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DEPARTMENT OF THE TREASURY OFFICE OF THE SECRETARY
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Treasury Financing Operations

August Refunding

On July 31 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $2.25 billion of 9% Treasury Notes of Series D-1977, up to $1.75 billion of 9% Treasury Notes of Series B-1980, and up to $400 million of 8-1/2% Treasury Bonds of 1994-99. These issues were to refund $4.3 billion of publicly held Treasury notes maturing August 15.

The notes of Series D-1977 will be dated August 15, 1974, due May 15, 1977, with interest payable on a semiannual basis on November 15, 1974, and thereafter on May 15 and November 15 until maturity. The notes of Series B-1980 will be dated August 15, 1974, due August 15, 1980, with interest payable semiannually on February 15, and August 15 until maturity. The bonds will be an additional issue of the bonds dated May 15, 1974, with interest payable from August 15, 1974, due May 15, 1999, callable at the option of the United States on any interest payment date on and after May 15, 1994, with interest payable semiannually on May 15 and November 15 until maturity.

Tenders for the notes of Series D-1977 were received until 1:30 p.m., EDST, August 6, and totaled $4.3 billion of which $2.25 billion was accepted at prices ranging from 101.28, yield 8.48% down to 100.86, yield 8.65%. Noncompetitive tenders for $500,000 or less were accepted in full at the average price of accepted tenders, 101.00, yield 8.59%. These totaled $1.4 billion.

In addition to the amount allotted to the public, $2.9 billion of the 9% notes of Series D-1977 were allotted to Federal Reserve banks and Government accounts in exchange for Treasury notes maturing August 15, 1974.

Tenders for the notes of Series B-1980 were received until 1:30 p.m., EDST, August 7, and totaled $3.7 billion of which $1.75 billion was accepted at prices ranging from 101.50, yield 8.67%, down to 101.01, yield 8.78%. Noncompetitive tenders for $500,000 or less were accepted in full at the average price of accepted tenders, 101.15, yield 8.75%. These totaled $0.8 billion.

In addition to the amount allotted to the public, $2.5 billion of the 9% notes of Series B-1980 were allotted to Federal Reserve banks and Government accounts in exchange for Treasury notes maturing August 15, 1974.

Tenders for the bonds were received until 1:30 p.m., EDST, August 8, and totaled $1,060 million of which $400 million was accepted at prices ranging from 99.76, yield 8.52%, to maturity, down to 98.00, yield 8.70% to maturity. Noncompetitive tenders for $500,000 or less were accepted in full at the average price of accepted tenders, 98.70, yield 8.63% to maturity. These totaled $35 million.

In addition to the amount allotted to the public, $486 million of the bonds were allotted to Federal Reserve banks and Government accounts in exchange for Treasury notes maturing August 15, 1974.

Payment for accepted tenders was required to be made or completed on or before August 15, 1974, in cash, or 5-5/8 percent Treasury Notes of Series B-1974, which were to be accepted at par, or other funds immediately available to the Treasury by that date.

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

Commercial banks and dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon could submit tenders for account of their customers provided the names of the customers were set forth in such tenders. Others than commercial banks were not permitted to enter tenders except for their own account.

Tenders were received without deposit from commercial and other banks for their own account, Federally-insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon, and Government accounts. Tenders from others were required to be accompanied by payment of 5 percent of the face amount of notes or bonds applied for.

Treasury Financing Operations-Continued

All bidders were required to agree not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of the securities bid for under the offerings at a specific rate or price, until after the closing hour for the receipt of tenders for each particular issue.

Commercial banks were prohibited from making unsecured loans, or loans collateralized in whole or in part by the securities bid for, to cover the deposits required to be paid when tenders were entered, and they were required to make a certification to that effect. Other lenders were requested to refrain from making such loans.

Tax Anticipation Bills

On July 18 tenders were invited for $1.5 billion, or thereabouts, of tax anticipation bills to be dated August 7, 1974, to mature September 20, 1974. They will be acceptable at face value in payment of income taxes due September 15, 1974. Tenders were opened on August 1.

Tenders received totaled $4,295 million, of which $1,502 million was accepted, including $236 million of noncompetitive tenders. The average bank discount rate was 9.655 percent.

The limit for a noncompetitive tender from any one bidder was $500,000. Payment for the bills allotted could be made through Treasury Tax and Loan Accounts.

52-Week Bills

On July 18, tenders were invited for $1,800 million, or thereabouts, of 364-day Treasury bills to be dated July 30, 1974, and to mature July 29, 1975. The issue was to refund $1,800 million of bills maturing July 30.

Tenders were opened on July 24. They totaled $2,573 million, of which $1,806 million was accepted, including $78 million of noncompetitive tenders. The average bank discount rate was 7.836 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in July totaled $18 billion. These issues were offered for cash and in exchange for bills maturing in the amount of $17.2 billion. There were four 13-week issues of $2.6 billion and four 26-week issues of $1.9 billion. Average rates for the new issues are shown in the following table.

Date of issue		Annual average rate (bank discount basis)	
		13-week	26-week
1974			
July	5	7.808	8.055
	11	7.892	8.481
	18	7.702	7.876
	25	7.603	7.700

Treasury Bills - General

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

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

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

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.

Treasury Financing Operations – Continued

Foreign Series and Foreign Currency Series

Foreign series securities issued in July totaled $3,285 million, consisting of fourteen certificates of indebtedness and three notes. Redemptions for the month totaled $3,895 million. At the end of July, foreign series securities outstanding totaled $22,802 million. (Details are shown on page 60 .)

Foreign currency series securities issued in July consisted of one certificate denominated in Swiss francs equivalent to $127 million and two notes denominated in Swiss francs equivalent to $199 million. Redemptions for the month totaled an equivalent of $326 million. At the end of July foreign currency series securities outstanding totaled an equivalent of $1,599 million and were all denominated in Swiss francs. (Details are shown on page 63 .)

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays: Net budget receipts 1/ (1)	Net budget outlays 2/ (2)	Budget surplus or deficit 1-2 (3)	Means of financing - net transactions: Borrowings from the public - Federal securities: Public debt securities (4)	Agency securities (5)	Investments of Government accounts 3/ (6)	Special notes 4/ (7)	Total borrowing from the public 4+5-6-7 (8)	Changes in cash and monetary assets (Deduct): Within general account of the U.S. Treasury 5/ (9)	Within other Government officers: SDR 6/ (10)	Other (11)	With International Monetary Fund (12)
1965.....	116,833	118,430	-1,596	5,561	704	2,330	-126	4,061	1,594	-	371	381
1966.....	130,856	134,652	-3,796	2,633	4,041	3,244	354	3,076	-260	-	259	-447
1967.....	149,552	158,254	-8,702	6,314	5,079	9,035	-482	2,838	-4,571	-	-5	-342
1968.....	153,671	178,833	-25,161	21,357	5,944	5,320	-1,119	23,100	-1,094	-	1,859	538
1969.....	187,784	184,548	3,236	6,142	-10,150	8,522	-1,384	-11,146	760	-	808	644
1970.....	193,743	196,588	-2,845	17,198	-1,739	10,062	-	5,397	1,746	557	-1,536	802
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	-	19,448	826	290	-208	-908
1972.....	208,649	231,876	-23,227	29,131	-1,269	8,420	-	19,442	1,668	771	1,079	-988
1973.....	232,225	246,526	-14,301	30,881	216	11,822	-	19,275	2,068	-8	-1,264	50
1974 p.....	264,847	268,343	-3,495	16,918	912	14,813	-	3,017	-3,389	245	286	-25
1975 (Est).....	294,000	305,445	-11,445	19,797	1,826	9,123	-	12,500	-	-	-	-
1973-June.....	28,536r	21,069r	7,467r	803	68	3,240	-	-2,369	4,035	-	450	-
July.....	18,121	22,607	-4,486	862	9	1,583	-	-713	-5,577	-	-365	-
Aug.....	21,291	22,139	-847	2,842	301	3,705	-	-563	-4,149	-	195	-
Sept.....	25,007	20,736	4,271	-406	40	-929	-	564	5,517	-	36	-
Oct.....	17,637	23,092	-5,455	1,037	29	-328	-	1,395	-2,811	217	-91	54
Nov.....	20,209	22,099	-1,891	1,561	273	-369	-	2,202	-1,114	-	46	10
Dec.....	21,987	19,686	2,302	5,861	-174	2,558	-	3,128	5,665	-	-36	11
1974-Jan.....	23,476	23,671	-195	-1,714	12	-929	-	-773	424	-*	151	138
Feb.....	20,226	21,030	-804	2,503	-17	2,647	-	-162	-3,050	-	24	65
Mar.....	16,818	22,905	-6,086	3,813	394	-103	-	4,309	932	-	-57	6
Apr.....	29,657	22,273	7,384	-2,597	37	-58	-	-2,502	3,635	-9	752	67
May.....	19,243	23,981	-4,739	2,773	-28	2,736	-	8	-5,712	6	-613	166
June p....	31,174	24,123	7,052	385	37	4,299	-	-3,877	2,850	32	246	-542

Fiscal year or month	Means of financing-net transactions - (Cont.): Other means of financing 7/ (13)	Transactions not applied to year's surplus or deficit 8/ (14)	Total Budget financing 8-9-10-11-12+13+14 (15)	Selected balances, end of period: General account of the U.S. Treasury 5/ (16)	Federal securities: Public debt securities (17)	Agency securities 9/ (18)	Investments of Government accounts (19)	Special notes 4/ (20)	Held by the public 17+18+19-20 (21)
1965.....	-217	98	1,596	12,710	317,274	9,335	61,540	3,455	261,614
1966.....	-359	629	3,796	12,450	319,907	13,377	64,784	3,810	264,690
1967.....	132	813	8,702	7,879	326,221	18,455	73,819	3,328	267,529
1968.....	2,997	367	25,161	6,785	347,578	24,399	79,140	2,209	290,629
1969.....	-284	10,407	-3,236	7,544	353,720	14,249	87,661	825	279,483
1970.....	-22	-961	2,845	9,291	370,919	12,510	97,723	825	284,880
1971.....	3,103	482	23,033	10,117	398,130	12,163	105,140	825	304,328
1972.....	4,958	1,297	23,227	11,785	427,260	10,894	113,559	825	323,770
1973.....	-3,921	-208	14,301	13,854	458,142	11,109	125,381	825	343,045
1974 p.....	-1,911	-494	3,495	10,352	475,060	12,021	140,194	825	346,062
1975 (Est).....	-939	-2,116	9,445	13,854	494,258	14,540	148,929	825	359,045
1973-June.....	-967	98	-7,723	13,854	458,142	11,109	125,381	825	343,045
July.....	-2,112	1,368	4,486	8,164	459,003	11,118	126,964	825	342,332
Aug.....	-2,338	-206	847	4,015	461,845	11,419	130,669	825	341,769
Sept.....	1,269	-551	-4,271	9,532	461,439	11,459	129,740	825	342,333
Oct.....	473	957	5,455	6,722	462,476	11,488	129,412	825	343,727
Nov.....	-859	-510	1,891	5,608	464,037	11,760	129,043	825	345,930
Dec.....	354	-144	-2,302	11,273	469,898	11,586	131,602	825	349,058
1974-Jan.....	1,867	-187	195	11,696	468,184	11,598	130,672	825	348,285
Feb.....	-1,510	-484	804	8,646	470,687	11,581	133,320	825	348,123
Mar.....	2,943	-285	6,086	9,579	474,500	11,975	133,217	825	352,432
Apr.....	-440	3	-7,384	13,213	471,903	12,012	133,159	825	349,931
May.....	-959	-463	4,739	7,502	474,675	11,984	135,895	825	349,939
June p....	-597	9	-7,052	10,352	475,060	12,021	140,194	825	346,062

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

1/ See Table FFO-2. 2/ See Table FFO-3. 3/ See Table FFO-6.

4/ Represents noninterest-bearing public debt securities issued to the IMF and international lending organizations (IDA and IDB) in recognition of U.S. Government subscription commitments.

5/ Current fiscal year to date transactions are on the Daily Statement of the U.S. Treasury clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include transactions in transit as of June 30. For amounts in transit see Table FFO-10 in the November 1973 Bulletin.

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

7/ Includes: public debt accrued interest payable and beginning in fiscal 1974 only that portion which is payable to the public; deposit funds; and miscellaneous asset and liability accounts.

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

9/ See Table FD-6. r Revised. p preliminary

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							
		Individual				Corporation			Net total income taxes
		Withheld 1/	Other	Refunds	Net total	Gross	Refunds	Net total	
1965	116,833	36,840	16,820	4,869	48,792	26,131	670	25,461	74,253
1966	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519
1967	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497
1968	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390
1969	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927
1970	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241
1971	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015
1972	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903
1973	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398
1974p	264,847	111,884	30,819	23,953	118,750	41,789	3,125	38,664	157,414
1975 (Est.)	294,000	n.a.	n.a.	n.a.	132,000	n.a.	n.a.	44,500	175,500
1973-June	28,536r	9,169r	3,733r	597	12,306	8,983	188	8,796	21,101r
July	18,121	8,487	681	354	8,814	1,552	202	1,350	10,164
Aug	21,291	9,085	451	257	9,279	904	209	695	9,974
Sept	25,007	7,940	3,903	135	11,707	5,477	230	5,247	16,955
Oct	17,637	8,752	550	71	9,230	1,515	462	1,053	10,283
Nov	20,209	9,811	261	66	10,006	939	287	652	10,658
Dec	21,987	8,887	362	115	9,134	6,201	105	6,096	15,230
1974-Jan	23,476	9,296	5,076	45	14,327	1,722	160	1,562	15,889
Feb	20,226	9,508	945	1,851	8,601	1,066	248	819	9,420
Mar	16,818	9,664	2,186	8,631	3,219	5,887	338	5,549	8,768
Apr	29,657	9,959	11,118	6,313	14,764	5,893	430	5,463	20,226
May	19,243	10,088	1,204	5,651	5,641	1,318	218	1,100	6,741
June p	31,174	10,408	4,084	462	14,029	9,313	236	9,077	23,106

Fiscal year or month	Social insurance taxes and contributions									
	Employment taxes and contributions							Unemployment insurance		
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net total			
	Gross	Refunds	Net total	Gross	Refunds	Net total		Gross	Refunds	Net total
1965	16,915	192	16,723	636	*	636	17,359	3,826	4	3,819
1966	20,206	228	19,978	684	*	683	20,662	3,783	8	3,777
1967	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659
1968	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970	38,600	386	38,214	920	*	919	39,133	3,471	6	3,464
1971	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974p	65,016	535	64,480	1,414	*	1,414	65,894	6,933	26	6,907
1975 (Est.)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1973-June	4,570	-	4,570	123	*	123	4,693	97	3	95
July	4,595	-	4,595	13	-	13	4,608	385	3	382
Aug	6,852	-	6,852	235	*	235	7,087	1,358	1	1,357
Sept	4,966	-	4,966	23	*	23	4,989	104	1	103
Oct	4,134	-	4,134	10	*	10	4,144	218	1	217
Nov	5,351	-	5,351	227	*	227	5,578	826	1	825
Dec	3,640	-	3,640	121	-	121	3,761	91	1	90
1974-Jan	4,591	-	4,591	18	*	18	4,609	245	1	245
Feb	7,072	-	7,072	222	*	222	7,294	761	*	761
Mar	5,157	-	5,157	130	*	130	5,287	98	2	96
Apr	5,977	-	5,977	16	*	16	5,994	558	7	552
May	7,792	535	7,256	249	*	249	7,505	2,196	6	2,190
June p	4,889	-	4,889	149	-	149	5,037	91	3	88

Footnotes at end of table.

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - Continued					Excise taxes					
	Contributions for other insurances and retirement				Net social insurance taxes and contributions	Miscellaneous excise taxes			Airport and airway trust fund		
	Federal supplementary medical insurance	Federal employees retirement	Other employees retirement	Total		Gross	Refunds	Net total	Gross	Refunds	Net total
1965	-	1,065	16	1,081	22,258	11,011	99	10,911	-	-	-
1966	-	1,111	18	1,129	25,567	9,362	217	9,145	-	-	-
1967	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-	-
1968	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
1969	903	1,426	24	2,253	39,918	10,681	96	10,585	-	-	-
1970	936	1,735	29	2,701	45,298	10,519	167	10,352	-	-	-
1971	1,253	1,916	37	3,207	48,578	10,643	133	10,510	564	2	563
1972	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	650	1	649
1973	1,427	2,146	41	3,614	64,542	9,995	158	9,836	760	2	758
1974 p	1,703	2,300	46	4,049	76,849	9,926	141	9,785	842	2	840
1975 (Est.)	n.a.	n.a.	n.a.	n.a.	86,103	10,791	138	10,653	953	2	951
1973-June	111	178r	3	293	5,081	859	11	847	66	*	66
July	146	198	2	346	5,336	972	11	961	69	-	69
Aug	138	189	6	334	8,778	712	13	699	65	*	64
Sept	137	176	3	317	5,409	833	9	823	82	-	82
Oct	151	197	3	351	4,712	895	14	881	75	-	75
Nov	131	186	3	321	6,724	839	13	826	79	1	78
Dec	131	164	4	298	4,149	1,014	10	1,003	64	-	64
1974-Jan	152	222	4	378	5,232	739	15	724	69	-	69
Feb	142	202	2	346	8,400	621	-3	624	74	1	73
Mar	138	194	5	338	5,721	716	13	704	67	*	67
Apr	147	200	5	351	6,896	865	23	842	65	*	65
May	145	190	4	340	10,036	800	11	789	58	*	58
June p	144	182	4	329	5,455	918	10	908	75	*	74

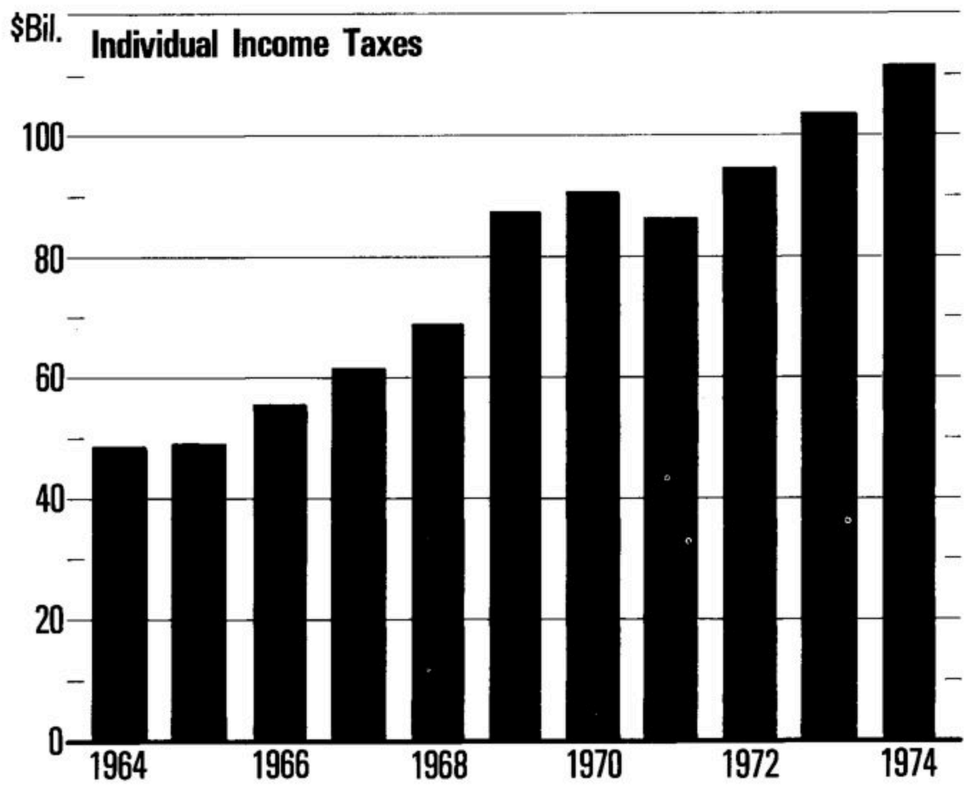
Fiscal year or month	Excise taxes - Continued				Estate and gift taxes			Customs duties			Miscellaneous receipts		
	Highway trust fund			Net total excise taxes									
	Gross	Refunds	Net Total		Gross	Refunds	Net total	Gross	Refunds	Net total	Deposits of earnings by Federal Reserve banks	All other	Net total miscellaneous receipts
1965	3,782	123	3,659	14,570	2,746	29	2,716	1,478	35	1,442	1,372	222	1,594
1966	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162	1,875
1967	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303	2,108
1968	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974 p	6,384	123	6,260	16,885	5,075	66	5,009	3,444	110	3,334	4,845	510	5,355
1975 (Est.)	5,989	149	5,840	17,444	6,070	70	6,000	3,900	100	3,800	4,700	453	5,153
1973-June	487	15	472	1,386	340	5	335	287	14	273	361	-2r	359r
July	509	-	509	1,538	404	6	398	285	9	276	344	65	409
Aug	672	1	671	1,434	499	4	494	315	12	303	388	-79	308
Sept	530	-	530	1,436	378	5	373	245	8	238	398	198	597
Oct	503	-	503	1,459	459	5	454	302	10	291	394	43	437
Nov	636	-22	659	1,563	468	6	462	309	8	301	414	87	501
Dec	468	-*	468	1,536	336	4	333	233	9	224	409	106	515
1974-Jan	470	-	470	1,263	461	6	455	309	6	304	397	-63	334
Feb	634	16	618	1,315	427	5	423	247	9	239	427	1	429
Mar	455	15	440	1,211	470	5	465	285	8	277	379	-2	377
Apr	466	98	368	1,275	379	8	371	294	8	286	543	59	602
May	545	2	544	1,391	444	7	437	309	14	295	286	57	343
June p	496	14	482	1,464	349	5	344	311	10	301	468	35	503

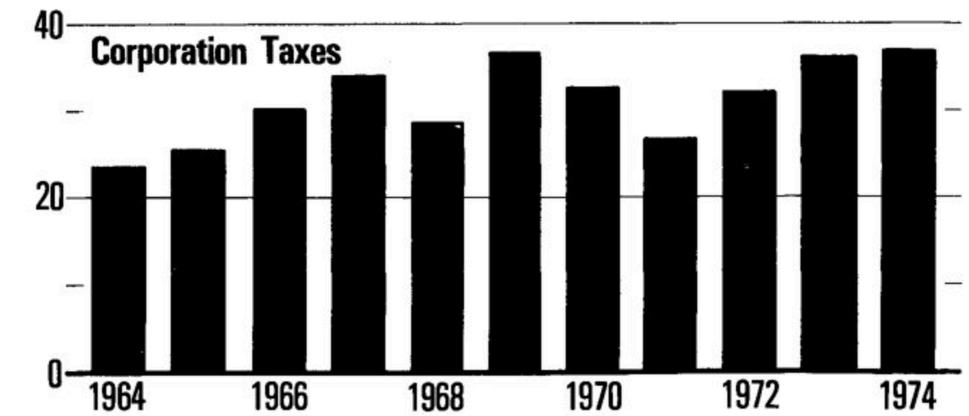
Source: Monthly Statement of Receipts and Outlays of the U.S. Government.
Based on revised estimates of the 1974 Budget released June 12, 1974 before the Senate Finance Committee on the public debt limit.
Includes individual income taxes designated for the Presidental Election Campaign Fund. Prior to February 1974, these taxes were included in "Other".

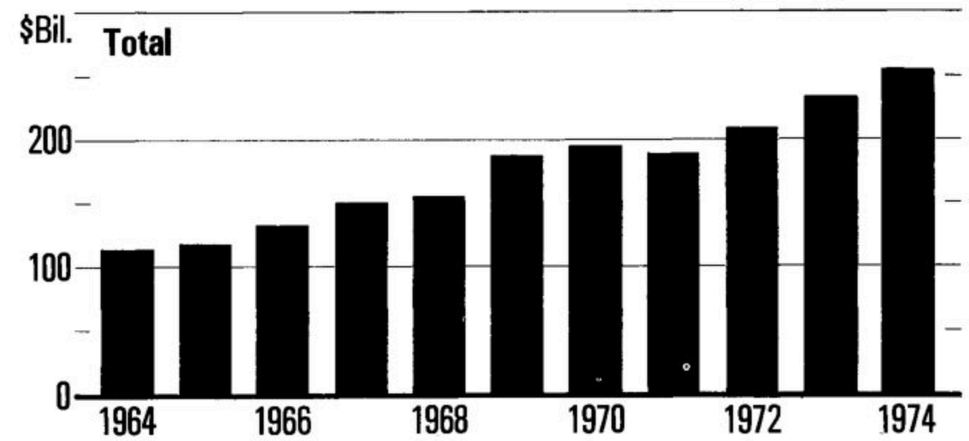
n.a. Not available.
p Preliminary.
r Revised.
* Less than $500,000.

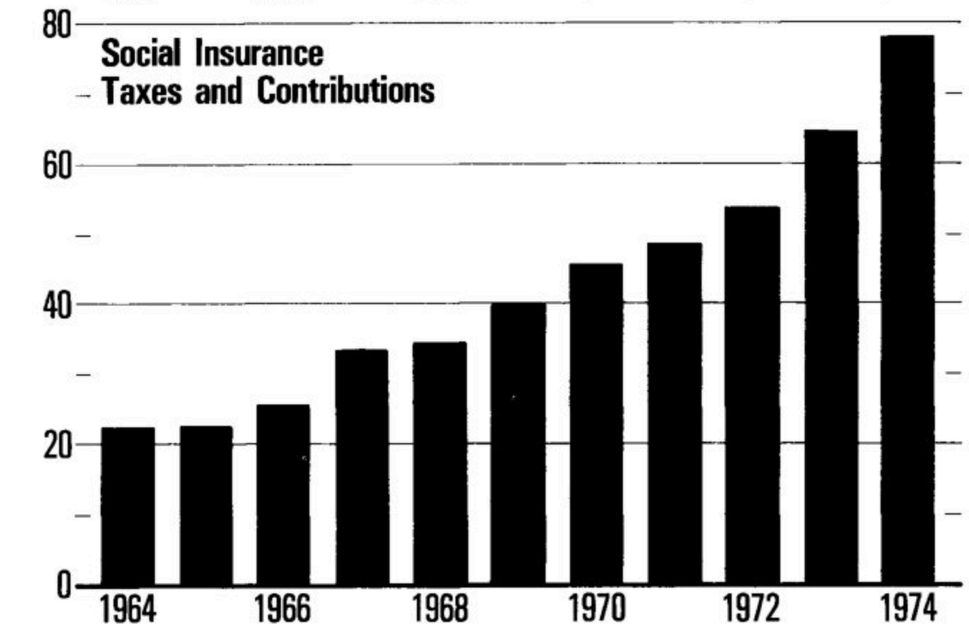
BUDGET RECEIPTS BY PRINCIPAL SOURCES

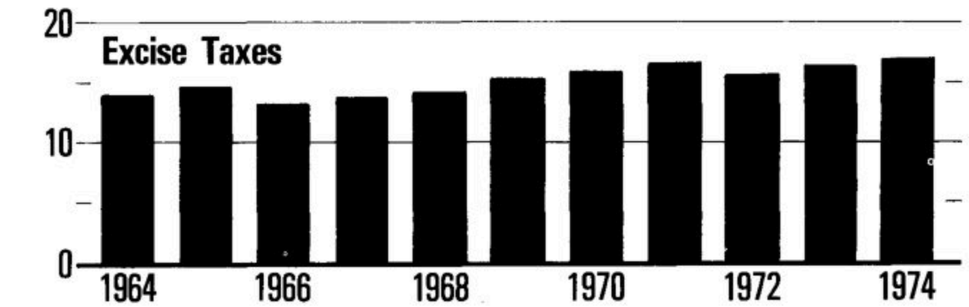
Fiscal Years 1964-1974

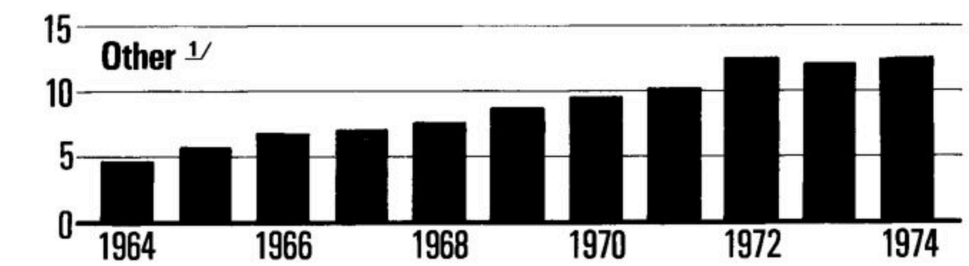












Source: Monthly Statement of Receipts and Outlays of the U.S. Government. For actual amounts see preceding Table FFO-2.
1/ Includes estate and gift taxes, customs duties, and miscellaneous receipts.

Table FFO-3. - Budget Outlays by Agencies

(In millions of dollars)

Fiscal year or month	Legislative Branch	The Judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Health, Education & Welfare Department	Housing & Urban Development Department	Interior Department	Justice Department	Labor Department
							Military	Civil					
1965	162	73	24	3,889	6,795	4,749	45,969	1,211	22,732	665	695	355	3,532
1966	181	76	26	4,385	5,513	4,670	54,167	1,278	27,959	2,856	661	366	3,109
1967	240	86	28	4,872	5,841	726	67,453	1,310	34,608	2,777	432	403	3,286
1968	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	3,272
1969	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973	540	183	49r	3,733	10,028	1,368r	73,297	1,703	82,042	3,592	-2,236r	1,531	8,639
1974 p	625	205	71	4,010	9,823	1,457	77,646	1,682	93,720	4,739	-4,872	1,797	8,971
1975 (Est)	734	310	121	4,714	8,884	1,712	84,600	1,749	110,959	6,150	-5,457	2,106	11,643
1973-June	49	17	4r	793	273	164r	7,472r	233r	7,815	289	-222	137	667
July	50	16	5	228	2,326	95	5,033	63	6,902	853	-1,101	131	702
Aug	48	17	4	299	847	128	6,662	144	7,203	750	167	172	706
Sept	43	*	6	150	249	123	6,032	153	7,396	656	143	136	503
Oct	47	14	4	282	799	131	6,523	167	7,415	383	112	137	582
Nov	53	19	7	352	1,161	129	6,647	172	7,463	42	148	132	595
Dec	59	18	5	75	137	103	6,123	120	7,383	286	-249	126	613
1974-Jan	58	16	6	332	1,209	143	6,690	124	7,996	317	-918	177	879
Feb	55	15	6	341	547	107	6,285	108	7,862	242	72	149	866
Mar	77	16	7	338	682	115	6,662	103	8,164	229	58	156	946
Apr	46	34	5	262	534	105	6,703	117	8,416	282	-2,014	152	862
May	52	1	10	270	792	125	7,170	166	8,665	326	94	166	870
June p	37	40	6	1,083	540	154	7,115	246	8,856	373	-1,383	165	848

Fiscal year or month	State Department	Transportation Department 1/	Treasury Department		Atomic Energy Commission	Environmental Protection Agency	General Services Admin.	National Aeronautics & Space Admin.	Veterans Administration	Other independent agencies 3/	Undistributed intragovernmental transactions 4/	Total
			Interest on public debt 2/	Other								
1965	384	785	11,346	87	2,625	-	300	5,091	5,708	4,364	-3,109	118,430
1966	410	793	12,014	413	2,403	-	-242	5,932	5,960	5,085	-3,364	134,652
1967	419	5,428	13,391	-327	2,264	-	131	5,423	6,845	6,554	-3,936	158,254
1968	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-4,499	178,833
1969	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-5,117	184,548
1970	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-6,380	196,581
1971	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-7,376	211,425
1972	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,886	-7,858	231,875
1973	591	8,183	24,167	6,792r	2,393	1,114	468r	3,311	11,968	11,449r	-8,379r	246,526
1974 p	732	8,114	29,319	6,680	2,307	2,030	-264	3,228	13,340	12,921	-9,938	268,343 5/
1975 (Est.)	793	9,359	31,500	7,233	2,986	4,091	-983	3,272	14,194	14,828	-10,917	305,445 6/
1973-June	18	874	2,184	-45r	210	189	-8	301	862	1,405r	-2,614r	21,069r
July	120	478	2,317	1,546	-108	55	97	278	1,097	2,274	-850	22,607
Aug	75	754	2,340	-56	221	88	3	262	1,050	927	-670	22,139
Sept	66	697	2,406	146	177	65	30	246	968	1,197	-849	20,736
Oct	60	758	2,445	1,318	190	99	-23	249	1,056	1,197	-850	23,092
Nov	63	768	2,403	163	201	108	-16	246	1,191	770	-717	22,099
Dec	77	663	2,476	-106	203	93	-14	221	1,141	949	-816	19,686
1974-Jan	62	694	2,530	1,530	171	107	19	251	1,202	1,006	-929	23,671
Feb	26	461	2,396	126	209	90	-38	231	1,086	466	-677	21,030
Mar	46	557	2,490	150	230	566	-158	252	1,191	925	-898	22,905
Apr	64	566	2,465	1,706	235	266	-56	293	1,163	933	-867	22,273
May	42	659	2,514	149	233	167	-101	278	1,177	920	763	23,981
June p	32	1,060	2,537	8	345	326	-8	423	1,018	1,353	-1,052	24,123

Source: See Table FFO-1.

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

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

2/ Reported on an accrual basis.

3/ Includes the U.S. Postal Service.

4/ For content see Table FFO-4.

5/ Includes $300 million estimate for special allowances for pay raises and contingencies.

6/ Includes $861 million estimate for special allowances for pay raises and contingencies.

r Revised. p Preliminary.

FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Intragovernmental Transactions

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other	Total	Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund			Soldiers'& Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1965	282	1,042	4	1,329	3	582	65	-	-
1966	353	1,090	4	1,447	3	587	59	7	-
1967	475	1,181	5	1,661	3	721	64	46	15
1968	510	1,310	5	1,825	3	894	83	61	21
1969	611	1,401	6	2,018	3	1,009	140	94	23
1970	728	1,709	8	2,444	3	1,346	221	138	12
1971	727	1,876	8	2,611	3	1,617	324	183	17
1972	742	2,018	9	2,768	3	1,718	388	190	29
1973	816	2,101	10	2,927	3	1,848	435	198	43
1974p	911	1,756	652 2/	3,319	4	2,040	479	406	77
1975 (Est)	978	1,847	15	2,840	6	2,109	498	500	70
1973 June	76	173	1	250	1	792	204	82r	17
July	71	193	1	265	-	4	*	2	1
Aug	73	184	1	258	-	45	7	2	1
Sept	72	174	1	247	1	17	2	4	1
Oct	62	194	1	257	-	27	1	1	1
Nov	62	184	1	246	-	49	5	1	1
Dec	60	160	1	221	-	866	220	161	30
1974-Jan	85	220	1	306	1	6	*	3	1
Feb	86	197	1	284	-	49	8	7	2
Mar	85	192	1	278	-	14	3	6	2
Apr	85	197	1	283	-	43	4	7	2
May	85	-279	463 2/	269	-	46	6	10	3
June p	85	141	180 2/	406	3	875	222	204	23

Fiscal year or month	Interest credited to certain Government accounts - (Continued)									Grand Total
	Interior Department	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 1/	Total	
	Indian Tribal Funds	Unemployment Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund				
1965	8	255	11	34	182	482	155	2	1,780	3,109
1966	10	309	8	33	191	546	161	2	1,917	3,364
1967	9	380	14	30	198	622	170	2	2,275	3,936
1968	7	439	34	32	211	706	181	2	2,674	4,499
1969	5	517	53	32	225	805	191	3	3,099	5,117
1970	15	601	115	31	245	987	215	5	3,936	6,380
1971	10	637	184	31	271	1,232	251	4	4,765	7,376
1972	8	496	206	32	292	1,464	258	4	5,089	7,858
1973	18	487	247	31	309	1,566	262	5	5,452	8,378
1974 p	5	650	415	31	338	1,838	257	80	6,620	9,938
1975 (Est.)	20	775	465	31	374	2,031	260	n.a.	7,140	9,980
1973-June	4	166	119	15	147	715	99	3	2,364r	2,614r
July	*	1	1	*	2	3	3	571	586	850
Aug	1	37	3	*	6	71	19	219	412	670
Sept	*	4	5	*	*	7	-1	564	602	849
Oct	*	17	9	*	1	7	3	526	593	850
Nov	*	21	10	*	*	29	9	343	471	717
Dec	6	241	156	15	157	805	97	-2,160	595	816
1974-Jan	-3	2	1	*	2	3	1	606	623	929
Feb	-	40	2	*	6	65	19	195	393	677
Mar	-	9	3	*	*	6	1	579	621	898
Apr	-	21	8	*	1	-4	2	499	584	867
May	-	27	8	*	*	32	9	353	494	763
June p	-	230	208	15	162	815	93	-2,215	646	1,052

Source: See Table FFO-2.

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

2/ Includes receipts from off-budget Federal agencies to the Civil Service Retirement and Disability Fund.

* Less than $500,000

n.a. Not available.

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Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	FY 1973 June	Fiscal year 1974 July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	Cumulative to date	Comparable period FY 1973
National Defense															
Outlays	8,227r	5,074	7,071	6,481	6,870	7,137	6,479	7,113	6,804	7,129	7,286	7,661	8,399	83,518	78,338
Proprietary receipts from the public	-209r	-196	-303	-379	-267	-236	-400	-318	-295	-439	-534	-417	-929	-4,716	-2,306
Intrabudgetary transactions	-5	*	4	-8	5	-*	-1	-2	*	-4	-*	-1	-2	-9	-9
Total national defense	8,012r	4,878	6,772	6,095	6,607	6,900	6,079	6,793	6,509	6,686	6,752	7,243	7,468	78,793	76,023
International affairs and finance															
Outlays	563	319	329	207	296	278	238	377	295	346	342	316	1,055	4,341	3,784
Proprietary receipts from the public	-78	-11	-2	-2	-14	-2	-20	-27	-71	-1	-4	-5	-4	-163	-652
Intrabudgetary transactions	-*	-	-*	-*	-	-*	-*	-*	-*	-*	-2	-	-*	-3	-*
Total international affairs and finance	485r	308	327	205	282	276	219	351	224	345	336	312	1,050	4,175	3,132
Space research and technology															
Outlays	303r	280	262	246	255	246	225	258	233	254	297	280	425	3,260	3,324
Proprietary receipts from the public	-2r	-2	-*	-*	-7	-*	-4	-7	-2	-2	-3	-2	-2	-32	-13
Total space research and technology	301	278	262	246	249	246	221	251	231	252	293	278	423	3,228	3,311
Agriculture and rural development															
Outlays	-122r	2,011	448	-32	507	785	-225	761	142	208	98	316	216	5,234	6,236
Proprietary receipts from the public	-3	-*	-8	-3	-4	-4	-3	-5	-4	-3	-9	-3	-6	-52	-184
Total agriculture and rural development	-126	2,011	440	-35	503	782	-228	756	138	205	89	313	210	5,183	6,051
National resources															
Outlays	707	425	679	506	560	548	473	663	240	908	644	608	906	7,159	5,766
Proprietary receipts from the public	-590r	-1,366	-106	-84	-143	-124	-603	-1,207	-181	-149	-2,261	-180	-1,741	-8,145	-5,205
Intrabudgetary transactions	2	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-*	-*	-4	-2
Total natural resources	118	-942	573	422	417	424	-130	-544	58	759	-1,618	428	-836	-990	559
Commerce and transportation															
Outlays	1,717r	2,110	1,113	974	1,346	932	1,076	949	384	763	765	898	1,606	12,905	12,921
Proprietary receipts from the public	-18r	-6	-22	-16	-14	-18	-12	-25	-18	-14	-16	-19	-26	-209	-221
Intrabudgetary transactions	-28r	-*	-1	-1	-71	-2	-	-38	-2	-3	-8	-3	-17	-148	-195
Total commerce and transportation	1,670r	2,104	1,090	957	1,261	912	1,064	886	363	746	741	875	1,562	12,549	12,505
Community development and housing															
Outlays	309	911	779	712	462	36	316	332	198	264	373	352	403	5,136	4,162
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-	-6	-7	-*
Total community development and housing	309	911	799	712	461	36	316	331	198	263	373	352	397	5,129	4,162
Education and manpower															
Outlays	1,339	777	955	663	956	807	619	985	933	1,038	925	662	1,265	10,589	10,835
Proprietary receipts from the public	-2	-1	-*	-2	-*	-2	-*	-2	-*	-2	-*	-	-1	-14	-12
Intrabudgetary transactions	-	-	-	-	-*	-	-	-	-	-*	-	-	-	-*	-
Total education and manpower	1,336	777	954	661	955	805	619	983	932	1,036	925	662	12,263	10,575	10,822

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

(In millions of dollars)

Function	FY 1973	Fiscal year 1974													Comparable period FY 1973
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	Cumulative to date	
Health															
Outlays	1,819r	2,004	1,766	2,080	982	1,911	2,697	2,017	2,038	1,957	1,934	2,424	2,243	24,036	20,257
Proprietary receipts from the public	-r	-*	-*	-*	-1	-*	-*	-2	-1	-*	-1	-*	-*	-6	-4
Intrabudgetary transactions	-114	-168	-167	-158	-174	-169	-650	-183	-172	-167	-165	-181	-175	-2,528	-1,860
Total health	1,705r	1,835	1,599	1,922	807	1,742	2,047	1,832	1,866	1,789	1,768	2,243	2,068	21,502	18,393
Income security															
Outlays	6,563r	5,954	6,333	6,381	7,235	6,632	6,984	7,258	7,114	7,523	7,740	8,776	7,679	85,622	74,474
Proprietary receipts from the public	-r	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2	-1
Intrabudgetary transactions	-13	3	3	-*	-1	-*	-497	-23	-1	-2	-3	-932	-92	-1,546	-1,523
Total income security	6,550r	5,957	6,336	6,380	7,233	6,632	6,487	7,235	7,113	7,520	7,737	7,844	7,587	84,075	72,950
Veterans benefits and services															
Outlays	906	1,140	1,097	1,005	1,099	1,232	1,175	1,249	1,133	1,234	1,203	1,224	1,058	13,849	12,503
Proprietary receipts from the public	-40r	-41	-42	-35	-41	-39	-32	-44	-44	-40	-38	-44	-38	-477	-497
Intrabudgetary transactions	-r	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2	-2
Total veterans benefits and services	866	1,099	1,054	970	1,058	1,194	1,143	1,204	1,088	1,194	1,165	1,180	1,020	13,370	12,004
Interest															
Outlays	2,201r	2,332	2,363	2,421	2,482	2,420	2,490	2,540	2,406	2,522	2,479	2,531	2,560	29,545	24,349
Proprietary receipts from the public	-37r	-2	-1	-*	-14	-1	-177	-16	67	-1	-14	-6	-11	-175	-305
Intrabudgetary transactions	-123r	-147	-150	-28	-333	-7	-84	-170	-7	-7	-10	-8	-161	-1,113	-1,136
Interest and dividends	-39	-*	-53	-*	-1	-10	-60	-*	-*	-5	-1	-1	-75	-155	-73
Total interest	2,003r	2,184	2,159	2,392	2,135	2,401	2,169	2,353	2,466	2,508	2,455	2,516	2,314	28,101	22,836
General government															
Outlays	1,727r	593	495	662	495	479	543	668	561	567	574	520	3,065	9,231	7,733
Proprietary receipts from the public	-59r	-20	-17	-11	8	-27	-35	5	-21	-48	8	-12	-17	-185	-310
Intrabudgetary transactions	-1,216r	-10	-12	-9	-23	-14	-11	-37	-20	-20	3	-10	-2,400	-2,561	-1,903
Total general government	451r	563	466	643	479	438	498	636	520	499	586	498	648	6,485	5,519
General Revenue Sharing															
Expenditures	-r	7,549	-3	16	1,495	29	-*	1,532	1	*	1,540	1	-*	12,161	14,931
Proprietary receipts from the public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intrabudgetary receipts	-	-6,055	-	-	-*	-	-	-	-	-	-	-	-	-6,055	-8,295
Total General Revenue Sharing	-r	1,495	-3	16	1,495	29	-*	1,532	1	*	1,540	1	-*	6,106	6,636
Undistributed intragovernmental transactions	-2,614r	-850	-670	-849	-850	-717	-816	-929	-677	-898	-867	-763	-1,052	-9,938	-8,379
Net budget outlays	21,069r	22,607	22,139	20,736	23,092	22,099	19,686	23,671	21,030	22,905	22,273	23,981	24,123	268,343	246,526

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

* Less than $500,000.

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

(In millions of dollars)

Fiscal year or month	Health, Education and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn. Participation Sales Fund	Government National Mortgage Assn. Other	Federal Insurance Administration	Other	Unemployment Trust Fund	Other
1965	458	-263	-	-	-	-194	25	-161	-	-17	967	*
1966	-858	-413	786	-	*	-129	50	-19	3	14	1,468	*
1967	3,741	296	497	479	*	45	62	-9	-3	-8	1,156	*
1968	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	-*
1974 p	2,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975 (Est.)	1,091	87	2,309	214	n.a.	124	238	-8	n.a.	1	-410	n.a.
1973-June	326	287	493	-8	-	*	41	-1	-	3	553	-*
July	-7	-29	264	89	*	-*	-23	1	2	1	-266	-
Aug	1,651	5	320	110	-	37	8	-*	2	1	1,172	-
Sept	-1,051	50	484	7	-	*	48	*	-	1	-252	-
Oct	25	-10	265	114	-	*	15	2	-	1	-227	-
Nov	-563	-178	-58	40	-	1	21	-1	-	2	510	-
Dec	655	213	930	33	-	-3	-8	-1	-	1	-93	-
74-Jan	-633	-61	226	55	-	*	10	-1	-	1	-526	-
Feb	1,522	86	65	-26	-	29	20	-*	-	1	268	-
Mar	-124	99	375	50	-	*	37	-1	3	2	-639	-
Apr	273	4	327	12	-	2	-13	2	-2	1	-425	-
May	-83	-11	194	19	-	-3	48	-*	-	1	1,714	-
June p	551	221	249	28	-	-1	22	-1	-	2	-72	-

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All Other	Total
	Airport Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1965	-	-344	-59	126	6	1,249	180	208	-	149	*	2,330
1966	-	-28	388	204	40	1,121	227	204	-	154	32	3,244
1967	-	484	723	-109	-70	1,078	238	212	-	173	51	9,035
1968	-	257	-589	224	122	873	258	265	-	135	-21	5,320
1969	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974 p	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975 (Est.)	n.a.	1,420	n.a.	214	32	2,982	565	344	-200	16	104	9,123
1973-June	-	61	14	135	21	1,668	-3	67	-451	16	19r	3,240
July	69	237	15	-7	-3	213	-8	10	1,199	-190	14	1,583
Aug	73	295	-65	-6	-3	-8	97	61	-69	15	8	3,705
Sept	82	114	15	-13	-3	-85	-3	*	-108	-213	-3	-929
Oct	75	-39	-52	-15	-5	-31	-216	39	-113	-156	-2	-328
Nov	79	176	125	-4	-2	-93	64	61	-545	-7	3	-369
Dec	71	272	-103	141	27	639	*	31	-211	-46	11	2,558
1974-Jan	69	116	-28	-9	1	59	68	13	-186	-111	9	-929
Feb	73	412	33	-4	-*	-15	275	81	-172	-11	10	2,647
Mar	67	199	9	-15	-3	-97	2	6	-16	-64	6	-103
Apr	65	21	4	-18	-4	-58	-2	15	-55	-212	4	-58
May	58	234	-85	-9	-2	-53	5	43	-306	962	8	2,736
June p	95	11	-434	137	26	3,198	-56	17	288	-28	45	4,299

Source: See Table FFO-2.

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

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Table FFO-7. - Trust Funds Transactions July 1, 1973 through June 30, 1974 p

(In millions of dollars)

Classification	Receipts					Outlays										
										Interfund transactions						
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund transactions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/	Unified budget outlays attributable to trust funds	Excess of receipts or outlays (-)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance	51,843	909	50,935	3,157	47,777	49,497	909	-	48,588	441	677	2,040	-	3,157	45,431	2,347
Federal Disability Insurance	6,790	22	6,768	621	6,147	6,383	22	-	6,361	55	87	479	-	621	5,740	408
Federal Hospital Insurance	11,607	-	11,607	1,051	10,556	8,044	-	-	8,044	499	147	406	-	1,051	6,993	3,563
Federal Supplementary Medical Insurance	3,808	-	3,808	2,105	1,703	3,278	-	-	3,278	2,028	-	77	-	2,105	1,173	530
Federal Employees Retirement	9,032	15	9,016	6,671	2,345	5,707	15	-	5,692	2,384	2,408	1,842	37	6,671	-979	3,325
Federal Employees Life and Health Benefits	-	-	-	-	-	-212	-	-	-212	-	-	-	-	-	-212	212
Federal Deposit Insurance Corporation	-	-	-	-	-	-293	-	-	-293	-	-	-	-	-	-293	293
Airport and Airway	868	-	868	28	840	522	-	-	522	-	-	28	-	28	493	347
General Revenue Sharing	6,055	-	6,055	-	6,055	6,106	-	-	6,106	-	-	-	-	-	6,106	-51
Highway	6,675	-	6,675	415	6,260	4,576	-	-	4,576	-	-	415	-	415	4,162	2,099
Indian Tribal Funds	264	135	129	129	-	261	-	135	126	124	-	5	-	129	-4	4
Military Assistance Advances	3,167	3,167	-	-	-	2,675	-	3,167	-492	-	-	-	-	-	-492	492
Railroad Retirement	1,698	5	1,693	280	1,414	2,670	5	-	2,665	22	-	257	-	280	2,386	-972
Unemployment	7,548	-	7,548	641	6,907	6,098	-	-	6,098	-	-	650	-9	641	5,457	1,449
Veterans Life Insurance	847	475	372	372	-	701	-	475	225	-	-	369	2	372	-146	146
All other trust	634	204	430	397	34	326	-	204	122	22	-	364	10	397	-274	308
Total	110,836	4,933	105,903	15,865	90,038	96,338	951	3,981	91,405	5,574	3,319	6,932	40	15,865	75,540	14,499

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

Note: The memorandum section of various tables in the Federal Budget presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one trust fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The interfund transactions are payments from Federal funds to trust funds, and vice versa, but excludes trust fund payments of $152 million to Federal Funds.

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

2/ For content see columns (10-13).

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

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

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FEDERAL FISCAL OPERATIONS

Table FFO-8.-Loan Disbursements and Repayments, Net Lending, and Loan Balances of Federal Credit Programs 1/

(In millions of dollars)

Classification	Fiscal Year 1974							Comparable Period Fiscal Year 1973		
	June 30, 1974p			Cumulative to date						
	Loan disbursements	Loan repayments	Net Lending	Loan disbursements	Loan repayments	Net Lending	Loan balance End of Period	Loan disbursements	Loan repayments	Net lending
Funds appropriated to the President:										
Defense Production Act	-	-	-	-	1	-1	2	-	3	-3
Overseas Private Investment Corporation	*	-*	*	7	2	5	17	9	4	5
Total -- Funds appropriated to the President	*	-*	*	7	3	4	19	9	6	3
Agriculture Department:										
Commodity Credit Corporation:										
Storage facility and short-term export sales credits	7	37	-30	389	706	-316	1,250	1,182	395	788
Farmers Home Administration:										
Economic opportunity loans	-	*	-*	-	6	-6	40	*	7	-7
Agricultural credit insurance	-	-398	398	982	724	257	1,576	1,351	342	1,010
Direct loans	-	-	-	-	-	-	1,400	59	69	-10
Emergency credit	-	-	-	-	-	-	53	-1	14	-15
Rural development insurance	27	-199	225	263	44	219	345	131	5	126
Rural housing insurance	163	-97	260	1,480	765	715	3,033	1,655	51	1,604
Self-help housing land development	-	-	-	-	*	-*	*	-	*	-*
State rural rehabilitation	-	-	-	-	-*	*	*	*	*	-*
Total -- Farmers Home Administration	190	-693	883	2,724	1,539	1,185	6,447	3,195	488	2,707
Rural Electrification Administration:										
Rural telephone bank	-	-	-	-	-	-	33	34	*	34
Other	1	-	1	1	-	1	6,321	485	150	335
Other	-	-	-	*	*	-*	4	-	*	-*
Total -- Agriculture Department	197	-656	854	3,114	2,245	869	14,055	4,897	1,033	3,864
Commerce Department:										
Economic development assistance:										
Economic Development Administration	8	2	6	32	17	15	483	48	17	31
Promotion of industry and commerce:										
Trade adjustment assistance	1	-	1	5	-	5	13	7	-	7
Maritime Administration:										
Federal ship mortgage insurance	-	*	-*	-	1	-1	18	1	1	*
Other	-	2	-2	-	7	-7	25	-	6	-6
National Oceanic and Atmospheric Administration	-	*	-*	*	3	-2	5	1	2	-2
Total -- Commerce Department	8	4	5	37	28	9	543	57	26	31
Defense Department:										
Military:										
Defense production guarantees	-	*	-*	-	1	-1	3	6	3	3
Civil:										
Construction of power systems, Ryukyu Islands	-	*	-*	-	*	-*	8	-	1	-1
Total -- Defense Department	-	*	-*	-	1	-1	11	6	4	3
Health, Education, and Welfare Department:										
Health Services and Mental Health Administration	2	-	2	17	-	17	47	6	-	6
Office of Education:										
Higher education activities	2	*	1	9	13	-4	466	6	8	-2
Student loans	8	1	7	91	7	84	177	50	4	47
Other	*	*	*	2	1	1	26	6	1	5
Other	*	*	-*	2	1	1	29	2	1	2
Total -- Health, Education, and Welfare Department	12	1	11	121	22	98	746	71	14	57
Housing and Urban Development Department:										
Federal Housing Administration:										
Federal Housing Administration fund	22	1	21	411	33	379	1,757	448	82	366
College housing loans	4	2	1	33	69	-36	3,230	60	57	3
Housing for the elderly or handicapped fund	*	*	*	2	5	-3	520	6	5	*
Low-rent public housing program	40	34	6	624	603	21	71	627	642	-15

Footnote at end of Table.

FEDERAL FISCAL OPERATIONS

Table FFO-8.-Loan Disbursements and Repayments, Net Lending and Loan Balances of Federal Credit Programs—Continued 1/

(In millions of dollars)

Classification	Fiscal Year 1974							Comparable Period Fiscal Year 1973		
	June 30, 1974p			Cumulative to date						
	Loan disbursements	Loan repayments	Net lending	Loan disbursements	Loan repayments	Net lending	Loan balances End of Period	Loan disbursements	Loan repayments	Net lending
Housing and Urban Development Department: (Continued)										
Government National Mortgage Association:										
Special assistance functions	91	112	-22	1,536	1,723	-188	3,150	1,415	1,863	-448
Management and liquidating functions fund	-	4	-4	-	65	-65	382	-	837	-837
Participation sales fund	-	-	-	3	3	-	-	-	-	-
Housing management	-	*	-*	-	2	-2	12	*	3	-3
Community development:										
Urban renewal program	17	101	-84	839	904	-65	145	740	724	16
Rehabilitation loan fund	4	1	3	22	13	9	208	40	11	30
Public facility loans	1	1	-*	24	9	15	477	18	8	10
Total -- Housing and Urban Development Department	178	258	-80	3,494	3,427	66	9,953	3,354	4,232	-878
Interior Department:										
Bureau of Reclamation	*	*	*	14	2	11	185	19	2	17
Other	*	*	*	5	2	3	64	5	2	4
Total	1	*	*	18	4	14	249	24	4	20
Transportation Department	-5	-	-5	23	-	23	105	25	-	25
Treasury Department	-	-	-	-	*	-*	6	-	1	-1
General Services Administration	-3	2	-4	-11	11	-22	93	13	69	-56
Veterans Administration:										
Direct loan program	2	8	-5	45	123	-78	734	47	283	-235
Loan guaranty program	23	-3	27	277	253	25	1,036	225	408	-183
Government life insurance fund	1	1	-*	7	9	-2	65	5	10	-5
National service life insurance	10	7	3	123	88	36	952	109	91	17
Other	1	1	1	17	8	9	73	15	7	8
Total -- Veterans Administration	37	12	25	469	480	-11	2,860	401	799	-398
Other independent agencies:										
Loans to District of Columbia	17	5	12	154	13	141	760	175	52	123
Federal Home Loan Bank Board:										
Federal Savings and Loan Insurance Corporation	*	-	*	-6	24	-30	114	1	19	-18
Interstate Commerce Commission	-	-	-	-	*	-*	102	-	1	-1
National Capital Planning Commission	-	-	-	-	-	-	-	-	-	-
Small Business Administration:										
Business loan and investment fund	20	18	1	273	163	110	1,497	210	179	31
Disaster loan fund	10	13	-3	189	131	57	1,288	681	81	601
Total -- loan account	472	-343	815	7,881	6,554	1,328	32,401	9,924	6,519 2/	3,406 3/

Source: Bureau of Government Financial Operations.

Note: This table contains the data formerly included in the loan account classification, and last published in the June 1972 Monthly Statement of Receipts and Expenditures of the U.S. Government in Section B--The Loan Account of Table III--Budget Receipts and Outlays. The loan balances presented in this table are preliminary and may not agree with the later data published quarterly in Table GA-III-2. - Direct and Guaranteed Loans Outstanding.

1/ The loan account/expenditure account distinction was discontinued in fiscal 1972 pursuant to OMB Circular No. A-11, Revised, dated June 12, 1972. Data formerly classified in the "loan account" will be published monthly in the Bulletin for users' convenience while the need for such data is being assessed.

2/ Includes 47 million dollars for Postal Service.

3/ Includes 48 million dollars for Postal Service.

* Less than $500,000. p Preliminary.

"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, May 31, 1974

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	36,852		36,852
Personnel benefits	2,855	3,200	6,056
Benefits for former personnel	5,858		5,858
Contractual services and supplies			
Travel and transportation of persons	1,309	492	1,802
Transportation of things	1,403	1,437	2,840
Rent, communications, and utilities	2,099	1,242	3,342
Printing and reproduction	389	340	730
Other services	24,376	9,498	33,873
Supplies and materials	18,071	7,199	25,270
Acquisition of capital assets			
Equipment	12,564	1,306	13,870
Lands and structures	3,685	320	4,004
Investments and loans	10,886	116	11,002
Grants and fixed charges			
Grants, subsidies, and contributions	46,327	2,928	49,256
Insurance claims and indemnities	81,648	37	81,684
Interest and dividends	20,040	8,882	28,923
Refunds	1,192		1,192
Other			
Undistributed U.S. obligations	-1,557	1,871	314
Obligations incurred abroad	6,399	1,046	7,445
Unvouchered	68	16	84
Gross obligations incurred 1/	274,464	39,930	314,394

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)	$ 314,394
Deduct:	
Advances, reimbursements, other income, etc.	51,040
Offsetting receipts	31,538
Net obligations incurred	231,816

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, May 31, 1974

(In millions of dollars)

Major function	Major object class							
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	Total
			Equipment	Lands and structures	Investments and loans			
National defense	31,984	32,907	11,617	1,481	-	225	5,813	84,026
International affairs and finance	415	771	10	7	933	460	524	3,121
Space research and technology	485	2,022	73	75	-	*	-	2,655
Agriculture and rural development	803	1,524	12	3	5,273	4,678	-2,397	9,896
Natural resources	1,951	1,652	421	988	21	2,515	-3	7,544
Commerce and transportation	1,584	1,113	183	80	700	5,492	900	10,051
Community development and housing	292	252	1	860	3,273	2,040	7	6,727
Education and manpower	554	475	17	22	18	11,121	1	12,208
Health	612	2,277	27	16	19	21,919	-4	24,867
Income security	1,316	1,590	8	3	2	64,201	*	67,120
Veterans benefits and services	2,075	680	111	78	512	10,017	64	13,536
Interest	-	-	-	-	-	19,429	-	19,429
General government	3,494	2,386	84	71	136	7,108	3	13,282
Total	45,565	47,647	12,564	3,685	10,886	149,206	4,909	274,464

* Less than $500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, May 31, 1974

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered	
Legislative Branch 2/	239	-	*	6	5	7	222	4	52	10	6	-	*	*	-	*	-	2	-	553
The Judiciary	REPORTS NOT RECEIVED																			
Executive Office of the President	28	-	*	1	*	1	*	3	*	*	-	-	-	-	-	-	-	-	-	34
Funds appropriated to the President:																				
International security assistance	11	-	-	3	5	*	*	10	60	6	-*	-	5	-	-	18	-	6	-	124
International development assistance	101	-*	-	4	*	4	1	116	448	*	-	176	168	1	-	-	-	239	-	1,258
Other	35	-	-	8	-*	1	*	15	1	-*	-	758	582	*	-	-	45	25	-	1,469
Agriculture Department:																				
Commodity Credit Corporation	4	-	*	*	69	*	-	39	1,159	*	-	1,556	2,405	-	-	-	-2,392	-	-	2,840
Other	1,246	-	1	60	22	28	2	165	214	25	35	3,718	4,703	33	213	796	-25	19	-	11,257
Commerce Department	426	-	2	16	2	23	9	87	23	30	*	9	473	1	-	*	-	8	63	1,174
Defense Department:																				
Military:																				
Department of the Army	7,596	774	6	366	313	291	9	2,803	2,842	953	241	-	9	4	22	-	-	3,576	1	19,806
Department of the Navy	8,451	1,109	8	255	419	240	64	5,661	3,652	5,387	504	-	5	4	31	-	5	413	3	26,210
Department of the Air Force	7,332	917	2	149	358	259	19	4,178	3,650	5,085	246	-	1	16	14	18	19	1,788	-	24,052
Defense agencies	899	*	4,676	19	37	389	5	525	3,808	48	6	-	1	46	-	-	-	18	-	10,476
Civil defense	11	-	-	1	*	*	*	13	*	*	-	-	36	-	-	-	-	-	-	61
Total military	24,289	2,801	4,692	790	1,127	1,180	97	13,180	13,952	11,473	997	-	52	69	68	18	24	5,795	3	80,605
Civil	514	-	2	21	4	13	1	408	76	38	621	-	11	1	*	-	-	-	-	1,709
Health, Education, and Welfare Department	1,573	-	16	56	7	87	5	1,578	76	36	19	26	16,746	62,096	-	-	1	-4	-*	82,316
Housing and Urban Development Department:																				
Government National Mortgage Association	-	-	-	-	-	-	-	194	-	-	-	2,690	-	-	66	-	-	-	-	2,950
Other	245	-	*	12	*	9	3	17	1	1	850	594	1,513	45	13	31	-	-	-	3,336
Interior Department	858	-	1	39	7	31	2	578	137	44	286	22	451	*	3	107	*	-	-	2,567
Justice Department	695	-	*	42	5	25	1	62	59	17	13	-	246	*	-	*	-	2	*	1,170
Labor Department	197	-	338	12	1	4	*	46	5	2	*	-	1,994	4,698	-	-	-	-	-	7,299
State Department	216	-	*	21	18	13	5	66	5	8	2	-	246	36	-	-	-	183	2	818
Transportation Department	620	55	79	49	16	63	3	331	114	140	68	-	4,713	1	*	-	786	-	-	7,037
Treasury Department:																				
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19,229	-	-	-	-	19,229
Interest on refunds, etc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	201	-	-	-	-	201
General revenue sharing	-	-	-	-	-	-	-	-	-	-	-	-	6,106	-	-	-	-	-	-	6,106
Other	1,390	-	*	59	9	44	28	67	36	27	*	135	171	39	-	2	-	1	-	2,009
Atomic Energy Commission	135	-	*	6	5	55	1	2,422	2	138	484	-	1	*	-	-	-	-	-	3,250
Environmental Protection Agency	139	-	*	10	1	15	1	71	6	7	*	-	1,834	*	-	-	-*	-	-	2,083
General Services Administration	414	-	*	5	39	350	1	426	829	36	49	-	1	1	1	-	-	-	-	2,152
National Aeronautics and Space Administration	483	-	1	14	8	56	3	1,862	79	73	75	-	*	*	-	-	-	-	-	2,655
Veterans Administration	2,060	-	*	34	6	49	-	240	346	109	76	512	3,075	6,941	-	*	-	64	-	13,512
Other independent agencies:																				
Small Business Administration	64	-	*	3	*	2	*	23	*	*	2	689	-	*	-	-	-	-	-	784
Tennessee Valley Authority	301	-	-	4	40	14	*	67	375	332	81	-	29	*	171	-	-2	-	-	1,411
Other	568	-	725	34	5	22	3	2,300	15	12	20	2	803	7,685	77	220	7	58	-	12,555
Total	36,851	2,855	5,858	1,309	1,403	2,099	389	24,376	18,071	12,564	3,685	10,886	46,327	81,648	20,040	1,192	-1,557	6,399	68	274,464
Off-budget Federal agencies: 3/																				
Export-Import Bank of U.S.	5	-	-	*	*	*	*	*	*	*	-	2,376	-	108	120	-	-	-	-	2,610
Postal Service	7,855	-	16	28	733	285	8	150	121	103	81	-	-	18	16	-	-	-	-	9,414
Rural Electrification Administration revolving funds	*	-	-	*	-	-	-	-	-	-	-	873	-	-	-	-	-	-	-	873
Total Off-budget Federal agencies	7,860	-	16	28	733	285	8	150	121	103	81	3,248	-	126	136	-	-	-	-	12,897

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

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

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

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

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

* Less than $500,000.

