

Treasury Bulletin

October 1975



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

OFFICE OF THE SECRETARY

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Treasury Financing Operations

Auctions of 2-Year and 29-Month Notes

On September 10 the Treasury announced that it would sell to the public at auction, under competitive and non-competitive bidding, up to \$3.0 billion of Treasury Notes of Series M-1977, and up to \$2.0 billion of Treasury Notes of Series G-1978. Coupon rates of 8-3/8% on the notes of Series M-1977 and 8% on the notes of Series G-1978 were set after the determinations as to which tenders were accepted on a yield basis, the average of which produced a price of 100,000 or less.

The notes of Series M-1977 will be dated September 30, 1975, due September 30, 1977, with interest payable semi-annually on March 31 and September 30 until maturity. The notes of Series G-1978 will be dated October 7, 1975, due February 28, 1978, with interest payable on a semiannual basis on the last day of February and August until maturity.

Tenders for the notes of Series M-1977 were received until 1:30 p.m., EDST, September 16. They totaled \$6.7 billion from the public, of which \$3.0 billion was accepted at yields ranging from 8.40%, price 99.955, up to 8.46%, price 99.847. Noncompetitive tenders for \$500,000 or less from the public were accepted in full at the average yield of accepted tenders, 8.44%, price 99.883. These totaled \$1.4 billion.

Tenders for the notes of Series G-1978 were received until 1:30 p.m., EDST, September 24. They totaled \$3.9 billion from the public of which \$2.0 billion was accepted at yields ranging from 8.05%, price 99.893, up to 8.13%, price 99.722. Noncompetitive tenders for \$500,000 or less from the public were accepted in full at the average yield of accepted tenders, 8.10%, price 99.786. These totaled \$1.1 billion.

In addition to the amounts allotted to the public, \$0.2 billion of the notes of Series M-1977 and \$0.1 billion of the notes of Series G-1978 were allotted at the average price to Government accounts and Federal Reserve banks for themselves and as agents of foreign and international monetary authorities.

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

52-Week Bills

On September 10 tenders were invited from the public for \$1,940 million, or thereabouts, of 364-day Treasury bills to be dated September 23, 1975, and to mature September 21, 1976. Tenders were opened on September 17. They totaled \$5,215 million from the public, of which \$1,940 million was accepted including \$184 million of noncompetitive tenders. An additional \$918 million of the bills were issued at the average price to Government accounts and Federal Reserve banks for themselves and as agents of foreign and international monetary authorities. The average bank discount rate was 7.340 percent.

The issue was to raise cash and to refund \$1,803 million of bills maturing September 23.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in September totaled \$23.5 billion. These issues were offered for cash and in exchange for bills maturing in the amount of \$19.9 billion. There were two 13-week issues of \$2.7 billion and one 13-week issue each of \$2.9 billion and \$3.1 billion. There were two 26-week issues of \$3.2 billion and one 26-week each of \$2.9 billion and \$2.8 billion. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
	13-week	26-week
1975		
Sept. 4	6.382	6.866
11	6.389	6.889
18	6.445	6.901
25	6.315	6.824

Treasury Financing Operations—ContinuedTreasury Bills (Other than Short-dated bills) - General

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

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

Noncompetitive tenders (without stated price), usually for \$500,000 or less from any one bidder, for each issue of 13-week, 26-week, and 52-week bills, are accepted in full at the average price of accepted competitive bids for an issue.

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

Foreign Series and Foreign Currency Series

Foreign series securities issued in September consisted of one note in the amount of \$200 million. Redemptions for the month totaled \$282 million. At the end of September, foreign series securities outstanding totaled \$19,869 million. (Details are shown on page 63.)

Foreign currency series securities issued in September consisted of one note denominated in Swiss francs equivalent to \$129 million. Redemptions for the month also totaled an equivalent of \$129 million. At the end of September foreign currency series securities outstanding totaled an equivalent of \$1,599 million and were all denominated in Swiss francs. (Details are shown on page 65.)

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing--net transactions								
				Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
	Net receipts <u>1/</u>	Net outlays <u>2/</u>	Surplus or deficit (-) <u>1-2</u>	Public debt securities <u>3/</u>	Agency securities	Investments of Government accounts <u>4/</u>	Total <u>4+5-6</u>	Within general account of the U.S. Treasury <u>5/ 6/</u>	U.S. Treasury operating cash	Special drawing rights <u>7/</u>	Other	Gold tranche drawing rights <u>8/</u>
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1966.....	130,856	134,652	-3,796	2,279	4,041	3,244	3,076	-260	-	-	259	-447
1967.....	149,552	158,254	-8,702	6,796	5,079	9,035	2,838	-4,571	-	-	-5	-342
1968.....	153,671	178,833	-25,161	22,476	5,944	5,320	23,100	-1,094	-	-	1,859	538
1969.....	187,784	184,548	3,236	7,526	-10,150	8,522	-11,146	760	-	-	808	644
1970.....	193,743	196,588	-2,845	17,198	-1,739	10,062	5,397	1,746	-	557	-1,536	802
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	19,448	826	-	290	-208	-908
1972.....	208,649	231,876	-23,227	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988
1973.....	232,225	246,526	-14,301	30,881	216	11,822	19,275	2,068	-	-8	-1,264	50
1974.....	264,932	268,392	-3,460	16,918	903	14,813	3,009	-3,380	-	245	91	525
1975.....	280,997	324,601	-43,604	58,953	-1,069	7,031	50,853	-	-1,570	123	647	1,121
1976 (Est.)...	298,993	358,893	-59,900	67,570	-186	3,884	63,500	-	n.a.	n.a.	n.a.	n.a.
1974-Aug.....	23,618r	24,512r	-894r	6,447	-56	4,110r	2,282r	-	1,693r	7	-1,020r	335r
Sept.....	28,377	24,712	3,666	-326	-167	-1,061	569	-	3,244	48	406	343
Oct.....	19,633	26,460	-6,827	-1,242	-242	-2,205	721	-	-6,445	24	-384	23
Nov.....	22,292	24,965	-2,673	5,139	-17	622	4,500	-	816	23	13	60
Dec.....	24,946	27,442	-2,496	7,300	-38	2,186	5,077	-	2,874	46	212	10
1975-Jan.....	25,020	28,934	-3,914	1,475	-23	-2,215	3,667	-	-58	28	258	33
Feb.....	19,975	26,200	-6,225	5,571	-306	729	4,535	-	-2,359	42	-236	63
Mar.....	20,134	27,986	-7,852	9,949	5	-1,295	11,249	-	3,115	-21	147	159
Apr.....	31,451	29,601	1,850	7,081	-37	-441	7,485	-	7,666	-30	1,898	-21
May.....	12,793	28,186	-15,394	11,418	-6	2,856	8,556	-	-5,757	-55	-723	46
June.....	31,817	30,296	1,521	9,030	-55	4,407	567	-	-949	-20	49	27
July.....	20,197	31,249	-11,052	5,051	-23	-2,773	7,800	-	-3,390	-89	-1,236	-47
Aug.....	23,584	30,634	-7,050	9,472	6	2,290	7,189	-	-630	-8	-302	48
Fiscal 1976 to date.....	43,782	61,883	-18,101	14,523	-17	-483	* 14,989	-	-4,021	-97	-1,539	*

Fiscal year or month	Means of financing--net transactions--Con.			Selected balances, end of period							
	Other <u>9/</u>	Transactions not applied to year's surplus or deficit <u>10/</u>	Total budget financing <u>7-8-9-10-11-12+13+14</u>	General account of the U.S. Treasury <u>5/ 6/</u>	U.S. Treasury Operating cash	Federal securities				Held by the public <u>18+19-20</u> <u>21/</u>	
						Public debt securities <u>3/</u>	Agency securities <u>11/</u>	Investments of Government accounts	(20)		
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)			
1966.....	-359	629	3,796	12,450	-	316,097	13,377	64,784		264,690	
1967.....	132	813	8,702	7,879	-	322,893	18,455	73,819		267,529	
1968.....	2,997	367	25,161	6,785	-	345,369	24,399	79,140		290,629	
1969.....	-284	10,407	-3,236	7,544	-	352,895	14,249	87,661		279,483	
1970.....	-22	-961	2,845	9,291	-	370,094	12,510	97,723		284,880	
1971.....	3,103	482	23,033	10,117	-	397,305	12,163	105,140		304,328	
1972.....	4,958	1,297	23,227	11,785	-	426,435	10,894	113,559		323,770	
1973.....	-3,921	-208	14,301	13,854	-	457,317	11,109	125,381		343,045	
1974.....	-1,290	-778	3,460	10,473	-	474,235	12,012	140,194		346,053	
1975.....	1,968	-8,897	43,604	-	7,589	533,188	10,943	147,225		396,906	
1976 (Est.)...	-1,311	-9,970	51,852	-	-	594,600	11,325	152,872		453,053	
1974-Aug.....	1,157r	-1,528r	-894r	-	8,147r	481,792	11,841r	143,644r		349,989r	
Sept.....	400	-593	-3,666	-	8,687	481,466	11,664	142,581		350,549	
Oct.....	49	-727	6,827	-	2,241	480,224	11,422	140,376		351,270	
Nov.....	-1	-913	2,673	-	3,058	485,364	11,404	140,998		355,770	
Dec.....	-73	636	2,496	-	5,932	492,664	11,367	143,184		360,847	
1975-Jan.....	3,236	-2,728	3,914	-	5,873	494,139	11,343	140,968		364,514	
Feb.....	164	-965	6,225	-	3,514	499,710	11,037	141,698		369,049	
Mar.....	1,470	-1,468	7,852	-	6,629	509,659	11,042	140,403		380,298	
Apr.....	959	-781	-1,850	-	14,295	516,740	11,004	139,961		387,783	
May.....	1,264	-915	15,394	-	8,538	528,158	10,998	142,818		396,339	
June.....	-2,375	-607	-1,521	-	7,589	533,188	10,943	147,225		396,906	
July.....	-878	-633	11,052	-	4,199	538,240	10,920	144,453		404,707	
Aug.....	-1,419	388	7,050	-	3,569	547,711	10,926	146,742		411,895	
Fiscal 1976 to date.....	-2,298	-245	18,101	-	3,569	547,711	10,926	146,742		411,895	

Footnotes on following page.

FEDERAL FISCAL OPERATIONS.**Footnotes to Table FFO-1.**

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

- 1/ For detail see Table FFO-2.
- 2/ For detail see Table FFO-3.
- 3/ As of July 31, 1974, public debt outstanding has been adjusted to exclude the notes of the International Monetary Fund to conform with the budget presentation.
- 4/ For detail see Table FFO-6.
- 5/ Current fiscal year to date transactions through June 30, 1974, are on the Daily Statement of the U.S. Treasury clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include transactions in transit as of June 30. For amounts in transit see Table FFO-10 in the October 1974 Bulletin.
- 6/ As of July 1974, balances shown under "Within general account of the U.S. Treasury" are now presented in columns 9, 11, and 13.

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

8/ Represents activity of the International Monetary Fund.

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

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

11/ For detail, see Table FD-6.

r Revised.

n.a. Not available.

* Less than \$500,000.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							Net income taxes	
		Individual				Corporation				
		Withheld 1/	Other	Refunds	Net	Gross	Refunds	Net		
1966.....	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519	
1967.....	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497	
1968.....	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390	
1969.....	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927	
1970.....	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241	
1971.....	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015	
1972.....	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903	
1973.....	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398	
1974.....	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571	
1975.....	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007	
1976 (Est.).....	298,993	119,124	33,881	31,680	121,325	41,800	4,000	37,800	159,125	
1974-Aug.....	23,618r	10,221r	491	229	10,483r	1,084	256	828	11,311r	
Sept.....	28,377	9,755	4,323	130	13,947	6,082	435	5,647	19,594	
Oct.....	19,633	10,106	561	78	10,590	1,717	511	1,206	11,795	
Nov.....	22,292	10,638	305	111	10,832	1,111	314	797	11,629	
Dec.....	24,946	10,428	461	90	10,799	6,458	190	6,268	17,067	
1975-Jan.....	25,020	10,253	5,366	132	15,487	1,745	557	1,188	16,676	
Feb.....	19,975	10,964	1,046	4,264	7,747	1,275	496	778	8,525	
Mar.....	20,134	9,624	2,661	8,152	4,134	7,228	649	6,579	10,713	
Apr.....	31,451	9,558	12,766	6,258	16,065	5,819	726	5,093	21,159	
May.....	12,793	10,300	819	12,749 2/	-1,630	1,192	18	1,174	456	
June.....	31,817	10,027	4,541	1,444	13,123	10,241	664	9,578	22,701	
July.....	20,197	9,205	909	498	9,615	1,838	471	1,367	10,982	
Aug.....	23,584	10,246	488	331	10,403	1,045	425	620	11,023	
Fiscal 1976 to date.....	43,782	19,451	1,396	829	20,018	2,883	896	1,987	22,005	

Fiscal year or month	Social insurance taxes and contributions									
	Employment taxes and contributions						Unemployment insurance			
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net employment taxes and contributions	Gross	Refunds	
	Gross	Refunds	Net	Gross	Refunds	Net				
1966.....	20,206	228	19,978	684	*	683	20,662	3,783	8	3,777
1967.....	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659
1968.....	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969.....	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970.....	38,600	386	38,214	920	*	919	39,133	3,471	6	3,464
1971.....	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972.....	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973.....	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974.....	65,016	535	64,481	1,412	*	1,411	65,892	6,863	26	6,837
1975.....	74,075	360	73,715	1,490	*	1,489	75,204	6,804	33	6,771
1976 (Est.).....	77,623	535	77,088	1,743	1	1,742	78,830	7,525	25	7,500
1974-Aug.....	7,556	-	7,556	256	-*	257	7,813	1,365	2	1,363
Sept.....	5,657	-	5,657	11	*	11	5,668	63	1	62
Oct.....	4,525	-	4,525	34	-*	34	4,558	222	1	221
Nov.....	6,382	-	6,382	251	*	251	6,633	762	1	762
Dec.....	4,854	-	4,854	141	*	141	4,995	90	1	89
1975-Jan.....	5,011	-	5,011	15	*	15	5,025	246	1	245
Feb.....	7,630	-	7,630	265	*	265	7,895	732	*	732
Mar.....	6,346	-	6,346	130	*	130	6,476	23	2	21
Apr.....	7,169	-	7,169	12	*	12	7,181	568	11	557
May.....	8,161	360	7,801	228	*	228	8,029	2,216	7	2,209
June.....	5,787	-	5,787	139	*	139	5,926	96	4	92
July.....	5,292	-	5,292	17	-	17	5,309	447	3	444
Aug.....	7,838	-	7,838	247	*	247	8,085	1,259	2	1,256
Fiscal 1976 to date.....	13,130	-	13,130	265	*	265	13,394	1,706	6	1,700

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - Continued				Excise taxes					
	Net contributions for other insurance and retirement				Net social insurance taxes and contributions	Miscellaneous			Airport and airway trust fund	
	Federal supplementary medical insurance	Federal employees retirement	Other retirement	Total		Gross	Refunds	Net	Gross	Refunds
1966.....	-	1,111	18	1,129	25,567	9,362	217	9,145	-	-
1967.....	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-
1968.....	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-
1969.....	903	1,426	24	2,353	39,918	10,681	96	10,585	-	-
1970.....	936	1,735	29	2,701	45,298	10,519	167	10,352	-	-
1971.....	1,253	1,916	37	3,207	48,578	10,643	133	10,510	564	2 563
1972.....	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	650	1 649
1973.....	1,427	2,146	41	3,614	64,542	9,995	158	9,836	760	2 758
1974.....	1,704	2,302	45	4,051	76,780	9,884	141	9,743	842	2 840
1975.....	1,901	2,513	52	4,466	86,441	9,550	150	9,400	964	1 962
1976 (Est.).....	1,977	2,576	50	4,603	90,933	22,344	144	22,200	1,009	2 1,007
1974-Aug.....	153	211r	3	368	9,543r	707	14	693	78	* 78
Sept.....	154	232	3	389	6,120	895	9	886	79	* 79
Oct.....	154	201	8	363	5,142	870	15	856	71	71
Nov.....	158	192	3	353	7,748	827	13	815	82	* 81
Dec.....	154	200	3	356	5,441	930	16	914	86	86
1975-Jan.....	147	250	5	402	5,674	864	12	851	80	- 80
Feb.....	174	173	5	352	8,979	791	7	784	102	* 102
Mar.....	160	208	5	373	6,870	473	26	447	83	83
Apr.....	162	220	5	388	8,126	675	*	674	78	* 77
May.....	155	192	3	350	10,588	665	1	665	64	* 64
June.....	168	239	6	413	6,431	895	24	871	86	* 86
July.....	160	212	2	375	6,128r	865	11	854	88	- 88
Aug.....	134	235	3	372	9,713	504	11	493	124	* 123
Fiscal 1976 to date.....	295	447	5	747	15,841	1,369	22	1,347	212	* 212

Fiscal year or month	Excise taxes--Continued			Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Highway trust fund			Net excise taxes	Gross	Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other
	Gross	Refunds	Net									
1966.....	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162
1967.....	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303
1968.....	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400
1969.....	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247
1970.....	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158
1971.....	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325
1972.....	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380
1973.....	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426
1974.....	6,384	123	6,260	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523
1975.....	6,334	146	6,188	16,551	4,688	77	4,611	3,782	106	3,676	5,777	935 4/
1976 (Est.).....	6,118	146	5,972	29,179	4,680	80	4,600	4,410	110	4,300	6,100	4,756
1974-Aug.....	645	1	644	1,415	459	6	453	364	9	355	489	52r
Sept.....	501	-	501	1,465	358	6	352	312	7	305	491	51
Oct.....	475	-	475	1,401	376	6	370	355	8	347	503	75
Nov.....	580	3	578	1,474	359	9	350	326	8	319	716	57
Dec.....	489	-	489	1,489	346	5	341	316	9	307	262	39
1975-Jan.....	419	-	419	1,351	392	7	385	321	14	307	523	106
Feb.....	406	15	391	1,277	406	7	399	265	5	260	501	34
Mar.....	630	-	630	1,160	363	6	356	304	9	295	597	144
Apr.....	527	113	414	1,166	322	6	317	296	10	286	296	102
May.....	647	2	644	1,373	457	-1 3/	459	280	11	270	451	108
June.....	519	12	507	1,464	425	13	412	311	10	301	484	24
July.....	572	-	572	1,514	509	6	502	323	10	313	457	300
Aug.....	778	*	778	1,394	437	7	430	314	12	302	461	261
Fiscal 1976 to date.....	1,350	*	1,349	2,908	946	14	933	637	21	615	919	561
												1,480

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

Revised Budget estimates based on Mid-Session review of the 1976 Budget, released May 30, 1975.

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

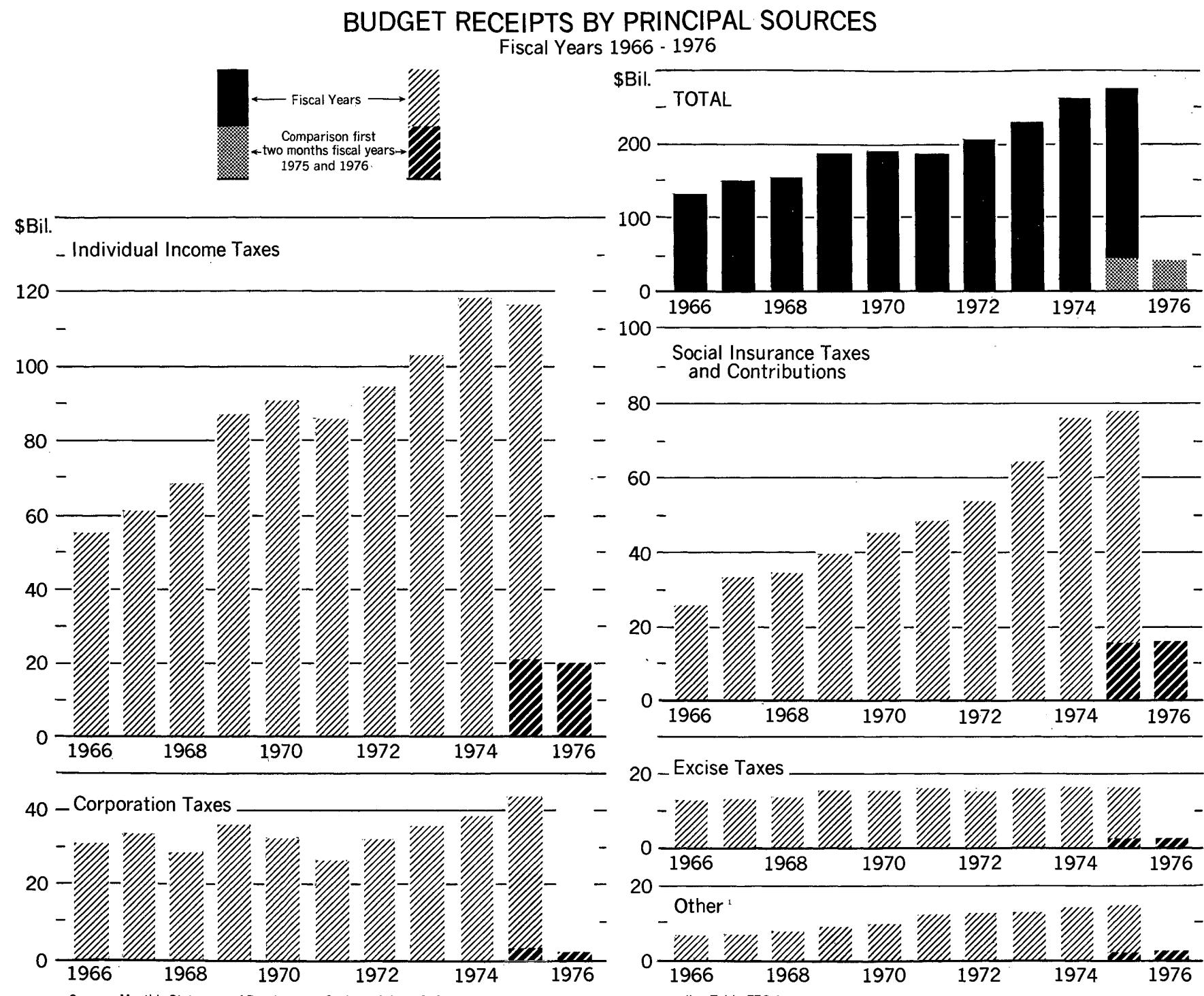
2/ Includes approximately \$6,700 million in tax rebates.

