-
Switzerland.....	-15	-11	-4	25	2	3	*	4	3	10
Turkey.....	-	-	*	-	-	-	-	-	-	-
United Kingdom.....	4	95	70	-52	-47	-43	15	-16	-19	-60
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	*	*	5	7	3	1	-	2	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	-	-	-	-
Total Europe.....	67	242	96	272	-43	-39	16	18	1	-13
Canada.....	377	24	131	-314	-49	-	-4	-2	-1	-6
Latin America:										
Argentina.....	*	*	*	-	-	-	-	-	-	-
Bahamas 2/.....	*	*	*	*	-	-	-	-	*	*
Brazil.....	-	*	-	*	-	-	-	-	-	*
Chile.....	*	*	*	*	-	-	-	-	-	*
Colombia.....	*	*	-	-	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*	*	*
Panama.....	*	*	*	1	-	1	*	-	-	*
Peru.....	-	-	-	*	-	-	-	-	-	-
Uruguay.....	-	-	-	*	-	-	-	-	-	-
Venezuela.....	-	3	*	*	*	*	*	*	*	-
Other Latin American Republics.....	-	2	*	*	-	-	-	-	-	-
Netherlands Antilles and Surinam.....	*	1	5	81	75	-7	17	44	-29	1
Other Latin America.....	*	-	-	*	-	1	-	-	1	-
Total Latin America.....	*	7	86	77	-7	19	44	-29	1	9
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	-	*	-	-	-	-	*	-
Hong Kong.....	*	*	*	40	-	-	20	-	-	-
India.....	-	-	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-	-
Israel.....	-	-	*	*	-	-	-	-	-	-
Japan.....	2,663	171	-1,054	23	*	-	*	*	5	19
Korea.....	-	2	-	-	-	-	-	-	-	-
Philippines.....	*	-	*	-	-5	-	-	*	-	-
Thailand.....	-	-	-	*	-	-	-	-	-	*
Other Asia:										
Middle East oil-exporting countries 2/.....					1,546	175	106	1	80	150
Other countries.....					1,546	175	106	1	80	150
Total other Asia.....		-1	200		1,600	170	106	21	80	155
Total Asia.....	2,664	173	-854		1,600	170	106	21	80	169
Africa:										
Egypt.....	-	-	-1	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	*
South Africa.....	-	-	*	*	-	-	-	-	-	-
Zaire.....	-	-	*	*	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 2/.....					160	20	-	20	10	50
Other countries.....					160	20	-	20	10	50
Total other Africa.....	125	25	-5		160	20	*	20	10	50
Total Africa.....	125	25	-6		160	20	*	20	10	50
Other countries:										
Australia.....	25	*	-25	-	-	-	-	-	-	-
All other.....	-	-	-	*	-	-	-	-	-	-
Total other countries.....	25	*	-25	*	-	-	-	-	-	-
Total foreign countries.....	3,258	470	-573	1,804	92	86	96	77	206	209
International and regional:										
International.....	60	-185	96 r	227	-77	-313	32	-63	-1	272
Latin American regional.....	-3	20	5	-18	-12	-13	-4	-5	-	-
Asian regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional	57	-165	121 r	209	-39	-326	95	-67	-14	272
Grand total.....	3,316	305	-..?	2,014	3	-240	192	9	192	481

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

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

2/ Includes Algeria, Gabon, Libya, and Nigeria.

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* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1975					
	1972	1973	1974	May	June	July	Aug.	Sept. p	Oct. p
<u>Europe:</u>									
Austria.....	*	*	*	*	*	*	*	9	9
Belgium-Luxembourg.....	6	7	10	14	14	14	14	14	14
Denmark.....	*	*	1	*	*	*	*	*	*
Finland.....	1	1	1	1	1	1	*	*	25
France.....	2	2	*	*	*	*	*	*	*
Germany.....	3	3	9	209	209	209	210	217	215
Greece.....	*	*	*	*	*	*	*	*	*
Italy.....	*	*	*	*	*	*	*	*	*
Netherlands.....	1	1	6	8	8	8	8	8	16
Norway.....	*	5	9	15	15	14	15	18	18
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1
Sweden.....	85	235	251	251	252	252	278	275	275
Switzerland.....	45	34	30	34	37	37	41	44	54
Turkey.....	-	-	*	*	*	*	*	*	*
United Kingdom.....	327	423	493	564	522	536	520	501	441
Yugoslavia.....	-	-	-	*	*	*	*	*	*
Other Western Europe.....	71	71	76	80	81	81	83	83	84
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	5	5	5	5	5	5	5	5	5
Total Europe.....	547	789	885	1,174	1,135	1,151	1,169	1,170	1,157
Canada.....	558	582	713	412	412	408	406	404	399
<u>Latin America:</u>									
Argentina.....	*	*	*	*	*	*	*	*	*
Bahamas 1/.....	4	4	4	4	4	4	4	4	4
Brazil.....	-	*	*	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*	*
Panama.....	*	*	*	-	1	1	1	1	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	118	134	178	149	149	158
Other Latin America.....	*	1	6	5	6	6	6	6	6
Total Latin America.....	7	14	100	133	152	196	167	168	177
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	-	-	-	-	*	*	*	*	*
Hong Kong.....	1	1	1	21	21	41	41	41	41
India.....	-	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	*	*	*	*	*
Japan.....	4,380	4,552	3,498	3,496	3,496	3,496	3,496	3,502	3,520
Korea.....	*	2	2	2	2	2	2	2	2
Philippines.....	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	9	8	208	1,268	1,374	1,374	1,454	1,605	1,755
Total Asia.....	4,391	4,563	3,709	4,787	4,893	4,914	4,994	5,149	5,319
<u>Africa:</u>									
Egypt.....	-	-	*	*	*	*	*	*	*
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	*	*	*	*	*	*	*
Other Africa.....	133	157	152	182	182	202	212	262	312
Total Africa.....	133	158	151	181	181	201	211	261	311
<u>Other countries:</u>									
Australia.....	25	25	*	*	*	*	*	*	*
All other.....	-	-	-	-	-	-	-	-	*
Total other countries.....	25	25	*	*	*	*	*	*	*
Total foreign countries.....	5,661	6,131	5,557	6,687	6,773	6,870	6,947	7,153	7,362
<u>International and regional:</u>									
International.....	186	1	97r	342r	29r	128r	66	51	324
Latin American Regional.....	28	48	53r	57r	44r	40r	35	35	35
Asian regional.....	*	*	*	*	*	*	*	*	*
Total international and regional.....	214	49	150	399	74	169	101	87	359
Grand total.....	5,874	6,179	5,708	7,087	6,847	7,039	7,048	7,240	7,721