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

Comparative Statement by Months

(In millions of dollars)

Object Class	Fiscal year 1973		Fiscal year 1974												Comparable period FY 1973
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation	2,120	2,094	2,523	2,407	2,028	2,251	2,291	1,777	2,816	1,656	2,119	2,389	2,273	24,489	24,127
Personnel benefits	243	233	257	111	413	278	260	237	377	153	218	257	240	2,801	2,677
Benefits for former personnel	375	386	385	427	405	412	418	416	441	445	441	454	451	4,694	4,015
Contractual services and supplies:															
Travel and transportation of persons	80	86	104	91	76	43	46	42	102	54	73	84	88	801	889
Transportation of things	68	100	119	115	127	52	72	108	162	100	12	122	153	1,138	1,103
Rent, communications, and utilities	105	85	137	117	101	143	109	85	121	93	101	109	121	1,236	1,199
Printing and reproduction	10	8	10	11	6	10	11	4	10	9	6	11	10	99	94
Other services	892	1,650	2,169	1,632	1,246	2,569	1,228	790	1,472	1,124	1,050	1,297	1,050	15,618	15,008
Supplies and materials	973	1,402	1,366	1,467	881	1,251	1,033	1,144	1,242	1,187	1,495	1,509	1,428	14,015	11,394
Acquisition of capital assets:															
Equipment	823	1,292	727	850	953	1,668	1,344	952	1,582	1,130	859	1,058	508	11,617	11,093
Lands and structures	123	226	99	85	132	276	76	151	129	59	158	199	127	1,481	1,458
Investments and loans	*	*	-	-	-	-	-	-	-	-	-	-	-	-	3
Grants and fixed charges:															
Grants, subsidies, and contributions	2	3	7	2	2	3	11	5	6	5	5	2	4	53	50
Insurance claims and indemnities	7	3	10	6	6	9	8	5	7	6	4	5	3	69	73
Interest and dividends	2	11	9	6	6	3	3	4	10	3	7	-6	22	68	71
Refunds	1	45	3	9	4	6	12	4	7	1	-16	2	4	35	65
Other:															
Undistributed U.S. obligations	*	1	-*	-*	*	-*	8	-8	-*	-7	-*	81	-1	8	1
Obligations incurred abroad	542	574	583	571	540	585	505	437	182	879	679	343	388	5,802	5,884
Unvouchered	-*	-	*	*	*	*	*	*	*	*	*	*	*	3	1
Total national defense	6,366	8,195	8,510	7,909	6,928	9,558	7,434	6,154	8,665	6,898	7,213	7,917	6,871	84,026	79,206
Non-defense:															
Personal services and benefits:															
Personnel compensation	1,712	1,626	1,111	1,147	1,180	1,154	1,113	1,208	1,123	1,205	1,210	1,283	587	12,362	18,354
Personnel benefits	5	4	4	4	6	2	5	6	6	2	9	6	5	55	51
Benefits for former personnel	39	1,006	124	16	16	720	45	28	88	25	36	40	24	1,164	1,189
Contractual services and supplies:															
Travel and transportation of persons	48	57	42	42	45	45	53	39	36	47	58	40	58	508	492
Transportation of things	81	86	33	25	8	19	30	15	16	13	33	27	45	265	1,084
Rent, communications, and utilities	94	62	79	70	72	86	72	72	74	79	73	97	89	863	1,023
Printing and reproduction	18	26	53	23	25	14	22	32	11	26	34	27	23	291	233
Other services	1,063	1,255	677	721	660	676	765	772	1,120	836	691	954	878	8,758	8,433
Supplies and materials	261	245	535	292	265	345	273	203	308	648	468	419	294	4,056	4,308
Acquisition of capital assets:															
Equipment	127	168	61	53	34	89	55	51	45	85	255	65	145	947	1,266
Lands and structures	265	2,230	209	151	142	378	247	81	149	70	322	220	234	2,204	4,050
Investments and loans	831	2,725	554	445	1,274	351	599	680	1,335	1,666	770	1,656	1,554	10,886	15,173
Grants and fixed charges:															
Grants, subsidies, and contributions	2,702	9,969	6,108	3,405	3,226	4,100	2,419	4,370	4,920	4,351	4,957	5,131	3,191	46,274	47,905
Insurance claims and indemities	6,654	7,045	6,358	7,064	6,885	6,881	6,898	6,961	7,256	7,635	8,735	8,360	8,548	81,578	71,203
Interest and dividends	1,589	1,643	1,734	1,749	1,806	1,833	1,777	1,894	2,010	1,638	2,029	1,715	1,787	19,973	16,789
Refunds	27	276	42	43	266	33	108	42	117	71	165	166	103	1,156	868
Other:															
Undistributed U.S. obligations	273	-172	-2,843	-167	887	12	73	601	408	-475	11	-60	-1	-1,565	64
Obligations incurred abroad	80	133	46	55	84	45	52	40	54	100	47	28	82	597	688
Unvouchered	5	7	6	7	6	7	7	36	-22	4	5	5	5	65	61
Total non-defense	15,872	28,392	14,932	15,146	16,888	16,791	14,612	17,127	19,056	18,025	19,906	20,179	17,650	190,437	193,236
Grand total	22,238	36,589	23,442	23,056	23,816	26,348	22,046	23,282	27,720	24,923	27,119	28,096	24,520	274,464	272,442

* Less than $500,000.
p Preliminary.

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other depositary accounts	Coin, currency, and coinage metal	Miscellaneous items	Gold Balance 4/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total							
	Federal Reserve Banks	Special depositaries, Treasury Tax and Loan Accounts	Other depositaries 2/		Federal Reserve Banks	Other depositaries 3/					
1965	672	10,689	-	11,469	233	-	320	534	55	108	12,610
1966	766	10,050	-	10,917	370	-	252	775	93	102	12,407
1967	1,311	4,272	-	5,695	577	-	266	1,159	62	112	7,759
1968	1,074	4,113	-	5,298	352	-	190	768	86	111	6,694
1969	1,258	4,525	-	5,894	393	-	158	553	104	112	7,104
1970	1,005	6,929	-	8,045	355	-	218	277	121	111	9,016
1971	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911
1972	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310
1973	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741
1974	2,919	6,152	88	9,159	276	135	19	602	54	106	10,352
1972-Dec	1,856	8,907	310	11,073	121	104	37	570	90	107	12,102
1973-July	2,867	4,203	108	7,178	151	64	55	542	67	107	8,164
Aug	847	2,217	8	3,072	141	61	28	549	57	107	4,015
Sept	1,626	6,582	71	8,279	271	210	19	578	67	107	9,532
Oct	1,839	3,781	71	5,691	185	69	23	582	65	107	6,722
Nov	1,945	2,666	70	4,681	150	57	24	536	53	107	5,608
Dec	2,543	7,760	70	10,374	89	64	27	531	80	107	11,273
1974-Jan	2,844	7,628	69	10,542	235	137	50	548	78	107	11,696
Feb	2,017	5,579	69	7,665	203	69	42	528	33	107	8,646
Mar	1,372	6,915	69	8,355	183	106	41	661	125	107	9,579
Apr	2,814	8,576	89	11,480	733	193	38	611	53	106	13,213
May	3,134	3,226	88	6,448	128	73	34	620	92	106	7,502
June	2,919	6,152	88	9,159	276	135	19	602	54	106	10,352
July	3,823	2,543	88	6,455	141	43	33	588	37	106	7,403

Source: Daily Treasury statement.

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

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

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

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

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

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total Credits		End of period	During period		
	Savings bonds and savings notes 2/	Retirement plan and tax and loss bonds 3/	Tax anticipation securities	Other	Witheld, excise and corporation 4/	Income (by special arrangement) 5/				High	Low	Average
1965	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	1,844	5,431
1966	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324
1967	2,783	-	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775
1968	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1971	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1972	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648
1973	3,261	9	4,413	6,158	171,828	-	185,669	184,874	8,433	10,854	800	5,644
1974	3,095	9	8,255	817	197,091	-	209,267	211,545	6,152	9,340	520	3,913
1973-July	250	-	-	-	13,905	-	14,155	18,377	4,203	8,299	2,573	4,570
Aug	239	-	997	-	14,322	-	15,558	17,551	2,217	4,248	1,622	2,254
Sept	200	-	-	-	17,024	-	17,224	12,856	6,582	6,582	545	2,929
Oct	214	-	-	817	13,570	-	14,601	17,403	3,781	6,020	2,615	4,123
Nov	211	-	1,939	-	13,893	-	16,043	17,156	2,666	4,781	892	2,536
Dec	200	2	1,351	-	18,376	-	19,929	14,831	7,760	7,760	961	3,691
1974-Jan	337	-	-	-	14,202	-	14,539	14,674	7,628	8,343	3,432	5,778
Feb	330	-	-	-	15,259	-	15,589	17,644	5,579	6,906	2,731	4,438
Mar	292	4	3,967	-	19,289	-	23,552	22,213	6,915	6,915	1,563	4,215
Apr	296	-	1	-	18,618	-	18,915	17,254	8,576	8,576	520	3,557
May	293	-	-	-	16,173	-	16,466	21,813	3,226	9,340	3,226	5,496
June	233	3	-	-	22,460	-	22,696	19,773	6,152	6,800	844	3,374
July	259	-	-	1,383	16,252	-	17,894	21,501	2,544	7,249	1,740	3,355

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

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

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

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

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

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

6/ Represents a corrected classification of a December 1972 transaction.

ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing					Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: U.S. Treasury account balance, increase, or decrease (-)
	Deposits and withdrawals (budget and other accounts)			Clearing accounts 2/	Total net transactions		
	Cash deposits	Cash withdrawals 1/	Excess of deposits, or withdrawals (-)				
1965	125,464	126,395	-931	-584	-1,515	3,089	1,575
1966	141,095	142,191	-1,095	-1,075	-2,171	1,968	-203
1967	163,036	164,591	-1,555	654	-901	-3,747	-4,648
1968	165,086	184,581	-19,495	-2,095	-21,590	20,525	-1,065
1969	201,735	201,735	243	-1,928	-1,684	2,094	409
1970	209,924	223,648	-13,723	1,556	-12,167	14,079	1,912
1971	205,961	229,353	-23,393	1,822	-21,571	22,466	895
1972	228,285	244,880	-16,594	-5,632	-22,226	23,625	1,399
1973	253,207r	276,736	-23,529	2,365	-21,164	23,596	2,432
1974	290,625	301,748	-11,123	-3,725	-14,848	11,459	-3,389
1973-July	21,542	25,575	-4,033	-2,689	-6,722	1,145	-5,577
Aug	22,414	28,051	-5,637	1,442	-4,195	46	-4,149
Sept	26,007	22,795	3,212	-164	3,047	2,469	5,517
Oct	20,765	26,411	-5,646	-951	-6,597	3,786	-2,811
Nov	21,535	26,180	-4,646	2,435	-2,211	1,097	-1,114
Dec	22,923	19,562	3,360	-921	2,439	3,225	5,665
1974-Jan	27,995	26,686	1,309	377	1,686	-1,262	424
Feb	22,377	23,834	-1,457	-1,087	-2,544	-506	-3,050
Mar	20,088	23,756	-3,668	-40	-3,708	-4,641	932
Apr	30,511	25,981	4,531	875	5,405	-1,771	3,635
May	22,671	27,081	-4,410	-1,911	-6,321	609	-5,712
June	31,798	25,834	5,963	-1,092	4,872	-2,021	2,850
July	25,705	30,725	-5,020	2,273	-2,747	-202	-2,949

Source: Daily Statement of the United States Treasury. Figures in the first four columns may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.

1/ Exclude transactions of clearing accounts.

2/ Previously included under cash withdrawals.

r Revised.

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

(In millions of dollars)

End of calendar year or month	Gold assets 1/	Gold liabilities 2/	Balance of gold in U.S. Treasury account
1965	13,733 3/	13,626	107
1966	13,159	13,041	118
1967	11,982	11,870	112
1968	10,367	10,256	111
1969	10,367	10,256	112
1970	10,732	10,623	109
1971	10,132	10,019	113
1972	10,410 4/	10,303	107
1973	10,410 5/	10,303	107
1974	11,567	11,460	106
1973-July	10,410	10,303	107
Aug	10,410	10,303	107
Sept	10,410	10,303	107
Oct	11,567	11,460	107
Nov	11,567	11,460	107
Dec	11,567	11,460	107
1974-Jan	11,567	11,460	107
Feb	11,567	11,460	107
Mar	11,567	11,460	107
Apr	11,567	11,460	106
May	11,567	11,460	106
June	11,567	11,460	106
July	11,567	11,460	106

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

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

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

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

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

5/ Gold assets were valued at $38 per fine troy ounce until October 18, 1973, when they were revalued at $42 pursuant to the amending of Section 2 of the Par Value Modification Act, P.L. 93-110, approved September 21, 1973. The increment amounted to $1,157 million.

MONETARY STATISTICS

Table MS-1. - Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1965	68	22	13	829	4	*	302	34,820	36,058
1966	64	21	4	582	1	*	303	37,315	38,290
1967	61	21	4	395	1	*	300	39,289	40,071
1968	59	21	4	225	1	*	299	41,722	42,331
1969	57	20	4	223	1	*	294	44,547	45,146
1970	55	20	4	220	1	*	297	47,626	48,223
1971	54	20	4	218	1	*	321	51,304	51,922
1972	53	20	4	215	1	*	320	54,572	55,184
1973	52	20	4	213	1	*	320	59,664	60,273
1972-Dec	52	20	4	214	1	*	320	58,619	59,229
1973-June	52	20	4	213	1	*	320	59,664	60,273
July	51	20	4	213	1	*	320	60,072	60,681
Aug	51	20	4	213	1	*	320	60,189	60,798
Sept	51	20	4	213	1	*	320	60,011	60,620
Oct	51	20	4	213	1	*	321	60,790	61,399
Nov	51	20	4	213	1	*	321	61,991	62,600
Dec	51	20	4	213	1	*	321	64,130	64,738
1974-Jan	51	20	4	213	1	*	321	61,529	62,138
Feb	51	20	4	212	1	*	321	62,114	62,723
Mar	51	20	4	212	1	*	322	62,766	63,375
Apr	51	20	4	212	1	*	322	63,712	64,321
May	51	20	4	212	1	*	322	64,610	65,219
June	51	20	3	212	1	*	321	65,185	65,793

End of fiscal year or month	Coin			Total money in circulation 5/	Money in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1965	482	3,180	3,662	39,720	204.14
1966	482	3,782	4,264	42,554	216.10
1967	482	4,160	4,641	44,712	224.55
1968	482	4,827	5,309	47,640	236.82
1969	482	5,308	5,790	50,936	250.65
1970	482	5,646	6,128	54,351	265.39
1971	482	5,990	6,472	58,393	282.03
1972	633	6,383	7,016	62,201	297.84
1973	705	6,793	7,498	67,771	322.08
1972-Dec	671	6,615	7,287	66,516	317.17
1973-June	705	6,793	7,498	67,771	322.11r
July	710	6,832	7,542	68,223	324.03
Aug	714	6,863	7,577	68,376	324.53
Sept	718	6,879	7,597	68,217	323.55
Oct	722	6,922	7,644	69,043	327.26
Nov	727	6,969	7,696	70,296	333.01
Dec	733	7,026	7,759	72,497	343.24
1974-Jan	736	7,006	7,742	69,880	330.66
Feb	741	7,029	7,770	70,493	333.40
Mar	749	7,072	7,822	71,196	336.54
Apr	755	7,157	7,912	72,233	341.27r
May	760	7,220	7,980	73,199 7/	345.63
June	765	7,275	8,040	73,833 7/	348.44

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

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

* Less than $500,000. r Revised.

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Total outstanding			Securities held by:						
				Government accounts			IMF & International lending organizations 1/	The public 2/		
	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities		Total	Public debt securities	Agency securities
1965	326,609	317,274	9,335	61,540	61,071	469	3,455	261,614	252,748	8,866
1966	333,284	319,907	13,377	64,784	64,316	468	3,810	264,690	251,782	12,909
1967	344,676	326,221	18,455	73,819	71,809	2,010	3,328	267,529	251,084	16,445
1968	371,978	347,578	24,399	79,140	76,138	3,001	2,209	290,629	269,231	21,398
1969	367,969	353,720	14,249	87,661	84,815	2,846	825	279,483	268,080	11,403
1970	383,428	370,919	12,510	97,723	95,170	2,553	825	284,880	274,924	9,956
1971	410,292	398,130	12,163	105,140	102,888	2,251	825	304,328	294,417	9,911
1972	438,154	427,260	10,894	113,559	111,460	2,100	825	323,770	314,976	8,794
1973	469,251	458,142	11,109	125,381	123,385	1,996	825	343,045	333,932	9,113
1974p	487,081	475,060	12,021	140,194	138,206	2,751	825	346,062	336,029	10,003
1972-Dec	461,068	449,298	11,770	119,088	116,897	2,190	825	341,155	331,576	9,579
1973-June	469,251	458,142	11,109	125,381	123,385	1,996	825	343,045	333,932	9,113
July	470,121	459,003	11,118	126,964	124,992	1,972	825	342,332	333,186	9,146
Aug	473,263	461,845	11,419	130,669	128,688	1,981	825	341,769	332,332	9,437
Sept	472,898	461,439	11,459	129,740	127,776	1,964	825	342,333	332,838	9,495
Oct	473,964	462,476	11,488	129,412	127,444	1,968	825	343,727	334,208	9,520
Nov	475,798	464,037	11,760	129,043	127,080	1,963	825	345,930	336,132	9,798
Dec	481,484	469,898	11,586	131,602	129,641	1,961	825	349,058	339,432	9,625
1974-Jan	479,782	468,184	11,598	130,672	128,706	1,967	825	348,285	338,654	9,631
Feb	482,268	470,687	11,581	133,320	131,335	1,985	825	348,123	338,527	9,596
Mar	486,475	474,500	11,975	133,217	131,215	2,002	825	352,432	342,459	9,973
Apr	483,915	471,903	12,012	133,159	131,147	2,012	825	349,931	339,930	10,000
May	486,659	474,675	11,984	135,895	133,877	2,017	825	349,939	339,973	9,966
June p	487,081	475,060	12,021	140,194	138,206	2,751	825	346,062	336,029	10,033

Source: Daily Statement of the U.S. Treasury and monthly statement of receipts and outlays of the Government (Prior to fiscal 1973, monthly statement of receipts and expenditures of the Government).

1/ Represents non-interest bearing public debt securities issued to the International Monetary Fund, and prior to FY 1967 to the International Development Association, and the Inter-American Development Bank in recognition of U.S. Government subscription commitments. Since June 1965 letters of credit have been issued in lieu of the special notes. All outstanding notes have been converted to letters of credit with the exception of those for IMF.

2/ Includes holdings of Federal Reserve banks.

p Preliminary.

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	Computed annual interest charge	Computed annual interest rate							
			Total interest-bearing public debt	Marketable issues					Non-marketable	
				Total	Bills 1/	Certificates	Notes	Treasury bonds	Other 2/	Government account series 3/
1965	313,113	11,467	3.678	3.800	4.064	-	3.842	3.642	3.493	3.372
1966	315,431	12,516	3.988	4.134	4.845	4.851	4.321	3.655	3.713	3.693
1967	322,286	12,953	4.039	4.165	4.360	5.250	4.764	3.686	3.745	3.854
1968	344,401	15,404	4.499	4.757	5.711	-	5.294	3.681	3.876	4.133
1969	351,729	17,087	4.891	5.232	6.508	-	5.668	3.722	3.979	4.555
1970	369,026	20,339	5.557	5.986	7.340	-	6.420	3.762	4.327	5.235
1971	396,289	20,254	5.141	5.210	4.516	-	6.519	3.759	4.608	5.375
1972	425,360	21,545	5.093	5.099	4.188	-	6.312	4.018	4.636	5.475
1973	546,353	26.591	5.872	6.129	6.590	-	6.412	4.393	5.138	5.880
1974p	473,238	30,741	6.560	7.030	8.416	-	6.529	4.755	5.374	6.430
1972-Dec	447,298	24,006	5.402	5.520	5.079	-	6.328	4.309	4.827	5.563
1973-July	457,217	27,288	6.018	6.311	7.081	-	6.412	4.394	5.175r	6.024r
Aug	459,918	28,443	6.239	6.628	7.788	-	6.421	4.494	5.241	6.164
Sept	459,471	28,808	6.327	6.742	8.091	-	6.447	4.496	5.355	6.158
Oct	460,587	28,846	6.332	6.755	8.098	-	6.448	4.498	5.348	6.101
Nov	462,076	29,177	6.377	6.847	8.144	-	6.462	4.564	5.343	6.067
Dec	467,827	29,514	6.371	6.820	8.073	-	6.462	4.566	5.338	6.130
1974-Jan	466,273	29,646	6.382	6.838	8.116	-	6.462	4.569	5.337	6.128
Feb	468,629	29,423	6.337	6.765	7.886	-	6.443	4.643	5.295	6.160
Mar	472,622	29,760	6.358	6.793	7.914	-	6.443	4.645	5.308	6.156
Apr	480,087	29,836	6.409	6.845	8.072	-	6.464	4.649	5.341	6.238
May	472,741	30,560	6.529	7.006	8.321	-	6.528	4.752	5.400	6.324
June	473,238	30,741	6.560	7.030	8.416	-	6.529	4.755	5.374	6.430
July	474,334	30,852	6.596	7.036	8.046	-	6.529	4.758	5.363	6.540

Footnotes at end of Table FD-8.

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest bearing public debt	Marketable					Nonmarketable							
		Total	Bills 1/	Certificates	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Investment series	Depositary series	Foreign Government Series: Dollar denominated 2/	Foreign Government Series: Foreign currency denominated 3/	Other	Government account series 4/
1965	313,113	208,695	53,665	-	52,549	102,481	104,418	50,043	3,256	59	1,132	1,137	141	48,650
1966	315,431	209,127	54,929	1,652	50,649	101,897	106,303	50,537	2,692	44	817	957	137	51,120
1967	322,286	210,672	58,535	5,160	49,108	97,418	111,614	51,213	2,589	45	624	890	97	56,155
1968	344,401	226,592	64,440	-	71,073	91,079	117,808	51,712	2,516	30	2,001	1,740	282	59,526
1969	351,729	226,107	68,356	-	78,946	78,805	125,623	51,711	2,459	28	1,703	2,367	564	66,790
1970	369,026	232,599	72,154	-	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	1,656	76,323
1971	296,289	245,473	86,677	-	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	3,389	82,784
1972	425,360	257,202	94,648	-	113,419	49,135	168,158	55,921	2,310	22	16,913	2,072	1,322	89,598
1973	456,353	262,971	100,061	-	117,840	45,071	193,382	59,418	2,275	19	26,781	1,743	1,407	101,738
1974	473,238	266,575	105,019	-	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	2,002	115,442
1972-Dec	447,298	269,509	103,870	-	121,507	44,133	177,788	57,579	2,305	22	18,921	1,710	1,304	95,948
1973-July	457,217	262,708	99,860	-	117,840	45,008	194,509	59,652	2,275	17	26,420	1,746	727	103,672
Aug	459,918	262,405	101,780	-	118,656	41,969	197,512	59,764	2,275	17	26,159	1,758	1,405	106,134
Sept	459,471	262,356	99,762	-	120,698	41,896	197,115	59,836	2,275	16	26,420	1,758	1,432	105,378
Oct	460,587	264,047	101,577	-	120,669	41,801	196,540	59,953	2,275	16	26,175	1,586	1,464	105,071
Nov	462,076	270,234	107,749	-	124,644	37,841	191,843	60,326	2,275	16	24,477	1,586	1,601	101,561
Dec	467,827	270,224	107,786	-	124,643	37,795	197,603	60,317	2,273	16	24,461	1,586	1,814	107,135
1974-Jan	466,273	270,131	107,805	-	124,644	37,682	196,142	60,497	2,273	16	23,757	1,588	1,861	106,151
Feb	468,629	269,650	107,850	-	126,088	35,712	198,979	60,798	2,272	16	23,762	1,589	1,912	108,629
Mar	472,622	273,596	111,859	-	126,088	35,648	199,027	61,097	2,272	16	23,602	1,597	1,977	108,465
Apr	470,087	270,452	107,337	-	127,587	35,529	199,635	61,381	2,272	16	24,086	1,599	1,931	108,350
May	472,741	269,550	107,941	-	128,385	33,224	203,191	61,658	2,271	16	24,400	1,599	1,961	111,286
June	473,238	266,575	105,019	-	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	2,002	115,442
July	474,334	268,782	107,321	-	128,420	33,041	205,551	62,183	2,271	16	22,802	1,599	1,163	115,517

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.

r Revised.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity Classes: Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	Average length
1965	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs. 4 mos.
1966	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
1967	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1969	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs. 0 mos.
1970	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1971	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
1972	257,202	121,944	89,004	26,852	9,343	10,059	3 yrs. 3 mos.
1973	262,971	122,803	88,223	31,111	14,477	6,357	3 yrs. 2 mos.
1974	266,575	139,942	77,199	26,957	17,403	5,074	3 yrs. 0 mo.
1972-Dec	269,509	130,942	85,546	29,143	15,301	6,079	3 yrs. 0 mo.
1973-July	262,708	122,602	88,223	31,108	14,457	6,318	3 yrs. 2 mos.
Aug	262,405	129,072	80,594	31,106	15,345	6,288	3 yrs. 3 mos.
Sept	262,356	129,114	80,576	31,103	15,317	6,245	3 yrs. 2 mos.
Oct	264,047	130,940	80,535	31,102	15,269	6,201	3 yrs. 1 mo.
Nov	270,234	139,433	83,817	25,136	15,679	6,169	3 yrs. 1 mo.
Dec	270,224	141,571	81,715	25,134	15,659	6,145	3 yrs. 0 mo.
1974-Jan	270,131	141,590	81,716	25,132	15,596	6,098	3 yrs. 0 mo.
Feb	269,650	141,444	79,045	26,968	16,129	6,063	3 yrs. 0 mo.
Mar	273,596	145,453	79,045	26,965	16,092	6,040	2 yrs. 11 mos.
Apr	270,452	140,905	80,570	26,961	16,036	5,981	2 yrs. 11 mos.
May	269,550	142,864	77,165	26,960	17,458	5,103	3 yrs. 0 mo.
June	266,575	139,942	77,199	26,957	17,403	5,074	3 yrs. 0 mo.
July	268,782	142,245	77,200	26,953	17,346	5,039	2 yrs. 11 mos.

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

Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal employees' retirement funds	Federal Deposit Insurance Corporation	Federal disability insurance trust fund	Federal home loan banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1965	48,650	232	14,577	312	1,563	100	-	15,261
1966	51,120	560	15,189	57	1,150	924	786	14,403
1967	56,155	833	15,569	85	1,376	52	1,192	17,840
1968	59,526	722	15,668	174	1,891	152	1,259	19,221
1969	66,790	-	17,354	120	3,042	52	1,890	21,986
1970	76,323	-	18,931	74	4,435	199	2,583	25,939
1971	82,784	1,242	21,644	156	5,713	44	2,980	27,248
1972	89,598	1,424	24,691	274	6,697	62	2,834	29,126
1973	101,738	2,934	27,894	263	7,488	*	4,172	31,424
1974	115,442	2,364	31,201	436	7,880	-	7,814	33,640
1972-Dec	95,948	2,903	26,110	54	7,083	24	2,799	30,752
1973-July	103,672r	2,936	28,058	138	7,460	*	4,437	31,417
Aug	106,134	2,869	27,799	112	7,464	1	4,757	33,068
Sept	105,378	2,888	27,748	293	7,514	*	5,241	32,017
Oct	105,071	2,839	27,694	154	7,504	*	5,506	32,042
Nov	101,561	42	27,599	68	7,327	*	5,449	31,479
Dec	107,135	2,869	28,249	68	7,540	-	6,379	32,134
1974-Jan	106,151	2,824	28,265	136	7,480	-	6,604	31,501
Feb	108,629	2,855	28,224	364	7,566	-	6,670	33,023
Mar	108,465	2,868	28,105	366	7,665	-	7,045	32,899
Apr	108,350	2,875	28,026	362	7,670	-	7,372	33,172
May	111,286	2,793	27,949	492	7,659	-	7,565	33,089
June	115,442	2,364	31,201	436	7,880	-	7,814	33,640
July	115,517	2,381	31,071	447	7,811	-	7,828	32,993

End of fiscal year or month	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Unemployment trust fund	Other 1/
1965	287	933	265	5,909	-	3,123	5,799	287
1966	223	938	238	6,113	-	3,277	7,075	188
1967	3	814	722	5,744	-	3,339	7,785	802
1968	36	876	978	5,856	-	3,303	8,807	583
1969	73	842	1,513	5,754	-	3,434	9,957	772
1970	80	797	2,602	5,915	-	3,751	10,520	497
1971	89	758	3,635	6,068	-	3,852	8,514	842
1972	139	717	4,456	6,155	963	3,742	7,186	1,133
1973	81	690	5,550	6,427	820	3,766	8,330	1,899
1974	129	651	7,599	6,605	385	3,706	9,495	3,536
1972-Dec	156	710	4,652	6,339	1,842	3,406	7,392	1,727
1973-July	91	684	5,787	6,420	1,867	3,576	8,065	2,736r
Aug	13	678	6,082	6,414	1,721	3,591	9,236	2,328
Sept	13	674	6,195	6,401	1,650	3,379	8,984	2,377
Oct	52	668	6,157	6,386	1,511	3,223	8,757	2,577
Nov	54	663	6,333	6,382	983	3,216	9,267	2,699
Dec	110	671	6,605	6,524	870	3,170	9,174	2,773
1974-Jan	123	666	6,721	6,514	581	3,059	8,648	3,029
Feb	74	662	7,133	6,511	460	3,048	8,916	3,123
Mar	80	656	7,332	6,496	435	2,985	8,277	3,257
Apr	94	649	7,354	6,478	331	2,773	7,853	3,344
May	138	643	7,588	6,469	160	3,735	9,567	3,440
June	129	651	7,599	6,605	385	3,706	9,495	3,536
July	146	644	7,831	6,605	371	3,503	9,226	4,660

Source: Monthly Statement of the Public Debt of the United States.
Note: Prior to July 1974 title of this table was Special Public Debt Issues.
1/ Consists of Federal Housing Administration fund; Employees life insurance funds; Veterans' special life insurance fund; Veterans' reopened insurance fund beginning May 1965; Federal supplementary medical insurance trust fund beginning July 1966; Servicemen's group life insurance fund from August 1969 - January 1973; Employees health benefits fund beginning October 1970; Export-Import Bank of the United States from February 1967 - October 1968; General Services Administration Participation Certificates Trust; and Washington Metropolitan Area Transit Authority from November 1972-March 1973; airport and airway trust fund beginning July 1973 and Treasury deposit funds beginning with the July 31, 1974 Monthly Statement of the Public Debt of the U.S.
* Less than $500,000. r Revised.

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department			Other independent agencies			
							Farm Credit Administration		
		Family Housing and Homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Federal National Mortgage Assoc. 2/ Secondary market operations	Export-Import Bank of the United States	Banks for cooperatives 3/	Federal Intermediate credit banks 3/	Federal Home Loan Bank Board
1965	9,335	2,183	570	300	1,797	1,022	709	2,529	*
1966	13,377	2,112	441	2,110	3,269	1,385	881	2,893	*
1967	18,445	2,036	492	4,830	4,079	2,164	1,072	3,363	*
1968	24,399	1,951	548	7,900	5,887	2,571	1,230	3,779	6
1969	14,249	1,863	577	8,600	-	2,472	-	-	6
1970	12,510	1,775	517	7,320	-	1,893	-	-	6
1971	12,163	1,683	487	6,005	-	2,625	-	-	6
1972	10,894	1,588	454	4,920	-	1,819	-	-	5
1973	11,109	1,484	412	4,480	-	2,221	-	-	5
1974p	12,021	1,393	408	4,370	-	2,894	-	-	10
1972-Dec	11,770	1,535	456	4,830	-	2,625	-	-	5
1973-June	11,109	1,484	412	4,480	-	2,221	-	-	5
July	11,118	1,482	419	4,445	-	2,218	-	-	5
Aug	11,419	1,470	420	4,445	-	2,518	-	-	9
Sept	11,459	1,462	419	4,445	-	2,518	-	-	9
Oct	11,488	1,448	419	4,445	-	2,518	-	-	9
Nov	11,760	1,445	416	4,415	-	2,818	-	-	9
Dec	11,586	1,439	415	4,390	-	2,646	-	-	9
1974-Jan	11,598	1,428	410	4,390	-	2,643	-	-	9
Feb	11,581	1,420	408	4,390	-	2,643	-	-	10
Mar	11,975	1,415	409	4,390	-	3,043	-	-	10
Apr	12,012	1,407	412	4,370	-	3,043	-	-	10
May	11,984	1,398	410	4,370	-	2,897	-	-	10
June	12,021	1,393	408	4,370	-	2,894	-	-	10

End of fiscal year or month	Other independent agencies - (Continued)		Other	Memorandum - Interest-bearing securities of non-Government agencies 4/					
	Postal Service	Tennessee Valley Authority		Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
1965	-	225	*	-	4,757	-	3,532	-	20
1966	-	285	*	-	6,310	-	4,106	-	20
1967	-	417	3	-	4,588	-	4,612	-	20
1968	-	525	3	-	4,702	-	5,319	-	20
1969	-	728	3	1,411	5,524	4,240	5,720	8,076	20
1970	-	996	3	1,529	9,914	4,942	6,192	13,165	20
1971	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20
1972	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20
1973	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20
1974p	250	2,696	3	2,475	18,622	7,995	11,067	25,232	20
1972-Dec	250	2,065	3	1,964	8,336	5,873	8,027	17,239	20
1973-June	250	2,255	3	2,338	12,149	6,673	9,058	21,078	20
July	250	2,295	3	2,384	13,147	6,776	9,610	20,843	20
Aug	250	2,303	3	2,336	14,496	6,758	9,612	21,187	20
Sept	250	2,352	3	2,586	15,996	6,880	9,612	21,597	20
Oct	250	2,395	3	2,748	17,296	6,961	10,062	22,243	20
Nov	250	2,405	3	2,729	17,146	6,956	10,062	22,404	20
Dec	250	2,435	3	2,695	17,146	6,932	10,062	23,002	20
1974-Jan	250	2,465	3	2,766	16,346	7,031	10,272	23,131	20
Feb	250	2,457	3	2,853	15,689	7,121	10,506	23,093	20
Mar	250	2,445	3	2,902	15,689	7,263	10,506	23,517	20
Apr	250	2,517	3	2,836	15,685	7,514	11,067	24,029	20
May	250	2,646	3	2,700	16,838	7,708	11,067	24,317	20
June	250	2,696	3	2,475	18,622	7,995	11,067	25,232	20

Source: Bureau of Government Financial Operations.

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

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

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

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

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

6/ Includes mortgage backed bonds beginning June 1970.

* Less than $500,000.

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year or month	Agriculture Department: Commodity Credit Corporation			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee: Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1965	-	-	-	450	255	1,022	300	-	300	-	-	-	-	-	-
1966	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-
1967	-	-	-	1,411 3/	650 3/	2,146	2,900	180	4,830	600	-	600	100	-	100
1968	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	200
1969	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212
1970	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1973-June	-	-	-	-	-	576	-	-	4,480	-	-	493	-	-	199
July	-	-	-	-	2	574	-	35	4,445	-	-	493	-	-	199
Aug	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	199
Sept	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	199
Oct	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	199
Nov	-	-	-	-	-	574	-	30	4,415	-	-	493	-	-	199
Dec	-	-	-	-	173	401	-	25	4,390	-	-	493	-	-	199
1974-Jan	-	-	-	-	2	399	-	-	4,390	-	-	493	-	-	199
Feb	-	-	-	-	-	399	-	-	4,390	-	-	493	-	-	199
Mar	-	-	-	-	-	399	-	-	4,390	-	-	493	-	-	199
Apr	-	-	-	-	-	399	-	20	4,370	-	-	493	-	-	199
May	-	-	-	-	150	249	-	-	4,370	-	-	493	-	-	199
June	-	-	-	-	-	249	-	-	4,370	-	-	493	-	-	199

Fiscal year or month	Participation certificates issued by GNMA acting as trustee - (Continued): Housing and Urban Development Department: Office of Secretary 4/			Government National Mortgage Association 5/			Small Business Administration 6/			Veterans Administration 7/			(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1965	-	-	-	200	-	200	-	-	-	100	-	100	42	-	419
1966	-	-	-	605	20	785	350	-	350	885	10	975	436	-	855
1967	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,021
1968	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923
1969	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590
1970	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1971	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1972	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1973	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-
1973-June	-	-	707	-	-	1,338	-	-	444	-	-	1,300	-	-	-
July	-	-	707	-	19	1,319	-	-	444	-	16	1,284	-	-	-
Aug	-	-	707	-	-	1,319	-	-	444	-	-	1,284	-	-	-
Sept	-	-	707	-	-	1,319	-	-	444	-	-	1,284	-	-	-
Oct	-	-	707	-	-	1,319	-	-	444	-	-	1,284	-	-	-
Nov	-	-	707	-	18	1,301	-	-	444	-	12	1,272	-	-	-
Dec	-	-	707	-	15	1,286	-	-	444	-	10	1,262	-	-	-
1974-Jan	-	-	707	-	-	1,286	-	-	444	-	-	1,262	-	-	-
Feb	-	-	707	-	-	1,286	-	-	444	-	-	1,262	-	-	-
Mar	-	-	707	-	-	1,286	-	-	444	-	-	1,262	-	-	-
Apr	-	-	707	-	13	1,273	-	-	444	-	7	1,255	-	-	-
May	-	-	707	-	-	1,273	-	-	444	-	-	1,255	-	-	-
June	-	-	707	-	-	1,273	-	-	444	-	-	1,255	-	-	-

Source: Bureau of Government Financial Operations.

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

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

3/ Includes $107 million refunding transaction.

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

5/ Includes Special Assistance, and Management and Liquidating programs

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

7/ Includes Direct Loan and Loan Guaranty programs.

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

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Total outstanding subject to limitation			Interest bearing debt subject to limitation			Matured debt and bearing no interest subject to limitation	
		Total 1/	Public debt securities 2/	Agency securities & debt of District of Columbia 3/	Public debt securities	Agency securities 3/	District of Columbia 4/	Public debt securities	Agency securities
1965	324,000	317,581	316,991	590	313,113	569	20	3,878	1
1966	328,000	320,102	319,641	462	315,431	441	20	4,210	1
1967	336,000	326,471	325,959	512	322,286	492	20	3,673	*
1968	358,000	350,743	346,925	3,819	344,401	3,798	20	2,524	*
1969	377,000	356,932	353,084	3,847	351,729	3,827	20	1,355	*
1970	377,000	373,425	370,288	3,137	369,026	3,117	20	1,262	*
1971	430,000	399,475	397,503	1,972	396,289	1,952	20	1,214	*
1972	450,000	428,576	426,638	1,939	425,360	1,919	20	1,278	*
1973	465,000	459,089	457,522	1,567	456,353	1,547	20	1,168	*
1974	495,000	476,006	474,443	1,563	473,238	1,543	20	1,205	*
1972-Dec	465,000	450,618	448,677	1,941	447,298	1,921	20	1,379	*
1973-July	465,000	459,958	458,384	1,574	457,217	1,554	20	1,166	*
Aug	465,000	462,801	461,225	1,575	459,918	1,555	20	1,307	*
Sept	465,000	462,394	460,820	1,574	459,471	1,554	20	1,349	*
Oct	465,000	463,432	461,858	1,574	460,587	1,554	20	1,270	*
Nov	465,000	464,990	463,419	1,571	462.076	1,551	20	1.342	*
Dec	475,700	470,850	469,280	1,570	467,827	1,550	20	1,453	*
1974-Jan	475,700	469,131	467,566	1,565	466,273	1,545	20	1,292	*
Feb	475,700	471,631	470,069	1,563	468,629	1,543	20	1,440	*
Mar	475,700	475,446	473,882	1,564	472,622	1,544	20	1,259	*
Apr	475,700	472,852	471,285	1,567	470,087	1,547	20	1,198	*
May	475,700	475,623	474,057	1,565	472,741	1,545	20	1,316	*
June	495,000	476,006	474,443	1,563	473,238	1,543	20	1,205	*
July	495,000	475,610	473,226	2,383	474,334	1,538	20	1,219	*

Source: Monthly Statement of the Public Debt of the United States.
Note: For debt subject to limitation for fiscal years 1940-1963, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury on the State of the Finances for fiscal 1973. For a summary of legislation on debt limitation under the Second Liberty Bond Act and the amounts of limitation, see Table 32 of the Statistical Appendix.

1/ Includes $825 million of IMF notes.
2/ Effective Fiscal 1975, public debt outstanding has been adjusted to show IMF notes separately to conform with the budget presentation.
3/ Of $3,250 million in participation certificates subject to limitation issued in fiscal 1968; $1,135 million are now outstanding.
4/ District of Columbia Armory Board Stadium Bonds.
* Less than $500,000.

Footnotes to Table FD-2

Source: Monthly Statement of the Public Debt of the United States.
Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the coressponding 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/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate, as of July, 1974, includes Federal Financing Bank.
2/ On United States savings bonds the rate to maturity is applied against the amount outstanding.
3/ As of the July 31, 1974, Monthly Statement of the Public Debt of the U.S. the column heading was changed to Government account series which includes Treasury deposit funds in addition to those accounts previously shown as special issues.
r Revised.

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

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

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

Part A. - Status Under Limitation July 31, 1974

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$475,345
Less amounts not subject to limit:	
Treasury	617
Federal Financing Bank	1,501
Total public debt subject to limit	473,226
Other debt subject to limit:	
Guaranteed debt of Government agencies	423
Notes issued to International Monetary Fund (22 U.S.C. 286e)	825
Specified participation certificates (12 U.S.C. 1717(c))	1,135
Total other debt subject to limit	2,383
Total debt subject to limit	475,610
Statutory debt limit (31 U.S.C. 757b)	495,000
Balance of statutory debt limit	19,390

Part B. - Application of Statutory Limitation July 31, 1974

(In millions of dollars)

Classification	Total outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Regular series:	
Treasury	$105,820
Federal Financing Bank	1,501
Notes:	
Treasury	128,420
Bonds:	
Treasury	33,041
Total marketable	268,782
Nonmarketable:	
Depositary series	16
Foreign government series:	
Dollar denominated	22,802
Foreign currency denominated	1,599
Government account series	115,517
Investment series	2,271
R.E.A. series	12
State and local government series	606
United States retirement plan bonds	75
United States savings bonds	62,183
United States savings notes	470
Total nonmarketable	205,551
Subtotal Treasury	472,832
Subtotal Federal Financing Bank	1,501
Total interest-bearing debt	474,334
Non-interest-bearing debt:	
Matured debt	291
Other	720
Total non-interest-bearing debt	1,011
Total public debt outstanding	475,345

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

Note: The Monthly Statement of the Public Debt is being published this month for the first time and will be published monthly on the fourth working day. The statement provides public debt information formerly furnished in the month end Daily Statement of the United States Treasury.

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Agriculture Department			Export-Import Bank of the United States 3/	Housing and Urban Development			Tennessee Valley Authority	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense production Act of 1950 7/	Other 8/
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration programs 2/		Secretary 4/	Government National Mortgage Assn. 5/	Other 6/		Saint Lawrence Seaway Development Corp.			
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	95	124	1,730	2,056	51
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	100	125	1,730	2,023	72
1967.....	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	100	125	1,730	1,850	90
1968.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	118
1969.....	28,164	544	12,115	5,045	1,583	720	1,570	2,427	15	100	133	1,730	2,032	148
1970.....	30,651	512	12,262	5,328	1,416	1,586	2,261	3,133	10	100	133	1,730	1,996	183
1971.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250
1972.....	33,939	416	11,501	6,051	1,606	1,743	3,914	3,781	665	100	127	1,730	2,010	294
1973.....	34,237	374	10,864	6,563	1,610	1,888	3,963	3,053	1,641	100	123	1,730	2,014	315
1974.....	35,434	327	8,608	6,963	2,545	2,457	4,025	3,133	2,462	100	121	1,730	2,015	946
1972-Dec.....	32,965	398	10,655	6,252	1,359	1,176	4,028	3,833	1,001	100	124	1,730	2,014	296
1973-July.....	36,236	367	12,454	6,563	1,610	1,979	4,003	3,341	1,641	100	122	1,730	2,015	310
Aug.....	36,599	367	12,630	6,563	1,610	1,875	4,020	3,624	1,641	100	122	1,730	2,015	302
Sept.....	37,025	367	12,592	6,563	1,610	2,028	4,120	3,679	1,804	100	121	1,730	2,015	295
Oct.....	33,840	367	9,477	6,563	1,610	2,051	4,120	3,587	1,804	100	121	1,730	2,015	295
Nov.....	33,816	367	9,731	6,563	1,610	1,828	4,028	3,462	1,964	100	121	1,730	2,015	295
Dec.....	34,152	356	9,724	6,763	1,610	2,072	4,037	3,364	1,964	100	121	1,730	2,015	295
1974-Jan.....	34,198	356	9,240	6,763	2,010	2,181	4,067	3,248	2,068	100	121	1,730	2,015	300
Feb.....	34,202	356	9,104	6,763	2,010	2,336	4,081	3,211	2,068	100	121	1,730	2,015	307
Mar.....	34,086	356	9,009	6,763	2,160	2,083	4,115	3,075	2,242	100	121	1,730	2,015	316
Apr.....	33,970	356	8,889	6,763	2,210	2,099	4,025	3,068	2,242	125	121	1,730	2,015	327
May.....	34,534	356	8,757	6,763	2,410	2,315	4,025	3,129	2,462	100	121	1,730	2,015	350
June.....	35,434	327	8,608	6,963	2,545	2,457	4,025	3,133	2,462	100	121	1,730	2,015	946
July.....	35,132	327	8,441	6,963	2,570	2,503	4,093	3,321	2,590	100	121	1,730	2,015	357

Source: Monthly Statement of the Public Debt of the U.S.

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

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

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

3/ Includes securities transferred from the Reconstruction Finance Corporation.

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

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

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

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

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

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and Annual Treasury Bills

Outstanding July 31, 1974

(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities: Total	Held by 2/ - U.S. Govt. accounts and Federal Reserve banks	Held by 2/ - All other investors
1974				
Aug.	5-5/8% Note - 8/15/74-B	10,284	5,927	4,357
Sept.	6% Note - 9/30/74-E	2,060	212	1,848
Oct.	1-1/2% Note - 10/1/74-EO	42	-	42
Nov.	5-3/4% Note - 11/15/74-A	5,442	2,214	3,228
	3-7/8% Bond - 11/15/74	1,213	142	1,071
Dec.	5-7/8% Note - 12/31/74-F	2,102	96	2,006
	Total	21,143	8,591	12,552
1975				
Feb.	5-3/4% Note - 2/15/75-A	4,015	1,551	2,464
	5-7/8% Note - 2/15/75-E	1,222	119	1,103
Apr.	1-1/2% Note - 4/1/75-EA	8	-	8
May	6% Note - 5/15/75-B	6,760	4,532	2,228
	5-7/8% Note - 5/15/75-F	1,776	148	1,628
Aug.	5-7/8% Note - 8/15/75-C	7,679	2,762	4,917
Sept.	8-3/8% Note - 9/30/75-G	2,042	76	1,966
Oct.	1-1/2% Note - 10/1/75-EO	30	-	30
Nov.	7% Note - 11/15/75-D	3,115	750	2,365
Dec.	7% Note - 12/31/75-H	1,731	236	1,495
	Total	28,378	10,174	18,204
1976				
Feb.	6-1/4% Note - 2/15/76-A	3,739	2,858	881
	5-7/8% Note - 2/15/76-F	4,945	1,395	3,550
Mar.	8% Note - 3/31/76-H	1,532	51	1,481
Apr.	1-1/2% Note - 4/1/76-EA	27	-	27
May	6-1/2% Note - 5/15/76-B	2,697	821	1,876
	5-3/4% Note - 5/15/76-E	2,802	582	2,220
June	8-3/4% Note - 6/30/76-I	2,703	684	2,019
Aug.	7-1/2% Note - 8/15/76-C	4,194	1,659	2,535
	6-1/2% Note - 8/15/76-G	3,883	1,876	2,007
Oct.	1-1/2% Note - 10/1/76-EO	11	-	11
Nov.	6-1/4% Note - 11/15/76-D	4,325	393	3,932
	Total	30,858	10,319	20,539
1977				
Feb.	8% Note - 2/15/77-A	5,163	3,061	2,102
Apr.	1-1/2% Note - 4/1/77-EA	5	-	5
May	6-7/8% Note - 5/15/77-C	2,565	496	2,069
Aug.	7-3/4% Note - 8/15/77-B	4,918	1,644	3,274
Oct.	1-1/2% Note - 10/1/77-EO	17	-	17
	Total	12,668	5,201	7,467
1978				
Feb.	6-1/4% Note - 2/15/78-A	8,389	3,374	5,015
Apr.	1-1/2% Note - 4/1/78-EA	15	-	15
Aug.	8-3/4% Note - 8/15/78-C	2,462	614	1,848
Oct.	1-1/2% Note - 10/1/78-EO	3	-	3
Nov.	6% Note - 11/15/78-B	8,207	3,621	4,586
	Total	19,076	7,609	11,467
1979				
Apr.	1-1/2% Note - 4/1/79-EA	1	-	1
Aug.	6-1/4% Note - 8/15/79-A	4,559	1,776	2,783
Nov.	6-5/8% Note - 11/15/79-B	1,604	1,105	499
	7% Note - 11/15/79-C	2,241	425	1,816
	Total	8,405	3,306	5,099
1980				
Feb.	4% Bond - 2/15/80	2,571	862	1,709
May	6-7/8% Note - 5/15/80-A	7,265	5,530	1,735
Nov.	3-1/2% Bond - 11/15/80	1,895	749	1,146
	Total	11,731	7,141	4,590
1981				
Feb.	7% Note - 2/15/81-A	1,842	442	1,400
Aug.	7% Bond - 8/15/81	807	408	399
	Total	2,649	850	1,799
1982				
Feb.	6-3/8% Bond - 2/15/82	2,702	1,042	1,660
1983				
June	3-1/4% Bond - 6/15/78-83	1,467	279	1,188
1984				
Aug.	6-3/8% Bond - 8/15/84	2,353	1,375	978
1985				
May	3-1/4% Bond - 5/15/85	927	224	703
	4-1/4% Bond - 5/15/75-85	1,199	502	697
	Total	2,126	726	1,400
1986				
Nov.	6-1/8% Bond - 11/15/86	1,216	882	334
1990				
Feb.	3-1/2% Bond - 2/15/90	3,837	1,130	2,707
1992				
Aug.	4-1/4% Bond - 8/15/87-92	3,638	1,429	2,209
1993				
Feb.	4% Bond - 2/15/88-93	225	70	155
	6-3/4% Bond - 2/15/93	627	183	444
Aug.	7-1/2% Bond - 8/15/88-93	1,914	1,125	789
	Total	2,766	1,378	1,388
1994				
May	4-1/8% Bond - 5/15/89-94	1,410	550	860
1995				
Feb.	3% Bond - 2/15/95	787	137	650
1998				
May	7% Bond - 5/15/93-98	692	257	435
Nov.	3-1/2% Bond - 11/15/98	2,972	872	2,100
	Total	3,664	1,129	2,535
1999				
May	8-1/2% Bond - 5/15/94-99	588	344	244

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Treasury Bills

(Amount in millions of dollars)

Issue date	Description on new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted: Total amount	On competitive basis 2/	On noncompetitive basis 3/	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Regular weekly: (13-week and 26-week)								
1974-Apr. 4	1974-July 5	92	3,718.0	2,501.3	2,034.0	467.3	2,501.1	32,537.3
	Oct. 3	182	3,929.0	1,809.6	1,526.7	282.9	1,801.0	46,855.7
11	July 11	91	3,909.1	2,501.2	1,964.3	536.9	2,504.5	32,534.0
	Oct. 10	182	3,452.6	1,802.0	1,495.6	306.4	1,803.2	46,854.4
18	July 18	91	4,010.5	2,503.0	1,963.7	539.3	2,502.1	32,534.9
	Oct. 17	182	3,553.9	1,804.2	1,518.0	286.2	1,802.1	46,856.5
25	July 25	91	3,434.7	2,501.1	2,063.7	437.4	2,505.4	32,530.6
	Oct. 24	182	2,819.2	1,801.5	1,557.9	243.5	1,801.6	46,856.4
May 2	Aug. 1	91	3,093.1	2,503.5	2,110.9	392.6	2,506.8	32,527.3
	Oct. 31	182	2,464.8	1,802.3	1,605.6	196.6	1,801.1	46,857.5
9	Aug. 8	91	4,044.6	2,500.5	2,008.4	492.1	2,504.6	32,523.2
	Nov. 7	182	3,469.4	1,801.3	1,527.8	273.5	1,800.9	46,857.9
16	Aug. 15	91	3,670.4	2,601.4	2,100.6	500.8	2,501.9	32,622.7
	Nov. 14	182	3,226.5	1,902.3	1,553.4	349.0	1,801.4	46,958.9
23	Aug. 22	91	3,475.5	2,604.3	2,144.5	459.9	2,502.8	32,724.3
	Nov. 21	182	2,756.1	1,900.9	1,662.0	238.8	1,800.4	47,059.3
30	Aug. 29	91	3,722.5	2,604.1	2,236.1	368.1	2,503.1	32,825.3
	Nov. 29	183	3,473.5	1,902.6	1,678.5	224.1	1,797.6	47,164.2
June 5 4/	Various		2,457.8	800.5	796.7	3.8	-	47,964.8
6	Sept. 5	91	3,577.6	2,602.1	2,158.7	443.3	2,500.7	32,926.7
	Dec. 5	182	3,383.4	1,903.9	1,618.6	285.3	1,800.7	48,068.0r 5/
13	Sept. 12	91	3,693.1	2,603.1	2,146.9	456.2r	2,501.9	33,027.9
	Dec. 12	182	3,792.1	1,902.6	1,606.3	296.2	1,801.3	48,169.2 5/
20	Sept. 19	91	5,053.8r	2,600.9	2,162.4	438.4r	2,501.0	33,127.8
	Dec. 19	182	4,261.2	1,901.2r	1,643.5	257.8	1,799.0	48,271.4r
27	Sept. 26	91	3,925.2r	2,600.4r	2,175.4	425.1	2,501.2	33,227.1
	Dec. 26	182	3,016.8	1,900.6	1,681.4	219.2	1,801.7	48,370.3 5/
July 5	Oct. 3	91	4,117.2	2,602.6	2,188.4	414.3	2,501.3	33,328.4
	1975-Jan. 2	182	3,170.6	1,904.7	1,620.9	283.8	1,802.5	48,472.5 5/
11	1974-Oct. 10	91	4,014.3	2,602.3	2,159.5	442.8	2,501.2	33,429.6
	1975-Jan. 9	182	3,429.8	1,903.6	1,539.4	364.2	1,809.5	48,566.5 5/
18	1974-Oct. 17	91	4,207.4	2,601.9	2,130.9	471.0	2,503.0	33,528.4
	1975-Jan. 16	182	3,267.9	1,901.1	1,486.3	414.8	1,811.5	48,656.2 5/
25	1974-Oct. 24	91	4,465.5	2,601.9	2,191.7	410.1	2,501.1	33,629.2
	1975-Jan. 23	182	3,719.0	1,901.3	1,624.9	276.4	1,797.6	48,759.9 5/
One-year and 52-week:								
1973-July 31	1974-July 2	336	2,984.7	1,802.0	1,726.5	75.5	1,701.5	21,609.3
Aug. 28	Aug. 27	364	3,061.9	1,804.8	1,682.0	122.8	1,803.4	21,610.7
Sept. 25	Sept. 24	364	3,046.9	1,802.2	1,715.2	87.0	1,800.5	21,612.4
Oct. 9 6/	July 30	294	4,209.3	1,804.4	1,705.4	99.1	-	23,416.9
23	Oct. 22	364	4,277.2	1,801.8	1,751.8	50.0	1,802.5	23,416.2
Nov. 20	Nov. 19	364	3,437.1	1,800.6	1,768.0	32.7	1,802.0	23,414.8
Dec. 18	Dec. 17	364	3,588.2	1,802.5	1,769.5	33.0	1,800.5	23,416.9
1974-Jan. 15	1975-Jan. 14	364	3,221.9	1,802.4	1,744.6	57.8	1,804.0	23,415.3
Feb. 12	Feb. 11	364	3,103.3	1,802.1	1,756.6	45.5	1,801.1	23,416.3
Mar. 12	Mar. 11	364	3,358.8	1,801.1	1,764.5	36.6	1,790.3	23,427.1
Apr. 9	Apr. 8	364	3,201.8	1,801.4	1,749.5	51.8	1,801.8	23,426.6
May 7	May 6	364	2,984.4	1,802.3	1,728.5	73.8	1,800.4	23,428.5
June 4	June 3	364	2,530.7	1,801.8	1,735.9	65.8	1,800.8	23,429.4
July 2	July 1	364	2,653.8	1,801.8	1,708.5	93.3	1,802.0	23,429.2
30	July 29	364	2,571.3	1,805.9	1,728.1	77.7	1,804.4	23,430.6

Footnotes at end of table.

Table PDO-2. - Offerings of Treasury Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted			
			High		Low	
	Average price per hundred	Equivalent average rate 7/	Price per hundred	Equivalent rate 7/	Price per hundred	Equivalent rate 7/
Regular weekly: (13-week and 26-week)		(Percent)		(Percent)		(Percent)
1974-Apr. 4	97.864	8.360	97.890	8.257	97.856	8.390
	95.849	8.210	95.869	8.171	95.845	8.219
11	97.814	8.647	97.836 8/	8.561	97.809	8.668
	95.757	8.393	95.785 9/	8.337	95.749	8.409
18	97.965	8.050	97.985	7.971	97.959	8.074
	95.913	8.085	95.921	8.068	95.911	8.088
25	98.014	7.855	98.043 10/	7.742	97.976	8.007
	95.958	7.994	95.983	7.946	95.887	8.136
May 2	97.748	8.909	97.796 11/	8.719	97.712	9.051
	95.553	8.796	95.633 12/	8.638	95.475	8,951
9	97.716	9.036	97.737 13/	8.953	97.707	9.071
	95.447	9.006	95.477 14/	8.947	95.439	9.022
16	97.972	8.023	98.000	7.912	97.955	8.090
	95.940	8.031	95.973	7.965	95.911	8.088
23	97.928	8.197	97.962 15/	8.062	97.892	8.339
	95.733	8.440	95.810 16/	8.288	95.681	8.543
30	97.982	7.984	98.041 17/	7.750	97.957	8.082
	95.892	8.205	95.888 18/	8.089	95.804	8.254
June 5 4/	96.997	8.285	97.018	8.226	96.981	8.328
6	97.902	8.299	97.940	8.149	97.888	8.355
	95.740	8.426	95.779 19/	8.349	95.725	8.456
13	97.912	8.260	97.927 20/	8.201	97.905	8.288
	95.792	8.324	95.805	8.298	95.785	8.337
20	97.933	8.178	97.940	8.149	97.931	8.185
	95.867	8.175	95.887	8.136	95.862	8.185
27	98.018	7.841	98.064	7.659	97.993	7.940
	95.954	8.003	96.018 21/	7.876	95.904	8.102
July 5	98.048	7.808	98.064 22/	7.744	98.038	7.848
	95.950	8.055	95.987 23/	7.982	95.927	8.101
11	98.005	7.892	98.032 24/	7.785	97.990	7.952
	95.713	8.481	95.753 25/	8.401	95.689	8.527
18	98.053	7.702	98.083	7.584	98.042	7.746
	96.018	7.876	96.078 26/	7.758	95.982	7.948
25	98.078	7.603	98,085	7.576	98.071	7.631
	96.107	7.700	96.117	7.681	96.084	7.746
One-year and 52-week:						
1973-July 31	92.167	8.392	92.210 27/	8.346	92.135	8.427
Aug. 28	91.519	8.387	91.555 28/	8.352	91.483	8.423
Sept. 25	91.853	8.057	91.931 29/	7.980	91.782	8.128
Oct. 9 6/	93.710	7.702	93.780 30/	7.616	93.678	7.741
23	92.789	7.132	92.799	7.122	92.779	7.142
Nov. 20	92.206	7.708	92.282 31/	7.633	92.157	7.757
Dec. 18	93.043	6.880	93.046	6.878	93.013	6.910
1974-Jan. 15	92.975	6.948	93.038	6.885	92.905	7.017
Feb. 12	93.588	6.342	93.638	6.292	93.536	6.393
Mar. 12	93.026	6.897	93.079	6.845	92.973	6.950
Apr 9	92.026	7.887	92.083 32/	7.830	91.963	7.949
May 7	91.485	8.422	91.618 33/	8.290	91.418	8.488
June 4	91.660	8.249	91.729 34/	8.180	91.577	8.330
July 2	91.652	8.256	91.781 35/	8.129	91.587	8.321
30	92.077	7.836	92,207	7.707	92.012	7.900

Footnotes on following page.

Footnotes to Table PDO-2

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

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

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

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

4/ Additional amounts ($100,065,000) of eight series of outstanding weekly bills issued in strip form for cash on June 5, 1974. These bills mature at intervals of one week beginning September 19, 1974 and ending November 7, 1974 for each series respectively.

5/ Includes strip bills issued June 5, 1974.

6/ 42-week issues.

7/ Bank discount basis.

8/ Except $10,000 at 97.950 and $10,000 at 97.850.

9/ Except $10,000 at 95.845.

10/ Except $100,000 at 98.054.

11/ Except $145,000 at 97.900 and $10,000 at 97.845.

12/ Except $10,000 at 95.887, $10,000 at 95.838 and $1,010,000 at 95.651.

13/ Except $1,000,000 at 97.762, $290,000 at 97.750 and $910,000 at 97.748.

14/ Except $10,000 at 95.975, $40,000 at 95.551 and $125,000 at 95.550.

15/ Except $20,000 at 97,978, $10,000 at 97.977 and $225,000 at 97.974.

16/ Except $30,000 at 95.900, $50,000 at 95.829 and $360,000 at 95.814.

17/ Except $5,000,000 at 98.066.

18/ Except $10,000 at 95.933, $1,820,000 at 95.932, $300,000 at 95.903, $300,000 at 95.897 and $20,000 at 95.895.

19/ Except $200,000 at 95.787.

20/ Except $1,000,000 at 97.982, $45,000 at 97.952 and $150,000 at 97.950.

21/ Except $675,000 at 96.030.

22/ Except $10,000 at 91.911 and $65,000 at 91.801.

23/ Except $20,000 at 96.038, $15,000 at 96.000 and $540,000 at 95.993.

24/ Except $20,000 at 98.104.

25/ Except $10,000 at 97.986, $10,000 at 96.038 and $10,000 at 95.950.

26/ Except $70,000 at 97.107.

27/ Except $10,000 at 93.145, $3,150,000 at 92.254, and $260,000 at 92.219.

28/ Except $1,200,000 at 91.573.

29/ Except $30,000 at 92.000 and $3,000,000 at 91,951.

30/ Except $200,000 at 94.331, $10,000 at 94.010, $210,000 at 93.916 and $35,000 at 93.785.

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

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

33/ Except $20,000 at 92.000.

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

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

r Revised.

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

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Description of issue: Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1970-July 2.....	1970-Oct. 1	91	$2,357	$1,807	6.422	$108
	Dec. 31	182	2,659	1,303	6.602	
9.....	Oct. 8	91	2,381	1,801	6.643	102
	1971-Jan. 7	182	2,170	1,311	6.657	
16.....	1970-Oct. 15	91	2,916	1,803	6.547	100
	1971-Jan. 14	182	2,873	1,305	6.644	
23.....	1970-Oct. 22	91	3,014	1,802	6.385	95
	1971-Jan. 21	182	2,458	1,300	6.442	
July 30.....	1970-Oct. 29	91	2,662	1,801	6.347	100
	1971-Jan. 28	182	2,465	1,301	6.429	
Aug. 6.....	1970-Nov. 5	91	2,632	1,811	6.414	107
	1971-Feb. 4	182	2,056	1,300	6.495	
13.....	1970-Nov. 12	91	2,499	1,801	6.511	100
	1971-Feb. 11	182	2,476	1,303	6.681	
20.....	1970-Nov. 19	91	2,946	1,803	6.526	114
	1971-Feb. 18	182	2,515	1,298	6.587	
27.....	1970-Nov. 27	92	2,660	1,791	6.197	91
	1971-Feb. 25	182	2,588	1,403	6.338	
Sept. 2.....	1970-Dec. 3	91	2,380	1,802	6.342	99
	1971-Mar. 4	182	2,075	1,400	6.507	
10.....	1970-Dec. 10	91	2,758	1,805	6.366	105
	1971-Mar. 11	182	2,976	1,405	6.555	
17.....	1970-Dec. 17	91	2,714	1,801	6.314	97
	1971-Mar. 18	182	2,607	1,402	6.494	
24.....	1970-Dec. 24	91	2,992	1,805	5.955	97
	1971-Mar. 25	182	2,525	1,395	6.241	
Oct. 1.....	1970-Dec. 31	91	2,453	1,801	5.809	94
	1971-Apr. 1	182	2,486	1,401	6.373	
8.....	Jan. 7	91	2,449	1,802	6.024	99
	Apr. 8	182	2,562	1,402	6.412	
15.....	Jan. 14	91	2,780	1,802	6.029	103
	Apr. 15	182	3,444	1,404	6.224	
22.....	Jan. 21	91	3,156	1,801	5.943	98
	Apr. 22	182	2,100	1,401	6.129	
29.....	Jan. 28	91	2,615	1,800	5.830	99
	Apr. 29	182	2,909	1,401	6.117	
Nov. 5.....	Feb. 4	91	3,230	1,830	5.655	120
	May 6	182	2,448	1,402	5.772	
12.....	Feb. 11	91	2,877	1,803	5.461	101
	May 13	182	2,940	1,401	5.653	
19.....	Feb. 18	91	2,940	1,801	5.283	98
	May 20	181	3,272	1,403	5.405	
27.....	Feb. 25	90	2,839	1,901	4.759	209
	May 27	181	2,470	1,400	4.855	
Dec. 3.....	Mar. 4	91	3,527	1,903	5.083	194
	June 3	182	2,320	1,399	4.979	
10.....	Mar. 11	91	2,841	1,901	4.883	194
	June 10	182	2,069	1,401	4.874	
17.....	Mar. 18	91	2,883	1,901	4.776	197
	June 17	182	2,343	1,400	4.785	
24.....	Mar. 25	91	2,928	1,910	4.726	206
	June 24	182	2,364	1,404	4.765	
31.....	Apr. 1	91	2,646	1,904	4.830	202
	July 1	182	2,010	1,402	4.836	
1971-Mar. 25.....	June 24	91	2,959	1,900	3.330	197
	Sept. 23	182	2,648	1,602	3.482	
Apr. 1.....	July 1	91	2,885	1,900	3.522	195
	Sept. 30	182	2,672	1,600	3.695	
8.....	July 8	91	2,795	2,000	3.704	196
	Oct. 7	182	2,600	1,601	3.755	

Footnotes at end of table.