3/ Includes adjustment of amounts previously reported.

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

* Less than \$500,000.

r Revised.



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.

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	Legis- lative branch	The judi- ciary	Executive Office of the President	Funds ap- propriated to the President	Agricul- ture De- partment	Commerce Depart- ment	Defense Department		Health, Education, & Welfare Department	Housing & Urban De- velopment Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment
							Military	Civil					
1966.....	181	76	26	4,385	5,513	4,670	54,167	1,278	27,959	2,856	661	366	3,109
1967.....	240	86	28	4,872	5,841	726	67,453	1,310	34,608	2,777	432	403	3,286
1968.....	255	91	28	4,913	7,307	803	77,373	1,300	40,576	4,140	235	430	3,272
1969.....	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970.....	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971.....	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972.....	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973.....	540	183	49	3,733	10,028	1,368	73,297	1,703	82,042	3,592	-2,236	1,531	8,639
1974.....	625	205	75	4,015	9,767	1,455	77,625	1,682	93,735	4,786	-4,881	1,797	8,966
1975.....	726	284	93	3,572	9,725	1,583	85,420	2,051	112,411	7,488	2,162	2,067	17,649
1976 (Est.)....	882	342	76	6,610	12,756	1,789	90,775	2,005	122,377	7,555	2,503	2,221	22,817
1974-Aug.....	68	18	6	162r	344r	128	7,182r	177	8,808	760	237r	202	848r
Sept.....	42	16	7	352	616	111	6,745	211	8,845	681	242	159	736
Oct.....	88	22	5	277	763	149	7,246	198	9,040	573	180	173	763
Nov.....	58	20	7	367	489	127	7,389	203	9,132	606	176	150	819
Dec.....	60	18	6	495	905	133	7,258	200	9,437	621	133	152	1,150
1975-Jan.....	46	19	7	29	1,545	155	7,231	153	9,789	964	265	205	1,636
Feb.....	59	-1	5	421	768	123	7,044	129	9,217	372	75	175	1,731
Mar.....	61	53	4	270	829	141	7,300	137	9,728	794	216	167	2,213
Apr.....	41	44	20	360	1,029	128	6,989	138	10,130	501	70	185	2,209
May.....	52	37	9	389	890	109	7,627	156	9,680	514	163	172	2,067
June.....	84	21	12	702	1,161	151	7,216	224	9,916	414	155	180	2,524
July.....	38	1	6	383	1,038	183	7,103	166	10,150	1,264	253	224	2,259
Aug.....	80	21	5	617	958	154	7,553	190	10,152	530	282	167	2,220
Fiscal 1976 to date.....	117	22	11	1,000	1,995	337	14,656	356	20,302	1,794	535	391	4,479

Fiscal year or month	State Depart- ment	Transpor- tation Department	Treasury Department		Energy Re- search and Devlp. Admin. 2/	Environ- mental Protection Agency	General Services Admin- istrati- on	National Aero- nautics and Space Admin.	Veterans Adminis- tration	Other independ- ent agencies 4/	Undistributed Offsetting Receipts 1/ 5/		Total
			Interest on the public debt 2/	Other							Rents and Royalties on the Outer Continental Shelf lands	Other	
1966.....	410	793 6/	12,014	413	2,403	-	-242	5,932	5,960	5,085	-	-3,364	134,652
1967.....	419	5,428	13,391	-327	2,264	-	131	5,423	6,845	6,554	-	-3,936	158,254
1968.....	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-	-4,499	178,833
1969.....	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-	-5,117	184,548
1970.....	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-	-6,380	196,588
1971.....	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-	-7,376	211,425
1972.....	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,886	-	-7,858	231,875
1973.....	591	8,183	24,167	6,792	2,393	1,114	468	3,311	11,968	11,449	-	-8,379	246,526
1974.....	730	8,112	29,319	6,674	2,307	2,032	-276	3,252	13,337	12,945	-	-9,893	268,392
1975.....	842	19,247	32,665	8,512	3,198	2,530	-624	3,267	16,575	17,255	-2,428	-11,670	324,601
1976 (Est.)....	1,150	10,991	36,000	7,453	3,815	3,180	-376	3,498	17,076	16,642	-8,000	-12,300	358,893 7/
1974-Aug.....	68r	770	2,657	-105	1231r	107	-10	247	1,234	1,210r	-59	-778	24,512r
Sept.....	74	802	2,715	193	242	139	-24	267	1,145	1,469	-48	-1,026	24,712
Oct.....	66	860	2,714	1,464	272	165	-170	281	1,217	1,392	-317	-961	24,460
Nov.....	67	967	2,662	190	300	200	-2	297	1,338	1,344	-1,148	-791	24,965
Dec.....	62	834	2,794	-116	259	205	96	288	1,633	1,896	-49	-1,027	27,442
1975-Jan.....	81	804	2,810	1,434	235	205	-122	298	1,397	1,095	-34	-1,316	28,934
Feb.....	74	639	2,621	118	308	201	36	283	1,581	992	-58	-713	26,200
Mar.....	48	738	2,739	182	293	271	69	315	1,402	1,252	-312	-925	27,986
Apr.....	51	720	2,740	1,719	308	325	-133	287	1,505	1,286	-35	-1,018	29,601
May.....	57	783	2,761	41	244	258	-25	301	1,462	1,311	-44	-830	28,186
June.....	30	822	2,765	1,811	382	336	-43	185	1,407	1,441	-295	-1,305	30,296
July.....	75	1,112	2,901	1,388	191	223	-177	368	1,364	1,830	-51	-1,043	31,249
Aug.....	111	838	2,904	-19	273	238	30	310	1,449	2,644	-221	-850	30,634
Fiscal 1976 to date.....	186	1,950	5,805	1,370	464	461	-148	678	2,812	4,474	-272	-1,893	61,883

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

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

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

as undistributed offsetting receipts.

2/ Reported on an accrual basis.

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

4/ Includes the U.S. Postal Service.

5/ For content see Table FFO-4.

6/ Federal Aviation Agency.

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

r Revised.

FEDERAL FISCAL OPERATIONS.

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other 1/	Total	Defense Department	Health, Education, and Welfare Department			
						Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund
1966.....	353	1,090	4	1,447	3	587	59	7	-
1967.....	475	1,181	5	1,661	3	721	64	46	15
1968.....	510	1,310	5	1,825	3	894	83	61	21
1969.....	611	1,401	6	2,018	3	1,009	140	94	23
1970.....	728	1,709	8	2,444	3	1,346	221	138	12
1971.....	727	1,876	8	2,611	3	1,617	324	183	17
1972.....	742	2,018	9	2,768	3	1,718	388	190	29
1973.....	816	2,101	10	2,927	3	1,848	435	198	43
1974.....	911	1,756	652	3,319	4	2,039	479	406	77
1975.....	1,082	1,918	980	3,980	7	2,296	512	607	104
1976 (Est.).....	1,149	1,946	794	3,889	7	2,428	488	833	121
1974-Aug.....	78	166	41	285r	-	51	8	1	1
Sept.....	80	188	41	309	2	16	2	7	2
Oct.....	74	151	45	269	-	40	2	1	2
Nov.....	74	124	66	264	-	48	5	3	1
Dec.....	74	110	94	278	2	969	239	276	45
1975-Jan.....	99	184	336	619	-	6	1	2	1
Feb.....	109	121	56	286	-	46	9	2	1
Mar.....	103	158	-29	232	2	16	2	1	1
Apr.....	103	220	4	327	-	38	2	3	2
May.....	108	150	41	300	-	56	5	15	5
June.....	102	194	244	541	2	1,003	236	299	45
July.....	87	186	22	295	-	6	1	2	1
Aug.....	90	185	46	321	-	50	10	1	1
Fiscal 1976 to date.....	177	371	68	616	-	55	10	4	2

Fiscal year or month	Interest credited to certain Government accounts - (Continued)							Rents and Royalties on the Outer Continental Shelf Lands 3/	Grand total		
	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/				
			Government Life Insurance Fund	National Service Life Insurance Fund							
1966.....	309	8	33	191	546	161	12	1,917	- 3,364		
1967.....	380	14	30	198	622	170	11	2,275	- 3,936		
1968.....	439	34	32	211	706	181	9	2,674	- 4,499		
1969.....	517	53	32	225	805	191	8	3,099	- 5,117		
1970.....	601	115	31	245	987	215	20	3,936	- 6,380		
1971.....	637	184	31	271	1,232	251	14	4,765	- 7,376		
1972.....	496	206	32	292	1,464	258	12	5,089	- 7,858		
1973.....	487	247	31	309	1,566	262	23	5,452	- 8,378		
1974.....	650	415	31	338	1,838	257	40	6,574	- 9,893		
1975.....	639	586	31	368	2,136	274	130	7,690	- 2,428 14,098		
1976 (Est.).....	470	692	32	387	2,382	301	164	8,305	- 8,000 12,193		
1974-Aug.....	42	3	*	6	63	19	296r	493r	59 837		
Sept.....	8	8	*	*	6	2	663	717	48 1,074		
Oct.....	21	11	*	1	9	3	602	692	317 1,278		
Nov.....	28	15	*	*	34	8	386	527	1,148 1,939		
Dec.....	274	241	15	173	948	101	-2,533	749	49 1,076		
1975-Jan.....	-3	1	*	2	3	-4	689	697	34 1,350		
Feb.....	50	4	*	7	64	17	228	427	58 771		
Mar.....	22	3	*	*	3	*	644	693	312 1,236		
Apr.....	32	1	*	1	5	7	599	691	35 1,053		
May.....	19	*	*	*	34	10	386	530	44 873		
June.....	144	296	15	176	963	111	-2,525	765	295 1,601		
July.....	2	1	*	2	3	1	731	748	51 1,094		
Aug.....	47	3	*	6	65	19	327	529	221 1,071		
Fiscal 1976 to date.....	49	4	*	8	68	21	1,057	1,277	272 2,165		

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

1/ Includes receipts from off-budget Federal agencies to the Civil Service Retirement and Disability Fund as of May 1974.

2/ Beginning fiscal 1974, includes adjustment of interest on public

debt issue to convert to the accrual basis. Also includes Indian tribal funds, Interior Department.

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

* Less than \$500,000.

r Revised.

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	Fiscal year 1975												FY 1976			Comparable period fiscal 1975
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Cumulative to date		
<u>National Defense</u>																
Outlays.....	7,789r	7,341	8,112	8,005	7,970	7,894	7,757	8,069	8,018	8,295	8,494	7,721	8,544	16,266	14,296	
Proprietary receipts from the public..	-540r	-449	-458	-327	-386	-597	-219	-633	-467	-291	-634	-420	-318	-738	-1,344	
Intrabudgetary transactions.....	-4r	-15	-3	-5	-*	9	-10	*	3	-4	-5	6	3	9	15	
Total.....	7,245r	6,877	7,652	7,673	7,584	7,307	7,528	7,435	7,555	8,000	7,854	7,307	8,229	15,537	12,966	
<u>International affairs and finance</u>																
Outlays.....	190r	397	76	374	426	301	383	506	124	416	692	577	463	1,041	602	
Proprietary receipts from the public..	-6r	-1	-14	-1	-84	-27	-*	-2	-15	-8	-134	-46	-15	-61	-39	
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-	-*	-*	-*	
Total.....	184r	398	62	373	342	274	382	503	109	408	557	531	448	979	563	
<u>General science, space, and technology</u>																
Outlays.....	321r	267	282	297	288	299	351	379	368	385	256	477	402	879	624	
Proprietary receipts from the public..	-*	-*	-*	-*	-*	-*	-1	-*	-1	-*	*	-*	-*	-*	-*	
Total.....	320r	267	281	297	288	298	350	379	368	384	256	476	402	879	624	
<u>Natural resources, environment, and energy</u>																
Outlays.....	682r	818	708	801	716	752	568	756	759	823	1,132	885	847	1,733	1,335	
Proprietary receipts from the public..	-122r	-90	-428	-1,274	-101	-102	-100	-33	-149	-143	-343	-64	-77	-141	-215	
Intrabudgetary transactions.....	-*	-*	-*	-1	1	-	-*	-*	-*	-*	-*	-*	-*	-1	-1	
Total.....	560r	728	280	474	616	650	468	723	611	679	788	821	770	1,591	1,119	
<u>Agriculture</u>																
Outlays.....	27r	23	362	-151	330	815	160	350	279	46	183	273	122	394	-56	
Proprietary receipts from the public..	-4	-4	-4	-4	-4	-9	-4	-3	-4	-4	-4	-3	-4	-7	-4	
Total.....	23r	19	358	-155	326	806	156	347	275	42	179	270	117	387	-60	
<u>Commerce and transportation</u>																
Outlays.....	941r	1,188	1,274	1,168	1,456	934	682	1,430	1,103	1,013	1,317	2,270	2,182	4,451	2,106	
Proprietary receipts from the public..	-20r	-24	-25	-21	-21	-17	-16	-15	-15	-19	-18	-13	-17	-30	-35	
Intrabudgetary transactions.....	-r	-1	-3	-1	-42	-2	-	-*	-	-*	-10	-	-	-	-	
Total.....	921r	1,163	1,246	1,147	1,393	915	666	1,415	1,088	995	1,289	2,256	2,165	4,421	2,071	
<u>Community and regional development</u>																
Outlays.....	434r	820	752	850	899	1,157	199	20	310	384	453	436	569	1,005	775	
Proprietary receipts from the public..	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1	
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-*	-*	
Total.....	434r	819	752	850	899	1,157	199	19	309	383	453	435	568	1,003	774	
<u>Education, manpower, and social services</u>																
Outlays.....	1,065r	838	794	838	857	1,228	1,026	1,210	1,840	1,647	1,687	1,238	1,691	2,929	2,067	
Proprietary receipts from the public..	-*	-1	*	-1	-1	-1	-3	-*	-2	-*	-3	-*	-1	-1	-1	
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total.....	1,064r	837	794	837	856	1,227	1,024	1,209	1,838	1,647	1,684	1,237	1,690	2,927	2,066	

Footnotes at end of table.

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

(In millions of dollars)

Function	Fiscal year 1975												FY 1976			Comparable period fiscal 1975
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Cumulative to date		
Health																
Outlays.....	2,255r	2,211	2,248	2,622	3,018	2,597	2,446	2,903	3,063	1,815	2,724	2,967	2,533	5,466	4,485	
Proprietary receipts from the public	-*	-1	-1	-*	-*	-1	-*	-*	-1	-1	-*	-1	-1	-1	-1	
Intrabudgetary transactions.....	-234	-177	-25	-371	-712	-209	-201	-203	-217	-198	-129	-213	-208	-421	-418	
Total.....	2,021r	2,034	2,223	2,250	2,305	2,387	2,245	2,700	2,845	1,616	2,594	2,753	2,325	5,044	4,067	
Income security																
Outlays.....	8,103r	7,990	8,066	8,397	9,441	9,315	8,933	9,455	9,961	10,354	12,998	11,595	10,307	21,902	16,139	
Proprietary receipts from the public	-*	-*	-*	*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	
Intrabudgetary transactions.....	-5r	-1	-7	-2	-502	-6	-4	-1	-427	-2	-1,433	-1,256	-201	-1,456	-7	
Total.....	8,098r	7,989	8,059	8,395	8,940	9,311	8,929	9,454	9,534	10,352	11,564	10,339	10,106	20,445	16,132	
Veterans benefits and services																
Outlays.....	1,273r	1,184	1,260	1,378	1,678	1,442	2,030	1,853	1,502	1,506	1,457	1,394	1,496	2,890	2,571	
Proprietary receipts from the public	-38	-36	-40	-36	-42	-43	-36	-42	-36	-38	-44	-27	-49	-76	-80	
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	
Total.....	1,235r	1,147	1,220	1,341	1,636	1,399	1,993	1,811	1,466	1,468	1,412	1,367	1,447	2,814	2,491	
Law enforcement and justice																
Outlays.....	253r	-	-	-	-	-	200	241	265	239	240	271	219	490	454	
Proprietary receipts from the public	-*r	-	-	-	-	-	-3	-1	-*	-*	-2	-*	-*	-1	-1	
Total.....	253r	-	-	-	-	-	197	240	264	239	238	219	219	489	453	
General Government																
Outlays.....	386r	758	548	577	853	527	347	381	165	254	4,347	122	358	480	656	
Proprietary receipts from the public	-47	-15	-4	-34	-32	-32	-55	-32	-9	-3	-19	-35	-13	-48	-79	
Intrabudgetary transactions.....	-9r	-12	-15	-14	-11	-7	-21	-21	-4	-11	-3,807	-36	-11	-47	-19	
Total.....	330r	731	529	529	810	489	270	328	152	240	521	51	334	385	558	
General Revenue Sharing and General Purpose Fiscal Assistance																
Outlays.....	17lr	6,211	1,533	4	-*	1,528	*	3	1,524	*	11	7,980	213	8,193	1,776	
Proprietary receipts from the public	-*r	-	-	-	-	-	-*	-*	-*	-*	-25	-*	-*	-*	-*	
Intrabudgetary receipts.....	-	-6,205	-	-	-	-	-	-	-	-	-	-6,355	-	-6,355	-	
Total.....	17lr	7	1,533	4	-*	1,528	-*	3	1,524	*	-14	1,625	213	1,839	1,776	
Interest																
Outlays.....	2,676r	2,733	2,733	2,704	2,813	2,830	2,627	2,667	2,738	2,625	2,717	2,908	2,919	5,827	5,371	
Proprietary receipts from the public	-1	-*	-12	-1	-77	-63	-2	-1	-14	-9	8	-6	-1	-7	-7	
Intrabudgetary transactions.....	-201r	-10	-283	-2	-134	-207	-7	-10	-8	-9	-204	-265	-246	-512	-366	
Interest and dividends.....	-	-*	-4	-13	-127	-22	-	-	-	-	-	-	-	-	-	
Total.....	2,474r	2,721	2,433	2,688	2,475	2,538	2,618	2,656	2,716	2,607	2,521	2,637	2,672	5,308	4,999	
Undistributed Offsetting Receipts																
Net budget outlays.....	-837r	-1,026	-961	-791	-1,027	-1,350	-826	-1,236	-1,053	-873	-1,601	-1,094	-1,071	-2,165	-1,836	