Note: Data represent estimated official and private holdings of marketable U.S. Treasury securities with an original maturity of more than one year. Data are based on a benchmark survey as of January 31, 1971 and the monthly transaction reports. 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. 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-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 Oct. p	May	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria.....	6	4	-1	-1	*	*	*	*	*	*
Belgium-Luxembourg.....	30	11	-15	-15	2	1	-2	*	-1	-1
Denmark.....	5	6	6	-1	-1	*	*	*	*	*
Finland.....	1	1	*	*	*	*	*	1	*	*
France.....	336	201	96	40	3	9	27	14	-13	1
Germany.....	77	-33	28	-17	1	*	16	3	6	-50
Greece.....	-1	*	*	*	-	1	*	-1	*	*
Italy.....	48	56	-15	-4	-1	-1	1	1	-1	-1
Netherlands.....	74	-19	183	-2	-1	8	6	-18	25	2
Norway.....	31	57	10	35	*	*	16	*	-13	*
Portugal.....	*	*	1	*	*	*	*	*	*	*
Spain.....	4	3	2	1	*	*	1	1	*	-1
Sweden.....	2	28	2	*	-2	*	2	1	*	*
Switzerland.....	135	333	96	101	7	5	35	-5	-7	12
Turkey.....	*	-1	*	*	-	*	-	-	-	*
United Kingdom.....	367	275	373	-56	-81	32	80	-69	*	89
Yugoslavia.....	*	-	-	-	-	-	-	-	-	-
Other Western Europe.....	188	317	-48	-14	*	*	1	*	-16	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	1	*	*	*	-	-	-	-	-	-
Total Europe.....	1,303	1,242	719	67	-72	58	183	-73	-19	51
Canada:	82	49	45	123	7	4	33	6	-5	38
Latin America:										
Argentina.....	1	*	2	3	-1	*	1	*	*	*
Bahamas 1/.....	25	18	1	4	*	*	*	*	*	1
Brazil.....	*	1	*	*	*	*	*	*	*	*
Chile.....	*	*	-1	*	*	*	*	*	*	*
Colombia.....	1	*	-2	*	*	*	*	*	*	*
Cuba.....	-	-	*	-	-	-	-	-	-	-
Mexico.....	-2	-1	5	-1	-1	*	*	*	1	-1
Panama.....	3	*	6	8	*	-2	-1	*	2	7
Peru.....	*	*	*	*	*	-	*	-	*	*
Uruguay.....	*	*	1	2	*	1	*	*	*	*
Venezuela.....	*	1	2	8	1	1	1	*	1	1
Other Latin American Republics.....	*	*	1	4	1	*	*	*	*	2
Netherlands Antilles and Surinam.....	-7	8	26	-10	1	*	*	*	*	1
Other Latin America.....	*	16	2	*	-1	1	-1	*	*	*
Total Latin America.....	22	44	43	18	1	*	1	1	5	11
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	-1	*	*	*	*	*	*	*
Hong Kong.....	4	8	4	5	*	*	*	*	*	2
India.....	*	*	*	*	-	*	*	*	*	*
Indonesia.....	*	*	*	*	-	*	*	*	*	*
Israel.....	*	-1	1	*	*	*	*	*	1	-1
Japan.....	313	580	-264	-38	-12	*	4	*	-7	-5
Korea.....	-	*	*	-	-	-	-	-	-	-
Philippines.....	*	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	-	-
Other Asia:										
Middle East oil-exporting countries 2/.....	-	-	-	{ 1,222	81	65	179	-1	82	209
Other countries.....	-	-	-	* 1,222	-	-	*	*	*	-
Total other Asia.....	6	*	892	1,189	81	65	179	-1	82	-
Total Asia.....	323	588	632	1,189	69	64	183	*	75	205
Africa:										
Egypt.....	*	*	*	*	-	-	*	-	-	-
Morocco.....	*	*	*	*	*	*	*	*	-	-
South Africa.....	*	*	*	*	*	*	*	*	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 2/.....	-	-	-	{ -	-	-	*	-	-	-
Other countries.....	-	-	-	3	*	*	*	*	*	3
Total other Africa.....	2	*	*	3	*	*	*	*	*	3
Total Africa.....	2	*	*	3	*	*	*	*	*	3
Other countries:										
Australia.....	*	10	10	1	*	*	-	*	*	*
All other.....	*	*	*	*	*	*	*	*	*	*
Total other countries.....	*	10	10	1	*	*	*	*	*	*
Total foreign countries.....	1,733	1,934	1,450	1,401	6	126	400	-66	56	308
International and regional:										
International.....	145	27	-497	-1,021	-218	*	-17	-293	-162	-11
European regional.....	*	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	2	-	-	-	-	-	-
Asian regional.....	3	*	14	-	-	-	-	-	-	-
Total international and regional.....	148	27	-483	-1,019	-218	38	-17	-293	-163	-11
Total total.....	1,881	1,961	967r	381	-212	164	384	-358	-107	296

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

2/ Includes Algeria, Gabon, Libya, and Nigeria.

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

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CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