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

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Description of issue: Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1971-Apr. 15.....	1971-July 15	91	$3,111	$2,001	4.038	$193
	Oct. 14	182	2,618	1,600	4.141	
June 24.....	Sept. 23	91	3,044	2,203	4.954	101
	Dec. 23	182	2,670	1,603	5.133	
July 1.....	Sept. 30	91	2,917	2,200	5.078	96
	Dec. 30	182	2,303	1,601	5.278	
8.....	Oct. 7	91	3,335	2,303	5.467	91
	1972-Jan. 6	182	3,286	1,592	5.614	
15.....	1971-Oct. 14	91	4,095	2,302	5.377	93
	1972-Jan. 13	182	3,226	1,601	5.483	
22.....	1971-Oct. 21	91	4,091	2,302	5.546	99
	1972-Jan. 20	182	2,982	1,601	5.724	
29.....	1971-Oct. 28	91	4,421	2,313	5.556	110
	1972-Jan. 27	182	3,609	1,601	5.833	
Aug. 5.....	1971-Nov. 4	91	3,802	2,301	5.273	94
	1972-Feb. 3	182	3,399	1,601	5.618	
12.....	1971-Nov. 11	91	3,561	2,300	5.371	98
	1972-Feb. 10	182	2,742	1,600	5.769	
19.....	1971-Nov. 18	91	3,269	2,302	4.923	298
	1972-Feb. 17	182	2,877	1,600	5.203	
26.....	1971-Nov. 26	92	3,713	2,301	4.748	198
	1972-Feb. 24	182	2,817	1,600	4.859	
Sept. 2.....	1971-Dec. 2	91	3,769	2,300	4.551	197
	1972-Mar. 2	182	2,616	1,600	4.771	
9.....	1971-Dec. 9	91	3,259	2,303	4.536	203
	1972-Mar. 9	182	2,679	1,602	4.846	
16.....	1971-Dec. 16	91	3,123	2,300	4.836	199
	1972-Mar. 16	182	2,452	1,601	5.085	
23.....	1971-Dec. 23	91	3,352	2,300	4.742	96
	1972-Mar. 23	182	2,399	1,600	4.993	
30.....	1971-Dec. 30	91	3,950	2,301	4.675	101
	1972-Mar. 30	182	3,046	1,600	4.973	
Oct. 21.....	Jan. 20	91	3,515	2,301	4.493	198
	Apr. 20	182	3,275	1,601	4.634	
28.....	Jan. 27	91	4,155	2,302	4.444	188
	Apr. 27	182	2,983	1,601	4.530	
Nov. 4.....	Feb. 3	91	3,954	2,302	4.233	203
	May 4	182	3,027	1,602	4.345	
11.....	Feb. 10	91	3,725	2,300	4.174	201
	May 11	182	2,799	1,601	4.341	
18.....	Feb. 17	91	4,035	2,301	4.124	199
	May 18	182	3,304	1,602	4.255	
26.....	Feb. 24	90	3,436	2,301	4.235	200
	May 25	181	3,193	1,600	4.412	
Dec. 2.....	Mar. 2	91	3,583	2,302	4.324	207
	June 1	182	2,842	1,601	4.431	
9.....	Mar. 9	91	3,623	2,301	4.090	199
	June 8	182	2,905	1,601	4.207	
16.....	Mar. 16	91	3,378	2,301	3.944	200
	June 15	182	2,700	1,600	4.144	
1972-Feb. 17.....	May 18	91	3,816	2,405	3.065	305
	Aug. 17	182	3,104	1,801	3.537	
24.....	May 25	91	3,906	2,401	3.143	303
	Aug. 24	182	3,788	1,803	3.513	

Footnotes at end of table.

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

(Dollar amounts in millions)

Description of issue: Issue date		Description of issue: Maturity date		Description of issue: Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1972-Mar.	2.....	1972-June	1	91	$3,609	$2,401	3.447	$295
		Aug.	31	182	3,481	1,796	3.762	
	9.....	June	8	91	4,129	2,401	3.552	298
		Sept.	7	182	3,609	1,800	3.796	
	16.....	June	15	91	3,462	2,401	3.846	301
		Sept.	14	182	3,016	1,801	4.196	
	23.....	June	22	91	3,816	2,401	3.919	292
		Sept.	21	182	3,477	1,801	4.322	
June	1.....	Aug.	31	91	3,670	2,302	3.761	-103
		Nov.	30	182	2,975	1,801	4.107	
	8.....	Sept.	7	91	3,662	2,301	3.863	-105
		Dec.	7	182	3,351	1,800	4.243	
	15.....	Sept.	14	91	3,627	2,301	3.796	-104
		Dec.	14	182	3,205	1,802	4.187	
	22.....	Sept.	21	91	3,594	2,301	3.926	-104
		Dec.	21	182	3,322	1,802	4.328	
July	13.....	Oct.	12	91	3,524	2,301	4.103	201
		1973-Jan.	11	182	3,040	1,801	4.605	
	20.....	1972-Oct.	19	91	3,845	2,301	3.949	199
		1973-Jan.	18	182	3,050	1,800	4.455	
	27.....	1972-Oct.	26	91	3,723	2,301	4.046	198
		1973-Jan.	25	182	3,707	1,800	4.585	
Aug.	3.....	1972-Nov.	2	91	3,618	2,301	3.796	200
		1973-Feb.	1	182	3,160	1,800	4.298	
	10.....	1972-Nov.	9	91	3,742	2,299	3.928	199
		1973-Feb.	8	182	3,071	1,801	4.431	
Sept.	7.....	1972-Dec.	7	91	3,658	2,423	4.567	122
		1973-Mar.	8	182	3,683	1,801	4.937	
Nov.	2.....	Feb.	1	91	4,036	2,401	4.766	200
		May	3	182	3,864	1,901	5.141	
	9.....	Feb.	8	91	3,886	2,401	4.670	203
		May	10	182	3,876	1,901	4.958	
	16.....	Feb.	15	91	3,926	2,402	4.774	202
		May	17	182	3,907	1,901	5.070	
	24.....	Feb.	22	90	3,671	2,401	4.775	199
		May	24	181	3,807	1,900	5.050	
	30.....	Mar.	1	91	4,261	2,400	4.885	199
		May	31	182	3,510	1,902	5.179	
Dec.	14.....	Mar.	15	91	4,470	2,402	5.100	200
		June	14	182	3,252	1,902	5.309	
	21.....	Mar.	22	91	3,701	2,405	5.089	208
		June	21	182	3,624	1,906	5.298	
	28.....	Mar.	29	91	3,702	2,404	5.111	208
		June	28	182	3,546	1,903	5.312	
1973-Jan.	4.....	Apr.	5	91	3,639	2,402	5.164	204
		July	5	182	3,249	1,901	5.397	
	11.....	Apr.	12	91	3,752	2,403	5.154	201
		July	12	182	3,582	1,902	5.413	
	18.....	Apr.	19	91	3,512	2,401	5.277	223
		July	19	182	3,675	1,902	5.541	
	25.....	Apr.	26	91	3,962	2,400	5.634	200
		July	26	182	3,953	1,901	5.759	
May	17.....	Aug.	16	91	3,789	2,501	6.180	-111
		Nov.	15	182	3,552	1,693	6.457	
	24.....	Aug.	23	91	3,454	2,501	6.453	-99
		Nov.	23	183	3,263	1,701	6.747	
	31.....	Aug.	30	91	3,452	2,502	6.693	-100
		Nov.	29	182	3,564	1,702	6.864	

Footnotes at end of table.

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

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Description of issue: Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1973-June 14.....	1973-Sept. 13	91	$3,580	$2,502	7.127	$-99
	Dec. 13	182	3,214	1,701	7.172	
21.....	Sept. 20	91	4,165	2,501	7.265	-104
	Dec. 20	182	3,774	1,701	7.255	
28.....	Sept. 27	91	4,022	2,503	7.229	-101
	Dec. 27	182	3,776	1,701	7.299	
July 5.....	Oct. 4	91	3,349	2,500	7.986	-101
	1974-Jan. 3	182	3,545	1,701	8.010	
12.....	1973-Oct. 11	91	3,975	2,500	7.991	-100
	1974-Jan. 10	182	3,215	1,702	8.018	
19.....	1973-Oct. 18	91	4,274	2,501	7.968	-103
	1974-Jan. 17	182	3,430	1,701	8.023	
26.....	1973-Oct. 25	91	3,887	2,501	8.113	-96
	1974-Jan. 24	182	3,561	1,702	8.272	
Aug. 2.....	1973-Nov. 1	91	3,796	2,501	8.319	-100
	1974-Jan. 31	182	3,386	1,701	8.476	
Nov. 15.....	Feb. 14	91	4,047	2,503	8.635	110
	May 16	182	4,341	1,801	8.381	
1974-May 16.....	Aug. 15	91	3,670	2,601	8.023	200
	Nov. 14	182	3,227	1,902	8.031	
23.....	Aug. 22	91	3,475	2,604	8.197	202
	Nov. 21	182	2,756	1,901	8.440	
30.....	Aug. 29	91	3,723	2,604	7.984	206
	Nov. 29	183	3,474	1,903	8.205	
June 6.....	Sept. 5	91	3,578	2,602	8.299	205
	Dec. 5	182	3,383	1,904	8.426	
13.....	Sept. 12	91	3,693	2,603	8.260	203r
	Dec. 12	182	3,792	1,903	8.324	
20.....	Sept. 19	91	5,054	2,601	8.178	202
	Dec. 19	182	4,261	1,901	8.175	
27.....	Sept. 26	91	3,925	2,600	7.841	198
	Dec. 26	182	3,017	1,901	8.003	
July 5.....	Oct. 3	91	4,117	2,603	7.808	204
	1975-Jan. 2	182	3,171	1,905	8.055	
11.....	1974-Oct. 10	91	4,014	2,602	7.892	195
	1975-Jan. 9	182	3,430	1,904	8.481	
18.....	1974-Oct. 17	91	4,207	2,602	7.702	189
	1975-Jan. 16	182	3,268	1,901	7.876	
25.....	1974-Oct. 24	91	4,465	2,602	7.603	204
	1975-Jan. 23	182	3,719	1,901	7.700	

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.

r Revised.

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered: Cash	Amount of subscriptions tendered: Exchange	Amount issued 3/: For cash	Amount issued 3/: In exchange 4/	Allotment ratio
7/2/70	7/8/70	6.452% Bill - 3/22/71 - Tax ant. 5/	257d	4,741	-	2,516	-	
7/16/70	7/23/70	6.504% Bill - 4/22/71 - Tax ant. 5/	273d	4,755	-	2,261	-	
7/23/70	4/30/70	6.467% Bill - 4/30/71 - Reopening	273d	1,597	-	500	-	
	7/31/70	6.380% Bill - 7/31/71	365d	2,489	-	1,202	-	
8/5/70	8/15/70	7-3/4% Note - 2/15/74-C	3y 6m	-	3,139	-	3,139 9/	100
	8/15/70	7-3/4% Note - 8/15/77-B 6/	7y	-	2,264	-	2,264	
8/5/70	8/17/70	7-1/2% Note - 2/15/72-C 6/	1y 6m	18,819 8/	-	3,190	190 10/	11/
8/25/70	5/31/70	6.510% Bill - 5/31/71 - Reopening	273d	1,221	-	501	-	
	8/31/70	6.396% Bill - 8/31/71	365d	2,036	-	1,204	-	
9/24/70	6/30/70	6.237% Bill - 6/30/71 - Reopening	273d	1,170	-	501	-	
	9/30/70	6.216% Bill - 9/30/71	365d	1,721	-	1,202	-	
7/	10/1/70	1-1/2% Note - 10/1/75-EO	5y	-	30	-	30	
10/15/70	10/21/70	5.970% Bill - 6/22/71 - Tax ant. 5/	244d	5,593	-	2,515	-	
10/29/70	11/15/70	7-1/4% Note - 5/15/74-D	3y 6m	-	4,505	-	4,505 12/	100
	11/15/70	7-1/2% Note - 8/15/76-C Reopening 6/	5y 9m	-	2,511	-	2,511	
10/27/70	7/31/70	6.153% Bill - 7/31/71 - Reopening	271d	1,222	-	501	-	
	10/31/70	6.072% Bill - 10/31/71	365d	2,006	-	1,201	-	
11/5/70	11/16/70	6-3/4% Note - 5/15/72-D	1y 6m	5,254	-	2,037	-	13/
11/24/70	8/31/70	5.184% Bill - 8/31/71 Reopening	274d	1,323	-	501	-	
	11/30/70	5.010% Bill - 11/30/71	365d	1,854	-	1,200	-	
11/25/70		4.695% Bill - "Strip" of 7 14/ series	(Average) 57d	3,560	-	2,105	-	
12/23/70	9/30/70	4.949% Bill - 9/30/71 - Reopening	273d	1,404	-	501	-	
	12/31/70	4.886% Bill - 12/31/71	365d	2,952	-	1,201	-	
1/27/71	2/15/71	5-7/8% Note - 8/15/75-C	4y 6m	-	7,679	-	7,679 15/	100
	2/15/71	6-1/4% Note - 2/15/78-A	7y	-	8,389	-	8,389	
1/26/71	10/31/70	4.269% Bill - 10/31/71 - Reopening	272d	1,285	-	500	-	
	1/31/71	4.249% Bill - 1/31/72	365d	1,810	-	1,199	-	
2/18/71		3.281% Bill - "Strip" of 6 16/ series	(Average)107.5d	4,065	-	1,204	-	
2/23/71	11/30/70	3.691% Bill - 11/30/71 - Reopening	274d	1,442	-	501	-	
	2/28/71	3.675% Bill - 2/29/72	366d	2,194	-	1,201	-	
3/24/71	7/23/70	3.671% Bill - 4/22/71 - Reopening Tax ant. 5/	23d	5,095	-	2,001	-	
3/25/71	12/31/70	3.507% Bill - 12/31/71 - Reopening	275d	1,491	-	500	-	
	3/31/71	3.587% Bill - 3/31/72	366d	2,177	-	1,200	-	
3/31/71		3.811% Bill - "Strip" of 11 17/ series	(Average) 128d	5,080	-	2,206	-	
7/	4/1/71	1-1/2% Note - 4/1/76-EA	5y	-	27	-	27	
4/27/71	1/31/71	4.403% Bill - 1/31/72 - Reopening	276d	1,449	-	500	-	
	4/30/71	4.422% Bill - 4/30/72	366d	2,223	-	1,200	-	
5/5/71	5/15/71	5% Note - 8/15/72-E	1y 3m	-	3,452	-	3,452 18/	100
	5/15/71	5-3/4% Note - 11/15/74-A - Reopening 6/	3y 6m	-	3,231	-	3,231	
5/19/71		4.099% Bill - "Strip" of 8 19/ series	(Average) 54.5d	3,093	-	1,608	-	
5/26/71	2/28/71	4.688% Bill - 2/29/72 - Reopening	273d	1,682	-	500	-	
	5/31/71	4.790% Bill - 5/31/72	366d	2,347	-	1,201	-	
6/22/71	6/29/71	6% Note - 11/15/72-F	1y 4½m	4,028	-	2,285	-	20/
6/24/71	3/31/71	5.425% Bill - 3/31/72 - Reopening	275d	1,302	-	500	-	
	6/30/71	5.567% Bill - 6/30/72	366d	2,152	-	1,200	-	
6/30/71	7/6/71	5.033% Bill - 9/21/71 - Tax ant. 5/	77d	3,886	-	1,752	-	
7/28/71	8/15/71	7% Note - 11/15/75-D 6/	4y 3m	-	3,115	-	3,115 22/	100
	8/15/71	7% Bond - 8/15/81	10y	195 21/	612	195	612	
7/27/71	4/30/71	5.944% Bill - 4/30/72 - Reopening	272d	1,583	-	501	-	
	7/31/71	5.953% Bill - 7/31/72	366d	2,300	-	1,202	-	
8/5/71	8/16/71	6-1/2% Note - 2/15/73-C	1y 6m	4,136	-	2,514	-	23/
8/24/71	5/31/71	5.090% Bill - 5/31/72 - Reopening	274d	1,544	-	500	-	
	8/31/71	5.125% Bill - 8/31/72	366d	2,262	-	1,200	-	
8/31/71	9/8/71	6-1/4% Note - 11/15/76-D	5y 2¼m	3,407	-	1,283	-	24/
9/22/71	6/30/71	5.242% Bill - 6/30/72 - Reopening	274d	1,370	-	500	-	
	9/30/71	5.279% Bill - 9/30/72	366d	2,220	-	1,201	-	
7/	10/1/71	1-1/2% Note - 10/1/76-EO	5y	-	11	-	11	
10/15/71	10/22/71	5-7/8% Note - 2/15/75-E	3y 3-3/4m	4,615	-	2,045	-	25/
10/26/71	7/31/71	4.496% Bill - 7/31/72 - Reopening	273d	1,524	-	500	-	
	10/31/71	4.490% Bill - 10/31/72	366d	2,385	-	1,200	-	
11/3/71	11/15/71	6% Note - 11/15/78-B 6/	7y	-	8,207	-	8,207 26/	100
	11/15/71	6-1/8% Bond - 11/15/86 6/	15y	24 21/	1,192	24	1,192	

Footnotes at end of table.

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
11/9/71	11/15/71	4-7/8% Note - 2/15/73-D	1y 3m	4,041	1,500 27/	2,768	1,500 27/	28/
11/23/71	8/31/71	4.580% Bill - 8/31/72 - Reopening	275d	1,528	-	500	-	
	11/30/71	4.563% Bill - 11/30/72	366d	2,099	-	1,201	-	
11/24/71	12/1/71	4.558% Bill - 4/21/72 - Tax ant. 5/	142d	4,778	-	2,506	-	
12/8/71	12/13/71	4.273% Bill - 6/21/72 - Tax ant. 5/	191d	4,383	-	2,010	-	
12/22/71	12/1/71	3.846% Bill - 4/21/72 - Reopening Tax ant. 5/	114d	3,589	-	1,526	-	
	12/13/71	4.056% Bill - 6/21/72 - Reopening Tax ant. 5/	175d	2,737	-	1,016	-	
12/28/71	9/30/71	3.930% Bill - 9/30/72 - Reopening	274d	1,488	-	501	-	
	12/31/71	3.927% Bill - 12/31/72	366d	2,290	-	1,200	-	
1/25/72	10/31/71	3.891% Bill - 10/31/72 - Reopening	274d	1,506	-	500	-	
	1/31/72	3.936% Bill - 1/31/73	366d	2,204	-	1,200	-	
2/2/72	2/15/72	5-3/4% Note - 2/15/76-E	4y 3m	-	2,802	-	2,802 29/	100
	2/15/72	6-3/8% Bond - 2/15/82	10y	66 21/	2,131	66	2,131	
2/22/72	11/30/71	3.862% Bill - 11/30/72 - Reopening	275d	1,526	-	500	-	
	2/29/72	4.091% Bill - 2/28/73	365d	1,915	-	1,200	-	
3/1/72		3.405% Bill - "Strip" of 15 30/ series	(Average) 73d	6,430	-	3,065	-	
3/24/72	12/31/71	4.512% Bill - 12/31/72 - Reopening	275d	1,534	-	501	-	
	3/31/72	4.661% Bill - 3/31/73	365d	2,320	-	1,201	-	
3/28/72	4/3/72	5-7/8% Note - 5/15/75-F	3y 1-1/2m	3,845	-	1,776	-	31/
7/	4/1/72	1-1/2% Note - 4/1/77-EA	5y	-	5	-	5	
4/25/72	1/31/72	4.234% Bill - 1/31/73 - Reopening	275d	1,468	-	500	-	
	4/30/72	4.362% Bill - 4/30/73	365d	2,455	-	1,200	-	
5/2/72	5/15/72	4-3/4% Note - 5/15/73-E	1y	3,377	2,514	1,279	2,514 32/	33/
	2/15/72	6-3/8% Bond - 2/15/82 - Reopening	9y 9m	1,306	-	505	-	34/
5/23/72	2/29/72	4.367% Bill - 2/28/73 - Reopening	273d	1,615	-	501	-	
	5/31/72	4.465% Bill - 5/31/73	365d	2,150	-	1,200	-	
6/23/72	3/31/72	4.754% Bill - 3/31/73 - Reopening	274d	1,282	-	501	-	
	6/30/72	4.853% Bill - 6/30/73	365d	1,961	-	1,201	-	
7/25/72	4/30/72	4.731% Bill - 4/30/73 - Reopening	273d	1,526	-	500	-	
	7/31/72	4.918% Bill - 7/31/73	365d	2,850	-	1,201	-	
8/2/72	8/15/72	5-7/8% Note - 2/15/76-F 6/	3y 6m	-	4,945	-	4,945 35/	100
	8/15/72	6-1/4% Note - 8/15/79-A	7y	-	4,559	-	4,559	
	8/15/72	6-3/8% Bond - 8/15/84 6/	12y	41 21/	2,312	41	2,312	
8/24/72	5/31/72	5.040% Bill - 5/31/73 - Reopening	273d	1,889	-	501	-	
	8/31/72	5.178% Bill - 8/28/73	362d	4,914	-	1,804	-	
9/26/72	6/30/72	5.346% Bill - 6/30/73 - Reopening	271d	1,547	-	500	-	
	9/30/72	5.529% Bill - 9/25/73	360d	4,145	-	1,801	-	
7/	10/1/72	1-1/2% Note - 10/1/77-EO	5y	-	17	-	17	
10/11/72	10/19/72	6% Note - 9/30/74-E	1y 11-1/2m	4,855	-	2,060	-	36/
10/24/72	7/31/72	5.223% Bill - 7/31/73 - Reopening	273d	1,811	-	501	-	
	10/31/72	5.318% Bill - 10/23/73	357d	3,333	-	1,802	-	
11/1/72	11/15/72	6-1/4% Note - 11/15/76-D - Reopening	4y	7,162	-	3,041	-	37/
11/17/72	11/24/72	4.721% Bill - 4/20/73 - Tax ant. 5/	147d	6,367	-	2,012	-	
11/22/72	11/30/72	5.225% Bill - 11/20/73	355d	3,801	-	1,802	-	
11/29/72	12/5/72	5.089% Bill - 6/22/73 - Tax ant. 5/	199d	5,079	-	2,509	-	
12/20/72	12/28/72	5-7/8% Note - 12/31/74-F	2y	5,690	-	2,102	-	38/
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	-	39/
1/26/73	1/31/73	5.986% Bill - 1/15/74	349d	3,072	-	1,804	-	
2/7/73	2/15/73	6-1/2% Note - 8/15/76-G 6/	3y 6m	-	3,883	-	3,883 40/	100
2/7/73	2/15/73	6-5/8% Note - 11/15/79-B	6y 9m	1,664	595	1,009	595 41/	42/
2/22/73	2/28/73	6.050% Bill - 2/12/74	349d	3,255	-	1,801	-	
3/27/73	3/31/73	6.615% Bill - 3/12/74	346d	3,011	-	1,790	-	
7/	4/1/73	1-1/2% Note - 4/1/78-EA	5y	-	15	-	15	
4/24/73	4/30/73	6.598% Bill - 4/9/74	344d	3,353	-	1,802	-	
5/1/73	5/15/73	6-7/8% Note - 5/15/80-A	7y	3,214	5,221	2,043	5,221 43/	44/
5/2/73	5/15/73	7% Bond - 5/15/93-98	25y	1,240	40	652	40	45/
5/24/73	5/31/73	6.818% Bill - 5/7/74	341d	3,937	-	1,800	-	
6/26/73	6/30/73	7.235% Bill - 6/4/74	339d	3,195	-	1,801	-	
7/24/73	7/31/73	8.393% Bill - 7/2/74	336d	2,985	-	1,802	-	
7/31/73	8/15/73	7-3/4% Note - 8/15/77-B - Reopening	4y	2,167	-	2,028	628 46/	47/
8/1/73	8/15/73	7-1/2% Bond - 8/15/88-93	20y	500	-	500	425	48/
8/8/73	8/15/73	9.802% Bill - 9/19/73 - Tax ant. 5/	35d	3,896	-	2,017	-	
8/22/73	8/28/73	8.387% Bill - 8/27/74	354d	3,062	-	1,805	-	
8/24/73	9/4/73	8-3/8% Note - 9/30/75-G	2y 1m	4,371p	-	2,043p	-	49/
9/19/73	9/25/73	8.057% Bill - 9/24/74	364d	3,047	-	1,802	-	
7/	10/1/73	1-1/2% Note - 10/1/78-EO	5y	-	3	-	3	
10/3/73	10/9/73	7.702% Bill - 7/30/74	294d	4,209	-	1,804	-	

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/	
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 50/	51/
10/31/73	11/15/73	7% Note - 12/31/75-H	2y 1-½m	2,860	220	1,511	220 50/	52/
	11/15/73	7-½% Bond - 8/15/88-93 - Reopening	19y 9m	1,503p	136	302p	136	53/
11/9/73		8.670% Bill - "Strip" of 11 Series 54/	(Average) 43d	2,153	-	1,100	-	
11/14/73	11/20/73	7.708% Bill - 11/19/74	364d	3,437	-	1,801	-	
11/28/73	11/1/73	7.830% Bill - 4/19/74 - Reopening Tax ant. 5/	140d	2,508	-	1,002	-	
	11/30/73	7.790% Bill - 6/21/74 - Tax ant. 5/	203d	3,023	-	2,000	-	
12/12/73	12/18/73	6.880% Bill - 12/17/74	364d	3,588	-	1,803	-	
1/9/74	1/15/74	6.948% Bill - 1/14/75	364d	3,222	-	1,802	-	
2/5/74	2/15/74	7% Note - 2/15/81 - A	7y	3,012	327	1,516	327	56/
2/6/74	2/12/74	6.342% Bill - 2/11/75	364d	3,101	-	1,802	- 55/	57/
2/6/74	2/15/74	6-7/8% Note - 5/15/77 - C	3y 3m	3,121p	307	2,258p	307	
2/7/74	2/28/74	7-1/2% Bond - 8/15/88-93 - Reopening	19y 6m	1,144p	250	300p	250	58/
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	-	59/
7/	4/1/74	1-½% Note - 4/1/79-EA	5y	-	1	-	1	
4/3/74	4/9/74	7.886% Bill - 4/8/75	364d	3,202	-	1,801	-	
5/2/74	5/7/74	8.421% Bill - 5/6/75	364d	2,984	-	1,802	-	
5/7/74	5/15/74	8-3/4% Note - 8/15/78-C	4y 3m	3,580p	583	1,880p	583	61/
5/8/74	5/15/74	8-3/4% Note - 6/30/76-I	2y 1-½m	3,286p	656	2,048p	656 60/	62/
		8-1/2% Bond - 5/15/94-99	25y	904p	279	309p	279	63/
5/29/74	6/4/74	8.248% Bill - 6/3/75	364d	2,531	-	1,802	-	
5/30/74	6/5/74	8.284% Bill - "Strip" of 8 Series 64/	(Average)131d	2,458	-	801	-	
6/20/74	7/2/74	8.256% Bill - 7/1/75	364d	2,654	-	1,802	-	
7/24/74	7/30/74	7.836% Bill - 7/29/75	364d	2,573p	-	1,806p	-	
8/1/74	8/7/74	9.655% Bill - 9/20/74 - Tax ant. 5/	44d	4,295p	-	1,502p	-	
8/6/74	8/15/74	9% Note - 5/15/77-D	2y 9m	4,271p	2,936	2,250p	2,936	66/
8/7/74	8/15/74	9% Note - 8/15/80-B	6y	3,703p	2,461	1,750p	2,461 65/	67/
8/8/74	8/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 9m	1,060p	486	400p	486	68/

Footnotes on following page.

Footnotes to Table PDO-4

Source: Bureau of Public Debt.

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

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

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

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/ Payment for subscriptions allotted could be made in cash or in Treasury bonds or notes maturing on the issue date of the new security.

9/ Includes $151 million of the 2/15/74-C notes and $479 million of the 8/15/77-B notes allotted to Federal Reserve banks and Government accounts.

10/ This is amount of bonds and notes maturing August 15, 1970 exchanged by Federal Reserve banks and Government accounts.

11/ Subscriptions from the public for $200,000 or less were allotted in full and those above that amount were allotted 9-1/2% but not less than $200,000.

12/ Includes $842 million of the 7-1/4% notes and $811 million of the 7-1/2% notes allotted to Federal Reserve banks and Government accounts.

13/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.93 (yield 6.09%) down to 100.69 (yield 6.26%)

14/ Sale of a "strip" of Treasury bills consisting of an additional $301 million of series maturing on January 7, 14, 21, and 28, and February 4 11, and 18, 1971.

15/ Includes $2,319 million of the 5-7/8% notes and $2,722 million of the 6-1/4% notes allotted to Federal Reserve banks and Government accounts.

16/ Sale of a "strip" of Treasury bills consisting of an additional $201 million of series maturing May 27, June 3, 10, 17, and 24, and July 1, 1971.

17/ Sale of a "strip" of Treasury bills consisting of an additional $201 million of weekly series maturing from July 8 through September 16, 1971.

18/ Includes $1,457 million of the 5% notes and $1,046 million of the 5-3/4% notes allotted to Federal Reserve banks and Government accounts.

19/ Sale of a "strip" of Treasury bills consisting of an additional $201 million of weekly series maturing from June 24 through August 12, 1971.

20/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.38 (yield 5.71%) down to 99.93 (yield 6.05%) with the average at 100.00 (yield 6.00%).

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

22/ Includes $592 million of the notes and $351 million of the bonds allotted to Federal Reserve banks and Government accounts.

23/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.08 (yield 6.44%) down to 99.87 (yield 6.59%) with the average at 99.94 (yield 6.54%).

24/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.44 (yield 5.92%) down to 101.00 (yield 6.02%) with the average at 101.14 (yield 5.98%).

25/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.25 (yield 5.46%) down to 100.80 (yield 5.61%) with the average at 100.89 (yield 5.58%).

26/ Includes $2,925 million of the notes and $673 million of the bonds allotted to Federal Reserve banks and Government accounts.

27/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1971.

28/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 4.79%) down to 99.90 (yield 4.96%) with the average at 99.96 (yield 4.91%).

29/ Includes $421 million of the notes and $554 million of the bonds alloted to Federal Reserve banks and Government accounts.

30/ Sale of a "strip" of Treasury bills consisting of an additional $204 million of each weekly series maturing from March 30 through July 6, 1972.

31/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 5.69%) down to 100.20 (yield 5.80%) with the average at 100.26 (yield 5.78%).

32/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1972.

33/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 4.23%) down to 100.27 (yield 4.47%) with the average at 100.30 (yield 4.44%).

34/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.06 (yield 6.23%) down to 100.37 (yield 6.32%) with the average at 100.60 (yield 6.29%).

35/ 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 allowed to Federal Reserve banks and Government accounts.

36/ 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%).

37/ 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%).

38/ 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%

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

40/ Includes $1,392 million allotted to Federal Reserve banks and Government Accounts.

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

42/ 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%).

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

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

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

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

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

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

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

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

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

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

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

54/ 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.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

p Preliminary. * Less than $500,000.

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1974					
5-5/8% Note - 8/15/74-B	8/15/68	$5,414	$99.62	5.71%	2/
		4,442	99.62	5.71	4-1/4% Note - 8/15/68-C
		428	99.62	5.71	3-3/4% Bond - 8/15/68
		10,284			
6% Note - 9/30/74-E	10/19/72	2,060	100.25	5.86	2/
3-7/8% Bond - 11/15/74 1/	11/15/61	517	99.00	3.97	2-1/2% Bond - 11/15/61
5-3/4% Note - 11/15/74-A 1/	5/15/71	1,860	99.60	5.81	5-1/4% Note - 5/15/71-A
		1,371	99.60	5.81	8% Note - 5/15/71-E
		3,231			
5-7/8% Note - 12/31/74-F	12/28/72	2,102	100.09	5.83	2/
1975					
5-3/4% Note - 2/15/75-A	2/15/68	507	99.40	5.73	4-1/4% Note - 8/15/68-C
		1,107	99.15	5.73	3-3/4% Bond - 8/15/68
		929	99.85	5.73	5-1/4% Note - 11/15/68-D
		433	99.85	5.72	3-7/8% Bond - 11/15/68
		2,977			
5-7/8% Note - 2/15/75-E	10/22/71	2,045	100.89	5.58	2/
5-7/8% Note - 5/15/75-F	4/3/72	1,776	100.26	5.78	2/
8-3/8% Note - 9/30/75-G	9/4/73	2,042	100.80	7.94	2/
7% Note - 11/15/75-D	8/15/71	1,407	99.80	7.06	8-1/4% Note - 8/15/71-F
		1,708	99.80	7.06	4% Bond - 8/15/71
		3,115			
7% Note - 12/31/75-H	11/15/73	220	100.14	6.91	4-1/8% Bond - 11/15/73
		1,511	100.14	6.91	2/
		1,731			
1976					
6-1/4% Note - 2/15/76-A	2/15/69	3,037	99.75	6.29	5-5/8% Note - 2/15/69-A
		702	99.75	6.29	4% Bond - 2/15/69
		3,739			
5-7/8% Note - 2/15/76-F	8/15/72	1,714	99.75	5.97	5% Note - 8/15/72-E
		699	99.75	5.97	4% Bond - 8/15/72
		1,097	99.75	5.97	2-1/2% Bond - 9/15/67-72
		630	99.75	5.97	6% Note - 11/15/72-F
		805	99.75	5.97	2-1/2% Bond - 12/15/67-72
		4,945			
8% Note - 3/31/76-H	4/9/74	1,532p	99.85	8.08	2/
7-1/2% Note - 8/15/76-C	10/1/69	2	99.50	7.61	1-1/2% Note - 10/1/69-EO
		1,109	99.50	7.61	4% Bond - 10/1/69
		571	99.50	7.61	2-1/2% Bond - 12/15/64-69
		1,683			
	11/15/70	2,511	100.50	7.48	5% Note - 11/15/70-A
6-1/2% Note - 8/15/76-G	2/15/73	1,424	99.40	6.60	6-1/2% Note - 2/15/73-C
		2,459	99.40	6.60	4-7/8% Note - 2/15/73-C
		3,883			
6-1/4% Note - 11/15/76-D	9/8/71	1,283	101.14	5.98	2/
	11/15/72	3,041	100.18	6.20	2/
1977					
6-7/8% Note - 5/15/77-C	2/15/74	307	100.51	6.70	7-3/4% Note - 2/15/74-C
		2,258	100.51	6.70	2/
		2,565			
7-3/4% Note - 8/15/77-B	8/15/70	752	99.75	7.80	6-3/8% Note - 8/15/70-D
		1,512	99.75	7.80	4% Bond - 8/15/70
		2,264			
	8/15/73	234	99.07	7.92	8-1/8% Note - 8/15/73-B
		394	99.07	7.92	4% Bond - 8/15/73
		2,026	99.07	7.92	2/
		2,654			
1978					
8-3/4% Note - 8/15/78-C	5/15/74	343p	100.07	8.73	7-1/4% Note - 5/15/74-D
		240p	100.07	8.73	4-1/4% Bond - 5/15/74
		1,848p	100.07	8.73	2/
		2,431p			
6% Note - 11/15/78-B	11/15/71	633	99.75	6.05	5-3/8% Note - 11/15/71-B
		3,109	99.75	6.05	7-3/4% Note - 11/15/71-G
		1,446	99.75	6.05	4-3/4% Note - 5/15/72-B
		602	99.75	6.05	6-3/4% Note - 5/15/72-D
		841	99.75	6.05	5% Note - 8/15/72-E
		509	99.75	6.05	3-7/8% Bond - 11/15/71
		1,067	99.75	6.05	4% Bond - 8/15/72
		8,207			

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 ($ millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
1979											
6-5/8%	Note	-	11/15/79-B	2/15/73	$595	$99.40	6.73%	4-7/8%	Note	-	2/15/73-D
					1,009	99.40	6.73	2/			
					1,604						
7%	Note	-	11/15/79-C	11/15/73	220	100.88	6.82	4-1/8%	Bond	-	11/15/73
					2,021	100.88	6.82	2/			
					2,241						
1980											
4%	Bond	-	2/15/80 1/	1/23/59	884	99.00	4.07	2/			
				12/15/62	34	99.50	4.04	Series F&G savings bonds			
					*	99.50	4.04	2/			
					34						
6-7/8%	Note	-	5/15/80-A	5/15/73	2,636	99.29	7.00	7-3/4%	Note	-	5/15/73-A
					2,585	99.29	7.00	4-3/4%	Note	-	5/15/73-E
					2,043	99.29	7.00	2/			
					7,265						
1981											
7%	Note		2/15/81-A	2/15/74	25p	100.28	6.95	7-3/4%	Note	-	2/15/74-C
					302p	100.28	6.95	4-1/8%	Bond	-	2/15/74
					1,515p	100.28	6.95	2/			
					1,842p						
7%	Bond	-	8/15/81	8/15/71	202	99.20	7.11	8-1/4%	Note	-	8/15/71-F
					411	99.20	7.11	4%	Bond	-	8/15/71
					195	99.20	7.11	2/			
					807						
1982											
6-3/8%	Bond	-	2/15/82 1/	5/15/72	505	100.60	6.34	2/			
1984											
6-3/8%	Bond	-	8/15/84	8/15/72	15	99.40	6.50	5%	Note	-	8/15/72-E
					252	99.40	6.50	4%	Bond	-	8/15/72
					221	99.40	6.50	2-1/2%	Bond	-	9/15/67-72
					133	99.40	6.50	6%	Note	-	11/15/72-F
					164	99.40	6.50	2-1/2%	Bond	-	12/15/67-72
					535	99.40	6.50	5-3/4%	Note	-	11/15/74-A
					265	99.40	6.50	3-7/8%	Bond	-	11/15/74
					457	99.40	6.50	5-3/4%	Note	-	2/15/75-A
					268	99.40	6.50	5-7/8%	Note	-	2/15/75-E
					41	99.40	6.50	2/			
					2,353						
1985											
3-1/4%	Bond	-	5/15/85	6/3/58	1,135	100.50	3.22	2/			
1986											
6-1/8%	Bond	-	11/15/86	11/15/71	98	99.75	6.15	5-3/8%	Note	-	11/15/71-B
					487	99.75	6.15	7-3/4%	Note	-	11/15/71-G
					187	99.75	6.15	4-3/4%	Note	-	5/15/72-B
					58	99.75	6.15	6-3/4%	Note	-	5/15/72-D
					36	99.75	6.15	5%	Note	-	8/15/72-E
					268	99.75	6.15	3-7/8%	Bond	-	11/15/71
					58	99.75	6.15	4%	Bond	-	8/15/72
					24	99.75	6.15	2/			
					1,216						
1987											
4-1/4%	Bond	-	8/15/87-92 1/	8/15/62	*	101.00	4.19	4%	Note	-	8/15/62-B
					5	101.00	4.19	3-1/4%	Note	-	8/15/62-G
					360	101.00	4.19	2/			
					365						
1988											
4%	Bond	-	2/15/88-93	1/17/63	252	99.85	4.01	2/			
7-1/2%	Bond	-	8/15/88-93	8/15/73	93	95.05	8.00	8-1/8%	Note	-	8/15/73-B
					333	95.05	8.00	4%	Bond	-	8/15/73
					500	95.05	8.00	2/			
					925						

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1988					
7-1/2% Bond - 8/15/88-93	11/15/73	$ 136	$ 100.14	7.78%	4-1/8% Bond - 11/15/73
		302	100.14	7.78	2/
		438			
	2/15/74	10	100.45	7.68	7-3/4% Note - 2/15/74-C
		240	100.45	7.68	4-1/8% Bond - 2/15/74
		301	100.45	7.68	3/
		551			
1989					
4-1/8% Bond - 5/15/89-94	4/18/63	300	100.55	4.09	2/
1993					
6-3/4% Bond - 2/15/93	1/10/73	627	99.50	6.79	2/
7% Bond - 5/15/93-98	5/15/73	40	98.75	7.11	7-3/4% Note - 5/15/72-A
		652	98.73	7.11	2/
		692			

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 Treasury Bills 1/

(In millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
8/15/70	7-3/4% Note - 2/15/74-C	-	3,139	150	1,929	166	38	38	62	6	2	167	335	248
	7-3/4% Note - 8/15/77-B	-	2,264	479	967	74	29	22	35	20	6	47	513	72
8/17/70	7-1/2% Note - 2/15/72-C	3,190	190	190	1,664	656	13	43	78	18	3	110	269	325
11/15/70	7-1/4% Note - 5/15/74-D	-	4,505	838	2,481	292	44	37	61	13	4	193	343	205
	7-1/2% Note - 8/15/76-C 8/	-	2,511	811	1,033	94	24	10	40	7	2	22	392	77
11/16/70	6-3/4% Note - 5/15/72-D	2,037	-	-	1,593	119	2	4	11	3	*	4	198	104
2/15/71	5-7/8% Note - 8/15/75-C	-	7,679	2,319	3,586	235	77	34	91	22	8	260	714	334
	6-1/4% Note - 2/15/78-A	-	8,389	2,722	3,122	431	116	90	98	133	123	496	631	424
5/15/71	5% Note - 8/15/72-E	-	3,452	1,457	1,351	138	22	13	30	13	3	93	177	135
	5-3/4% Note - 11/15/74-A 8/	-	3,231	1,046	1,257	246	36	26	38	26	4	93	263	196
6/29/71	6% Note - 11/15/72-F	2,285	-	-	2,071	19	2	3	8	2	*	2	68	111
8/15/71	7% Note - 11/15/75-D	-	3,115	592	1,542	130	59	35	37	9	3	94	405	209
	7% Bond - 8/15/81	195	613	351	112	210	8	9	8	2	2	6	76	24
8/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	2,036	57	2	5	36	2	*	52	272	52
9/8/71	6-1/4% Note - 11/15/76-D	1,283	-	-	1,046	15	2	1	5	1	*	21	125	67
10/22/71	5-7/8% Note - 2/15/75-E	2,045	-	-	1,833	9	1	1	35	1	1	14	46	104
11/15/71	4-7/8% Note - 11/15/73-D	2,768	1,500	1,500	1,566	15	1	4	52	1	-	53	992	84
	6% Note - 11/15/78-B	-	8,207	2,915	3,197	240	47	33	51	19	9	235	1,150	311
	6-1/8% Bond - 11/15/86	24	1,192	673	296	31	6	1	4	2	2	3	185	13
2/15/72	5-3/4% Note - 5/15/76-E	-	2,802	420	1,446	85	23	26	36	5	1	85	558	117
	6-3/8% Bond - 2/15/82	66	2,131	554	777	221	79	29	27	21	26	46	296	121
4/3/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	54
5/15/72	4-3/4% Note - 5/15/73-E	1,279	2,514	2,514	1,231	6	*	*	4	*	*	2	10	26
	6-3/8% Bond - 2/15/82 8/	505	-	-	353	15	*	*	1	*	*	1	125	10
8/15/72	5-7/8% Note - 2/15/76-F	-	4,945	1,028	2,557	84	68	33	202	3	2	79	703	186
	6-1/4% Note - 8/15/79-A	-	4,559	1,437	1,606	166	89	44	43	24	6	100	275	769
	6-3/8% Bond - 8/15/84	41	2,312	1,180	512	82	28	7	23	31	7	33	405	45
10/19/72	6% Note - 9/30/74-E	2,060	-	-	1,990	9	1	1	3	*	*	*	15	41
11/15/72	6-1/4% Note - 11/15/76-D 8/	3,041	-	105	2,230	24	2	3	31	2	*	2	440	202
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	2,062	6	*	3	1	*	-	-	1	29
1/10/73	6-3/4% Bond - 2/15/93	627	-	-	291	40	29	6	42	2	*	1	214	2
2/15/73	6-1/2% Note - 8/15/76-G	-	3,883	1,392	1,878	71	16	5	59	17	*	68	273	104
	6-5/8% Note - 11/15/79-B	1,009	595	595	556	23	*	*	1	*	*	21	296	112
5/15/73	6-7/8% Note - 5/15/80-A	2,043	5,221	5,275	1,320	111	3	2	49	6	1	26	400	71
	7% Bond - 5/15/93-98	652	40	140	102	14	1	*	39	1	8	11	346	30
8/15/73	7-3/4% Note - 8/15/77-B 8/	2,026	628	630	1,438	183	8	4	41	1	1	16	309	23
	7-1/2% Bond - 8/15/88-93	500	425	665	83	34	27	-	28	2	6	1	56	23
9/4/73	8-3/8% Note - 9/30/75-G	2,042	-	61	1,097	188	1	6	9	7	*	7	644	22
11/15/73	7% Note - 12/31/75-H	1,511	220	220	1,003	41	7	-	73	8	*	20	312	47
	7% Note - 11/15/79-C	2,021	220	220	1,366	25	10	*	136	6	*	15	447	16
	7-1/2% Bond - 8/15/88-93 8/	302	136	58	150	18	2	1	4	2	59	*	110	34
2/15/74	6-7/8% Note - 5/15/77-C	2,258	307	307	1,519	46	8	7	38	1	1	14	473	151
	7% Note - 2/15/81-A	1,515	327	327	1,094	21	2	-	22	*	*	*	370	6
	7-1/2% Bond - 8/15/88-93 8/	301	250	250	173	11	1	-	4	*	*	*	103	9
4/9/74	8% Note - 3/31/76-H	1,532p	-	35	1,016	154	10	8	23	8	2	11	165	100
5/15/74	8-3/4% Note - 6/30/76-I	2,047p	656	656	1,224	263	19	10	9	14	3	16	288	201
	8-3/4% Note - 8/15/78-C	1,879p	583	583	1,315	270	10	10	13	14	5	21	96	125
	8-1/2% Bond - 5/15/94-99	309p	279	279	106	68	8	1	3	10	5	1	51	56

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

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

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

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

8/ Reopening of earlier issue.

* Less than $500,000.

p Preliminary.

PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part B. - Treasury Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued: One-year series	Total amount issued: 9-month series 1/	Total amount issued: Tax anticipation series	Allotments by investor classes: U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/8/70	3/22/71	6.452			2,517	-	2,483	-	-	33
7/23/70	4/22/71	6.504			2,261	-	2,256	-	-	5
7/31/70	4/30/71	6.467		500		170	49	20	252	9
	7/31/71	6.380	1,202			447	59	17	41	638
8/31/70	5/31/71	6.510		501		156	160	11	159	15
	8/31/71	6.396	1,204			414	216	15	454	105
9/30/70	6/30/71	6.237		501		100	224	5	153	19
	9/30/71	6.216	1,202			383	250	22	446	101
10/21/70	6/22/71	5.970			2,515	-	2,510	-	-	5
10/31/70	7/31/71	6.153		501		162	167	1	152	19
	10/31/71	6.072	1,201			409	304	17	358	113
11/30/70	8/31/71	5.084		501		125	160	10	188	18
	11/30/71	5.010	1,201			317	339	38	419	88
12/31/70	9/30/71	4.949		501		150	211	11	119	10
	12/31/71	4.886	1,201			373	211	12	560	45
1/31/71	10/31/71	4.269		500		200	133	11	119	37
	1/31/72	4.249	1,199			377	246	26	393	157
2/28/71	11/30/71	3.691		501		205	137	10	123	26
	2/29/72	3.675	1,201			427	310	21	385	58
3/30/71	4/22/71	3.671			2,001 5/	-	798	11	1,180	12
3/31/71	12/31/71	3.507		500		200	127	6	162	5
	3/31/72	3.587	1,200			498	209	34	414	45
4/30/71	1/31/72	4.403		500		252	65	*	10	173
	4/30/72	4.422	1,200			562	233	7	360	38
5/31/71	2/29/72	4.688		500		200	15	8	226	51
	5/31/72	4.790	1,201			484	250	11	435	21
6/30/71	3/31/72	5.425		500		125	195	5	124	51
	6/30/72	5.567	1,200			473	324	21	229	153
7/6/71	9/21/71	5.033			1,752	-	1,748	-	-	4
7/31/71	4/30/72	5.944		501		175	215	6	94	11
	7/31/72	5.953	1,202			540	319	15	219	109
8/31/71	5/31/72	5.090		500		250	56	5	184	5
	8/31/72	5.125	1,200			407	360	21	374	38
9/31/71	6/30/72	5.242		500		175	136	20	148	21
	9/30/72	5.279	1,201			425	217	46	464	49
10/31/71	7/31/72	4.496		500		150	147	1	182	20
	10/31/72	4.490	1,200			517	200	2	442	39
11/30/71	8/31/72	4.580		500		200	192	11	80	17
	11/30/72	4.563	1,201			345	392	21	411	32
12/1/71	4/21/72	4.558			2,506	-	2,090	-	400	16
12/13/71	6/21/72	4.273			2,010	-	2,004	-	-	6
12/29/71	4/21/72	3.846			1,526 5/	-	1,520	-	-	6
	6/21/72	4.056			1,016 5/	-	1,012	-	-	4
12/31/71	9/30/72	3.930		501		150	128	10	109	104
	12/31/72	3.927	1,200			468	198	11	482	41
1/31/72	10/31/72	3.891		500		150	68	*	216	66
	1/31/73	3.936	1,200			558	334	12	244	52
2/29/72	11/30/72	3.862		500		125	103	5	123	144
	2/28/73	4.091	1,200			424	345	10	384	37
3/31/72	12/31/72	4.512		501		150	112	15	135	89
	3/31/73	4.661	1,201			543	297	16	232	113
4/30/72	1/31/73	4.234		500		150	151	-	83	116
	4/30/73	4.362	1,200			695	271	*	210	24
5/31/72	2/28/73	4.367		501		175	50	*	185	91
	5/31/73	4.466	1,200			553	342	10	270	25
6/30/72	3/31/73	4.754		501		150	149	6	126	70
	6/30/73	4.853	1,201			496	412	11	241	41
7/31/72	4/30/73	4.723		500		75	107	10	173	135
	7/31/73	4.918	1,201			627	199	12	337	26
8/31/72	5/31/73	5.040		501		73	76	*	165	187
	8/28/73	5.178	1,803			194	953	1	608	47
9/30/72	6/30/73	5.346		500		140	109	*	135	116
	9/25/73	5.529	1,801			654	594	5	408	140
10/31/72	7/31/73	5.223		501		125	186	*	160	30
	10/23/73	5.318	1,802			578	504	2	632	86

PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part B. - Treasury Bills Other than Regular Weekly Series – Continued

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued: One-year series	Total amount issued: 9-month series 1/	Total amount issued: Tax anticipation series	Total amount issued: 52-week series	Allotments by investor classes: U.S. Government accounts and Federal Reserve Banks 2/	Allotments by investor classes: Commercial banks	Allotments by investor classes: Corporations 3/	Allotments by investor classes: Dealers and brokers	Allotments by investor classes: All other 4/
11/24/72	4/20/73	4.721			2,012		-	1,932	-	73	8
11/30/72	11/20/73	5.225	1,802				609	164	75	499	455
12/5/72	6/22/73	5.089			2,510		-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800				728	308	2	585	177
1/31/73	1/15/74	5.986	1,804				747	518	4	313	222
2/28/73	2/12/74	6.050	1,801				745	533	3	382	138
3/31/73	3/12/74	6.616	1,790				760	332	17	474	207
4/30/73	4/9/74	6.598	1,802				715	531	1	135	420
5/31/73	5/7/74	6.818	1,800				500	627	6	255	412
6/30/73	6/4/74	7.235	1,801				625	330	5	544	297
7/31/73	7/2/74	8.392	1,802				727	562	2	276	235
8/15/73	9/19/73	9.803			2,017		-	1,944	-	-	73
8/28/73	8/27/74	8.387				1,805	421	458	5	584	337
9/25/73	9/24/74	8.057				1,802	639	338	5	548	272
10/9/73	7/30/74	7.702				1,804 6/	-	1,698	40	45	21
10/23/73	10/22/74	7.132				1,802	615	415	1	400	371
11/1/73	4/19/74	6.765			2,007		-	1,979	-	20	8
11/20/73	11/19/74	7.708				1,801	600	515	10	179	497r
11/30/73	4/19/74	7.830			1,002 5/		-	703	-	185	114
	6/21/74	7.790			2,000		-	1,634	-	170	196
12/18/73	12/17/74	6.880				1,803	808	192	1	430	372
1/15/74	1/14/75	6.948				1,802	728	613	*	173	288
2/12/74	2/11/75	6.342				1,802	871	423	26	259	223
3/4/74	4/19/74	7.452			1,516 5/		-	1,504	-	10	2
3/12/74	3/11/75	6.897				1,801	757	618	11	200	215
3/29/74	6/21/74	8.306			2,523 5/		-	2,500	-	20	3
4/9/74	4/8/75	7.887				1,801	669	392	11	414	315
5/7/74	5/6/75	8.422				1,802	567	539	6	344	346
6/4/74	6/3/75	8.249				1,802	642	400r	11	444	305r
7/2/74	7/1/75	8.256				1,802	759	438	12	381	212

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

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

5/ Reopening of earlier issue.

6/ 42-week issue.

* Less than $500,000. r Revised.

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/				Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding		Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
7/31/70	7.313% Bill - 7/31/70	7/31/69	1,202		1,202 3/	-	-	-	
	7.244% Bill - 7/31/70	7/31/69	500		500	-	-	-	
8/15/70	6-3/8% Note - 8/15/70	5/15/69	2,329		-	2,329	1,272	306	7-3/4% Note - C-1974
							752		7-3/4% Note - B-1977
	4% Bond - 8/15/70	6/20/63	4,129		-	4,129	1,868	749	7-3/4% Note - C-1974
							1,512		7-3/4% Note - B-1977
	Total.....		6,458		-	6,458	5,404	1,055 5/	3,139 of Note C-1974
									2,264 of Note B-1977
8/31/70	7.340% Bill - 8/31/70	8/31/69	1,201		1,201 3/	-	-	-	
	7.777% Bill - 8/31/70	8/31/69	501		501	-	-	-	
9/23/70	6.177% Bill - 9/23/70	3/26/70	1,758		1,758 4/	-	-	-	
9/30/70	7.350% Bill - 9/30/70	9/30/69	1,005		1,005 3/	-	-	-	
	7.801% Bill - 9/30/70	9/30/69	500		500	-	-	-	
10/1/70	1-1/2% Note - 10/1/70-EO	10/1/65	113		113	-	-	-	
10/31/70	7.127% Bill - 10/31/70	10/31/69	1,003		1,003 3/	-	-	-	
	7.724% Bill - 10/31/70	10/31/69	502		502	-	-	-	
11/15/70	5% Note - 11/15/70-A	2/15/66	7,675		-	7,675	7,016	660	4,505 of 7-1/4% Note D-1974
									2,511 of 7-1/2% Note C-1976
11/30/70	7.591% Bill - 11/30/70	11/30/69	1,001		1,001 3/	-	-	-	
	6.995% Bill - 11/30/70	11/30/69	500		500	-	-	-	
12/31/70	7.561% Bill - 12/31 70	12/31/69	1,002		1,002 3/	-	-	-	
	6.101% Bill - 12/31/70	12/31/69	500		500	-	-	-	
1/31/71	7.533% Bill - 1/31/71	1/31/70	1,003		1,003 3/	-	-	-	
	6.843% Bill - 1/31/71	1/31/70	500		500	-	-	-	
2/15/71	5-3/8% Note - 2/15/71-C	8/30/67	2,509		-	2,509	1,070	353	5-7/8% Note - C-1975
							1,086		6-1/4% Note - A-1978
	7-3/4% Note - 2/15/71-D	8/15/69	2,924		-	2,924	1,028	575	5-7/8% Note - C-1975
							1,321		6-1/4% Note - A-1978
	2-1/2% Bond - 3/15/71	12/1/44	1,219		-	1,219	315	-	5-7/8% Note - C-1975
							635		6-1/4% Note - A-1978
	5-3/8% Note - 11/15/71-B	11/15/66	1,734		-	1,734	326	-	5-7/8% Note - C-1975
							441		6-1/4% Note - A-1978
	7-3/4% Note - 11/15/71-G	5/15/70	10,743		-	10,743	2,427	-	5-7/8% Note - C-1975
							2,480		6-1/4% Note - A-1978
	3-7/8% Bond - 11/15/71	5/15/62	2,760		-	2,760	893	-	5-7/8% Note - C-1975
							786		6-1/4% Note - A-1978
	4-3/4% Note - 2/15/72-A	2/15/67	2,006		-	2,006	600	-	5-7/8% Note - C-1975
							606		6-1/4% Note - A-1978
	7-1/2% Note - 2/15/72-C	8/17/70	3,375		-	3,375	387	-	5-7/8% Note - C-1975
							304		6-1/4% Note - A-1978
	4% Bond - 2/15/72	11/15/62	2,344		-	2,344	634	-	5-7/8% Note - C-1975
							730		6-1/4% Note - A-1978
	Total.....		29,614		-	29,614	16,067	928	7,679 of 5-7/8% Note
									8,389 of 6-1/4% Note
2/28/71	6.932% Bill - 2/28/71	2/28/70	1,200		1,200 3/	-	-	-	
	7.353% Bill - 2/28/71	2/28/70	500		500	-	-	-	
3/15/71	2-1/2% Bond - 3/15/71	12/1/44	269		269	-	-	-	
3/22/71	6.452% Bill - 3/22/71	7/8/70	2,517		2,517 4/	-	-	-	
3/31/71	6.132% Bill - 3/31/71	3/31/70	1,201		1,201 3/	-	-	-	
	7.068% Bill - 3/31/71	3/31/70	501		501	-	-	-	
4/1/71	1-1/2% Note - 4/1/71-EA	4/1/66	35		35	-	-	-	
4/22/71	6.504% Bill - 4/22/71	7/23/70	2,261		2,261 4/	-	-	-	
	3.671% Bill - 4/22/71	3/30/71	2,001		2,001	-	-	-	
4/30/71	6.814% Bill - 4/30/71	4/30/70	1,200		1,200 3/	-	-	-	
	6.467% Bill - 4/30/71	4/30/70	500		500	-	-	-	

Footnotes at end of table.

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
5/15/71	5-1/4% Note - 5/15/71-A	8/15/66	4,265	-	4,265	1,780 1,860	626	5% Note - E-1972 5-3/4% Note - E-1974
	8% Note - 5/15/71-E	10/1/69	4,176	-	4,176	1,672 1,371	1,133	5% Note - E-1972 5-3/4% Note - A-1974
	Total.....		8,442	-	8,442	6,682	1,759	3,452 of 5% Note 3,231 of 5-3/4% Note
5/31/71	7.277% Bill - 5/31/71	5/31/70	1,200	1,200 3/	-	-	-	
	6.510% Bill - 5/31/71	5/31/70	501	501	-	-	-	
6/22/71	5.970% Bill - 6/22/71	10/21/70	2,515	2,515 4/	-	-	-	
6/30/71	7.079% Bill - 6/30/71	6/30/70	1,201	1,201 3/	-	-	-	
	6.237% Bill - 6/30/71	6/30/70	501	501	-	-	-	
7/31/71	6.380% Bill - 7/31/71	7/31/70	1,202	1,202 3/	-	-	-	
	6.153% Bill - 7/31/71	7/31/70	501	501	-	-	-	
8/15/71	4% Bond - 8/15/71	3/1/62	2,806	-	2,806	1,708 411	687	7% Note - D-1975 7% Bond - 8/15/81
	8-1/4% Note - 8/15/71-F	2/15/70	2,257	-	2,257	1,407 202	649	7% Note - D-1975 7% Bond - 8/15/81
	Total.....		5,063	-	5,063	3,727	1,336	3,115 of 7% Note 612 of 7% Bond
8/31/71	6.396% Bill - 8/31/71	8/31/70	1,204	1,204 3/	-	-	-	
	5.048% Bill - 8/31/71	8/31/70	501	501	-	-	-	
9/21/71	5.033% Bill - 9/21/71	7/6/71	1,752	1,752 4/	-	-	-	
9/30/71	6.215% Bill - 9/30/71	9/30/70	1,202	1,202 3/	-	-	-	
	4.949% Bill - 9/30/71	9/30/70	501	501	-	-	-	
10/1/71	1-1/2% Note - 10/1/71-EO	10/1/66	72	72	-	-	-	
10/31/71	6.072% Bill - 10/31/71	10/31/70	1,201	1,201 3/	-	-	-	
	4.369% Bill - 10/31/71	10/31/70	500	500	-	-	-	
11/15/71	3-7/8% Bond - 11/15/71	5/15/62	1,081	-	1,081	509 268	304	6% Note - B-1978 6-1/8% Bond - 11/15/86
	5-3/8% Note - 11/15/71-B	11/15/66	967	-	967	633 98	237	6% Note - B-1978 6-1/8% Bond - 11/15/86
	7-3/4% Note - 11/15/71-G	5/15/70	5,836	-	5,836	3,109 487	2,240 6/	6% Note - B-1978 6-1/8% Bond - 11/15/86
	4-3/4% Note - 5/15/72-B	5/15/67	5,310	-	5,310	1,446 187	-	6% Note - B-1978 6-1/8% Bond - 11/15/86
	6-3/4% Note - 5/15/72-D	11/16/70	2,037	-	2,037	602 58	-	6% Note - B-1978 6-1/8% Bond - 11/15/86
	4% Bond - 8/15/72	9/15/62	2,579	-	2,579	1,067 58	-	6% Note - B-1978 6-1/8% Bond - 11/15/86
	5% Note - 8/15/72-E	5/15/71	3,452	-	3,452	841 36	-	6% Note - B-1978 6-1/8% Bond - 11/15/86
	Total.....		21,262	-	21,262	9,399	2,781	8,207 of 6% Note 1,192 of 6-1/8% Bond
11/30/71	5.010% Bill - 11/30/71	11/30/70	1,201	1,201 3/	-	-	-	
	3.691% Bill - 11/30/71	11/30/70	501	501	-	-	-	
12/31/71	4.886% Bill - 12/31/71	12/31/70	1,201	1,201 3/	-	-	-	
	3.507% Bill - 12/31/71	12/31/70	500	500	-	-	-	
1/31/72	4.249% Bill - 1/31/72	1/31/71	1,199	1,199 3/	-	-	-	
	4.403% Bill - 1/31/72	1/31/71	500	500	-	-	-	
2/15/72	4-3/4% Note - 2/15/72-A	2/15/67	800	-	800	514 55	231	5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82
	7-1/2% Note - 2/15/72-C	8/17/70	2,690	-	2,690	1,821 144	724	5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82
	4% Bond - 2/15/72	11/15/62	980	-	980	467 203	310	5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82
	7-3/4% Note 7/- 2/15/74-C	8/15/70	3,139	-	3,139	179	-	8/
	4-1/8% Bond 7/- 2/15/74	1/15/65	3,125	-	3,125	657	-	
	7-1/4% Note 7/- 5/15/74-D	11/15/70	4,505	-	4,505	172	-	
	4-1/4% Bond 7/- 5/15/74	5/15/64	3,577	-	3,577	721	-	
	Total.....		18,816	-	18,816	4,933	1,264	2,802 of 5-3/4% Note 2,131 of 6-3/8% Bond

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/	
2/29/72	3.675% Bill - 2/29/72	2/28/71	1,201	1,201 3/	-	-	-	
	4.688% Bill - 2/29/72	2/28/71	500	500	-	-	-	
3/31/72	3.587% Bill - 3/31/72	3/31/71	1,200	1,200 3/	-	-	-	
	5.425% Bill - 3/31/72	3/31/71	500	500	-	-	-	
4/1/72	1-1/2% Note - 4/1/72-EA	4/1/67	34	34	-	-	-	
4/21/72	4.558% Bill - 4/21/72	12/1/71	2,506	2,506 4/	-	-	-	
	3.846% Bill - 4/21/72	12/1/71	1,526	1,526	-	-	-	
4/30/72	4.422% Bill - 4/30/72	4/30/71	1,201	1,201 3/	-	-	-	
	5.944% Bill - 4/30/72	4/30/71	501	501	-	-	-	
5/15/72	4-3/4% Note - 5/15/72-B	5/15/67	3,676	1,294 9/	2,382 10/	-	-	
	6-3/4% Note - 5/15/72-D	11/16/70	1,377	1,245	132	-	-	
5/31/72	4.790% Bill - 5/31/72	5/31/71	1,201	1,201 3/	-	-	-	
	5.090% Bill - 5/31/72	5/31/71	500	500	-	-	-	
6/15/72	2-1/2% Bond - 6/15/72	6/1/45	1,226	1,226	-	-	-	
6/21/72	4.273% Bill - 6/21/72	12/13/71	2,010	2,010 4/	-	-	-	
	4.056% Bill - 6/21/72	12/13/71	1,016	1,016	-	-	-	
6/30/72	5.567% Bill - 6/30/72	6/30/71	1,200	1,200 3/	-	-	-	
	5.242% Bill - 6/30/72	6/30/71	500	500	-	-	-	
7/31/72	5.953% Bill - 7/31/72	7/31/71	1,202	1,202 3/	-	-	-	
	4.496% Bill - 7/31/72	7/31/71	500	500	-	-	-	
8/15/72	5% Note - 8/15/72-E	5/15/71	2,574	-	2,574	1,715 612 15	232	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	4% Bond - 8/15/72	9/15/62	1,453	-	1,453	699 123 252	379	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	2-1/2% Bond - 9/15/72	10/20/41	1,951	-	1,951	1,097 181 221	-	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	6% Note - 11/15/72-F	6/29/71	2,285	-	2,285	630 197 133	-	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	2-1/2% Bond - 12/15/72	11/15/45	2,547	-	2,547	805 223 165	-	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-3/4% Note 7/ - 11/15/74-A	11/15/67	7,212	-	7,212	1,235 535	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	3-7/8% Bond 7/ - 11/15/74	12/2/57	2,236	-	2,236	756 265	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-3/4% Note 7/ - 2/15/74-A	2/15/68	5,148	-	5,148	677 457	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-7/8% Note 7/ - 2/15/75-E	10/22/71	2,045	-	2,045	555 268	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	Total.....		27,451	-	27,451	11,816	612	4,945 of 5-7/8% Note 4,559 of 6-1/4% Note 2,312 of 6-3/8% Bond
8/31/72	5.125% Bill - 8/31/72	8/31/71	1,200	1,200 3/	-	-	-	
	4.580% Bill - 8/31/72	8/31/71	500	500	-	-	-	
9/15/72	2-1/2% Bond - 9/15/72	10/20/71	454p	454p	-	-	-	
9/30/72	5.279% Bill - 9/30/72	9/30/71	1,201	1,201 3/	-	-	-	
	3.930% Bill - 9/30/72	9/30/71	501	501	-	-	-	
10/1/72	1-1/2% Note - 10/1/72-EO	10/1/67	33	33	-	-	-	
10/31/72	4.490% Bill - 10/31/72	10/31/71	1,200	1,200 3/	-	-	-	
	3.891% Bill - 10/31/72	10/31/71	500	500	-	-	-	
11/15/72	6% Note - 11/15/72-F	6/29/71	1,326	1,326 9/	-	-	-	
11/30/72	4.563% Bill - 11/30/72	11/30/71	1,201	1,201 3/	-	-	-	
	3.862% Bill - 11/30/72	11/30/71	501	501	-	-	-	

Footnotes at end of table.