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

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

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department				Labor Department		
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.		Federal Insurance Administration	Other	Unemployment Trust Fund	
							Participating Sales Fund	Other				
1966.....	-858	-413	786	-	*	-129	50	-19	3	14	1,468	*
1967.....	3,741	296	497	479	*	45	62	-9	-3	-8	1,156	*
1968.....	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969.....	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970.....	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971.....	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	**
1972.....	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	**
1973.....	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	**
1974.....	2,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975.....	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938	-
1976 (Est.).....	-19	-901	3,212	371	-	72	218	-12	7	14	-6,140	-
1974-Aug.....	1,325	4	181	107	-*	34	16	-*	2	-15	945	-
Sept.....	-252	-13	304	29	*	2	45	5	-	1	-508	-
Oct.....	-1,175	-144	-33	-137	-	22	15	-*	-7	2	-358	-
Nov.....	422	-69	-37	171	-	14	39	2	5	-1	272	-
Dec.....	310	224	825	33	-	14	-9	4	1	3	-590	-
1975-Jan.....	-794	-224	-98	14	-	2	13	-1	2	3	-1,325	-
Feb.....	1,482	-59	17	-18	-	32	21	1	-*	-2	-640	-
Mar.....	-117	108	271	-2	-	9	38	*	2	3	-1,482	-
Apr.....	719	46	60	18	-	6	-5	1	-	1	-1,029	-
May.....	1,443	-73	-99	-45	-	10	58	*	-	-1	831	-
June.....	-542	231	490	-45	-	-*	29	1	-12	-1	-785	-
July.....	-1,119	-238	-122	-27	-	1	-34	*	12	3	-953	-
Aug.....	854	-153	9	-5	-*	45	17	18	-4	-1	476	-
Fiscal 1976 to date.....	-265	-390	-114	-32	-*	46	-17	18	8	2	-478	-

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All other	Total
	Airport and Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
	Trust Fund											
1966.....	-	-28	388	204	40	1,121	227	204	-	154	32	3,244
1967.....	-	484	723	-109	-70	1,078	238	212	-	173	51	9,035
1968.....	-	257	-589	224	122	873	258	265	-	135	-21	5,320
1969.....	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970.....	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971.....	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972.....	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973.....	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974.....	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975.....	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976 (Est.).....	31	1,657	-	178	30	4,203	872	321	-260	-35	65	3,884
1974-Aug.....	78	295	13	-8	-2	-15	101	69	928	43	10r	4,110r
Sept.....	79	-45	10	-21	-5	-136	-59	7	-231	-273	1	-1,061
Oct.....	71	-67	12	-19	-3	-76	-95	8	-34	-189	2	-2,205
Nov.....	81	127	8	-8	-3	-249	64	45	-257	-12	5	622
Dec.....	124	169	94	163	31	763	-2	19	-4	-37	53	2,186
1975-Jan.....	80	92	32	-14	*	258	119	16	-287	-178	74	-2,215
Feb.....	102	78	18	-145	-19	-194	201	76	-235	-25	38	729
Mar.....	82	197	4	-5	-2	-103	-13	8	-212	-111	30	-1,295
Apr.....	77	82	5	-2	-*	-185	14	33	-104	-215	36	-441
May.....	65	321	6	-1	-1	-258	68	7	551	-55	28	2,836
June.....	143	456	-1,154	171	34	4,948	-5	10	-413	966	-111	4,407
July.....	88	-94	22	10	1	-239	-18	18	159	-255	9	-2,773
Aug.....	41	-184	4	9	*	-10	135	78	962	-22	20	2,290
Fiscal 1976 to date.....	129	-278	26	19	1	-249	118	96	1,122	-278	33	-483

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

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

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

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

(In millions of dollars)

Classification	Receipts						Outlays										Unified budget outlays attributable to trust funds	Excess of receipts or outlays (-)
	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	Interfund transactions								
										(1)	(2)	(3)	(4)	(5)	(6)	(7)	(16)	
Federal Old-Age and Survivors Insurance.....	10,462	-	10,462	188	10,274	10,266	-	-	10,266	-	133	55	-	-	188	10,078	196	
Federal Disability Insurance.....	1,140	-	1,140	27	1,113	1,551	-	-	1,551	-	17	10	-	-	27	1,524	-411	
Federal Hospital Insurance.....	1,773	-	1,773	31	1,743	1,900	-	-	1,900	-	27	4	-	-	31	1,870	-127	
Federal Supplementary Medical Insurance.....	717	-	717	422	295	784	-	-	784	421	-	2	-	-	422	361	-67	
Federal Employees Retirement.....	960	1	959	507	452	1,280	1	-	1,280	*	439	68	-	-	507	773	-321	
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-35	-	-	-35	-	-	-	-	-	-	-35	35	
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-135	-	-	-135	-	-	-	-	-	-	-135	135	
Airport and Airway.....	212	-	212	*	212	101	-	-	101	-	-	*	-	-	*	100	112	
General Revenue Sharing.....	6,355	-	6,355	-	6,355	1,525	-	-	1,525	-	-	-	-	-	-	1,525	4,830	
Highway.....	1,353	-	1,353	4	1,349	1,153	-	-	1,153	-	-	4	-	-	4	1,149	200	
Military Assistance Advances.....	629	629	-	-	-	916	-	629	287	-	-	-	-	-	-	287	-287	
Railroad Retirement.....	285	-	285	21	265	576	-	-	576	-	-	21	-	-	21	555	-291	
Unemployment.....	3,192	-	3,192	1,492	1,700	3,105	-	-	3,105	-	-	49	1,443	1,492	1,613	87		
Veterans Life Insurance.....	84	75	8	8	-	74	-	75	-1	-	-	8	*	8	-10	10		
All other trust funds.....	-78	52	-130	-135	6	59	-	52	7	-	-	-149	13	-135	142	-137		
Total.....	27,084	757	26,328	2,565	23,763	23,120	1	756	22,363	421	616	72	1,457	2,565	19,798	3,964		

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

Note: The memorandum section of various tables in the Federal Budget presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The intragovernmental transactions are payments from Federal funds to trust funds, and vice versa, but exclude \$47 million in trust fund payments to Federal funds.

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

2/ For content see columns 10-13.

2/ 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.

* Less than \$500,000.

FEDERAL OBLIGATIONS

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

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

Obligations are classified according to a uniform set

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

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

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

FEDERAL OBLIGATIONS

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

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	44,744		44,744
Personnel benefits.....	3,349	3,676	7,026
Benefits for former personnel.....	13,205		13,205
Contractual services and supplies			
Travel and transportation of persons.....	1,570	482	2,052
Transportation of things.....	2,132	1,616	3,748
Rent, communications, and utilities.....	2,880	2,047	4,928
Printing and reproduction.....	504	402	906
Other services.....	32,715	12,421	45,136
Supplies and materials.....	24,831	11,255	36,085
Acquisition of capital assets			
Equipment.....	14,983	4,777	19,761
Lands and structures.....	4,978	599	5,577
Investments and loans.....	23,092	358	23,450
Grants and fixed charges			
Grants, subsidies, and contributions.....	78,779	183	78,961
Insurance claims and indemnities.....	99,558	47	99,605
Interest and dividends.....	25,004	10,154	35,158
Refunds.....	1,465		1,465
Other			
Undistributed U.S. obligations.....	2,933	584	3,517
Obligations incurred abroad.....	7,021	1,116	8,137
Unvouchered.....	82	-	82
Gross obligations incurred 1/.....	383,826	49,718	433,544

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 date 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).....	433,544
Deduct:	
Advances, reimbursements, other income, etc.....	-72,547
Offsetting receipts.....	-28,389
Net obligations incurred.....	
	332,608

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, June 30, 1975

(In millions of dollars)

Major function	Major object class						Total	
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges		
			Equipment	Lands and structures	Investments and loans			
National defense.....	38,863	43,426	13,877	2,367	-	573	6,228	105,335
International affairs.....	486	1,329	19	13	1,253	566	761	4,428
General science, space, and technology...	1,278	5,183	191	173	*	538	-	7,363
Natural resources, environment, and energy.....	2,366	2,414	243	1,190	28	4,734	4	10,981
Agriculture.....	637	1,594	12	6	3,918	1,865	15	8,047
Commerce and transportation.....	2,728	1,366	262	819	12,786	6,859	2,941	27,762
Community and regional development.....	487	298	6	29	3,759	4,680	-*	9,259
Education, manpower and social services..	975	1,098	31	4	328	12,063	3	14,501
Health.....	1,137	2,594	49	41	87	35,992	2	39,902
Income security.....	2,366	1,224	10	3	382	91,573	-	95,559
Veterans benefits and services.....	2,707	958	157	213	153	13,073	79	17,340
Law enforcement and justice	1,020	287	33	82	-	811	3	2,237
General government.....	6,247	2,827	94	33	2	532	1	9,737
General revenue sharing.....	-	-	-	2	-	6,945	-	6,947
Interest.....	-	31	-	-	397	24,001	-	24,428
Total.....	61,297	64,629	14,984	4,975	23,093	204,805	10,037	383,826

* Less than \$500,000.

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

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred	
	Personnel compensation	Personnel benefits	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/.....	287	9	*	7	5	16	291	8	52	15	14	-	*	*	-	*	-	3	-	706	
The Judiciary.....	-	-	-	-	-	-	-	-	-	-	62	-	-	-	-	-	-	-	-	62	
Executive Office of the President.....	36	-	-	1	*	2	6	3	*	1	-	-	-	-	-	-	-	-	-	50	
Funds appropriated to the President:																					
International security assistance..	11	*	*	-*	41	1	*	17	244	318	-	-	4	-	-	107	-	3	-	747	
International development assistance	114	3	*	6	2	9	1	167	957	6	-	469	206	2	-	-	68	336	-	2,346	
Other.....	34	2	*	6	1	2	*	13	*	*	-	784	614	*	-	-	-12	42	-	1,486	
Agriculture Department:																					
Commodity Credit Corporation.....	2	-	-	*	40	*	-	12	1,315	*	-	1,105	584	-	-	-	-	-	-	3,058	
Other.....	1,372	21	*	68	26	44	8	193	185	37	84	5,698	6,966	75	571	938	-4	18	-	16,300	
Commerce Department.....	564	1	2	23	3	41	9	223	30	35	1	26	646	*	-	*	-	3	80	1,689	
Defense Department:																					
Military:																					
Department of the Army.....	8,479	825	6	387	485	336	7	2,610	3,897	1,580	841	-	11	4	1	-	7	4,257	-	23,731	
Department of the Navy.....	9,824	1,244	8	316	912	315	54	8,037	5,610	5,884	541	-	5	3	1	-	-*	92	-	32,847	
Department of the Air Force.....	8,227	1,044	6	156	314	267	17	4,414	4,587	5,778	303	-	1	21	1	22	*	1,769	-	26,927	
Defense agencies.....	1,172	23	7,757	28	52	454	5	1,556	4,843	107	133	-	*	335	17	-	*	99	-	16,583	
Civil defense.....	13	-	1	*	*	*	*	*	*	*	-	42	-	-	-	-	-	-	-	72	
Total military.....	27,715	3,136	7,777	888	1,763	1,372	85	16,633	18,938	13,549	1,818	-	59	362	20	22	7	6,217	-	100,159	
Civil.....	599	-	2	15	5	21	1	406	88	37	643	-	11	3	-	1	-	-	-	1,832	
Health, Education, and Welfare Department.....	1,958	37	40	63	8	121	5	1,629	109	55	42	408	33,010	2,089	*	-	2	-	-	39,576	
Housing and Urban Development Department:																					
Government National Mortgage Association.....	-	-	-	-	-	-	-	8	-	-	-	-	-	-	28	-	-	-	-	36	
Other.....	280	2	*	14	1	27	5	335	2	2	684	13,204	3,964	43	70	43	-	-	-	18,675	
Interior Department.....	1,077	7	*	51	10	56	3	648	170	111	430	38	685	1	*	124	3	-	-	3,414	
Justice Department.....	847	1	*	47	6	42	1	89	64	29	21	-	811	*	*	-	-	3	*	1,960	
Labor Department.....	522	*	1,223	56	1	19	2	510	3	11	*	-	4,693	384	-	*	-	-	-	7,426	
State Department.....	250	-	*	29	24	15	6	25	8	9	8	-	308	56	-	-	-	240	2	980	
Transportation Department.....	1,577	65	105	53	20	127	5	337	169	207	74	-	1,318	1	*	-	522	-	-	4,580	
Treasury Department:																					
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23,764	-	-	-	-	23,764	
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-	-	-	-	-	236	-	-	-	-	-	236	
General revenue sharing.....	-	-	-	-	-	-	-	-	-	-	-	-	6,695	-	-	-	-	-	-	6,695	
Other.....	1,785	3	*	77	14	79	65	150	56	45	44	92	5,493	80,793	-	1	2,337	1	-	91,034	
Atomic Energy Commission.....	155	-	-	7	5	152	2	3,268	3	210	549	-	1	*	-	-	-	-	-	4,353	
Environmental Protection Agency.....	172	1	*	12	1	10	1	136	10	14	2	-	3,935	*	*	-	-	-	-	4,294	
General Services Administration.....	489	1	*	8	58	464	1	432	1,090	47	19	-	4	1	6	-	-	-	-	2,621	
National Aeronautics and Space Administration.....	1,079	-	2	31	15	121	3	4,610	181	169	173	-	15	*	-	-	-	-	-	6,401	
Veterans Administration.....	2,638	1	*	54	8	76	-	306	480	153	213	549	4,435	8,637	-	*	-	79	-	17,629	
Other independent agencies:																					
Small Business Administration.....	75	1	*	4	*	1	*	63	*	2	*	663	-	-	*	-	-	-	-	-	810
Tennessee Valley Authority.....	384	39	-	5	67	17	*	181	655	101	65	-	37	22	215	-	-	-	-	1,787	
Other.....	723	19	4,054	43	7	43	5	2,313	23	22	32	54	4,285	7,091	94	228	9	77	-	19,120	
Total.....	44,744	3,349	13,205	1,570	2,132	2,880	504	32,715	24,831	14,983	4,978	23,092	78,779	99,558	25,004	1,465	2,933	7,021	82	383,826	
Off-budget Federal agencies: 2/																					
Export-Import Bank of U.S.....	8	-	-	*	*	-1	*	*	*	-	3,516	-	218	186	-	-1	-	-	-	3,927	
Postal Service.....	9,226	-	25	36	893	347	-4	145	205	175	478	-	30	18	-	-	-	-	-	11,575	
Rural Electrification Administration revolving funds.....	*	-	-	*	-	*	-	-	-	-	-	953	-	-	-	-	-	-	-	953	
Pension Benefit Guarantee Corporation.....	-	-	-	-	-	-	-	-	-	-	-	-	18	-	-	-	-	-	-	18	
Total off-budget Federal agencies.....	9,234	-	25	36	893	347	-5	145	205	175	478	4,469	-	266	204	-1	-	-	-	16,473	

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.

2/ 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	FY 1974		Fiscal year 1975												Comparable period FY 1974
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation.....	4,357	2,589	2,529	2,183	2,300	2,246	2,243	2,354	2,224	2,257	1,385	3,214	2,422	27,947	28,887
Personnel benefits.....	681	278	278	261	243	260	285	252	280	251	246	446	55	3,136	3,481
Benefits for former personnel.....	455	483	488	499	501	503	505	544	543	545	1r	1,095r	2,072	7,780	5,150
Contractual services and supplies:															
Travel and transportation of persons.....	165	96	115	70	90	113	45	157	-52	54	37	54	116	896	968
Transportation of things.....	100	115	174	98	137	141	261	32	232	164	119	482	-145	1,811	1,241
Rent, communications, and utilities.....	124	150	146	172	153	32	105	124	136	123	48	212	128	1,529	1,362
Printing and reproduction.....	12	9	11	6	5	8	8	3	23	-9	3	10	5	84	112
Other services.....	1,818	2,484	2,534	1,674	2,102	1,565	1,244	1,456	803	1,318	98	2,224	2,417	19,921	17,446
Supplies and materials.....	2,341	1,735	1,509	1,582	1,581	1,380	1,537	1,783	1,380	1,423	1,615	1,597	2,062	19,184	16,347
Acquisition of capital assets:															
Equipment.....	1,365	948	1,098	1,463	1,174	1,728	1,031	1,170	1,092	1,246	642	810	1,476	13,877	12,996
Lands and structures.....	373	147	210	195	222	171	129	75	131	96	65	287	641	2,367	1,865
Investments and loans.....	-	-	-	-	-	-	-	-	-	*	-	-	-	-	-
Grants and fixed charges:															
Grants, subsidies, and contributions.....	4	7	5	1	19	6	2	2	2	1	4	2	8	60	57
Insurance claims and indemnities.....	18	8	6	7	8	8	8	8	6	6	169	63	66	363	87
Interest and dividends.....	7	2	2	1	1	8	1	2	1	1	-3	2	2	20	75
Refunds.....	74	8	30	17	31	87	35	17	24	-3	17r	6r	5	130	109
Other:															
Undistributed U.S. obligations.....	63	-	-*	-1	-*	-*	30	-13	16	-29	-1	3	3	8	61
Obligations incurred abroad.....	-2,246	639	531	406	629	406	467	619	412	505	598	388	621	6,217	3,520
Unvouchedered.....	*	*	*	*	*	*	*	*	-1	*	*	*	*	*	3
Total national defense.....	9,712	9,700	9,667	8,638	9,195	8,660	7,937	8,584	7,254	7,949	5,047r	10,892r	11,957	105,335	93,768
Non-defense:															
Personal services and benefits:															
Personnel compensation.....	2,058	1,179	1,403	1,335	1,283	1,279	1,362	1,410	1,309	1,291	1,260	1,520	2,167	16,797	14,380
Personnel benefits.....	5	5	5	5	5	6	5	6	7	4	3	9	153	213	60
Benefits for former personnel.....	1,858	83	65	1,128	75	41	86	210	172	16	495	-289	3,343	5,425	3,021
Contractual services and supplies:															
Travel and transportation of persons.....	60	39	51	53	50	62	46	51	45	42	38	60r	137	673	566
Transportation of things.....	13	38	17	19	26	25	23	28	20	35	28	21r	42	322	275
Rent, communications, and utilities.....	111	73	61	169	108	110	98	100	141	81	62	129	218	1,351	973
Printing and reproduction.....	28	55	30	28	35	37	32	39	36	30	29	19	48	419	318
Other services.....	1,705	613	802	858	882	852	692	810	914	542	791	-610	5,647	12,794	10,463
Supplies and materials.....	633	626	362	377	300	404	426	580	587	263	399	2,079	-759	5,647	4,684
Acquisition of capital assets:															
Equipment.....	137	60	86	60	248	73	53	-18	120	-91	83	114r	317	1,106	1,075
Lands and structures.....	329	212	198	161	243	407	251	188	-40	203	545	-206	451	2,611	3,534
Investments and loans.....	2,056	1,778	1,528	675	1,611	1,834	2,804	5,134	357	1,680	-2,241	6,478	1,456	23,092	12,941
Grants and fixed charges:															
Grants, subsidies, and contributions.....	6,887	4,280	4,000	5,609	4,336	5,367	5,286	8,100	5,893	5,940	13,609r	4,003	19,009	78,718	56,296
Insurance claims and indemnities.....	8,221	1,986	8,230	14,364	8,272	7,357	10,403	7,985	8,383	8,267	6,301	9,009	8,638	99,195	86,567
Interest and dividends.....	1,653	2,044	1,868	2,007	2,041	2,027	2,174	2,202	1,966	4,557	1,995	2,561	-457	24,984	21,626
Refunds.....	783	.80	129	120	84	178	124	476	31	-673	-212	587	413	1,336	2,024
Other:															
Undistributed U.S. obligations.....	-697	-72	-48	-72	-10	261	220	1,502	177	-1,815	2,316	71r	395	2,925	-2,252
Obligations incurred abroad.....	129	46	23	70	75	55	-75	227	58	65	44	88	125	801	763
Unvouchedered.....	7	7	7	7	7	6	6	2	-31	48	6	7	8	82	72
Total non-defense.....	25,976	13,132	18,817	26,974	19,670	20,382	24,017	29,033	20,145	20,483	25,551r	25,651r	41,348	278,490	217,383
Grand total.....	35,689	22,833	28,484	35,611	28,865	29,042	31,954	37,617	27,398	28,432	30,598r	36,542r	53,305	383,826	311,152

* Less than \$500,000.