Table CM-V-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 through Oct. p	1975						
	1972	1973	1974		May	June	July	Aug.	Sept.p	Oct.p	
Europe:											
Austria.....	4	13	-1	11	*	*	4	2	*	1	
Belgium-Luxembourg.....	51	152	59	82	3	-5	8	22	10	28	
Denmark.....	6	*	-5	3	4	*	*	*	1	-1	
Finland.....	1	*	*	-1	*	*	*	*	-	-	
France.....	372	439	203	213	-6	32	55	52	10	16	
Germany.....	-51	2	39	165	4	1	31	52	7	-7	
Greece.....	10	18	7	14	*	2	3	1	1	5	
Italy.....	36	45	-3	8	1	-5	*	1	2	*	
Netherlands.....	297	339	330	300	27	19	80	47	22	17	
Norway.....	-1	11	-10	4	2	1	-2	1	-2	*	
Portugal.....	23	9	-4	-5	-1	-1	*	*	1	-1	
Spain.....	6	11	-3	9	1	1	3	1	1	*	
Sweden.....	-4	*	-1	2	1	1	*	1	*	*	
Switzerland.....	642	686	36	733	100	71	139	83	64	36	
Turkey.....	2	3	-3	*	1	-1	*	*	-	*	
United Kingdom.....	561	366	-377	494	59	36	75	38	7	48	
Yugoslavia.....	*	6	*	*	*	*	*	*	*	*	
Other Western Europe.....	3	6	8	-3	-2	*	-1	*	*	*	
U.S.S.R.....	*	-	*	*	-	-	-	-	-	-	
Other Eastern Europe.....	*	*	*	*	-	-	-	-	-	-	
Total Europe.....	1,958	2,104	281	2,032	193	152	396	302	123	142	
Canada.....	-78	99	-6	218	36	21	20	21	20	59	
Latin America:											
Argentina.....	-1	*	*	1	*	-1	*	*	*	*	
Bahamas 1/.....	5	-17	-45	13	5	3	3	4	-1	3	
Brazil.....	*	*	*	1	*	*	3	*	*	*	
Chile.....	*	*	*	-1	*	*	*	*	*	*	
Colombia.....	-1	*	*	1	*	*	*	*	*	*	
Cuba.....	*	*	*	*	-	-	-	-	-	-	
Mexico.....	5	6	17	3	-1	1	1	2	2	3	
Panama.....	-3	19r	5	14	-2	3	6	3	-1	2	
Peru.....	*	-1	*	*	*	*	*	*	*	*	
Uruguay.....	-1	1	2	*	*	*	*	*	*	*	
Venezuela.....	-7	-2	3	1	1	*	1	-2	1	1	
Other Latin American Republics.....	13	-3	*	3	-3	2	1	*	1	*	
Netherlands Antilles and Surinam.....	-35	-35	-13	-14	11	5	-5	-16	-16	6	
Other Latin America.....	-7	30	-2	-14	-10	-5	4	3	-1	-8	
Total Latin America.....	-32	-lr	-33	8	1	8	13	-6	-15	7	
Asia:											
China, People's Republic of (China Mainland).....	*	*	*	-	-	-	-	-	-	-	
China, Republic of (Taiwan).....	1	-1	*	*	*	*	*	*	*	*	
Hong Kong.....	56	23	-25	74	15	15	11	-1	8	-4	
India.....	-2	*	*	*	*	*	*	*	*	*	
Indonesia.....	*	-1	*	*	*	*	*	*	*	*	
Israel.....	4	4	-2	3	1	1	*	*	*	*	
Japan.....	159	495	-45	19	15	-9	-12	25	24	23	
Korea.....	*	-2	-1	*	-	*	-	*	-	*	
Philippines.....	4	1	*	1	*	*	*	*	*	*	
Thailand.....	*	-1	*	*	*	*	*	*	*	*	
Other Asia:	Middle East oil-exporting countries 2/.....			1,082	113	87	153	82	72	130	
Other countries.....				17	4	2	2	1	-	3	
Total other Asia.....	34	60	361	1,099	117	89	155	83	72	133	
Total Asia.....	256	577	288	1,195	149	96	155	108	104	151	
Africa:											
Egypt.....	*	-1	-9	*	-	*	*	-	*	*	
Morocco.....	*	*	*	*	*	*	*	*	*	*	
South Africa.....	-1	-5	*	-1	*	*	*	-1	*	*	
Zaire.....	*	*	*	*	*	*	*	*	*	*	
Other Africa:	Oil-exporting countries 2/.....			2	*	*	*	*	*	*	
Other countries.....				6	*	*	1	1	2	*	
Total other Africa.....	-1	2	3	8	*	*	1	1	2	*	
Total Africa.....	-1	-4	-6	7	*	*	1	*	1	*	
Other countries:											
Australia.....	*	*	2	11	2	1	3	2	2	2	
All other.....	-1	*	1	1	*	*	*	*	*	*	
Total other countries.....	-1	*	3	11	2	1	3	1	2	2	
Total foreign countries.....	2,102	2,776r	526	3,471	381	278	587	426	235	361	
International and regional:											
International.....	85	8	13	22	-3	-20	2	15	5	4	
European regional.....	*	1	*	-	-	-	-	-	-	-	
Asian regional.....	1	*	*	-	-	-	-	-	-	-	
African regional.....	*	-	-	-	-	-	-	-	-	-	
Total international and regional.....	86	9	13	22	-3	-20	2	15	5	4	
Grand total.....	2,188	2,785r	540	3,492	378	258	589	441	240	365	

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

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

2/ Includes Algeria, Gabon, Libya, and Nigeria.

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* Less than \$500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year			1975						
	1972	1973	1974	1975 through Oct.p	May	June	July	Aug.	Sept.p	Oct.p
<u>Europe:</u>										
Austria.....	1	*	*	-52	*	*	-48	-4	*	*
Belgium-Luxembourg.....	29	5	-9	17	6	2	3	6	-7	-4
Denmark.....	7	11	5	5	1	2	1	*	-2	1
Finland.....	-12	-17	-7	1	*	*	*	*	-2	*
France.....	35	17	-38	-203	*	-84	11	7	*	*
Germany.....	-4	4	-2	29	2	3	21	1	2	1
Greece.....	-2	*	*	*	*	*	-	-1	1	*
Italy.....	32	31	11	15	-1	1	2	2	*	*
Netherlands.....	18	1	-25	5	*	2	1	*	*	3
Norway.....	6	10	2	-98	1	1	-100	-1	-1	*
Portugal.....	2	1	1	2	1	*	*	*	*	*
Spain.....	9	3	-1	3	*	*	1	1	*	*
Sweden.....	3	2	-1	5	*	1	*	*	2	3
Switzerland.....	55	-24	-7	138	9	44	29	22	20	24
Turkey.....	*	-	*	*	*	*	*	*	*	*
United Kingdom.....	3	-30	-107	17	-3	6	60	8	-22	-4
Yugoslavia.....	*	-	*	*	*	*	*	*	*	*
Other Western Europe.....	3	-1	-15	-12	*	*	*	-6	-2	*
U.S.S.R.....	*	-	-	-	*	*	*	*	*	*
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*	*
Total Europe.....	185	13	-191	-129	15	-22	-18	36	-8	26
Canada.....	-777	-721	-1,547	-2,201	-165	-478	-114	-197	-134	-409
<u>Latin America:</u>										
Argentina.....	8	28	1	2	*	1	*	*	*	*
Bahamas 1/.....	-47	-98	-115	-63	-3	-4	-9	-7	-7	-3
Brazil.....	1	-33	-3	*	*	*	*	*	*	*
Chile.....	4	2	1	3	1	*	*	*	*	*
Colombia.....	1	-19	1	1	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	-90	-20	8	-181	*	*	*	*	*	-47
Panama.....	1	10	*	-1	*	1	*	*	-1	-3
Peru.....	2	3	3	4	*	1	*	*	*	*
Uruguay.....	2	1	*	1	*	*	*	*	*	*
Venezuela.....	8	7	4	19	4	2	2	1	1	1
Other Latin American Republics.....	-2	1	-1	1	*	*	*	*	*	*
Netherlands Antilles and Surinam.....	16	4	-7	63	1	1	1	1	31	2
Other Latin America.....	*	6	4	-14	1	2	-19	*	-1	*
Total Latin America.....	-97	-108	-104	-164	4	5	-24	-3	24	-49
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	-	-	-	-	*	*	*	*	-3	*
China, Republic of (Taiwan).....	*	*	-38	-9	*	*	*	-2	*	*
Hong Kong.....	13	-4	1	8	*	*	1	*	1	2
India.....	1	4	*	2	*	*	*	*	*	*
Indonesia.....	-3	2	*	*	*	*	*	*	*	*
Israel.....	-215	-432	-332	-324	-49	-21	-16	-9	-5	-21
Japan.....	31	66	2	-182	-10	-1	-56	-4	12	-46
Korea.....	-12	*	*	*	*	*	*	*	*	*
Philippines.....	-50	1	1	2	*	*	*	*	*	1
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	15	3	1	9	-1	2	3	3	*	1
Total Asia.....	-220	-360	-364	-494	-60	-20	-69	-13	5	-63
<u>Africa:</u>										
Egypt.....	*	-	*	*	*	*	*	*	*	*
Morocco.....	*	-	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	*	*	*	*	*	*
Other Africa.....	-61	5	5	2	*	2	*	*	*	*
Total Africa.....	-60	6	5	3	*	2	*	*	*	*
<u>Other countries:</u>										
Australia.....	26	28	14	-113	2	-127	3	2	*	4
All other.....	6	8	8	5	1	*	1	1	1	1
Total other countries.....	32	36	21	-107	2	-127	4	3	1	5
Total foreign countries.....	-338	-1,134	-2,180	-3,093	-203	-640	-221	-174	-111	-489
<u>International and regional :</u>										
International.....	-124	108	39	-916	29	*	-476	-24	5	5
European regional.....	3	5	-98	-145	2	-2	1	1	1	*
Latin American regional.....	28	28	-1	-207	*	2	1	2	*	*
Asian regional.....	*	*	-	-70	*	*	*	*	*	*
Total international and regional	-93	141	-60	-1,338	31	*	-475	-21	6	5
Grand total.....	-1,031	-993	-2,240	-4,430	-173	-640	-696	-195	-105	-484