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/				Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description			Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
12/15/72	2-1/2% Bond	-	12/15/72	11/15/45	1,351p	1,351	-	-	-	
12/31/72	3.927% Bill	-	12/31/72	12/31/71	1,200	1,200 3/	-	-	-	
	4.512% Bill	-	12/31/72	12/31/71	501	501	-	-	-	
1/31/73	3.936% Bill	-	1/31/73	1/31/72	1,200	1,200 3/	-	-	-	
	4.234% Bill	-	1/31/73	1/31/72	500	500	-	-	-	
2/15/73	6-1/2% Note	-	2/15/73	8/16/71	2,514	-	2,514	1,425	1,089	
	4-7/8% Note	-	2/15/73	11/15/71	4,268	-	4,268	2,458	1,810 11/	
2/28/73	4.091% Bill	-	2/28/73	2/29/72	1,200	1,200 3/	-	-	-	
	4.367% Bill	-	2/28/73	2/29/72	501	501	-	-	-	
3/31/73	4.661% Bill	-	3/31/73	3/31/72	1,201	1,201 3/	-	-	-	
	4.754% Bill	-	3/31/73	3/31/72	501	501	-	-	-	
4/1/73	1-1/2% Note	-	4/1/73-EA	4/1/68	34	34 4/	-	-	-	
4/20/73	4.721% Bill	-	4/20/73	11/24/72	2,012	2,012	-	-	-	
4/30/73	4.362% Bill	-	4/30/73	4/30/72	1,200	1,200 3/	-	-	-	
	4.731% Bill	-	4/30/73	4/30/72	500	500	-	-	-	
5/15/73	7-3/4% Note	-	5/15/73-A	10/1/69	5,844	3,181 9/	2,663 12/	-	-	
	4-3/4% Note	-	5/15/73-E	5/15/72	3,792	1,194	2,598 13/	-	-	
5/31/73	4.465% Bill	-	5/31/73	5/31/72	1,200	1,200 3/	-	-	-	
	5.040% Bill	-	5/31/73	5/31/72	500	500	-	-	-	
6/22/73	5.089% Bill	-	6/22/73	12/5/72	2,510	2,510 4/	-	-	-	
6/30/73	4.853% Bill	-	6/30/73	6/30/72	1,201	1,201 3/	-	-	-	
	5.346% Bill	-	6/30/73	6/30/72	500	500	-	-	-	
7/31/73	4.918% Bill	-	7/31/73	7/31/72	1,201	1,201 3/	-	-	-	
	5.223% Bill	-	7/31/73	7/31/72	501	501	-	-	-	
8/15/73	8-1/8% Note	-	8/15/73-B	2/15/70	1,839	1,514 9/	325 14/	-	-	
	4% Bond	-	8/15/73	9/15/63	3,894	3,166	728 15/	-	-	
8/28/73	5.178% Bill	-	8/28/73	8/31/72	1,803	1,803 3/	-	-	-	
9/19/73	9.803% Bill	-	9/19/73	8/15/73	2,017	2,017 4/	-	-	-	
9/25/73	5.529% Bill	-	9/25/73	9/30/72	1,801	1,801 3/	-	-	-	
10/1/73	1-1/2% Note	-	10/1/73-EO	10/1/68	30	30	-	-	-	
10/23/73	5.318% Bill	-	10/23/73	10/31/72	1,802	1,802	-	-	-	
11/15/73	4-1/8% Bond	-	11/15/73	7/22/64	4,336	3,760	576 16/	-	-	
11/20/73	5.225% Bill	-	11/20/73	11/30/72	1,802	1,802	-	-	-	
12/18/73	5.337% Bill	-	12/18/73	12/31/72	1,800	1,800	-	-	-	
1/15/74	5.986% Bill	-	1/15/74	1/31/73	1,804	1,804	-	-	-	
2/12/74	6.050% Bill	-	2/12/74	2/28/73	1,801	1,801	-	-	-	
2/15/74	7-3/4% Note	-	2/15/74-C	8/15/70	2,960	2,621	342 17/	-	-	
	4-1/8% Bond	-	2/15/74	1/15/65	2,466	1,902	542 18/	-	-	
3/12/74	6.616% Bill	-	3/12/74	3/31/73	1,790	1,790	-	-	-	
4/1/74	1-1/2% Note	-	4/1/74-EA	4/1/69	34	34	-	-	-	
4/9/74	6.598% Bill	-	4/9/74	4/30/73	1,802	1,802	-	-	-	
4/19/74	6.765% Bill	-	4/19/74	11/1/73	2,007	2,007 4/	-	-	-	
	7.830% Bill	-	4/19/74	11/1/73	1,002	1,002	-	-	-	
	7.452% Bill	-	4/19/74	11/1/73	1,516	1,516	-	-	-	
5/7/74	6.818% Bill	-	5/7/74	5/31/73	1,800	1,800	-	-	-	
5/15/74	7-1/4% Note	-	5/15/74-D	11/15/70	4,334	3,335	999 19/	-	-	
	4-1/4% Bond	-	5/15/74	5/15/64	2,847	2,328	519 20/	-	-	
6/4/74	7.235% Bill	-	6/4/74	6/30/73	1,801	1,801	-	-	-	
6/21/74	7.790% Bill	-	6/21/74	11/30/73	2,000	2,000 4/	-	-	-	
	8.306% Bill	-	6/21/74	11/30/73	2,523	2,523	-	-	-	
7/2/74	8.392% Bill	-	7/2/74	7/31/73	1,802	1,802	-	-	-	
7/30/74	7.702% Bill	-	7/30/74	10/9/73	1,804	1,804	-	-	-	
8/15/74	5-5/8% Note	-	8/15/74-B	8/15/68	10,284	4,401	5,883 21/	-	-	

Footnotes on following page.

Footnotes to Table PDO-7

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

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

4/ Tax anticipation issue: for detail of offerings beginning July 1970, see Table PDO-4; for amounts redeemed for taxes and for cash see "Notes" below.

5/ Of this amount $10 million of the 6-3/8% notes and $180 million of the 4% bonds were exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series C-1972. Other holders of the maturing securities were not given preemptive rights to exchange their holdings for the 7-1/2% notes.

6/ Federal Reserve banks and Government accounts exchanged $1,500 million of the notes for 4-7/8% notes issued November 15, 1971.

7/ 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 the 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.

8/ The four securities due in 1974 were eligible to be exchanged only for the 6-3/8% bonds.

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

10/ Exchanged by Federal Reserve banks and Government accounts for 4-3/4% notes issued May 15, 1972.

11/ 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.

12/ 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.

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

14/ 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.

15/ 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.

16/ 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 7-½% bonds of 1988-93 issued November 15, 1973.

17/ 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.

18/ 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-I/2% bonds of 1988-93 issued February 28, 1974.

19/ 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.

20/ 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.

21/ 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.

p Preliminary.

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

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
9/23/70	Bill	1,758	750	1,008
3/22/71	Bill	2,517	457	2,060
4/22/71	Bill	2,261 2,001	957	3,305
6/22/71	Bill	2,515	1,158	1,357
9/21/71	Bill	1,752	899	853
4/21/72	Bill	4,033	1,023	3,010
6/21/72	Bill	3,026	1,934	1,092
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

PUBLIC DEBT OPERATIONS

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

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

Month of Activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount Issued	Amount Retired	Total outstanding end of month
1972-July	Certificates of indebtedness	4/3/72	7/3/72	3.85	-	557	20,039
		4/4/72	7/3/72	3.80	-	15	
		4/4/72	7/3/72	3.80	-	75	
		4/7/72	7/7/72	3.80	-	30	
		4/7/72	7/7/72	3.80	-	44	
		4/10/72	7/10/72	3.80	-	100	
		4/21/72	7/20/72	3.85	-	40	
		4/28/72	7/28/72	3.55	-	25	
		5/17/72	8/17/72	3.70	-	405	
		5/30/72	8/30/72	3.80	-	50	
		6/1/72	9/1/72	3.80	-	300	
		6/28/72	9/28/72	4.05	-	878	
		7/3/72	10/3/72	4.15	15	-	
		7/3/72	10/3/72	4.15	632	-	
		7/6/72	10/6/72	4.15	270	270	
		7/6/72	10/6/72	4.15	50	-	
		7/7/72	10/6/72	4.15	350	350	
		7/7/72	10/6/72	4.15	30	-	
		7/7/72	10/6/72	4.15	44	-	
		7/10/72	10/10/72	4.15	100	-	
		7/17/72	10/17/72	4.10	70	-	
		7/17/72	10/17/72	4.10	250	-	
		7/18/72	10/18/72	3.95	17	-	
		7/18/72	10/18/72	3.95	450	-	
		7/18/72	10/18/72	3.95	417	417	
		7/18/72	10/18/72	3.95	24	-	
		7/18/72	10/18/72	3.95	83	-	
		7/19/72	10/19/72	3.95	31	-	
		7/19/72	10/19/72	3.95	193	-	
		7/19/72	10/19/72	3.95	91	-	
		7/20/72	10/20/72	3.95	40	-	
		7/28/72	10/27/72	4.05	25	-	
	Notes	6/17/71	7/20/72	5.85	-	100	
		6/24/71	7/20/72	5.85	-	100	
		7/7/71	7/7/72	6.05	-	200	
		7/14/71	7/14/72	5.80	-	200	
		7/7/72	7/7/77	5.90	200	-	
		7/14/72	7/14/77	5.875	200	-	
		7/19/72	3/22/76	5.75	500	-	
		7/19/72	3/22/77	5.90	500	-	
		7/19/72	9/22/77	5.90	500	-	
		7/19/72	3/22/78	5.95	500	-	
		7/19/72	9/22/78	6.00	500	-	
		7/19/72	5/15/79	6.05	500	-	
		7/19/72	7/16/79	6.10	500	-	
		7/20/72	10/18/73	5.00	200	-	
Aug.	Certificates of indebtedness	5/4/72	8/4/72	3.60	-	55	19,728
		5/10/72	8/10/72	3.50	-	105	
		5/12/72	8/11/72	3.50	-	70	
		5/12/72	8/11/72	3.50	-	50	
		5/16/72	8/16/72	3.70	-	20	
		5/17/72	8/17/72	3.70	-	10	
		5/17/72	8/17/72	3.70	-	258	
		5/17/72	8/17/72	3.70	-	350	
		5/17/72	8/17/72	3.70	-	100	
		5/18/72	8/18/72	3.70	-	35	
		5/18/72	8/18/72	3.70	-	600	
		5/24/72	8/24/72	3.85	-	35	
		5/25/72	8/25/72	3.85	-	30	
		5/30/72	8/30/72	3.80	-	100	
		7/19/72	10/19/72	3.95	-	41	
		8/4/72	11/3/72	3.80	55	-	
		8/10/72	11/10/72	3.95	105	-	
		8/11/72	11/13/72	3.95	70	-	
		8/11/72	11/13/72	3.95	50	-	
		8/14/72	11/14/72	3.95	8	-	
		8/14/72	11/14/72	3.95	20	-	
		8/15/72	11/15/72	3.95	15	-	
		8/16/72	11/16/72	3.95	20	-	
		8/16/72	11/16/72	3.95	18	-	
		8/16/72	11/16/72	3.95	2	-	
		8/17/72	11/17/72	3.95	10	-	
		8/17/72	11/17/72	3.95	275	-	
		8/17/72	11/17/72	3.95	100	-	
		8/18/72	11/17/72	3.95	35	-	
		8/18/72	11/17/72	3.95	600	-	
		8/24/72	11/24/72	4.05	35	-	
		8/25/72	11/24/72	4.05	30	-	
		8/30/72	11/30/72	4.35	100	-	
	Notes	7/22/71	8/24/72	5.94	-	100	
		7/29/71	8/24/72	6.15	-	100	
		8/24/72	11/29/73	5.05	200	-	

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

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

Month of Activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount Issued	Amount Retired	Total outstanding end of month
1972-Sept.	Certificates of indebtedness	6/20/72	9/20/72	3.95	-	564	19,745
		6/20/72	9/20/72	3.95	-	362	
		6/23/72	9/25/72	3.95	-	728	
		6/26/72	9/26/72	3.95	-	159	
		7/18/72	10/18/72	3.95	-	30	
		7/19/72	10/19/72	3.95	-	50	
		8/11/72	11/13/72	3.95	-	50	
		8/14/72	11/14/72	3.95	-	8	
		8/16/72	11/16/72	3.95	-	2	
		9/20/72	12/20/72	4.65	564	-	
		9/20/72	12/20/72	4.65	362	-	
		9/25/72	12/26/72	4.65	728	-	
		9/26/72	12/26/72	4.65	159	-	
	Notes	8/26/71	9/21/72	5.40	-	200	
		9/15/72	3/15/77	2.50	157	-	
		9/21/72	12/27/73	5.60	200	-	
Oct.	Certificates of indebtedness	7/3/72	10/3/72	4.15	-	15	19,304
		7/3/72	10/3/72	4.15	-	632	
		7/6/72	10/6/72	4.15	-	50	
		7/7/72	10/6/72	4.15	-	30	
		7/7/72	10/6/72	4.15	-	44	
		7/10/72	10/10/72	4.15	-	100	
		7/17/72	10/17/72	4.10	-	250	
		7/17/72	10/17/72	4.10	-	70	
		7/18/72	10/18/72	3.95	-	300	
		7/18/72	10/18/72	3.95	-	120	
		7/18/72	10/18/72	3.95	-	17	
		7/18/72	10/18/72	3.95	-	24	
		7/18/72	10/18/72	3.95	-	83	
		7/19/72	10/19/72	3.95	-	31	
		7/19/72	10/19/72	3.95	-	193	
		7/20/72	10/20/72	3.95	-	40	
		7/28/72	10/27/72	4.05	-	25	
		8/17/72	11/17/72	3.95	-	40	
		10/3/72	1/3/73	4.60	15	10	
		10/3/72	1/3/73	4.60	632	-	
		10/6/72	1/5/73	4.60	30	-	
		10/6/72	1/5/73	4.60	50	-	
		10/6/72	1/5/73	4.60	44	-	
		10/10/72	1/10/73	4.75	100	-	
		10/17/72	1/17/73	4.85	250	-	
		10/17/72	1/17/73	4.85	70	-	
		10/18/72	1/18/73	4.85	120	-	
		10/18/72	1/18/73	4.85	11	-	
		10/18/72	1/18/73	4.85	25	-	
		10/19/72	1/19/73	4.85	26	-	
		10/19/72	1/19/73	4.85	195	-	
		10/20/72	1/19/73	4.85	40	-	
		10/27/72	1/26/73	4.75	25	-	
	Notes	9/23/71	10/26/72	5.40	-	200	
		10/26/72	1/24/74	5.60	200	-	
Nov.	Certificates of indebtedness	8/4/72	11/3/72	3.80	-	55	19,120
		8/10/72	11/10/72	3.95	-	105	
		8/11/72	11/13/72	3.95	-	70	
		8/14/72	11/14/72	3.95	-	20	
		8/15/72	11/15/72	3.95	-	15	
		8/16/72	11/16/72	3.95	-	20	
		8/16/72	11/16/72	3.95	-	18	
		8/17/72	11/17/72	3.95	-	10	
		8/17/72	11/17/72	3.95	-	100	
		8/17/72	11/17/72	3.95	-	235	
		8/18/72	11/17/72	3.95	-	35	
		8/18/72	11/17/72	3.95	-	600	
		8/24/72	11/24/72	4.05	-	35	
		8/25/72	11/25/72	4.05	-	30	
		8/30/72	11/30/72	4.35	-	100	
		10/3/72	1/3/73	4.60	-	5	
		10/6/72	1/5/73	4.60	-	50	
		11/3/72	2/2/73	4.80	55	-	
		11/10/72	2/9/73	4.70	105	-	
		11/13/72	2/13/73	4.70	70	-	
		11/14/72	2/14/73	4.80	20	-	
		11/15/72	2/15/73	4.80	15	-	
		11/16/72	2/16/73	4.80	20	-	
		11/16/72	2/16/73	4.80	18	-	
		11/17/72	2/16/73	4.80	10	-	
		11/17/72	2/16/73	4.80	35	-	
		11/17/72	2/16/73	4.80	115	-	
		11/17/72	5/17/73	5.10	706	-	
		11/24/72	2/23/73	4.80	55	5	
		11/30/72	5/30/73	5.20	100	-	

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
1972-Dec.	Certificates of indebtedness	6/28/72	12/28/72	4.50	-	75	18,921
		9/20/72	12/20/72	4.65	-	362	
		9/20/72	12/20/72	4.65	-	564	
		9/25/72	12/26/72	4.65	-	728	
		9/26/72	12/26/72	4.65	-	159	
		10/6/72	1/5/73	4.60	-	5	
		11/17/72	2/16/73	4.80	-	100	
		11/24/72	2/23/73	4.80	-	20	
		12/20/72	3/20/73	5.10	362	-	
		12/20/72	3/20/73	5.10	337	-	
		12/20/72	6/20/73	5.30	227	-	
		12/26/72	3/26/73	5.15	900	-	
	Notes	6/27/68	12/27/72	5.70	-	12	
1973-Jan.	Certificates of indebtedness	10/3/72	1/3/73	4.60	-	632	18,756
		10/6/72	1/5/73	4.60	-	25	
		10/6/72	1/5/73	4.60	-	44	
		10/10/72	1/10/73	4.75	-	100	
		10/17/72	1/17/73	4.85	-	70	
		10/17/72	1/17/73	4.85	-	250	
		10/18/72	1/18/73	4.85	-	11	
		10/18/72	1/18/73	4.85	-	25	
		10/18/72	1/18/73	4.85	-	120	
		10/19/72	1/19/73	4.85	-	26	
		10/19/72	1/19/73	4.85	-	195	
		10/20/72	1/19/73	4.85	-	40	
		10/27/72	1/26/73	4.75	-	25	
		1/3/73	4/3/73	5.20	619	-	
		1/3/73	7/3/73	5.40	23	-	
		1/5/73	4/5/73	5.20	20	20	
		1/5/73	4/5/73	5.20	44	-	
		1/10/73	4/10/73	5.15	100	-	
		1/17/73	4/17/73	5.30	70	-	
		1/17/73	4/17/73	5.30	250	-	
		1/18/73	4/18/73	5.30	11	-	
		1/18/73	4/18/73	5.30	25	-	
		1/19/73	4/19/73	5.30	40	-	
		1/19/73	4/19/73	5.30	50	-	
		1/26/73	4/26/73	5.65	25	-	
	Notes	7/1/68	1/2/73	6.00	-	10	
		7/2/68	1/2/73	6.00	-	5	
		10/28/71	1/25/73	4.80	-	200	
		1/15/73	7/15/77	2.50	156	-	
		1/25/73	4/25/74	5.93	200	-	
Feb.	Certificates of indebtedness	11/3/72	2/2/73	4.80	-	55	23,792
		11/10/72	2/9/73	4.70	-	105	
		11/13/72	2/13/73	4.70	-	70	
		11/14/72	2/14/73	4.80	-	20	
		11/15/72	2/15/73	4.80	-	15	
		11/16/72	2/16/73	4.80	-	18	
		11/16/72	2/16/73	4.80	-	20	
		11/17/72	2/16/73	4.80	-	45	
		11/17/72	2/16/73	4.80	-	15	
		11/24/72	2/23/73	4.80	-	30	
		2/2/73	5/2/73	5.70	55	-	
		2/7/73	5/7/73	5.70	6	6	
		2/7/73	5/7/73	5.70	413	-	
		2/8/73	5/8/73	5.70	32	32	
		2/9/73	5/9/73	5.70	105	-	
		2/9/73	5/9/73	5.70	102	-	
		2/9/73	5/9/73	5.70	1,483	-	
		2/9/73	5/9/73	5.70	36	36	
		2/13/73	5/14/73	5.45	70	-	
		2/13/73	5/14/73	5.45	30	30	
		2/14/73	5/14/73	5.45	3,050	400	
		2/14/73	5/14/73	5.45	261	-	
		2/14/73	5/14/73	5.45	180	-	
		2/16/73	5/16/73	5.45	65	-	
		2/16/73	5/16/73	5.45	15	-	
		2/23/73	5/23/73	5.45	30	-	
	Notes	11/18/71	2/22/73	4.75	-	200	
		11/29/71	2/22/73	4.95	-	100	
		2/22/73	5/23/74	6.15	300	-	
Mar.	Certificates of indebtedness	12/20/72	3/20/73	5.10	-	337	26,760
		12/20/72	3/20/73	5.10	-	362	
		12/26/72	3/26/73	5.15	-	900	
		2/9/73	5/9/73	5.70	-	102	
		2/14/73	5/14/73	5.45	-	180	
		3/6/73	6/6/73	5.90	601	-	
		3/6/73	6/6/73	5.90	109	-	
		3/6/73	6/6/73	5.90	2,523	-	
		3/7/73	6/7/73	5.90	189	-	
		3/20/73	6/20/73	6.35	337	-	
		3/20/73	6/20/73	6.35	200	-	
		3/26/73	6/26/73	6.35	900	-	

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
	Notes	9/9/68	3/9/73	5.35	-	10	
		12/6/71	3/22/73	4.80	-	100	
		12/23/71	3/29/73	4.70	-	200	
		3/22/73	6/27/74	7.00	100	-	
		3/29/73	6/27/74	6.80	200	-	
1973-Apr.	Certificates of indebtedness	1/3/73	4/3/73	5.20	-	619	26,755
		1/5/73	4/5/73	5.20	-	44	
		1/10/73	4/10/73	5.15	-	100	
		1/17/73	4/17/73	5.30	-	250	
		1/17/73	4/17/73	5.30	-	70	
		1/18/73	4/18/73	5.30	-	11	
		1/18/73	4/18/73	5.30	-	25	
		1/19/73	4/19/73	5.30	-	40	
		1/19/73	4/19/73	5.30	-	50	
		1/26/73	4/26/73	5.65	-	25	
		4/3/73	7/3/73	6.55	619	-	
		4/5/73	7/5/73	6.55	44	-	
		4/10/73	7/10/73	6.20	100	-	
		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	-	
May	Notes	10/9/68	4/9/73	5.50	-	5	26,594
		12/7/71	4/26/73	4.65	-	175	
		1/20/72	4/26/73	4.30	-	100	
		4/26/73	7/25/74	6.75	275	-	
	Certificates of indebtedness	11/17/72	5/17/73	5.10	-	706	
		11/30/72	5/30/73	5.20	-	100	
		2/2/73	5/2/73	5.70	-	55	
		2/7/73	5/7/73	5.70	-	413	
		2/9/73	5/9/73	5.70	-	105	
		2/9/73	5/9/73	5.70	-	1,483	
		2/13/73	5/14/73	5.45	-	70	
		2/14/73	5/14/73	5.45	-	261	
		2/14/73	5/14/73	5.45	-	2,650	
		2/16/73	5/16/73	5.45	-	15	
		2/16/73	5/16/73	5.45	-	65	
		2/23/73	5/23/73	5.45	-	30	
		3/20/73	6/20/73	6.35	-	75	
		4/10/73	7/10/73	6.20	-	100	
		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	-	
		5/9/73	11/9/73	6.45	1,480	-	
		5/14/73	8/14/73	6.15	70	-	
		5/14/73	8/14/73	6.15	261	-	
		5/14/73	8/14/73	6.15	1,170	-	
		5/14/73	11/14/73	6.45	1,500	-	
		5/16/73	8/16/73	6.20	15	-	
		5/16/73	8/16/73	6.20	65	-	
		5/17/73	11/16/73	6.45	706	-	
		5/23/73	8/23/73	6.45	30	-	
		5/30/73	11/30/73	6.90	100	-	
June	Notes	11/22/68	5/22/73	5.50	-	3	26,781
		1/20/72	5/24/73	4.30	-	90	
		2/24/72	5/24/73	4.25	-	150	
		5/24/72	8/22/74	7.00	240	-	
	Certificates of indebtedness	12/20/72	6/20/73	5.30	-	227	
		1/3/73	7/3/73	5.40	-	23	
		3/6/73	6/6/73	5.90	-	109	
		3/6/73	6/6/73	5.90	-	601	
		3/6/73	6/6/73	5.90	-	2,523	
		3/7/73	6/7/73	5.90	-	189	
		3/20/73	6/20/73	6.35	-	262	
		3/20/73	6/20/73	6.35	-	200	
		3/26/73	6/26/73	6.35	-	900	
		4/3/73	7/3/73	6.55	-	619	
		6/6/73	9/6/73	7.15	109	-	
		6/6/73	9/6/73	7.15	601	-	
		6/6/73	9/6/73	7.15	2,503	-	
		6/6/73	12/6/73	7.25	20	-	
		6/7/73	9/7/73	7.15	189	-	
		6/20/73	9/20/73	7.30	489	-	
		6/20/73	9/20/73	7.30	200	-	
		6/26/73	9/26/73	7.25	900	-	
		6/29/73	9/28/73	7.25	52	-	

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount Issued	Amount Retired	Total outstanding end of month
1973-July	Notes	12/24/68	6/25/73	6.00	-	2	26,420
		12/27/68	6/27/73	5.97	-	20	
		6/25/71	6/25/73	6.20	-	600	
		3/30/72	6/21/73	5.05	-	200	
		6/21/73	9/19/74	7.10	200	-	
		6/25/73	6/23/80	6.95	600	-	
		6/29/73	12/29/77	2.50	199	-	
	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	-	
Aug.	Notes	12/31/68	7/02/73	6.00	-	100	26,159
		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	-	
	Certificates of indebtedness	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	
		5/23/73	8/23/73	6.45	-	30	
		6/6/73	9/6/73	7.15	-	135	
		6/6/73	9/6/73	7.15	-	109	
		6/7/73	9/7/73	7.15	-	89	
		7/12/73	10/12/73	8.00	-	2	
		7/13/73	10/15/73	8.00	-	20	
		7/13/73	10/15/73	8.00	-	3	
		7/13/73	10/15/73	8.00	-	30	
		7/16/73	10/16/73	8.00	-	8	
		7/16/73	10/16/73	8.00	-	17	
		7/17/73	10/17/73	8.00	-	7	
		7/17/73	10/17/73	8.00	-	5	
		7/17/73	10/17/73	8.00	-	1	
		7/18/73	10/18/73	8.00	-	3	
		7/18/73	10/18/73	8.00	-	14	
		7/18/73	10/18/73	8.00	-	1	
		7/19/73	10/19/73	8.00	-	8	
		7/19/73	10/19/73	8.00	-	16	
		7/19/73	10/19/73	8.00	-	6	
		7/23/73	10/23/73	8.00	-	5	
		7/23/73	10/23/73	8.15	-	18	
		7/24/73	10/24/73	8.15	-	1	
		7/27/73	10/29/73	8.15	-	24	
		7/30/73	10/30/73	8.15	-	53	
		7/31/73	10/31/73	8.35	-	3	
		8/1/73	11/1/73	8.35	14	14	
		8/2/73	11/2/73	8.35	55	-	
		8/2/73	11/2/73	8.35	16	16	

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

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

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

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

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

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

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

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

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

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

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

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

Source: Bureau of the Public Debt.

* Less than $500,000.

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

(Dollar amounts in millions)

Month of activity	Securities	le	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
	Certificates of indebtedness	Swiss francs	1/23/70	7/23/70	8.08	-	100	
		Swiss francs	7/23/70	1/22/71	6.75	100	-	
1970-July.....	Notes	Swiss francs	4/9/69	7/9/70	6.20	-	30	1,366
		Swiss francs	4/29/70	7/29/70	6.20	-	39	
		Swiss francs	7/9/70	10/8/71	7.30	30	-	
		Swiss francs	7/29/70	10/29/71	7.23	40	-	
Aug.....	Certificates of indebtedness	Swiss francs	2/6/70	8/6/70	8.125	-	50	1,366
		Swiss francs	8/6/70	2/5/71	6.75	50	-	
Sept.....	Notes	Swiss francs	6/9/69	9/9/70	6.89	-	101	1,366
		Swiss francs	9/9/70	12/9/71	6.90	101	-	
Oct.....	Notes	Swiss francs	7/3/69	10/5/70	7.70	-	22	1,366
		Swiss francs	7/16/69	10/16/70	7.55	-	134	
		Swiss francs	10/5/70	1/5/72	6.70	22	-	
		Swiss francs	10/16/70	1/17/72	6.55	133	-	
1971-Jan.....	Certificates of indebtedness	Swiss francs	7/23/70	1/22/71	6.75	-	100	1,366
		Swiss francs	1/22/71	7/22/71	4.40	100	-	
	Notes	Swiss francs	9/9/69	1/29/71	7.85	-	30	
		Swiss francs	1/29/71	5/30/72	4.40	30	-	
Feb.....	Certificates of indebtedness	Swiss francs	8/6/70	2/5/71	6.75	-	50	1,366
		Swiss francs	2/5/71	8/5/71	4.26	50	-	
	Notes	Swiss francs	11/18/69	2/18/71	7.60	-	30	
		Swiss francs	2/18/71	5/18/72	3.90	30	-	
Mar.....	Certificates of indebtedness	Swiss francs	3/10/71	9/10/71	3.35	250	-	1,616
May.....	Certificates of indebtedness	Swiss francs	1/22/71	7/22/71	4.40	-	100	1,664
		Swiss francs	2/5/71	8/5/71	4.26	-	50	
		Swiss francs	3/10/71	9/10/71	3.35	-	250	
		Swiss francs	5/10/71	9/10/71	3.35	263	-	
		Swiss francs	5/10/71	6/1/71	8.10	27	-	
		Swiss francs	5/10/71	7/6/71	6.75	55	-	
		Swiss francs	5/10/71	7/22/71	4.40	105	-	
		Swiss francs	5/10/71	8/5/71	4.26	53	-	
		Swiss francs	5/10/71	8/6/71	7.70	27	-	
		Swiss francs	5/10/71	8/19/71	7.73	29	-	
		Swiss francs	5/10/71	9/13/71	7.60	24	-	
		Swiss francs	5/10/71	10/8/71	7.30	32	-	
		Swiss francs	5/10/71	10/29/71	7.23	42	-	
		Swiss francs	5/10/71	12/9/71	6.90	106	-	
		Swiss francs	5/10/71	1/5/72	6.70	24	-	
		Swiss francs	5/10/71	1/17/72	6.55	140	-	
	Notes	Swiss francs	1/30/70	6/1/71	8.10	-	26	
		Swiss francs	4/6/70	7/6/71	6.75	-	52	
		Swiss francs	5/6/70	8/6/71	7.70	-	26	
		Swiss francs	5/19/70	8/19/71	7.73	-	28	
		Swiss francs	6/11/70	9/13/71	7.60	-	23	
		Swiss francs	7/9/70	10/8/71	7.30	-	30	
		Swiss francs	7/29/70	10/29/71	7.23	-	40	
		Swiss francs	9/9/70	12/9/71	6.90	-	101	
		Swiss francs	10/5/70	1/5/72	6.70	-	22	
		Swiss francs	10/16/70	1/17/72	6.55	-	133	
		Swiss francs	1/29/71	5/30/72	4.40	-	30	
		Swiss francs	2/18/71	5/18/72	3.90	-	30	
		Swiss francs	5/10/71	5/k8/72	3.90	32	-	
		Swiss francs	5/10/71	5/30/72	4.40	32	-	
June.....	Certificates of indebtedness	Swiss francs	5/10/71	6/1/71	8.10	-	27	1,664
	Notes	Swiss francs	6/1/71	9/1/72	5.15	27	-	
July.....	Certificates of indebtedness	Swiss francs	5/10/71	7/6/71	6.75	-	55	1,664
		Swiss francs	5/10/71	7/22/71	4.40	-	105	
		Swiss francs	7/22/71	1/21/72	5.75	105	-	
	Notes	Swiss francs	7/6/71	10/6/72	6.15	55	-	
Aug.....	Certificates of indebtedness	Swiss francs	5/10/71	8/5/71	4.26	-	53	1,998
		Swiss francs	5/10/71	8/6/71	7.70	-	27	
		Swiss francs	5/10/71	8/19/71	7.73	-	29	
		Swiss francs	8/5/71	2/4/72	5.75	53	-	
	Notes	Swiss francs	8/6/71	11/6/72	6.35	27	-	
		Swiss francs	8/19/71	11/20/72	5.65	29	-	
		Swiss francs	8/27/71	8/27/73	5.67	333	-	
Sept.....	Certificates of indebtedness	Swiss francs	5/10/71	9/10/71	3.35	-	263	2,005
		Swiss francs	5/10/71	9/13/71	7.60	-	24	
	Notes	Swiss francs	9/10/71	12/11/72	5.45	269	-	
		Swiss francs	9/13/71	12/13/72	5.55	25	-	
Oct.....	Certificates of indebtedness	Swiss francs	5/10/71	10/8/71	7.30	-	32	2,008
		Swiss francs	5/10/71	10/29/71	7.23	-	42	
	Notes	Swiss francs	10/8/71	1/8/73	5.25	33	-	
		Swiss francs	10/29/71	1/29/73	4.85	43	-	
Dec.....	Certificates of indebtedness	Swiss francs	5/10/71	12/9/71	6.90	-	106	2,013
	Notes	Swiss francs	12/9/71	3/9/73	4.80	111	-	
	Certificates of indebtedness 1/	Swiss francs	8/5/71	2/4/72	5.75	2	-	

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
1972-Jan.....	Notes 1/	German marks	7/3/67	3/3/72	5.28	17	-	2,147
		German marks	4/1/68	10/2/72	5.73	17	-	
		German marks	6/24/68	12/22/72	6.25	17	-	
		German marks	8/19/69	2/19/73	3.05	18	-	
		German marks	10/2/69	10/2/73	4.43	19	-	
		Swiss francs	5/10/71	5/18/72	3.90	1	-	
		Swiss francs	5/10/71	5/30/72	4.40	1	-	
		Swiss francs	6/1/71	9/1/72	5.15	1	-	
		Swiss francs	7/6/71	10/6/72	6.15	3	-	
		Swiss francs	8/6/71	11/6/72	6.35	1	-	
		Swiss francs	8/19/71	11/20/72	5.65	1	-	
		Swiss francs	9/10/71	12/11/72	5.45	6	-	
		Swiss francs	9/13/71	12/13/72	5.55	1	-	
		Swiss francs	10/8/71	1/8/73	5.25	*	-	
		Swiss francs	10/29/71	1/29/73	4.85	1	-	
		Swiss francs	12/9/71	3/9/73	4.80	*	-	
		Swiss francs	8/27/71	8/27/73	5.67	12	-	
	Certificates of indebtedness	Swiss francs	5/10/71	1/5/72	6.70	-	24	
		Swiss francs	5/10/71	1/17/72	6.55	-	140	
		Swiss francs	7/22/71	1/21/72	5.75	-	105	
		Swiss francs	1/21/72	7/21/72	3.50	111	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	25	-	
		Swiss francs	1/17/72	4/17/73	4.15	148	-	
Feb.....	Certificates of indebtedness	Swiss francs	8/5/71	2/4/72	5.75	-	55	2,148
		Swiss francs	2/4/72	8/4/72	3.625	56	-	
Mar.....	Notes	German marks	7/3/67	3/3/72	5.28	-	76	2,072
		German marks	10/2/69	10/2/73 2/	4.43	-	153	
		German marks	3/3/72	10/2/73	2.051	153	-	
May.....	Notes	Swiss francs	5/10/71	5/18/72	3.90	-	33	2,072
		Swiss francs	5/10/71	5/30/72	4.40	-	33	
		Swiss francs	5/18/72	8/20/73	4.77	33	-	
		Swiss francs	5/30/72	8/30/73	4.55	34	-	
July.....	Certificates of indebtedness	Swiss francs	1/21/72	7/21/72	3.50	-	111	1,999
		Swiss francs	7/21/72	1/19/73	4.375	114	-	
	Notes	German marks	7/3/67	7/3/72	5.28	-	76	
Aug.....	Certificates of indebtedness	Swiss francs	2/4/72	8/4/72	3.625	-	56	2,000
		Swiss francs	8/4/72	2/2/73	4.25	57	-	
Sept.....	Notes	Swiss francs	6/1/71	9/1/72	5.15	-	28	2,001
		Swiss francs	9/1/72	11/30/73	5.50	29	-	
Oct.....	Notes	German marks	4/1/68	10/2/72	5.73	-	153	1,850
		Swiss francs	7/6/71	10/6/72	6.15	-	57	
		Swiss francs	10/6/72	1/7/74	5.70	59	-	
Nov.....	Notes	Swiss francs	8/6/71	11/6/72	6.35	-	28	1,852
		Swiss francs	8/19/71	11/20/72	5.65	-	31	
		Swiss francs	11/6/72	2/6/74	5.40	29	-	
		Swiss francs	11/20/74	2/20/74	5.25	32	-	
Dec.....	Notes	German marks	6/24/68	12/22/72	6.25	-	153	1,710
		Swiss francs	9/10/71	12/11/72	5.45	-	275	
		Swiss francs	9/13/71	12/13/72	5.55	-	26	
		Swiss francs	12/11/72	3/11/74	5.50	285	-	
		Swiss francs	12/13/72	3/13/74	5.47	26	-	
1973-Jan.....	Certificates of indebtedness	Swiss francs	7/21/72	1/19/73	4.375	-	114	1,713
		Swiss francs	1/19/73	7/19/73	5.25	114	-	
	Notes	Swiss francs	10/8/71	1/8/73	5.25	-	33	
		Swiss francs	10/29/71	1/29/73	4.85	-	43	
		Swiss francs	1/8/73	4/8/74	5.70	35	-	
		Swiss francs	1/29/73	4/29/74	6.00	45	-	
	Certificates of indebtedness	Swiss francs	8/4/72	2/2/73	4.25	-	57	1,561
		Swiss francs	2/2/73	8/2/73	5.75	57	-	
Feb.....	Notes	German marks	8/19/69	2/19/73	3.05	1 3/	154	
Mar.....	Notes	Swiss francs	12/9/71	3/9/73	4.80	-	111	1,578
		Swiss francs	3/9/73	6/7/74	6.625	129	-	

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
1973-Apr.....	Certificates of indebtedness 4/	Swiss francs	1/19/73	7/19/73	5.25	10	-	1,743
		Swiss francs	2/2/73	8/2/73	5.75	5	-	
	Notes 4/	German marks	10/2/69	10/2/73	2.051	19	-	
		Swiss francs	8/27/71	8/27/73	5.67	46	-	
		Swiss francs	5/18/72	8/20/73	4.77	4	-	
		Swiss francs	5/30/72	8/30/73	4.55	4	-	
		Swiss francs	9/1/72	11/30/73	5.50	3	-	
		Swiss francs	10/6/72	1/7/74	5.70	6	-	
		Swiss francs	11/6/72	2/6/74	5.40	3	-	
		Swiss francs	11/20/72	2/20/74	5.25	3	-	
		Swiss francs	12/11/72	3/11/74	5.50	26	-	
		Swiss francs	12/13/72	3/13/74	5.47	2	-	
		Swiss francs	1/8/73	4/8/74	5.70	3	-	
		Swiss francs	1/29/73	4/29/74	6.00	4	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	-	25	
		Swiss francs	1/17/72	4/17/73	4.15	-	148	
		Swiss francs	4/5/73	7/5/74	6.93	29	-	
		Swiss francs	4/17/73	7/17/74	6.70	170	-	
July.....	Certificates of indebtedness	Swiss francs	1/19/73	7/19/73	5.25	-	124	1,746
		Swiss francs	7/19/73	1/18/74	6.125	127	-	
Aug.....	Certificates of indebtedness	Swiss francs	2-02-73	8-02-73	5.75	-	62	1,758
	Notes	Swiss francs	8-27-71	8-27-73	5.67	-	391	
		Swiss francs	5-18-72	8-20-73	4.77	-	37	
		Swiss francs	5-30-72	8-30-73	4.55	-	383	
		Swiss francs	8-02-73	11-01-74	8.70	64	-	
		Swiss francs	8-20-73	11-20-74	8.25	38	-	
		Swiss francs	8-27-73	11-27-74	8.125	400	-	
		Swiss francs	8-30-73	11-29-74	8.20	38	-	
Oct.....	Notes	German marks	3-3-72	10-2-73	2.051	-	172	1,586
Nov.....	Notes	Swiss francs	9-01-72	11-30-73	5.50	-	32	1,586
		Swiss francs	11-30-73	2-28-75	6.98	33	-	
1974-Jan.....	Certificates of indebtedness	Swiss francs	7-19-73	1-18-74	6.125	-	127	1,588
		Swiss francs	1-18-74	7-18-74	8.05	127	-	
	Notes	Swiss francs	10-06-72	1-07-74	5.70	-	65	
		Swiss francs	1-07-74	4-07-75	7.07	67	-	
Feb.....	Notes	Swiss francs	11/06/72	2/06/74	5.40	-	32	1,589
		Swiss francs	11/20/72	2/20/74	5.25	-	35	
		Swiss francs	2/06/74	5/06/75	6.60	33	-	
		Swiss francs	2/20/74	5/20/75	6.60	36	-	
Mar.....	Notes	Swiss francs	12-11-72	3-11/74	5.50	-	311	1,597
		Swiss francs	12-13-72	3-13-74	5.47	-	29	
		Swiss francs	3-11-74	6-11-75	7.15	318	-	
		Swiss francs	3-13-74	6-13-75	7.25	30	-	
Apr.....	Notes	Swiss francs	1-08-73	4-08-74	5.70	-	23	1,599
		Swiss francs	1-08-73	4-08-74	5.70	-	14	
		Swiss francs	1-29-73	4-29-74	6.00	-	49	
		Swiss francs	4-08-74	7-08-75	8.40	24	-	
		Swiss francs	4-08-74	7-08-75	8.40	15	-	
		Swiss francs	4-29-74	7-29-75	8.60	50	-	
June.....	Notes	Swiss francs	3-09-73	6-07-74	6.625	-	129	1,599
		Swiss francs	6-07-74	9-08-75	8.35	129	-	
July.....	Certificates of indebtedness	Swiss francs	1-18-74	7-18-74	8.05	-	127	1,599
		Swiss francs	7-18-74	1-20-75	7.90	127	-	
	Notes	Swiss francs	4-05-73	7-05-74	6.93	-	29	
		Swiss francs	4-17-73	7-17-74	6.70	-	170	
		Swiss francs	7-05-74	10-06-75	8.55	29	-	
		Swiss francs	7-17-74	10-17-75	8.40	170	-	

Source: Bureau of the Public Debt.

1/ Dollar value of securities increased to reflect market exchange rates as of December 31, 1971.

2/ Note issued October 2, 1969, was cancelled and a new note was issued at a lower interest rate to partially compensate for the increase in dollar value given this security in January 1972.

3/ 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.

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

Series E and Series H are the only savings bonds currently sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A - D were sold from March 1, 1935 through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1968, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1973.

Table SB-1. - Sales and Redemptions by Series, Cumulative through July 31, 1974

(In millions of dollars)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemption 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest bearing debt
Series A-D 2/	3,949	1,054	5,003	4,999	-	4
Series E and H	173,020	40,403	213,423	151,241	62,183	-
Series F and G	28,396	1,125	29,521	29,502	-	19
Series J and K	3,556	198	3,754	3,748	-	6
Total A-K	208,920	42,781	251,701	159,489	62,183	29

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales Price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Fiscal years:								
1935-64	156,519	22,727	179,246	129,807	117,782	12,025	49,299	139
1965	4,543	1,517	6,060	5,346	4,488	858	50,043	110
1966	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972	5,939	2,310	8,249	5,338	4,306	1,032	55,921	39
1973	6,512	2,564	9,076	5,586	4,494	1,092	59,418	34
1974	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
Calendar years:								
1935-63	154,106	21,974	176,079	127,051	115,431	11,621	96,362	532
1964	4,609	1,508	6,117	5,252	4,445	807	49,734	158
1965	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973	6,268	2,673	8,941	6,211	4,945	1,266	60,317	31
Months:								
1973-July	487	244	731	498	400	99	59,652	34
Aug	567	213	780	669	544	124	59,764	33
Sept	385	225	610	539	433	106	59,836	32
Oct	482	227	709	592	472	121	59,953	32
Nov	682	207	889	516	412	104	60,326	32
Dec	142	242	384	393	321	72	60,317	31
1974-Jan	721	251	972	793	652	141	60,497	31
Feb	567	222	789	488	378	111	60,798	30
Mar	587	227	814	515	411	104	61,097	30
Apr	589	235	824	541	432	109	61,381	30
May	583	214	797	520	414	106	61,658	30
June	636	242	878	616	496	119	61,921	29
July	541	312	853	592	474	117	62,183	29

Footnotes at end of Table SB-4

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales Plus accrued discount	Redemption 1/			Amount outstanding	
				Total	Sale price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-64	120,619	20,389	141,008	93,271	83,359	9,912	49,299	-
1965	4,543	1,502	6,045	4,987	4,154	833	48,795	-
1966	4,650	1,542	6,192	5,305	4,408	897	49,682	-
1967	4,965	1,619	6,584	5,449	4,536	913	50,817	-
1968	4,739	1,731	6,470	5,715	4,739	976	51,572	-
1969	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970	4,449	1,941	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	4,300	1,031	55,921	-
1973	6,512	2,564	9,076	5,581	4,490	1,091	59,418	-
1974	6,428	2,673	8,943	6,206	4,972	1,234	60,314	-
Calendar years:								
1941-63	118,206	19,645	137,851	90,744	81,244	9,499	92,605	-
1964	4,609	1,491	6,101	4,841	4,061	780	48,366	-
1965	4,486	1,514	6,000	5,117	4,254	863	49,249	-
1966	4,860	1,580	6,440	5,477	4,561	916	50,212	-
1967	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972	6,236	2,426	8,662	5,359	4,317	1,042	57,579	-
1973	6,268	2,674	8,942	6,206	4,972	1,234	60,317	-
Months:								
1973-July	487	244	731	498	399	99	59,652	-
Aug	567	213	780	667	543	124	59,764	-
Sept	385	225	610	539	433	106	59,836	-
Oct	482	227	709	592	471	121	59,953	-
Nov	682	207	889	516	412	104	60,326	-
Dec	142	242	384	393	321	72	60,317	-
1974-Jan	721	251	972	792	651	141	60,497	-
Feb	567	222	789	488	377	111	60,798	-
Mar	587	227	814	514	411	104	61,097	-
Apr	589	235	824	541	432	109	61,381	-
May	583	214	797	519	414	106	61,658	-
June	636	242	878	615	496	119	61,921	-
July	541	312	853	591	474	117	62,183	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-64	31,951	1,284	33,235	31,736	30,373	1,172	1,563	127
1965	-	15	15	358	333	24	1,248	99
1966	-	12	12	418	384	35	856	86
1967	-	8	8	472	434	38	397	80
1968	-	4	4	266	239	27	140	75
1969	-	1	1	140	124	16	-	76
1970	-	-	-	27	24	3	-	49
1971	-	-	-	8	7	1	-	41
1972	-	-	-	6	5	1	-	34
1973	-	-	-	5	4	1	-	30
1974	-	-	-	5	4	1	-	25
Calendar years:								
1941-63	31,951	1,274	33,226	31,317	30,161	1,157	3,757	504
1964	-	16	16	410	383	27	1,368	147
1965	-	14	14	323	297	26	1,075	131
1966	-	10	10	522	481	40	540	155
1967	-	6	6	353	322	32	229	118
1968	-	2	2	218	195	23	27	105
1969	-	*	*	74	65	9	-	58
1970	-	-	-	13	11	2	-	44
1971	-	-	-	7	6	1	-	37
1972	-	-	-	5	5	1	-	32
1973	-	-	-	5	4	1	-	27
Months:								
1973-July	-	-	-	*	*	*	-	29
Aug	-	-	-	1	1	*	-	28
Sept	-	-	-	*	*	*	-	28
Oct	-	-	-	*	*	*	-	28
Nov	-	-	-	*	*	*	-	27
Dec	-	-	-	*	*	*	-	27
1974-Jan	-	-	-	*	*	*	-	27
Feb	-	-	-	*	*	*	-	26
Mar	-	-	-	*	*	*	-	26
Apr	-	-	-	*	*	*	-	26
May	-	-	-	*	*	*	-	25
June	-	-	-	1	1	*	-	25
July	-	-	-	*	*	*	-	25

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemption 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
Fiscal years:								
1941-64	111,750	20,389	132,139	90,943	81,031	9,912	1,006	40,190
1965	4,112	1,502	5,614	4,538	3,705	833	188	41,078
1966	4,246	1,542	5,787	4,801	3,904	897	212	41,853
1967	4,599	1,619	6,217	4,895	3,982	913	216	42,959
1968	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969	4,343	1,788	6,131	5,548	4,462	1,806	184	44,205
1970	4,289	1,841	6,130	5,959	4,772	1,237	210	44,167
1971	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972	5,650	2,310	7,960	4,972	3,941	1,031	292	48,598
1973	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
1974	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
Calendar years:								
1941-63	109,602	19,645	129,247	88,610	79,110	9,499	897	78,327
1964	4,132	1,491	5,623	4,425	3,646	730	198	40,739
1965	4,092	1,514	5,606	4,650	3,787	863	190	41,504
1966	4,450	1,580	6,031	4,913	3,997	916	224	42,398
1967	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970	4,503	1,909	6,412	5,626	4,405	1,221	228	44,318
1971	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972	5,992	2,426	8,348	5,007	3,964	1,042	329	50,120
1973	5,988	2,673	8,661	5,740	4,506	1,234	319	52,723
Months:								
1973-July	462	244	706	462	363	99	26	52,024
Aug	545	213	758	615	491	124	27	52,139
Sept	371	225	596	492	387	106	23	52,220
Oct	463	227	691	563	416	121	25	52,349
Nov	667	207	874	472	368	103	23	52,727
Dec	130	242	372	361	289	72	15	52,723
1974-Jan	685	251	936	740	599	141	37	52,881
Feb	535	222	757	451	341	111	26	53,161
Mar	556	227	784	476	372	104	29	53,439
Apr	564	235	799	500	392	109	27	53,710
May	559	214	773	480	375	106	24	53,979
June	608	242	850	569	449	119	26	54,234
July	516	312	828	546	428	117	27	54,490
Series H								
Fiscal years:								
1952-64	8,869	-	8,869	2,329	2,329	-	1,006	7,546
1965	431	-	431	449	449	-	188	7,716
1966	404	-	404	504	504	-	212	7,829
1967	367	-	367	553	553	-	216	7,858
1968	273	-	273	561	561	-	196	7,766
1969	207	-	207	650	650	-	184	7,506
1970	160	-	160	762	762	-	210	7,114
1971	212	-	212	457	457	-	231	7,101
1972	289	-	289	359	359	-	292	7,323
1973	322	-	322	372	372	-	338	7,612
1974	282	-	282	519	519	-	310	7,686
Calendar years:								
1952-63	8,603	-	8,603	2,134	2,134	-	897	14,279
1964	477	-	477	416	416	-	198	7,627
1965	394	-	394	467	467	-	190	7,744
1966	410	-	410	564	564	-	224	7,815
1967	324	-	324	497	497	-	207	7,848
1968	224	-	224	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	280	-	280	465	465	-	319	7,594
Months:								
1973-July	25	-	25	36	36	-	26	7,628
Aug	22	-	22	52	52	-	27	7,625
Sept	14	-	14	46	46	-	23	7,616
Oct	19	-	19	56	56	-	25	7,604
Nov	15	-	15	43	43	-	23	7,599
Dec	12	-	12	32	32	-	15	7,594
1974-Jan	37	-	37	52	52	-	37	7,615
Feb	32	-	32	37	37	-	26	7,637
Mar	30	-	30	39	39	-	29	7,658
Apr	25	-	25	40	40	-	27	7,670
May	23	-	23	39	39	-	24	7,679
June	28	-	28	46	46	-	26	7,686
July	25	-	25	46	46	-	27	7,692

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-58	55,981	22,167	10,975	11,190	33,322	25,119	8,203	492
1959	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964	5,164	2,057	1,754	304	3,088	2,948	140	19
1965	5,346	2,184	1,938	246	3.284	3,165	118	-121
1966	5,724	2,253	1,973	280	3,300	3,196	104	172
1967	5,922	2,471	2,059	412	2,351	3,273	79	99
1968	5,982	2,548	2,289	260	3,401	3,376	25	33
1969	6,339	2,560	2,417	143	2,566	3,560	6	213
1970	6,748	2,792	2,762	29	3,842	2,842	-	115
1971	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973	5,586	2,126	2,121	5	3,393	3,393	-	67
1974	6,681	2,729	2,724	5	3,847	3,847	-	104
Calendar years:								
1951-57	49,054	19,908	10,072	9,837	28,567	21,477	7,090	578
1958	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960	6,732	3,033	1,944	1,089 6/7/	3,938	3,114	825	-239
1961	5,595	2,555	1,633	922 7/8/	3,100	2,899	201	-60
1962	5,602	2,387	1,656	730 8/9/	3,002	2,827	175	213
1963	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965	5,441	2,148	1,932	216	3,287	3,176	111	6
1966	6,000	2,472	2,080	391	3,384	3,277	107	144
1967	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968	6,133	2,652	2,443	209	3,455	3,441	13	26
1969	6,639	2,686	2,601	84	3,726	3,724	2	228
1970	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973	6,210	2,508	2,505	3	3,578	3,578	-	123
Months:								
1973-July	498	187	187	*	280	280	-	31
Aug	669	231	230	1	327	327	-	111
Sept	539	286	285	*	390	390	-	-137
Oct	592	234	234	*	321	321	-	37
Nov	516	233	233	*	333	333	-	-51
Dec	394	154	154	*	197	197	-	42
1974-Jan	793	225	225	*	369	369	-	199
Feb	488	260	260	*	291	291	-	-63
Mar	515	240	240	*	368	368	-	-94
Apr	541	241	241	*	342	342	-	-43
May	519	220	220	*	314	314	-	-14
June	616	213	212	1	314	314	-	88
July	592	187	187	-	233	233	-	170

Source: Monthly Statement of the Public Debt of the U.S.; Office of Debt Analysis in the Office of the Secretary.

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

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

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

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

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

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

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

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

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

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

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

* Less than $500,000.

UNITED STATES SAVINGS BONDS

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

(In thousands of pieces)

Period	Total all denominations	$10 2/	$25	$50	$75 3/	$100	$200 4/	$500	$1,000	$5,000	$10,000 5/ 6/
					Sales 7/						
Fiscal years:											
1941-64	2,496,951	21,076	1,649,418	454,860	135	276,863	16,578	37,679	39,772	385	185
1965	99,560	-	60,928	23,947	1,141	10,409	982	1,087	1,033	18	14
1966	103,500	-	63,430	24,704	1,469	10,714	1,010	1,101	1,042	17	13
1967	114,433	-	71,506	26,476	1,749	11,411	1,068	1,131	1,064	15	14
1968	117,279	-	75,925	25,823	1,860	10,769	987	987	906	11	12
1969	118,184	-	78,508	25,106	1,822	10,192	869	871	796	8	11
1970	117,026	-	78,043	24,675	1,682	10,072	878	868	796	7	7
1971	121,544	-	76,103	28,034	1,989	12,073	1,159	1,122	1,050	12	3
1972	127,671	-	76,616	30,131	2,304	14,177	1,443	1,502	1,476	18	4
1973	134,552	-	78,859	32,265	2,518	15,862	1,651	1,688	1,684	20	5
1974 p	140,908	-	82,963	83,874	2,838	16,586	1,599	1,509	1,526	18	3
Calendar years:											
1941-62	2,352,844	21,076	1,561,465	419,922	-	261,329	15,026	35,730	37,788	350	159
1963	94,123	-	57,391	22,828	-	10,162	1,019	1,325	1,357	24	17
1964	98,414	-	60,217	23,816	632	10,445	1,000	1,151	1,117	20	15
1965	100,657	-	61,841	24,106	1,322	10,366	970	1,044	978	17	13
1966	107,949	-	66,381	25,498	1,607	11,114	1,054	1,155	1,110	17	14
1967	117,004	-	74,422	26,417	1,811	11,214	1,041	1,076	996	13	13
1968	118,955	-	78,023	25,694	1,925	10,563	945	932	853	10	12
1969	116,123	-	77,911	24,332	1,659	9,805	828	818	753	7	11
1970	120,130	-	77,828	26,583	1,853	11,049	1,007	950	848	8	4
1971	123,637	-	75,736	28,914	2,139	13,022	1,284	1,292	1,229	15	4
1972	130,568	-	77,330	31,040	2,397	15,012	1,547	1,613	1,606	20	3
1973	132,920	-	77,747	32,164	2,604	15,744	1,592	1,538	1,511	17	3
Months:											
1973-July	10,200	-	6,046	2,415	198	1,185	122	118	114	1	*
Aug	12,313	-	7,135	3,025	263	1,482	144	134	128	1	*
Sept	8,864	-	5,180	2,203	191	10,471	95	78	68	1	*
Oct	11,828	-	7,120	2,871	231	1,315	119	92	79	1	*
Nov	10,774	-	6,331	2,667	222	1,265	116	94	79	1	*
Dec	8,639	-	5,147	2,110	175	991	88	69	59	1	*
1974-Jan	16,177	-	9,882	3,697	302	1,776	165	168	183	3	0
Feb	11,037	-	6,374	2,632	219	1,336	136	153	182	2	1
Mar	12,259	-	7,080	2,979	243	1,502	148	147	158	2	1
Apr	12,595	-	7,493	2,915	250	1,477	148	149	163	2	0
May	12,066	-	6,943	2,919	244	1,489	151	154	164	1	0
June	14,149	-	8,229	3,440	295	1,721	167	150	146	2	0
Inception to date p	3,691,639	21,076	2,392,296	729,896	19,499	399,126	28,229	49,554	51,160	531	271
					Redemptions 7/						
Fiscal years:											
1941-64	2,024,626	19,777	1,401,179	350,712	-	197,152	8,789	23,396	23,468	100	52
1965	90,012	51	56,736	20,744	245	9,322	694	1,070	1,122	19	9
1966	94,720	47	59,235	21,948	585	9,822	756	1,113	1,182	22	10
1967	98,349	38	61,960	22,627	837	9,839	760	1,084	1,169	24	12
1968	105,060	33	66,956	23,605	1,032	10,276	808	1,106	1,208	24	13
1969	114,396	29	73,560	25,308	1,205	10,955	864	1,165	1,266	28	14
1970	118,696	30	76,446	25,789	1,303	11,410	933	1,297	1,438	33	18
1971	102,145	21	66,127	22,659	1,327	9,313	740	943	988	18	10
1972	103,651	17	65,832	23,921	1,577	9,689	776	899	917	14	6
1973	106,065	16	65,880	25,089	1,784	10,515	855	955	948	16	7
1974 p	120,258	15	72,588	29,137	2,215	12,768	1,080	1,196	1,228	23	12
Calendar years:											
1941-62	1,894,182	19,691	1,318,541	320,811	-	183,536	7,824	21,821	21,836	80	43
1963	84,965	58	54,055	19,402	-	8,771	615	1,008	1,037	13	6
1964	88,054	50	55,682	20,204	65	9,180	670	1,067	1,111	18	8
1965	92,352	50	58,045	21,330	434	9,532	715	1,080	1,136	20	9
1966	97,063	45	60,546	22,545	711	10,031	786	1,137	1,226	24	12
1967	101,135	34	64,375	22,959	944	9,860	761	1,047	1,123	21	11
1968	109,053	30	70,014	24,201	1,105	10,482	822	1,125	1,232	27	14
1969	118,230	30	76,000	25,976	1,270	11,371	908	1,254	1,373	31	17
1970	112,394	27	72,693	24,444	1,280	10,586	867	1,169	1,284	28	15
1971	101,593	18	65,206	22,990	1,434	9,366	743	893	921	14	7
1972	103,513	16	64,990	24,252	1,670	9,955	797	905	906	14	6
1973	112,552	18	68,679	26,914	1,957	11,733	991	1,106	1,125	20	9
Months:											
1973-July	8,988	2	5,480	2,132	154	952	82	91	93	2	1
Aug	11,685	1	7,005	2,795	200	1,294	120	131	136	2	1
Sept	9,414	1	5,661	2,268	160	1,028	88	100	104	2	1
Oct	10,279	2	6,252	2,433	177	1,098	93	108	112	2	1
Nov	9,368	1	5,757	2,207	160	977	82	90	92	2	1
Dec	7,631	1	4,760	1,793	125	761	59	65	66	1	1
1974-Jan	14,425	2	8,454	3,680	275	1,571	136	148	155	2	1
Feb	8,673	1	5,214	2,149	195	877	72	81	81	2	1
Mar	9,513	1	5,780	2,305	190	981	78	89	88	2	1
Apr	9,732	1	5,830	2,378	193	1,049	88	93	96	2	1
May	9,343	1	5,653	2,261	176	985	82	91	92	2	1
June p	11,223	1	6,760	2,736	210	1,195	100	109	109	2	1
Inception to date p	3,077,994	20,075	2,066,515	591,536	12,111	301,061	17,055	34,225	34,930	323	164

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

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

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

3/ Sales began on May 1, 1964.

4/ Sales began on October 29, 1945.

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

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

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

UNITED STATES SAVINGS NOTES

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

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

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967	1	-	1	*	*	-	-
1968	201	*	201	*	*	*	203
1969	326	12	338	35	34	1	505
1970	323	25	347	111	105	6	742
1971	11	33	44	167	157	10	619
1972	*	28	28	85	77	8	561
1973	*	29	29	69	58	-11	519
1974	*	35	35	77	62	14	477
Calendar years:							
1967	80	-	80	*	*	-	80
1968	277	5	281	7	7	*	354
1969	348	18	366	76	72	3	644
1970	160	31	191	154	145	8	682
1971	-3	31	27	124	116	9	584
1972	*	28	28	71	62	9	540
1973	*	29	29	72	59	13	496
Months:							
1973-July	*	2	2	6	5	1	516
Aug	-	2	2	7	5	1	512
Sept	*	2	2	9	7	2	505
Oct	-	2	2	7	5	1	501
Nov	-	2	2	7	5	1	497
Dec	*	2	2	4	3	1	496
1974-Jan	*	2	2	6	5	1	491
Feb	-	3	3	6	5	1	488
Mar	-	2	2	7	6	1	483
Apr	*	2	2	6	5	1	478
May	*	2	2	6	5	1	475
June	*	8	8	6	5	1	477
July	*	-3	-3	4	3	1	470

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

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

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

* Less than $500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					Public issues held by Federal Reserve banks
		Total outstanding	Held by U.S. Government accounts				
			Total	Public marketable	Nonmarketable		
					Special issues	Other	
1965	326,609	313,113	61,070	10,351	48,549	2,171	39,100
1966	333,284	315,431	64,316	12,050	50,196	2,070	42,169
1967	344,676	322,286	71,809	13,635	56,103	2,071	46,719
1968	371,978	344,401	76,138	14,694	59,374	2,071	52,230
1969	367,969	351,729	84,815	16,007	66,738	2,071	54,095
1970	383,428	369,026	95,170	16,974	76,124	2,071	57,714
1971	410,292	396,289	102,888	18,092	82,740	2,056	65,518
1972	438,154	425,360	111,460	19,868	89,536	2,056	71,356
1973	469,251	456,353	123,385	20,080	101,248	2,056	75,022
1972-Dec	461,068	447,298	116,897	19,360	95,482	2,056	69,906
1973-June	469,251	456,353	123,385	20,080	101,248	2,056	75,022
July	470,121	457,217	124,992	20,423	102,513	2,056	77,098
Aug	473,263	459,918	128,688	21,039	105,593	2,056	76,093
Sept	472,898	459,471	127,776	20,880	104,840	2,056	76,217
Oct	473,964	460,587	127,444	20,840	104,548	2,056	78,491
Nov	475,798	462,076	127,080	23,984	101,040	2,056	77,129
Dec	481,484	467,827	129,641	20,961	106,624	2,056	78,516
1974-Jan	479,782	466,273	128,706	21,095	105,555	2,056	78,240
Feb	482,268	468,629	131,335	21,234	108,044	2,056	78,237
Mar	486,475	472,622	131,215	21,271	107,889	2,056	79,483
Apr	483,915	470,087	131,147	21,296	107,796	2,056	80,007
May	486,659	472,741	133,877	21,079	110,743	2,056	81,395
June	487,081	473,238	138,206	21,229	114,921	2,056	80,485

End of fiscal year or month	Interest-bearing public debt securities-(Cont.)			Matured public debt and debt bearing no interest	Agency securities		
	Held by private investors				Total outstanding 1/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Public marketable	Nonmarketable				
1965	212,941	159,244	53,697	4,161	9,335	469	8,866
1966	208,946	154,909	54,037	4,476	13,377	468	12,909
1967	203,758	150,318	53,440	3,935	18,455	2,010	16,445
1968	216,032	159,668	56,363	3,178	24,399	3,001	21,398
1969	212,819	156,006	56,814	1,991	14,249	2,846	11,402
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
1972-Dec	260,495	180,244	80,251	2,000	11,770	2,320	9,450
1973-June	257,947	167,869	90,078	1,788	11,109	2,156	8,953
July	255,128	165,188	89,940	1,786	11,118	2,121	8,996
Aug	255,137	165,273	89,864	1,926	11,419	2,151	9,267
Sept	255,478	165,259	90,219	1,968	11,459	2,207	9,252
Oct	254,653	164,716	89,937	1,889	11,488	2,110	9,378
Nov	257,867	169,120	88,747	1,961	11,760	2,130	9,630
Dec	259,670	170,747	88,923	2,071	11,586	2,107	9,479
1974-Jan	259,328	170,796	88,531	1,911	11,598	2,100	9,498
Feb	259,057	170,178	88,879	2,058	11,581	2,118	9,463
Mar	261,925	172,842	89,083	1,877	11,975	2,170	9,805
Apr	258,933	169,149	89,784	1,815	12,012	2,168	9,844
May	257,469	167,076	90,393	1,934	11,984	2,182	9,802
June	254,548	164,862	89,686	1,822	12,021	2,152	9,869

1/ For content see Table FD-6.