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ACCOUNT OF THE U.S. TREASURY

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

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/			Funds in process of collection through:		Time deposits and other depositary accounts	Coin, currency and coinage metal	Miscel- laneous items	Gold balance 4/	Balance in account of the U.S. Treasury				
	Available funds in demand accounts at:													
	Federal Reserve banks	Special depositaries, Treasury tax and loan accounts	Other deposi- taries 2/	Total	Federal Reserve banks	Other deposi- taries 3/								
1966.....	766	10,050	-	10,917	370	-	252	775	93	12,407				
1967.....	1,311	4,272	-	5,695	577	-	266	1,159	62	112				
1968.....	1,074	4,113	-	5,298	352	-	190	768	86	111				
1969.....	1,258	4,525	-	5,894	393	-	158	553	104	112				
1970.....	1,005	6,929	-	8,045	355	-	218	277	121	111				
1971.....	1,274	7,372	-	8,755	419	-	187	441	108	109				
1972.....	2,344	7,634	139	10,117	252	179	54	471	129	107				
1973.....	4,038	8,433	106	12,576	243	117	41	586	70	107				
1974.....	2,919	6,152	88	9,159	276	135	19	602	54	106				
1975.....	5,773	1,475	343	7,591	369	76	35	752	46	-				
1973-Dec.....	2,543	7,760	70	10,374	89	64	27	531	80	107				
										11,273				
1974-Sept.....	3,211	5,384	92	8,687	263	101	33	625	61	106				
Oct.....	789	1,381	71	2,241	124	59	79	604	43	106				
Nov.....	1,494	1,571	-	3,066	130	46	22	621	51	106				
Dec.....	3,113	2,745	70	5,928	149	79	23	599	24	-				
1975-Jan.....	3,541	2,115	220	5,876	224	191	86	653	51	-				
Feb.....	2,885	410	220	3,515	180	97	12	669	62	-				
Mar.....	4,271	2,142	220	6,633	161	97	184	717	75	-				
Apr.....	8,364	5,415	521	14,299	329	175	192	708	56	-				
May.....	7,040	984	521	8,545	123	41	48	768	44	-				
June.....	5,773	1,475	343	7,591	369	76	35	752	46	-				
July.....	2,776	878	444	4,098	121	78	56	756	97	-				
Aug.....	2,349	1,214	-141	3,423	225	85	-179	757	100	-				
Sept.....	8,074	2,162	529	10,765	147	108	-196	776	49	-				
										11,649				

Source: Bureau of Government Financial Operations.

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

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

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

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

ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars)

Fiscal year or month	Credits						Total credits	With-drawals	Balance			
	Proceeds from sales of securities 1/				Taxes				During period			
	Savings bonds and savings notes 2/	Retirement plan and tax and loss bonds 3/	Tax anticipation securities	Other	Withheld, excise and corporation 4/	Income (by special arrangement) 5/			High	Low	Average	
1966.....	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324
1967.....	2,783	1	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775
1968.....	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969.....	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970.....	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1971.....	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1972.....	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648
1973.....	3,261	9	4,413	6,158	171,828	-	185,669	184,874	8,433	10,854	800	5,644
1974.....	3,095	9	8,255	817	197,091	-	209,267	211,545	6,152	9,340	520	3,913
1975.....	3,366	-	1,514	1,383	218,149	-	224,412	229,090	1,473	7,249	7	1,853
1973-Dec.....	200	2	1,351	-	18,376	-	19,929	14,831	7,760	7,760	961	3,691
1974-Sept.....	237	-	-	-	19,897	-	20,134	16,797	5,386	5,536	694	3,069
Oct.....	275	-	-	-	15,449	-	15,694	19,699	1,381	4,760	165	1,499
Nov.....	260	-	-	-	15,543	-	15,803	15,621	1,563	2,408	7	937
Dec.....	247	-	39 6/	-	20,857	-	21,143	19,957	2,749	3,851	371	2,097
1975-Jan.....	340	-	-	-	15,803	-	16,143	16,778	2,114	3,107	382	1,740
Feb.....	306	-	-	-	16,763	-	17,069	18,773	410	2,114	264	825
Mar.....	299	-	-	-	21,526	-	21,825	20,095	2,140	3,735	64	1,392
Apr.....	303	-	-	-	19,486	-	19,789	16,518	5,411	5,411	81	1,510
May.....	295	-	-	-	16,178	-	16,473	20,903	981	6,289	756	2,187
June.....	273	-	-	-	24,143	-	24,416	23,924	1,473	3,637	63	1,476
July.....	309	-	-	-	15,273	-	15,582	16,175	880	2,545	661	1,194
Aug.....	275	-	-	-	15,822	-	16,097	15,766	1,211	1,602	67	605
Sept.....	262	-	-	-	20,194	-	20,456	19,506	2,161	3,029	68	1,499

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

- 1/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U.S. Government securities purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.
- 2/ United States savings notes first offered for sale as of May 1, 1967 and were discontinued after June 30, 1970.
- 3/ Retirement plan bonds first offered for sale as of January 1, 1963; tax and loss bonds first issued in March 1968.
- 4/ Taxes eligible for credit consist of those deposited by taxpayers in the depository banks, as follows: Withheld income taxes beginning

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

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

6/ Credits erroneously allowed in one Federal Reserve district.

ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars except ounces)

End of calendar year or month	Gold assets 1/		Gold liabilities 2/	Balance of gold in U.S. Treasury account 2/
	Ounces 3/	Dollars		
1966.....	375,974,390.9	13,159	13,041	118
1967.....	342,331,278.6	11,982	11,870	112
1968.....	296,199,012.3	10,367	10,256	111
1969.....	296,202,494.6	10,367	10,256	112
1970.....	306,630,399.9	10,732	10,623	109
1971.....	289,490,759.6	10,132	10,019	113
1972.....	273,950,419.3	10,410 4/	10,303	107
1973.....	273,954,660.5	11,567 3/	11,460	107
1974.....	273,949,698.8	11,567	11,460	106
1973-Dec.....	273,954,660.5	11,567	11,460	107
1974-Sept.....	273,948,796.4	11,567	11,460	106
Oct.....	273,948,798.0	11,567	11,460	106
Nov.....	273,948,663.1	11,567	11,460	106
Dec.....	275,968,413.9	11,652	11,652	-
1975-Jan.....	275,564,382.4	11,635	11,635	-
Feb.....	275,233,866.2	11,621	11,621	-
Mar.....	275,211,722.2	11,620	11,620	-
Apr.....	275,211,728.1	11,620	11,620	-
May.....	275,211,747.5	11,620	11,620	-
June.....	275,207,393.2	11,620	11,620	-
July.....	275,173,582.2	11,618	11,618	-
Aug.....	274,708,517.6	11,599	11,599	-
Sept.....	274,707,765.2	11,599	11,599	-

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

- 1/ Consists of: Gold certificates (Series 1934) issued only to Federal Reserve banks; gold certificates fund-Federal Reserve System; gold deposited by and held for the International Monetary Fund from September 19, 1965 through February 15, 1972; redemption fund for Federal Reserve notes until March 18, 1968 when it was combined with the gold certificate fund pursuant to P.L. 90-269, approved March 18, 1968, and gold reserve against U.S. notes until March 18, 1968 when it was transferred to the public debt also pursuant to P.L. 90-269.
- 2/ As of December 9, 1974, gold certificates have been issued to the Federal Reserve against all of the gold owned by the United States Government. Repeal of the Gold Clause Joint Resolution (31 USC 463) became effective December 31, 1974. Pursuant to this, bids ranging

from \$153 to \$185 per ounce were accepted for the delivery of 756,862 ounces, to be delivered in January and February 1975. Redemptions of Gold Certificates have been made to the same extent as deliveries computed at the official price of \$42.22; accordingly, the affirmed value of Gold Assets and Gold Certificates will agree.

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

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

MONETARY STATISTICS

Table MS-1. - Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued					Currencies presently being issued 1/		Total currencies	
	Federal Reserve bank notes	National bank notes	Gold certifi- cates 2/	Silver certifi- cates	Federal Reserve notes 3/	Treasury notes of 1980	United States notes	Federal Reserve notes 4/	
1966.....	64	21	4	582	1	*	303	37,315	38,290
1967.....	61	21	4	395	1	*	300	39,289	40,071
1968.....	59	21	4	225	1	*	299	41,722	42,331
1969.....	57	20	4	223	1	*	294	44,547	45,146
1970.....	55	20	4	220	1	*	297	47,626	48,223
1971.....	54	20	4	218	1	*	321	51,304	51,922
1972.....	53	20	4	215	1	*	320	54,572	55,184
1973.....	52	20	4	213	1	*	320	59,664	60,273
1974.....	51	20	3	212	1	*	321	65,185	65,793
1975.....	50	20	3	211	1	*	322	72,093	72,700
1973-Dec.....	51	20	4	213	1	*	321	64,130	64,738
1974-Aug.....	51	20	3	212	1	*	322	66,165	66,773
Sept.....	51	20	3	212	1	*	322	66,072	66,679
Oct.....	51	20	3	212	1	*	322	67,072	67,680
Nov.....	51	20	3	211	1	*	322	68,893	69,501
Dec.....	51	20	3	211	1	*	322	70,804	71,411
1975-Jan.....	51	20	3	211	1	*	322	67,451	68,059
Feb.....	50	20	3	211	1	*	322	67,932	68,539
Mar.....	50	20	3	211	1	*	322	69,115	69,723
Apr.....	50	20	3	211	1	*	322	69,450	70,057
May.....	50	20	3	211	1	*	322	70,738	71,345
June.....	50	20	3	211	1	*	322	72,093	72,700
July.....	50	20	3	211	1	*	322	72,272	72,878
Aug.....	50	20	3	210	1	*	322	72,653	73,259

End of fiscal year or month	Coin			Total money in circula- tion 5/	Money in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1966.....	482	3,782	4,264	42,554	216.10
1967.....	482	4,160	4,641	44,712	224.10
1968.....	482	4,827	5,309	47,640	224.55
1969.....	482	5,308	5,790	50,936	250.65
1970.....	482	5,646	6,128	54,351	265.39
1971.....	482	5,990	6,472	58,393	282.03
1972.....	633	6,383	7,016	62,201	297.84
1973.....	705	6,793	7,498	67,771	322.11
1974.....	765	7,275	8,040	73,833	348.44
1975.....	816	7,681	8,496	81,196	380.06
1973-Dec.....	733	7,026	7,759	72,497	343.25
1974-Aug.....	775	7,377	8,152	74,926	353.09
Sept.....	779	7,397	8,176	74,856	352.46
Oct.....	784	7,435	8,219	75,899	357.12
Nov.....	788	7,500	8,287	77,789	365.78
Dec.....	793	7,539	8,331	79,743	374.71
1975-Jan.....	795	7,489	8,285	76,343	358.55
Feb.....	801	7,494	8,295	76,834	360.70
Mar.....	804	7,535	8,339	78,062	366.26
Apr.....	806	7,580	8,386	78,443	367.83
May.....	813	7,624	8,437	79,782	373.75
June.....	816	7,681	8,496	81,196	380.08
July.....	820	7,776	8,597	81,475	381.06
Aug.....	794	7,858	8,652	81,912 7/	382.81

Source: Statement of United States Currency and Coin.

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

2/ Issued prior to January 30, 1924.

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.

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public 2/		
	Total 1/	Public debt securities 1/	Agency securities	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
1966.....	329,474	316,097	13,377	64,784	64,316	468	264,690	251,782	12,909
1967.....	341,348	322,893	18,455	73,819	71,809	2,010	267,529	251,084	16,445
1968.....	369,769	345,369	24,399	79,140	76,138	3,001	290,629	269,231	21,398
1969.....	367,144	352,895	14,249	87,661	84,815	2,846	279,483	268,080	11,403
1970.....	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971.....	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972.....	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973.....	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974.....	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1975.....	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
1973-Dec.	480,659	469,073	11,587	131,602	129,641	1,961	349,058	339,432	9,625
1974-Aug.	493,633 ^r	481,792	11,841 ^r	143,644 ^r	141,641 ^r	2,003 ^r	349,989 ^r	340,151 ^r	9,838 ^r
Sept.....	493,130	481,466	11,664	142,581	140,585	1,996	350,549	340,881	9,668
Oct.....	491,646	480,224	11,422	140,376	138,421	1,955	351,270	341,803	9,467
Nov.....	496,768	485,364	11,404	140,998	139,029	1,969	355,770	346,335	9,435
Dec.....	504,031	492,664	11,367	143,184	141,207	1,976	360,847	351,457	9,390
1975-Jan.	505,483	494,139	11,343	140,968	139,017	1,951	364,514	355,122	9,391
Feb.....	510,747	499,710	11,037	141,698	139,755	1,942	369,049	359,955	9,095
Mar.....	520,701	509,659	11,042	140,403	138,458	1,944	380,298	371,201	9,097
Apr.....	527,744	516,740	11,004	139,961	138,017	1,944	387,783	378,723	9,060
May.....	539,157	528,158	10,998	142,818	140,875	1,943	396,339	387,283	9,056
June.....	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
July.....	549,159	538,240	10,920	144,453	142,511	1,941	404,707	395,728	8,978
Aug.....	558,637	547,711	10,926	140,742	144,783	1,959	411,895	402,928	8,967

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

1/ Amounts of public debt securities outstanding have been adjusted to exclude issues to IMF and other international lending institutions to

conform with the budget presentation and the source for this table.

2/ Includes holdings of Federal Reserve banks.

r Revised.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate							
			Total interest-bearing public debt 1/	Marketable issues					Nonmarketable	
				Bills		Certificates	Notes	Treasury bonds	Other 4/	Government account series 5/
			Total	Treasury 3/	Federal Financing Bank					
1966.....	315,431	12,516	3.988	4,134	4,845	-	4,851	4,321	3,655	3,713
1967.....	322,286	12,953	4,039	4,165	4,360	-	5,250	5,764	3,686	3,745
1968.....	344,401	15,404	4,499	4,757	5,711	-	-	5,294	3,681	3,876
1969.....	351,729	17,087	4,891	5,232	6,508	-	-	5,668	3,722	3,979
1970.....	369,026	20,339	5,557	5,986	7,340	-	-	6,420	3,762	4,327
1971.....	396,289	20,254	5,141	5,210	4,516	-	-	6,519	3,759	4,608
1972.....	425,360	21,545	5,093	5,099	4,188	-	-	6,312	4,028	4,636
1973.....	456,353	26,591	5,872	6,129	6,591	-	-	6,412	4,393	5,138
1974.....	473,238	30,741	6,560	7,030	8,416	-	-	6,529	4,755	5,374
1975.....	532,122	33,509	6,352	6,533	6,253	-	-	7,058	5,339	5,387
1973-Dec.	467,827	29,514	6,371	6,820	8,073	-	-	6,462	4,566	5,355
1974-Sept.	480,103	32,260	6,816	7,338	8,777	8,631	-	6,797	4,862	5,435
Oct.....	479,174	31,934	6,761	7,294	8,646	8,631	-	6,799	4,864	6,676
Nov.....	484,150	32,410	6,790	7,278	8,416	8,631	-	6,901	4,981	5,418
Dec.....	481,561	32,538	6,773	7,216	8,185	8,631	-	6,925	4,998	5,517
1975-Jan.	493,128	32,538	6,692	7,120	7,934	8,631	-	6,930	5,002	5,473
Feb.....	498,661	32,388	5,585	6,958	7,443	8,631	-	6,997	5,081	5,427
Mar.....	508,581	32,541	6,459	6,757	7,052	-	-	6,960	5,083	5,368
Apr.....	515,752	32,832	6,426	6,692	6,795	-	-	6,967	5,199	5,345
May.....	527,030	33,502	6,416	6,646	6,538	-	-	7,070	5,335	5,363
June.....	532,122	33,509	6,352	6,533	6,253	-	-	7,058	5,339	5,387
July.....	537,211	34,021	6,389	6,533	6,281	-	-	7,071	5,342	5,405
Aug.....	546,722	35,184	6,496	6,698	6,494	-	-	7,181	5,436	5,410
Sept.....	552,604	35,909	6,560	6,797	6,687	-	-	7,214	5,441	5,416

Source: Bureau of Government Financial Operations.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on

the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

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

2/ Excludes Federal Financing Bank.

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

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

5/ As of July 31, 1974, Monthly Statement of the Public Debt of the U.S. the column heading was changed to "Government account series" which includes Treasury deposit funds in addition to those accounts previously shown as special issues.

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Marketable					Nonmarketable						Other	Government account series ^{4/}		
		Marketable				Nonmarketable		Foreign government series		Dollar denomi-nated ^{2/}	Foreign currency denomi-nated ^{3/}					
		Total	Bills ^{1/}	Certifi-cates	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Invest-ment series	Depos-itory series						
1966.....	315,431	209,127	54,929	1,652	50,649	101,897	106,303	50,537	2,692	44	817	957	137	51,120		
1967.....	322,286	210,672	58,535	5,610	49,108	97,418	111,614	51,213	2,589	45	624	890	97	56,155		
1968.....	344,401	226,592	64,440	-	71,073	91,079	117,808	51,712	2,516	30	2,001	1,740	282	59,526		
1969.....	351,729	226,107	68,356	-	78,946	78,805	125,623	51,711	2,459	28	1,703	2,367	564	66,790		
1970.....	369,026	232,599	76,154	-	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	1,656	76,323		
1971.....	396,289	245,473	86,677	-	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	3,389	82,784		
1972.....	425,360	257,202	94,648	-	113,419	49,135	168,158	55,921	2,310	22	16,913	2,072	1,322	89,598		
1973.....	456,353	262,971	100,061	-	117,840	45,071	193,382	59,418	2,275	19	26,781	1,743	1,407	101,738		
1974.....	473,238	266,575	105,019	-	128,419	33,137	206,663	61,921	2,271	16	23,442	1,599	2,002	115,442		
1975.....	532,122	315,606	128,569	-	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	1,361	124,173		
1973-Dec.....	467,827	270,224	107,786	-	124,643	37,795	197,603	60,317	2,273	16	24,461	1,586	977	107,973		
1974-Sept.....	480,103	272,608	111,099	-	127,702	33,807	207,495	62,533	2,270	17	21,577	1,599	1,169	118,329		
Oct.....	479,174	273,525	112,083	-	127,679	33,762	205,649	62,811	2,269	17	21,542	1,599	1,172	116,241		
Nov.....	484,150	277,538	114,632	-	129,613	33,293	206,612	63,144	2,269	17	21,523	1,599	1,168	116,893		
Dec.....	491,561	282,891	119,746	-	129,762	33,382	208,670	63,349	2,269	17	21,214	1,599	1,151	119,073		
1975-Jan.....	493,128	286,133	121,044	-	131,790	33,298	206,995	63,725	2,269	17	21,363	1,599	1,152	116,870		
Feb.....	498,661	289,827	122,995	-	132,683	34,149	208,834	64,036	2,269	16	21,699	1,599	1,157	118,057		
Mar.....	508,581	299,989	123,972	-	141,915	34,103	208,592	64,371	2,268	17	22,370	1,599	1,155	116,812		
Apr.....	515,752	307,202	126,907	-	144,997	35,298	208,550	64,730	2,268	16	21,997	1,599	1,159	116,781		
May.....	527,030	314,886	131,541	-	146,505	36,839	212,144	65,094	2,267	16	21,904	1,599	1,204	120,060		
June.....	532,122	315,606	128,569	-	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	1,361	124,173		
July.....	537,211	323,701	133,445	-	153,556	36,701	213,510	65,872	2,267	6	20,604	1,599	1,453	121,710		
Aug.....	546,722	331,080	138,086	-	155,239	37,755	215,642	66,176	2,266	6	19,952	1,599	1,558	124,084		
Sept.....	552,604	338,946	142,803	-	158,488	37,655	213,658	66,473	2,266	5	19,869	1,599	1,579	121,865		

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

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

2/ Consists of certificates of indebtedness, Treasury notes beginning January 1963, and Treasury bonds beginning September 1964, sold to foreign governments for U.S. dollars.

3/ Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds from October 1962 - April 1967; and

Treasury notes beginning November 1966 issued and payable in designated foreign currencies.

4/ As of the July 31, 1974, Monthly Statement of the Public Debt of the U.S. the column heading was changed to "Government account series" which includes Treasury deposit funds in addition to those accounts previously shown as special issues, formerly included in "other" column.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1966.....	209,127	89,136	60,933	39,590	8,329	17,023	4 yrs. 11 mos.
1967.....	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968.....	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1969.....	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs. 0 mos.
1970.....	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1971.....	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
1972.....	257,202	121,944	89,004	26,852	9,343	10,059	3 yrs. 3 mos.
1973.....	262,971	122,803	88,223	31,111	14,477	6,357	3 yrs. 2 mos.
1974.....	266,575	139,942	77,199	26,957	17,403	5,074	3 yrs. 0 mos.
1975.....	315,606	163,947	101,918	26,831	14,508	8,402	3 yrs. 0 mos.
1973-Dec.....	270,224	141,571	81,715	25,134	15,659	6,145	3 yrs. 0 mos.
1974-Sept.....	272,608	143,400	79,361	29,044	14,924	5,879	3 yrs. 0 mos.
Oct.....	273,525	144,373	79,369	29,027	14,894	5,866	2 yrs. 11 mos.
Nov.....	277,538	143,381	84,730	27,916	14,865	6,645	3 yrs. 0 mos.
Dec.....	282,891	148,122	85,273	27,899	14,832	6,765	2 yrs. 11 mos.
1975-Jan.....	286,133	149,422	87,301	27,894	14,794	6,722	2 yrs. 11 mos.
Feb.....	289,827	143,876	90,086	27,496	15,506	6,863	3 yrs. 0 mos.
Mar.....	299,989	150,852	97,556	29,256	15,476	6,849	2 yrs. 11 mos.
Apr.....	307,202	153,806	100,620	29,255	16,687	6,834	2 yrs. 10 mos.
May.....	314,886	164,216	98,302	29,402	14,548	8,418	3 yrs. 0 mos.
June.....	315,606	163,947	101,918	26,831	14,508	8,402	3 yrs. 0 mos.
July.....	323,701	168,821	105,216	26,826	14,465	8,373	2 yrs. 11 mos.
Aug.....	331,080	179,849	101,891	25,445	14,429	9,466	3 yrs. 0 mos.
Sept.....	338,946	180,219	109,486	25,439	14,368	9,434	2 yrs. 11 mos.