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-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						Oct. p
	1972	1973	1974	1975 through Oct. p	May	June	July	Aug.	Sept. p	
Europe:										
Austria.....	2	*	*	1	*	*	*	*	-	*
Belgium-Luxembourg.....	23	16	-4	8	-1	-1	5	1	1	1
Denmark.....	*	1	*	-1	*	*	*	*	*	*
Finland.....	*	*	*	-1	*	-	*	-	-	-
France.....	-10	-33	-76	-31	-4	-11	-4	-4	-4	-3
Germany.....	34	-11	10	26	1	-2	*	3	*	*
Greece.....	*	*	*	*	*	*	*	*	*	*
Italy.....	1	1	1	-1	*	*	*	*	*	*
Netherlands.....	164	73	33	8	2	-2	-1	-8	-3	5
Norway.....	-2	*	*	1	*	*	*	*	*	*
Portugal.....	1	-1	*	*	*	*	*	*	*	*
Spain.....	-4	1	3	-1	*	*	*	*	*	*
Sweden.....	*	*	*	-1	-1	*	*	*	-1	*
Switzerland.....	85	-12	-19	41	7	12	2	3	*	4
Turkey.....	*	*	*	-	-	-	-	-	-	-
United Kingdom.....	26	-188	-303	-19	19	5	-9r	-7	-5	15
Yugoslavia.....	*	-	*	-	-	-	-	-	-	-
Other Western Europe.....	*	*	-1	*	*	*	*	*	*	*
U.S.S.R.....	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	-
Total Europe.....	320	-154	-354r	29	24	*	-3r	-12	-11	22
Canada.....	142	152	18	-101	-3	*	-1	-8	3	-51
Latin America:										
Argentina.....	9	-1	*	*	*	*	*	*	*	*
Bahamas 1/.....	-1	3	-2	-2	*	*	1	*	*	-4
Brazil.....	-1	-1	*	-7	-3	-4	*	*	-	-
Chile.....	*	*	*	*	*	*	*	*	-	*
Colombia.....	*	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	-1	2	4	1	*	*	*	*	*	*
Panama.....	6	-5	5	1	*	*	*	*	*	*
Peru.....	*	-1	*	*	-	*	*	*	-	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	-1	1	*	2	*	*	*	*	-	*
Other Latin American Republics.....	18	*	*	*	*	*	*	*	*	*
Netherlands Antilles and Surinam.....	-1	-8	1	-157	*	*	*	-160	*	-1
Other Latin America.....	*	-2	4	4	-1	*	-1	-1	*	5
Total Latin America.....	28	-12	11	-158	-4	-5	*	-161	1	1
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	-	-	*
Hong Kong.....	3	19	-1	3	2	*	1	*	*	*
India.....	*	*	*	*	-	*	-	-	-	*
Indonesia.....	*	*	*	*	*	-	-	-	-	*
Israel.....	-26	-7	3	2	*	1	*	*	*	*
Japan.....	-52	188	512r	-62	-30	-12	-3	13	18	7
Korea.....	*	*	-	-	-	-	-	-	-	-
Philippines.....	-1	-2	-9	*	*	*	-	*	*	*
Thailand.....	*	*	*	*	-	*	-	*	*	*
Other Asia.....	*	-5	2	7	1	*	2	*	1	*
Total Asia.....	-76	193	507r	-50	-28	-11	*	13	19	7
Africa:										
Egypt.....	*	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	*	*	-	*	-	-	-	-
South Africa.....	-1	-2	4	16	-2	1	*	*	-1	-3
Zaire.....	*	*	-	-	-	-	-	-	-	-
Other Africa.....	-5	-1	-2	-1	*	-	*	*	*	-
Total Africa.....	-6	-3	3	15	-2	1	*	1	-1	-3
Other countries:										
Australia.....	-3	1	1	1	*	*	*	*	*	1
All other.....	*	*	*	*	-	*	*	*	-	*
Total other countries.....	-3	1	1	*	*	*	*	*	*	1
Total foreign countries.....	406	177	185r	-264	-12	-15	-10r	-167	11	-24
International and regional:										
International.....	3	-2	-	1	-	-	-	-	-	-
European regional.....	-	*	*	-	-	-	-	-	-	-
Asian regional.....	1	*	*	-	-	-	-	-	-	-
Total international and regional.....	3	-2	*	1	-	-	-	-	-	-
Grand total.....	409	176	185r	-263	-12	-15	-10r	-167	11	-24

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

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* Less than \$500,000.