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
			Total	Individuals 3/				Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
				Total	Savings bonds		Other securities						
					Series F and H	Other Series 7/							
1939-Dec.	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3
1946-Feb.	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	9.3
1950-June	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6
Dec.	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	9.3
1951-June	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	9.6
Dec.	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3	9.4
1952-June	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	9.7
Dec.	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	9.4
1953-June	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0
Dec.	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10.2
1954-June	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	10.6
Dec.	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	10.6
1955-June	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5
Dec.	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	10.8
1956-June	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9	11.4
Dec.	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	11.1
1957-June	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	11.1
Dec.	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	11.5
1958-June	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6
Dec.	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7	11.2
1959-June	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	11.8
Dec.	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	12.3
1960-June	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	12.5
Dec.	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.0	13.5
1961-June	208.0	62.5	145.5	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	12.7	12.7
Dec.	214.8	67.2	147.7	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	13.4	13.5
1962-June	214.3	65.1	149.2	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	14.1	13.6
Dec.	219.5	67.1	152.3	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	15.3	14.8
1963-June	218.2	64.3	153.9	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	15.8	15.1
Dec.	220.5	64.2	156.3	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	15.9	15.6
1964-June	218.3	60.2	158.2	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	15.6	15.8
Dec.	222.5	63.9	158.6	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	16.7	16.3
1965-June	217.1	58.2	158.9	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	15.7	16.8
Dec.	220.5	60.7	159.8	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	16.7	16.7
1966-June	213.4	54.8	158.7	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	15.4	16.9
Dec.	219.2	57.4	161.8	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	14.5	19.4
1967-June	207.7	55.5	152.2	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	14.7	19.3
Dec.	222.4	63.8	158.7	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	15.8	19.9
1968-June	219.2	59.7	159.5	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	12.9	22.7
Dec.	228.5	66.0	162.5	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	14.3	21.9
1969-June	214.8	55.3	159.5	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	11.1	22.0
Dec.	222.0	56.8	165.3	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	11.2	25.0
1970-June	218.0	52.6	165.5	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.8	21.0
Dec.	229.9	62.7	167.2	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	20.6	19.9
1971-June	229.7	61.0	168.7	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	32.7	17.2
Dec.	247.9	65.3	182.6	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.9	15.6
1972-June	244.4	60.9	183.6	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.0	50.0	14.0
Dec.	262.5	67.7	194.8	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	55.3	17.0
1973-Jan.	261.8	66.4	195.4	74.9	57.4	.6	17.0	6.6	3.4	10.3	30.0	54.2	15.9
Feb.	265.1	62.8	202.3	75.0	57.7	.6	16.8	6.4	3.5	10.9	29.4	61.1	16.0
Mar.	266.4	62.0	204.4	75.3	58.0	.6	16.8	6.5	3.4	11.2	29.4	63.1	15.5
Apr.	263.7	60.5	203.2	75.4	58.3	.6	16.6	6.3	3.4	10.0	29.2	61.7	17.2
May	263.1	58.9	204.2	75.7	58.6	.6	16.5	6.3	3.3	10.8	28.6	61.1	18.4
June	259.7	58.8	200.9	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	60.2	16.6
July	256.9	56.5	200.4	76.7	59.2	.5	17.0	6.4	3.1	10.3	28.4	59.7	15.8
Aug.	257.1	55.1	202.0	77.0	59.3	.5	17.2	6.3	2.9	11.5	27.7	59.2	17.3
Sept.	257.4	55.4	202.0	77.2	59.3	.5	17.3	6.3	2.9	9.2	29.0	58.5	18.9
Oct.	256.5	56.3	200.2	77.0	59.5	.5	17.0	6.3	2.9	10.2	28.5	57.5	17.9
Nov.	259.8	58.5	201.4	77.2	59.8	.5	16.9	6.2	2.9	11.1	28.9	56.2	18.9
Dec.	261.7	60.3	201.4	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	55.5	19.3
1974-Jan.	261.2	60.2	201.0	77.4	60.0	.5	16.9	6.3	2.8	10.7	29.9	52.8	21.1
Feb.	261.1	59.0	202.1	77.9	60.3	.5	17.1	6.0	2.8	10.9	30.7	53.5	20.4
Mar.	263.8	59.5	204.3	78.4	60.6	.5	17.3	6.1	2.8	11.7	30.6	54.9	19.8
Apr.	260.7	56.8	204.0	79.2	60.9	.5	17.8	5.9	2.7	10.5	30.1	55.8	19.7
May	259.4	54.4	205.0	80.0	61.2	.5	18.3	6.0	2.6	11.2	29.2	57.3	18.6
June p.	256.4	53.2	203.2	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	57.7	17.3

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 excludes 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.

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

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

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1974

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

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

Table TSO-1.-Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/	Memorandum: Held by 53,781 corporate pension trust funds 4/
				5,589 commercial banks 2/	478 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local government			
						289 Life	445 fire, casualty, and marine			315 general funds	189 pension and retirement funds		
Public debt issues:													
Interest-bearing public debt securities:													
Marketable	266,575	101,713	164,862	40,181	1,673	2,498	2,073	1,907	4,400	7,000	1,238	103,890	1,878
Nonmarketable 5/	91,221	2,056	89,165	34 6/	4	16	22	3	*	12	58	89,018	245
Special issues	115,442	114,921	521	-	-	-	-	-	-	-	-	521	-
Total interest-bearing public debt securities	473,238	218,690	254,548	40,215	1,677	2,515	2,094	1,910	4,401	7,012	1,296	193,429	2,123
Matured debt and debt bearing no interest	1,822	-	1,822	-	-	-	-	-	-	-	-	1,822	-
Total public debt securities	475,060	218,690	256,370	40,215	1,677	2,515	2,094	1,910	4,401	7,012	1,296	195,251	2,123
Government agnecy issues:													
Regular issues	5,998	271	5,726	1,220	232	110	18	177	293	277	260	3,139	68
Participation certificates 7/	4,620	1,704	2,916	581	175	43	191	65	70	123	789	879	74
Total Govt. agency securities covered in Treasury Survey	10,618	1,976	8,642	1,801	407	153	208	243	363	400	1,049	4,018	142
Nonsurveyed Govt. agency securities	1,403	176	1,227										
Total Govt. agency securities 8/	12,021	2,152	9,869										
Total Federal securities	487,081	220,842	266,239										

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 53,781 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,589 commercial banks 2/	478 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments			
					289 life	445 fire, casualty, and marine			315 general funds	189 pension and retirement funds		
By type security:												
Issued by U.S. Government:												
Treasury bills	105,019	37,783	3,309	134	42	152	53	1,219	2,981	263	59,081	904
Treasury notes	128,419	51,373	34,484	1,055	277	1,278	1,451	2,655	2,905	161	32,781	700
Treasury bonds	33,137	12,558	2,388	483	2,180	643	403	526	1,113	814	12,029	275
Total	266,575	101,713	40,181	1,673	2,498	2,073	1,907	4,400	7,000	1,238	103,890	1,878
By maturity distribution:												
Call classes (due or first becoming callable):												
Within 1 year	141,142	53,293	11,413	389	133	498	398	2,330	4,226	439	68,023	1,110
1 to 5 years	78,670	27,380	22,824	743	493	838	948	1,485	1,713	125	22,122	440
5 to 10 years	25,486	12,476	4,762	192	545	410	335	519	523	92	5,631	142
10 to 15 years	11,710	5,664	733	103	436	214	164	37	257	375	3,728	90
15 to 20 years	5,773	1,888	396	147	555	80	42	29	141	160	2,334	83
20 years and over	3,794	1,011	52	99	337	33	21	1	140	47	2,053	14
Total	266,575	101,713	40,181	1,673	2,498	2,073	1,907	4,400	7,000	1,238	103,890	1,878
Maturity classes (final maturity):												
Within 1 year	139,942	52,792	11,334	377	94	474	385	2,327	4,159	349	67,650	1,101
1 to 5 years	77,199	27,096	22,741	717	210	799	923	1,476	1,630	84	21,521	422
5 to 10 years	26,957	12,760	4,844	218	828	448	360	528	605	133	6,231	160
10 to 15 years	5,701	2,988	449	51	254	82	68	28	183	115	1,483	22
15 to 20 years	11,701	4,484	561	208	766	228	146	28	266	467	4,548	130
20 years and over	5,074	1,593	250	102	347	41	25	13	157	89	2,456	43
Total	266,575	101,713	40,181	1,673	2,498	2,073	1,907	4,400	7,000	1,238	103,890	1,878

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 53,781 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,589 commercial banks 2/	478 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments			
					289 life	445 fire, casualty, and marine			315 general funds	189 pension and retirement funds		
Treasury Bills:												
Regular weekly and annual maturing:												
July 1974	20,834	7,834	425	31	10	39	8	111	773	57	11,546	234
Aug. 1974	23,623	8,607	371	16	11	41	11	117	800	94	13,554	299
Sept. 1974	19,619	7,600	568	27	10	33	11	275	593	92	10,411	152
Oct. 1974	11,322	3,377	423	11	1	20	2	56	211	9	7,213	45
Nov. 1974	9,408	2,817	254	13	2	11	4	158	198	4	5,947	29
Dec. 1974	9,402	3,041	275	4	4	8	2	178	132	6	5,753	64
Jan. 1975	1,802	727	253	7	-	*	2	41	59	*	713	29
Feb. 1975	1,802	920	141	4	*	*	5	48	29	1	654	26
Mar. 1975	1,801	851	342	5	-	*	6	113	41	*	443	13
Apr. 1975	1,801	746	65	10	-	-	2	71	46	*	861	3
May 1975	1,802	585	70	3	1	*	*	30	76	*	1,036	5
June 1975	1,802	679	122	2	5	-	*	21	23	*	950	4
Total Treasury Bills	105,019	37,783	3,309	135	42	152	53	1,219	2,981	263	59,081	904

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1974

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 53,781 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,589 commercial banks 2/	478 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments			
					289 life	445 fire, casualty, and marine			315 general funds	189 pension and retirement funds		
Treasury notes:												
5-5/8% Aug. 1974-B.....	10,284	5,947	1,750	71	11	66	90	459	280	16	1,593	46
6 Sept. 1974-E.....	2,060	242	722	23	3	17	21	44	108	*	880	18
5-3/4 Nov. 1974-A.....	5,442	2,223	1,165	36	7	30	35	98	150	9	1,689	27
5-7/8 Dec. 1974-F.....	2,102	100	942	24	*	18	36	34	75	2	872	30
5-3/4 Feb. 1975-A.....	4,015	1,564	963	26	7	50	55	85	158	15	1,091	28
5-7/8 Feb. 1975-E.....	1,222	133	600	6	2	30	9	56	112	3	271	3
5-7/8 May 1975-F.....	1,776	131	918	30	*	4	24	134	78	*	457	11
6 May 1975-B.....	6,760	4,522	775	24	12	59	42	18	137	19	1,153	18
5-7/8 Aug. 1975-C.....	7,679	2,861	2,706	67	16	47	129	372	182	7	1,293	43
8-3/8 Sept. 1975-G.....	2,042	74	893	51	1	10	11	142	60	-	800	35
7 Nov. 1975-D.....	3,115	759	1,011	24	10	50	20	25	92	3	1,120	23
7 Dec. 1975-H.....	1,731	236	914	16	*	24	16	86	68	*	371	22
5-7/8 Feb. 1976-F.....	4,945	1,434	1,976	62	36	88	91	272	115	6	863	29
6-1/4 Feb. 1976-A.....	3,739	2,857	330	8	3	11	15	6	32	1	474	8
8 Mar. 1976-H.....	1,532	54	613	30	*	8	11	25	11	2	777	10
5-3/4 May 1976-E.....	2,802	653	1,111	25	2	49	38	61	110	2	750	11
6-1/2 May 1976-B.....	2,697	820	604	34	3	47	18	13	51	2	1,105	8
8-3/4 June 1976-I.....	2,703	692	817	27	1	6	6	67	80	3	1,005	17
6-1/2 Aug. 1976-G.....	3,883	1,866	1,026	28	1	20	26	101	63	*	753	52
7-1/2 Aug. 1976-C.....	4,194	1,666	946	36	3	50	12	13	46	6	1,416	22
6-1/4 Nov. 1976-D.....	4,325	315	1,908	44	38	31	69	62	138	1	1,717	8
8 Feb. 1977-A.....	5,163	3,069	746	48	2	28	18	10	40	3	1,200	12
6-7/8 May 1977-C.....	2,565	470	1,222	22	*	79	33	47	147	1	544	42
7-3/4 Aug. 1977-B.....	4,918	1,642	1,330	38	7	57	25	49	99	14	1,659	22
6-1/4 Feb. 1978-A.....	8,389	3,379	1,896	91	38	105	196	40	104	12	2,526	18
8-3/4 Aug. 1978-C.....	2,462	643	836	20	1	17	7	39	15	1	883	23
6 Nov. 1978-B.....	8,207	3,603	1,851	48	34	58	181	17	175	20	2,220	17
6-1/4 Aug. 1979-A.....	4,559	1,817	784	36	18	43	51	31	52	7	1,720	11
6-5/8 Nov. 1979-B.....	1,604	1,115	240	2	*	31	3	5	9	*	198	2
7 Nov. 1979-C.....	2,241	482	1,112	7	2	57	31	182	55	1	311	42
6-7/8 May 1980-A.....	7,265	5,504	777	49	*	43	94	11	44	3	739	23
7 Feb. 1981-A.....	1,842	497	989	4	4	26	36	15	18	1	252	20
1-1/2 Oct. 1974-EO.....	42	-	1	*	*	5	1	7	*	-	28	-
1-1/2 Apr. 1975-EA.....	8	-	1	1	1	1	-	*	-	-	4	*
1-1/2 Oct. 1975-EO.....	30	-	1	*	-	12	-	-	-	-	18	*
1-1/2 Apr. 1976-EA.....	27	-	*	-	6	*	2	9	-	-	8	-
1-1/2 Oct. 1976-EO.....	11	-	1	-	-	*	-	2	*	-	8	-
1-1/2 Apr. 1977-EA.....	5	-	*	-	*	-	-	3	*	-	2	-
1-1/2 Oct. 1977-EO.....	17	-	*	-	8	1	*	2	*	-	6	-
1-1/2 Apr. 1978-EA.....	15	-	*	-	-	*	-	13	-	-	2	-
1-1/2 Oct. 1978-EO.....	3	-	2	-	*	*	-	-	-	-	1	-
1-1/2 Apr. 1979-EA.....	1	-	*	-	-	-	-	-	-	-	*	-
Total Treasury notes.....	128,419	51,373	34,484	1,055	277	1,278	1,451	2,655	2,905	161	32,781	700
Treasury bonds:												
3-7/8% Nov. 1974.....	1,213	148	185	2	11	43	20	173	80	21	530	17
4-1/4 May 1975-85.....	1,200	502	79	12	39	23	12	3	67	90	373	9
3-1/4 June 1978-83.....	1,471	284	82	26	283	39	25	9	82	41	600	18
4 Feb. 1980.....	2,572	862	179	37	128	97	67	8	207	33	956	26
3-1/2 Nov. 1980.....	1,895	749	96	22	371	56	39	5	110	37	410	11
7 Aug. 1981.....	807	408	39	9	2	5	-	*	4	1	340	2
6-3/8 Feb. 1982.....	2,702	1,043	547	26	18	54	13	262	25	9	705	6
6-3/8 Aug. 1984.....	2,353	1,375	226	19	15	27	7	22	58	3	600	6
3-1/4 May 1985.....	933	230	47	13	191	27	47	*	23	22	334	6
6-1/8 Nov. 1986.....	1,216	882	97	8	9	4	1	3	36	*	176	2
4-1/4 Aug. 1987-92.....	3,648	1,432	98	37	132	121	47	7	110	217	1,447	40
4 Feb. 1988-93.....	226	70	4	4	29	3	8	-	6	11	91	9
7-1/2 Aug. 1988-93.....	1,914	1,121	246	20	8	8	28	5	8	40	430	14
4-1/8 May 1989-94.....	1,420	554	15	3	52	23	25	*	17	82	650	13
3-1/2 Feb. 1990.....	3,866	1,132	120	101	525	69	28	3	120	83	1,687	32
6-3/4 Feb. 1993.....	627	176	79	43	20	3	10	14	5	34	244	21
7 May 1993-98.....	692	254	181	2	8	2	4	12	14	22	192	12
8-1/2 May 1994-99.....	588	328	17	1	2	6	-	1	2	21	211	17
3 Feb. 1995.....	801	137	14	11	23	10	6	*	49	23	527	4
3-1/2 Nov. 1998.....	2,994	874	38	88	313	23	15	*	91	24	1,526	10
Total Treasury bonds.....	33,137	12,558	2,388	483	2,180	643	403	526	1,113	814	12,029	275
Total marketable public debt securities.....	266,575	101,713	40,181	1,673	2,498	2,073	1,907	4,400	7,000	1,238	103,890	1,878

Footnotes at end of Table TSO-6.

Table TSO-4. - Interest-Bearing Nonmarketable Public Debt Securities by Type

(Par values - in millions of dollars)

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 53,781 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,589 commercial banks 2/	478 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments			
					289 life	445 fire, casualty, and marine			315 general funds	189 pension and retirement funds		
U.S. savings bonds:												
Series E	54,234	*	-	-	-	-	-	*	*	-	54,234	243
Series H	7,686	*	-	-	-	-	*	*	*	*	7,686	1
Total U.S. savings Bonds	61,921	*	-	-	-	*	*	*	*	*	61,920	244
Other U.S. securities:												
Certificates of indebtedness:												
Foreign Series	8,756	-	-	-	-	-	-	-	-	-	8,756	-
Foreign Currency Series	127	-	-	-	-	-	-	-	-	-	127	-
R.E.A. series	15	-	-	-	-	-	-	-	-	-	15	-
Treasury certificates	563	-	-	-	-	-	-	-	-	-	563	-
Treasury notes:												
Foreign Series	14,655	-	-	-	-	-	-	-	-	-	14,655	-
Foreign Currency Series	1,472	-	-	-	-	-	-	-	-	-	1,472	-
Other	59	-	-	-	-	-	-	-	-	-	59	-
Depositary bonds	16	-	16 6/	-	-	-	-	-	-	-	-	-
Treasury bonds:												
R.E.A. series	8	-	-	-	-	-	-	-	-	-	8	-
Investment Series B	2,271	2,056	18	4	16	21	3	*	12	57	85	1
Other	250	-	-	-	-	-	-	-	-	-	250	-
State and local Government Series:												
Certificates of indebtedness	12	-	-	-	-	-	-	-	-	-	12	-
Treasury notes	211	-	-	-	-	-	-	-	-	-	211	-
Treasury bonds	331	-	-	-	-	-	-	-	-	-	331	-
U.S. retirement plan bonds	75	-	-	-	-	-	-	-	-	-	75	-
U.S. savings notes	477	-	-	-	-	-	-	-	-	-	477	-
Total other U.S. securities	29,300	2,056	34 6/	4	16	21	3	*	12	57	27,099	1
Total nonmarketable public debt securities	91,221	2,056	34 6/	4	16	22	3	*	12	58	89,018	245

Footnotes at end of Table TSO-6.

Table TSO-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Type	Total amount outstanding 1/ 8/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 53,781 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,589 commercial banks 2/	478 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments			
					289 life	445 fire, casualty, and marine			315 general funds	189 pension and retirement funds		
Export-Import Bank:												
5.30% Feb. 1975 (Debentures)	300	27	109	1	-	2	12	17	3	-	129	1
5.70 Dec. 1976 (Debentures)	300	23	108	7	8	*	33	-	21	-	100	*
6-1/4 Aug. 1977 (Debentures)	400	6	114	11	-	1	56	8	11	1	192	*
6.45 Feb. 1978 (Debentures)	300	28	127	8	-	-	5	45	4	-	83	*
8.35 Aug. 1978 (Debentures)	300	-	130	1	-	-	-	90	1	*	77	*
7.30 Nov. 1978 (Debentures)	300	-	172	1	*	1	1	49	5	-	72	1
7 Mar. 1979 (Debentures)	400	5	102	1	*	-	5	57	1	*	230	-
6.60 May 1979 (Debentures)	200	30	76	6	*	*	*	5	28	-	53	*
Issues to State and Local Govts. Mtg. Backed Bonds) 9/	143	-	-	-	-	-	-	-	143	-	-	-
Participation certificates	250	9	79	11	4	9	2	-	14	88	33	8
Total	2,893	127	1,017	47	13	14	115	270	232	89	968	11
Federal Housing Administration:												
(Debentures)	408	56	34	32	66	5	17	-	1	57	141	*
Government National Mortgage Association:												
Participation certificates	4,370	1,695	501	164	38	182	64	70	108	701	846	67
Postal Service:												
6-7/8% Feb. 1982-97 (Bonds)	250	25	10	19	4	1	1	4	2	20	165	8
Tennessee Valley Authority:												
Short-term notes	571	72	82	3	*	-	*	5	33	*	375	-
8-3/4% June 1974 (Bonds)	50	-	6	4	-	*	10	-	-	-	31	*
7-1/4 July 1976 (Bonds)	100	-	13	6	*	*	2	-	-	-	79	1
8.10 Apr. 1979 (Bonds)	100	-	11	2	*	-	4	-	1	-	82	2
4.40 Nov. 1985 (Bonds)	50	-	*	1	5	*	1	-	2	29	11	1
4-5/8 July 1986 (Bonds)	50	-	*	*	3	*	1	-	*	29	17	3
4-1/2 Feb. 1987 (Bonds)	45	-	*	1	3	*	*	-	3	24	14	*
5.70 May 1992 (Bonds)	70	-	1	2	1	1	-	-	3	21	40	1
6-3/8 Nov. 1992 (Bonds)	60	-	*	2	*	1	*	-	-	11	45	1
8-1/4 Oct. 1994 (Bonds)	100	-	1	3	1	-	2	-	-	12	81	1
9 Mar. 1995 (Bonds)	100	-	1	8	1	*	-	-	*	3	86	1
9-1/4 June 1995 (Bonds)	50	-	*	2	-	-	-	-	-	5	43	1
7.30 Oct. 1996 (Bonds)	150	-	1	15	1	-	1	2	1	7	122	4

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1974

Table TSO-5. - Securities Issued by Government Agencies—Continued

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/ 8/	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,589 commercial banks 2/	478 mutual savings banks 2/	Insurance companies: 89 life	Insurance companies: 445 fire, casualty, and marine	486 savings and loan associations	467 corporations	State and local governments: 315 general funds	State and local governments: 189 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 53.781 corporate pension trust funds 4/
Tennessee Valley Authority (Continued):												
7% Jan. 1977 (Bonds)..	150	-	6	16	1	2	1	2	5	3	115	3
7.35 May 1997 (Bonds)..	150	-	4	15	2	-	11	1	2	5	110	1
7.35 July 1997 (Bonds)..	150	-	4	19	2	-	8	*	3	2	112	1
7.40 Oct. 1997 (Bonds)..	150	-	3	21	5	*	3	3	1	2	113	7
7.35 Jan. 1998 (Bonds)..	100	-	3	16	2	1	4	1	1	3	70	-
7.35 Apr. 1998 (Bonds)..	150	-	21	6	*	1	-	3	*	4	114	12
7-3/4 July 1998 (Bonds)..	150	-	32	1	2	-	-	-	-	19	95	16
7.70 Oct. 1998 (Bonds)..	100	-	44	-	-	1	-	-	-	*	55	1
8.05 Jan. 1999 (Bonds)..	100	-	6	1	*	-	1	1	*	2	88	*
Total.....	2,696	72	238	145	31	7	47	18	56	182	1,898	57
Total Government agency securities covered in survey.....	10,618	1,976	1,801	407	153	208	243	363	400	1,049	4,018	142

Footnotes at end of Table TSO-6.

Table TSO-6. - Securities Issued by Government-Sponsored Agencies and the District of Columbia

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,589 commercial banks 2/	478 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 445 fire, casualty, and marine	486 savings and loan associations	467 corporations	State and local governments: 315 general funds	State and local governments: 189 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by corporate pension trust funds 4/
Banks for cooperatives:												
7.95% July 1974 (Debentures)..	469	1	69	3	-	-	10	2	96	-	288	2
8.15 Aug. 1974 (Debentures)..	575	3	77	11	*	-	8	2	133	-	341	18
7.15 Sept. 1974 (Debentures)..	354	20	51	1	-	1	7	2	46	3	224	12
8.20 Oct. 1974 (Debentures)..	289	-	54	5	1	-	6	10	7	-	207	-
8.65 Nov. 1974 (Debentures)..	232	2	25	2	1	*	3	1	14	1	184	*
8.90 Dec. 1974 (Debentures)..	355	10	36	3	1	-	4	11	41	-	249	2
7.70 Apr. 1977 (Debentures)..	200	-	80	1	-	-	1	14	5	-	100	1
Total.....	2,475	35	391	26	2	1	37	42	343	4	1,593	34
Farmers Home Administration:												
8-7/8% Jan. 1975 (Insured notes)	200	-	62	2	1	5	5	5	10	-	109	7
6-5/8 Aug. 1976 (Insured notes)	150	-	79	6	1	*	-	*	3	4	56	1
6.35 Mar. 1977 (Insured notes)	400	11	90	22	1	3	16	-	12	-	244	1
6.45 June 1977 (Insured notes)	300	8	114	19	1	2	8	1	20	-	128	2
6-7/8 Aug. 1977 (Insured notes)	400	9	144	37	-	1	4	1	15	-	190	6
6.55 Dec. 1977 (Insured notes)	403	4	127	31	3	1	5	-	5	-	226	1
7.20 Mar. 1978 (Insured notes)	300	1	94	21	4	1	4	-	8	-	167	7
7-1/4 May 1978 (Insured notes)	301	27	106	2	2	1	1	-	8	1	152	2
7.35 July 1978 (Insured notes)	301	-	107	12	*	2	2	12	6	4	156	2
7.30 Dec. 1978 (CBO).....	300	-	171	2	-	-	2	-	4	-	121	3
8.90 Jan. 1980 (Insured notes)	150	-	11	2	-	6	1	-	23	27	79	4
7 Nov. 1980 (Insured notes)	300	6	76	25	1	6	45	-	28	10	105	-
6.40 Mar. 1981 (Insured notes)	200	8	67	11	2	6	28	2	3	9	65	2
7-7/8 June 1981 (Insured notes)	250	9	55	36	6	3	19	-	7	8	108	6
7.10 Jan. 1982 (Insured notes)	350	15	76	37	5	2	8	-	16	3	187	2
8-5/8 July 1985 (Insured notes)	300	31	14	19	5	4	11	-	58	42	117	6
7-1/2 Aug. 1986 (Insured notes)	150	-	7	18	1	-	2	-	5	46	71	4
7-1/8 Dec. 1987 (Insured notes)	201	2	29	25	1	-	14	-	2	46	82	-
7-1/2 Mar. 1988 (Insured notes)	201	1	1	30	2	1	19	-	2	56	90	1
7-1/2 May 1988 (Insured notes)	200	9	16	7	2	-	48	-	3	54	61	8
7-3/4 Dec. 1988 (CBO).....	200	21	49	-	*	*	3	-	1	1	126	2
9 Apr. 1989 (CBO).....	200	16	23	10	2	1	8	-	7	19	115	5
Total.....	5,758	176	1,520	373	42	46	251	21	247	329	2,754	71
Federal Home Loan Banks:												
Discount Notes.....	446	-	48	*	1	*	2	15	83	1	295	*
5-3/8% Aug. 1974 (Bonds).....	400	15	115	17	-	1	25	1	18	-	208	12
7.65 Aug. 1974 (Bonds).....	173	-	24	11	-	*	19	3	4	-	111	2
9-5/8 Aug. 1974 (Bonds).....	800	4	104	8	1	1	17	10	103	2	550	24
7.05 Nov. 1974 (Bonds).....	1,000	49	248	23	-	2	106	21	83	1	468	11
8 Nov. 1974 (Bonds).....	217	-	45	8	-	1	16	-	4	-	144	3
5-7/8 Feb. 1975 (Bonds).....	400	2	151	18	-	2	28	5	26	-	169	1
6.10 Feb. 1975 (Bonds).....	250	-	59	10	6	5	26	2	5	-	138	1
8.20 Feb. 1975 (Bonds).....	500	13	151	12	-	1	11	32	12	-	267	18
6.80 Feb. 1975 (Bonds).....	300	9	94	7	*	2	16	16	22	1	134	2
7.15 May 1975 (Bonds).....	700	44	200	19	*	1	41	56	48	1	289	11
8.05 May 1975 (Bonds).....	265	-	38	15	-	11	28	-	3	-	171	1
7.15 Aug. 1975 (Bonds).....	400	20	110	9	-	1	18	36	17	1	188	15
7-7/8 Aug. 1975 (Bonds).....	500	8	111	11	*	2	32	42	38	-	255	3
7.95 Aug. 1975 (Bonds).....	300	44	54	17	-	1	16	-	4	-	164	1
6-1/2 Nov. 1975 (Bonds).....	350	19	78	20	*	3	50	7	5	*	167	4
7.05% Nov. 1975 (Bonds).....	600	34	193	5	1	2	34	28	77	-	226	2
9.10 Nov. 1975 (Bonds).....	700	8	114	11	1	1	27	7	10	4	516	10
7-3/8 Feb. 1976 (Bonds).....	300	8	74	6	*	*	34	-	-	*	177	3

Footnotes at end of table.

Table TSO-6. - Securities Issued by Government-Sponsored Agencies and the District of Columbia—Continued

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,589 commercial banks 2/	478 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 445 fire, casualty, and marine	486 savings and loan associations	467 corporations	State and local governments: 315 general funds	State and local governments: 189 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by corporate pension trust funds 4/
Federal Home Loan Banks (Continued):												
8.70 Feb. 1976 (Bonds).....	400	-	72	11	*	1	7	38	15	1	255	21
8.75 Feb. 1976 (Bonds).....	300	*	74	4	-	6	3	-	4	1	207	2
7.20 May 1976 (Bonds).....	600	14	214	13	-	*	31	47	74	-	206	10
7.45 May 1976 (Bonds).....	300	10	112	10	-	-	14	23	8	-	122	1
7.80 Aug. 1976 (Bonds).....	500	10	151	12	1	*	22	17	24	3	258	7
7.20 Feb. 1977 (Bonds).....	500	8	195	10	*	4	29	52	28	2	173	8
6.95 May 1977 (Bonds).....	200	2	47	13	1	*	12	18	1	-	107	2
8.70 May 1977 (Bonds).....	500	9	110	18	1	2	12	21	25	1	301	12
7.15 Aug. 1977 (Bonds).....	300	5	98	6	1	1	16	5	5	-	164	6
8.80 Aug. 1977 (Bonds).....	600	39	148	27	*	6	29	12	20	6	312	11
6.75 Nov. 1977 (Bonds).....	300	-	86	5	1	1	17	36	6	1	148	4
7.45 Nov. 1977 (Bonds).....	300	6	125	8	-	4	13	18	9	1	117	2
7.60 May 1978 (Bonds).....	500	8	182	11	-	2	30	32	21	1	212	7
8.65 Feb 1979 (Bonds).....	600	4	151	4	1	9	15	16	11	2	387	27
8.75 May 1979 (Bonds).....	400	22	90	6	-	1	19	2	17	10	234	9
7.05 Feb. 1980 (Bonds).....	300	33	123	5	1	2	11	-	10	*	114	9
7.75 Feb. 1980 (Bonds).....	350	40	44	13	*	3	15	2	12	*	221	6
7.80 Oct. 1980 (Bonds).....	200	14	38	20	-	2	6	-	2	1	117	4
6.60 Nov. 1981 (Bonds).....	200	8	60	14	1	*	2	2	2	2	110	4
7.30 May 1983 (Bonds).....	188	12	42	13	1	1	2	-	*	2	115	12
7-3/8 Nov. 1983-93(Bonds).....	400	29	141	2	1	1	24	9	4	6	183	20
8.75 May 1984 (Bonds).....	300	14	50	6	*	-	7	2	10	*	210	34
5.30 Aug. 1974 FHLMC 11/ (Mtg. Backed Bonds)	200	-	66	3	*	-	6	5	11	-	109	*
7.05 Aug. 1976 FHLMC 11/ (Mtg. Backed Bonds)	400	18	163	3	-	1	19	-	5	-	192	3
6.15 Feb. 1977 FHLMC 11/ (Mtg. Backed Bonds)	350	16	83	11	2	2	46	11	5	-	174	-
8.60 Nov. 1976-95 FHLMC 11/ (Mtg. Backed Bonds)	140	-	5	14	2	-	5	-	-	4	110	7
7.75 Aug. 1977-96 FHLMC 11/ (Mtg. Backed Bonds)	150	-	6	12	10	-	4	-	*	18	100	7
7.15 May 1982-97 FHLMC 11/ (Mtg. Backed Bonds)	150	-	12	12	1	2	4	7	3	36	74	12
Issued to State and Local Govts. FHLMC 9/ 11/ (Mtg. Backed Bonds)	393	-	-	-	-	-	-	-	393	-	-	-
Total.....	18,622	601	4,698	517	35	84	961	657	1,290	108	9,669	372
Federal Intermediate Credit Banks:												
5.95% July 1974 (Debentures)	224	-	66	7	-	2	20	3	16	-	109	5
9-3/4 July 1974 (Debentures)	713	4	139	6	*	2	8	77	29	*	447	18
7.95 Aug. 1974 (Debentures)	630	2	124	9	-	1	6	3	71	*	413	6
8.60 Sept. 1974 (Debentures)	598	6	145	13	1	1	8	10	68	-	345	6
7.95 Oct. 1974 (Debentures)	667	9	101	20	-	3	14	10	78	-	431	8
8 Nov. 1974 (Debentures)	772	10	122	19	-	2	12	6	61	*	540	10
7.15 Dec. 1974 (Debentures)	795	6	144	10	-	2	29	6	84	-	514	29
6.05 Jan. 1975 (Debentures)	240	-	101	4	1	1	15	10	13	-	96	1
8.15 Jan. 1975 (Debentures)	621	1	121	11	-	1	9	1	15	*	462	1
8.80 Feb. 1975 (Debentures)	691	2	94	17	*	1	12	11	32	*	522	2
9 Mar. 1975 (Debentures)	839	18	113	7	1	1	8	1	55	1	635	3
5.70 July 1975 (Debentures)	302	12	115	13	-	-	28	5	11	-	118	3
6.65 Jan. 1976 (Debentures)	262	-	71	8	-	3	24	-	13	-	143	2
7.10 Jan. 1977 (Debentures)	236	1	86	1	-	1	11	12	8	-	115	*
7.10 Jan. 1978 (Debentures)	406	16	184	9	1	15	16	32	17	-	115	1
Total.....	7,995	86	1,725	154	4	38	219	188	572	1	5,007	96
Federal Land Banks:												
4-1/8% Feb. 1973-78(Bonds).....	148	-	35	5	5	3	3	15	4	2	76	2
5.85 July 1974 (Bonds).....	326	27	76	9	-	*	7	-	13	-	193	3
5.30 Oct. 1974 (Bonds).....	300	17	87	5	*	4	17	10	14	-	145	2
7.15 Jan. 1975 (Bonds).....	300	1	76	6	-	*	9	35	8	-	165	3
8-3/8 Jan. 1975 (Bonds).....	220	-	26	8	2	6	5	4	5	-	163	2
4-3/8 Apr. 1975 (Bonds).....	200	-	24	6	1	2	5	15	34	2	110	4
7.65 Apr. 1975 (Bonds).....	300	*	57	4	*	1	6	8	31	-	193	7
5.70 July 1975 (Bonds).....	425	1	132	13	1	3	51	35	7	-	181	2
8.30 July 1975 (Bonds).....	300	-	58	7	-	*	8	6	4	*	218	7
7.20 Oct. 1975 (Bonds).....	300	7	56	10	1	1	8	1	7	*	208	4
7.40 Oct. 1975 (Bonds).....	362	3	118	7	-	1	6	13	9	-	207	3
6.25 Jan. 1976 (Bonds).....	300	28	77	16	1	2	20	10	1	-	145	3
5 Feb. 1976 (Bonds).....	123	-	15	3	1	2	1	4	4	2	90	5
6-1/4 Apr. 1976 (Bonds).....	373	3	107	12	2	1	30	2	11	-	206	3
8-1/4 Apr. 1976 (Bonds).....	400	-	97	10	*	7	15	10	13	4	244	2
5-3/8 July 1976 (Bonds).....	150	-	12	4	*	5	2	*	8	6	113	5
7.05 July 1976 (Bonds).....	360	4	109	7	-	4	23	6	26	-	182	8
7.15 Oct. 1976 (Bonds).....	450	29	141	15	*	1	13	19	8	2	222	5
8-1/4 Apr. 1977 (Bonds).....	565	35	136	15	-	2	14	5	10	5	345	5
7-1/2 July 1977 (Bonds).....	550	1	131	15	1	9	24	10	54	7	299	6
6.35 Oct. 1977 (Bonds).....	300	30	107	7	*	2	10	-	1	-	142	3
5-1/8 Apr. 1978 (Bonds).....	150	-	19	2	2	6	2	4	13	6	96	3
6.40 July 1978 (Bonds).....	269	2	91	14	1	10	7	20	7	*	118	1
7.35 Oct. 1978 (Bonds).....	550	4	192	3	-	*	48	69	6	2	227	5
5 Jan. 1979 (Bonds).....	509	16	55	14	6	12	12	10	19	2	364	2
7.10 Jan. 1979 (Bonds).....	300	6	78	6	*	1	36	6	8	-	158	4

Footnotes at end of table.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1974

Table TSO-6. - Securities Issued by Government-Sponsored Agencies and the District of Columbia—Continued

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,589 commercial banks 2/	478 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 445 fire, casualty, and marine	486 savings and loan associations	467 corporations	State and local governments: 315 general funds	State and local governments: 189 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 53,781 corporate pension trust funds 4/
Federal Land Banks (Continued):												
6.85% Apr. 1979 (Bonds).....	235	10	46	18	*	2	2	15	6	-	135	6
7.15 July 1979 (Bonds).....	389	32	137	9	*	1	13	1	7	-	190	6
6.80 Oct. 1979 (Bonds).....	400	33	150	30	1	4	3	14	23	-	143	4
6.70 Jan. 1980 (Bonds).....	300	5	104	14	2	1	4	3	10	4	153	6
7-1/2 July 1980 (Bonds).....	250	3	93	4	-	5	*	10	5	2	129	10
6.70 Apr. 1981 (Bonds).....	224	3	47	15	-	*	6	3	8	*	143	2
6.90 Apr. 1982 (Bonds).....	200	4	31	25	-	*	3	-	*	-	137	7
7.30 Oct. 1982 (Bonds).....	239	51	32	8	1	*	1	-	3	1	143	7
7.30 Oct. 1983 (Bonds).....	300	27	76	3	1	5	-	25	10	9	144	14
Total.....	11,067	381	2,829	350	31	102	412	386	397	55	6,125	158
Federal National Mortgage Association:												
Discount Notes.....	3,183	25	326	29	*	*	31	192	757	3	1,818	22
5.65% Sept. 1974 (Debentures).	300	11	80	10	*	2	21	-	57	-	120	6
7.85 Sept. 1974 (Debentures).	250	-	32	10	*	1	17	5	19	5	162	3
6.10 Dec. 1974 (Debentures).	250	-	106	9	-	2	15	10	6	-	102	4
6.45 Dec. 1974 (Debentures).	450	51	160	19	-	4	17	5	8	-	186	5
6.35 Mar. 1975 (Debentures).	600	64	207	21	-	8	36	44	6	-	214	3
7.55 Mar. 1975 (Debentures).	300	46	94	11	-	*	21	8	22	2	96	1
5-1/4 June 1975 (Debentures).	500	32	117	11	1	3	92	28	7	-	208	4
6.80 Sept. 1975 (Debentures).	650	51	154	21	1	4	53	13	2	1	350	11
7.50 Sept. 1975 (Debentures).	350	31	65	18	*	4	30	8	6	*	189	1
5.70 Dec. 1975 (Debentures).	500	18	140	15	1	2	50	20	4	*	250	2
8.25 Dec. 1975 (Debentures).	300	8	91	5	*	1	6	42	15	-	132	4
5.65 Mar. 1976 (Debentures).	500	21	130	15	1	4	79	6	7	*	238	5
7-1/8 Mar. 1976 (Debentures).	400	6	160	5	-	1	25	22	1	-	180	6
5.85 June 1976 (Debentures).	450	32	114	8	1	2	66	10	4	-	214	1
6.70 June 1976 (Debentures).	250	1	44	13	*	1	32	2	2	-	154	1
5.85 Sept. 1976 (Debentures).	500	35	163	24	*	2	48	8	9	-	210	1
6-1/8 Sept. 1976 (Debentures).	300	29	94	15	-	*	28	9	3	*	122	1
6.25 Dec. 1976 (Debentures).	500	24	153	13	1	*	58	8	8	*	234	2
7.45 Dec. 1976 (Debentures).	300	26	51	20	2	*	12	-	12	-	177	6
8.45 Dec. 1976 (Debentures).	500	18	123	9	1	2	33	44	13	-	257	3
4-1/2 Feb. 1977 (Debentures).	198	-	17	6	7	5	15	20	6	7	115	4
6.30 Mar. 1977 (Debentures).	500	6	123	22	*	5	58	5	6	-	274	2
7.05 Mar. 1977 (Debentures).	400	14	107	9	-	1	44	12	32	-	181	3
6.50 June 1977 (Debentures).	150	-	52	10	-	*	10	-	*	-	78	2
6-3/8 June 1977 (Debentures).	250	6	67	11	-	1	15	-	3	1	146	1
7.20 June 1977 (Debentures).	500	43	177	3	-	*	37	29	16	-	194	4
6-7/8 Sept. 1977 (Debentures).	300	36	66	9	*	13	20	-	1	2	154	7
7.85 Sept. 1977 (Debentures).	400	44	94	4	-	*	24	20	19	-	194	23
7-1/4 Dec. 1977 (Debentures).	500	10	166	6	-	*	53	29	12	4	220	3
7.55 Dec. 1977 (Debentures).	500	32	178	19	*	2	32	61	17	-	159	2
8.45 Mar. 1978 (Debentures).	650	66	112	10	-	2	35	23	7	1	393	21
7.15 June 1978 (Debentures).	600	28	158	11	-	1	81	7	26	-	288	4
7.15 Sept. 1978 (Debentures).	550	13	112	12	1	1	89	-	36	-	287	15
6.75 Dec. 1978 (Debentures).	300	45	107	18	*	7	7	2	3	*	111	3
7.25 Mar. 1979 (Debentures).	500	23	197	6	-	3	40	46	10	-	175	3
7.85 June 1979 (Debentures).	300	60	115	4	-	*	1	18	5	-	97	3
6.40 Sept. 1979 (Debentures).	300	16	123	21	1	1	16	-	3	-	118	1
6.55 Dec. 1979 (Debentures).	350	33	117	38	1	3	15	*	2	-	142	4
6-7/8 Mar. 1980 (Debentures).	250	12	64	27	1	4	6	-	4	1	131	7
8.50 June 1980 (Debentures).	350	31	93	2	1	1	20	6	6	4	187	19
7.50 Sept. 1980 (Debentures).	400	49	180	4	1	3	1	15	32	-	117	11
6.60 Dec. 1980 (Debentures).	300	47	112	24	1	1	2	1	6	1	104	7
7.05 Mar. 1981 (Debentures).	350	8	73	8	*	2	2	-	2	1	253	9
7-1/4 June 1981 (Debentures).	250	21	41	13	*	1	9	2	1	8	153	5
7-1/4 Sept. 1981 (Debentures).	250	30	39	19	*	1	9	5	2	*	146	4
7.30 Dec. 1981 (Debentures).	250	18	105	8	*	2	5	3	7	1	100	2
6.65 June 1982 (Debentures).	250	12	50	32	*	2	10	2	1	3	139	8
6.80 Sept. 1982 (Debentures).	200	8	55	13	3	1	4	1	13	-	102	3
7.35 Dec. 1982 (Debentures).	300	48	170	5	-	2	*	-	62	*	13	7
6.75 June 1983 (Debentures).	200	19	32	13	6	2	10	3	4	*	111	3
7.30 June 1983 (Debentures).	300	48	95	3	-	1	3	10	10	1	128	35
6.75 Sept. 1983 (Debentures).	250	48	41	30	2	1	10	4	1	-	113	1
6-1/4 June 1984 (Debentures).	200	17	43	18	1	1	12	4	3	1	102	*
6.90 Dec. 1984 (Debentures).	250	39	20	17	-	2	10	-	2	*	160	7
7 Mar. 1992 (Debentures).	200	24	11	33	2	2	4	5	1	14	105	4
7.05 June 1992 (Debentures).	200	10	27	13	1	1	10	5	6	28	100	6
7.10 Dec. 1982-97 (Debentures).	200	5	13	18	10	*	9	-	3	14	126	12
8 Apr. 1975 (Capital Debentures).	200	-	34	9	1	1	18	2	22	-	114	1
4-3/8 Oct. 1966 (Capital Debentures).	248	-	3	2	*	1	8	12	-	*	222	71
7.40 Oct. 1982-97 (Capital Debentures).	250	25	27	60	5	1	10	1	2	25	94	5
8-3/8 June 1975 (Mtg. Backed Bonds).....	250	3	26	6	*	*	10	8	74	6	115	17
8-5/8 Oct. 1980-90 (Mtg. Backed Bonds).....	200	29	6	18	1	4	5	-	1	28	108	3
Issues to State and Local Governments (Mtg. Backed Bonds) 9/.....	552	-	-	-	-	-	-	-	552	-	-	-
Total.....	25,232	1,552	6,049	915	58	122	1,551	845	1,992	164	11,985	444
District of Columbia:												
4.20% Dec. 1970-79 (Bonds)..	20	-	*	3	*	1	5	-	1	2	8	*

Footnotes on following page.

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

5/ United States savings bonds, Series E, are reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this table.

6/ Includes $7 million depositary bonds held by commercial banks not included in the Treasury Survey.

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

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

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

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

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

* Less than $500,000.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1974

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

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

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

(Par values - in millions of dollars)

Classification	Held by 5,589 commercial banks 1/	Federal Reserve member banks					2,268 nonmember banks
		3,321 member banks	178 Reserve city			3,143 country	
			13 New York City	9 Chicago	156 other		
Interest-bearing public debt securities:							
Marketable	40,181	32,169	3,951	1,283	11,265	15,671	8,012
Nonmarketable 2/	34 2/	21	*	-	3	18	6
Total interest-bearing public debt securities	40,215	32,190	3,951	1,283	11,268	15,688	8,018

Footnotes at end of Table TSC-6.

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

(Par values - in millions of dollars)

Classification	Held by 5,589 commercial banks 1/	Federal Reserve member banks					2,268 nonmember banks
		3,321 member banks	178 Reserve city			3,143 country	
			13 New York City	9 Chicago	156 other		
By type security:							
Issued by U.S. Government:							
Treasury bills	3,309	2,567	149	163	1,503	752	742
Treasury notes	34,484	27,631	3,474	1,005	9,087	14,065	6,852
Treasury bonds	2,388	1,970	328	114	675	853	418
Total	40,181	32,169	3,951	1,283	11,265	15,671	8,012
By maturity distribution:							
Call classes (due or first becoming callable):							
Within 1 year	11,413	8,975	609	481	3,596	4,289	2,438
1 to 5 years	22,824	18,161	2,013	652	5,934	9,562	4,663
5 to 10 years	4,762	4,023	1,021	67	1,413	1,523	738
10 to 15 years	733	618	117	80	232	188	116
15 to 20 years	396	350	186	2	74	88	47
20 years and over	52	42	5	1	15	21	11
Total	40,181	32,169	3,951	1,283	11,265	15,671	8,012
Maturity classes (final maturity):							
Within 1 year	11,334	8,908	609	481	3,562	4,256	2,427
1 to 5 years	22,741	18,090	2,012	648	5,894	9,536	4,651
5 to 10 years	4,845	4,095	1,022	71	1,453	1,549	750
10 to 15 years	449	384	16	3	204	160	65
15 to 20 years	561	462	121	79	128	135	99
20 years and over	250	231	171	1	24	36	19
Total	40,181	32,169	3,951	1,283	11,265	15,671	8,012

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

(Par values - in millions of dollars)

Issue	Held by 5,589 commercial banks 1/	Federal Reserve member banks					2,268 nonmember banks
		3,321 member banks	178 Reserve city			3,143 country	
			13 New York City	9 Chicago	156 other		
Treasury Bills:							
Regular weekly and annual maturing:							
July 1974	425	246	6	7	65	169	179
Aug. 1974	371	261	5	23	97	135	110
Sept. 1974	568	438	22	30	280	106	131
Oct. 1974	423	358	1	10	279	67	65
Nov. 1974	254	205	3	19	113	70	49
Dec. 1974	275	203	3	46	72	81	72
Jan. 1975	253	234	*	*	208	27	18
Feb. 1975	141	118	1	8	83	25	24
Mar. 1975	342	322	94	6	207	14	20
Apr. 1975	65	42	7	2	16	17	23
May 1975	70	42	5	2	21	14	27
June 1975	122	99	*	10	63	26	23
Total Treasury Bills	3,309	2,567	149	163	1,503	752	742
Treasury notes:							
5-5/8% Aug. 1974-B	1,750	1,442	197	92	514	639	309
6 Sept. 1974-E	722	581	47	21	226	287	141
5-3/4 Nov. 1974-A	1,165	839	34	17	143	645	327
5-7/8 Dec. 1974-E	942	780	55	156	242	327	162
5-3/4 Feb. 1975-A	963	732	57	6	156	512	232
5-7/8 Feb. 1975-E	600	490	13	10	244	224	110
5-7/8 May 1975-F	918	769	35	7	370	357	149
6 May 1975-B	775	565	19	*	126	420	210
5-7/8 Aug. 1975-C	2,706	2,202	152	48	867	1,136	504
8-3/8 Sept. 1975-G	893	780	72	125	308	275	113
7 Nov. 1975-D	1,011	775	60	16	198	500	236
7 Dec. 1975-H	914	785	66	33	388	297	129
5-7/8 Feb. 1976-F	1,976	1,640	200	34	560	846	336
6-1/4 Feb. 1976-A	330	223	22	*	27	173	107
8 Mar. 1976-H	613	465	19	65	99	281	148
5-3/4 May 1976-E	1,111	882	41	55	323	463	229
6-1/2 May 1976-B	604	411	19	1	69	322	193
8-3/4 June 1976-I	817	660	82	19	276	283	157
6-1/2 Aug. 1976-G	1,026	841	111	1	322	408	185
7-1/2 Aug. 1976-C	946	717	41	18	141	518	229
6-1/4 Nov. 1976-D	1,908	1,572	362	33	573	604	336
8 Feb. 1977-A	746	529	82	59	56	331	217
6-7/8 May 1977-C	1,222	1,024	236	37	394	357	199
7-3/4 Aug. 1977-B	1,330	1,040	212	19	273	536	290
6-1/4 Feb. 1978-A	1,896	1,478	44	35	491	907	418
8-3/4 Aug. 1978-C	836	673	131	41	194	307	163
6 Nov. 1978-B	1,851	1,390	58	8	335	989	461
6-1/4 Aug. 1979-A	784	602	6	*	157	439	183
6-5/8 Nov. 1979-B	240	197	32	2	97	66	43
7 Nov. 1979-C	1,112	983	404	28	295	256	129
6-7/8 May 1980-A	777	645	216	14	198	216	132
7 Feb. 1981-A	989	915	347	2	425	141	74
1-1/2 Oct. 1974-EO	1	1	*	*	*	*	1
1-1/2 Apr. 1975-EA	1	1	1	-	*	*	*
1-1/2 Oct. 1975-EO	1	1	*	*	*	1	*
1-1/2 Apr. 1976-EA	*	*	*	*	*	-	*
1-1/2 Oct. 1976-EO	1	1	-	*	-	1	*
1-1/2 Apr. 1977-EA	*	*	*	*	*	-	-
1-1/2 Oct. 1977-EO	*	*	*	*	-	*	-
1-1/2 Apr. 1978-EA	*	*	*	*	*	-	-
1-1/2 Oct. 1978-EO	2	1	1	*	-	1	*
1-1/2 Apr. 1979-EA	*	*	*	*	*	*	-
Total Treasury notes	34,484	27,631	3,474	1,005	9,087	14,065	6,852
Treasury bonds:							
3-7/8% Nov. 1974	185	141	3	7	38	93	45
4-1/4 May 1975-85	79	68	*	*	34	33	11
3-1/4 June 1978-83	82	71	1	4	40	26	12
4 Feb. 1980	179	148	3	10	69	66	31
3-1/2 Nov. 1980	96	84	5	9	32	38	11
7 Aug. 1981	39	28	*	*	*	28	11
6-3/8 Feb. 1982	547	422	8	2	140	273	125
6-3/8 Aug. 1984	226	197	*	1	120	76	30
3-1/2 May 1985	47	38	8	2	13	14	9
6-1/8 Nov. 1986	97	81	8	*	37	37	16
4-1/4 Aug. 1987-92	98	67	7	2	28	30	31
4 Feb. 1988-93	4	4	*	*	1	3	*
7-1/2 Aug. 1988-93	246	217	93	75	22	27	29
4-1/8 May 1989-94	15	14	*	*	11	2	1
3-1/2 Feb. 1990	120	105	9	1	43	52	15
6-3/4 Feb. 1993	79	56	12	1	22	21	23
7 May 1993-98	181	180	165	*	7	9	1
8-1/2 May 1994-99	17	9	1	*	2	6	8
3 Feb. 1995	14	11	*	1	4	7	3
3-1/2 Nov. 1998	38	30	4	*	12	14	8
Total Treasury bonds	2,388	1,970	328	114	675	853	418
Total marketable public debt securities	40,181	32,169	3,951	1,283	11,265	15,671	8,012

Footnotes at end of Table TSC-6.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1974

Table TSC-4. - Interest-Bearing Nonmarketable Public Debt Securities by Type

(Par values - in millions of dollars)

Type	Held by 5,589 commercial banks 1/	Federal Reserve member banks					2,268 nonmember banks
		3,321 member banks	178 Reserve city			3,143 country	
			13 New York City	9 Chicago	156 other		
U S. savings bonds:							
Series E	-	-	-	-	-	-	-
Series H	-	-	-	-	-	-	-
Total U.S. savings Bonds	-	-	-	-	-	-	-
Other U.S. securities:							
Certificates of indebtedness:	-	-	-	-	-	-	-
Foreign Series	-	-	-	-	-	-	-
Foreign Currency Series	-	-	-	-	-	-	-
R.E.A. series	-	-	-	-	-	-	-
Treasury certificates	-	-	-	-	-	-	-
Treasury notes:							
Foreign Series	-	-	-	-	-	-	-
Foreign Currency Series	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Depositary bonds	16 2/	6	-	-	1	6	2
Treasury bonds:							
R.E.A. series	-	-	-	-	-	-	-
Investment Series B	18	14	*	-	2	12	4
Other	-	-	-	-	-	-	-
State and local Government Series·							
Certificates of indebtedness	-	-	-	-	-	-	-
Treasury notes	-	-	-	-	-	-	-
Treasury bonds	-	-	-	-	-	-	-
U.S. retirement plan bonds	-	-	-	-	-	-	-
U.S savings notes notes	-	-	-	-	-	-	-
Total other U.S. securities	34 2/	21	*	-	3	18	6
Total nonmarketable public debt securities	34 2/	21	*	-	3	18	6

Footnotes at end of Table TSC-6.

Table TSC-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Type	Held by 5,589 commerical banks 1/	Federal Reserve member banks					2,268 nonmember banks
		3,321 member banks	178 Reserve city			3,143 country	
			13 New York City	9 Chicago	156 other		
Export-Import Bank:							
5.30% Feb. 1975 (Debentures)	109	82	2	*	29	51	27
5.70 Dec. 1976 (Debentures)	108	89	6	5	36	43	18
6-1/4 Aug. 1977 (Debentures)	114	76	10	*	12	54	38
6.45 Feb. 1978 (Debentures)	127	119	69	*	16	33	9
8.35 Aug. 1978 (Debentures)	130	122	5	68	35	14	9
7.30 Nov. 1978 (Debentures)	172	162	2	*	148	12	9
7 Mar. 1979 (Debentures)	102	81	-	*	54	28	20
6.60 May 1979 (Debentures)	76	64	6	*	14	44	12
Participation certificates	79	69	1	*	58	11	10
Total	1,017	864	99	73	402	289	153
Federal Housing Administration: (debentures)	34	24	7	-	3	15	10
Government National Mortgage Association· Participation certificates	501	376	21	1	242	112	125
Postal Service:							
6-7/8% Feb. 1982-97 (Bonds)	10	9	1	*	6	2	1
Tennesses Valley Authority.							
Short-term notes	82	80	54	-	23	3	2
8-3/4% June 1975 (Bonds)	6	5	*	-	2	2	1
7-1/4 July 1976 (Bonds)	13	7	*	*	-	6	7
8.10 Apr. 1979 (Bonds)	11	7	*	*	1	7	3
4.40 Nov. 1985 (Bonds)	*	*	*	-	-	*	*
4-5/8 July 1986 (Bonds)	*	*	*	-	*	-	-
4-1/2 Feb. 1987 (Bonds)	*	*	*	-	-	*	*
5.70 May 1992 (Bonds)	1	*	*	-	-	*	*
6-3/8 Nov. 1992 (Bonds)	*	*	*	-	-	*	-
8-1/4 Oct. 1994 (Bonds)	1	*	-	-	*	*	1
9 Mar. 1995 (Bonds)	1	1	*	-	-	1	1
9-1/4 June 1995 (Bonds)	*	-	-	-	-	-	*
7.30 Oct. 1996 (Bonds)	1	*	-	-	-	*	1
7% Jan. 1997 (Bonds)	6	5	-	*	3	1	1
7.35 May 1997 (Bonds)	4	3	3	-	-	*	*
7.35 July 1997 (Bonds)	4	1	1	-	-	*	3
7.40 Oct. 1997 (Bonds)	3	2	*	*	2	*	1
7 35 Jan. 1998 (Bonds)	3	3	2	-	-	1	*
7.35 Apr. 1998 (Bonds)	21	21	16	5	*	*	-
7-3/4 July 1998 (Bonds)	32	32	12	10	10	*	*
7.70 Oct. 1998 (Bonds)	44	44	34	10	-	*	-
8.05 Jan. 1999 (Bonds)	6	6	4	*	-	1	*
Total	238	217	126	25	41	26	21
Total Government agency securities covered in survey	1,801	1,490	254	100	693	443	310

Footnotes at end of Table TSC-6.