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

FEDERAL DEBT

Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal employees' retirement funds	Federal Deposit Insurance Corporation	Federal disability insurance trust fund	Federal Home Loan Banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1966.....	51,120	560	15,189	57	1,150	924	786	14,403
1967.....	56,155	833	15,569	85	1,376	52	1,192	17,840
1968.....	59,526	722	15,668	174	1,891	152	1,259	19,221
1969.....	66,790	-	17,354	120	3,042	52	1,890	21,986
1970.....	76,323	-	18,931	74	4,435	199	2,583	25,939
1971.....	82,784	1,242	21,644	156	5,713	44	2,980	27,248
1972.....	89,559	1,424	24,691	274	6,697	62	2,834	29,126
1973.....	101,738	2,934	27,894	263	7,488	*	4,172	31,424
1974.....	115,442	2,364	31,201	436	7,880	-	7,814	33,640
1975.....	124,173	1,451	35,525	1,367	7,843	-	9,711	35,815
1973-Dec.....	107,973	2,869	28,249	68	7,540	-	6,379	32,134
1974-Sept.....	118,329	2,410	30,849	489	7,802	-	8,112	34,066
Oct.....	116,241	2,426	30,749	395	7,658	-	8,280	32,892
Nov.....	116,893	2,438	30,495	459	7,589	-	8,243	33,313
Dec.....	119,073	2,538	31,250	457	7,813	-	9,068	33,623
1975-Jan.....	116,870	2,554	31,472	576	7,590	-	8,970	32,829
Feb.....	118,057	2,570	31,259	1,092	7,531	-	8,988	34,312
Mar.....	116,812	2,579	31,105	1,079	7,639	-	9,259	34,195
Apr.....	116,781	2,588	30,917	1,093	7,685	-	9,319	34,914
May.....	120,060	2,598	30,675	1,372	7,612	-	9,220	36,357
June.....	124,173	1,451	35,525	1,367	7,843	-	9,711	35,815
July.....	121,710	1,456	35,303	1,349	7,605	-	9,589	34,696
Aug.....	124,084	1,461	35,226	1,657	7,453	-	9,597	35,550
Sept.....	121,865	1,467	35,000	1,689	7,411	-	9,976	34,772

End of fiscal year or month	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Unemployment trust fund	Other 1/
1966.....	223	938	238	6,113	-	3,277	7,075	188
1967.....	3	814	722	5,744	-	3,339	7,785	802
1968.....	36	876	978	5,856	-	3,303	8,807	583
1969.....	73	842	1,513	5,754	-	3,434	9,957	772
1970.....	80	797	2,602	5,915	-	3,751	10,520	497
1971.....	89	758	3,635	6,068	-	3,852	8,514	842
1972.....	139	717	4,456	6,115	963	3,742	7,186	1,133
1973.....	81	690	5,550	6,427	820	3,766	8,330	1,899
1974.....	129	651	7,599	6,605	385	3,706	9,495	3,536
1975.....	907	604	9,536	6,717	53	3,466	4,557	6,620
1973-Dec.....	110	671	6,605	6,524	870	3,170	9,174	3,611
1974-Sept.....	244	633	8,081	6,576	1,090	3,273	9,663	5,041
Oct.....	252	628	8,014	6,557	1,011	3,084	9,305	4,993
Nov.....	373	623	8,141	6,549	753	3,072	9,577	5,268
Dec.....	392	631	8,310	6,712	812	3,035	8,988	5,443
1975-Jan.....	409	626	8,402	6,698	611	2,879	7,662	5,591
Feb.....	706	607	8,480	6,553	350	2,867	7,023	5,719
Mar.....	714	602	8,677	6,548	207	2,758	5,540	5,908
Apr.....	797	598	8,759	6,546	367	2,541	4,511	6,143
May.....	897	594	9,080	6,545	925	2,492	5,342	6,348
June.....	907	604	9,536	6,716r	53	3,466	4,557	6,620
July.....	924	601	9,442	6,726	411	3,211	3,603	6,791
Aug.....	1,038	545	9,258	6,735	1,198	3,149	4,079	7,135
Sept.....	1,050	594	8,975	6,740	1,198	2,862	2,968	7,161

Source: Monthly Statement of the Public Debt of the United States.
Note: Prior to July 1974 title of this table was "Special Public Debt Issues".

1/ Consists of Government National Mortgage Association fund and MBS Investment account; National Credit Union insurance fund; Federal Housing Administration fund; employees life insurance fund; veterans special life insurance fund; veterans reopened insurance fund; Federal supplementary medical insurance trust fund beginning July 1966; servicemen's group life insurance fund from August 1969-January 1973; employees health benefits fund beginning October 1970; Export-Import Bank of the United States from February 1967-October 1968; General Services Administration participation certificates trust; and Washington Metropolitan Area Transit Authority from November 1972-March 1973; airport and airway trust fund beginning July 1973; Treasury deposit funds beginning with the July 31, 1974 Monthly Statement of the

Public Debt of the United States; Indian tribal funds and individual Indian money for August 1974; Pension Benefit Guaranty Corporation beginning November 1974; Bonneville Power Administration and Library of Congress trust fund beginning January 1975; Tax Court judges survivors annuity fund and Overseas Private Investment Corporation beginning February 1975. Federal ship financing escrow fishing fund, Federal ship financing fund fishing vessels (NOAA), Federal ship financing revolving fund, gifts and bequests (Commerce), Indian money proceeds of labor (Bureau of Indian Affairs), Judicial survivors annuity fund, national insurance development fund (HUD) and the U.S. Army general gift fund beginning March 1975, Emergency Loan Guarantee Fund beginning April 1975, Comptroller of the Currency assessments fund, National Archives Trust fund, special investment account, each beginning July 1975, Comptroller of the Currency, trustee fund, beginning August 1975.

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

FEDERAL DEBT

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

End of fiscal year or month	Total amount outstanding 1/	Defense Department Family housing and homeowners assistance	Housing and Urban Development Department			Other independent agencies			
			Federal Housing Administration	Government National Mortgage Association	Federal National Mortgage Assoc. 2/	Export-Import Bank of the United States	Farm Credit Administration		Federal Home Loan Bank Board
					Secondary market operations		Bank for cooperatives 3/		
1966.....	13,377	2,112	441	2,110	3,269	1,385	881	2,893	*
1967.....	18,455	2,036	492	4,830	4,079	2,164	1,072	3,363	*
1968.....	24,399	1,951	548	7,900	5,887	2,571	1,230	3,779	6
1969.....	14,249	1,863	577	8,600	-	2,472	-	-	6
1970.....	12,510	1,775	517	7,320	-	1,893	-	-	6
1971.....	12,163	1,683	487	6,005	-	2,625	-	-	6
1972.....	10,894	1,588	454	4,920	-	1,819	-	-	5
1973.....	11,109	1,484	412	4,480	-	2,221	-	-	5
1974.....	12,012	1,382	408	4,370	-	2,894	-	-	10
1975p.....	10,943	1,276	487	4,260	-	2,593	-	-	-
1973-Dec.....	11,587	1,439	415	4,390	-	2,646	-	-	9
1974-Aug.....	11,841r	1,366r	405	4,335	-	2,893	-	-	10
Sept.....	11,664	1,358	411	4,335	-	2,893	-	-	10
Oct.....	11,422	1,343	414	4,335	-	2,893	-	-	10
Nov.....	11,404	1,334	434	4,305	-	2,893	-	-	10
Dec.....	11,367	1,326	440	4,280	-	2,893	-	-	-
1975-Jan.....	11,343	1,331	461	4,280	-	2,893	-	-	-
Feb.....	11,037	1,324	462	4,280	-	2,593	-	-	-
Mar.....	11,042	1,316	475	4,280	-	2,593	-	-	-
Apr.....	11,004	1,294	480	4,260	-	2,593	-	-	-
May.....	10,998	1,283	485	4,260	-	2,593	-	-	-
June p.....	10,943	1,276	487	4,260	-	2,593	-	-	-
July.....	10,920	1,269	505	4,225	-	2,593	-	-	-
Aug.....	10,926	1,264	517	4,225	-	2,593	-	-	-

End of fiscal year or month	Other independent agencies - Continued		Other	Memorandum - Interest-bearing securities of non-Government agencies 4/						
	Postal Service	Tennessee Valley Authority		Banks for cooperatives 2/	Federal home loan banks 2/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund	
1966.....	-	285	*	-	6,310	-	4,106	-	20	
1967.....	-	417	3	-	4,588	-	4,612	-	20	
1968.....	-	525	3	-	4,702	-	5,319	-	20	
1969.....	-	728	3	1,411	5,524	4,240	5,720	8,076	20	
1970.....	-	996	3	1,529	9,914	4,942	6,192	13,165	20	
1971.....	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20	
1972.....	250	1,855	3	1,805	7,348	6,188	7,393	18,560	20	
1973.....	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20	
1974.....	250	2,696	3	2,475	18,622	7,995	11,067	25,232	20	
1975p.....	250	2,075	2	2,896	21,250	9,497	14,192	26,237	20	
1973-Dec.....	250	2,435	3	2,695	17,146	6,932	10,062	23,002	20	
1974-Aug.....	265r	2,565	2	2,648	20,118	8,518	12,007	26,640	20	
Sept.....	250	2,405	2	2,861	22,213	8,655	12,007	27,312	20	
Oct.....	250	2,175	2	2,833	23,647	8,647	12,653	27,543	20	
Nov.....	250	2,175	2	3,323	23,068	8,609	12,653	28,033	20	
Dec.....	250	2,175	2	3,589	23,441	8,589	12,653	28,167	20	
1975-Jan.....	250	2,125	2	3,682	23,337	8,606	13,247	28,029	20	
Feb.....	250	2,125	2	3,620	22,677	8,670	13,247	27,730	20	
Mar.....	250	2,125	2	3,463	22,615	8,810	13,252	28,232	20	
Apr.....	250	2,125	2	3,322	22,591	9,133	13,802	28,256	20	
May.....	250	2,125	2	3,001	21,315	9,338	13,802	27,664	20	
June p.....	250	2,075	2	2,896	21,250	9,497	14,192	28,237	20	
July.....	250	2,075	2	2,907	21,560	9,685	14,582	28,419	20	
Aug.....	250	2,075	2	2,939	20,590	9,808	14,582	28,720	20	

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

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

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

3/ Effective December 31, 1968, banks for cooperatives and Federal in-

termediate 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 TS0-5.

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

6/ Includes mortgage backed bonds beginning June 1970.

* Less than \$500,000.

p Preliminary. r Revised.

FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee											
	Commodity Credit Corporation						Total				Farmers Home Administration 1/				Health, Education, and Welfare Department 2/			
	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing
1966.....	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-	-	-	-
1967.....	-	-	-	1,411 3/	650 3/	2,146	2,900	180	4,830	600	-	600	100	-	-	100	-	100
1968.....	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	-	200	-	200
1969.....	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	-	-	212	-	212
1970.....	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	-	209	-	209
1971.....	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	-	207	-	207
1972.....	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	-	201	-	201
1973.....	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	-	199	-	199
1974.....	-	-	-	-	327	249	-	110	4,370	-	-	493	-	-	-	199	-	199
1975.....	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	-	198	-	198
1973-Dec.....	-	-	-	-	173	401	-	25	4,390	-	-	493	-	-	-	199	-	199
1974-Aug.....	-	-	-	-	-	249	-	-	4,340	-	-	493	-	-	-	199	-	199
Sept.....	-	-	-	-	-	249	-	-	4,340	-	-	493	-	-	-	199	-	199
Oct.....	-	-	-	-	-	249	-	-	4,340	-	-	493	-	-	-	199	-	199
Nov.....	-	-	-	-	-	249	-	-	4,311	-	-	493	-	-	-	199	-	199
Dec.....	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	-	198	-	198
1975-Jan.....	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	-	198	-	198
Feb.....	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	-	198	-	198
Mar.....	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	-	198	-	198
Apr.....	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	-	198	-	198
May.....	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	-	198	-	198
June.....	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	-	198	-	198
July.....	-	-	-	-	-	252 9/	-	35	4,191	-	-	492	-	-	-	198	-	198
Aug.....	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	-	198	-	198

Fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued												(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/		
	Housing and Urban Development Department						Small Business Administration 6/			Veterans Administration 7/					
	Office of Secretary 4/			Government National Mortgage Association 5/			Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing
1966.....	-	-	-	605	20	785	350	-	350	885	10	975	436	-	855
1967.....	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,021
1968.....	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923
1969.....	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590
1970.....	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1971.....	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1972.....	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1973.....	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-
1974.....	-	-	707	-	65	1,273	-	-	444	-	45	1,255	-	-	-
1975.....	-	-	707	-	-	1,197	-	-	444	-	-	1,225	-	-	-
1973-Dec.....	-	-	707	-	15	1,286	-	-	444	-	10	1,262	-	-	-
1974-Aug.....	-	-	707	-	-	1,243	-	-	444	-	-	1,255	-	-	-
Sept.....	-	-	707	-	-	1,243	-	-	444	-	-	1,255	-	-	-
Oct.....	-	-	707	-	-	1,243	-	-	444	-	-	1,255	-	-	-
Nov.....	-	-	707	-	19	1,224	-	-	444	-	11	1,244	-	-	-
Dec.....	-	-	707	-	16	1,208	-	-	444	-	10	1,234	-	-	-
1975-Jan.....	-	-	707	-	-	1,208	-	-	444	-	-	1,234	-	-	-
Feb.....	-	-	707	-	-	1,208	-	-	444	-	-	1,234	-	-	-
Mar.....	-	-	707	-	-	1,208	-	-	444	-	-	1,234	-	-	-
Apr.....	-	-	707	-	11	1,197	-	-	444	-	9	1,225	-	-	-
May.....	-	-	707	-	-	1,197	-	-	444	-	-	1,225	-	-	-
June.....	-	-	707	-	-	1,197	-	-	444	-	-	1,225	-	-	-
July.....	-	-	707	-	19	1,162 9/	-	-	444	-	16	1,187 9/	-	-	-
Aug.....	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-

Source: Bureau of Government Financial Operations.

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

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

3/ Includes \$107 million refunding transaction.

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

5/ Includes Special Assistance, and Management and Liquidating programs.

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

7/ Includes Direct Loan and Loan Guaranty programs.

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

9/ Figures adjusted to correct errors in rounding.

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding sub- ject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
1966.....	328,000	320,102	315,831	4,272	315,431	461	400	3,811
1967.....	336,000	326,471	322,631	3,840	322,286	512	345	3,328
1968.....	358,000	350,743	344,716	6,028	344,401	3,818	315	2,209
1969.....	377,000	356,932	352,259	4,672	351,729	3,847	530	825
1970.....	377,000	373,425	369,463	3,962	369,026	3,137	437	825
1971.....	430,000	399,475	396,678	2,797	396,289	1,972	389	825
1972.....	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973.....	465,000	459,089	456,697	2,392	456,353	1,567	343	825
1974.....	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975.....	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1973-Dec.....	475,700	470,850	468,455	2,395	467,827	1,570	628	825
1974-Sept.....	495,000	481,743	479,352	2,391	478,602	1,566	747	825
Oct.....	495,000	480,501	478,107	2,394	477,673	1,569	434	825
Nov.....	495,000	485,661	483,246	2,414	482,649	1,589	597	825
Dec.....	495,000	492,967	490,547	2,420	490,060	1,595	488	825
1975-Jan.....	495,000	494,458	492,023	2,436	491,626	1,611	396	825
Feb.....	531,000	500,035	497,593	2,442	497,160	1,617	433	825
Mar.....	531,000*	510,602	508,979	1,623	508,581	1,623	398	-
Apr.....	531,000	517,745	516,115	1,629	515,752	1,629	364	-
May.....	531,000	529,171	527,534	1,637	527,030	1,637	505	-
June.....	577,000	534,207	532,565	1,642	532,122	1,642	443	-
July.....	577,000	539,259	537,617	1,642	537,211	1,642	406	-
Aug.....	577,000	548,731	547,089	1,642	546,722	1,642r	367r	-
Sept.....	577,000	554,714	553,025	1,689	552,604	1,689	421	-

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

1/ Adjusted to exclude notes to IMF and other international lending organizations from public debt and include them in "Other debt" to conform with the budget presentation and the source for this table.

2/ Consists of guaranteed debt of Government agencies, specified participation certificates, District of Columbia Stadium Bonds and notes of international lending organizations. r Revised.

FEDERAL DEBT

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

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate \$400 billion outstanding at any one time. Public Law 94-47 provides that beginning on June 30, 1975, and ending on November 15, 1975, the public debt limit shall be temporarily increased by \$177 billion.

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

Part A. - Status Under Limitation September 30, 1975

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding.....	\$553,647
Less amounts not subject to limit:	
Treasury.....	614
Federal Financing Bank.....	8
Total public debt subject to limit.....	<u>553,025</u>
Other debt subject to limit:	
Guaranteed debt of Government agencies.....	554
Specified participation certificates.....	1,135
Total other debt subject to limit.....	<u>1,689</u>
Total debt subject to limit.....	<u>554,714</u>
Statutory debt limit.....	<u>577,000</u>
Balance of statutory debt limit.....	<u>22,286</u>

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

(In millions of dollars)

Classifications	Total outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury.....	\$142,803
Notes:	
Treasury.....	158,488
Bonds:	
Treasury.....	37,655
Total marketable.....	<u>338,946</u>
Nonmarketable:	
Depository series.....	5
Foreign government series:	
Dollar denominated.....	19,869
Foreign currency denominated.....	1,599
Government account series.....	121,865
Investment series.....	2,266
R.E.A. series.....	11
State and local government series.....	1,036
United States individual retirement bonds.....	3
United States retirement plan bonds.....	99
United States savings bonds.....	66,473
United States savings notes.....	430
Total nonmarketable.....	<u>213,658</u>
Total interest-bearing debt.....	<u>552,604</u>
Non-interest-bearing debt:	
Matured debt.....	325
Other.....	718
Total non-interest-bearing debt.....	<u>1,043</u>
Total public debt outstanding.....	<u>553,647</u>

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

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Agriculture Department			Export-Import Bank of the United States 3/	Housing and Urban Department			Tennessee Valley Authority	Transportation Dept.	Saint Lawrence Seaway Development Corp.	Veterans Administration: Direct loan program	Under Defense production Act of 1950 2/	Other 3/
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration programs 2/		Secretary 4/	Government National Mortgage Assn. 5/	Other 6/						
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	663	100	127	1,730	2,010	294	
1973.....	34,237	374	10,864	6,563	1,610	1,888	3,963	3,053	1,641	100	123	1,730	2,014	315	
1974.....	35,434	327	8,608	6,963	2,545	2,457	4,025	3,133	2,462	100	121	1,730	2,015	946	
1975.....	44,674	233	5,046	7,409	1,482	207	4,066	5,413	3,677	150	120	1,730	-	2/15,141	
1973-Dec.....	34,152	356	9,724	6,763	1,610	2,072	4,037	3,364	1,964	100	121	1,730	2,015	295	
1974-Sept.....	37,468	327	8,128	7,207	2,570	2,851	4,213	3,654	2,689	125	121	1,730	2,015	1,838	
Oct.....	36,091	327	5,321	7,207	2,570	2,983	4,063	3,946	2,814	125	121	1,730	2,015	2,869	
Nov.....	37,364	327	5,411	7,207	2,570	3,090	4,093	4,192	2,814	125	120	1,730	2,015	3,669	
Dec.....	38,553	327	5,481	7,207	2,570	3,213	4,093	4,476	3,082	125	120	1,730	2,015	4,113	
1975-Jan.....	37,827	327	5,201	7,207	2,570	3,393	4,061	4,949	3,082	125	120	1,730	-	2/ 5,060	
Feb.....	38,644	327	4,635	7,207	2,570	3,810	4,066	4,978	3,234	125	120	1,730	-	5,841	
Mar.....	41,426	327	4,620	7,207	2,570	3,979	4,061	5,281	3,234	125	120	1,730	-	8,170	
Apr.....	42,933	327	4,790	7,409	2,570	4,055	4,066	5,417	3,400	125	120	1,730	-	8,922	
May.....	44,949	327	4,905	7,409	2,570	154	4,066	5,467	3,400	125	120	1,730	-	14,674	
June.....	44,674	233	5,046	7,409	1,482	207	4,066	5,413	3,677	150	120	1,730	-	15,141	
July.....	46,086	228	5,181	7,409	1,482	224	4,069	5,952	3,797	150	119	1,730	-	15,745	
Aug.....	47,183	228	5,320	7,409	1,482	324	4,073	6,109	3,797	150	119	1,730	-	16,442	
Sept.....	45,039	228	2,168	7,409	1,482	153	4,073	6,541	3,913	150	119	1,730	-	17,073	

Source: Bureau of Government Financial Operations.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorizations for specified Government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1974 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 332-36, and the 1974 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 557-558.