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CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities,
by Type and Country, During October 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				Bonds	Stocks										
Europe:																			
Austria.....	12	9	*	?	-	-	12	9	*	2	*	*	*	*	*	*			
Belgium-Luxembourg.....	97	*	10	67	16	4	73	*	11	39	20	3	3	*	*	*			
Denmark.....	2	*	*	1	1	*	2	-	*	2	*	*	*	*	*	*			
Finland.....	31	30	*	-	*	*	6	5	1	-	*	*	*	*	*	*			
France.....	122	6	9	83	16	8	102	1	8	67	14	11	11	*	*	*			
Germany.....	115	10	9	85	8	4	172	12	58	92	6	3	3	*	*	*			
Greece.....	6	*	*	6	*	*	2	-	*	2	-	*	*	*	*	*			
Italy.....	19	*	3	12	5	*	18	*	4	12	2	*	*	*	*	*			
Netherlands.....	114	15	3	64	10	22	81	7	1	47	9	17	17	*	*	*			
Norway.....	2	*	*	2	*	*	2	*	*	2	*	*	*	*	*	*			
Portugal.....	1	-	-	1	*	-	1	-	*	1	*	*	*	*	*	*			
Spain.....	4	*	*	3	*	*	4	-	1	3	*	*	*	*	*	*			
Sweden.....	5	-	1	2	3	*	3	-	1	2	-	*	*	*	*	*			
Switzerland.....	423	14	27	335	39	8	337	3	16	299	15	4	4	*	*	*			
Turkey.....	*	-	*	*	*	-	*	-	-	*	*	*	*	*	*	*			
United Kingdom.....	466	28	201	167	37	33	378	88	112	119	40	19	19	*	*	*			
Yugoslavia.....	*	-	-	*	-	-	-	-	-	-	-	-	-	*	*	*			
Other Western Europe.....	4	*	*	3	*	*	3	-	*	3	-	*	3	*	*	*			
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Other Eastern Europe.....	*	-	-	-	*	-	-	-	-	-	-	-	-	-	-	-			
Total Europe.....	1,422	112	264	833	134	79	1,195	125	213	692	107	58	58	*	*	*			
Canada.....	324	10	96	160	31	28	693	15	58	101	440	79	79	*	*	*			
Latin America:																			
Argentina.....	2	-	1	1	*	*	1	-	*	1	*	*	*	*	*	*			
Bahamas.....	17	-	4	12	*	*	20	-	3	9	4	5	5	*	*	*			
Brazil.....	4	*	4	*	*	*	4	-	4	*	*	*	*	*	*	*			
Chile.....	*	*	*	*	*	*	*	-	*	*	*	*	*	*	*	*			
Colombia.....	1	-	*	*	*	*	1	-	*	*	*	*	*	*	*	*			
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Mexico.....	11	*	*	9	1	*	56	*	1	6	48	*	*	*	*	*			
Panama.....	15	-	9	6	*	*	10	*	2	4	3	*	*	*	*	*			
Peru.....	1	-	*	*	*	*	*	-	*	*	*	*	*	*	*	*			
Uruguay.....	1	-	*	*	*	*	*	-	*	*	*	*	*	*	*	*			
Venezuela.....	7	-	1	4	3	*	4	-	*	3	1	*	*	*	*	*			
Other Latin American Republics.....	3	-	2	1	*	*	1	-	*	1	-	*	*	*	*	*			
Netherlands Antilles and Surinam.....	89	16	2	68	2	*	71	7	1	62	-	1	1	*	*	*			
Other Latin America.....	43	-	*	36	1	6	46	-	*	44	1	1	1	*	*	*			
Total Latin America.....	193	16	24	137	9	8	214	7	12	130	58	7	7	*	*	*			
Asia:																			
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
China, Republic of (Taiwan).....	*	-	*	*	*	*	*	-	-	*	-	*	*	*	*	*			
Hong Kong.....	22	*	2	18	2	1	22	*	1	21	*	*	*	*	*	*			
India.....	*	-	*	*	*	*	*	-	*	*	*	*	*	*	*	*			
Indonesia.....	*	-	-	*	*	*	*	-	*	*	*	*	*	*	*	*			
Israel.....	2	*	*	1	1	*	24	-	1	1	21	*	*	*	*	*			
Japan.....	106	19	2	65	4	15	109	-	7	42	51	8	8	*	*	*			
Korea.....	*	-	-	*	*	*	*	-	*	*	*	*	*	*	*	*			
Philippines.....	2	-	*	*	1	*	1	-	*	1	*	*	*	*	*	*			
Thailand.....	*	*	*	*	*	*	*	-	*	*	*	*	*	*	*	*			
Other Asia.....	558	150	223	183	2	1	65	*	14	50	*	1	1	*	*	*			
Total Asia.....	691	169	228	267	9	17	222	*	24	116	73	10	10	*	*	*			
Africa:																			
Egypt.....	*	-	*	*	*	*	-	-	-	-	-	-	-	-	-	-			
Morocco.....	*	-	-	-	*	*	*	-	*	*	*	*	*	*	*	*			
South Africa.....	5	*	-	*	*	*	4	7	*	*	*	*	*	*	*	7			
Zaire.....	*	-	-	*	*	*	-	-	-	-	-	-	-	-	-	-			
Other Africa.....	55	50	4	1	*	*	2	-	1	1	-	-	-	-	-	-			
Total Africa.....	60	50	4	2	*	4	9	*	1	2	-	-	-	-	-	7			
Other countries:																			
Australia.....	7	-	*	2	4	1	1	-	-	1	*	*	*	*	*	*			
All other.....	1	*	*	*	1	*	*	-	-	*	*	*	*	*	*	*			
Total other countries.....	8	*	*	2	5	1	1	-	-	1	*	*	*	*	*	*			
Total foreign countries.....	2,699	357	615	1,402	188	137	2,334	148	308	1,041	677	161	161	*	*	*			
International and regional:																			
International.....	586	573	1	5	7	-	316	301	12	1	2	-	-	-	-	-			
European regional.....	*	-	-	-	*	-	-	-	-	-	-	-	-	-	-	-			
Latin American regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Asian regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Total international and regional.....	586	573	1	5	7	-	316	301	12	1	2	-	-	-	-	-			
Grand total.....	3,285	930	616	1,407	195	137	2,651	449	320	1,042	679	161	161	*	*	*			

* 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	Total purchases	Gross purchases by foreigners					Total sales	Gross sales by foreigners					
		Domestic securities		Foreign securities				Marketable Treasury bonds and notes	Domestic securities		Foreign securities		
		Marketable Treasury bonds and notes	Corporate and other	Bonds	Stocks	Bonds		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	98	287	50	34	
Denmark.....	26	8	6	5	6	*	20	8	1	10	1	*	
Finland.....	5	*	2	*	3	*	12	*	1	*	10	*	
France.....	1,040	11	168	754	49	57	863	19	72	551	88	133	
Germany.....	594	5	75	469	24	20	513	*	46	430	26	10	
Greece.....	17	*	1	15	*	1	9	*	*	8	*	1	
Italy.....	149	1	29	82	25	12	158	2	44	85	15	12	
Netherlands.....	833	5	217	540	17	54	307	*	34	210	42	21	
Norway.....	42	4	11	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.....	4,057	429	2,267	904	177	281r	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.....	9,975r	611	3,184	5,186	424	571r	9,423	515	2,464	4,906	615	923	
Canada.....	2,275	309	298	861	340	467	3,634	178	252	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	223	4	25	
Total Latin America.....	1,125	120	170	690	74	70	1,122	35	128	723	178	50	
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	9	
Japan.....	1,074	3	12	326	41	693r	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.....	2,780r	203	916	835	99	726r	2,571	1,057	284	548	463	219	
Africa:													
Egypt.....	*	*	-	*	-	-	10	1	*	9	-	-	
Morocco.....	*	-	-	*	*	*	*	-	*	*	-	*	
South Africa.....	69	*	1	*	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	+	*	-	*	*	*	*	x	
Total other countries.....	51	*	10	16	21	3	40	25	*	12	*	3	
Total foreign countries.....	16,287r	1,244	4,578	7,595	964	1,907r	16,877	1,817	3,128	7,068	3,144	1,719	
International and regional:													
International.....	6,145	2,081	3,955	39	69	+	6,493r	1,985r	4,452	26	30	*	
European regional.....	3	-	*	*	2	-	100	-	*	100	*	*	
Latin American regional.....	82	57	16	-	9	-	64r	52r	2	-	10	-	
Asian regional.....	*	-	-	*	-	*	*	-	-	-	-	*	
African regional.....	-	-	-	-	-	-	-	-	-	-	-	*	
Total international and regional.....	6,230	2,139	3,971	40	81	*	6,658	2,038	4,454	26	140	*	
Grand total.....	22,517r	3,382	8,549	7,634	1,045	1,907r	23,536	3,855	7,582	7,095	3,284	1,720	