Table TSC-6. - Securities Issued by Government-Sponsored Agencies and the Distict of Columbia

(Par values - in millions of dollars)

Issue	Held by 5589 commercial banks 1/	Federal Reserve member banks					2268 nonmember banks
		3321 member banks	178 Reserve city			3143 country	
			13 New York City	9 Chicago	156 other		
Banks for cooperatives:							
7.95% July 1974 (Debentures).....	69	39	5	*	7	27	30
8.15 Aug. 1974 (Debentures).....	77	45	4	3	6	32	33
7.15 Sept. 1974 (Debentures).....	51	36	2	13	4	16	15
8.20 Oct. 1974 (Debentures).....	54	39	1	*	11	27	14
8.65 Nov. 1974 (Debentures).....	25	17	1	*	7	9	7
8.90 Dec. 1974 (Debentures).....	36	24	*	*	11	12	13
7.70 Apr. 1977 (Debentures).....	80	67	1	18	27	22	12
Total.....	391	267	13	35	74	145	124
Farmers Home Administration:							
8-7/8% Jan. 1975 (Insured notes).....	62	52	3	-	15	34	10
6-5/8 Aug. 1976 (Insured notes).....	79	71	10	6	10	45	8
6.35 Mar. 1977 (Insured notes).....	90	64	-	-	7	56	27
6.45 June 1977 (Insured notes).....	114	85	2	4	22	57	29
6-7/8 Aug. 1977 (Insured notes).....	143	103	3	-	45	54	41
6.55 Dec. 1977 (Insured notes).....	127	91	5	4	15	67	37
7.20 Mar. 1978 (Insured notes).....	94	63	-	5	2	56	31
7-1/4 May 1978 (Insured notes).....	106	73	-	10	6	57	33
7.35 July 1978 (Insured notes).....	107	72	-	1	13	58	35
7.30 Dec. 1978 (CBO).....	171	135	25	*	45	65	36
8.90 Jan. 1980 (Insured notes).....	11	6	-	-	2	4	5
7 Nov. 1980 (Insured notes).....	76	63	-	4	8	51	14
6.40 Mar. 1981 (Insured notes).....	67	52	-	*	6	45	15
7-7/8 June 1981 (Insured notes).....	55	38	-	-	10	28	18
7.10 Jan. 1982 (Insured notes).....	76	62	-	4	21	37	14
8-5/8 July 1985 (Insured notes).....	14	13	5	-	-	8	1
7-1/2 Aug. 1986 (Insured notes).....	7	6	-	-	-	6	1
7-1/8 Dec. 1987 (Insured notes).....	29	20	-	-	10	10	9
7-1/2 Mar. 1988 (Insured notes).....	1	1	-	-	-	1	*
7-1/2 May 1988 (Insured notes).....	16	16	9	-	3	4	1
7-3/4 Dec. 1988 (CBO).....	49	44	32	*	5	7	4
9 Apr. 1989 (CBO).....	23	20	2	-	8	9	3
Total.....	1,520	1,150	97	39	254	760	370
Federal Home Loan Banks:							
Discount Notes.....	49	48	-	25	16	7	1
5-3/8% Aug. 1974 (Bonds).....	115	90	20	20	17	33	25
7.65 Aug. 1974 (Bonds).....	24	16	1	*	2	13	8
9-5/8 Aug. 1974 (Bonds).....	104	86	*	25	8	52	18
7.05 Nov. 1974 (Bonds).....	248	197	20	10	63	104	51
8 Nov. 1974 (Bonds).....	45	35	*	*	6	28	10
5-7/8 Feb. 1975 (Bonds).....	151	111	8	*	62	40	40
6.10 Feb. 1975 (Bonds).....	59	45	1	*	8	37	14
8.20 Feb. 1975 (Bonds).....	151	129	*	*	68	60	23
6.80 May 1975 (Bonds).....	94	77	4	1	39	34	17
7.15 May 1975 (Bonds).....	200	166	36	*	60	70	34
8.05 May 1975 (Bonds).....	38	24	*	*	1	22	15
7.15 Aug. 1975 (Bonds).....	110	91	19	*	38	34	19
7-7/8 Aug. 1975 (Bonds).....	111	79	*	*	23	56	31
7.95 Aug. 1975 (Bonds).....	54	37	*	*	7	29	17
6-1/2 Nov. 1975 (Bonds).....	78	54	*	*	5	49	24
7.05 Nov. 1975 (Bonds).....	193	151	19	*	51	81	42
9.10 Nov. 1975 (Bonds).....	114	77	*	4	21	52	36
7-3/8 Feb. 1976 (Bonds).....	74	50	*	*	14	36	23
8.70 Feb. 1976 (Bonds).....	72	55	11	2	23	18	17
8.75 Feb. 1976 (Bonds).....	74	48	-	*	1	47	26
7.20 May 1976 (Bonds).....	214	182	38	5	48	91	32
7.45 May 1976 (Bonds).....	112	81	2	*	31	47	31
7.80 Aug. 1976 (Bonds).....	151	119	3	*	32	84	32
7.20 Feb. 1977 (Bonds).....	195	167	4	2	92	69	27
6.95 May 1977 (Bonds).....	47	31	-	*	6	25	17
8.70 May 1977 (Bonds).....	110	88	9	*	46	32	22
7.15 Aug. 1977 (Bonds).....	98	79	19	10	8	41	19
8.80 Aug. 1977 (Bonds).....	148	111	24	4	21	62	37
6.75 Nov. 1977 (Bonds).....	86	67	1	*	27	39	19
7.45 Nov. 1977 (Bonds).....	125	102	*	15	39	48	23
7.60 May 1978 (Bonds).....	182	157	36	28	50	43	24
8.65 Feb. 1979 (Bonds).....	151	134	75	9	26	25	17
8.75 May 1979 (Bonds).....	90	72	7	5	22	38	17
7.05 Feb. 1980 (Bonds).....	123	92	5	1	39	48	30
7.75 Feb. 1980 (Bonds).....	44	32	1	*	3	27	12
7.80 Oct. 1980 (Bonds).....	38	31	6	*	7	18	7
6.60 Nov. 1981 (Bonds).....	60	52	*	5	4	42	8
7.30 May 1983 (Bonds).....	42	39	*	5	30	3	3
7-3/8 Nov. 1983-93 (Bonds).....	141	129	27	44	37	21	12
8.75 May 1984 (Bonds).....	50	47	22	1	19	6	3
5.30 Aug. 1974 FHLMC 3/ (Mtg. Backed Bonds).....	66	40	1	6	1	32	26
7.05 Aug. 1976 FHLMC 3/ (Mtg. Backed Bonds).....	163	128	*	*	76	52	35
6.15 Feb. 1977 FHLMC 3/ (Mtg. Backed Bonds).....	83	56	6	-	15	36	27

Footnotes at end of table.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1974

Table TSC-6. - Securities Issued by Government-Sponsored by Agencies and the District of Columbia—Continued

(Par values - in millions of dollars)

Issue	Held by 5589 commercial banks 1/	Federal Reserve member banks					2268 nonmember banks
		3321 member banks	178 Reserve city			3143 country	
			13 New York City	9 Chicago	156 other		
Federal Home Loan Banks (Continued):							
8.60 Nov. 1976-95 FHLMC 3/ (Mtg. Backed Bonds)	5	2	*	-	*	2	3
7.75 Aug. 1977-96 FHLMC 3/ (Mtg. Backed Bonds)	6	6	4	-	-	1	-
7.15 May 1982-97 FHLMC 3/ (Mtg. Backed Bonds)	12	12	11	-	-	1	*
Total	4,698	3,723	440	231	1,214	1,835	974
Federal Intermediate Credit Banks:							
5.95% July 1974 (Debentures)	66	47	4	*	11	32	19
9-3/4 July 1974 (Debentures)	139	115	31	*	40	43	24
7.95 Aug. 1974 (Debentures)	124	97	20	27	11	39	26
8.60 Sept. 1974 (Debentures)	145	110	5	37	18	50	35
7.95 Oct. 1974 (Debentures)	101	74	5	*	22	47	28
8 Nov. 1974 (Debentures)	122	88	2	1	27	58	34
7.15 Dec. 1974 (Debentures)	144	113	2	11	46	54	32
6.05 Jan. 1975 (Debentures)	101	80	1	*	49	31	21
8.15 Jan. 1975 (Debentures)	121	83	3	*	7	73	37
8.80 Feb. 1975 (Debentures)	94	57	1	*	3	53	37
9 Mar. 1975 (Debentures)	113	88	1	35	14	38	25
5.70 July 1975 (Debentures)	115	88	12	*	33	43	26
6.65 Jan. 1976 (Debentures)	71	47	5	*	14	27	25
7.10 Jan. 1977 (Debentures)	86	69	7	*	25	38	16
7.10 Jan. 1978 (Debentures)	184	162	11	25	60	66	23
Total	1,725	1,319	111	138	380	690	407
Federal Land Banks:							
4-1/8% Feb. 1973-78 (Bonds)	35	32	1	*	17	14	3
5.85 July 1974 (Bonds)	76	55	*	1	10	44	21
5.30 Oct. 1974 (Bonds)	87	65	*	*	15	50	21
7.15 Jan. 1975 (Bonds)	76	45	*	*	12	33	31
8-3/8 Jan. 1975 (Bonds)	26	14	-	*	1	13	12
4-3/8 Apr. 1975 (Bonds)	24	18	1	*	7	10	6
7.65 Apr. 1975 (Bonds)	57	38	*	*	1	37	19
5.70 July 1975 (Bonds)	132	90	*	*	19	71	42
8.30 July 1975 (Bonds)	58	38	1	1	3	33	20
7.20 Oct. 1975 (Bonds)	56	38	2	*	*	35	18
7.40 Oct. 1975 (Bonds)	118	94	*	*	59	35	23
6.25 Jan. 1976 (Bonds)	77	48	*	*	3	45	29
5 Feb. 1976 (Bonds)	15	8	*	*	1	6	7
6-1/4 Apr. 1976 (Bonds)	107	74	*	*	10	64	33
8-1/4 Apr. 1976 (Bonds)	97	74	1	*	17	56	23
5-3/8 July 1976 (Bonds)	12	8	*	*	1	7	4
7.05 July 1976 (Bonds)	109	77	*	8	22	47	32
7.15 Oct. 1976 (Bonds)	141	114	12	*	44	58	27
8-1/4 Apr. 1977 (Bonds)	136	87	1	*	11	75	48
7-1/2 July 1977 (Bonds)	131	100	4	*	21	74	31
6.35 Oct. 1977 (Bonds)	107	82	*	-	13	69	25
5-1/8 Apr. 1978 (Bonds)	19	16	4	*	7	5	3
6.40 July 1978 (Bonds)	91	67	*	*	25	42	24
7.35 Oct. 1978 (Bonds)	192	159	33	3	60	63	34
5 Jan. 1979 (Bonds)	55	45	4	*	19	21	10
7.10 Jan. 1979 (Bonds)	78	56	8	*	16	32	22
6.85 Apr. 1979 (Bonds)	46	32	7	*	1	25	14
7.15 July 1979 (Bonds)	137	111	6	1	50	54	26
6.80 Oct. 1979 (Bonds)	150	129	24	-	55	49	22
6.70 Jan. 1980 (Bonds)	104	82	11	*	15	55	22
7-1/2 July 1980 (Bonds)	93	82	10	5	39	28	11
6.70 Apr. 1981 (Bonds)	47	35	5	*	*	29	12
6.90 Apr. 1982 (Bonds)	31	21	*	*	1	19	10
7.30 Oct. 1982 (Bonds)	32	22	-	*	11	11	10
7.30 Oct. 1983 (Bonds)	76	65	16	*	36	12	11
Total	2,829	2,121	153	21	625	1,321	708
Federal National Mortgage Association:							
Discount Notes	327	300	137	2	117	43	27
5.65% Sept. 1974 (Debentures)	80	63	3	1	10	49	16
7.85 Sept. 1974 (Debentures)	32	21	*	*	1	19	11
6.10 Dec. 1974 (Debentures)	106	90	*	*	47	43	16
6.45 Dec. 1974 (Debentures)	160	135	8	1	61	65	25
6.35 Mar. 1975 (Debentures)	207	159	12	6	67	73	49
7.55 Mar. 1975 (Debentrues)	94	73	*	*	33	40	21
5-1/4 June 1975 (Debentures)	117	81	9	*	16	56	36
6.80 Sept. 1975 (Debentures)	154	104	2	*	28	74	50
7.50 Sept. 1975 (Debentures)	65	47	5	*	*	42	17
5.70 Dec. 1975 (Debentures)	140	97	*	*	31	66	42
8.25 Dec. 1975 (Debentures)	91	79	2	*	48	30	12
5.65 Mar. 1976 (Debentures)	130	103	*	*	34	69	26
7-1/8 Mar. 1976 (Debentures)	160	126	10	5	43	67	34
5.85 June 1976 (Debentures)	114	86	*	*	18	67	28
6.70 June 1976 (Debentures)	44	33	3	-	4	26	11
5.85 Sept. 1976 (Debentures)	163	138	10	*	75	52	25

Footnotes at the end of table.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1974

Table TSC-6. - Securities Issued by Government-Sponsored Agencies and the District of Columbia—Continued

(Par values - in millions of dollars)

Issue				Held by 5,589 commercial banks 1/	Federal Reserve member banks					2,268 nonmember banks
					3,321 member banks	178 Reserve city			3,143 country	
						13 New York City	9 Chicago	156 other		
Federal National Mortgage Association (Continued):										
6-1/8%	Sept.	1976	(Debentures).....	94	67	11	4	10	43	27
6.25	Dec.	1976	(Debentures).....	153	127	11	2	64	51	25
7.45	Dec.	1976	(Debentures).....	51	36	*	*	1	35	14
8.45	Dec.	1976	(Debentures).....	123	104	20	1	55	28	19
4-1/2	Feb.	1977	(Debentures).....	17	15	*	*	7	7	2
6.30	Mar.	1977	(Debentures).....	123	83	*	*	26	57	40
7.05	Mar.	1977	(Debentures).....	107	77	2	*	24	51	30
6.50	June	1977	(Debentures).....	52	44	*	*	12	32	8
6-3/8	June	1977	(Debentures).....	67	48	-	*	19	29	19
7.20	June	1977	(Debentures).....	177	140	12	*	50	78	37
6-7/8	Sept.	1977	(Debentures).....	66	48	*	*	14	34	17
7.85	Sept.	1977	(Debentures).....	94	76	4	4	24	44	18
7-1/4	Dec.	1977	(Debentures).....	166	133	4	*	60	68	33
7.55	Dec.	1977	(Debentures).....	178	145	11	*	79	55	34
8.45	Mar.	1978	(Debentures).....	112	93	14	6	42	32	19
7.15	June	1978	(Debentures).....	158	122	31	5	41	45	36
7.15	Sept.	1978	(Debentures).....	112	76	3	*	21	52	36
6.75	Dec.	1978	(Debentures).....	107	73	*	*	26	46	34
7.25	Mar.	1979	(Debentures).....	197	162	24	-	87	51	35
7.85	June	1979	(Debentures).....	115	104	20	5	43	36	12
6.40	Sept.	1979	(Debentures).....	123	92	5	*	48	38	31
6.55	Dec.	1979	(Debentures).....	117	87	6	1	20	60	30
6-7/8	Mar.	1980	(Debentures).....	64	47	*	-	7	40	17
8.50	June	1980	(Debentures).....	93	85	29	*	41	16	8
7.50	Sept.	1980	(Debentures).....	180	171	61	50	30	30	10
6.60	Dec.	1980	(Debentures).....	112	97	36	*	26	36	15
7.05	Mar.	1981	(Debentures).....	73	61	5	*	39	18	12
7-1/4	June	1981	(Debentures).....	41	25	*	*	3	22	16
7-1/4	Sept.	1981	(Debentures).....	39	31	*	*	2	29	8
7.30	Dec.	1981	(Debentures).....	105	90	2	10	47	30	15
6.65	June	1982	(Debentures).....	50	42	*	*	8	34	8
6.80	Sept.	1982	(Debentures).....	55	44	22	*	7	14	11
7.35	Dec.	1982	(Debentures).....	170	160	3	125	13	19	9
6.75	June	1983	(Debentures).....	32	20	*	*	8	13	12
7.30	June	1983	(Debentures).....	95	88	18	*	52	18	7
6.75	Sept.	1983	(Debentures).....	41	35	*	*	13	21	6
6-1/4	June	1984	(Debentures).....	43	37	*	2	15	20	5
6.90	Dec.	1984	(Debentures).....	20	15	*	*	1	13	5
7	Mar.	1992	(Debentures).....	11	10	4	*	3	2	1
7.05	June	1992	(Debentures).....	27	21	9	-	7	6	6
7.10	Dec.	1982-97	(Debentures).....	13	7	1	-	4	2	6
8	Apr.	1975	(Capital Debentures).....	34	23	*	*	2	21	11
4-3/8	Oct.	1996	(Capital Debentures).....	3	3	-	-	2	1	*
7.40	Oct.	1982-97	(Capital Debentures).....	27	23	20	-	-	3	4
8-3/8	June	1975	(Mtg. Backed Bonds).....	26	19	5	*	4	10	10
8-5/8	Oct.	1980-90	(Mtg. Backed Bonds).....	6	3	*	-	1	2	3
Total.....				6,049	4,847	599	235	1,741	2,272	1,202
District of Columbia:										
4.20%	Dec.	1970-79	(Bonds).....	*	*	-	-	*	*	*

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

2/ Total includes $7 million depositary bonds held by commercial banks not included in the Treasury Survey.

3/ Obligations of the Federal Home Loan Mortgage Corporation. The Capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.

* Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 31, 1974

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month
$ 2,503	$ 1,803	5/2/74	1/31/74	8/1/74	8.67%	+.80%
2,501	1,802	5/9/74	2/7/74	8/8/74	8.49	+.62
2,601	1,799	5/16/74	2/14/74	8/15/74	7.75	-.12
2,604	1,797	5/23/74	2/21/74	8/22/74	7.84	-.05
2,604	1,802	5/30/74	2/23/74	8/29/74	7.91	+.05
2,602	1,805	6/6/74	3/7/74	9/5/74	7.91	+.13
2,603	1,802	6/13/74	3/14/74	9/12/74	7.91	+.11
2,601	1,801	6/20/74	3/21/74	9/19/94	7.90	+.18
2,600	1,801	6/27/74	3/28/74	9/26/74	7.84	+.50
2,603	1,810	7/5/74	4/4/74	10/3/74	7.79	-.06
2,602	1,802	7/11/74	4/11/74	10/10/74	7.76	-.09
2,602	1,804	7/18/74	4/18/74	10/17/74	7.74	-.14
2,602	1,801	7/25/74	4/25/74	10/24/74	7.71	-.17
	1,802		5/2/74	10/31/74	7.67	-.17
	1,801		5/9/74	11/7/74	7.80	-.13
	1,902		5/16/74	11/14/74	7.80	-.13
	1,901		5/23/74	11/21/74	7.78	-.15
	1,903		5/30/74	11/29/74	7.79	-.14
	1,904		6/6/74	12/5/74	7.72	-.22
	1,903		6/13/74	12/12/74	7.70	-.24
	1,901		6/20/74	12/19/74	7.72	-.05
	1,901		6/27/74	12/26/74	7.69	-.23
	1,907		7/5/74	1/2/75	7.86	-
	1,904		7/11/74	1/9/75	7.92	-
	1,898		7/18/74	1/16/75	7.92	-
	1,901		7/25/74	1/23/75	8.02	-

Amount outstanding (millions)	Issue date	Maturity date	Bank disount	
one-year	one-year		Bid	Change from last month
$ 1,805	8/28/73	8/27/74	7.91%	+.05%
1,802	9/25/73	9/24/74	7.84	+.17
1,802	10/23/73	10/22/74	7.81	-.07
1,801	11/20/73	11/19/74	7.83	-.10
1,803	12/18/73	12/17/74	7.74	-.23
1,802	1/15/74	1/14/75	7.86	-.15
1,802	2/12/74	2/11/75	8.21	+.05
1,801	3/12/74	3/11/75	8.28	+.03
1,801	4/9/74	4/8/75	8.19	-.06
1,802	5/7/74	5/6/75	8.19	-.07
1,802	6/4/74	6/3/75	8.21	-.06
1,802	7/2/74	7/1/75	8.07	-
1,806	7/30/74	7/29/75	8.22	-

Federal Financing Bank Bills

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month
$ 1,500	7/30/74	3/31/75	8.63%	-

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
									High		Low	
				Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
$ 10,284	5-5/8%	-	8/15/74-B	99.24	+.07	12.30%	+2.97%	8/15/68	103.28	3/22/71	89.14	12/29/60
2,060	6	-	9/30/74-E	99.13	+.05	9.55	+.57	10/19/72	100.20	11/16/72	96.18	8/7/73
5,442	5-3/5	-	11/15/74-A	99.02	+.09	9.01	-.08	11/15/67	104.20	3/22/71	89.22	12/29/69
2,102	5-7/8	-	12/31/74-F	98.22	+.06	9.15	+.10	12/28/72	99.30½	12/21/72	96.01	8/7/73
4,015	5-3/4	-	2/15/75-A	98.09	+.07	9.10	+.09	2/15/68	104.20	3/22/71	89.18	12/29/69
1,222	5-7/8	-	2/15/75-E	98.11	+.07	9.11	+.07	10/22/71	102.10	1/14/72	96.00	8/7/73
6,760	6	-	5/15/75-B	97.20	+.01	9.19	+.26	5/15/68	105.22	3/22/71	90.00	5/18/71
1,776	5-7/8	-	5/15/75-F	97.18	+.02	9.15	+.23	4/3/72	101.07	5/30/72	95.16	8/7/73
7,679	5-7/8	-	8/15/75-C	96.31	+.04	9.00	+.11	2/15/71	105.00	3/22/71	95.01	8/7/73
2,042	8-3/8	-	9/30/75-G	99.19	-.06	8.75	+.19	9/4/73	102.26	12/17/73	99.02	5/6/74
3,115	7	-	11/15/75-D	98.00	-.08	8.67	+.30	8/15/71	106.09	1/14/72	97.03	5/6/74
3,739	6-1/4	-	2/15/76-A	96.20	+.02	8.64	+.08	2/15/69	106.28	3/22/71	91.20	1/30/70
1,731	7	-	12/31/75-H	97.26	-.08	8.68	+.27	11/15/73	100.24	2/6/74	97.02	5/6/74
4,945	5-7/8	-	2/15/76-F	95.27	-.05	8.83	+.26	8/15/72	100.01½	8/9/72	94.04	8/7/73
1,532	8	-	3/31/76-H	99.04	-.08	8.58	+.18	4/9/74	100.02	5/24/74	98.25	5/7/73
2,697	6-1/2	-	5/15/76-B	96.14	-.14	8.69	+.36	5/15/69	107.24	3/22/71	92.16	1/30/70
2,802	5/3/4	-	5/15/76-E	95.06	-.09	8.71	+.30	2/15/72	101.00	2/17/72	93.12	8/7/73
2,703	8-3/4	-	6/30/76-I	100.07	-.07	8.62	+.12	5/15/74	101.13	5/24/74	99.27	5/9/74
4,194	7-1/2	-	8/15/76-C	98.00	-.08	8.59	+.17	10/1/69	111.28	3/22/71	97.20	5/7/74
3,883	6-1/2	-	8/15/76-G	96.01	-.05	8.67	+.17	2/15/73	99.26	2/15/73	95.08	8/7/73
4,325	6-1/4	-	11/15/76-D	95.00	-.09	8.71	+.22	9/8/71	103.27	12/28/71	94.07	8/7/73
5,163	8	-	2/15/77-A	98.30	-.15	8.47	+.22	2/15/70	114.08	3/22/71	98.18	5/7/74
2,565	6-7/8	-	5/15/77-C	95.18	-.19	8.70	+.29	2/15/74	100.16	2/14/74	95.06	7/9/94
4,918	7-3/4	-	8/15/77-B	97.30	-.16	8.54	+.21	8/15/70	114.00	3/22/71	97.16	7/9/74
8,389	6-1/4	-	2/15/78-A	93.04	-.10	8.54	+.16	2/15/71	106.20	3/22/71	92.11	5/7/74
2,462	8-3/4	-	8/15/78-C	100.22	-.14	8.55	+.12	5/15/74	102.31	6/7/74	99.31	7/9/74
8,207	6	-	11/15/78-B	91.06	-.10	8.50	+.13	11/15/71	101.08	1/14/72	90.10	5/7/74
4,559	6-1/4	-	8/15/79-A	91.08	-.12	8.42	+.13	8/15/72	100.20	11/5/72	90.16	7/9/74
1,604	6-5/8	-	11/15/79-B	92.10	-.24	8.46	+.21	2/15/73	100.06	4/9/73	91.16	7/9/74
2,241	7	-	11/15/79-C	93.30	-.16	8.45	+.14	11/15/73	101.10	12/20/73	93.04	7/9/74
7,265	6-7/8	-	5/15/80-A	92.28	-.26	8.46	+.20	5/15/73	100.22	10/9/73	92.04	7/9/74
1,842	7	-	2/15/81-A	92.27	-.31	8.45	+.22	2/15/74	100.26	2/14/74	92.04	7/9/74
42	1-1/2	-	10/1/74-EO	97.20	+.14	16.29	+3.16	10/1/69	97.20	7/31/74	73.30	1/30/70
8	1-1/2	-	4/1/75-EA	94.06	+.02	10.77	+.97	4/1/70	94.06	7/31/74	74.26	5/29/70
30	1-1/2	-	10/1/75-EO	91.08	+.02	9.61	+.50	10/1/70	91.08	7/31/74	76.16	10/30/70

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 31, 1974

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
							High		Low	
		Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
27	1-1/2 - 4/1/76-EA	88.24	.00	8.91%	+.36%	4/1/71	88.24	7/31/74	80.20	6/30/71
11	1-1/2 - 10/1/76-EO	88.16	-.06	8.45	+.36	10/1/71	88.16	7/31/74	80.26	10/29/73
5	1-1/2 - 4/1/77-EA	84.12	-.14	8.14	+.41	4/1/72	85.06	3/29/74	80.02	4/28/72
17	1-1/2 - 10/1/77-EO	81.30	-1.06	8.08	+.64	10/1/72	83.18	3/29/74	80.16	10/31/72
15	1-1/2 - 4/1/78-EA	79.28	-.22	7.93	+.38	4/1/73	81.02	2/28/74	79.20	7/31/73
3	1-1/2 - 10/1/78-EO	78.12	-.24	7.66	+.36	10/1/73	80.08	2/28/74	78.12	7/31/74
1	1-1/2 - 4/1/79-EA	76.12	-1.02	7.61	+.42	4/1/74	78.06	4/30/74	76.12	7/31/74

Table MQ-3. - Treasury Bonds

(Price decimals are 32ds)

Amount out-standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
							High		Low	
		Bid	Change from last month	To first call or maturity 2/	Change from last month		Price	Date	Price	Date
$1,213	3-7/8 - 11/15/74	98.15	+.09	9.31%	-.41%	12/2/57	110.24	4/22/58	82.14	12/29/69
1,199	4-1/4 - 5/15/75-85	74.04	-1.02	7.85	+.20	4/5/60	105.28	5/5/61	66.30	5/26/70
1,467	3-1/4 - 6/15/78-83	71.10	-1.00	7.79	+.23	5/1/53	111.28	8/4/54	62.02	5/26/70
2,571	4 - 2/15/80	80.28	-.16	8.39	+.19	1/23/59	103.18	5/12/61	71.04	12/29/69
1,895	3-1/2 - 11/15/80	77.00	-.14	8.26	+.16	10/3/60	97.24	5/12/61	66.24	5/24/70
307	7 - 8/15/81	94.14	-1.06	8.05	+.24	8/15/71	110.02	11/15/71	94.08	7/10/74
2,702	6-3/8 - 2/15/82	89.06	-1.22	8.34	+.34	2/15/72	101.14	3/9/72	89.06	7/31/74
2,353	6-3/8 - 8/15/84 3/	89.06	-1.26	7.96	+.29	8/15/72	99.24	11/15/72	89.06	7/31/74
927	3-1/4 - 5/15/85 3/	71.08	-.24	7.11	+.15	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8 - 11/15/86 3/	88.08	-.20	7.61	+.09	11/15/71	100.20	11/5/71	87.22	7/16/74
3,837	3-1/2 - 2/15/90 3/	71.10	-.24	6.45	+.11	2/14/58	106.26	4/21/58	59.20	5/26/70
3,683	4-1/4 - 8/15/87-92 3/	72.06	-.10	6.99	+.05	8/15/62	104.10	12/26/62	63.00	5/26/70
225	4 - 2/15/88-93 3/	72.04	-.10	6.64	+.04	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	85.20	-.20	8.28	+.08	1/10/73	99.22	1/4/73	84.16	7/11/74
1,914	7-1/2 - 8/15/88-93 3/	92.20	-1.12	8.28	+.15	8/15/73	104.14	9/28/73	92.08	7/17/74
1,410	4-1/8 - 5/15/89-94 3/	71.12	-.30	6.77	+.11	4/18/63	100.26	8/28/63	61.26	5/26/70
787	3 - 2/15/95 3/	71.04	-.28	5.33	+.09	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	86.28	-1.30	8.27	+.21	5/15/73	99.22	9/28/73	86.24	7/16/74
2,972	3-1/2 - 11/15/98 3/	71.10	-.24	5.69	+.08	10/3/60	95.14	5/12/61	59.20	5/26/70
588	8-1/2 - 5/15/94-99 3/	101.20	-1.20	8.34	+.15	5/15/74	104.16	6/10/74	101.20	7/31/74

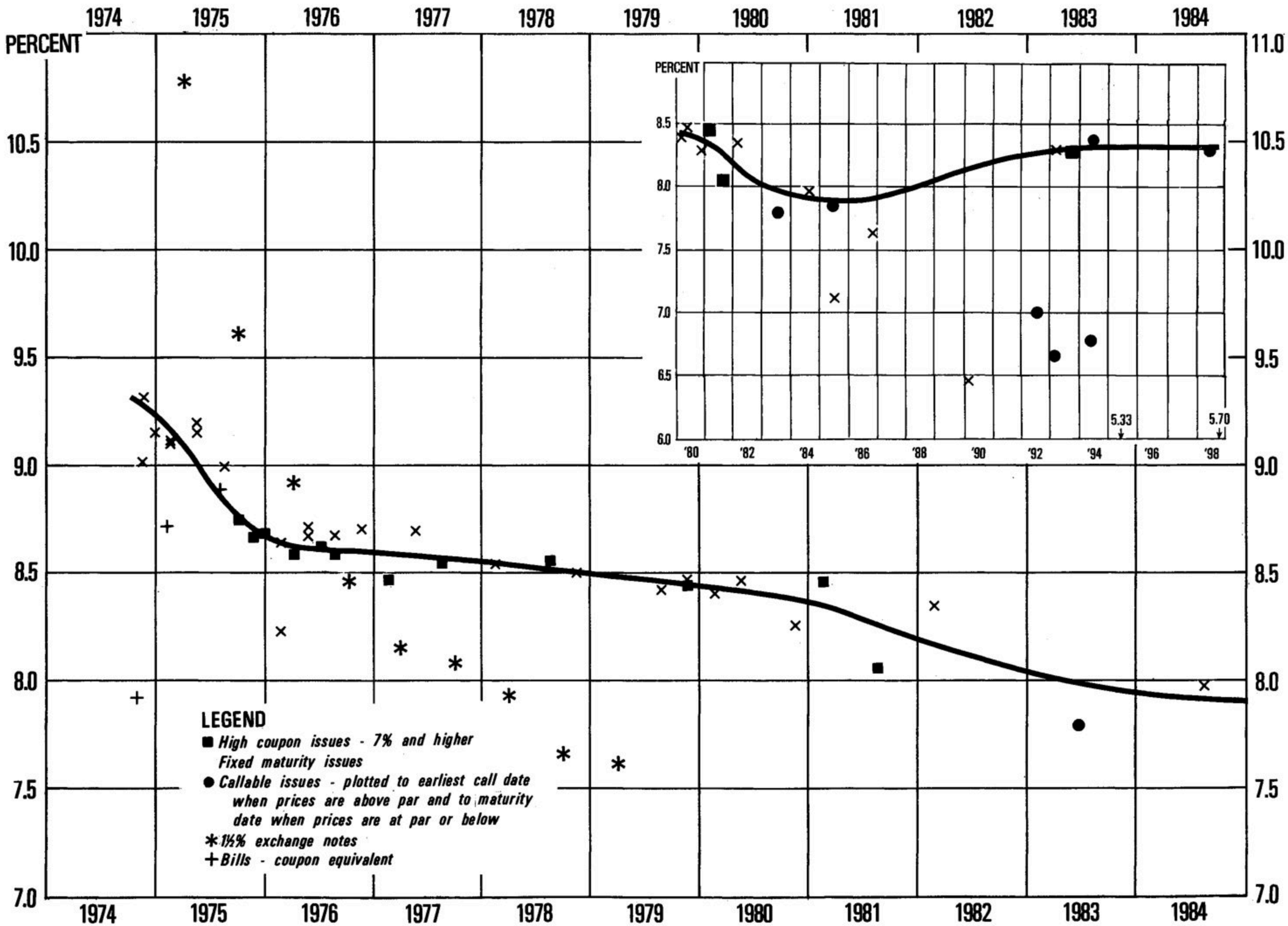
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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

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

YIELDS OF TREASURY SECURITIES, JULY 31, 1974

Based on Closing Bid Quotations



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

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

Monthly series - averages of daily or weekly series

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

Weekly series - average for weeks ending -

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
1974:				1974:				1974:			
Feb. 1	6.55	8.25	5.25	Apr. 5	7.02	8.94	5.61	June 7	7.03	9.53	5.88
8	6.50	8.13	5.47	12	7.04	9.03	5.72	14	6.99	9.57	5.81
15	6.50	8.16	5.00	17	6.99	9.01	5.44	21	7.00	9.55	6.01
22	6.56	8.24	5.00	26	7.07	9.18	5.64	28	7.07	9.72	6.10
Mar. 1	6.62	8.32	5.14	May 3	7.11	9.49	5.89	July 5	7.12	9.88	n.a.
8	6.71	8.42	5.25	10	7.14	9.52	5.40	12	7.22	10.13	6.88
15	6.75	8.53	5.28	17	7.08	9.35	5.80	19	7.24	10.17	n.a.
22	6.88	8.66	5.40	24	7.08	9.24	5.88	26	7.11	10.25	n.a.
29	6.93	8.81	5.56	31	7.06	9.34	5.93				

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

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

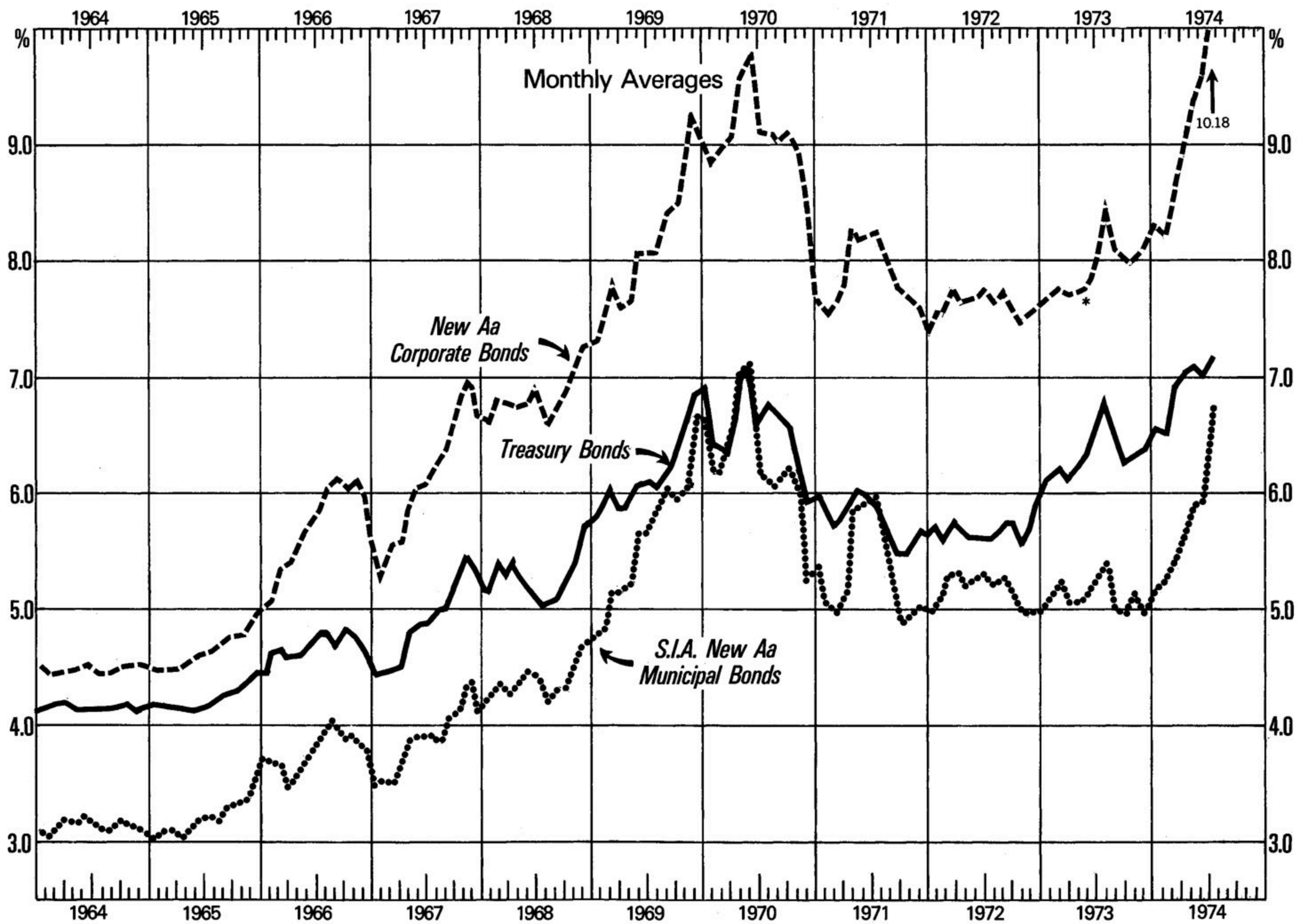
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

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

5/ An existing bond dropped from the average.

n.a. Not available.

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



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

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

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

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

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

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 3/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total 2/	Treasury			
1957	24,832	22,857	22,781	-	-	1,975
1958	22,540	20,582	20,534	-	-	1,958
1959	21,504	19,507	19,456	-	-	1,997
1960	19,359	17,804	17,767	-	-	1,555
1961	18,753	16,947	16,889	-	116	1,690
1962	17,220	16,057	15,978	-	99	1,064
1963	16,843	15,596	15,513	-	212	1,035
1964	16,672	15,471	15,388	-	432	769
1965	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966	14,882	13,235	13,159	-	1,321	326
1967	14,830	12,065	11,982	-	2,345	420
1968	15,710	10,892	10,367	-	3,528	1,290
1969	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970	14,487	11,072	10,732	851	629	1,935
1971	12,167 8/	10,206	10,132	1,100	276 8/	585
1972	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1973-July	12,918	10,487	10,410	1,949	8	474
Aug	12,923	10,487	10,410	1,949	8	479
Sept	12,927	10,487	10,410	1,949	8	483
Oct	14,367 10/	11,652 10/	11,567 10/	2,166 10/	8	541 10/
Nov	14,373	11,652	11,567	2,166	8	547
Dec	14,378	11,652	11,567	2,166	8	552
1974-Jan	14,565	11,652	11,567	2,166	59	688
Feb	14,643	11,652	11,567	2,166	68	757
Mar	14,588	11,652	11,567	2,166	9	761
Apr	14,642	11,652	11,567	2,157	9	824
May	14,870	11,652	11,567	2,163	66	989
June	14,946	11,652	11,567	2,195	94	1,005
July	14,912 11/	11,652	11,567	2,227 11/	12	1,021 11/

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

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

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

4/ Includes holdings of Treasury and Federal Reserve System.

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

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

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

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

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

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

11/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and reserve position in the IMF are also valued on this basis beginning July 1974. At valuation used prior to July 1974 (SDR 1 = $1.20635), SDR holdings at end July amounted to $2,233 million, U.S. reserve position in the IMF $1,024 million, and U.S. total reserves $17,921 million.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries										Liquid liabilities to nonmonetary international and regional organizations 8/
			Official institutions 2/						Liquid liabilities to banks 6/	Liquid liabilities to other foreigners			
			Total	Liquid			Other readily marketable liabilities 4/	Nonmarketable nonconvertible U.S. Treasury bonds and notes 5/					
				Short term liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Nonmarketable convertible U.S. Treasury bonds and notes				Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 3/ 7/	
1957	15,825 9/	200	n.a.	7,917	n.a.	-	-	-	3,472	n.a.	2,252	n.a.	764
1958	16,845 9/	200	n.a.	8,665	n.a.	-	-	-	3,520	n.a.	2,430	n.a.	1,047
1959	19,428	500	10,120	9,154	966	-	-	-	4,678	2,940	2,399	541	1,190
1960 10/	20,994	800	11,078	10,212	866	-	-	-	4,818	2,773	2,230	543	1,525
	21,027	800	11,088	10,212	876	-	-	-	4,818	2,780	2,230	550	1,541
1961 10/	22,853	800	11,830	10,940	890	-	-	-	5,404	2,871	2,355	516	1,948
	22,936	800	11,830	10,940	890	-	-	-	5,484	2,873	2,357	516	1,949
1962 10/	24,268	800	12,948	11,997	751	-	-	200	5,346	3,013	2,565	488	2,161
	24,268	800	12,914	11,963	751	-	-	200	5,346	3,013	2,565	448	2,195
1963 10/	26,433	800	14,459	12,467	1,217	703	9	63	5,817	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,183	703	9	63	5,817	3,387	3,046	341	1,965
1964 10/	29,313	800	15,790	13,224	1,125	1,079	158	204	7,271	3,730	3,354	376	1,722
	29,364	800	15,786	13,220	1,125	1,079	158	204	7,303	3,753	3,377	376	1,722
1965	29,569	834	15,826	13,066	1,105	1,201	120	334	7,419	4,059	3,587	472	1,431
1966 10/	31,145	1,011	14,841	12,484	860	256	913	328	10,116	4,271	3,743	528	906
	31,020	1,011	14,896	12,539	860	256	913	328	9,936	4,272	3,744	528	905
1967 10/	35,819	1,033	18,201	14,034	908	711	1,807	741	11,209	4,685	4,127	558	691
	35,667	1,033	18,194	14,027	908	711	1,807	741	11,085	4,678	4,120	558	677
1968 10/	38,687	1,030	17,407	11,318	529	701	2,341	2,518	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,318	462	701	2,341	2,518	14,472	4,909	4,444	465	722
1969 10/	45,755 11/	1,019	15,975 11/	11,054	346	555 11/	1,505	2,515 11/	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	555	1,505	2,515	23,645	4,589	4,064	525	663
1970 10/	47,009	566	23,786	19,333	306	429	695	3,023	17,137	4,676	4,029	647	844
	46,960	566	23,775	19,333	295	429	695	3,023	17,169	4,604	4,039	565	846
1971 10/ 12/	67,681	544	51,209	39,679	1,955	6,060	144	3,371	10,262	4,138	3,691	447	1,528
	67,808	544	50,651	39,018	1,955	6,093	144	3,441	10,949	4,141	3,694	447	1,523
1972	82,888r	-	61,526	40,000	5,236	12,108	543	3,639	14,665	5,070	4,645	425	1,627
1973	92,608 13/	-	66,810	43,919	5,701	12,319 13/	1,661	3,210	17,643	6,152	5,722	430	2,003
1973-June	92,189	-	70,701	45,713	6,934	12,245	2,004	3,805	14,356	5,463	5,080	383	1,669
July	93,218	-	71,028	46,138	6,934	12,245	2,006	3,705	15,310	5,362	4,988	374	1,518
Aug	92,580	-	70,520	45,721	6,906	12,319	2,019	3,555	15,077	5,451	5,116	335	1,532
Sept	92,073	-	69,777	45,174	6,914	12,319	2,015	3,355	15,026	5,651	5,304	347	1,619
Oct	93,175	-	69,702	45,212	6,929	12,319	2,009	3,233	15,953	5,699	5,325	374	1,821
Nov	92,581	-	67,400	43,791	6,207	12,319	1,849	3,234	17,255	5,916	5,506	410	2,010
Dec	92,608	-	66,810	43,919	5,701	12,319	1,661	3,210	17,643	6,152	5,722	430	2,003
1974-Jan	90,114	-	63,891	41,576	5,229	12,321	1,555	3,210	18,014	6,285	5,836	449	1,924
Feb	92,022	-	64,097	41,989	5,192	12,322	1,384	3,210	19,677	6,455	6,045	410	1,793
Mar	95,718	-	65,527	43,412	5,192	12,329	1,384	3,210	22,022	6,751	6,351	400	1,418
Apr	97,509	-	67,163	45,184	5,020	12,330	1,419	3,210	22,060	6,992	6,572	420	1,294
May...p	100,895	-	67,959	45,976	5,013	12,330	1,430	3,210	24,276	7,112	6,704	408	1,548
June p	103,890	-	69,993	47,429	5,013	12,330	1,566	3,655	24,831	7,356	6,929	427	1,710

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

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

2/ Includes Bank for International Settlements and European Fund.

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

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

5/ Excludes notes issued to foreign official nonreserve agencies.

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

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

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

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

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

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

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

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

n. a. Not available.

p Preliminary

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe 1/	Canada	Latin American Republics	Asia	Africa	Other countries 2/
1963	14,425	8,508	1,789	1,058	2,740	154	176
1964	15,786	9,325	1,812	1,283	3,028	160	178
1965	15,826	8,826	1,702	1,550	3,309	194	245
1966 3/	14,841	7,772	1,333	1,310	3,900	278	248
	14,896	7,772	1,333	1,310	3,955	278	248
1967	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/	17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/	15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 3/	23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 5/	51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972	61,526	34,197	4,279	1,733	17,577	777	2,963
1973	66,810 6/	45,717 6/	3,853	2,544	10,884	788	3,024
1973-June	70,701	46,967	4,111	1,999	13,734	992	2,898
July	71,028	47,140	4,043	2,075	13,692	928	3,150
Aug	70,520	47,260	3,836	2,015	13,637	738	3,034
Sept	69,777	47,099	3,759	1,861	13,289	769	3,000
Oct	69,702	47,514	3,851	1,938	12,601	735	3,063
Nov	67,400	46,002	3,820	2,233	11,474	785	3,086
Dec	66,810	45,717	3,853	2,544	10,884	788	3,024
1974-Jan	63,891	43,290	3,945	2,446	10,479	838	2,893
Feb	64,097	42,389	4,262	2,743	10,878	1,000	2,825
Mar	65,527	42,771	4,195	2,887	11,631	1,249	2,794
Apr	67,163	42,648	4,309	3,532	12,360	1,402	2,912
May p	67,959	42,761	4,302	3,384	12,988	1,620	2,904
June p	69,993	43,200	4,201	4,005	13,962	1,884	2,741

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

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars									
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Taiwan	Thailand
1962	251	-	-	-	-	-	-	-	-	-	-
1963	893	163	-	125	-	-	13	-	25	-	-
1964	1,440	354	-	329	-	-	-	-	25	-	-
1965	1,692	484	-	299	-	-	160	-	25	-	-
1966	695	353	-	144	-	-	184	-	25	-	-
1967	1,563	516	-	314	-	-	177	-	25	-	-
1968	3,330	1,692	32	1,334	20	-	146	15	25	20	100
1969	3,181 4/	1,431	32	1,129	-	-	135	15	-	20	100
1970	3,563	2,480	32	2,289	-	-	25	15	-	20	100
1971	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	20	100
1972	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1973	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-
1973-July	16,089	14,533	-	2,840	-	11,670	22	-	-	-	-
Aug	16,013	14,383	-	2,690	-	11,670	22	-	-	-	-
Sept	15,813	14,183	-	2,490	-	11,670	22	-	-	-	-
Oct	15,691	14,233	-	2,540	-	11,670	22	-	-	-	-
Nov	15,692	14,233	-	2,540	-	11,670	22	-	-	-	-
Dec	15,669	14,210	-	2,540	-	11,670	-	-	-	-	-
1974-Jan	15,671	14,210	-	2,540	-	11,670	-	-	-	-	-
Feb	15,672	14,210	-	2,540	-	11,670	-	-	-	-	-
Mar	15,680	14,210	-	2,540	-	11,670	-	-	-	-	-
Apr	15,682	14,210	-	2,540	-	11,670	-	-	-	-	-
May	15,682	14,210	-	2,540	-	11,670	-	-	-	-	-
June	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
July	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-

End of calendar year or month	Payable in foreign currencies						
	Total	Austria	Belgium	Germany 3/	Italy	Switzerland	Bank for International Settlements
1962	251	-	-	-	200	51	-
1963	730	50	30	275	200	175	-
1964	1,086	50	30	679	-	257	70
1965	1,208	101	30	602	125	257	93
1966	342	25	30	50	125	111	-
1967	1,047	50	60	601	125	211	-
1968	1,638	50	-	1,051	226	311	-
1969	1,750 4/	-	-	1,084 4/	125	541	-
1970	1,083	-	-	542	-	541	-
1971	1,827 5/	-	-	612	-	1,215	-
1972	1,539	-	-	306	-	1,233	-
1973	1,459 6/	-	-	-	-	1,459	-
1973-July	1,556	-	-	172	-	1,384	-
Aug	1,631	-	-	172	-	1,458	-
Sept	1,631	-	-	172	-	1,458	-
Oct	1,458	-	-	-	-	1,458	-
Nov	1,459	-	-	-	-	1,459	-
Dec	1,459	-	-	-	-	1,459	-
1974-Jan	1,461	-	-	-	-	1,461	-
Feb	1,462	-	-	-	-	1,462	-
Mar	1,470	-	-	-	-	1,470	-
Apr	1,472	-	-	-	-	1,472	-
May	1,472	-	-	-	-	1,472	-
June	1,472	-	-	-	-	1,472	-
July	1,472	-	-	-	-	1,472	-

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 $145 million increase in April in dollar value of foreign currency obligations revalued to reflect market exchange rates.

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period							IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 4/
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change	Amount	Percent of U.S. quota	
	Payments of subcriptions in dollars	Net gold sales by IMF 1/	Transactions in foreign currencies 2/	IMF net income in dollars	Purchases of dollars 3/	Repurchases in dollars				
1946-57	2,063	600	-	-45	-2,670	827	775	775	28	1,975
1958	-	-	-	-2	-252	271	17	792	29	1,958
1959	1,031	-	-	2	-139	442	1,336	2,128	52	1,997
1960	-	-	-	11	-149	580	442	2,570	62	1,555
1961	-	150	-	16	-822	521	-135	2,435	59	1,690
1962	-	-	-	17	-110	719	626	3,061	74	1,064
1963	-	-	-	16	-194	207	29	3,090	75	1,035
1964	-	-	525	18	-282	5	266	3,356	81	769
1965	-	-	435	12	-282	-	165	3,521	85	863 5/
1966	776	-	680	15	-159	1	1,313	4,834	94	326
1967	-	-	-	20	-114	-	-94	4,740	92	420
1968	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969	-	22	-	19	-1,343	268	-1,034	2,836	55	2,324
1970	1,155	712 6/	150	25	-854	741	1,929	4,765	71	1,935
1971	-	*	1,362	-28	-24	40	1,350	6,115	91	585
1972	541 7/	-	200	-47	-	-	694	6,810	94	465
1973	754 7/	-	-	-33	-	-	721	7,531	93	552
1973-July	-	-	-	-4	-	-	-4	6,800	93	474
Aug	-	-	-	-5	-	-	-5	6,795	93	479
Sept	-	-	-	-4	-	-	-4	6,791	93	483
Oct	754 7/	-	-	-4	-	-	750	7,541	93	541
Nov	-	-	-	-5	-	-	-5	7,536	93	547
Dec	-	-	-	-5	-	-	-5	7,531	93	552
1974-Jan	-	-	-133	-4	-	-	-137	7,394	91	688
Feb	-	-	-	-4	-65	-	-69	7,325	91	757
Mar	-	-	-	-4	-	-	-4	7,321	91	761
Apr	-	-	-	-2	-61	-	-63	7,258	90	824
May	-	-	-	-5	-160	-	-165	7,094	88	989
June	-	-	-	-5	-12	-	-17	7,077	88	1,005
July	-	-	-	-4	-14	-	-18	7,059 8/	.87	1,021

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

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

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

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

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

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

6/ Includes $30 million of special drawing rights.

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

8/ Excludes currency valuation adjustment payable to the United States of $20 million. * Less than $500,000.

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

(In millions of dollars) 1/

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

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

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

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

* Less than $500,000.

Table IFS-7. - Effective 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 48 Main Trading Countries 3/
1970	-1.9	-1.3
1971	-8.2	-5.7
1972	-9.4	-6.1
1973	-14.7	-10.5
1973-July	-19.8	-14.5
Aug	-18.3	-13.2
Sept	-18.6	-13.7
Oct	-18.9	-13.7
Nov	-15.5	-11.1
Dec	-14.7	-10.5
1974-Jan	-12.0	-8.5
Feb	-15.0	-9.0
Mar	-17.3	-10.7
Apr	-17.7	-11.0
May	-17.4	-10.7
June	-16.5	-10.1
July	-15.2	-9.0

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

The equations used are as follows:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

3/ The currencies of 48 IMF member countries which account for approximately 90% of U. S. total trade.

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

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

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

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

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

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

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries								International and regional		
		Total	Official institutions 1/			Banks and other foreigners						
			Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars: Banks	Payable in dollars: Other foreigners	Payable in foreign currencies	Total	IMF gold investment 2/	Non-monetary international and regional 3/
1957	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 5/	20,015	18,699	10,940	10,893	46	7,759	5,299	2,356	104	1,317	613 4/	704
	20,098	18,781	10,940	10,893	46	7,841	5,380	2,357	104	1,317	613 4/	704
1962 5/	21,958	19,907	11,997	11,949	48	7,911	5,251	2,564	95	2,050	800	1,250
	21,958	19,874	11,963	11,915	48	7,911	5,251	2,564	95	2,084	800	1,284
1963	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 5/	25,467	23,849	13,224	13,224	-	10,625	7,153	3,354	118	1,618	800	818
	25,518	23,900	13,220	13,220	-	10,680	7,213	3,376	90	1,618	800	818
1965	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 5/	27,724	26,343	12,484	11,968	517	13,859	10,023	3,743	93	1,381	800	581
	27,599	26,219	12,539	12,022	517	13,680	9,864	3,743	72	1,381	800	581
1967 5/	30,657	29,370	14,034	13,882	152	15,337	11,132	4,128	77	1,287	800	487
	30,505	29,232	14,027	13,876	152	15,205	11,008	4,120	77	1,273	800	473
1968	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 5/	40,040	38,631	11,054	10,851	202	27,577	23,412	3,939	226	1,409	800	609
	40,199	38,786	11,077	10,874	202	27,709	23,419	4,064	226	1,413	800	613
1970 5/	41,719	40,499	19,333	19,184	148	21,166	16,917	4,029	220	1,221	400	821
	41,761	40,541	19,333	19,185	148	21,207	16,949	4,038	220	1,221	400	821
1971 5/ 6/	55,404	53,632	39,679	39,521	158	13,954	10,034	3,692	228	1,772	400	1,372
	55,428	53,661	39,018 6/	38,854 6/	165 7/	14,643 6/	10,721 6/	3,694	228	1,767	400	1,367
1972	60,724	59,310	40,000	39,829	171	19,310	14,340	4,645	325	1,413	-	1,413
1973	69,239	67,284	43,919	43,792	127 8/	23,364	17,174	5,721	469	1,955	-	1,955
1973-June	66,718	65,149	45,713	45,526	187	19,437	13,899	5,081	457	1,569	-	1,569
July	67,925	66,436	46,138	45,948	189	20,299	14,892	4,989	418	1,488	-	1,488
Aug	67,400	65,914	45,721	45,594	127	20,192	14,594	5,115	483	1,487	-	1,487
Sept	67,057	65,504	45,174	45,046	127	20,330	14,493	5,305	533	1,552	-	1,552
Oct	68,258	66,490	45,212	45,085	127	21,278	15,504	5,325	449	1,768	-	1,768
Nov	68,514	66,552	43,791	43,663	127	22,762	16,761	5,506	495	1,962	-	1,962
Dec	69,239	67,284	43,919	43,792	127	23,364	17,174	5,721	469	1,955	-	1,955
1974-Jan	67,281	65,426	41,576	41,449	127	23,850	17,501	5,835	513	1,855	-	1,855
Feb	69,404	67,711	41,989	41,862	127	25,722	19,034	6,044	642	1,693	-	1,693
Mar	72,936	71,785	43,412	43,285	127	28,373	21,384	6,350	639	1,151	-	1,151
Apr	74,925	73,816	45,184	45,057	127	28,632	21,481	6,572	579	1,109	-	1,109
May p	78,289	76,956	45,976	45,849	127	30,980	23,750	6,704	526	1,333	-	1,333
June p	80,782	79,189	47,429	47,302	127	31,760	24,166	6,929	665	1,593	-	1,593

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

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

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CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/					Banks and other foreigners							
		Payable in dollars				Payable in foreign currencies	Payable in dollars							Payable in foreign currencies
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/		Banks			Other foreigners				
		Demand	Time 2/				Deposits: Demand	Deposits: Time 2/	U.S. Treasury bills and certificates	Other short-term liabilities 2/	Deposits: Demand	Deposits: 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
	18,781	3,389		6,412	1,092	46	4,917		43	420	1,977		149	230	104
1962 3/...	19,908	3,261		7,759	928	48	4,678		83	490	2,096		116	352	95
	19,874	3,234		7,759	922	48	4,678		83	490	2,096		116	352	95
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	104
1964 3/...	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	118
	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503	90
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59
1966 3/...	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72
1967 3/...	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173
1969 3/...	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226
1970 3/...	40,499	1,652	2,554	13,367	1,612	148	12,376	1,326	14	3,202	1,688	1,886	131	325	220
	40,541	1,652	2,554	13,367	1,612	148	12,385	1,354	14	3,197	1,688	1,895	131	325	220
1971 3/ 4/	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	228
	53,661	1,327 4/	2,039 4/	32,311	3,177	165 5/	3,399 4/	320 4/	8	6,995 4/	1,660	1,666	96	271	228
1972.....	59,310	1,591	2,880	31,453	3,905	171	4,658	405	5	9,272	1,954	2,145	65	481	325
1973.....	67,284	2,125	3,911	31,511	6,245	127 6/	6,941	512	11	9,710	2,232	2,486	68	936	469
1973-June.	65,149	1,941	3,124	34,684	5,777	187	5,053	258	8	8,579	1,965	2,314	70	732	457
July.	66,436	1,935	3,192	34,360	6,461	189	4,957	321	8	9,607	1,890	2,250	72	776	418
Aug..	65,914	1,576	3,355	34,118	6,545	127	4,806	353	10	9,425	1,876	2,311	68	861	483
Sept.	65,504	1,633	3,226	33,554	6,634	127	5,070	430	8	8,984	1,972	2,374	77	881	533
Oct..	66,490	1,811	3,846	32,613	6,814	127	5,250	473	7	9,774	1,977	2,359	76	912	449
Nov..	66,552	2,035	3,802	31,529	6,298	127	5,734	469	8	10,550	2,007	2,517	67	915	495
Dec..	67,284	2,125	3,911	31,511	6,245	127	6,941	512	11	9,710	2,232	2,486	68	936	469
1974-Jan..	65,426	2,379	3,705	29,152	6,212	127	6,329	511	14	10,648	2,020	2,719	91	1,005	513
Feb..	67,711	2,407	3,703	29,917	5,834	127	6,857	521	32	11,625	2,131	2,779	93	1,045	642
Mar..	71,785	2,631	3,800	31,064	5,790	127	6,572	506	54	14,251	2,351	2,797	98	1,104	639
Apr..	73,816	2,920	3,949	32,312	5,877	127	6,601	683	63	14,133	2,392	2,813	92	1,274	579
May..p	76,956	2,352	3,970	33,786	5,741	127	7,054	774	73	15,849	2,312	2,911	124	1,358	526
June.p	79,189	2,642	4,277	33,745	6,638	127	7,839	1,002	66	15,259	2,415	3,052	106	1,355	665

1/ Includes Bank for International Settlements and European Fund.

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

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

4/ Data on the second line differ from those on the first line because those liabilities of U.S. banks to their foreign branches and those liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches which were previously reported as deposits are included in "Other short-term liabilities": certain accounts previously classified as "official institutions" are included with "banks"; and a number of reporting banks are included in the series for the first time.

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

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

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CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 3/
			Demand	Time 3/		
1957	742	200	50		490	2
1958	752	200	209		343	*
1959	1,031	500	76		449	6
1960	1,442	691 4/	219		532	*
1961	1,317	613 4/	354		294	55
1962 2/	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	86	296	1,471
1973-June	1,569	-	155	134	169	1,110
July	1,488	-	206	116	116	1,049
Aug	1,487	-	178	118	61	1,129
Sept	1,552	-	80	99	62	1,311
Oct	1,768	-	70	93	173	1,431
Nov	1,962	-	73	97	373	1,420
Dec	1,955	-	101	86	296	1,471
1974-Jan	1,855	-	95	94	286	1,380
Feb	1,693	-	77	67	232	1,317
Mar	1,151	-	96	66	227	761
Apr.	1,109	-	60	60	209	780
May. p	1,333	-	95	54	46	1,138
June p	1,593	-	106	64	91	1,332

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

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

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

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

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

* Less than $500,000. p Preliminary.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1974					
	1971 1/		1972	1973	Jan.	Feb.	Mar.	Apr.	May p	June p.
Europe:										
Austria	254	254	272	161	210	279	327	248	298	310
Belgium-Luxembourg	701	701	1,094	1,483	1,593	1,662	1,572	1,795	1,739	1,827
Denmark	168	168	284	659	527	456	380	358	261	266
Finland	160	160	163	165	178	160	169	140	143	174
France	3,150	3,150	4,441	3,483	3,241	2,967	2,852	2,767	3,018	3,425
Germany	6,596	6,596	5,346	13,227	12,307	12,357	12,275	13,035	13,777	13,528
Greece	170	170	238	389	262	238	343	285	239	232
Italy	1,888	1,887	1,338	1,404	1,195	1,119	2,243	1,386	1,435	1,281
Netherlands	271	270	1,468	2,886	2,522	2,502	2,547	2,507	2,407	2,352
Norway	685	685	978	965	961	962	993	923	923	911
Portugal	303	303	416	534	482	486	450	450	452	411
Spain	203	203	256	305	264	304	267	289	499	471
Sweden	791	792	1,184	1,885	1,975	1,973	1,733	1,475	1,350	1,211
Switzerland	3,248	3,249	2,857	3,377	3,281	3,513	3,792	4,228	5,138	6,354
Turkey	68	68	97	98	221	146	96	92	95	125
United Kingdom	7,374	7,379	5,011	6,148	6,440	6,186	7,392	7,697	8,772	8,533
Yugoslavia	34	34	117	86	77	94	78	82	86	100
Other Western Europe	1,369	1,391	1,483	3,352	3,125	3,007	2,946	3,003	2,444	2,701
U.S.S.R.	14	14	11	22	26	20	29	52	28	27
Other Eastern Europe	53	53	81	110	92	96	122	95	104	125
Total Europe	27,503	27,529	27,136	40,742	38,982	38,525	40,605	40,905	43,210	44,364
Canada	3,441	3,441	3,467	3,862	4,158	4,432	3,841	4,553	4,164	3,701
Latin America:										
Argentina	441	441	631	914	847	895	1,001	1,058	1,180	1,365
Bahamas 2/	656	656	540	824	593	1,011	2,016	1,335	1,826	1,348
Brazil	342	342	605	860	819	961	837	774	731	782
Chile	191	191	137	157	178	174	185	224	191	238
Colombia	188	188	210	247	219	238	238	227	227	217
Cuba	6	6	6	7	7	8	7	6	6	6
Mexico	709	715	831	1,284	1,323	1,343	1,369	1,374	1,416	1,410
Panama	154	154	167	279	281	326	401	408	522	552
Peru	164	164	225	135	144	154	159	160	162	166
Uruguay	108	108	140	120	120	115	121	121	132	121
Venezuela	963	963	1,078	1,468	1,460	1,636	1,736	2,297	2,248	2,708
Other Latin American Republics	656	655	860	880	947	1,026	1,100	1,144	1,053	1,073
Netherlands Antilles and Surinam	87	87	86	71	69	61	69	63	95	124
Other Latin America	36	37	44	361	470	792	659	566	432	450
Total Latin America	4,702	4,708	5,560	7,608	7,477	8,741	9,896	9,757	10,221	10,561
Asia:										
China, People's Republic of (China Mainland)	39	39	39	38	38	39	38	39	39	33
China, Republic of (Taiwan)	258	258	675	757	735	715	641	573	620	688
Hong Kong	312	312	318	372	389	416	452	453	512	462
India	89	89	98	85	152	183	133	177	264	225
Indonesia	63	63	108	133	186	175	240	305	220	257
Israel	150	150	177	327	337	311	302	275	267	256
Japan	14,294	14,295	15,843	6,954	6,417	7,440	8,307	8,668	9,060	9,419
Korea	201	196	192	195	222	204	180	253	234	262
Philippines	304	306	438	515	570	604	595	642	731	772
Thailand	126	126	171	247	336	471	607	536	517	524
Other Asia	595	595	1,071	1,202	1,306	1,196	1,445	1,942	1,883	2,542
Total Asia	16,432	16,429	19,131	10,826	10,690	11,752	12,940	13,861	14,347	15,440
Africa:										
Egypt	24	24	24	35	72	72	52	68	71	84
Morocco	9	9	12	11	11	12	17	15	20	39
South Africa	78	78	115	114	97	119	148	83	122	102
Zaire	12	12	21	87	42	30	42	43	52	58
Other Africa	474	474	768	808	837	1,044	1,335	1,500	1,703	1,941
Total Africa	597	597	939	1,056	1,059	1,277	1,593	1,709	1,968	2,223
Other countries:										
Australia	916	916	3,027	3,131	2,986	2,917	2,849	2,979	2,980	2,831
All other	42	42	51	59	74	66	60	52	68	69
Total other countries	957	957	3,077	3,190	3,059	2,984	2,909	3,031	3,047	2,900
Total foreign countries	53,632	53,661	59,310	67,284	65,426	67,711	71,785	73,816	76,956	79,189
International and regional:										
International	1,332	1,327	951	1,628	1,537	1,404	863	840	1,038	1,250
European regional	8	8	10	7	6	14	13	15	35	77
Latin American regional	298	298	307	271	256	228	226	217	226	222
Asian regional	129	129	142	50	55	47	48	36	33	33
African regional	5	5	4	*	3	*	*	*	1	12
Total international and regional	1,772	1,767	1,413	1,955	1,855	1,693	1,151	1,109	1,333	1,593
Grand total	55,404	55,428	60,724	69,239	67,281	69,404	72,936	74,925	78,289	80,782

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

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

* Less than $500,000. p Preliminary.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of June 30, 1974
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	
Europe:										
Austria	310	303	65	145	93	5	5	*	*	2
Belgium-Luxembourg	1,827	1,745	366	621	758	73	45	13	15	9
Denmark	266	235	97	114	23	31	23	5	2	1
Finland	174	167	80	22	65	7	7	-	*	*
France	3,425	3,301	533	1,909	859	108	95	9	5	16
Germany	13,528	13,407	1,010	12,203	194	107	100	*	7	14
Greece	232	200	122	30	48	32	32	*	*	*
Italy	1,281	1,193	627	216	350	76	55	2	20	12
Netherlands	2,352	2,224	541	1,553	130	63	42	19	2	66
Norway	911	858	222	248	388	52	49	*	3	1
Portugal	411	386	365	12	9	23	21	1	1	2
Spain	471	368	346	-	22	99	84	*	14	4
Sweden	1,211	1,193	275	864	55	15	14	*	2	3
Switzerland	6,354	5,744	1,188	1,184	3,372	434	159	15	260	176
Turkey	125	120	114	*	6	4	4	*	*	-
United Kingdom	8,533	7,855	937	2,267	4,652	586	179	16	391	92
Yugoslavia	100	96	86	5	5	4	3	-	*	-
Other Western Europe	2,701	2,653	325	4	2,324	46	38	*	8	2
U.S.S.R.	27	26	21	-	5	*	*	-	-	-
Other Eastern Europe	125	122	107	1	14	3	3	-	*	*
Total Europe	44,364	42,195	7,425	21,396	13,374	1,769	958	81	730	400
Canada	3,701	2,806	346	818	1,643	576	487	11	78	318
Latin America:										
Argentina	1,365	947	163	508	276	416	410	-	5	3
Bahamas	1,348	1,270	345	2	923	73	69	*	4	5
Brazil	782	657	467	3	186	125	124	-	2	*
Chile	238	109	102	-	8	129	128	*	1	*
Colombia	217	59	51	2	6	158	157	*	1	*
Cuba	6	1	1	-	*	5	5	-	-	-
Mexico	1,410	391	274	15	102	1,018	850	1	167	1
Panama	552	254	53	-	201	296	209	1	86	2
Peru	166	98	79	-	19	68	67	*	1	*
Uruguay	121	26	24	-	2	94	91	*	3	*
Venezuela	2,708	2,316	1,951	-	365	383	376	1	6	9
Other Latin American Republics	1,073	519	274	39	206	550	517	*	33	4
Netherlands Antilles & Surinam	124	61	53	1	8	63	51	4	7	-
Other Latin America	450	242	63	2	177	206	100	2	103	1
Total Latin America	10,561	6,951	3,900	573	2,478	3,585	3,156	10	419	25
Asia:										
China, People's Republic of (China Mainland)	33	28	18	-	10	5	5	-	-	*
China, Republic of (Taiwan)	688	559	375	113	70	129	127	-	2	*
Hong Kong	462	262	112	6	144	199	184	2	12	*
India	225	202	43	128	31	15	14	*	1	8
Indonesia	257	238	104	110	25	18	18	-	*	*
Israel	256	236	110	3	124	20	19	-	1	*
Japan	9,419	9,272	744	6,048	2,480	125	96	*	29	22
Korea	262	246	167	4	75	16	15	-	1	*
Philippines	772	684	493	9	182	88	81	*	7	*
Thailand	524	502	99	321	81	22	22	*	*	-
Other Asia	2,542	2,335	743	970	622	199	135	1	63	8
Total Asia	15,440	14,565	3,008	7,713	3,844	836	717	3	116	39
Africa:										
Egypt	84	78	70	8	*	6	6	-	-	-
Morocco	39	38	37	-	1	1	1	-	-	-
South Africa	102	91	49	35	7	7	7	-	*	4
Zaire	58	39	26	12	2	19	19	-	*	-
Other Africa	1,941	1,852	466	1,333	53	88	81	*	7	*
Total Africa	2,223	2,098	647	1,388	62	122	114	*	8	4
Other countries:										
Australia	2,831	2,806	400	1,923	484	21	19	*	2	4
All other	69	47	35	-	11	20	18	-	3	2
Total other countries	2,900	2,853	435	1,923	495	41	36	*	5	6
Total foreign countries	79,189	71,468	15,760	33,811	21,896	6,929	5,468	106	1,355	792
International and regional:										
International	1,250	1,250	104	69	1,077	*	*	-	-	-
European regional	77	77	7	-	70	-	-	-	-	-
Latin American regional	222	222	37	19	166	*	*	-	-	-
Asian regional	33	33	10	2	21	-	-	-	-	-
African regional	12	12	12	-	-	*	*	-	-	-
Total international and regional	1,593	1,593	170	91	1,332	*	*	-	-	-
Grand total	80,782	73,061	15,930	33,902	23,229	6,929	5,468	106	1,355	792

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

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

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

1/ Bermuda included with Bahamas prior to December 1972.

2/ Bangladesh included in Pakistan prior to April 1972.

3/ Ryukyu Islands included in Japan after April 1972.

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

n.a. Not available.