- 1/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guarantees. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."
- 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. 1919 (c), 1720 (d), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.

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

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

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

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

FEDERAL DEBT

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

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Agency for International Development, act of Apr. 3, 1948, as amended: Notes of Administrator (ECA).....	Various dates	June 30, 1984	Any time by agreement	1 7/8	<u>228</u>
Commodity Credit Corporation, act of Mar. 8, 1938, as amended: Advances.....	Various dates	Oct. 1, 1975	Oct. 1, 1975	8 1/4	163
Do.....	do	do	do	7 3/4	221
Do.....	do	do	do	7 1/2	222
Do.....	do	do	do	7 3/8	223
Do.....	do	do	do	7 1/8	277
Do.....	do	do	do	6 7/8	170
Do.....	do	do	do	6 1/8	359
Do.....	do	do	do	6	215
Do.....	do	do	do	6 3/4	318
Total.....					<u>2,168</u>
District of Columbia: Stadium sinking fund, Armory Board, act of July 28, 1958, as amended: Note.....	Dec. 1, 1973	When funds are available	At maturity	Various	<u>1</u>
Export-Import Bank of the United States, act of July 31, 1945, as amended: Note, Series 1975.....	Feb. 18, 1971	Dec. 31, 1975	June 30, Dec. 31	2 3/8	1
Note, Series 1976.....	do	June 30, 1976	do	3	26
Notes, Series 1976.....	Various dates	do	do	3 1/2	1
Notes, Series 1978.....	do	June 30, 1978	do	4 3/4	63
Advances Series 1975.....	do	Dec. 1, 1975	Quarterly	Various	62
Total.....					<u>153</u>
Federal Financing Bank, act of Dec. 29, 1973: Advances.....	Various dates	Various dates	At maturity	Various	<u>15,239</u>
Federal Home Loan Bank Board, act of June 27, 1950, as amended: Advances.....	Various dates	Various dates	Jan. 1, July 1	7 7/8	1,268
Do.....	do	do	do	8 3/8	90
Do.....	do	do	do	7 7/8-8 3/8	50
Total.....					<u>1,408</u>
Federal Housing Administration, act of Aug. 10, 1965: General insurance fund: Advance.....	Jan. 25, 1966	Jan. 25, 1981	June 30, Dec. 31	4 1/2	10
Do.....	Oct. 7, 1970	Oct. 7, 1985	do	7 1/8	8
Advances.....	Various dates	Various dates	do	6 1/4	149
Do.....	do	do	do	6 1/8	81
Do.....	do	do	do	6	149
Advance.....	Dec. 6, 1971	Dec. 6, 1986	do	5 3/4	56
Do.....	Dec. 29, 1972	Dec. 28, 1987	do	5 7/8	100
Do.....	Dec. 28, 1973	Feb. 28, 1988	do	6 5/8	94
Do.....	Apr. 30, 1973	Apr. 30, 1988	do	6 3/4	184
Do.....	Sept. 30, 1973	Sept. 30, 1988	do	7 1/2	127
Do.....	Nov. 30, 1973	Nov. 30, 1988	do	6 7/8	92
Do.....	Jan. 31, 1974	Jan. 31, 1989	do	7	66
Do.....	Mar. 31, 1974	Mar. 31, 1989	do	7 1/4	84
Advances.....	Various dates	Various dates	do	7 5/8	314
Do.....	do	do	do	7 7/8	217
Do.....	do	do	do	8	90
Do.....	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	142
Do.....	June 30, 1975	June 30, 1990	do	8 1/4	202
Subtotal.....					<u>2,165</u>
Special risk insurance fund: Advances.....	Various dates	Various dates	June 30, Dec. 31	7	63
Do.....	do	do	do	6 1/4	142
Do.....	do	do	do	6 1/8	53
Do.....	do	do	do	6	142
Advance.....	Dec. 6, 1971	Dec. 6, 1986	do	5 3/4	38
Do.....	Feb. 29, 1972	Dec. 28, 1987	do	5 7/8	48
Do.....	Feb. 28, 1973	Feb. 28, 1988	do	6 5/8	86

Footnote at end of table.

FEDERAL DEBT

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

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Federal Housing Administration, act of Aug. 10, 1965—Continued Special risk insurance fund:				Percent	
Advances.....	Various dates	Various dates	June 30, Dec. 31	6 3/4	276
Advance.....	Sept. 30, 1973	do	do	7 1/2	36
Do.....	Nov. 30, 1973	do	do	6 7/8	68
Do.....	Mar. 31, 1974	do	do	7 1/4	90
Advances.....	Various dates	Various dates	do	7 5/8	224
Do.....	do	do	do	7 7/8	179
Do.....	do	do	do	8	129
Do.....	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	99
Do.....	June 30, 1975	June 30, 1990	do	8 1/4	75
Subtotal.....					1,748
Total Federal Housing Administration.....					3,913
Government National Mortgage Association, act of Aug. 2, 1954, as amended: Emergency home purchase assistance fund:					
Advances.....	Various dates	July 1, 1979	Jan. 1, July 1	7 1/4	269
Do.....	do	do	do	7 3/4	165
Do.....	do	do	do	7 7/8	298
Do.....	do	July 1, 1980	do	8 1/8	144
Do.....	do	do	do	7 1/2	344
Subtotal.....					1,220
Management and liquidating functions:					
Advances.....	Various dates	July 1, 1977	Jan. 1, July 1	6	14
Do.....	do	do	do	6 1/8	36
Advance.....	Jan. 1, 1974	do	do	6 7/8	9
Subtotal.....					58
Special assistance functions:					
Advances.....	Various dates	July 1, 1976	Jan. 1, July 1	3 1/8	3
Do.....	do	July 1, 1976	do	3 3/8	10
Advance.....	July 1, 1971	July 1, 1976	do	3 7/8	4
Advances.....	Various dates	July 1, 1977	do	6 1/8	187
Do.....	do	do	do	6 1/4	111
Do.....	do	July 1, 1978	do	6 3/4	317
Do.....	do	do	do	7 1/8	315
Do.....	do	July 1, 1977	do	6 3/8	35
Do.....	do	do	do	6 3/4	88
Do.....	do	do	do	6 7/8	136
Do.....	do	Various dates	do	7 3/4	275
Do.....	do	do	do	7 1/4	473
Do.....	do	July 1, 1978	do	6 7/8	216
Do.....	do	do	do	8 1/8	324
Do.....	do	July 1, 1979	do	8	442
Do.....	do	do	do	8 3/8	158
Do.....	do	do	do	8 1/2	192
Do.....	do	do	do	8 5/8	292
Do.....	do	do	do	7 7/8	520
Do.....	do	do	do	7 3/8	763
Do.....	do	July 1, 1980	do	7 1/2	402
Subtotal.....					5,263
Total, Government National Mortgage Association.....					6,541
Rural Electrification Administration, act of May 20, 1936, as amended: Notes of Administrator.....	Various dates	Various dates	Interest cancelled pursuant to P.L. 93-32, approved May 11, 1973.	None	7,409
Rural Telephone Bank, act of June 30, 1972:					
Advances.....	Various dates	June 30, 2024	Jan. 1, July 1	7 1/4	5
Do.....	do	do	do	7 3/8	8
Do.....	do	do	do	7 1/2	9
Do.....	do	do	do	7 5/8	10
Do.....	do	Various dates	do	7 7/8	20
Do.....	do	do	do	8 1/8	23
Do.....	do	do	do	8 3/4	5
Do.....	do	June 30, 2024	do	8 1/2	8
Do.....	do	do	do	8 1/4	10
Do.....	do	do	do	8	9
Do.....	do	do	do	8 3/8	23
Total.....					132

FEDERAL DEBT

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

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Saint Lawrence Seaway Development Corporation, act of May 13, 1954, as amended:					
Revenue bonds.....	Various dates	Various dates	Interest cancelled pursuant to P.L. 91-469, approved Oct. 21, 1973 (84 Stat 1038)	None	119
Secretary of Agriculture, Farmers Home Administration:					
Rural housing insurance fund, act of July 15, 1949, as amended:					
Note.....	June 16, 1961	June 30, 1993	June 30, Dec. 31	3 3/4	15
Notes.....	Various dates	Various dates	do	3 7/8	121
Do.....	do	do	do	4	220
Do.....	do	do	do	4 1/4	65
Do.....	do	do	do	4 1/8	135
Subtotal.....					556
Agricultural credit insurance fund, act of Aug. 14, 1946, as amended:					
Advances.....	Various dates	June 30, 1978	June 30, Dec. 31	6 1/4	350
Advance.....	June 30, 1971	June 30, 1976	do	6 1/8	326
Subtotal.....					676
Rural development insurance fund, act of Aug. 30, 1972:					
Advance.....	Aug. 25, 1971	June 30, 1976	June 30, Dec. 31	6	100
Do.....	July 1, 1971	do	do	6 3/8	5
Do.....	Sept. 20, 1971	do	do	6 3/4	10
Do.....	Feb. 9, 1972	do	do	5 1/2	100
Do.....	Oct. 2, 1972	June 30, 1993	do	5 7/8	25
Do.....	June 12, 1974	June 30, 1994	do	8 1/8	10
Subtotal.....					250
Total, Secretary of Agriculture, Farmers Home Administration.....					1,482
Secretary of Housing and Urban Development Department:					
College housing loans, act of Apr. 20, 1950, as amended:					
Advance.....	Jan. 1, 1975	Jan. 1, 1976	Jan. 1 July 1	2 3/4	2,811
National flood insurance fund, act of Aug. 1, 1968:					
Advances.....	Various dates	Various dates	Jan. 1 July 1	6 7/8	52
Advance.....	July 1, 1974	July 1, 1976	do	8 1/8	6
Advances.....	Various dates	do	do	7 1/4	14
Advance.....	April 29, 1975	do	do	6 3/8	5
Subtotal.....					77
Revolving funds, Liquidating Programs, act of August 22, 1974: 1/					
Notes, Series PF.....	Jan. 2, 1975	July 1, 1989	Jan. 1, July 1	6 1/2	5
Do.....	Various dates	July 1, 1986	do	5 1/8	40
Do.....	do	July 1, 1985	do	5 1/2	40
Do.....	do	July 1, 1984	do	4 7/8	40
Do.....	do	July 1, 1983	do	4 1/2	40
Do.....	do	July 1, 1982	do	4	50
Do.....	do	July 1, 1978	do	3 4/10	171
Subtotal.....					386
Urban renewal fund, act of July 15, 1949, as amended:					
Note, Series URA.....	Various dates	On demand	Jan. 1, July 1	6 1/4	800
Total, Secretary of Housing and Urban Development					4,074
Secretary of the Interior:					
Bureau of Mines:					
Helium fund, act of Sept. 13, 1960:					
Notes.....	Various dates	Sept. 13, 1985	Interest payments deferred to Sept. 13, 1985	4 1/8	21
Do.....	do	do	do	4 1/4	8
Note.....	Dec. 28, 1965	do	do	4 3/8	2
Notes.....	Various dates	do	do	4 1/2	11
Do.....	do	do	do	4 5/8	8
Do.....	do	do	do	4 3/4	4
Do.....	do	do	do	4 7/8	12

FEDERAL DEBT

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

(In millions of dollars)

Title and authorizing act	Date of issue	Payable	Interest payable	Rate of interest	Principal amount
Secretary of the Interior:				Percent	
Bureau of Mines:					
Helium fund, act of Sept. 13, 1960--Continued					
Notes.....	Various dates	Sept. 13, 1985	Interest payments deferred to Sept. 13, 1985	5	4
do.....	do	do	do	5 1/8	4
do.....	do	do	do	5 1/4	10
do.....	do	do	do	5 3/8	13
do.....	do	do	do	5 1/2	9
do.....	do	do	do	5 5/8	5
do.....	do	do	do	6 1/4	70
do.....	do	do	do	6 5/8	11
Note.....	Apr. 10, 1970	do	do	6 3/4	1
Notes.....	Various dates	do	do	6 1/8	59
Note.....	July 28, 1972	do	do	6	1
Total.....					251
Smithsonian Institution:					
John F. Kennedy Center parking facilities, act of Jan. 23, 1964:					
Revenue bonds.....	Various dates	Dec. 31, 2017	Dec. 31	5 1/8	4
do.....	do	do	do	5 1/4	3
do.....	do	do	do	5 3/8	1
do.....	do	do	do	5 3/4	2
do.....	do	do	do	5 7/8	4
Revenue bond.....	June 12, 1969	do	do	6	1
Revenue bonds.....	Various dates	do	do	6 1/4	1
do.....	do	do	do	6 1/2	2
do.....	do	do	do	6 5/8	2
Total.....					20
Tennessee Valley Authority, act of Aug. 6, 1959:					
Advances.....	Various dates	Various dates	Quarterly	6 1/2	150
United States Information Agency, act of Apr. 3, 1948, as amended:					
Note of Administrator (ECA).....	Aug. 12, 1959	June 30, 1989	Anytime by agreement	4 1/8	1
do.....	Oct. 27, 1948	do	do	1 7/8	1
do.....	do	do	do	2	1
do.....	do	do	do	2 1/8	2
do.....	Jan. 24, 1949	do	do	2 1/2	1
do.....	do	do	do	2 7/8	2
do.....	do	do	do	3	1
do.....	do	do	do	3 1/8	1
do.....	do	do	do	3 1/4	3
do.....	do	do	do	3 3/4	3
Notes of Administrator (ECA).....	Various dates	Various dates	do	3 7/8	3
do.....	do	do	do	4	1
Note of Administrator (ECA).....	Jan. 24, 1949	June 30, 1986	do	2 5/8	*
do.....	do	do	do	2 3/4	*
do.....	do	do	do	3 3/8	*
do.....	do	do	do	3 3/5	*
do.....	Aug. 12, 1959	June 30, 1989	do	4 7/8	*
Total.....					22
Veterans Administration:					
Veterans Direct Loan Program, act of Apr. 20, 1950, as amended:					
Agreements.....	Various dates	Indef. due dates	Jan. 1, July 1	6 1/8	267
do.....	do	do	do	2 1/2	88
do.....	do	do	do	2 3/4	53
do.....	do	do	do	2 7/8	103
do.....	do	do	do	3	119
Agreement.....	Dec. 31, 1956	do	do	3 3/8	50
do.....	Mar. 29, 1957	do	do	3 1/4	50
do.....	June 28, 1957	do	do	3 1/2	50
do.....	Apr. 7, 1958	do	do	3 1/8	50
do.....	Oct. 6, 1958	do	do	3 5/8	49
Agreements.....	Various dates	do	do	3 3/4	100
do.....	do	do	do	3 7/8	392
do.....	do	do	do	4 1/4	109
do.....	do	do	do	4 1/2	100
do.....	do	do	do	4 1/8	21
Agreement.....	Feb. 5, 1960	do	do	4 5/8	20
Agreements....	Various dates	do	do	4	110
Total.....					1,730
Total securities.....					45,040

Source: Bureau of Government Financial Operations.

1/ Transferred from Public Facilities Loans pursuant to Act of August 22, 1974 (88 stat. 653). * Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities			Year and month of final maturity 1/	Amount of maturities			
		Total	Held by 2/ -			Total	Held by 2/ -		
			U.S. Govt. accounts and Federal Re- serve banks	All other investors			U.S. Govt. accounts and Federal Re- serve banks	All other investors	
1975					1979				
Oct.....	1-1/2%	Note - 10/1/75-EO	30	30	Apr.....	1-1/2% Note - 4/1/79-EA	2	- 2	
Nov.....	7%	Note - 11/15/75-D	3,115	746	May.....	7-7/8% Note - 5/15/79-D	2,269	505 1,764	
Dec.....	7%	Note - 12/31/75-H	1,731	332	July.....	7-3/4% Note - 6/30/79-E	1,782	36 1,746	
		Total.....	4,876	1,078	Aug.....	6-1/4% Note - 8/15/79-A	4,559	1,765 2,794	
					Sept.....	8-1/2% Note - 9/30/79-F	2,081	102 1,979	
					Oct.....	1-1/2% Note - 10/1/79-EO	1	- 1	
					Nov.....	6-5/8% Note - 11/15/79-B	1,604	1,125 479	
						7% Note - 11/15/79-C	2,241	442 1,799	
						Total.....	14,539	3,975 10,564	
1976					1980				
Jan.....	6.560%	Bill - 1/31/76	1,586	n.a.	Feb.....	4% Bond - 2/15/80	2,565	972 1,593	
Feb.....	6-1/4%	Note - 2/15/76-A	3,739	2,859	Apr.....	1-1/2% Note - 4/1/80-EA	2	- 2	
	5-7/8%	Note - 2/15/76-F	4,945	1,484	May.....	6-7/8% Note - 5/15/80-A	7,265	5,541 1,724	
Mar.....	8%	Note - 3/31/76-H	2,288	166	Aug.....	9% Note - 8/15/80-B	4,296	2,658 1,638	
Apr.....	1-1/2%	Note - 4/1/76-EA	27	-	Nov.....	3-1/2% Bond - 11/15/80	1,892	749 1,143	
	6-1/2%	Note - 5/15/76-B	2,697	820	Total.....	16,020	9,920 6,100		
May.....	5-3/4%	Note - 5/15/76-E	2,802	605	1981				
	6%	Note - 5/31/76-M	1,580	75	Feb.....	7% Note - 2/15/81-A	1,642	521 1,321	
June.....	8-3/4%	Note - 6/30/76-I	2,703	727	May.....	7-3/8% Note - 2/15/81-C	2,168	671 1,497	
Aug.....	7-1/2%	Note - 8/15/76-C	4,194	1,627	Aug.....	7% Bond - 8/15/81	807	408 399	
	6-1/2%	Note - 8/15/76-G	3,883	1,862	Nov.....	7-3/4% Note - 11/15/81-B	4,477	1,759 2,718	
	5-7/8%	Note - 8/31/76-L	1,662	60	Total.....	9,294	3,359 5,935		
Sept.....	8-1/4%	Note - 9/30/76-J	2,023	361	1982				
Oct.....	1-1/2%	Note - 10/1/76-EO	11	-	Feb.....	6-3/8% Bond - 2/15/82	2,702	1,048 1,654	
	6-1/2%	Note - 10/31/76-U	1,579	74	May.....	8% Note - 5/15/82-A	2,747	1,363 1,384	
Nov.....	6-1/4%	Note - 11/15/76-D	4,325	341	Aug.....	8-1/8% Note - 8/15/82-B	2,918	999 1,919	
	7-1/8%	Note - 11/30/76-N	1,507	121	Total.....	8,367	3,410 4,957		
Dec.....	7-1/4%	Note - 12/31/76-K	2,282	283	1983				
		Total.....	43,833	11,465	June....	3-1/4% Bond - 6/15/78-83	1,440	286 1,154	
					1984				
Feb.....	8%	Note - 2/15/77-A	5,163	3,078	Aug.....	6-3/8% Bond - 8/15/84	2,353	1,383 970	
	6%	Note - 2/28/77-F	1,665	170	1985				
Mar.....	6-1/2%	Note - 3/31/77-G	2,576	441	May.....	3-1/4% Bond - 5/15/85	898	227 671	
Apr.....	1-1/2%	Note - 4/1/77-EA	5	-	4-1/4% Bond - 5/15/75-85	1,194	508 686		
	7-3/8%	Note - 4/30/77-H	1,579	94	Total.....	2,092	735 1,357		
May.....	6-7/8%	Note - 5/15/77-C	2,565	556	1986				
	9%	Note - 5/15/77-D	5,329	2,984	Nov....	6-1/8% Bond - 11/15/86	1,216	910 306	
June.....	6-3/4%	Note - 5/31/77-I	2,137	122	1987				
	6-1/2%	Note - 6/30/77-J	2,170	328	Aug.....	3-1/2% Bond - 2/15/90	3,587	1,091 2,496	
July.....	7-1/2%	Note - 7/31/77-K	1,516	28	May.....	8-1/4% Bond - 5/15/90	1,247	128 1,119	
Aug.....	7-3/4%	Note - 8/15/77-B	4,918	1,658	Total.....	4,834	1,219 3,615		
	8-1/4%	Note - 8/31/77-L	2,021	97	1988				
Sept.....	8-3/8%	Note - 9/30/77-M	3,209	33	Aug.....	4-1/4% Bond - 8/15/87-92	3,521	1,435 2,086	
Oct.....	1-1/2%	Note - 10/1/77-EO	17	-	1989				
	7-3/4%	Note - 11/15/77-E	3,630	1,237	Feb.....	4% Bond - 2/15/88-93	221	70 151	
		Total.....	38,500	10,826	May.....	6-3/4% Bond - 2/15/93	627	203 424	
					Aug.....	7-1/2% Bond - 8/15/88-93	1,914	1,204 710	
					Total.....	2,762	1,477 1,285		
1978					1990				
Feb.....	6-1/4%	Note - 2/15/78-A	8,389	3,404	Aug.....	4-1/4% Bond - 8/15/94-99	2,414	1,467 947	
Apr.....	1-1/2%	Note - 4/1/78-EA	15	-	Feb.....	7-7/8% Bond - 2/15/95-00	902	267 635	
May.....	7-1/8%	Note - 5/15/78-D	3,960	899	Aug.....	8-3/8% Bond - 8/15/95-00	1,114	395 719	
	7-7/8%	Note - 5/15/78-F	4,423	1,481	Total.....	2,016	662 1,354		
	8-3/4%	Note - 8/15/78-C	2,462	622	1991				
Aug.....	7-5/8%	Note - 8/15/78-E	5,155	2,521	May.....	8-1/4% Bond - 5/15/00-05	1,604	926 678	
Oct.....	1-1/2%	Note - 10/1/78-EO	3	-					
Nov.....	6%	Note - 11/15/78-E	8,207	3,599					
		Total.....	32,614	12,526					

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

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

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

n.a. Not available.