* Less than \$500,000.

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CAPITAL MOVEMENTS

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

Country	(Position at end of period in millions of dollars)								
	Calendar year				1974		1975		
	1970	1971	1972	1973	Sept.	Dec.	Mar.	June	Sept. p
Europe:									
Austria.....	1	*	1	*	*	*	*	*	1
Belgium-Luxembourg.....	17	14	21	10	11	13	13	14	10
Denmark.....	1	*	*	*	*	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	26	19	47	29	22	20	29	27	28
Germany.....	17	15	22	23	18	16	29	26	22
Greece.....	1	*	*	1	*	1	1	1	3
Italy.....	16	10	24	13	15	12	11	13	10
Netherlands.....	14	10	10	8	4	9	7	10	7
Norway.....	1	1	2	1	1	1	1	2	2
Portugal	*	*	*	*	*	*	*	*	*
Spain.....	6	4	5	7	6	9	8	8	7
Sweden.....	1	1	1	1	*	1	1	1	*
Switzerland.....	100	73	90	92	94	73	99	105	86
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	40	43	57	57	40	54	35	38	37
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	1	1	1	1	1	1	1	1	1
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*
Total Europe.....	243	193	281	242	204	213	236	249	213
Canada.....	36	50	34	23	20	24	31	27	23
Latin America:									
Argentina.....	1	1	3	1	1	1	1	1	1
Bahamas 1/.....	15	19	9	10	3	4	2	3	2
Brazil.....	*	1	*	*	*	*	*	*	2
Chile.....	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	1	1	2	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*
Venezuela.....	5	2	3	3	2	3	4	4	4
Other Latin American Republics.....	1	2	1	1	1	1	1	1	1
Netherlands Antilles and Surinam.....	11	10	12	15	30	28	27	42	60
Other Latin America.....	*	*	4	7	8	6	11	18	3
Total Latin America.....	40	43	36	42	51	49	55	76	80
Asia:									
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	10	9	12	13	16	13	15	19	17
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	*	1	1	1	*	1	1	1	1
Japan.....	1	1	4	1	*	*	2	4	1
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	2	1	1	*	1	1	1	1	1
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	5	4	3	4	3	2	5	3	4
Total Asia.....	27	17	20	19	21	17	24	27	25
Africa:									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	1
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	1	*	*	*	*	*	*	1
Total Africa.....	2	1	1	1	1	2	2	1	1
Other countries:									
Australia.....	1	1	*	*	1	*	1	*	1
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	1	1	*	1	1	1	1	1	1
Total foreign countries.....	349	311	372	333	298	306	349	380	343
International and regional	-	-	-	-	*	*	-	-	-
Grand total.....	349	311	372	333	298	306	349	380	343

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	Sept.	Dec.	Mar.	June	Sept. p
<u>Europe:</u>									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	9	6	11	4	4	5	8	9	6
Denmark.....	*	*	*	*	*	*	*	*	*
Finland.....	*	*	*	-	*	*	*	*	*
France.....	16	18	21	16	14	12	13	14	13
Germany.....	20	23	31	22	15	9	13	19	26
Greece.....	1	1	1	1	1	1	1	1	1
Italy.....	12	9	15	7	5	4	5	6	5
Netherlands.....	8	12	17	8	7	7	11	9	10
Norway.....	1	*	1	*	*	*	1	2	*
Portugal.....	*	*	1	*	*	*	*	*	*
Spain.....	3	5	6	5	3	2	3	3	3
Sweden.....	1	1	1	1	1	*	*	1	1
Switzerland.....	38	42	57	35	25	21	22	35	41
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	44	37	53	29	24	26	28	44	27
Yugoslavia.....	*	*	*	-	-	-	*	*	*
Other Western Europe.....	1	1	19	1	1	1	1	1	1
U.S.S.R.....	*	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	-	-	-	-	-	-	-
Total Europe.....	<u>155</u>	<u>155</u>	<u>235</u>	<u>129</u>	<u>100</u>	<u>94</u>	<u>107</u>	<u>144</u>	<u>135</u>
Canada.....	<u>49</u>	<u>54</u>	<u>39</u>	<u>30</u>	<u>14</u>	<u>11</u>	<u>14</u>	<u>12</u>	<u>12</u>
<u>Latin America:</u>									
Argentina.....	2	1	3	1	1	1	1	1	1
Bahamas 1/.....	21	21	15	4	3	1	2	3	1
Brazil.....	1	1	1	1	1	1	*	1	1
Chile.....	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	1	1	*	1	1	-	1
Cuba.....	*	*	*	-	-	-	-	-	1
Mexico.....	3	5	10	6	5	6	5	7	5
Panama.....	4	4	6	5	4	3	4	7	3
Peru.....	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*
Venezuela.....	4	4	6	4	4	3	3	4	3
Other Latin American Republics.....	1	1	2	1	1	1	1	1	2
Netherlands Antilles and Surinam.....	5	14	12	6	9	32	37	11	38
Other Latin America.....	*	*	*	5	1	2	2	8	2
Total Latin America.....	<u>41</u>	<u>52</u>	<u>55</u>	<u>34</u>	<u>31</u>	<u>50</u>	<u>56</u>	<u>42</u>	<u>58</u>
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	23	40	59	25	24	20	20	29	31
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	2	3	3	1	1	1	1	1	1
Japan.....	1	4	5	4	1	1	3	9	6
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	1	1	*	*	*	1	1	1	2
Thailand.....	*	*	1	*	*	*	*	*	*
Other Asia.....	6	4	5	5	5	4	5	9	10
Total Asia.....	<u>35</u>	<u>53</u>	<u>73</u>	<u>36</u>	<u>32</u>	<u>27</u>	<u>30</u>	<u>50</u>	<u>51</u>
<u>Africa:</u>									
Egypt.....	*	*	-	*	-	-	-	-	*
Morocco.....	*	*	*	*	*	*	-	*	*
South Africa.....	*	*	1	1	1	12	1	1	1
Zaire.....	*	*	*	*	-	*	*	*	*
Other Africa.....	1	*	1	1	*	*	*	1	*
Total Africa.....	<u>1</u>	<u>1</u>	<u>2</u>	<u>1</u>	<u>1</u>	<u>12</u>	<u>2</u>	<u>1</u>	<u>1</u>
<u>Other countries:</u>									
Australia.....	*	*	1	1	1	*	*	1	*
All other.....	*	*	x	*	*	*	*	*	*
Total other countries.....	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>*</u>	<u>*</u>	<u>1</u>	<u>*</u>
Total foreign countries.....	<u>281</u>	<u>314</u>	<u>405</u>	<u>231</u>	<u>179</u>	<u>193</u>	<u>209</u>	<u>249</u>	<u>258</u>
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	<u>281</u>	<u>314</u>	<u>405</u>	<u>231</u>	<u>179</u>	<u>193</u>	<u>209</u>	<u>249</u>	<u>258</u>