* Less than $500,000.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					Payable in foreign currencies
		Foreign countries				International and regional	
		Total 1/	Official institutions	Banks	Other foreigners		
1957	10	10	n.a.	n.a.	n.a.	-	n.a.
1958	2	2	n.a.	n.a.	n.a.	-	n.a.
1959	1	1	n.a.	n.a.	n.a.	-	n.a.
1960	7	7	n.a.	n.a.	n.a.	-	n.a.
1961	2	2	n.a.	n.a.	n.a.	-	n.a.
1962	7	7	n.a.	n.a.	n.a.	-	n.a.
1963	69	28	n.a.	n.a.	n.a.	42	n.a.
1964	310	204	n.a.	n.a.	n.a.	106	n.a.
1965	513	203	n.a.	n.a.	n.a.	311	n.a.
1966	1,494	988	913	25	50	506	-
1967 2/	2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968	3,166	2,389	2,341	8	40	777	-
1969	2,490	1,600	1,505	55	40	889	1
1970	1,703	913	695	165	53	789	1
1971	902	437	144	237	56	446	20
1972 2/	1,000	417	93	238	87	562	21
	1,018	417	93	238	87	580	21
1973	1,487	726	310	296	121	761	-
1973-June	1,467	674	311	250	113	769	24
July	1,525	734	311	282	141	768	24
Aug.	1,530	731	322	282	127	775	24
Sept.	1,502	720	318	279	123	758	24
Oct.	1,473	718	312	285	122	735	20
Nov.	1,469	717	313	287	117	753	-
Dec.	1,487	726	310	296	121	761	-
1974-Jan.	1,497	696	310	275	111	801	-
Feb.	1,500	612	259	267	86	888	-
Mar.	1,558	603	259	257	87	951	4
Apr.	1,671	646	294	263	89	1,025	-
May p	1,638	633	296	263	74	1,005	-
June p	1,675	700	321	307	73	974	-

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

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

n.a. Not available.

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1974					
	1971	1972 1/		1973	Jan.	Feb.	Mar.	Apr.	May p	June p.
Europe:										
Austria	*	*	*	5	5	5	5	*	*	*
Belgium-Luxembourg	8	12	12	15	9	8	9	9	9	9
Denmark	-	*	*	*	*	*	*	*	*	*
Finland	*	-	-	-	-	-	-	-	-	-
France	6	1	1	1	2	2	2	2	2	1
Germany	164	165	165	165	165	165	165	165	165	165
Greece	*	2	2	*	*	*	*	*	*	*
Italy	1	1	1	1	1	1	1	1	*	1
Netherlands	*	*	*	*	*	*	*	*	*	*
Norway	*	*	*	*	*	*	*	*	*	*
Portugal	*	*	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	1	1	1	1	1
Sweden	*	*	*	*	*	*	*	*	*	*
Switzerland	2	5	5	9	5	5	5	5	2	2
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	52	63	63	66	65	58	4[illegible]	56	56	78
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	11	10	10	213	213	209	[illegible]	208	206	205
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	*	-	*	-	-
Total Europe	246	261	261	475	466	454	442	448	441	463
Canada	4	1	1	9	3	9	[illegible]	9	8	8
Latin America:										
Argentina	2	1	1	2	2	2	2	2	2	2
Bahamas 2/	39	53	53	55	54	54	57	60	57	57
Brazil	1	1	1	10	14	6	6	6	6	6
Chile	1	2	2	6	1	1	1	1	1	1
Colombia	1	1	1	1	1	1	1	1	*	*
Cuba	*	-	-	-	-	-	-	-	-	-
Mexico	31	28	28	50	40	28	28	28	25	24
Panama	1	2	2	2	2	2	2	2	1	23
Peru	*	*	*	3	3	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	31	28	23	9	9	8	8	27	27	26
Other Latin American Republics	4	19	19	4	4	4	4	3	3	3
Netherlands Antilles and Surinam	*	*		4	4	*	*	*	*	*
Other Latin America	*	1	1	5	*	3	3	3	3	3
Total Latin America	111	136	136	151	139	109	111	133	125	146
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	34	*	*	1	*	*	*	*	*	*
Hong Kong	*	*	*	*	*	1	*	1	*	1
India	*	1	1	1	1	1	1	1	1	1
Indonesia	*	*	*	*	*	*	*	*	*	*
Israel	6	5	5	1	1	1	1	1	1	1
Japan	3	1	1	5	2	2	2	2	2	2
Korea	6	5	5	1	*	*	4	*	*	*
Philippines	3	3	3	2	2	2	2	2	4	4
Thailand	*	*	*	*	*	*	*	*	*	*
Other Asia	37	17	17	71	72	29	29	45	44	69
Total Asia	90	33	33	82	80	37	41	52	54	79
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Morocco	-	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	*	*	*	*
Zaire	-	-	-	-	-	-	-	-	-	-
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	4	7	7	7	7	3	3	3	3	3
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	4	7	7	7	7	3	3	3	3	3
Total foreign countries	457	439	439	726	696	612	[illegible]	646	633	700
International and regional:										
International	351	480	496	551	588	645	717	781	758	743
European regional	-	-	-	-	-	5	-	-	-	-
Latin American regional	57	52	53	98	104	125	119	124	123	107
Asian regional	38	30	31	112	109	112	115	120	124	124
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	446	562	580	761	801	888	950	1,024	1,005	974
Grand total	902	1,000	1,018	1,487	1,497	1,500	1,558	1,671	1,638	1,675

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

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

* Less than $500,000.

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CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	Payable in dollars								Payable in foreign currencies			
		Total	Loans				Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims
			Total	Official institutions	Banks	Other foreigners							
1957	2,199	2,052	930	242	386	303	423	699		147	132	15	
1958	2,542	2,344	1,268	401	439	428	421	656		198	181	16	
1959	2,599	2,407	1,309	351	498	460	516	582		192	178	15	
1960	3,594	3,135	1,297	290	524	482	605	1,233		460	222	238	
1961 1/	4,719	4,177	1,646	329	699	618	694	1,837		543	342	200	
	4,777	4,234	1,660	329	709	622	700	1,874		543	343	200	
1962	5,103	4,606	1,953	359	953	642	686	1,967		495	309	186	
1963	5,887	5,344	1,915	186	955	774	832	2,214	384	543	343	157	42
1964 1/	7,411	6,810	2,652	223	1,374	1,055	1,007	2,600	552	601	342	182	77
	7,957	7,333	2,773	221	1,403	1,150	1,135	2,621	803	624	336	187	102
1965 1/	7,632	7,158	2,968	271	1,566	1,130	1,268	2,501	422	474	325	54	95
	7,735	7,243	2,970	271	1,567	1,132	1,272	2,508	492	492	329	68	96
1966 1/	7,819	7,399	3,139	256	1,739	1,143	1,367	2,450	443	420	240	70	110
	7,853	7,433	3,141	256	1,739	1,145	1,288	2,540	464	420	241	70	110
1967 1/	8,583	8,158	3,137	306	1,603	1,228	1,511	3,013	498	425	287	74	63
	8,606	8,182	3,150	306	1,616	1,228	1,552	3,013	467	425	287	70	67
1968	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/	9,578	9,063	3,281	262	1,946	1,073	1,954	3,169	658	516	352	84	79
	9,680	9,165	3,278	262	1,943	1,073	2,015	3,202	670	516	352	89	74
1970	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92	166
1971 1/ 2/	13,170	12,328	4,503	223	2,613	1,667	2,475	4,243	1,107	842	549	119	174
	13,272	12,377	3,969 2/	231	2,080 2/	1,658	2,475	4,254	1,679 2/	895	548	173	174
1972 1/	15,471	14,625	5,674	163	2,975	2,535	3,269	3,204	2,478	846	441	223	182
	15,676	14,830	5,671	163	2,970	2,538	3,276	3,226	2,657	846	441	223	182
1973	20,719	20,057	7,718	271	4,589	2,859	4,306	4,155	3,877	662	428	119	115
1973-June	18,825	17,987	7,318	205	4,070	3,043	3,881	3,984	2,804	839	552	140	147
July	19,012	18,149	7,024	162	3,926	2,936	3,871	3,922	3,332	863	561	151	151
Aug.	18,978	18,091	6,973	176	4,029	2,768	3,948	3,716	3,454	887	488	151	248
Sept.	18,725	17,948	6,809	160	3,918	2,731	4,070	3,718	3,351	777	459	143	175
Oct.	19,298	18,438	6,983	216	3,989	2,778	4,099	3,774	3,582	861	510	187	163
Nov.	19,588	18,797	7,070	252	4,084	2,733	4,287	3,788	3,652	790	512	131	148
Dec.	20,719	20,057	7,718	271	4,589	2,859	4,306	4,155	3,877	662	428	119	115
1974-Jan.	21,081	20,279	7,413	303	4,429	2,680	4,386	4,107	4,373	802	467	162	173
Feb.	22,968	22,124	7,950	303	4,992	2,654	4,426	4,554	5,195	844	594	121	129
Mar.	25,654	24,805	9,080	421	5,807	2,852	4,641	5,125	5,958	849	545	160	144
Apr.	26,564	25,707	9,578	346	6,152	3,079	4,805	5,810	5,515	857	589	99	169
May p.	29,624	28,741	9,963	363	6,386	3,213	5,080	6,486	7,212	884	611	113	160
June p.	32,049	31,092	11,509	386	7,771	3,352	5,049	7,491	7,044	957	687	130	141

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

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

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1974				
	1971 1/		1972 1/		1973	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	11	11	8	8	11	36	20	40	32	104
Belgium-Luxembourg	57	57	120	120	148	143	216	188	155	231
Denmark	49	49	59	59	48	60	76	57	67	63
Finland	135	135	118	118	108	93	97	115	124	131
France	267	263	330	330	621	682	743	721	624	727
Germany	235	235	321	321	311	382	395	355	441	421
Greece	30	30	29	29	35	36	37	47	48	49
Italy	159	160	255	255	316	330	482	507	512	572
Netherlands	105	105	108	108	133	147	174	169	202	212
Norway	67	67	69	69	72	91	76	91	96	90
Portugal	12	12	19	19	23	25	37	29	33	32
Spain	70	70	207	207	222	180	284	318	322	404
Sweden	118	118	156	164	153	106	121	132	95	117
Switzerland	145	145	125	125	176	338	270	327	417	663
Turkey	3	3	6	6	10	9	16	18	8	10
United Kingdom	563	559	849	997	1,456	1,621	2,009	1,627	2,179	2,341
Yugoslavia	19	19	22	22	10	15	12	13	25	20
Other Western Europe	12	12	20	20	25	20	22	28	55	26
U.S.S.R.	28	28	41	41	46	36	33	30	38	47
Other Eastern Europe	37	37	49	49	61	65	70	65	95	84
Total Europe	2,122	2,114	2,911	3,067	3,985	4,416	5,190	4,875	5,568	6,343
Canada	1,530	1,627	1,897	1,914	1,960	2,037	2,243	2,191	2,362	2,195
Latin America:										
Argentina	305	305	379	379	498	539	679	686	641	669
Bahamas 2/	262	262	476	519	873	1,041	1,287	1,126	1,944	1,890
Brazil	429	435	649	649	900	958	1,114	1,180	1,315	1,473
Chile	139	139	52	52	151	155	180	193	165	182
Colombia	380	380	418	418	397	428	459	467	473	515
Cuba	13	13	13	13	12	11	13	13	13	13
Mexico	936	934	1,202	1,202	1,370	1,418	1,426	1,627	1,652	1,718
Panama	125	125	244	244	266	297	345	390	406	386
Peru	176	176	145	145	178	184	194	224	264	280
Uruguay	41	41	40	40	55	51	44	38	38	40
Venezuela	268	268	383	383	517	510	586	627	557	605
Other Latin American Republics	374	374	388	388	490	546	600	617	618	663
Netherlands Antilles and Surinam	18	18	14	14	13	19	29	20	27	41
Other Latin America	25	26	36	36	140	461	268	281	191	297
Total Latin America	3,490	3,494	4,437	4,480	5,861	6,619	7,224	7,489	8,303	8,770
Asia:										
China, People's Republic of (China Mainland)	1	1	1	1	31	19	27	19	18	22
China, Republic of (Taiwan)	109	109	194	194	140	147	183	231	315	348
Hong Kong	68	70	93	93	147	189	170	179	166	207
India	21	21	14	14	16	15	19	18	25	18
Indonesia	41	41	87	87	88	107	97	71	105	115
Israel	129	129	105	105	166	140	165	140	135	158
Japan	4,279	4,280	4,158	4,152	6,400	6,960	7,857	8,607	9,715	10,798
Korea	348	348	296	296	403	477	497	555	632	593
Philippines	136	138	149	149	181	182	197	228	258	297
Thailand	164	173	191	191	273	364	405	434	389	414
Other Asia	252	252	300	300	394	560	521	672	661	714
Total Asia	5,548	5,560	5,589	5,584	8,238	9,159	10,137	11,153	12,416	13,684
Africa:										
Egypt	10	10	21	21	35	40	42	44	54	58
Morocco	4	4	4	4	5	4	21	9	4	5
South Africa	156	156	143	143	129	134	131	153	206	202
Zaire	21	21	13	13	61	67	61	79	72	91
Other Africa	99	96	124	118	158	175	210	192	218	266
Total Africa	291	288	304	299	388	420	466	477	554	621
Other countries:										
Australia	158	158	291	291	243	268	328	318	353	378
All other	28	28	40	40	43	49	64	59	66	57
Total other countries	186	186	330	330	286	317	392	377	420	435
Total foreign countries	13,167	13,269	15,468	15,674	20,718	22,967	25,653	26,562	29,623	32,049
International and regional	3	3	3	3	1	1	1	1	1	1
Grand total	13,170	13,272	15,471	15,676	20,719	22,968	25,654	26,564	29,624	32,049

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

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

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CAPITAL MOVEMENTS

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

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions	Other							
Europe:												
Austria	104	102	16	14	1	6	1	79	3	3	-	*
Belgium-Luxembourg	231	219	166	133	33	18	*	35	11	9	-	2
Denmark	63	59	36	32	3	8	14	1	4	3	-	*
Finland	131	129	72	64	8	6	51	*	2	2	-	*
France	727	705	249	202	47	66	9	382	21	20	*	2
Germany	421	328	155	127	28	52	3	118	93	91	*	3
Greece	49	45	25	20	5	15	4	1	3	2	-	1
Italy	572	556	401	356	45	93	37	25	16	12	-	4
Netherlands	212	174	102	84	19	35	4	33	37	37	-	1
Norway	90	86	38	30	8	16	31	1	5	5	-	*
Portugal	32	29	12	11	1	17	*	*	3	3	-	*
Spain	404	396	313	246	67	51	31	1	8	8	-	*
Sweden	117	111	94	80	14	14	2	*	6	6	-	1
Switzerland	663	624	403	363	40	24	4	192	39	33	-	6
Turkey	10	9	4	4	1	5	-	-	*	*	-	*
United Kingdom	2,341	2,266	1,027	943	84	96	97	1,046	75	70	-	5
Yugoslavia	20	20	14	12	2	4	1	1	*	-	-	*
Other Western Europe	26	24	11	9	3	9	1	3	2	1	-	*
U.S.S.R.	47	46	32	30	3	14	-	*	*	*	-	*
Other Eastern Europe	84	83	70	69	1	8	3	2	1	*	-	1
Total Europe	6,343	6,013	3,241	2,828	413	558	294	1,919	330	304	*	27
Canada	2,195	1,727	653	182	470	41	87	947	468	282	126	59
Latin America:												
Argentina	669	667	285	121	164	74	269	38	2	1	-	1
Bahamas	1,890	1,881	443	378	65	13	3	1,423	8	1	-	7
Brazil	1,473	1,472	880	738	141	229	298	65	1	*	*	1
Chile	182	182	57	45	12	18	103	3	*	-	-	*
Colombia	515	515	341	239	102	37	118	18	*	*	-	*
Cuba	13	13	-	-	-	12	-	1	-	-	-	-
Mexico	1,718	1,695	1,431	722	709	83	106	74	23	14	*	8
Panama	386	385	291	143	148	23	14	58	*	*	-	*
Peru	280	279	235	189	46	35	8	1	1	1	-	*
Uruguay	40	40	13	7	6	5	20	3	*	*	-	*
Venezuela	605	572	431	105	327	77	48	16	33	12	-	21
Other Latin American Republics	663	662	273	137	136	131	213	45	1	1	-	*
Netherlands Antilles & Surinam	41	41	30	22	8	10	*	1	*	*	-	*
Other Latin America	297	296	49	35	15	34	37	176	1	*	-	*
Total Latin America	8,770	8,700	4,759	2,880	1,879	781	1,237	1,922	70	31	*	39
Asia:												
China, People's Republic of (China Mainland)	23	22	20	20	*	*	2	*	1	1	-	-
China, Republic of (Taiwan)	348	348	116	101	14	45	160	28	*	*	*	*
Hong Kong	207	203	83	40	43	40	39	40	4	2	-	2
India	18	17	7	6	1	9	1	*	*	*	-	*
Indonesia	115	115	92	30	62	7	11	5	*	*	-	-
Israel	158	157	111	107	3	19	27	*	1	1	-	*
Japan	10,798	10,756	1,425	1,219	206	2,967	4,453	1,911	42	39	*	2
Korea	593	593	121	116	5	84	373	14	*	*	-	*
Philippines	297	295	147	96	51	63	67	18	2	1	-	1
Thailand	414	411	74	69	5	56	238	44	3	*	-	3
Other Asia	714	705	257	219	38	159	130	159	9	9	*	*
Total Asia	13,684	13,622	2,452	2,022	430	3,449	5,500	2,221	62	54	*	8
Africa:												
Egypt	58	58	7	6	*	1	51	*	*	*	-	-
Morocco	5	4	2	2	*	1	*	1	1	1	-	*
South Africa	202	189	52	19	33	54	72	11	13	6	-	7
Zaire	91	91	81	54	27	1	7	2	*	*	-	-
Other Africa	266	265	146	94	53	80	26	12	1	1	*	*
Total Africa	621	606	288	174	113	137	157	25	15	8	*	7
Other countries:												
Australia	378	369	102	63	39	54	207	6	9	6	3	1
All other	57	55	13	7	6	29	9	4	2	2	-	*
Total other countries	435	424	116	70	45	83	215	10	12	8	3	1
Total foreign countries	32,049	31,092	11,508	8,157	3,351	5,049	7,491	7,044	957	687	130	141
International and regional	1	1	1	-	1	-	-	-	-	-	-	-
Grand total	32,049	31,092	11,509	8,157	3,352	5,049	7,491	7,044	957	687	130	141

* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars						Payable in foreign currencies
		Total	Loans				Other long-term claims	
			Total	Official institutions	Banks	Other foreigners		
1957	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/	2,293	2,293	2,260	660	273	1,328	33	*
	2,379	2,379	2,346	730	273	1,342	33	*
1963 1/	2,837	2,834	2,781	725	397	1,659	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/	3,971	3,971	3,777	703	701	2,372	195	*
	4,285	4,283	3,995	716	729	2,550	288	1
1965	4,517	4,508	4,211	793	628	2,790	297	9
1966	4,180	4,162	3,915	702	512	2,702	247	18
1967	3,925	3,909	3,635	669	323	2,642	274	15
1968	3,567	3,552	3,158	528	237	2,393	394	16
1969	3,250	3,232	2,806	502	209	2,096	426	18
1970	3,075	3,050	2,698	504	236	1,958	352	25
1971	3,667	3,645	3,345	575	315	2,455	300	22
1972 1/	4,954	4,914	4,539	833	430	3,276	375	40
	5,029	4,990	4,555	836	430	3,289	435	40
1973	5,862	5,790	5,310	1,129	571	3,610	480	72
1973-June	5,609	5,563	5,100	978	550	3,572	464	45
July	5,628	5,574	5,119	957	554	3,609	455	54
Aug	5,524	5,478	5,012	1,002	514	3,496	466	46
Sept	5,410	5,341	4,885	1,010	508	3,367	456	70
Oct	5,593	5,513	5,037	1,041	538	3,458	476	80
Nov	5,788	5,711	5,248	1,127	555	3,566	463	78
Dec	5,862	5,790	5,310	1,129	571	3,610	480	72
1974-Jan	5,803	5,724	5,252	1,115	559	3,578	472	79
Feb	5,873	5,795	5,270	1,166	580	3,525	524	79
Mar	6,049	5,974	5,432	1,253	627	3,552	542	75
Apr	6,661	6,585	6,019	1,542	734	3,744	566	76
May p	6,706	6,639	6,088	1,548	746	3,793	550	67
June p	6,986	6,919	6,374	1,590	775	4,010	545	66

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

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

CAPITAL MOVEMENTS

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

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

(Postion at end of period in millions of dollars)

Country	Calendar year					1974					
	1970	1971	1972 1/		1973	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:											
Austria	1	1	*	*	3	3	5	18	18	18	18
Belgium-Luxembourg	13	22	18	18	22	21	16	14	13	13	13
Denmark	2	2	11	11	29	34	36	35	43	42	42
Finland	19	11	16	16	20	20	19	20	23	29	30
France	88	127	146	146	172	164	164	182	371	314	347
Germany	35	102	100	100	91	91	93	93	91	86	94
Greece	39	45	44	44	87	97	132	146	169	170	191
Italy	4	33	49	49	60	59	60	92	95	95	95
Netherlands	8	4	11	11	20	20	20	19	22	20	28
Norway	24	13	19	19	47	49	48	51	47	49	54
Portugal	14	18	28	28	8	6	6	6	6	6	6
Spain	83	93	102	106	113	108	107	116	114	115	143
Sweden	35	49	48	40	28	31	32	38	36	38	32
Switzerland	3	8	5	5	3	6	6	7	6	6	10
Turkey	*	8	9	9	39	43	46	47	48	76	76
United Kingdom	71	130	145	145	140	137	144	146	191	214	211
Yugoslavia	25	35	48	48	72	71	71	76	96	94	105
Other Western Europe	6	6	6	6	5	6	5	4	6	7	8
U.S.S.R.	-	*	-	-	129	127	129	129	168	170	169
Other Eastern Europe	12	16	43	43	152	146	162	170	176	187	201
Total Europe	482	723	849	845	1,240	1,239	1,302	1,409	1,741	1,749	1,874
Canada	312	228	406	406	489	484	457	473	478	467	496
Latin America:											
Argentina	135	123	150	153	137	136	137	141	142	145	144
Bahamas 2/	7	4	19	19	21	30	29	24	34	41	30
Brazil	251	331	577	582	649	633	673	723	750	757	781
Chile	82	91	174	174	136	132	131	137	137	137	159
Colombia	59	80	108	108	87	86	86	92	88	86	80
Cuba	-	*	*	*	1	*	-	-	*	-	-
Mexico	367	372	383	385	444	426	448	462	578	578	582
Panama	44	35	57	57	62	56	56	48	58	51	54
Peru	68	36	71	71	59	64	78	72	83	84	97
Uruguay	19	23	10	10	6	2	2	2	2	2	3
Venezuela	155	224	264	270	296	277	253	257	282	292	307
Other Latin American Republics	122	129	167	167	134	149	148	149	161	176	184
Netherlands Antilles and Surinam	8	4	7	7	6	5	6	6	8	35	39
Other Latin America	8	7	10	10	35	37	14	16	16	18	16
Total Latin America	1,325	1,458	1,996	2,012	2,072	2,033	2,061	2,129	2,340	2,401	2,476
Asia:											
China, People's Republic of (China Mainland)	*	-	-	-	62	58	60	55	52	53	49
China, Republic of (Taiwan)	19	22	49	49	90	96	106	108	110	116	126
Hong Kong	2	7	4	4	15	13	14	14	16	18	29
India	44	81	73	73	54	53	52	51	46	45	45
Indonesia	6	10	23	23	29	28	32	38	39	42	49
Israel	15	35	147	149	212	212	222	205	246	258	274
Japan	115	246	319	353	247	253	249	248	246	233	236
Korea	98	79	79	96	103	111	100	106	113	115	112
Philippines	234	160	163	162	160	150	155	158	158	158	159
Thailand	32	22	17	17	18	17	16	17	15	14	15
Other Asia	99	165	326	326	539	545	537	548	534	517	530
Total Asia	663	829	1,200	1,253	1,529	1,537	1,542	1,548	1,574	1,569	1,625
Africa:											
Egypt	*	-	*	*	16	16	16	16	16	16	15
Morocco	3	5	3	3	2	2	2	2	1	1	1
South Africa	20	50	70	70	88	83	83	81	84	83	55
Zaire	6	17	35	36	31	31	30	29	35	36	36
Other Africa	98	113	148	158	215	205	208	205	218	212	236
Total Africa	127	184	257	267	352	337	339	334	355	348	344
Other countries:											
Australia	142	222	227	227	154	138	138	125	142	142	140
All other	22	18	16	16	23	29	27	26	27	25	25
Total other countries	164	240	243	243	177	167	165	151	169	167	166
Total foreign countries	3,074	3,663	4,950	5,025	5,858	5,798	5,867	6,044	6,656	6,701	6,981
International and regional	1	5	4	4	4	5	7	6	5	5	5
Grand total	3,075	3,667	4,954	5,029	5,862	5,803	5,873	6,049	6,661	6,706	6,986

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

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

* Less than $500,000.

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Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of June 30, 1974
Preliminary

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
Europe:					
Austria	18	18	18	*	-
Belgium-Luxembourg	13	13	12	2	-
Denmark	42	42	42	*	-
Finland	30	30	29	*	-
France	347	347	329	19	-
Germany	94	87	85	2	7
Greece	191	191	182	9	-
Italy	95	95	85	10	*
Netherlands	28	23	20	2	5
Norway	54	54	53	1	-
Portugal	6	6	6	*	-
Spain	143	143	136	6	*
Sweden	32	32	32	*	-
Switzerland	10	10	10	-	-
Turkey	76	76	75	1	-
United Kingdom	212	212	148	63	-
Yugoslavia	105	104	102	1	1
Other Western Europe	8	8	7	1	-
U.S.S.R.	169	169	167	2	-
Other Eastern Europe	201	201	196	5	-
Total Europe	1,874	1,860	1,737	124	14
Canada	496	452	407	45	44
Latin America:					
Argentina	144	143	108	35	1
Bahamas	30	30	30	*	-
Brazil	781	780	735	45	1
Chile	159	159	84	75	-
Colombia	80	80	73	8	-
Cuba	-	-	-	-	-
Mexico	582	581	556	25	*
Panama	54	54	52	3	-
Peru	97	97	93	4	-
Uruguay	3	3	2	1	-
Venezuela	307	306	288	18	1
Other Latin American Republics	184	184	172	12	-
Netherlands Antilles and Surinam	39	39	35	4	-
Other Latin America	16	16	16	1	-
Total Latin America	2,476	2,472	2,242	231	4
Asia:					
China, People's Republic of (China Mainland)	49	49	49	-	-
China, Republic of (Taiwan)	126	126	105	21	-
Hong Kong	29	29	29	1	-
India	45	45	45	*	-
Indonesia	49	49	48	1	-
Israel	274	274	271	3	-
Japan	236	236	200	37	-
Korea	112	112	95	18	-
Philippines	159	159	138	21	-
Thailand	15	15	12	2	-
Other Asia	530	530	515	15	-
Total Asia	1,625	1,625	1,506	119	-
Africa:					
Egypt	15	15	15	*	-
Morocco	1	1	1	-	-
South Africa	55	50	47	3	5
Zaire	36	36	34	2	-
Other Africa	236	236	223	14	-
Total Africa	344	339	319	20	5
Other countries:					
Australia	140	140	135	5	-
All other	25	25	25	*	-
Total other countries	166	165	160	5	-
Total foreign countries	6,981	6,915	6,371	544	66
International and regional	5	5	3	1	-
Grand total	6,986	6,919	6,374	545	66

* Less than $500,000.

CAPITAL MOVEMENTS

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957	566	491	428	62	75
1958	499	440	368	71	60
1959	664	581	512	69	83
1960 2/	574 596	485 507	424 437	61 70	89
1961-Mar. 2/	674 691	583 600	510 525	73 76	91
June 2/	756 778	673 684	563 572	111 113	83 94
Dec	833	678	569	109	155
1962-June 2/	778 817	626 665	527 551	99 114	151
Dec. 2/	798 805	637 644	508 513	129 130	161
1963	775	626	479	148	148
1964-June 2/	763 725	622 585	471 441	151 144	140
Dec	807	700	556	144	107
1965 2/	943 958	810	600	210	136 147
1966	1,419	1,089	827	262	329
1967 2/	1,784 1,815	1,371 1,386	1,027 1,039	343 347	414 428
1968	2,737	1,608	1,225	382	1.129
1969 2/	3,511 4,428	1,786 2,124	1,399 1,654	387 471	1,725 2,304
1970	5,780	2,677	2,181	496	3,102
1971 2/	5,863 5,901	2,704 2,763	2,229 2,301	475 463	3.159 3,138
1972 2/	6,659 7,221r	3,119 3,533r	2,635 3,021r	484 511	3,540 3,688r
1973-Mar	7,334r	3,460r	2,938r	522	3,874r
June	7,293r	3,435r	2,857r	579	3,858r
Sept	7,843r	3,757r	3,033r	723r	4,086r
Dec	8,198	4,215	3,433	782	3,984
1974-Mar.p	8,561	4,691	3,789	902	3,871

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					1973				1974
	1970	1971 1/		1972 1/		Mar.	June	Sept.	Dec.	Mar. p.
Europe:										
Austria	8	5	5	2	2	2	2	2	3	5
Belgium-Luxembourg	46	66	65	75	83	75	81	129	131	221
Denmark	2	2	2	9	7	8	19	18	9	17
Finland	2	2	2	4	4	4	4	7	7	8
France	126	142	136	163	167	161	165	165	168	161
Germany	139	117	117	145	164r	154r	189r	200r	236	238
Greece	4	4	4	24	15	19	24	33	40	21
Italy	77	108	103	118	121	108r	103	108	116	136
Netherlands	128	70	69	102	109	102	113	115	134	123
Norway	5	5	5	9	14	14	13	10	9	9
Portugal	13	16	16	4	4	5	4	12	13	24
Spain	24	66	65	79	81	82	72	79	77	68
Sweden	34	17	17	12	13	23	25	32	48	43
Switzerland	159	104	104	122	105r	128r	81r	142r	103	94
Turkey	4	2	2	3	4	3	3	11r	18	26
United Kingdom	882	817	890	949	1,104r	932r	775r	855r	938	1,129
Yugoslavia	4	3	3	7	7	16	17	22	28	31
Other Western Europe	11	2	2	2	2	2	3	3	3	3
U.S.S.R.	2	*	*	*	*	*	6	6	6	5
Other Eastern Europe	2	4	4	3	3	6	16	18	25	21
Total Europe	1,671	1,551	1,611	1,830	2,010r	1,844r	1,715r	1,966r	2,113	2,383
Canada	221	181	181	209	215	268	250	236	255	321
Latin America:										
Argentina	11	18	18	19	29	30	24	24	38	49
Bahamas 2/	162	275	289	323	391r	331r	434r	364	419	206
Brazil	19	21	22	35	35	42	47	42	64	78
Chile	11	14	14	18	18	17	13	13	20	6
Colombia	6	7	7	8	7	8	7	8	9	18
Cuba	*	*	*	1	1	*	*	*	*	*
Mexico	22	22	22	27	27	34	37	36	45	68
Panama	5	5	5	8	18	17	18	17	13	14
Peru	4	7	7	5	4	4	6	10	15	17
Uruguay	4	2	2	6	7	5	3	2	2	3
Venezuela	18	16	16	17	21	23	23	24	50	69
Other Latin American Republics	37	33	32	35	45	46	47	58	67	66
Netherlands Antilles & Surinam	23	3	3	10	10	10	11	7	6	5
Other Latin America	6	5	5	7	4	9	19	20	22	37
Total Latin America	329	429	442	519	616r	575r	689r	626	770	637
Asia:										
China, People's Republic of (China Mainland)	1	1	1	32	32	32	31	36	42	20
China, Republic of (Taiwan)	9	18	18	28	26	35r	37r	33r	34	53
Hong Kong	9	12	11	12	12	17	13	18	41	24
India	38	27	26	7	7	7	7	7	14	14
Indonesia	9	10	10	12	16	16	15	15	14	13
Israel	24	10	10	12	19r	21r	14r	11	25	31
Japan	144	177	173	149	224r	251r	290r	350r	298	377
Korea	1	13	13	20	21	19	18	20	37	38
Philippines	7	7	5	15	16	26	20	17	17	9
Thailand	4	3	3	5	5	5	6	6	6	7
Other Asia	49	142	141	117	152	156	140	179	233	355
Total Asia	296	420	412	410	530r	585r	592r	692r	761	940
Africa:										
Egypt	1	1	1	25	32	37	20	11	25	48
Morocco	3	1	1	3	3	9	7	13	15	25
South Africa	34	31	31	7	8	6	6	6	14	22
Zaire	2	1	1	1	1	12	12	19	19	21
Other Africa	38	34	34	56	59	58	60	84	113	109
Total Africa	78	68	67	92	104	121	105	134	187	224
Other countries:										
Australia	75	46	42	47	45	54	72	94	118	134
All other	7	9	8	13	14	11	11	9	12	22
Total other countries	82	55	50	60	59	65	83	103	130	156
Total foreign countries	2,677	2,704	2,763	3,119	3,533r	3,460r	3,435r	3,756r	4,215	4,662
International and regional	*	*	*	*	*	*	*	*	*	29
Grand total	2,677	2,704	2,763	3,119	3,533r	3,460r	3,435r	3,757r	4,215	4,691

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

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

* Less then $500,000.

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CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of March 31, 1974
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria	5	5	*
Belgium-Luxembourg	221	163	58
Denmark	17	17	*
Finland	8	7	*
France	161	138	24
Germany	238	89	148
Greece	21	18	3
Italy	136	110	26
Netherlands	123	84	40
Norway	9	9	*
Portugal	24	23	*
Spain	68	65	3
Sweden	43	41	2
Switzerland	94	63	31
Turkey	26	23	3
United Kingdom	1,129	870	259
Yugoslavia	31	25	7
Other Western Europe	3	2	1
U.S.S.R.	5	5	*
Other Eastern Europe	21	19	3
Total Europe	2,383	1,775	608
Canada	321	253	68
Latin America:			
Argentina	49	35	14
Bahamas	206	156	50
Brazil	78	77	1
Chile	6	6	*
Colombia	18	18	1
Cuba	*	*	*
Mexico	68	65	3
Panama	14	7	7
Peru	17	16	1
Uruguay	3	3	*
Venezuela	69	63	7
Other Latin American Republics	66	58	8
Netherlands Antilles and Surinam	5	5	*
Other Latin America	37	36	1
Total Latin America	637	543	93
Asia:			
China, People's Republic of (China Mainland)	20	20	-
China, Republic of (Taiwan)	53	52	1
Hong Kong	24	22	2
India	14	12	1
Indonesia	13	13	*
Israel	31	30	1
Japan	377	338	39
Korea	38	37	*
Philippines	9	8	1
Thailand	7	5	2
Other Asia	355	343	12
Total Asia	940	880	61
Africa:			
Egypt	48	47	*
Morocco	25	25	*
South Africa	22	20	1
Zaire	21	20	1
Other Africa	109	104	5
Total Africa	224	216	8
Other countries:			
Australia	134	70	64
All other	22	22	*
Total other countries	156	92	64
Total foreign countries	4,662	3,760	902
International and regional	29	29	-
Grand total	4,691	3,789	902

* Less than $500,000.

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-4. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1973				1974
	1970	1971 1/		1972 1/		Mar.	June	Sept.	Dec.	Mar. p
Europe:										
Austria	1	*	*	*	2	*r	*	*r	*	2
Belgium-Luxembourg	174	261	261	254	218	213	227	198r	177	177
Denmark	14	41	41	43	38r	42	42	42	36	39
Finland	-	-	-	*	*	*	*	*	*	*
France	111	72	81	78	52r	53r	49r	40r	28	23
Germany	614	558	553	348	358r	360r	377r	389r	387	385
Greece	*	19	19	20	20	22	22	8	8	6
Italy	161	201	201	152	158r	147r	147r	148r	156	158
Netherlands	140	164	164	236	247r	270r	263r	272r	253	247
Norway	*	*	*	*	*	2	2	2	2	2
Portugal	7	4	4	*	*	*	*	*	*	*
Spain	5	5	5	3	3	3	3	2	4	5
Sweden	5	3	3	*	5	5	5	5	5	26
Switzerland	424	453	455	475	558r	595r	569r	535r	544	535
Turkey	*	-	-	*	*	*	*	*	*	*
United Kingdom	1,087	890	866	949	981r	953r	929r	1,055r	1,104	1,124
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	5	*	*	*	*	*	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	*	*	*	*
Total Europe	2,747	2,670	2,652	2,560	2,640r	2,666r	2,636r	2,697r	2,705	2,727
Canada	67	72	73	64	86	89	91	92	112	115
Latin America:										
Argentina	3	1	1	1	1	1	1	1	1	1
Bahamas 2/	188	285	280	250	343	398r	411r	490r	466	323
Brazil	2	1	1	1	1	1	1	1	1	3
Chile	1	1	1	1	1	1	1	1	1	1
Colombia	*	*	*	*	*	*	*	1	1	1
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	*	1	1	1	1	1	2	3	3	3
Panama	14	14	14	11	11	6	5	5	4	4
Peru	1	*	*	3	1	1	1	1	*	*
Uruguay	5	*	*	1	1	1	*	*	*	*
Venezuela	2	2	2	2	2	2	1	2	2	2
Other Latin American Republics	2	3	3	4	4	6	5	7	9	9
Netherlands Antilles & Surinam	1	10	10	64	18	18	5	6	5	5
Other Latin America	*	*	*	1	1	6	9	9	9	5
Total Latin America	219	319	314	340	385	442r	442r	525r	501	357
Asia:										
China, People's Republic of (China Mainland)	*	-	-	-	*	*	*	*	*	*
China, Republic of (Taiwan)	*	*	*	*	*	*	*	1	1	1
Hong Kong	*	*	*	*	1	1	1	1	1	1
India	*	*	*	1	1	1	1	1	1	1
Indonesia	-	-	-	*	*	*	*	*	*	*
Israel	5	5	5	6	6	7	8	8	8	9
Japan	30	39	39	481	482	565	570	622	501	515
Korea	*	*	*	*	*	*	*	*	*	*
Philippines	1	1	1	5	5	6	6	6	6	6
Thailand	*	*	*	*	*	*	*	*	*	*
Other Asia	5	1	1	1	1	1	2	2	2	2
Total Asia	42	47	47	495	497	582	587	642	521	536
Africa:										
Egypt	*	*	*	*	*	*	*	*	2	2
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	-	*	*	*	*	2	2	7	6	6
Zaire	*	-	-	-	-	-	-	-	-	*
Other Africa	6	7	7	6	6	1	1	1	1	1
Total Africa	6	7	7	6	6	3	3	8	9	9
Other countries:										
Australia	21	45	45	74	74	93	99	121	135	126
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	21	45	45	74	75	93	99	121	135	127
Total foreign countries	3,102	3,159	3,138	3,540	3,688r	3,874r	3,858r	4,086r	3,984	3,871
International and regional	-	-	-	-	-	-	-	-	*	-
Grand total	3,102	3,159	3,138	3,540	3,688r	3,874r	3,858r	4,086r	3,984	3,871

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

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

* Less than $500,000.

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
1957	947	777	637	78	63	170
1958	943	720	568	88	63	223
1959	1,009	705	605	68	32	304
1960 2/	1,775 1,859	1,432 1,505	824 875	58 71	549 560	344 354
1961-Mar. 2/	1,633 1,701	1,248 1,305	939 968	76 89	233 248	385 396
June 2/	1,895 1,934	1,496 1,528	1,181 1,208	122 126	193 194	399 406
Sept. 2/	2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 192	453
Dec.	2,138	1,636	1,335	150	151	502
1962-June 2/	2,443 2,678	1,807 1,974	1,475 1,598	178 208	153 168	636 704
Dec. 2/	2,809 2,867	2,051 2,098	1,625 1,668	214 217	212 212	758 769
1963-Mar. 2/	2,929 2,979	2,113 2,162	1,712 1,758	201 204	200 200	816
June 2/	3,048 3,164	2,282	1,877	222	183	766 882
Dec. 2/	2,854 2,922	2,131 2,188	1,739 1,778	201 199	191 211	723 734
1964-June 2/	3,297 3,245	2,482 2,430	2,000 1,952	220 219	262 260	815
Dec. 2/	3,738 3,934	2,776 2,853	2,306 2,338	189 205	281 310	962 1,081
1965 2/	3,565 3,438	2,397 2,299	2,000 1,911	167 166	229 222	1,169 1,139
1966	3,884	2,628	2,225	167	236	1,256
1967 2/	4,483 4,581	2,946 3,011	2,529 2,599	201 203	216 209	1,537 1,570
1968	5.572	3,783	3,173	368	241	1.790
1969 2/	5,925 6,523	3,710 4,159	3,124 3,532	221 244	365 383	2,215 2,363
1970	7,110	4,160	3,579	234	348	2.950
1971 2/	8,303 8,122	5,185 5,004	4,535 4,467	318 290	333 247	3,118 3,118
1972 2/	9,094 9,866r	5,723 6,373r	5,074 5,695r	411 396	238 282	3,370 3,493
1973-Mar.	10,835r	7,200r	6,300r	464	437	3,635
June	11,140r	7,437r	6,574r	503	360r	3,703r
Sept.	11,685r	7,809r	6,855r	535	418r	3,877r
Dec.	12,525	8,575	7,641	489	445	3,950
Mar. p	14,698	10,628	9,671	411	546	4,070

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

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1973				1974
	1970	1971 1/		1972 1/		Mar.	June	Sept.	Dec.	Mar. p
Europe:										
Austria	10	14	14	20	19	14	17	15	17	16
Belgium-Luxembourg	47	62	60	62	73	121	109	112	106	153
Denmark	17	15	15	28	29	26	20	21	46	37
Finland	11	18	18	23	25	21	21	31	44	42
France	150	208	202	220	231r	290r	325r	283r	310	413
Germany	209	192	192	176	195	245	278r	265	284	336
Greece	28	35	34	39	35	36	40	52	51	87
Italy	163	191	186	194	202	204	201	201	237	327
Netherlands	62	69	68	78	84	101	96	119	118	111
Norway	16	13	13	17	16	18	19	21	18	22
Portugal	15	16	16	21	19	19	25	24	49	112
Spain	81	125	124	137	157	159	140	169	244	414
Sweden	40	40	40	56	57	45	49	53	71	74
Switzerland	47	63	63	79	82	87	90	65r	101	90
Turkey	8	9	9	47	48	23	14	17	34	41
United Kingdom	698	957	947	1,044	1,224r	1,494r	1,495r	1,544r	1,559	1,857
Yugoslavia	17	13	13	12	12	14	18	21	49	30
Other Western Europe	9	13	13	14	12	9	9	12	15	19
U.S.S.R.	1	14	14	23	23	26	73	48	77	57
Other Eastern Europe	23	13	13	19	19	15	20	25	27	22
Total Europe	1,652	2,080	2,052	2,309	2,561r	2,966r	3,059r	3,099r	3,457	4,259
Canada	769	909	781	899	965	1,366	1,305	1,341r	1,251	1,532
Latin America:										
Argentina	61	55	54	59	79	74	60	65	75	94
Bahamas 2/	188	366	366	520	662r	610r	766	746	633	761
Brazil	120	150	148	175	172	176	183	208	230	410
Chile	48	47	46	33	34	31	29	34	42	78
Colombia	37	46	45	41	39	40	36	43	40	44
Cuba	1	1	1	1	1	1	1	1	1	1
Mexico	156	151	151	180	181	194	203	185	235	260
Panama	18	21	21	19	85	84	83	102	120	178
Peru	36	34	34	40	36	33	34	37	49	66
Uruguay	6	5	5	4	4	5	5	5	5	6
Venezuela	67	81	81	89	92	107	101	104	143	143
Other Latin American Republics	99	101	99	91	95	96	103	127	134	172
Netherlands Antilles and Surinam	9	9	9	12	13	12	11	9	12	12
Other Latin America	29	24	24	23	34	44	90	105	214	158
Total Latin America	874	1,090	1,084	1,289	1,527r	1,506r	1,705	1,771	1,932	2,382
Asia:										
China, People's Republic of (China Mainland)	*	1	1	*	*	1	11	48	11	8
China, Republic of (Taiwan)	33	41	41	67	65	62	77	77	120	189
Hong Kong	17	24	23	24	33	33	40r	43r	47	65
India	34	37	35	33	34	32	29	32	37	36
Indonesia	21	29	28	33	48	53	47r	52r	54	51
Israel	23	23	22	31	31	34	27	28	38	38
Japan	323	411	405	456	475	520	506	641	837	1,158
Korea	42	68	68	63	68	53	46	56	105	109
Philippines	30	49	48	49	59	63	64	70	73	88
Thailand	11	15	15	15	23	25	24	28	28	53
Other Asia	145	146	144	201	206	195	207	207	238	260
Total Asia	678	844	830	972	1,042	1,072	1,079	1,283	1,587	2,048
Africa:										
Egypt	9	9	9	7	16	25	23	28	18	15
Morocco	3	3	2	3	4	5	3	5	3	2
South Africa	30	41	41	53	52	56	51	60	62	69
Zaire	3	6	6	5	8	16	15	19	18	20
Other Africa	47	97	97	73	90	83	94	90	124	160
Total Africa	92	156	155	140	170	184	187	202	225	266
Other countries:										
Australia	80	83	80	94	83	81	75	90	97	111
All other	15	19	17	20	23	24	26	22	25	30
Total other countries	94	102	98	114	107	105	101	111	123	141
Total foreign countries	4,159	5,182	5,000	5,723	6,373r	7,199r	7,436r	7,808r	8,575	10,627
International and regional	1	4	4	1	1	1	1	*	*	1
Grand Total	4,160	5,185	5,004	5,723	6,373r	7,200r	7,437r	7,809r	8,575	10,628

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

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

* Less than $500,000.

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Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-3. - Short-Term Claims, by Type and Country, as of March 31, 1974
Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
Europe:				
Austria	16	15	*	*
Belgium-Luxembourg	153	135	12	6
Denmark	37	34	*	3
Finland	42	42	*	*
France	413	387	11	14
Germany	336	295	4	37
Greece	87	85	1	1
Italy	327	312	9	6
Netherlands	111	91	2	18
Norway	22	20	1	1
Portugal	111	111	*	1
Spain	414	409	2	3
Sweden	74	70	*	3
Switzerland	90	86	3	1
Turkey	41	40	1	*
United Kingdom	1,857	1,717	80	61
Yugoslavia	30	30	*	*
Other Western Europe	19	18	*	1
U.S.S.R.	57	57	*	*
Other Eastern Europe	22	20	*	1
Total Europe	4,259	3,974	126	159
Canada	1,532	1,210	58	264
Latin America:				
Argentina	94	76	1	18
Bahamas	761	759	1	1
Brazil	410	391	17	2
Chile	78	78	*	*
Colombia	44	43	*	1
Cuba	1	*	1	*
Mexico	260	256	1	3
Panama	178	172	5	1
Peru	66	62	3	2
Uruguay	6	5	*	1
Venezuela	143	136	3	4
Other Latin American Republics	172	162	5	5
Netherlands Antilles and Surinam	12	12	*	*
Other Latin America	158	156	1	1
Total Latin America	2,382	2,306	37	38
Asia:				
China, People's Republic of (China Mainland)	8	8	-	-
China, Republic of (Taiwan)	183	181	1	2
Hong Kong	65	58	*	6
India	36	30	5	2
Indonesia	51	50	*	*
Israel	38	36	*	2
Japan	1,157	984	144	29
Korea	109	107	*	2
Philippines	88	81	2	5
Thailand	53	52	*	1
Other Asia	260	243	6	11
Total Asia	2,048	1,831	159	59
Africa:				
Egypt	15	11	3	1
Morocco	2	2	*	*
South Africa	69	53	4	12
Zaire	20	18	2	*
Other Africa	160	149	5	6
Total Africa	266	232	14	19
Other countries:				
Australia	111	90	16	5
All other	30	29	1	1
Total other countries	141	118	16	6
Total foreign countries	10,627	9,671	411	546
International and regional	1	1	-	-
Grand total	10,628	9,671	411	546

* Less than $500,000.

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
1965 2/	917	691	19	557	114	227	45	90	92
	844	625	19	549	57	219	45	86	88
1966	973	805	58	699	48	168	40	69	59
1967 2/	1,078	901	66	702	133	177	50	77	49
	1,163	985	66	786	133	178	51	77	49
1968	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/	1,318	1,068	951		116	250	174		76
	1,491	1,222	1,062		161	269	183		86
1970	1,141	847	697		150	294	173		121
1971	1,648	1,295	1,092		203	354	234		120
	1,507	1,205	1,078		127	302	234		68
1972 2/	1,965	1,615	1,446		169	350	307		42
	2,375r	1,967r	1,912r		55	408	340		68
1973	3,185r	2,641r	2,604r		37	544r	431r		113
1973-May	3,315r	2,671r	2,541r		130	644	433		211
June	3,312r	2,726r	2,652r		74	587	453		134
July	3,340r	2,697r	2,561r		136	642	475		167
Aug	3,424r	2,725r	2,643r		82	698r	490r		209
Sept	3,287r	2,650r	2,573r		78	636	476		161
Oct	2,993r	2,395r	2,329r		66	598r	451r		148
Nov	3,241r	2,667r	2,603r		64	573r	437r		136
Dec	3,185r	2,641r	2,604r		37	544r	431r		113
1974-Jan	2,859r	2,344r	2,286r		59	515r	365r		149
Feb	3,254r	2,683r	2,618r		65	572r	368r		203
Mar	3,692r	3,117r	3,018r		99	575r	358r		218
Apr	3,585r	3,025r	2,965r		60	560r	351r		209
May	3,671	3,107	3,036		71	564	337		227

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year						1974				
	1970	1971 1/		1972 1/		1973	Jan.	Feb.	Mar.	Apr.	May
Belgium-Luxembourg	6	14	14	21	34	51	42	45	41	35	23
France	12	39	39	23	25r	18r	18r	20r	20r	16	17
Germany	31	4	3	5	13	10	5	4	7	7	7
Italy	15	22	22	16	17	16	8	9	10	9	10
Netherlands	6	3	3	2	2	6	3	3	4	3	4
Switzerland	7	6	6	21	21	6	11	6	5	8	8
United Kingdom	372	577	580	702	912r	1,128r	1,091r	1,222r	1,366r	1,480r	1,434
Canada	436	587	443	485	535	775	770	868	1,029	928	974
Bahamas 2/	144	259	259	459	562r	597r	449	575	712	597	750
Japan	58	77	77	132	137	299	296r	306r	310	289	285
All other countries 3/	54	61	61	100	116	279r	165r	196r	188r	211r	159
Total	1,141	1,648	1,507	1,965	2,375r	3,185r	2,859r	3,254r	3,692r	3,585r	3,671

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

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

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

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

r Revised.

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Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type and Country, as of May 31, 1974

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments 1/	Total	Deposits	Short-term investments 1/
Belgium-Luxembourg	23	17	17	-	6	6	-
France	17	5	5	-	12	12	-
Germany	7	2	2	-	5	5	-
Italy	10	1	1	-	10	10	-
Netherlands	4	3	3	-	*	*	-
Switzerland	8	3	3	-	5	5	-
United Kingdom	1,434	1,381	1,379	2	53	53	-
Canada	974	725	663	62	249	35	214
Bahamas	750	748	744	4	2	2	-
Japan	285	127	127	-	158	150	7
All other countries 2/	159	95	92	2	64	59	5
Total	3,671	3,107	3,036	71	564	337	227

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

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

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

* Less than $500,000.

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1973				1974
	1970	1971 1/		1972 1/		Mar.	June	Sept.	Dec.	Mar. p
Europe:										
Austria	*	1	1	2	7	7	7	8	8	8
Belgium-Luxembourg	5	4	4	4	7	6	7	10	10	10
Denmark	6	7	7	7	7	3	4	4	2	1
Finland	3	3	3	6	6	6	6	6	6	4
France	14	19	19	22	26	43	53	52	45	53
Germany	16	20	20	7	7	8	9	13	14	13
Greece	57	67	67	53	43	41	39	39	37	25
Italy	88	40	40	54	55	64	73	74	70	67
Netherlands	312	333	333	343	366	388	379	381	340	345
Norway	22	28	28	25	28	33	34	35	30	33
Portugal	19	15	15	13	16	15	15	15	13	12
Spain	86	86	86	70	65	64	59	58	55	54
Sweden	51	43	43	34	34	32	29	27	25	25
Switzerland	10	6	6	28	29	46	49	52	53	27
Turkey	3	2	2	15	27	26	27	25	26	26
United Kingdom	146	128	128	163	187	151	174	211	285	360
Yugoslavia	4	13	13	16	16	15	14	14	16	15
Other Western Europe	11	12	12	11	12	11	6r	5	5	5
U.S.S.R.	-	-	-	*	*	-r	-	15	20	24
Other Eastern Europe	1	5	5	7	7	7	7	7	11	12
Total Europe	854	832	832	878	944	967	992r	1,052	1,070	1,118
Canada	669	761	767	833	868	882	893	911r	966	1,008
Latin America:										
Argentina	71	66	66	59	71	67	56	65	53	50
Bahamas 2/	3	4	4	8	25	115	129	130	131	100
Brazil	183	174	174	184	187	165	146	147	145	194
Chile	261	216	217	236	238	252	252	249	253	250
Colombia	38	34	34	30	32	20	19	20	13	13
Cuba	9	9	9	9	9	9	10	9	9	9
Mexico	60	60	60	60	64	63	65	73	81	82
Panama	29	29	29	36	35	37	42	44	45	45
Peru	30	28	28	16	16	15	18	18	18	16
Uruguay	2	4	4	4	4	2	15	10	18	19
Venezuela	23	30	30	30	30	31	30	38	39	65
Other Latin American Republics	143	225	225	223	239	244	245	239	239	229
Netherlands Antilles and Surinam	*	*	*	*	*	*	*	*	1	1
Other Latin America	9	7	7	7	4	3	4	4	3	2
Total Latin America	861	886	887	902	955	1,023	1,029	1,047	1,046	1,074
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	1	20	10	-
China, Republic of (Taiwan)	29	33	33	39	40	42	52	55	57	56
Hong Kong	2	2	2	1	1	1	1	1	2	4
India	13	15	15	17	18	18	17	17	16	16
Indonesia	17	21	21	28	32	31	31	31	30	25
Israel	46	49	41	74	75	87	86	84	92	91
Japan	140	141	136	156	134	124	138	152	141	138
Korea	81	79	85	85	69	70	69	76	76	79
Philippines	42	48	48	63	63	61	58	70	83	89
Thailand	16	17	17	16	16	16	17	18	18	17
Other Asia	47	62	62	83	86	87	85	103	88	92
Total Asia	432	468	461	562	533	538	554	626	612	606
Africa:										
Egypt	4	4	4	4	5	4	4	4	4	4
Morocco	*	1	1	*	*	*	*	*	*	1
South Africa	2	6	6	9	2	15	18	19	22	22
Zaire	*	*	*	1	1	5	1	1	2	4
Other Africa	64	75	75	72	74	77	80	79	83	84
Total Africa	71	86	86	87	82	101	104	104	112	115
Other countries:										
Australia	59	78	77	100	102	110	115	116	121	120
All other	5	5	5	5	5	11	12	16	20	24
Total other countries	64	83	82	105	107	121	127	133	140	144
Total foreign countries	2,950	3,115	3,115	3,366	3,489	3,631	3,699r	3,873r	3,946	4,065
International and regional	*	2	2	4	4	4	4	4	4	5
Grand total	2,950	3,118	3,118	3,370	3,493	3,635	3,703r	3,877r	3,950	4,070

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						Net foreign purchases of corporate and other securities	Bonds 1/			Stocks		
	Total	Foreign countries		International and regional	Gross foreign purchases	Gross foreign sales		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
		Official institutions	Other foreigners										
1958	36	-237		273	1,224	1,188	-39	17	361	344	-56	1,397	1,454
1959	689	524		165	1,217	528	435	73	369	296	363	2,224	1,862
1960	127	-98		224	1,730	1,603	252	50	442	392	202	1,977	1,775
1961	512	-20		532	1,744	1,231	223	-99	317	416	323	3,067	2,745
1962	-728	-207		-521	1,780	2,508	60	-51	308	359	111	2,260	2,149
1963	671	369		302	1,867	1,196	207	9	256	246	198	2,724	2,527
1964	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	10,848
1969	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	12,429	10,942
1970	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927	8,301
1971	1,672	1,661	-119	130	2,414	742	1,435	703	2,967	2,263	731	11,626	10,894
1972	3,316	3,281	-22	57	4,358	1,043	4,058	1,871	4,713	2,842	2,188	14,361	12,173
1973	305	465	5	-165	2,738	2,433	4,733	1,948	5,780	3,832	2,785	12,762	9,978
1974-Jan-June p	-622	-688	-3	68	1,743	2,365	924	541	3,320	2,778	383	4,276	3,893
1973-June	-71	-	-1	-69	8	79	188	54	321	267	134	766	632
July	-79	-	-9	-71	120	200	422	106	441	334	316	880	564
Aug	-51	-28	-39	17	46	96	464	123	357	234	341	972	631
Sept	40	8	12	20	132	91	212	-2	226	228	214	948	734
Oct	29	15	27	-13	260	231	86	-11	439	449	96	1,369	1,272
Nov	-691	-722	36	-5	149	840	256	-138	466	604	394	1,482	1,088
Dec	-486	-506	19	1	117	603	-23	-19	462	481	4	873	878
1974-Jan	-432	-472	19	20	59	491	262	89	741	652	173	974	801
Feb	-45	-37	-39	31	422	467	12	-144	459	603	156	741	585
Mar	157	-	-10	166	264	107	198	149	777	628	49	896	846
Apr	-234	-172	20	-82	288	522	216	200	485	286	16	575	559
May p	-11	-7	-12	29	472	461	8	27	283	255	-19	571	590
June p	-79	-	19	-97	239	318	229	220	575	354	8	520	512

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	-651	-1,060	1,901	2,961	409	2,532	2,123
1973	-818	-993	1,474	2,467	176	1,729	1,554
1974-Jan-June p	-1,000	-1,107	540	1,648	107	1,150	1,043
1973-June	34	22	125	103	12	123	111
July	-105	-106	101	207	1	108	107
Aug	-69	-61	96	157	-8	117	125
Sept	-25	-34	67	101	10	115	105
Oct	-240	-238	97	336	-2	129	131
Nov	-236r	-213r	104r	317r	-22	156	178
Dec	-50	-65	144	209	15	159	144
1974-Jan	-291	-292	71	364	2	209	207
Feb	-46	-45	100	145	-1	206	206
Mar	311	-295	102	398	-16	167	183
Apr	-185	-219	103	323	34	189	155
May p	-65	-63	89	153	-2	173	175
June p	-102	-192	74	266	90	207	117

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

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

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

Country	Calendar year				1974					
	1971	1972	1973	1974 through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	*	*	*	-	-	-	-	-	-	-
Belgium-Luxembourg	-1	*	1	*	-	-	*	*	*	-
Denmark	-	-	-	-	-	-	-	-	-	-
Finland	-	-	*	*	-	-	-	-	*	-
France	*	*	1	-1	-	*	*	-1	-2	2
Germany	*	*	1	5	5	*	-	-	*	*
Greece	*	*	-	*	-	*	-	*	-	-
Italy	*	*	*	-1	*	-1	*	*	-	-
Netherlands	*	*	*	*	-	*	*	-	*	-
Norway	*	*	5	*	*	*	-	-	-	-
Portugal	-	-	-	*	-	*	-	-	*	-
Spain	*	*	*	*	-	-	-	*	*	*
Sweden	4	79	150	25	*	25	-	-	-	-
Switzerland	26	-15	-11	-1	-1	*	2	-2	2	-1
Turkey	-	-	-	-	-	-	-	-	-	-
United Kingdom	-149	4	95	65	15	13	-11	21	10	17
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	55	*	*	*	-	-	-	-	-	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-1	*	*	*	-	*	-	-	-	*
Total Europe	-68	67	242	94	18	37	-10	19	11	18
Canada	3	377	24	267	15	235	15	1	1	*
Latin America:										
Argentina	-	*	*	-	-	-	-	-	-	-
Bahamas 1/	*	*	*	*	*	*	-	*	*	*
Brazil	-	-	*	-	-	-	-	-	-	-
Chile	-	*	*	*	*	-	-	-	-	-
Colombia	*	*	*	-	-	-	-	-	-	-
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	*	*	*	*	*	*	*	-	-	-
Panama	*	*	*	*	-	*	-	-	-	-
Peru	-	-	-	-	-	-	-	-	-	-
Uruguay	-	-	-	-	-	-	-	-	-	-
Venezuela	*	-	3	*	-	*	-	*	-	-
Other Latin American Republics	-1	-	2	-	-	-	-	-	-	-
Netherlands Antilles and Surinam	*	-	*	2	-	-	-	-	2	*
Other Latin America	-	*	1	*	-	-	-	-	*	-
Total Latin America	*	*	7	2	*	*	*	*	2	*
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-	-	-	-	-	-	-	-	-	-
Hong Kong	*	*	*	*	-	-	-	-	*	*
India	-20	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	*	*	-	*	-	-	-	-	*	-
Japan	1,662	2,663	171	-1,053	-486	-348	-15	-172	-32	*
Korea	-	-	2	-	-	-	-	-	-	-
Philippines	*	*	-	*	-	-	-	-	*	-
Thailand	*	-	-	-	-	-	-	-	-	-
Other Asia	*	*	-1	*	*	-	-	-	*	-
Total Asia	1,642	2,664	173	-1,053	-486	-348	-15	-172	-32	*
Africa:										
Egypt	-	-	-	-1	-	-1	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	-	-	-	-	-	-	-	-	-	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-35	125	25	-	-	-	-	-	-	-
Total Africa	-35	125	25	-1	-	-1	-	-	-	-
Other countries:										
Australia	*	25	*	-	-	-	-	-	-	-
All other	-	-	-	-	-	-	-	-	-	-
Total other countries	*	25	*	-	-	-	-	-	-	-
Total foreign countries	1,542	3,258	470	-691	-452	-77	-10	-152	-19	19
International and regional:										
International	124	60	-185	57	19	31	166	-76	32	-116
Latin American regional	6	-3	20	12	1	-	-	-6	-3	19
Asian regional	*	-	-	-	-	-	-	-	-	-
Total international and regional	130	57	-165	68	20	31	166	-82	29	-97
Grand total	1,672	3,316	305	-622	-432	-45	157	-234	11	-79

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1974					
	1971	1972	1973	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:									
Austria	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg	6	6	7	7	7	7	7	7	7
Denmark	*	*	*	*	*	*	*	*	*
Finland	1	1	1	1	1	1	1	1	1
France	2	2	2	2	2	2	1	*	2
Germany	3	3	3	8	9	9	9	9	9
Greece	*	*	*	*	*	*	*	*	*
Italy	*	*	*	*	*	*	*	*	*
Netherlands	1	1	1	1	1	1	1	2	2
Norway	*	*	5	5	5	5	5	5	5
Portugal	*	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	1	1	1	1
Sweden	6	85	235	235	260	260	260	260	260
Switzerland	60	45	34	33	32	34	33	35	34
Turkey	-	-	-	-	-	-	-	-	-
United Kingdom	323	327	423	437	450	439	460	470	488
Yugoslavia	-	-	-	-	-	-	-	-	-
Other Western Europe	71	71	71	71	71	71	71	71	71
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	5	5	5	5	5	5	5	5	5
Total Europe	480	547	789	808	845	835	854	865	883
Canada	181	558	582	597	832	847	848	849	849
Latin America:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas 1/	4	4	4	4	4	4	4	4	4
Brazil	-	-	*	*	*	*	*	*	*
Chile	-	*	*	*	*	*	*	*	*
Colombia	-	*	*	*	*	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-
Mexico	*	*	*	*	*	*	*	*	*
Panama	*	*	*	*	*	*	*	*	*
Peru	-	-	-	-	-	-	-	-	-
Uruguay	-	-	-	-	-	-	-	-	-
Venezuela	*	*	4	4	4	4	4	4	4
Other Latin American Republics	1	1	3	3	3	3	3	3	3
Netherlands Antilles and Surinam	2	2	2	2	2	2	2	4	5
Other Latin America	*	*	1	1	1	1	1	1	1
Total Latin America	7	7	14	14	14	14	14	16	16
Asia:									
China, People's Republic of (China Mainland)	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	-	-	-	-	-	-	-	-	-
Hong Kong	1	1	1	1	1	1	1	1	1
India	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	1,717	4,380	4,552	4,066	3,718	3,703	3,531	3,499	3,498
Korea	*	*	2	2	2	2	2	2	2
Philippines	-	*	*	*	*	*	*	*	*
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	9	9	8	8	8	8	8	8	8
Total Asia	1,727	4,391	4,563	4,077	3,729	3,714	3,542	3,510	3,510
Africa:									
Egypt	-	-	-	-	*	*	*	*	*
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	-	-	-	-	-	-	-	-	-
Other Africa	8	133	157	157	157	157	157	157	157
Total Africa	8	133	158	158	157	157	157	157	157
Other countries:									
Australia	*	25	25	25	25	25	25	25	25
All other	-	-	-	-	-	-	-	-	-
Total other countries	*	25	25	25	25	25	25	25	25
Total foreign countries	2,404	5,661	6,131	5,678	5,602	5,592	5,440	5,421	5,440
International and regional:									
International	126	186	1	20	51	217	141	174	57
Latin American regional	30	28	48	49	49	49	44	41	60
Asian regional	-	*	*	*	*	*	*	*	*
Total international and regional	156	214	49	69	100	267	185	214	117
Grand total	2,558	5,874	6,179	5,747	5,702	5,859	5,625	5,636	5,557

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

1/ Through December 31, 1972, Bermuda included with Bahamas.
* Less than $500,000.
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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-5. - Net Foreign Transactions in Long-Term Domestic Bonds, Other than Treasury Bonds and Notes, by Country

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

Country	Calendar year				1974					
	1971	1972	1973	1974 through June p	Jan.	Feb.	Mar	Apr.	May p	June p
Europe:										
Austria	-1	6	4	-2	-2	*	*	*	*	*
Belgium-Luxembourg	7	30	11	-12	-2	-15	-6	14	-1	-2
Denmark	2	5	6	3	*	1	*	1	1	1
Finland	2	1	1	*	-	-	*	-	*	*
France	15	336	201	80	3	1	1	60	10	5
Germany	35	77	-33	31	25	*	*	3	*	3
Greece	*	-1	*	*	*	*	*	*	*	*
Italy	5	48	56	-6	-4	-1	-1	1	*	-1
Netherlands	-1	74	-19	113	*	*	-2	*	*	116
Norway	13	31	46	1	*	*	*	1	*	*
Portugal	*	*	*	*	-	-	*	*	-	*
Spain	1	4	3	1	*	*	*	*	*	*
Sweden	6	2	28	*	-2	*	*	*	1	1
Switzerland	216	135	307	80	23	*	6	8	28	15
Turkey	*	*	-1	*	*	-	-	-	*	*
United Kingdom	327	357	275	138	117	44	-69	23	-20	42
Yugoslavia	*	*	-	-	-	-	-	-	-	-
Other Western Europe	2	188	317	-16	*	*	*	*	*	-16
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	1	1	*	*	-	-	-	*	-	-
Total Europe	631	1,293	1,204	412	159	30	-71	111	20	163
Canada	37	82	49	19	14	-2	-1	4	3	1
Latin America:										
Argentina	1	1	*	1	*	*	*	*	*	*
Bahamas 1/	21	25	18	*	*	*	*	1	-1	*
Brazil	*	*	1	*	*	*	-	*	-	*
Chile	*	*	*	*	-	-	*	-	-	*
Colombia	*	1	*	-2	*	-2	*	*	*	*
Cuba	-	-	-	*	-	-	-	*	-	-
Mexico	-2	-2	-1	2	*	2	*	*	1	*
Panama	1	3	*	5	*	1	5	-3	2	1
Peru	*	*	*	*	-	*	-	*	*	-
Uruguay	1	*	*	*	*	*	*	*	*	*
Venezuela	1	*	1	1	*	*	*	*	*	*
Other Latin American Republics	*	*	*	*	*	*	*	*	*	*
Netherlands Antilles and Surinam	-3	-7	8	-1	*	-5	*	1	2	1
Other Latin America	*	*	16	3	*	*	2	*	*	*
Total Latin America	19	22	44	9	1	-5	6	-1	5	4
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	-	*	*	-	*	-
Hong Kong	3	4	8	2	*	*	*	-1	1	1
India	*	*	*	*	-	-	-	-	*	-
Indonesia	*	*	*	*	-	-	-	-	*	-
Israel	*	*	-1	*	*	*	*	*	*	*
Japan	6	313	580	-228	-104	-120	*	*	-1	-4
Korea	*	-	*	-	-	-	-	-	-	-
Philippines	-1	*	*	*	*	*	-	-	-	*
Thailand	*	*	*	*	-	-	-	-	*	*
Other Asia	-11	6	*	1	*	*	-1	*	2	*
Total Asia	-2	323	588	-225	-104	-119	-1	*	3	-3
Africa:										
Egypt	-	*	*	-	-	-	-	-	-	-
Morocco	*	*	*	-	-	-	-	-	-	-
South Africa	*	*	*	*	-	-	-	-	-	*
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-	2	*	*	*	*	*	*	*	*
Total Africa	*	2	*	*	*	*	*	*	*	*
Other countries:										
Australia	-21	*	10	*	*	*	*	*	*	*
All other	*	*	*	*	-	-	-	*	-	-
Total other countries	-21	*	10	*	*	*	*	*	*	*
Total foreign countries	665	1,723	1,896	216	71	-97	-66	114	30	165
International and regional:										
International	39	145	52	325	18	-47	215	86	-3	56
European regional	*	*	-	-	-	-	-	-	-	-
Asian regional	-	3	*	-	-	-	-	-	-	-
Total international and regional	39	148	52	325	18	-47	215	86	-3	56
Grand total	703	1,871	1,948	541	89	-144	149	200	27	220

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

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

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* Less than $500,000.

CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1974					
	1971	1972	1973	1974 through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	3	4	13	-1	*	*	-1	*	-1	*
Belgium-Luxembourg	38	51	152	48	30	27	26	-27	-9	*
Denmark	-1	6	*	-3	-1	*	-1	-1	*	*
Finland	-7	1	*	*	*	*	*	-	*	*
France	87	372	439	145	68	39	14	22	18	-15
Germany	131	-51	2	14	4	5	-26	17	7	8
Greece	-1	10	18	2	1	*	*	*	*	*
Italy	32	36	45	-4	-2	3	-1	-1	1	-3
Netherlands	219	297	339	225	37	52	40	35	29	33
Norway	2	-1	11	-7	-7	*	1	*	1	-2
Portugal	5	23	9	*	1	1	-1	*	*	*
Spain	6	6	11	-2	1	2	1	-6	*	1
Sweden	-3	-4	*	-1	*	*	*	*	*	*
Switzerland	168	642	685	115	43	40	24	-5	2	11
Turkey	-2	2	3	-3	*	*	*	*	-2	*
United Kingdom	-49	561	366	-31	27	-5	14	-14	-36	-18
Yugoslavia	-1	*	6	*	*	*	-	-	*	*
Other Western Europe	*	3	7	8	1	1	*	*	6	1
U.S.S.R.	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe	1	*	*	*	*	*	1	-1	-	-
Total Europe	627	1,958	2,104	507	201	163	91	19	16	16
Canada	-93	-78	99	-52	-27	*	-21	-10	-7	13
Latin America:										
Argentina	-3	-1	*	*	*	*	*	*	-1	*
Bahamas 1/	46	5	-17	-45	-25	-11	10	-7	-7	-5
Brazil	-1	*	*	*	*	*	*	*	*	*
Chile	-1	*	*	*	*	*	*	*	*	*
Colombia	*	-1	*	*	*	*	*	*	*	*
Cuba	*	-	*	*	-	-	-	-	*	*
Mexico	-6	5	6	5	3	1	*	*	1	-
Panama	5	-3	19	6	1	1	1	4	*	*
Peru	-1	*	-1	*	*	*	*	*	*	-1
Uruguay	-1	-1	1	2	1	*	*	*	*	*
Venezuela	-4	-7	-2	-1	*	1	*	-1	-1	*
Other Latin American Republics	-7	13	-3	*	*	-1	*	*	*	-1
Netherlands Antilles and Surinam	13	-35	-35	-14	-13	7	-5	9	-6	2
Other Latin America	-3	-7	31	-5	-8	2	2	-2	-3	-6
Total Latin America	37	-32	-1	-53	-42	1	9	2	-16	3
Asia:										
China, People's Republic of (China Mainland)	*	*	*	*	*	-	-	-	-	-
China, Republic of (Taiwan)	*	1	-1	*	*	*	*	*	*	*
Hong Kong	50	56	23	-7	4	-1	1	-2	-4	-4
India	-2	-2	*	*	*	*	*	*	*	*
Indonesia	*	*	-1	*	*	*	*	*	*	*
Israel	*	4	4	-2	*	*	-2	*	*	*
Japan	48	159	495	-35	28	-8	-29	2	-13	-16
Korea	*	*	-2	-1	-	-	-	-1	*	*
Philippines	2	4	1	*	*	*	*	*	*	*
Thailand	-2	*	-1	*	-	*	*	*	*	*
Other Asia	11	34	60	14	1	*	1	3	4	5
Total Asia	108	256	577	-32	33	-9	-29	3	-14	-15
Africa:										
Egypt	*	*	-1	*	*	-	-	*	-	-
Morocco	*	*	*	*	*	*	-	*	*	*
South Africa	*	-1	-5	*	*	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	*	*
Other Africa	1	-1	2	1	*	*	*	*	*	*
Total Africa	*	-1	-4	1	*	*	*	*	*	*
Other countries:										
Australia	-2	*	*	2	1	*	1	1	*	-1
All other	*	-1	*	1	*	*	*	*	*	*
Total other countries	-2	-1	*	2	1	*	1	1	*	*
Total foreign countries	677	2,102	2,776	373	165	155	51	15	-20	6
International and regional:										
International	53	85	8	10	7	*	-2	1	1	2
European regional	1	*	1	*	*	*	*	-	-	-
Asian regional	-	1	*	*	*	*	-	-	-	-
African regional	-	*	-	-	-	-	-	-	-	-
Total international and regional	54	86	9	10	8	1	-2	1	1	2
Grand total	731	2,188	2,785	383	173	156	49	16	-19	8

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

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

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

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

Country	Calendar year				1974					
	1971	1972	1973	1974 through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	1	1	*	*	*	-1	*	*	-	-
Belgium-Luxembourg	-3	29	5	-4	-1	-2	-1	1	*	-1
Denmark	9	7	11	5	*	2	2	*	*	1
Finland	1	-25	-17	1	*	*	*	1	-	*
France	*	35	17	-16	*	*	1	*	*	-16
Germany	-15	-4	4	2	*	*	*	1	*	*
Greece	*	-2	*	*	*	*	*	*	*	*
Italy	10	32	31	7	1	*	*	5	1	*
Netherlands	11	18	1	1	-1	1	1	-2	1	1
Norway	2	6	10	3	*	1	*	*	1	*
Portugal	*	2	1	1	*	*	*	*	*	-
Spain	4	9	3	*	*	*	1	*	-1	*
Sweden	-1	3	2	-44	*	*	*	-41	*	-3
Switzerland	36	55	-24	-3	-2	-1	5	1	-2	-3
Turkey	*	*	-	*	-	*	-	-	*	-
United Kingdom	-19	3	-30	-55	-3	-9	*	-12	-16	-15
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	-5	3	-1	-8	*	*	-3	*	*	-5
U.S.S.R.	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	-	-	-	-	-	-	-
Total Europe	32	172	13	-111	-4	-9	6	-47	-15	-41
Canada	-395	-793	-721	-834	-234	-21	-282	-158	-25	-114
Latin America:										
Argentina	-22	8	28	*	*	*	*	*	*	*
Bahamas 1/	7	-47	-98	-66	-8	-11	-20	-10	-8	-9
Brazil	-1	1	-33	1	*	1	*	*	*	*
Chile	5	4	2	1	*	*	*	*	*	*
Colombia	2	1	-19	1	*	*	*	*	*	*
Cuba	*	-	*	*	-	*	-	-	-	-
Mexico	-12	-90	-20	13	1	*	8	*	2	2
Panama	-5	1	10	-2	*	*	-2	*	*	*
Peru	1	2	3	2	1	*	*	-1	*	1
Uruguay	3	2	1	*	*	*	*	*	*	*
Venezuela	12	8	7	2	*	*	*	1	1	*
Other Latin American Republics	-2	-2	1	-1	*	*	*	*	*	*
Netherlands Antilles and Surinam	7	16	4	-10	1	-1	*	1	-10	*
Other Latin America	-4	*	6	2	1	*	*	*	*	1
Total Latin America	-8	-97	-108	-57	-5	-10	-13	-10	-14	-4
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	-	*	*	*	*	-
Hong Kong	9	13	-4	1	*	1	*	*	*	*
India	2	1	4	*	-	-	*	*	-	-
Indonesia	-6	-3	2	-	-	-	-	-	-	-
Israel	-209	-215	-432	-147	-51	-15	-11	-12	-19	-39
Japan	-6	31	66	11	3	1	-2	4	3	1
Korea	-24	-12	-	*	-	-	-	*	-	-
Philippines	*	-50	1	1	*	-	*	*	-	1
Thailand	*	*	*	*	*	*	*	*	*	-
Other Asia	2	15	3	1	*	1	*	*	*	*
Total Asia	-232	-220	-360	-133	-49	-12	-12	-8	-16	-38
Africa:										
Egypt	-	*	-	-	-	-	-	-	-	-
Morocco	-	*	-	-	-	-	-	-	-	-
South Africa	3	*	*	*	-	*	-	-	*	*
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-58	-61	5	2	*	*	*	*	*	2
Total Africa	-55	-60	6	2	*	*	*	*	*	2
Other countries:										
Australia	28	26	28	7	2	*	1	*	2	*
All other	6	6	8	2	*	1	1	*	*	*
Total other countries	34	32	36	9	3	1	2	1	3	1
Total foreign countries	-624	-967	-1,134	-1,123	-288	-51	-299	-222	-68	-194
International and regional:										
International	-277	-124	108	16	6	2	4	2	-1	3
European regional	*	3	5	1	*	*	*	1	*	*
Latin American regional	16	28	28	-1	-10	4	-	-	5	-
Asian regional	-50	*	*	-	-	-	-	-	-	-
Total international and regional	-311	-93	141	16	-4	6	4	3	5	3
Grand total	-935	-1,060	-993	-1,107	-292	-45	-296	-219	-63	-192

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

CAPITAL MOVEMENTS

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

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

Country	Calendar year				1974					
	1971	1972	1973	1974 through June p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria	*	2	*	*	*	*	*	*	-	*
Belgium-Luxembourg	6	23	16	-6	-3	-3	-1	*	2	-1
Denmark	*	*	1	*	*	-	*	*	-	*
Finland	-2	*	*	-	*	*	-	-	-	-
France	-24	-10	-33	-38	-12	-6	-5	-1	-6	-9
Germany	8	34	-11	5	-1	1	1	1	*	2
Greece	*	*	*	*	*	*	*	*	*	*
Italy	2	1	1	*	*	*	*	*	*	*
Netherlands	70	164	73	11	*	1	*	5	4	1
Norway	*	-2	*	*	*	*	*	*	*	-
Portugal	*	1	-1	*	*	*	*	*	*	-
Spain	-3	-4	1	3	*	*	3	*	*	*
Sweden	*	*	*	*	*	*	*	*	*	*
Switzerland	25	85	-12	-1	1	2	4	6	-8	-6
Turkey	*	*	*	-	-	-	-	-	-	-
United Kingdom	-75	26	-188	-183	-61	-47	-33	-13	-4	-26
Yugoslavia	*	*	-	-	-	-	-	-	-	-
Other Western Europe	*	*	*	*	*	*	*	*	*	*
U.S.S.R.	-	-	*	-	-	-	-	-	-	-
Other Eastern Europe	*	-	-	-	-	-	-	-	-	-
Total Europe	6	320	-154	-209	-76	-52	-30	-2	-11	-37
Canada	120	142	152	24	29	10	-6	1	-9	-2
Latin America:										
Argentina	1	9	-1	*	*	*	*	*	*	*
Bahamas 1/	-9	-1	3	-1	*	2	-1	-1	-2	*
Brazil	-4	-1	-1	*	*	*	-	-	*	*
Chile	*	*	*	*	-	*	-	*	*	-
Colombia	*	*	*	*	-	-	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	-6	-1	2	2	1	*	*	1	*	*
Panama	1	6	-5	*	*	*	*	*	*	*
Peru	*	*	-1	*	-	*	-	*	*	-
Uruguay	*	*	*	*	*	-	*	*	*	*
Venezuela	*	-1	1	*	*	*	*	*	*	*
Other Latin American Republics	-2	18	*	*	*	*	*	*	*	*
Netherlands Antilles and Surinam	-18	-1	-8	*	2	-1	*	1	*	-1
Other Latin America	*	*	-2	7	*	*	-1	14	-5	-1
Total Latin America	-38	28	-12	8	2	2	-1	16	-8	-2
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	-	-	-	*
Hong Kong	-1	3	19	-1	-1	*	*	1	*	*
India	*	*	*	-	-	-	-	-	-	-
Indonesia	*	*	*	*	-	*	*	-	*	*
Israel	-6	-26	-7	1	-1	1	-1	3	*	-1
Japan	-125	-52	188	299	49	43	23	19	33	132
Korea	*	*	*	-	-	-	-	-	-	-
Philippines	-2	-1	-2	-9	*	*	*	-3	-6	*
Thailand	*	*	*	*	-	*	-	-	*	-
Other Asia	*	*	-5	-2	1	*	*	-1	-1	*
Total Asia	-134	-76	193	289	47	44	22	19	26	131
Africa:										
Egypt	*	*	-	-	-	-	-	-	-	-
Morocco	*	*	-	*	-	-	*	-	-	-
South Africa	-2	-1	-2	-4	1	-4	*	*	*	*
Zaire	*	*	*	-	-	-	-	-	-	-
Other Africa	*	-5	-1	-2	-2	*	*	*	*	*
Total Africa	-2	-6	-3	-6	-1	-4	*	*	*	*
Other countries:										
Australia	-2	-3	1	*	*	*	1	*	1	-1
All other	-	*	*	*	*	-	-	*	-	-
Total other countries	-2	-3	1	*	*	*	1	*	1	-1
Total foreign countries	-49	406	177	107	2	-1	-16	34	-2	90
International and regional:										
International	1	3	-2	-	-	-	-	-	-	-
European regional	-	-	*	*	-	-	*	-	-	-
Asian regional	-	1	*	*	-	*	*	-	-	-
Total international and regional	1	3	-2	*	-	*	*	-	-	-
Grand total	-49	409	176	107	2	-1	-16	34	-2	90

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	1	-	*	1	*	*	1	-	*	1	*	*
Belgium-Luxembourg	32	-	6	21	4	1	36	-	8	21	5	2
Denmark	2	-	1	*	1	*	*	-	*	*	-	-
Finland	*	-	*	*	*	-	*	-	*	*	-	-
France	56	2	7	40	2	3	88	*	3	55	19	12
Germany	36	-	5	27	2	2	24	*	2	19	2	*
Greece	1	-	*	1	*	*	*	-	*	*	-	-
Italy	10	-	2	5	2	1	13	-	3	8	2	*
Netherlands	182	-	131	47	1	2	31	-	15	14	*	1
Norway	1	-	*	1	*	-	3	-	*	3	*	-
Portugal	*	-	*	*	-	-	*	-	-	*	-	-
Spain	2	*	*	2	*	*	2	-	*	1	*	*
Sweden	3	-	2	1	*	*	5	-	1	1	3	-
Switzerland	189	2	30	148	3	6	172	3	15	137	6	12
Turkey	-	-	-	-	-	-	*	-	*	*	-	-
United Kingdom	256	90	75	61	14	16	256	73	33	79	30	41
Yugoslavia	*	-	-	*	-	-	*	-	-	*	-	-
Other Western Europe	2	*	*	1	-	*	22	-	17	*	5	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	*	*	-	-	-	-
Total Europe	772	94	260	356	31	31	653	76	97	340	72	69
Canada	140	*	14	77	22	27	242	*	13	64	136	29
Latin America:												
Argentina	*	-	*	*	*	*	*	-	*	*	*	-
Bahamas	7	*	*	7	*	*	22	-	*	11	10	*
Brazil	*	-	*	*	*	-	*	-	-	*	*	*
Chile	*	-	-	*	*	-	*	-	*	*	*	-
Colombia	*	-	*	*	*	-	*	-	*	*	-	*
Cuba	-	-	-	-	-	-	-	-	-	-	-	-
Mexico	6	-	*	3	2	1	3	-	*	2	*	1
Panama	8	-	5	2	*	*	8	-	4	3	*	*
Peru	2	-	-	*	2	-	*	-	-	*	*	-
Uruguay	*	-	-	*	*	*	*	-	*	*	*	*
Venezuela	3	-	1	1	*	*	3	-	*	2	*	*
Other Latin American Republics	3	-	*	3	*	*	2	-	*	1	*	*
Netherlands Antilles and Surinam	19	*	2	16	*	*	24	-	1	22	*	1
Other Latin America	22	-	1	20	1	1	19	-	*	16	-	2
Total Latin America	71	*	10	52	6	2	80	-	6	59	11	5
Asia:												
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-	-	*	-	-	*	-	-	*	-	*
Hong Kong	5	*	1	4	*	1	9	-	*	8	*	*
India	*	-	-	*	-	-	-	-	-	-	-	-
Indonesia	*	-	-	*	-	*	*	-	-	*	-	-
Israel	7	-	*	1	6	1	47	-	*	*	45	1
Japan	165	1	1	19	2	142	51	1	5	35	1	9
Korea	*	-	-	*	-	-	*	-	-	*	-	-
Philippines	1	-	*	*	1	*	*	-	-	*	-	*
Thailand	*	-	*	*	-	-	*	-	-	*	-	-
Other Asia	9	-	*	9	*	*	4	-	*	4	*	*
Total Asia	187	1	2	32	8	143	111	1	6	47	46	12
Africa:												
Egypt	-	-	-	-	-	-	-	-	-	-	-	-
Morocco	*	-	-	*	-	-	*	-	-	*	-	-
South Africa	2	-	-	*	-	2	3	-	*	*	*	3
Zaire	*	-	-	*	-	-	*	-	-	*	-	-
Other Africa	2	-	*	*	2	*	*	-	-	*	-	-
Total Africa	4	-	*	*	2	2	3	-	*	*	*	3
Other countries:												
Australia	1	-	*	1	*	*	2	-	*	1	-	1
All other	*	-	-	*	*	-	*	-	-	*	*	-
Total other countries	1	-	*	1	1	*	2	-	*	1	*	1
Total foreign countries	1,176	96	286	518	69	207	1,091	77	121	512	263	117
International and regional:												
International	420	124	289	2	5	-	476	240	233	-	3	-
European regional	*	-	-	-	*	-	-	-	-	-	-	-
Latin American regional	19	19	-	-	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	439	143	289	2	5	-	476	240	233	-	3	-
Grand total	1,615	239	575	520	74	207	1,567	318	354	512	266	117

* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	38	-	7	31	*	*	21	*	3	18	*	*
Belgium-Luxembourg	820	1	110	611	59	40	636	*	99	459	54	24
Denmark	33	-	6	12	13	2	17	-	*	12	1	1
Finland	11	*	1	1	9	*	26	-	*	1	25	*
France	1,799	1	250	1,451	45	52	1,174	*	49	1,012	28	85
Germany	787	1	139	589	45	13	825	*	172	588	41	24
Greece	29	-	1	27	*	1	10	-	*	9	*	*
Italy	423	*	143	218	48	13	290	*	87	173	17	12
Netherlands	914	*	26	763	19	105	520	*	45	424	18	32
Norway	100	5	47	36	11	1	29	*	2	25	1	1
Portugal	17	-	*	15	2	*	8	-	*	6	1	1
Spain	66	*	7	49	6	4	48	*	4	38	3	3
Sweden	224	150	47	25	2	*	44	*	18	25	*	*
Switzerland	4,289	3	590	3,517	91	88	3,344	14	284	2,833	115	99
Turkey	6	-	*	6	-	-	4	-	1	3	-	*
United Kingdom	4,355	360	1,812	1,802	250	131	3,835	264	1,536	1,436	279	319
Yugoslavia	7	-	-	7	-	-	*	-	-	*	-	-
Other Western Europe	360	12	320	27	1	*	37	12	2	20	2	*
U.S.S.R.	*	-	-	-	-	*	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	*	*	*	-	*	*	*
Total Europe	14,276	533	3,506	9,187	601	449	10,866	291	2,302	7,083	587	603
Canada	2,543	29	233	1,273	354	654	2,940	6	184	1,174	1,075	502
Latin America:												
Argentina	42	-	1	11	30	*	15	*	1	11	2	1
Brazil	7	-	1	2	4	*	40	*	*	2	37	1
Chile	4	*	*	1	2	*	1	*	*	1	*	*
Colombia	5	-	*	2	2	*	24	*	*	3	21	*
Cuba	*	-	-	*	*	-	*	-	-	*	-	-
Mexico	109	*	10	51	41	7	123	*	11	45	61	6
Panama	118	*	3	94	13	8	93	*	3	74	3	13
Peru	5	-	*	2	4	*	4	-	*	2	*	1
Uruguay	6	-	*	4	1	*	4	-	*	3	1	*
Venezuela	51	3	3	31	11	3	41	-	2	34	3	2
Other Latin American Republics	22	2	1	16	3	*	22	*	*	20	2	*
Bahamas and Bermuda	303	*	31	228	26	18	396	*	12	245	124	15
Netherlands Antilles and Surinam	363	*	19	318	10	16	393	*	11	353	6	24
Other Latin America	260	1	19	213	21	7	209	-	3	182	15	9
Total Latin America	1,296	7	88	972	166	61	1,365	*	44	974	274	73
Asia:												
China, People's Republic of (China Mainland)	*	-	-	*	-	-	*	-	-	*	-	-
China, Republic of (Taiwan)	2	-	*	1	*	*	3	-	*	3	*	*
Hong Kong	249	*	13	190	10	34	203	-	5	167	15	16
India	5	-	*	1	4	*	1	-	*	1	*	*
Indonesia	2	-	-	1	2	*	2	-	*	2	-	*
Israel	74	-	1	18	39	16	509	-	2	14	471	23
Japan	4,063	1,627	980	877	80	499	2,563	1,456	400	382	14	310
Korea	2	2	-	*	-	-	2	-	*	2	-	*
Philippines	7	-	*	3	2	3	7	-	*	2	1	4
Thailand	1	-	*	1	*	*	2	-	*	2	-	*
Other Asia	139	*	5	123	9	3	82	1	4	63	5	8
Total Asia	4,543	1,630	999	1,214	146	555	3,373	1,457	411	637	506	362
Africa:												
Egypt	*	-	*	*	-	-	1	-	-	1	-	-
Morocco	1	-	*	1	-	-	*	-	-	*	-	-
South Africa	8	-	*	2	*	6	15	-	*	7	-	8
Zaire	*	-	-	*	-	-	*	-	-	*	-	*
Other Africa	62	50	1	5	6	*	30	25	*	4	*	1
Total Africa	71	50	1	8	6	7	47	25	*	12	*	9
Other countries:												
Australia	53	*	10	9	30	3	14	*	*	9	2	2
All other	10	-	*	1	8	*	1	-	*	1	-	*
Total other countries	63	*	11	10	38	3	15	*	*	10	2	2
Total foreign countries	22,791	2,249	4,838	12,665	1,310	1,729	18,606	1,779	2,942	9,889	2,444	1,552
International and regional:												
International	1,628	459	943	96	130	-	1,646	644	890	88	22	2
European regional	6	-	-	1	5	-	*	-	-	*	*	*
Latin American regional	58	30	-	-	28	-	10	10	-	-	*	-
Asian regional	1	-	-	1	*	*	1	-	*	1	*	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	1,693	489	943	97	164	*	1,658	654	891	88	23	2
Grand total	24,484	2,738	5,780	12,762	1,474	1,729	20,264	2,433	3,832	9,978	2,467	1,554

* Less than $500,000.

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

(Position at end of period in millions of dollars)

Country	Calendar year				1973				1974
	1969	1970	1971	1972	Mar.	June	Sept.	Dec.	Mar.p
Europe:									
Austria	2	1	*	1	1	1	1	*	*
Belgium-Luxembourg	19	17	14	21	12	9	9	10	11
Denmark	*	1	*	*	*	*	*	*	*
Finland	*	*	*	*	*	*	*	*	*
France	18	26	19	47	25	22	30	29	25
Germany	14	17	15	22	15	24	22	23	22
Greece	*	1	*	*	*	*	*	1	*
Italy	8	16	10	24	37	20	13	13	36
Netherlands	12	14	10	10	6	6	7	8	6
Norway	1	1	1	2	1	1	1	1	1
Portugal	*	*	*	*	*	2	*	*	*
Spain	3	6	4	5	5	6	1	7	8
Sweden	1	1	1	1	1	*	1	1	1
Switzerland	153	100	73	90	75	84	76	92	101
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	61	40	43	57	46	56	35	57	59
Yugoslavia	*	*	*	*	*	*	*	*	1
Other Western Europe	1	1	1	1	*	1	1	1	1
U.S.S.R.	*	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	*	*	*	*	*
Total Europe	294	243	193	281	226	231	198	242	274
Canada	52	36	56	34	17	19	31	28	29
Latin America:									
Argentina	1	1	1	3	1	1	1	1	1
Bahamas 1/	34	15	19	9	11	7	9	10	15
Brazil	*	*	1	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	*	*	*	*	*
Cuba	*	*	*	*	*	*	*	*	*
Mexico	3	3	4	3	3	2	3	2	5
Panama	3	3	2	3	2	3	3	3	4
Peru	1	*	*	*	*	*	*	*	*
Uruguay	1	1	1	1	1	*	*	*	1
Venezuela	5	5	2	3	2	2	2	3	3
Other Latin American Republics	1	1	3	1	1	1	1	1	1
Netherlands Antilles and Surinam	14	11	10	12	21	22	13	15	20
Other Latin America	*	*	*	*	3	2	7	7	5
Total Latin America	64	40	43	36	47	42	39	42	56
Asia:									
China, People's Republic of (China Mainland)	*	-	-	-	-	-	-	*	*
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	10	19	9	12	13	14	13	13	14
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	*	*	1	1	1	1	1	1	1
Japan	*	1	1	4	1	2	1	1	2
Korea	*	*	*	*	*	*	*	*	*
Philippines	3	2	1	1	1	*	1	*	*
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	7	5	4	3	2	4	4	4	5
Total Asia	21	27	17	20	18	23	20	19	23
Africa:									
Egypt	*	*	*	*	*	*	*	*	-
Morocco	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	*	*	1
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	1	1	1	*	*	*	1	*	*
Total Africa	1	2	1	1	1	1	1	1	1
Other countries:									
Australia	1	1	1	*	*	*	1	*	*
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	1	1	*	*	*	1	1	*
Total foreign countries	434	349	311	372	310	316	290	333	384
International and regional	-	-	-	-	-	-	-	-	-
Grand total	434	349	311	372	310	316	290	333	384

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

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

p Preliminary. * Less than $500,000.

CAPITAL MOVEMENTS

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

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

(Position at end of period in millions of dollars)

Country	Calendar year				1973				1974
	1969	1970	1971	1972	Mar.	June	Sept.	Dec.	Mar. p
Europe:									
Austria	*	*	*	*	1	*	*	*	1
Belgium-Luxembourg	5	9	6	11	8	6	5	4	6
Denmark	1	*	*	*	*	*	*	*	*
Finland	*	*	*	*	*	*	*	-	-
France	12	16	18	21	20	16	17	16	16
Germany	14	20	23	31	27	15	22	22	19
Greece	*	1	1	1	1	1	1	1	1
Italy	9	12	9	15	15	12	7	7	10
Netherlands	12	8	12	17	9	10	10	8	6
Norway	1	1	*	1	*	*	1	*	*
Portugal	*	*	*	1	1	1	1	*	*
Spain	2	3	5	6	7	7	2	5	5
Sweden	1	1	1	1	1	*	1	1	1
Switzerland	50	38	42	57	46	37	32	35	31
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	37	44	37	53	31	30	34	29	32
Yugoslavia	*	*	*	*	-	*	*	-	*
Other Western Europe	1	1	1	19	48	1	1	1	1
U.S.S.R.	-	*	-	-	-	-	-	-	-
Other Eastern Europe	-	*	*	-	*	-	-	-	-
Total Europe	146	155	155	235	214	138	134	129	130
Canada	61	49	54	39	24	15	22	30	21
Latin America:									
Argentina	3	2	1	3	3	2	2	1	1
Bahamas 1/	24	21	21	15	6	4	5	4	3
Brazil	*	1	*	1	1	1	1	1	1
Chile	1	*	*	*	*	*	*	*	*
Colombia	*	*	*	1	*	1	1	1	*
Cuba	*	*	*	*	*	*	-	-	-
Mexico	3	3	5	10	10	8	6	6	6
Panama	4	4	4	6	5	5	5	5	6
Peru	*	*	*	*	*	*	*	*	*
Uruguay	1	*	*	*	1	*	*	*	*
Venezuela	3	4	4	6	5	5	4	4	4
Other Latin American Republics	1	1	1	2	1	1	1	1	1
Netherlands Antilles and Surinam	6	5	14	12	8	6	9	6	4
Other Latin America	*	*	*	*	4	3	7	5	2
Total Latin America	45	41	52	55	45	35	40	34	27
Asia:									
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	12	23	40	59	66	42	43	25	37
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	1	2	3	3	2	1	1	1	1
Japan	*	1	4	5	2	2	8	4	1
Korea	*	*	*	*	*	*	*	*	*
Philippines	2	1	1	*	*	*	*	*	*
Thailand	2	*	*	1	1	*	*	*	*
Other Asia	7	6	4	5	5	6	6	5	7
Total Asia	24	35	53	73	78	52	58	36	47
Africa:									
Egypt	*	*	*	-	*	-	-	*	*
Morocco	*	*	*	*	*	*	*	*	*
South Africa	1	*	*	1	1	1	1	1	1
Zaire	*	*	*	*	-	*	-	*	*
Other Africa	*	1	*	1	*	1	1	1	1
Total Africa	1	1	1	2	2	2	1	1	2
Other countries:									
Australia	1	*	*	1	1	*	*	1	*
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	1	1	1	1	1	1	1	1
Total foreign countries	278	281	314	405	364	243	255	231	227
International and regional	-	-	-	-	-	-	-	-	*
Grand total	278	281	314	405	364	243	255	231	227

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

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

p Preliminary. * Less than $500,000.

Section II - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department: Government National Mortgage Association 1/		Housing and Urban Development Department: Office of Secretary 2/		Small Business Administration		Veterans Administration	
	Sales	Repurchases	Sales	Repurchases	Sales 3/	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1965.....	936	-	124	-	157	-	264	-	33	-	31	-	327	-
1966.....	696	-	63	-	391	-	6	-	11	-	120	-	105	-
1967.....	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968.....	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1969.....	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970.....	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971.....	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972.....	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1973.....	6,257	330	145	20	3,324	284	2,300	-	-	-	-	-	488	25
1973-June.....	310	24	*	-	55	21	179	-	-	-	-	-	76	2
July.....	310	22	*	-	310	20	-	-	-	-	-	-	-	2
Aug.....	153	194	5	-	148	192	-	-	-	-	-	-	-	2
Sept.....	439	106	*	-	235	104	204	-	-	-	-	-	-	3
Oct.....	482	66	1	-	253	63	229	-	-	-	-	1	-	2
Nov.....	234	180	*	1	7	176	227	-	-	-	-	*	-	3
Dec.....	767	45	*	1	502	42	191	-	-	-	-	-	74	2
1974-Jan.....	308	69	5	-	2	65	302	-	-	-	-	1	*	3
Feb.....	80	45	4	-	1	43	2	-	-	-	-	-	73	2
Mar.....	265	62	4	-	6	59	234	-	-	-	-	-	21	2
Apr.....	252	122	1	-	208	118	2	-	-	-	-	-	41	4
May.....	71	159	1	1	68	155	2	-	-	-	-	1	-	3
June.....	157	71	*	-	48	69	108	-	-	-	-	-	-	2

1/ The secondary market operations of Federal National Mortgage Association were converted to private ownership effective Sept. 30, 1968, pursuant to P.L. 90-448 (82 Stat. 536). Amounts reported exclude the following applicable to secondary market operations: net sales, 1963 $547 million; net purchases, 1964 $67 million, 1965 $232 million, 1966 $1,838 million, 1967 $1,107 million, 1968 $2,316 million, 1969 through Sept. 30, 1968 $296 million.

2/ Includes college housing, elderly housing, and public facility loans.

3/ Sales by fiscal years 1964-1966 are on basis of actual figures shown in the Budget document and include initial sales of loans from credit insurance funds. The monthly figures are on basis of agency reports.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts					
	Total	Agencies' contributions	Employees' contributions	Federal contributions	Donations, service credit payments, and other misc. receipts	Interest and profits on investments
1921-64	26,541	5,678	11,999	4,325	114	4,427
1965	2,664	1,050	1,050	65	16	482
1966	2,823	1,097	1,097	67	16	546
1967	3,094	1,191	1,191	73	15	625
1968	3,434	1,318	1,318	71	18	709
1969	3,753	1,414	1,414	72	17	834
1970	4,683	1,721	1,721	231	19	990
1971	5,816	1,890	1,890	773	30	1,233
1972	6,735	2,038	2,038	1,161	33	1,464
1973	7,604	2,120	2,120	1,760	37	1,566
1974p	8,671	2,278	2,277	2,242	36	1,838
1975 (Est.)	9,974	2,506	2,506	2,890	42	2,031
1973-July	390	192	192	-	3	3
Aug	452	189	189	*	3	71
Sept	360	176	176	*	2	7
Oct	399	195	195	*	3	7
Nov	399	184	184	*	3	29
Dec	1,131	162	162	*	2	805
1974-Jan	449	221	221	*	4	3
Feb	466	199	199	*	2	65
Mar	397	194	194	*	3	6
Apr	399	200	200	*	3	-4
May	406	185	185	*	4	32
June p	3,422	181	181	2,241	3	815

Fiscal year or month	Total expenditures other than investments	Net increase, or decrease (-), in assets	Assets, end of period		
			Total	Investments	Unexpended balance
1921-64	12,155	14,386	14,386	14,279	106
1965	1,438	1,226	15,612	15,492	120
1966	1,686	1,137	16,749	16,603	146
1967	1,965	1,129	17,878	17,722	157
1968	2,139	1,296	19,173	19,001	172
1969	2,406	1,347	20,521	20,321	199
1970	2,752	1,931	22,452	22,047	405
1971	3,234	2,581	25,033	24,727	306
1972	3,778	2,957	27,990	27,668	322
1973	4,523	3,081	31,071	30,866	205
1974p	5,669	3,002	34,073	34,331	-259
1975 (Est.)	7,245	2,729	37,001	37,000	1
1973-July	396	-6	31,065	31,034	30
Aug	454	-2	31,062	31,005	58
Sept	471	-111	30,951	30,919	33
Oct	481	-82	30,869	30,865	4
Nov	460	-60	30,809	30,771	38
Dec	455	676	31,485	31,418	67
1974-Jan	465	-15	31,470	31,436	34
Feb	491	-25	31,445	31,395	50
Mar	501	-104	31,341	31,277	64
Apr	490	-91	31,250	31,195	55
May	506	-100	31,150	31,117	33
June p	500	2,923	34,073	34,331	-259

Source: See Table FFO-1.
* Less than $500,000.
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FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Total 5/	Benefit payments	Payments to Railroad Retirement Accounts 6/
1937-64	133,124	118,767	6,115	8,180	113,377	108,406	2,243
1965	16,417	14,572	1,258	583	15,965	15,229	436
1966	18,461	16,747	1,392	588	18,770	18,072	444
1967	23,371	20,732	1,835	725	19,729 7/	18,887	508
1968	23,641	20,627	2,036	900	21,624 7/	20,737	438
1969	27,348	23,693	2,260	1,013	24,690	23,732	491
1970	31,746	27,196	2,758	1,349	27,320	26,266	579
1971	33,982	28,849	3,066	1,618	32,268	31,101	613
1972	37,916	32,114	3,596	1,718	35,848	34,540	724
1973	43,639	37,187	4,131	1,848	43,623	42,170	783
1974 (p)	50,935	43,465	4,989	2,040	49,497	47,854	909
1975 (Est.)	58,380	49,992	5,821	2,120	57,290	55,459	1,049
1973-July	3,438	3,422	12	4	3,805	3,808	-
Aug.	5,569	3,743	1,781	45	3,828	3,837	-
Sept	3,231	3,614	-400	17	4,024	3,853	-
Oct	3,192	3,122	43	27	3,929	3,859	-
Nov	4,183	2,953	1,181	49	3,980	3,911	-
Dec	3,913	2,702	-95	866	3,888	3,903	-
1974-Jan	3,373	3,396	-28	6	4,065	3,927	-
Feb	5,693	4,435	1,209	49	3,994	3,941	-
Mar	3,654	3,831	-190	14	4,051	4,002	-
Apr	4,533	4,466	24	43	4,287	4,259	-
May	5,845	4,040	1,759	46	5,251	4,258	909
June p	4,310	3,741	-307	875	4,395	4,295	-

Fiscal year or month	Expenditures other than investments - (Cont.)				Net increase, or decrease (-), in assets	Assets, end of period		
	Construction 8/	Administrative expenses: Reimbursement to general fund 9/	Administrative expenses: Bureau of OASI 10/	Administrative expenses: Reimbursement to or from (-), FDI, FHI, and FSMI Trust Funds		Total	Investments	Unexpected balance 3/
1937-64	35	732	2,236	-276	19,747	19,747	18,325	1,421
1965	*	52	323	-75	451	20,198	18,783	1,415
1966	2	50	443	-241	-309	18,889	17,925	1,964
1967	1	57	290	-14	3,643	23,531	21,780	1,751
1968	3	60	354	32	2,017	25,548	23,250	2,298
1969	7	59	403	-4	2,657	28,205	26,235	1,971
1970	1	73	412	-13	4,426	32,631	30,121	2,509
1971	2	72	478	*	1,714	34,345	31,375	2,970
1972	7	78	504	-7	2,068	36,413	33,203	3,211
1973	7	81	567	11	16	36,429	35,501	928
1974 (p)	5	91	622	12	1,438	37,867	37,717	150
1975 (Est.)	13	89	675	-	1,090	40,041	39,641	400
1973-July	1	7	-11	-	-367	36,062	35,494	568
Aug.	*	7	-16	-	1,740	37,803	37,145	657
Sept	*	7	164	-	-793	37,009	36,094	915
Oct	*	8	62	-	-737	36,273	36,119	154
Nov	*	8	61	-	203	36,476	35,556	920
Dec	*	7	-36	12	26	36,501	36,211	291
1974-Jan	*	20	118	-	-692	35,809	35,578	232
Feb	*	8	44	-	1,699	37,508	37,100	408
Mar	1	8	40	-	-396	37,112	36,976	136
Apr	*	-3	30	-	246	37,358	37,249	109
May	1	8	76	-	594	37,952	37,166	786
June p	1	8	91	-	-85	37,867	37,717	150

Source: See Table FFO-1.

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

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

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

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

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

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

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

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

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

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

* Less than $500,000.

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FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Fund

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

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments					Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Appropriations 2/	Deposits by States 3/	Interest and profits on investments	Total 4/	Benefit payments	Payments to Railroad Retirement Accounts 5/	Administrative: Reimbursement to SSA Trust Funds 6/	Administrative: Reimbursement to General fund		Total	Investments	Unexpended balance 2/
1957-64.....	7,803 7/	6,910	498	368	5,536	5,171	55	285	25	2,266	2,266	2,141	125
1965.....	1,241	1,082	93	65	1,498	1,392	24	78	4	-257	2,009	1,878	131
1966.....	1,616	1,442	114	60	1,937	1,721	25	184	5	-321	1,688	1,465	224
1967.....	2,332	2,066	183	66	1,997 8/	1,861	31	93	5	335	2,024	1,835	189
1968.....	2,800	2,496	203	84	2,237 8/	2,088	20	105	6	564	2,587	2,351	236
1969.....	3,705	3,195	337	141	2,613	2,443	21	124	8	1,092	3,679	3,492	187
1970.....	4,380	3,770	371	223	2,954	2,778	10	138	9	1,426	5,105	4,835	270
1971.....	4,910	4,124	446	325	3,606	3,381	13	179	10	1,305	6,410	6,078	332
1972.....	5,291	4,363	490	388	4,309	4,046	24	197	12	982	7,392	7,012	380
1973.....	5,946	4,911	550	435	5,467	5,162	20	233	12	479	7,871	7,803	68
1974p.....	6,768	5,602	633	479	6,383	6,157	22	185	13	385	8,256	8,195	61
1975 (Est.).....	7,886	6,571	765	498	7,799	7,462	33	228		87	8,523	8,473	50
1973-July.....	437	437	*	*	503	476	-	17	1	-66	7,805	7,775	30
Aug.....	504	479	18	7	496	475	-	24	1	8	7,813	7,779	33
Sept.....	619	463	155	2	520	501	-	15	1	99	7,912	7,829	83
Oct.....	401	398	2	1	513	493	-	17	1	-112	7,800	7,819	-20
Nov.....	459	379	75	5	525	496	-	22	1	-66	7,733	7,642	92
Dec.....	662	345	42	220	467	500	-	-37	1	196	7,929	7,855	74
1974-Jan.....	460	442	17	*	510	502	-	-	2	-50	7,879	7,795	84
Feb.....	601	583	10	8	514	502	-	9	1	87	7,966	7,881	85
Mar.....	619	504	112	3	549	528	-	16	1	70	8,036	7,980	56
Apr.....	549	544	*	4	582	560	-	20	-*	-34	8,002	7,985	18
May.....	615	531	79	6	605	554	22	20	1	10	8,012	7,974	39
June p.....	841	497	122	222	597	571	-	18	2	244	8,256	8,195	61

Source: See Table FFO-1.

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

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

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

4/ Includes payment for Vocational Rehabilitation Service beginning FY 1966 and construction and equipment of buildings beginning FY 1967. Estimates include $60 million FY 1974, 75 million FY 1975 for vocational rehabilitation services and $2 million FY 1974 and 1975 for construction of buildings.

5/ See Table GA-III, footnote 3.

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

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

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

* Less than $500,000.

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Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Appropriations	Federal payment 2/	Deposits by States	Interest and profits on investments	Total	Benefits payments	Administrative expense	Construction		Total	Investments	Unexpended balance
1966	916	862	-	47	7	64	-	64	-	851	851	786	65
1967	3,089	2,483	338	206	46	2,597 3/	2,508	89	-	492	1,343	1,298	45
1968	3,902	3,235	284	279	60	3,815 3/	3,736	79	-	87	1,431	1,370	60
1969	5,344	3,997	771	426	96	4,758	4,654	104	-	586	2,017	2,001	15
1970	5,614	4,340	628	445	137	4,953	4,804	148	1	661	2,677	2,653	24
1971	6,018	4,412	874	486	180	5,592	5,443	149	*	426	3,103	3,030	73
1972	6,031	4,692	551	534	188	6,276	6,109	165	1	-244	2,859	2,884	-25
1973	8,352	6,938	429	725	196	6,842	6,649	192	1	1,510	4,369	4,222	146
1974p	11,610	9,503	499	1,099	406	8,044	7,786	258	*	3,566	7,935	7,864	71
1975 (Est)	12,472	10,133	519	1,197	495	10,163 4/	9,831	326	1	2,309	9,637	9,557	80
July	797	795	-	-*	2	573	553	20	-	224	4,593	4,487	106
Aug	907	872	-	33	2	599	585	14	-	307	4,900	4,807	93
Sept	1,211	829	-	281	1	534	520	14	*	676	5,577	5,291	285
Oct	632	627	-	4	1	657	643	14	-	-25	5,551	5,556	-5
Nov	826	687	-	137	1	626	607	19	-	200	5,751	5,499	252
Dec	1,365	628	499	77	161	650	602	48	-	715r	6,467	6,429	38
1974-Jan	852	817	-	32	3	698	672	26	-	154	6,621	6,654	-34
Feb	928	903	-	18	7	681	652	29	-	246	6,867	6,720	147
Mar	991	780	-	204	6	724	698	26	-	267	7,134	7,095	39
Apr	1,035	1,027	-	1	7	731	723	8	-	304	7,437	7,422	16
May	943	809	-	123	10	802	788	14	-	141	7,578	7,615	-37
June p	1,125	730	-	191	204	768	743	25	-	357	7,935	7,864	71

Source: See Table FFO-1.

1/ Includes nominal amounts of other receipts. Includes receipts and interest from Railroad Retirement Accounts - net settlement of $16 million FY 1967, $44 million FY 1968, $54 million FY 1969, $64 million FY 1970, $66 million FY 1971, $66 million FY 1972, $63 million FY 1973, and $99 million September 1973. Estimates include $104 million FY 1974 and $128 million FY 1975.

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

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

4/ Includes $2 million FY 1974 and $5 million FY 1975 for health insurance experiments and demonstration projects. * Less than $500,000.

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FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Premiums	Federal contributions	Interest and profits on investments	Total	Benefit payments	Administrative expenses	Construction		Total	Investments	Unexpended balance
1967	1,285	647	623	15	799	664	135	-	486	486	479	7
1968	1,353	698	634	20	1,532	1,390	143	-	-179	307	281	25
1969	1,911	903	984	23	1,840	1,645	195	-	71	378	358	20
1970	1,876	936	928	12	2,196	1,979	216	1	-321	57	13	44
1971	2,516	1,253	1,245	17	2,283	2,035	247	*	233	290	257	33
1972	2,734	1,340	1,365	29	2,544	2,255	287	1	191	481	478	3
1973	2,902	1,427	1,430	43	2,637	2,391	245	1	265	746	700	46
1974 (p)	3,808	1,578	2,029	77	3,278	2,869	409	-*	530	1,276	1,231	45
1975 (Est.)	4,242	1,845	2,327	70	4,028 2/	3,586	441	1	214	1,297	1,267	30
1973-July	315	137	168	1	220	191	29	-	95	841	789	52
Aug	307	128	167	1	255	234	20	-	52	893	900	-7
Sept	295	128	158	1	208	190	19	-*	87	980	907	73
Oct	325	141	174	1	255	234	20	-	71	1,050	1,021	29
Nov	302	121	169	1	251	223	27	-	51	1,101	1,061	41
Dec	310	120	151	30	301	218	83	-	9	1,111	1,093	17
1974-Jan	336	140	183	1	292	261	32	-	44	1,154	1,148	6
Feb	316	131	172	2	281	241	40	-	35	1,190	1,122	67
Mar	307	127	167	2	303	269	34	-	4	1,194	1,172	21
Apr	314	138	165	2	289	264	26	-	25	1,219	1,184	34
May	329	133	181	3	316	274	42	-	13	1,232	1,203	29
June	351	132	175	33	308	271	37	-	44	1,276	1,231	45

Source: See Table FFO-1.

1/ Includes $2 million FY 1973 and -$1 million December 1973 for interest on reimbursement of administrative and vocational rehabilitation expenses and $124 million through fourth quarter of FY 1974 for premiums collected for the disabled.

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

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

Table GA-III-6. - Railroad Retirement Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments				Net increase, or decrease (-), in assets,	Assets, end of period		
	Total 1/	Appropriations 2/	Interest and profits on investments	From FOASI and FDI trust funds 3/	From Unemployment Trust Fund 4/	Total 5/	Benefit payments	To Unemployment Trust Fund 4/	Administrative expenses 6/		Total	Investments	Unexpended balance 7/
1963-64	16,650	12,461	1,681	2,297	211	12,791	12,124	490	115	3,859	3,859	3,766	93
1965	1,342	636	143	459	90	1,185	1,116	58	10	157	4,016	3,916	100
1966	1,411	683	150	469	92	1,246	1,194	41	12	165	4,181	4,070	112
1967	1,611	793	163	539	100	1,315	1,257	29	13	296	4,477	4,357	120
1968	1,560	814	178	458	92	1,436	1,388	35	14	125	4,601	4,427	174
1969	1,686	885	192	513	78	1,595	1,533	47	15	92	4,692	4,498	194
1970	1,823	919	212	589	84	1,653	1,586	45	16	170	4,863	4,724	138
1971	1,962	980	247	626	87	1,968	1,889	51	19	-6	4,857	4,695	162
1972	2,097	1,008	258	749	62	2,199	2,107	60	20	-102	4,755	4,585	170
1973	2,356	1,189	262	802	81	2,480	2,419	35	20	-124	4,631	4,609	23
1974 (Est.)	2,630	1,414	254	931	9	2,674	2,649	3	22	-43	4,588	4,549	39
1975 (Est.)	3,019	1,674	260	1,082	-	3,004	2,973	-	26	-15	4,568	4,563	5
1973-July	15	13	1	-	-	217	215	-	2	-202	4,429	4,419	10
Aug	254	235	19	-	-	222	217	3	1	32	4,462	4,434	27
Sept	31	23	-1	-	9	218	217	-	2	-187	4,274	4,222	52
Oct	13	10	3	-	-	220	218	-	2	-207	4,067	4,066	1
Nov	236	227	9	-	-	221	218	-	2	15	4,082	4,059	23
Dec	219	121	97	-	-	220	218	-	2	-1	4,081	4,013	68
1974-Jan	42	18	1	-	-	218	217	-	1	-176	3,905	3,902	3
Feb	241	222	19	-	-	220	218	-	2	21	3,926	3,891	35
Mar	131	130	1	-	-	220	219	-	2	-90	3,836	3,827	9
Apr	18	16	2	-	-	231	229	-	2	-212	3,624	3,615	8
May	1,189	249	9	931	-	233	230	-	3	956	4,580	4,578	2
June	242	149	93	-	-	234	232	-	2	8	4,588	4,549	39

1/ Includes payment for military service credits beginning fiscal 1965.

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

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

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

5/ Includes $62 million (1963-60), paid to Federal old-age and survivors and disability insurance trust funds and $16 million FY 1967 to Federal Hospital Insurance Trust Fund; beginning FY 1968 excludes transactions for investments in non-Federal securities; and includes payments to Railroad Unemployment Trust Fund of $5 million FY 1970, $10 million FY 1971, $12 million FY 1972 and $6 million FY 1973. Estimates include $5 million for FY 1974 and 1975.

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

7/ Includes unappropriated receipts. p Preliminary

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-7. - Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts: Total	State accounts 1/: Deposits by States	Employment Security Administration Account 2/: Appropriations	Employment Security Administration Account 2/: Advances from general fund 3/	Federal Unemployment Account Board 4/	Federal Extended Compensation Account 5/	Railroad Unemployment insurance: Railroad Unemployment Insurance Account 6/: Deposits by Railroad Retirement accounts 7/	Railroad Unemployment Insurance Account 6/: Advances from: Railroad Retirement Accounts 8/	Railroad Unemployment Insurance Account 6/: Advances from: General fund	Administration fund 9/: Deposits by Railroad Retirement board	Interest and profits on investments
1936-64	50,257 10/	39,630	2,589	-	339	833 11/	2,105	490	-	53	4,090
1965	4,132	3,052	615	-	*	-	143	58	-	10	255
1966	4,126	3,067	561	-	-	-	139	41	-	9	309
1967	4,072	2,917	597	-	-	-	137	29	-	9	384
1968	3,822	2,605	601	-	-	-	131	35	-	9	442
1969	3,899	2,561	633	-	-	-	126	47	-	8	523
1970	4,119 12/	2,564	770	-	-	-	123	45	-	8	604
1971	4,371 12/	2,582	964	-	-	-	119	51	-	8	637
1972	5,498 12/	3,226	1,011	-	-	573	112	60	-	7	496
1973	6,725 12/	4,634	1,297	-	-	146	113	35	-	7	487
1974p	7,556 12/	5,255	1,533	-	-	-9	111	3	-	7	650
1975 (Est.)	6,756 12/	4,600	1,265	-	-	-	103	-	-	7	775
1973 July	377	263	119	-	-	-7r	*	*	-	*	1
Aug	1,397	1,100	250	-	-	-*	7	3	-	*	37
Sept	107	75	6	-	-	-*	20	-	-	1	4
Oct	234	139	77	-	-	-*	*	-	-	*	17
Nov	846	679	137	-	-	-	8	-	-	1	21
Dec	331	58	11	-	-	-	19	-	-	1	241
1974-Jan	247	124	120	-	-	-	*	-	-	*	2
Feb	801	475	279	-	-	-	7	-	-	*	40
Mar	105	63	12	-	-	-	20	-	-	1	9
Apr	573	376	175	-	-	-	1	-	-	*	21
May	2,216	1,840	339	-	-	-2	10	-	-	1	27
June p	323	62	8	-	-	-	17	-	-	1	230

Fiscal year or month	Expenditures other than investments: Total	Employment Security Program: State accounts 1/: Withdrawls by States	Employment Security Administration Account 2/: Grants to States	Payments to general fund: Reimbursements and recoveries	Payments to general fund: Interest on advances and refunds	Salaries and expense	Federal Extended Compensation Account 5/: Temporary extended compensation payments	Repayment of advances from general fund	Reimbursement to State accounts 1/
1936-64	43,397 10/	36,973	1,592	70	13	42	768	792	46
1965	3,130	2,390	399	112	2	13	*	*	-
1966	2,678	1,974	477	30	2	17	*	-	-
1967	2,755 13/	2,001	540	14	4	18	-	-	-
1968	2,830	2,074	552	9	4	18	*	-	-
1969	2,865	2,061	588	10	4	21	*	-	-
1970	3,634	2,793	624	11	5	18	-	-	-
1971	6,216	5,299	756	12	2	26	-	-	-
1972	6,984	5.987	776	13	1	25	-	-	-
1973	5,433	4,405	814	25	*	27	-	-	-
1974p	6,108	5,139	832	43	1	27	-	-	-
1975 (Est.)	7,166	6,126	845	25	*	29	-	65	-
1973-July	365	288	72	*	*	*	-	-	-
Aug	383	315	58	*	*	5	-	-	-
Sept	346	242	88	*	*	2	-	-	-
Oct	379	302	57	13	*	2	-	-	-
Nov	364	281	76	*	*	2	-	-	-
Dec	420	360	54	*	*	2	-	-	-
1974-Jan	648	565	64	10	*	2	-	-	-
Feb	664	569	79	9	*	2	-	-	-
Mar	708	629	63	9	*	2	-	-	-
Apr	662	592	61	1	*	2	-	-	-
May	623	541	73	*	*	2	-	-	-
June p	546	455	85	*	*	3	-	-	-

Footnotes at end of table.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

(In millions of dollars)

Fiscal year or month	Expenditures other than investments - (Continued)					Net increase or decrease (-), in assets	Assets, end of period		
	Railroad unemployment insurance								
	Railroad Unemployment Insurance Account 6/				Administration fund 9/				
			Repayment of advances to -						
	Benefit Payments	Temporary extended benefit payments	Railroad Retirement Accounts 14/	General fund	Administrative expenses		Total	Investments	Unexpended balance
1936-64	2,688	19	211	19	55	6,860	6,867 15/	6,827	40 16/
1965	115	-	90	-	8	1,002	7,870	7,794	76
1966	88	*	92	-	7	1,439	9,308	9,262	47
1967	71	-	100	-	6	1,318	10,626	10,531	95
1968	76	-	92	-	7	992	11,618	11,563	55
1969	97	-	78	-	6	1,034	12,652	12,587	65
1970	93	-	84	-	6	485	13,137	13,008	129
1971	95	-	87	-	7	-1,844	11,293	11,241	52
1972	120	-	62	-	8	-1,486	9,807	9,813	-6
1973	73	-	81	-	7	1,293	11,099	10,957	143
1974p	50	-	9	-	7	1,449	12,548	12,121	427
1975 (Est.)	67	-	-	-	8	-410	11,745	11,579	165
1973-July	4	-	-	-	1	12	11,111	10,691	420
Aug	5	-	-	-	1	1,014	12,126	11,863	262
Sept	4	-	9	-	*	-239	11,886	11,611	275
Oct	4	-	-	-	1	-145	11,741	11,384	358
Nov	4	-	-	-	1	483	12,224	11,894	330
Dec	3	-	-	-	1	-89	12,135	11,801	334
1974-Jan	6	-	-	-	*	-402	11,733	11,274	459
Feb	5	-	-	-	*	137	11,870	11,542	328
Mar	4	-	-	-	*	-603	11,267	10,904	363
Apr	5	-	-	-	1	-89	11,178	10,479	699
May	5	-	-	-	1	1,593	12,772	12,194	578
June p	3	-	-	-	1	-224	12,548	12,121	427

Source: See Table FFO-1.

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

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

3/ Net of repayments.

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

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

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

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

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

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

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

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

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

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

14/ Includes interest.

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

16/ Includes unappropriated receipts beginning September 1960.

* Less than $500,000.

r Revised. p Preliminary.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments (benefits, net lending refunds, and dividends)	Net increase or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general and special funds	Interest and profits on investments			Total	Investments	Unexpended balance
1941-64	18,899	10,834	4,753	3,312	13,102	5,797	5,797	5,783	14
1965	662	473	7	182	545	117	5,914	5,909	5
1966	693	497	5	191	485	208	6,122	6,113	9
1967	693	487	6	200	729 1/	-36	6,086	6,079	7
1968	693	476	5	211	546 1/	147	6,233	6,228	4
1969	708	478	6	225	627	82	6,315	6,301	13
1970	711	463	3	245	685	26	6,341	6,320	21
1971	744	470	3	271	661	82	6,423	6,403	20
1972	773	478	2	292	720	53	6,476	6,465	11
1973	798	487	2	309	519	279	6,755	6,737	18
1974p	808	468	2	338	623	186	6,941	6,915	25
1975 (Est.)	837	461	2	374	623	214	7,178	7,161	17
1973-July	42	40	*	2	56	-14	6,741	6,730	10
Aug	48	41	*	6	56	-8	6,733	6,724	9
Sept	34	34	*	*	46	-12	6,721	6,711	10
Oct	42	40	*	1	53	-11	6,710	6,696	14
Nov	38	38	*	*	42	-4	6,706	6,692	14
Dec	189	32	*	157	46	143	6,849	6,834	15
1974-Jan	45	43	*	2	63	-17	6,832	6,824	7
Feb	50	44	*	6	45	5	6,837	6,821	16
Mar	40	40	*	*	58	-18	6,819	6,806	13
Apr	38	37	*	1	57	-19	6,800	6,788	13
May	43	43	*	*	54	-10	6,790	6,779	11
June p	199	37	*	162	48	151	6,941	6,915	25

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

1/ Excludes transactions for investments in non-Federal securities.
* Less than $500,000.
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FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-9. - Investments of Specified Trust Accounts in Public Debt Securities and Agency Securities by Issues, as of June 30, 1974

(In millions of dollars)

Description of securities	Issue date	Federal Old-Age and Survivors Insurance Trust fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund
Public debt securities:							
Public issues:							
Notes:							
6% - 5/15/75	6/15/68	17	4	-	-	7	3
6-1/4 - 2/15/76-A	2/15/69	5	-	-	-	51	19
6-1/2 - 5/15/76	5/15/69	22	-	-	-	-	1
7-1/2 - 8/15/76	10/1/76	91	26	-	-	89	37
8 - 2/15/77	1/15/77	15	10	-	-	-	134
7-3/4 - 8/15/77-B	8/15/70	-	14	-	-	35	51
6-1/4 - 2/15/78	2/15/71	-	2	-	-	86	51
5-5/8 - 8/15/74	8/15/68	-	-	-	-	-	45
5-7/8 - 8/15/75	2/15/71	-	-	-	-	-	2
7 - 11/15/75	8/15/71	50	-	-	-	9	10
6 - 11/15/78	11/15/71	-	2	-	-	34	139
6-1/4 - 8/15/79	8/15/72	-	-	-	-	21	438
7 - 12/31/75	11/15/73	-	-	-	-	-	9
7 - 2/15/81	2/15/74	-	-	-	-	-	127
Bonds:							
8-1/2 - 5/15/94-99	5/15/74	6	-	-	-	-	-
4-1/4 - 5/15/75-85	4/5/60	78	21	-	-	47	33
3-1/4 - 6/15/78-83	5/1/53	60	-	-	-	-	53
4 - 2/15/80	1/23/59	153	30	-	-	126	106
3-1/2 - 11/15/80	10/3/60	449	-	-	-	6	53
3-1/4 - 5/15/85	6/3/58	26	-	-	-	7	14
4-1/4 - 8/15/87-92	8/15/62	33	81	-	-	14	106
4 - 2/15/88-93	1/17/63	-	-	-	-	6	18
4-1/8 - 5/15/89-94	4/18/64	91	68	-	-	13	174
3-1/2 - 2/15/90	2/14/58	556	11	-	-	39	113
3 - 2/15/95	2/15/55	70	-	-	-	3	-
2-3/4 (Investment Series B) 4/1/75-80	4/1/51	1,065	-	-	-	-	745
7 - 8/15/81	8/15/71	50	-	-	-	-	-
6-1/8 - 11/15/86	11/15/71	-	-	-	-	20	100
6-3/8 - 8/15/84	8/15/72	32	15	-	-	150	-
7-1/2 - 8/15/88-93	8/15/73	100	27	-	-	-	-
3-1/2 - 11/15/98	10/3/60	552	5	-	-	32	43
Total public issues.....		3,521	316	-	-	795	2,624
Special issues:							
Certificates:							
6-1/2 - 6/30/75	6/30/74	-	-	-	-	-	9,495
8 - 6/30/75	from 6/30/74	-	-	-	-	48	-
7-1/2 - 6/30/74	from 8/1/73	-	-	-	-	-	-
7 - 6/30/74	from 9/4/73	-	-	-	-	-	-
6 - 6/30/74	from 8/1/73	-	-	-	-	-	-
7-1/2 - 6/30/74	from 8/4/73	-	-	-	-	-	-
6-1/8 - 6/30/74	9/1/73	-	-	-	-	-	-
7-7/8 - 6/30/74	from 8/1/73	-	-	-	-	-	-
5-3/4 - 6/30/74	6/30/73	-	-	-	-	-	-
7 - 6/30/74	from 7/2/73	-	-	-	-	-	-
6-3/8 - 6/30/74	from 12/3/73	-	-	-	-	-	-
6-1/4 - 6/30/74	from 10/1/73	-	-	-	-	-	-
6-7/8 - 6/30/74	from 11/1/73	-	-	-	-	-	-
6-7/8 - 6/30/74	from 3/1/74	-	-	-	-	-	-
6-3/4 - 6/30/74	from 7/2/74	-	-	-	-	-	-
6-7/8 - 6/30/74	from 3/4/74	-	-	-	-	-	-
Notes:							
5-3/4% - 6/30/79	6/30/72	3,103	1,059	538	232	797	-
5-5/8 - 6/30/75	6/30/68	2,461	584	-	-	-	-
6-1/2 - 6/30/76	6/30/69	3,845	1,152	-	-	-	-
7-5/8 - 6/30/77	6/30/70	5,033	1,394	535	-	-	-
8% - 6/30/81	6/30/74	-	-	-	-	1,144	-
6-1/8 - 6/30/78	6/30/71	3,469	1,284	931	159	710	-
6-5/8 - 6/30/80	6/30/73	4,547	943	2,159	282	1,008	-
6-3/4 - 6/30/80	6/30/73	-	-	-	-	-	-
Bonds:							
7-5/8% 6/30/81 to 89	6/30/74	6,101	1,095	3,651	558	-	-
3-7/8% - 6/30/77 and 78	6/30/63	1,738	-	-	-	-	-
3-7/8 - 6/30/78	6/30/63	-	90	-	-	-	-
4-1/8 - 6/30/78 to 80	from 6/30/64	2,582	279	-	-	-	-
3-3/4 - 6/30/76	6/30/61	761	-	-	-	-	-
Total special issues.....		33,640	7,880	7,814	1,231	3,707	9,495
Agency securities:							
Participation certificates:							
5.20% - 1/19/77	1/19/67	-	-	-	-	50	-
5.20 - 1/19/82	1/19/67	100	-	50	-	-	-
5.10 - 4/6/87	4/5/67	50	-	-	-	-	-
6.40 - 12/11/87	12/11/67	75	-	-	-	-	-
6.05 - 2/1/88	1/30/68	65	-	-	-	-	-
6.45 - 4/8/88	4/8/68	35	-	-	-	-	-
6.20 - 8/12/88	8/12/68	230	-	-	-	-	-
Total participation certificates.....		555	-	50	-	50	-
Total.....		37,716	8,196	7,864	1,231	4,552	12,119

Source: Bureau of Government Financial Operations.

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