PUBLIC DEBT OPERATIONS**Table PDO-2. - Offerings of Bills**

(Amounts in millions of dollars)

Issue date	Maturity date	Description of new issue					Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues			
		Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted							
				Total amount	On competitive basis 2/	On noncompetitive basis 3/					
Regular weekly: (13-week and 26-week)											
1975-June 5.....	1975-Sept. 4	91	5,616.3	2,802.6	2,355.4	447.2	2,701.4	35,133.1			
	Dec. 4	182	3,897.8	2,701.0	2,541.8	159.2	2,104.1	64,891.5			
12.....	Sept. 11	91	4,577.7	2,605.6	2,150.3	455.2	2,602.2	35,136.5			
	Dec. 11	182	4,257.6	2,591.4	2,426.7	164.8	2,102.4	65,380.7			
19.....	Sept. 18	91	3,802.7	2,201.0	1,787.0	413.9	2,503.1	34,834.4			
	Dec. 18	182	3,764.3	2,300.7	2,147.8	152.9	2,001.6	65,679.7			
26.....	Sept. 25	91	3,745.7	2,201.7	1,875.5	326.2	2,502.1	34,534.0			
	Dec. 26	183	3,746.7	2,301.7	2,173.3	128.3	2,003.7	65,977.8			
July 3.....	Oct. 2	91	3,810.9	2,701.0	2,277.1	424.0	2,703.5	34,531.5			
	1976-Jan. 2	183	3,608.2r	2,701.1r	2,504.8	196.3r	2,200.9	66,477.9r			
10.....	1975-Oct. 9	91	4,464.9	2,802.1	2,269.5	532.6	2,701.0	34,632.6			
	1976-Jan. 8	182	4,504.9	2,900.7	2,645.7	255.0	2,304.5	67,074.1r			
17.....	1975-Oct. 16	91	5,453.4	2,805.7	2,176.3	629.4	2,703.6	34,734.8			
	1976-Jan. 15	182	6,560.2	2,905.2	2,581.1	324.1	2,205.7	67,773.7			
24.....	1975-Oct. 23	91	4,505.2	2,801.6	2,287.2	514.3	2,701.9	34,834.5			
	1976-Jan. 22	182	5,549.9	2,901.6	2,659.3	242.3	2,201.8	68,473.6			
31.....	1975-Oct. 30	91	5,136.2	2,903.6	2,377.7	525.9	2,701.2	35,036.9			
	1976-Jan. 29	182	5,262.4	2,902.4	2,653.7	248.7	2,301.4	69,074.6			
Aug. 7.....	1975-Nov. 6	92	5,594.3	3,001.9	2,475.7	526.2	2,802.1	35,236.6r			
	1976-Feb. 5	182	5,506.4	3,001.6	2,748.6	253.0	2,400.7	69,675.3r			
14.....	1975-Nov. 13	91	5,305.8r	3,000.6	2,476.9	523.8r	2,805.0	35,432.2			
	1976-Feb. 13	183	5,672.2	3,102.7r	2,837.7	264.9	2,499.1	70,278.8r			
21.....	1975-Nov. 20	91	4,735.4r	3,103.4r	2,616.4	487.0r	2,802.8	35,732.8r			
	1976-Feb. 19	182	5,917.6	3,201.9	2,967.8	234.2r	2,502.6	70,978.2r			
28.....	1975-Nov. 28	92	4,447.6r	3,103.0r	2,604.9	498.0	2,802.2	36,033.6r			
	1976-Feb. 26	182	6,245.8r	3,201.7r	2,892.7	309.0r	2,550.5	71,629.5r			
Sept. 4.....	1975-Dec. 4	91	5,368.0	3,194.7	2,582.9	521.8	2,802.6	36,335.7			
	1976-Mar. 4	182	6,874.9	3,202.6	2,907.6	295.0	2,501.0	72,331.1			
11.....	1975-Dec. 11	91	4,747.5	2,903.3	2,364.8	538.6	2,605.6	36,633.5			
	1976-Mar. 11	182	6,245.0	3,202.1	2,920.3	281.8	2,501.9	73,031.3			
18.....	1975-Dec. 18	91	5,068.1	2,736.2	2,300.3	435.9	2,200.9	37,168.8			
	1976-Mar. 18	182	4,468.9	2,920.3	2,703.3	217.0	3,350.5	72,601.1			
25.....	1975-Dec. 26	92	4,607.8	2,701.7	2,242.0	459.7	2,201.7	37,668.8			
	1976-Mar. 25	182	5,612.8	2,804.7	2,564.3	240.3	3,300.6	72,105.1			
52-week:											
1974-Sept. 24.....	1975-Sept. 23	364	2,889.8	1,803.0	1,682.0	121.0	1,802.2	23,429.7			
Oct. 22.....	Oct. 21	364	3,580.1	2,002.9	1,911.1	91.8	1,801.8	23,630.8			
Nov. 19.....	Nov. 18	364	3,801.9	2,001.8	1,937.2	64.6	1,800.6	23,832.0			
Dec. 17.....	Dec. 16	364	3,749.0	2,001.5	1,949.5	52.0	1,802.5	24,030.9			
1975-Jan. 14.....	1976-Jan. 13	364	3,355.0	2,001.4	1,938.9	62.5	1,802.4	24,230.2			
Feb. 11.....	Feb. 10	364	3,353.1	2,102.7	2,066.8	35.8	1,802.1	24,530.8			
Mar. 11.....	Mar. 9	364	4,274.3	2,102.4	2,072.5	29.9	1,801.1	24,832.2			
Apr. 8.....	Apr. 6	364	2,210.3	2,205.4	2,174.2	31.1	1,801.4	25,236.2			
May 6.....	May 4	364	4,426.6	2,435.3	2,378.4	56.9	1,802.3	25,869.2			
June 3.....	June 1	364	3,851.2	2,404.4	2,357.2	47.2	1,801.8	26,471.8			
July 1.....	June 29	364	3,321.1	2,591.4	2,526.2	65.2	1,801.8	27,261.4			
29.....	July 27	364	4,591.1	2,292.6	2,213.8	78.8	1,805.8	27,748.2			
Aug. 26.....	Aug. 24	364	6,442.1r	2,893.4r	2,700.3	193.0r	2,803.6	28,898.4r			
Sept. 23.....	Sept. 21	364	6,134.4	2,859.4	2,670.8	188.6	1,803.1	29,894.7			
Special:											
1975-Apr. 14.....	1976-Jan. 31	292	3,595.8	1,585.9	1,555.4	30.6	-	1,585.9			
Short-dated:											
1975-Sept. 5.....	1975-Sept. 18	13	3,000.0	849.0	-	-	-	-			
	25	20	3,236.0	700.0	-	-	-	-			

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

PDO-2. - Offerings of Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate 4/	High		Low	
			Price per hundred	Equivalent rate 4/	Price per hundred	Equivalent rate 4/
Treasury bills:		(Percent)		(Percent)		(Percent)
Regular weekly: <u>(13-week and 26-week)</u>						
1975-June						
5.....	98.671 97.217	5.258 5.505	98.680 5/ 97.260	5.222 5.420	98.664 97.198	5.285 5.542
12.....	98.716 97.329	5.079 5.284	98.731 6/ 97.356	5.020 5.230	98.714 97.320	5.087 5.301
19.....	98.795 97.407	4.767 5.129	98.822 97.447	4.660 5.050	98.781 97.392	4.822 5.159
26.....	98.568 96.983	5.665 5.935	98.579 97.000	5.622 5.902	98.560 96.970	5.697 5.961
July						
3.....	98.481 96.817	6.008 6.262	98.504 7/ 96.875 8/	5.918 6.148	98.467 96.783	6.065 6.329
10.....	98.432 96.709	6.204 6.509	98.445 9/ 96.742	6.152 6.444	98.424 96.689	6.235 6.549
17.....	98.472 96.793	6.044 6.343	98.483 96.809	6.001 6.312	98.468 96.786	6.061 6.357
24.....	98.421 96.650	6.246 6.627	98.434 10/ 96.672 11/	6.195 6.583	98.411 96.635	6.286 6.656
31.....	98.403 96.603	6.318 6.719	98.413 96.620	6.278 6.686	98.397 96.592	6.342 6.741
Aug.						
7.....	98.368 96.530	6.455 6.864	98.384 96.564 12/	6.393 6.796	98.365 96.524	6.468 6.876
14.....	98.395 96.539	6.349 6.809	98.406 13/ 96.569	6.306 6.750	98.390 96.525	6.369 6.836
21.....	98.369 96.461	6.453 7.000	98.381 14/ 96.478 15/	6.405 6.967	98.363 96.450	6.476 7.022
28.....	98.315 96.418	6.594 7.085	98.335 16/ 96.436	6.515 7.050	98.307 96.413	6.625 7.095
Sept.						
4.....	98.387 96.529	6.382 6.866	98.407 17/ 96.552 18/	6.302 6.820	98.381 96.520	6.405 6.884
11.....	98.385 96.517	6.389 6.889	98.393 96.526	6.357 6.872	98.379 96.510	6.413 6.903
18.....	98.371 96.511	6.445 6.901	98.387 19/ 96.552	6.381 6.820	98.367 96.498	6.460 6.927
25.....	98.386 96.550	6.315 6.824	98.399 96.564 20/	6.265 6.796	98.382 96.547	6.331 6.830
<u>52-week:</u>						
1974-Sept.						
24.....	91.566	8.341	91.658 21/	8.250	91.469	8.437
Oct.						
22.....	92.286	7.629	92.312 22/	7.604	92.235	7.680
Nov.						
19.....	92.556	7.362	92.600 22/	7.319	92.529	7.389
Dec.						
17.....	93.301	6.625	93.379 24/	6.548	93.248	6.678
1975-Jan.						
14.....	93.551	6.378	93.657	6.273	93.517	6.412
Feb.						
11.....	94.628	5.313	94.704 25/	5.238	94.565	5.375
Mar.						
11.....	94.300	5.637	94.332 26/	5.606	94.287	5.650
Apr.						
8.....	93.454	6.474	93.610 27/	6.319	93.358	6.569
May						
6.....	93.529	6.400	93.578 28/	6.351	93.508	6.421
June						
3.....	94.133	5.803	94.207 29/	5.729	94.095	5.840
July						
1.....	93.638	6.292	93.767 30/	6.165	93.529	6.400
29.....	93.143	6.782	93.226 31/	6.700	93.096	6.828
Aug.						
26.....	92.588	7.331	92.620 32/	7.299	92.570	7.348
Sept.						
23.....	92.580	7.340	92.611	7.308	92.568	7.350
<u>Special:</u>						
1975-Apr.						
4.....	94.679	6.560	94.699 33/	6.535	94.656	6.588
<u>Short-dated:</u>						
1975-Sept.						
5.....	99.777 99.658	6.190 6.161	99.782 99.664	6.037 6.048	99.775 99.656	6.231 6.192

Footnotes on following page.

Footnotes to Table PDO-2

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

- 1/ The 13-week bills represents additional issues of bills with an original maturity of 26 weeks.
- 2/ For bills issued on or after May 2, 1974, includes amounts exchanged on a noncompetitive basis by Government accounts and Federal Reserve banks.
- 3/ For 13-week, 26-week tenders for \$500,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
- 4/ Bank discount basis.
- 5/ Except \$30,000 at 98.686.
- 6/ Except \$140,000 at 98.736.
- 7/ Except \$145,000 at 98.546, \$100,000 at 98.520 and \$300,000 at 98.508.
- 8/ Except \$10,000 at 96.900, \$300,000 at 96.899 and \$100,000 at 96.883.
- 9/ Except \$40,000 at 98.500.
- 10/ Except \$525,000 at 98.458, \$500,000 at 98.448 and \$465,000 at 98.437.
- 11/ Except \$200,000 at 96.804 and \$15,000 at 96.689.
- 12/ Except \$10,000 at 96.600.
- 13/ Except \$420,000 at 98.410.

- 14/ Except \$140,000 at 98.382.
- 15/ Except \$605,000 at 96.482.
- 16/ Except \$5,200 at 98.369 and \$20,000 at 98.357.
- 17/ Except \$1,295,000 at 98.425.
- 18/ Except \$1,000,000 at 96.557.
- 19/ Except \$4,155,000 at 98.399.
- 20/ Except \$595,000 at 96.570.
- 21/ Except \$20,000 at 94.513, \$480,000 at 91.710, \$2,440,000 at 91.709 and \$1,000,000 at 91.678.
- 22/ Except \$10,000 at 97.972, \$10,000 at 95.825, \$10,000 at 92.500 and \$200,000 at 92.350.
- 23/ Except \$95,000 at 92.624.
- 24/ Except \$10,000 at 93.650 and \$1,905,000 at 93.428.
- 25/ Except \$4,385,000 at 94.738.
- 26/ Except \$15,000 at 94.343.
- 27/ Except \$960,000 at 94.540, \$200,000 at 93.998, \$100,000 at 93.660, \$100,000 at 93.640 and \$60,000 at 93.630.
- 28/ Except \$85,000 at 93.601.
- 29/ Except \$70,000 at 94.337.
- 30/ Except \$500,000 at 93.784 and \$55,000 at 93.774.
- 31/ Except \$15,000 at 94.000 and \$10,000 at 93.300.
- 32/ Except \$10,000 at 92.801, \$10,000 at 92.650 and \$1,000,000 at 92.630.
- 33/ Except \$10,000 at 95.150, \$10,000 at 95.052, and \$10,000 at 94.890.

r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue		Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date				
1972-July 13.....	1972-Oct. 12 1973-Jan. 11	91 182	\$3,524 3,040	\$2,301 1,801	4.103 4.605
20.....	1972-Oct. 19 1973-Jan. 18	91 182	3,845 3,050	2,301 1,800	3.949 4.455
27.....	1972-Oct. 26 1973-Jan. 25	91 182	3,723 3,707	2,301 1,800	4.046 4.585
Aug. 3.....	1972-Nov. 2 1973-Feb. 1	91 182	3,618 3,160	2,301 1,800	3.796 4.298
10.....	1972-Nov. 9 1973-Feb. 8	91 182	3,742 3,071	2,299 1,801	3.928 4.431
Sept. 7.....	1972-Dec. 7 1973-Mar. 8	91 182	3,658 3,683	2,423 1,801	4.567 4.937
Nov. 2.....	Feb. 1 May 3	91 182	4,036 3,864	2,401 1,901	4.766 5.141
9.....	Feb. 8 May 10	91 182	3,886 3,876	2,401 1,901	4.670 4.958
16.....	Feb. 15 May 17	91 182	3,926 3,907	2,402 1,901	4.774 5.070
24.....	Feb. 22 May 24	90 181	3,671 3,807	2,401 1,900	4.775 5.050
30.....	Mar. 1 May 31	91 182	4,261 3,510	2,400 1,902	4.885 5.179
Dec. 14.....	Mar. 15 June 14	91 182	4,470 3,252	2,402 1,902	5.100 5.309
21.....	Mar. 22 June 21	91 182	3,701 3,624	2,405 1,906	5.089 5.298
28.....	Mar. 29 June 28	91 182	3,702 3,546	2,404 1,903	5.111 5.312
1973-Jan. 4.....	Apr. 5 July 5	91 182	3,639 3,249	2,402 1,901	5.164 5.397
11.....	Apr. 12 July 12	91 182	3,752 3,582	2,403 1,902	5.154 5.413
18.....	Apr. 19 July 19	91 182	3,512 3,675	2,401 1,902	5.277 5.541
25.....	Apr. 26 July 26	91 182	3,962 3,953	2,400 1,901	5.634 5.759
May 17.....	1973-Aug. 16 Nov. 15	91 182	3,789 3,552	2,501 1,693	6.180 6.457
24.....	Aug. 23 Nov. 23	91 183	3,454 3,263	2,501 1,701	6.453 6.747
31.....	Aug. 30 Nov. 29	91 182	3,452 3,564	2,502 1,702	6.693 6.864
June 14.....	1973-Sept. 13 Dec. 13	91 182	3,580 3,214	2,502 1,701	7.127 7.172
21.....	Sept. 20 Dec. 20	91 182	4,165 3,774	2,501 1,701	7.265 7.255
28.....	Sept. 27 Dec. 27	91 182	4,022 3,776	2,503 1,701	7.229 7.299
July 5.....	Oct. 4 1974-Jan. 3	91 182	3,349 3,545	2,500 1,701	7.986 8.010
12.....	1973-Oct. 11 1974-Jan. 10	91 182	3,975 3,215	2,500 1,702	7.991 8.018
19.....	1973-Oct. 18 1974-Jan. 17	91 182	4,274 3,430	2,501 1,701	7.968 8.023
26.....	1973-Oct. 25 1974-Jan. 24	91 182	3,887 3,561	2,501 1,702	8.113 8.272
Aug. 2.....	1973-Nov. 1 1974-Jan. 31	91 182	3,796 3,386	2,501 1,701	8.319 8.476
Nov. 15.....	Feb. 14 May 16	91 182	4,047 4,341	2,503 1,801	8.635 8.381
1974-May 16.....	Aug. 15 Nov. 14	91 182	3,670 3,227	2,601 1,902	8.023 8.031
23.....	Aug. 22 Nov. 21	91 182	3,475 2,756	2,604 1,901	8.197 8.440
30.....	Aug. 29 Nov. 29	91 183	3,723 3,474	2,604 1,903	7.984 8.205

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1974-June	6.....	Sept. 5	91	\$3,578	\$2,602	8.299
		Dec. 5	182	3,383	1,904	8.426
	13.....	Sept. 12	91	3,693	2,603	8.460
		Dec. 12	182	3,792	1,903	8.324
	20.....	Sept. 19	91	5,054	2,601 2/	8.178
		Dec. 19	182	4,261	1,901	8.175
	27.....	Sept. 26	91	3,925	2,600 2/	7.841
		Dec. 26	182	3,017	1,901	8.003
						198
July	5.....	Oct. 3	91	4,117	2,603 2/	7.808
		1975-Jan. 2	182	3,171	1,905	8.055
	11.....	1974-Oct. 10	91	4,014	2,602 2/	7.892
		1975-Jan. 9	182	3,430	1,904	8.481
	18.....	1974-Oct. 17	91	4,207	2,602 2/	7.702
		1975-Jan. 16	182	3,268	1,901	7.376
Aug.	25.....	1974-Oct. 24	91	4,466	2,602 2/	7.603
		1975-Jan. 23	182	3,719	1,901	7.700
	1.....	1974-Oct. 31	91	3,955	2,601 2/	7.698
		1975-Jan. 30	182	2,885	1,902	8.054
	8.....	1974-Nov. 7	91	3,618	2,656 2/	8.519
		1975-Feb. 6	182	4,601	2,007	8.660
Sept.	15.....	1974-Nov. 14	91	4,264	2,805 2/	8.762
		1975-Feb. 13	182	3,651	2,004	8.719
	22.....	1974-Nov. 21	91	3,981	2,807 2/	8.845
		1975-Feb. 20	182	2,986	2,002	8.899
	29.....	1974-Nov. 29	92	3,721	2,803	9.907
		1975-Feb. 27	182	3,481	2,004	9.930
Oct.	5.....	1974-Dec. 5	91	3,746	2,806	9.165
		1975-Mar. 6	182	3,853	2,005	9.282
	19.....	1974-Dec. 19	91	4,607	2,503	8.185
		1975-Mar. 20	182	3,072	1,802	8.203
	26.....	1974-Dec. 26	91	4,038	2,500	7.003
		1975-Mar. 27	182	3,241	1,800	7.928
Nov.	10.....	1975-Jan. 9	91	3,132	2,702	6.697
		Apr. 10	182	3,301	2,003	7.364
	17.....	Jan. 16	91	4,169	2,703	7.723
		Apr. 17	182	2,958	2,003	7.829
	24.....	Jan. 23	91	4,747	2,703	7.525
		Apr. 24	182	3,249	2,004	7.398
Dec.	31.....	Jan. 30	91	3,369	2,705	7.892
		May 1	182	3,459	1,998	7.766
	7.....	Feb. 6	91	3,412	2,704	7.880
		May 8	182	3,307	2,100	7.856
	14.....	Feb. 13	91	4,497	2,802	7.604
		May 15	182	3,856	2,104	7.552
1975-Jan.	21.....	Feb. 20	91	3,877	2,800	7.535
		May 22	182	3,690	2,105	7.428
	29.....	Feb. 27	90	4,110	2,802	7.328
		May 29	181	3,342	2,102	7.369
	5.....	Mar. 6	91	3,393r	2,804r	7.524
		June 5	182	3,819	2,104	7.564
1975-Jan.	12.....	Mar. 13	91	5,474	2,802	7.173
		June 12	182	3,814	2,102	6.911
	2.....	Apr. 3	91	3,755	2,705	7.113
		July 3	182	3,705	2,201	7.101
	9.....	Apr. 10	91	4,442	2,704	6.698
		July 10	182	4,436	2,304	6.681
1975-Jan.	16.....	Apr. 17	91	4,724	2,603	6.678
		July 17	182	4,915	2,206	6.646
	23.....	Apr. 24	91	4,088	2,603	6.370
		July 24	182	3,582	2,202	6.373
	30.....	May 1	91	4,085	2,600	5.606
		July 31	182	4,191	2,301	5.825
294						