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

their accounts carried by foreigners.

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

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States	Farmers Home Administration	Housing and Urban Development Department				Small Business Administration		Veterans Administration	
					Government National Mortgage Association		Office of Secretary 1/					
	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases
1966.....	696	-	63	-	391	-	6	-	11	-	120	-
1967.....	954	92	153	-	729	50	-	-	-	-	2	2
1968.....	1,070	213	91	-	974	174	-	-	-	-	15	2
1969.....	1,337	428	379	-	959	405	-	-	-	-	6	-
1970.....	2,115	842	406	261	1,668	569	-	-	-	-	*	38
1971.....	2,548	305	269	4	2,005	287	-	-	-	-	30	2
1972.....	3,045	781	248	187	2,430	574	-	-	-	-	1	244
1973.....	6,257	330	145	20	3,324	284	2,300	-	-	-	-	368
1974.....	3,903	1,141	21	3	2,172	1,105	1,501	-	-	-	-	488
1975.....	7,829	1,559	21	2	6,415	1,524	1,232	-	-	-	-	209
1975-4-Oct.....	735	155	1	-	735	152	-	-	-	-	-	-
Nov.....	744	90	1	-	744	86	-	-	-	-	1	-
Dec.....	123	45	1	1	122	41	-	-	-	-	-	3
1975-Jan.....	1,060	621	1	1	987	617	-	-	-	-	1	72
Feb.....	817	37	5	-	507	35	305	-	-	-	-	3
Mar.....	616	67	4	-	521	65	-	-	-	-	-	2
Apr.....	820	49	1	-	520	46	300	-	-	-	-	91
May.....	848	84	2	-	511	82	335	-	-	-	1	-
June.....	286	22	3	-	8	19	276	-	-	-	-	3
July.....	730	74	*	-	501	72	230	-	-	-	-	-
Aug.....	792	50	1	-	500	47	291	-	-	-	-	2
Sept.....	347	61	*	2	*	57	346	-	-	-	-	2
Oct.....	724	67	*	-	500	64	223	-	-	-	-	3
Fiscal 1976 to date.....	2,593	252	2	2	15,001	240	1,090	-	-	-	-	10

1/ Includes college housing, elderly housing, and public facility loans.
 2/ Sales by fiscal years 1965-1966 are on basis of actual figures shown in the Budget document and include initial sales of loans from credit

insurance fund. The monthly figures are on basis of agency report.

* Less than \$500,000.

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<u>Federal debt:</u>												
Summary of Federal debt.....	21	17	21	21	24	17	22	21	27	20	19	26
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on interest-bearing public debt.....	21	17	21	21	24	17	22	21	27	20	19	26
Interest-bearing public debt.....	22	18	22	22	25	18	23	22	28	21	20	27
Maturity distribution and average length of market-												
able interest-bearing public debt.....	22	18	22	22	25	18	23	22	28	21	20	27
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agencies.....	24	20	24	24	27	20	25	24	30	23	22	29
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corporations and other agencies.....	28	24	28	28	31	24	29	28	34	27	26	33
Description of securities of Government corporations												
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Treasury.....	29	30	28
<u>Public debt operations:</u>												
Maturity schedule of interest-bearing public marketable												
securities other than regular weekly and 52-week												
Treasury bills outstanding.....	29	25	29	34	32	25	34	29	35	32	27	34
Offerings of Treasury bills.....	30	26	30	35	33	26	35	30	36	33	28	35
New money financing through regular weekly Treasury												
bills.....	33	29	33	38	36	29	38	33	39	36	31	38
Offerings of public marketable securities other than												
regular weekly Treasury bills.....	35	31	35	41	39	32	41	36	42	39	35	42
Unmatured marketable securities issued at a premium												
or discount other than advance refunding operations..	38	34	38	44	42	35	44	39	45	42	38	46
Allotments by investor classes on subscription for												
public marketable securities.....	41	37	41	47	45	38	47	42	49	46	42	50
Disposition of public marketable securities other												
than regular weekly Treasury bills.....	43	39	43	49	47	40	49	44	51	48	44	52
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official institutions of foreign countries.....	46	42	46	52	50	43	52	48	55	52	48	56
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issued to official institutions of foreign												
countries.....	53	50	54	61	60	53	63	60	67	64	60	69
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combined.....	55	52	56	63	62	55	65	62	69	66	62	71
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Distribution by classes of investors and types of issues.....	60	58	61	69	67	60	70	68	75	71	67	77	
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Chart - Average yields of long-term Treasury, corporate, and municipal bonds.....	74	78	75	83	81	74	84	89	89	85	81	91	
<u>Exchange Stabilization Fund:</u>													
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<u>National bank reports:</u>													
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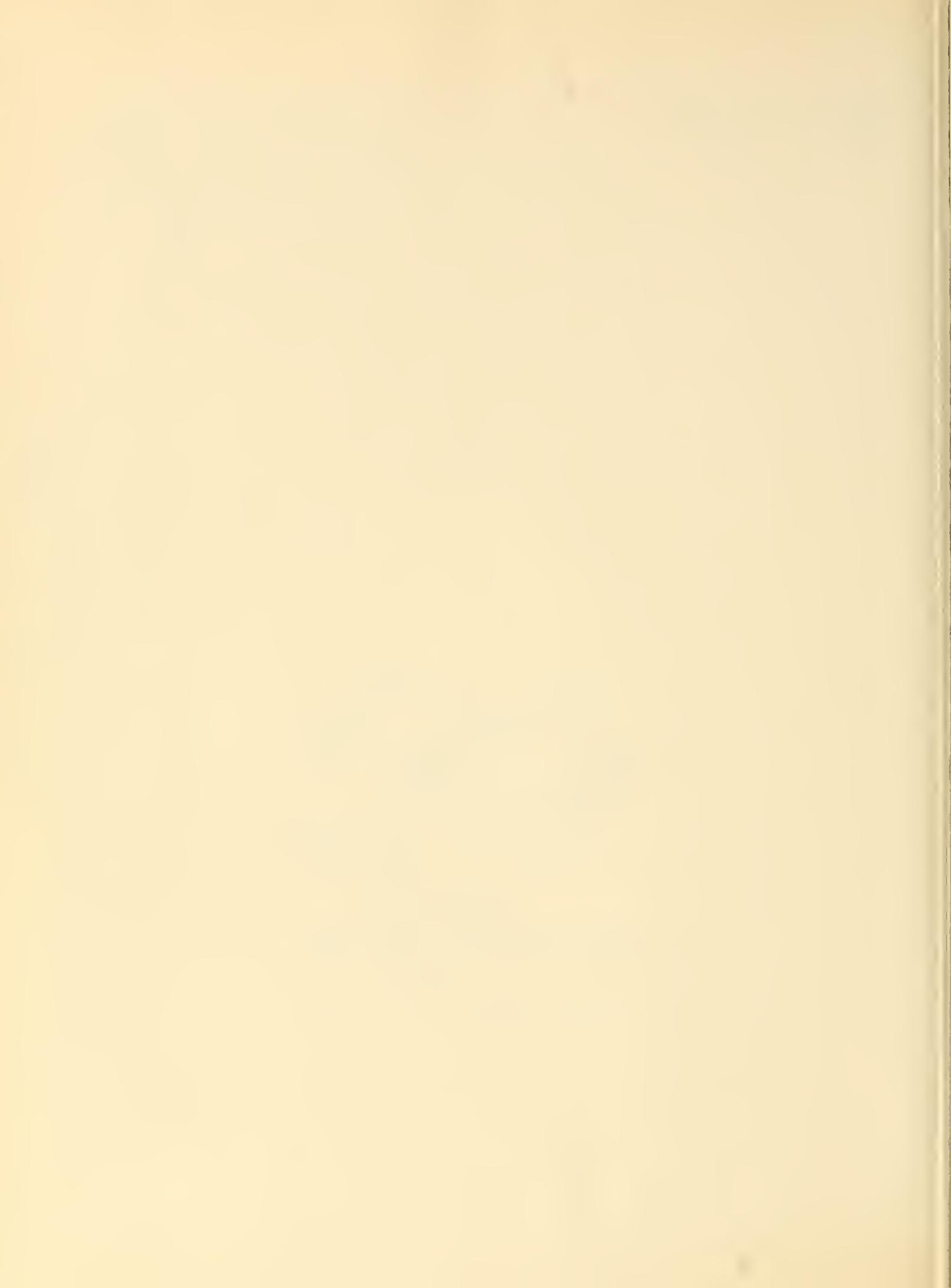


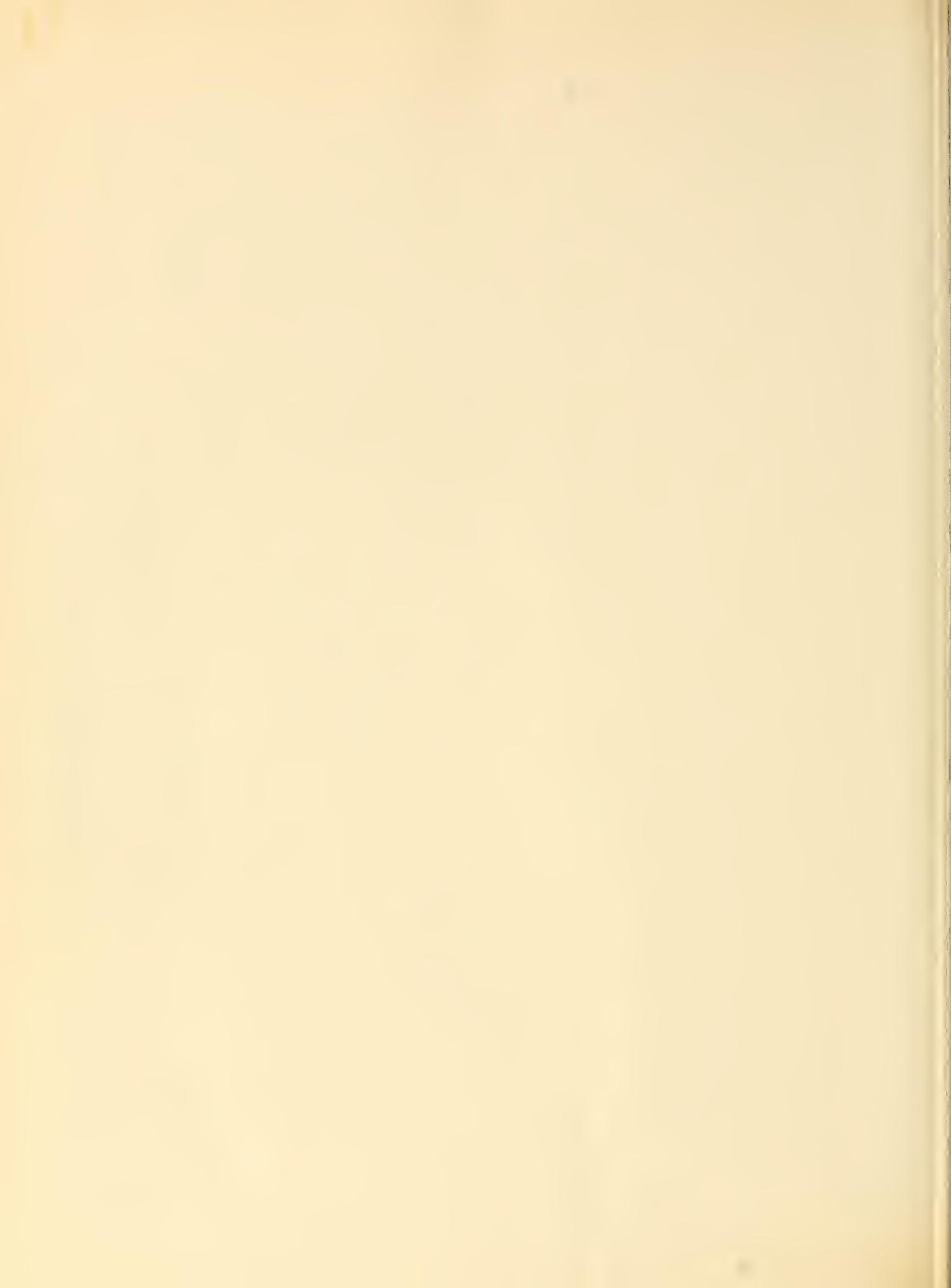
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AUTHOR	U.S. Treasury Dept.	
TITLE Treasury Bulletin, July		
Dec. 1975.		
DATE LOANED	BORROWER'S NAME	PHONE NUMBER
7/16/76	Miriam Sorkin	5772
10/15/76	Billy N.	4167
12/13/76	J.C. Hebert	2186



1 0023282