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity					
1975-Feb.	6.....	1975-May 8 Aug. 7	91 182	\$4,244 5,044	\$2,702 2,401	5.668 5.736	\$392
	13.....	May 15 Aug. 14	91 182	4,107 3,743	2,701 2,499	5.800 5.800	394
	20.....	May 22 Aug. 21	91 182	4,096 4,653	2,704 2,503	5.408 5.483	405
	27.....	May 29 Aug. 28	91 182	3,468 3,822	2,702 2,550	5.456 5.675	446
	Mar. 6.....	June 5 Sept. 4	91 182	3,797 4,768	2,701 2,501	5.638 5.742	394
	13.....	June 12 Sept. 11	91 182	4,511 5,523	2,602 2,502	5.622 5.655	496
	20.....	June 19 Sept. 18	91 182	4,303 4,533	2,503 2,502	5.376 5.473	599
	27.....	June 26 Sept. 25	91 182	4,014 3,599	2,502 2,601	5.543 5.669	702
	Apr. 3.....	July 3 Oct. 2	91 182	4,598 4,331	2,703 2,700	5.562 5.785	805
	10.....	July 10 Oct. 9	91 182	5,045 4,361	2,701 2,801	6.021 6.352	795
May	17.....	July 17 Oct. 16	91 182	4,881 4,729	2,704 2,702	5.539 5.843	799
	24.....	July 24 Oct. 23	91 182	4,094 4,066	2,702 2,701	5.653 6.067	797
	1.....	July 31 Oct. 30	91 182	4,423 5,479	2,701 2,701	5.717 6.158	804
	8.....	Aug. 7 Nov. 6	91 182	4,412 5,169	2,802 2,802	5.356 5.724	801
	15.....	Aug. 14 Nov. 13	91 182	6,426 4,831	2,805 2,801	5.183 5.481	801
	22.....	Aug. 21 Nov. 20	91 182	4,503 5,542	2,803 2,801	5.115 5.412	795
	29.....	Aug. 28 Nov. 28	91 183	5,057 4,820	2,802 2,803	5.206 5.469	801
	June 5.....	Sept. 4 Dec. 4	91 182	5,616 3,898	2,803 2,701	5.258 5.505	698
	12.....	Sept. 11 Dec. 11	91 182	4,578 4,258	2,606 2,591	5.079 5.284	493
	July 3.....	Oct. 2 1976-Jan. 2	91 183	3,811 3,608	2,701 2,701	6.008 6.262	498
Aug.	10.....	1975-Oct. 9 1976-Jan. 8	91 182	4,465 4,505	2,802 2,901	6.204 6.509	697
	17.....	1975-Oct. 16 1976-Jan. 15	91 182	5,453 6,560	2,806 2,905	6.044 6.343	802
	24.....	1975-Oct. 23 1976-Jan. 22	91 182	4,505 5,550	2,802 2,901	6.246 6.627	800
	31.....	1975-Oct. 30 1976-Jan. 29	91 182	5,136 5,262	2,904 2,902	6.318 6.719	803
	7.....	1975-Nov. 6 1976-Feb. 5	91 182	5,594 5,506	3,002 3,002	6.455 6.864	801
	14.....	1975-Nov. 13 1976-Feb. 13	91 183	5,306 5,672	3,001 3,103	6.349 6.809	799
	21.....	1975-Nov. 20 1976-Feb. 19	91 182	4,735 5,918	3,103 3,202	6.453 7.000	1,000
	28.....	1975-Nov. 28 1976-Feb. 26	92 182	4,448r 6,246r	3,103 3,202r	6.594 7.085	952
	Sept. 4.....	1975-Dec. 4 1976-Mar. 4	91 182	5,368 6,875	3,105 3,203	6.382 6.866	1,004
	11.....	1975-Dec. 11 1976-Mar. 11	91 182	4,748 6,245	2,903 3,202	6.389 6.889	998
	18.....	1975-Dec. 18 1976-Mar. 18	91 182	5,068 4,469	2,736 2,920	6.445 6.901	105

Source: See Table PDO-2.

^{1/} Excludes issues of strips of additional amounts of outstanding regular weekly bills for cash on December 2, 1970 (\$2,105 million), April 6, 1971 (\$2,206 million) and June 5, 1974 (\$801 million).^{2/} Equivalent average rate on bank discount basis.^{3/} On June 11, 1974, the Treasury announced that the amount of bills

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

r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
7/25/72	{ 4/30/72 7/31/72	4.731% Bill 4.918% Bill	- 4/30/73 - Reopening - 7/31/73	273d 365d	1,526 2,850	- -	500 1,201	- -
8/2/72	{ 8/15/72 8/15/72 8/15/72	5-7/8% Note 6-1/4% Note 6-3/8% Bond	- 2/15/76-F 6/ - 8/15/79-A - 8/15/84 6/	3y 6m 7y 12y	- - 41 8/	4,945 4,559 2,312	- - 41	4,945 4,559 2,312} 9/ 100
8/24/72	{ 5/31/72 8/31/72	5.040% Bill 5.178% Bill	- 5/31/73 - Reopening - 8/28/73	273d 362d	1,889 4,914	- -	501 1,804	- -
9/26/72	{ 6/30/72 9/30/72	5.346% Bill 5.529% Bill	- 6/30/73 - Reopening - 9/25/73	271d 360d	1,547 4,145	- -	500 1,801	- -
10/1/72	10/1/72	1-1/2% Note	- 10/1/77-E0	5y	-	17	-	17
10/11/72	10/19/72	6% Note	- 9/30/74-E	1y 11-1/2m	4,855	-	2,060	-
10/24/72	{ 7/31/72 10/31/72	5.223% Bill 5.318% Bill	- 7/31/73 - Reopening - 10/23/73	273d 357d	1,811 3,333	- -	501 1,802	- -
11/1/72	11/15/72	6-1/4% Note	- 11/15/76-D - Reopening	4y	7,162	-	3,041	-
11/17/72	11/24/72	4.721% Bill	- 4/20/73 - Tax ant. 2/	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. 2/	199d	5,079	-	2,509	-
12/20/72	12/28/72	5-7/8% Note	- 12/31/74-F	2y	5,690	-	2,102	-
12/26/72	12/31/72	5.337% Bill	- 12/18/73	352d	3,177	-	1,800	-
1/4/73	1/10/73	6-3/4% Bond	- 2/15/93	20y 1m	1,749	-	627	-
1/26/73	1/31/73	5.986% Bill	- 1/15/74	349d	3,072	-	1,804	-
2/7/73	2/15/73	6-1/2% Note	- 8/15/76-G 6/	3y 6m	-	3,883	-	3,883 14/ 100
2/7/73	2/15/73	6-5/8% Note	- 11/15/79-B	6y 9m	1,664 595	1,009 595	595 15/	16/
2/22/73	2/28/73	6.050% Bill	- 2/12/74	349d	3,255	-	1,801	-
3/27/73	3/31/73	6.615% Bill	- 3/12/74	346d	3,011	-	1,790	-
4/1/73	4/1/73	1-1/2% Note	- 4/1/78-EA	5y	-	15	-	15
4/24/73	4/30/73	6.598% Bill	- 4/9/74	344d	3,353	-	1,802	-
5/1/73	5/15/73	6-7/8% Note	- 5/15/80-A	7y	3,214	5,221	2,043	5,221 17/ 18/
5/2/73	5/15/73	7% Bond	- 5/15/93-98	25y	1,240	40	652	40
5/24/73	5/31/73	6.818% Bill	- 5/7/74	341d	3,937	-	1,800	-
6/26/73	6/30/73	7.235% Bill	- 6/4/74	339d	3,195	-	1,801	-
7/24/73	7/31/73	8.393% Bill	- 7/2/74	336d	2,985	-	1,802	-
7/31/73	8/15/73	7-3/4% Note	- 8/15/77-B - Reopening	4y	2,167	-	2,028	628 20/ 21/
8/1/73	8/15/73	7-1/2% Bond	- 8/15/88-93	20y	500	-	500	425 20/ 22/
8/8/73	8/15/73	9.802% Bill	- 9/19/73 - Tax ant. 2/	35d	3,896	-	2,017	-
8/22/73	8/28/73	8.387% Bill	- 8/27/74	354d	3,062	-	1,805	-
8/24/73	9/4/73	8-3/8% Note	- 9/30/75-G	2y 1m	4,371	-	2,043	-
9/19/73	9/25/73	8.057% Bill	- 9/24/74	364d	3,047	-	1,802	-
10/1/73	10/1/73	1-1/2% Note	- 10/1/78-E0	5y	-	3	-	3
10/3/73	10/9/73	7.702% Bill	- 7/30/74	294d	4,209	-	1,804	-
10/17/73	10/23/73	7.132% Bill	- 10/22/74	364d	4,277	-	1,802	-
10/25/73	11/1/73	6.765% Bill	- 4/19/74 - Tax ant. 5/	169d	4,716	-	2,007	-
10/30/73	11/15/73	7% Note	- 11/15/79-C	6y	2,915	220	2,021	220 24/ 25/
10/31/73	{ 11/15/73 11/15/73	7% Note 7-1/2% Bond	- 12/31/75-H - 8/15/88-93 - Reopening	2y 1-1/2m 19y 9m	2,860 1,503	220 136	1,511 302	220 24/ 26/ 27/
11/9/73	8.670% Bill	"Strip" of 11 Series 28/	(Average) 43d	2,153	-	1,100	-	-
11/14/73	11/20/73	7.708% Bill	- 11/19/74	364d	3,437	-	1,801	-
11/28/73	{ 11/1/73 11/30/73	7.830% Bill 7.790% Bill	- 4/19/74 - Reopening - 6/21/74 - Tax ant.	5/	140d 203d	2,508 3,023	1,002 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	327/ 20/
2/6/74	2/12/74	6.342% Bill	- 2/11/75	364d	3,101	-	1,808	-
2/6/74	2/15/74	6-7/8% Note	- 5/15/77 - C	3y 3m	3,121	307	2,258	307/ 29/ 31/
2/7/74	2/28/74	7-1/2% Bond	- 8/15/88-93 - Reopening	19y 6m	1,144	250	300	250/ 22/
2/26/74	3/4/74	7.450% Bill	- 4/19/74 - Reopening	Tax ant. 2/	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. 2/	84d	5,042	-	2,523
3/28/74	4/9/74	8% Note	- 3/31/76 - H	2y	2,047	-	1,532	-
4/3/74	4/1/74	1-1/2% Note	- 4/1/79-EA	2y	-	2	-	2
5/2/74	4/9/74	7.886% Bill	- 4/8/75	364d	3,202	-	1,801	-
5/2/74	5/7/74	8.421% Bill	- 5/6/75	364d	2,984	-	1,802	-
5/7/74	5/15/74	8-3/4% Note	- 8/15/78-C	4y 3m	3,580	583	1,880	583/ 35/
5/8/74	5/15/74	8-3/4% Note	- 6/30/76-I	2y 1-1/2m	3,286	656	2,048	656/ 34/ 36/
5/29/74	6/4/74	8.248% Bill	- 5/15/94-99	25y	904	279	309	279/ 27/ 27/
5/30/74	6/5/74	8.284% Bill	- 6/3/75	364d	2,531	-	1,802	-
		"Strip" of 8 Series 38/	(Average) 131d	2,458	-	801	-	-

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
6/20/74	7/2/74	8.256% Bill - 7/1/75	364d	2,654	-	1,802	-	
7/23/74	7/30/74	8.049% Bill - 3/31/75 - FFB	244d	4,321	-	1,501	-	
7/24/74	7/30/74	7.836% Bill - 7/29/75	364d	2,573	-	1,806	-	
8/1/74	8/7/74	9.655% Bill - 9/20/74 - Tax ant. 5/	44d	4,319	-	1,526	-	
8/6/74	8/15/74	9% Note - 5/15/77-D	2y 9m	4,441	2,936	2,393	2,936	40/
8/7/74	8/15/74	9% Note - 8/15/80-B	6y	3,788	2,461	1,835	2,461	41/
8/8/74	8/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 9m	1,060	486	400	486	42/
8/21/74	8/27/74	9.564% Bill - 8/26/75	364d	2,935	-	1,803	-	
8/28/74	9/4/74	9.767% Bill - 6/30/75	299d	4,934	-	2,003	-	
9/18/74	9/24/74	8.341% Bill - 9/23/75	364d	2,980	-	1,803	-	
9/24/74	9/30/74	8-1/4% Note - 9/30/76-J	2y	3,254	205	1,818	205	43/
7/	10/1/74	1-1/2% Note - 10/1/79-E0	5y	-	1	-	1	
10/16/74	10/22/74	7.629% Bill - 10/21/75	364d	3,580	-	2,003	-	
10/23/74	11/6/74	7-7/8% Note - 5/15/79-D	4y 6m	2,274	-	1,016	-	45/
10/29/74	11/4/74	7.933% Bill - 6/19/75	227d	3,860	-	1,501	-	
11/6/74	11/15/74	7-3/4% Note - 11/15/77-E	3y	4,403	1,059	2,570	1,059	47/
11/7/74	11/15/74	7-3/4% Note - 11/15/81-B	7y	3,275	949	1,766	949	48/
11/8/74	11/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 6m	1,816	338	603	338	49/
11/13/74	11/19/74	7.362% Bill - 11/18/75	364d	3,802	-	2,002	-	
11/20/74	12/3/74	7.426% Bill - 4/16/75 Tax ant. 5/	(Average)	134d	4,904	-	2,251	-
11/21/74	12/4/74	7.527% Bill - "Strip" of 5 Series 50/	22d	1,671	-	1,001	-	
11/26/74	12/5/74	7.521% Bill - 6/17/75 Tax ant. 5/	194d	2,481	-	1,256	-	
12/11/74	12/17/74	6.625% Bill - 12/16/75	364d	3,749	-	2,001	-	
12/23/74	12/31/74	7-1/4% Note - 12/31/76-K	2y	2,807	77	2,205	77	51/
12/30/74	1/7/75	7-7/8% Note - 5/15/79-D-Reopening	4y 4m	1,760	-	1,253	-	52/
1/2/75	1/9/75	8% Note - 3/31/76-H-Reopening	1y 3m	1,915	-	756	-	54/
1/8/75	1/14/75	6.378% Bill - 1/13/76	364d	3,355	-	2,001	-	
1/28/75	2/18/75	7-1/8% Note - 5/15/78-D	3y 3m	6,698	697	3,263	697	56/
1/29/75	2/18/75	7-3/8% Note - 2/15/81-C	6y	4,241	400	1,768	400	57/
1/30/75	2/18/75	7-7/8% Bond - 2/15/95-2000	25y	2,284	150	752	150	58/
2/5/75	2/11/75	5.313% Bill - 2/10/76	364d	3,354	-	2,103	-	
2/19/75	3/3/75	5-7/8% Note - 8/31/76-L	1y 6m	2,967	-	1,662	-	59/
		{ 6% Note - 2/28/77-F	2y	3,189	-	1,665	-	60/
3/5/75	3/11/75	5.637% Bill - 3/9/76	364d	4,272	-	2,102	-	
3/11/75	3/19/75	7-3/4% Note - 11/15/81-B-Reopening	6y 8m	3,438	-	1,762	-	61/
3/13/75	3/25/75	6% Note - 5/31/76-M	1y 2m	2,993	-	1,580	-	62/
3/18/75	3/31/75	6-1/2% Note - 3/31/77-G	2y	2,961	-	2,576	-	63/
3/20/75	4/7/75	8-1/4% Bond - 5/15/90	15y	2,898	-	1,247	-	64/
4/1/75	4/8/75	7-1/8% Note - 11/30/76-N	1y 8m	3,796	-	1,507	-	65/
7/	4/1/75	1-1/2% Note - 4/1/80-EA	5y	-	2	-	2	
4/2/75	4/8/75	6.475% Bill - 4/6/76	364d	3,135p	-	2,205p	-	
4/8/75	4/14/75	6.560% Bill - 1/31/76	292d	3,680p	-	1,585p	-	
4/15/75	4/30/75	7-3/8% Note - 4/30/77-H	2y	4,158p	-	1,579p	-	66/
4/30/75	5/6/75	6.400% Bill - 5/4/76	364d	4,426p	-	2,433p	-	
5/6/75	5/15/75	7-5/8% Note - 8/15/78-E	3y 3m	5,390p	2,300	2,855p	2,300	68/
5/7/75	5/15/75	8% Note - 5/15/82-A	7y	3,864p	1,233	1,514p	1,233	69/
5/8/75	5/15/75	8-1/4% Bond - 5/15/00-05	30y	1,848p	850	754p	850	70/
5/14/75	5/27/75	6-3/4% Note - 5/31/77-I	2y	3,572p	-	2,137p	-	71/
5/22/75	6/6/75	6-1/2% Note - 10/31/76-O	1y 5m	2,666p	-	1,579p	-	72/
5/28/75	6/3/75	5.803% Bill - 6/1/76	364d	3,851p	-	2,404p	-	
6/17/75	6/30/75	6-1/2% Note - 6/30/77-J	2y	2,775p	-	2,170p	-	73/
6/24/75	7/1/75	6.292% Bill - 6/29/76	364d	3,321p	-	2,591	-	74/
6/25/75	7/9/75	7-3/4% Note - 6/30/79-E	4y	5,384p	-	1,781p	-	74/
7/17/75	7/31/75	7-1/2% Note - 7/31/77-K	2y	5,391p	-	1,516p	-	75/
7/24/75	7/29/75	6.782% Bill - 7/27/76	364d	3,710p	-	2,293p	-	
7/29/75	8/15/75	7-7/8% Note - 5/15/78-F	2y 9m	5,657p	1,372	1,372p	1,372	77/
7/30/75	8/15/75	8-1/8% Note - 8/15/82-B	7y	3,669p	902	2,017p	902	78/
7/31/75	8/15/75	8-3/8% Bond - 8/15/95-2000	25y	1,978p	313	801p	313	79/
8/7/75	8/8/75	6.280% Bill - 8/26/75 - Reopening	18d	6,669	-	1,000	-	
8/14/75	8/29/75	8-1/4% Note - 8/31/77-L	2y	4,956p	-	2,021p	-	80/
8/20/75	8/26/75	7.331% Bill - 8/24/76	364d	7,121p	-	2,893p	-	
8/21/75	9/4/75	8-1/2% Note - 9/30/79-F	4y 1m	4,361p	-	2,080p	-	81/
9/4/75	9/5/75	6.175% Bill - 9/18/75 - Reopening	13d	3,000	-	849	-	
9/4/75	9/5/75	6.156% Bill - 9/25/75 - Reopening	20d	3,236	-	700	-	
9/17/75	9/23/75	7.338% Bill - 9/21/76	364d	6,133p	-	2,858p	-	
9/16/75	9/30/75	8-3/8% Note - 9/30/77-M	2y	6,899p	33	3,192p	33	82/
7/	10/1/75	1-1/2% Note - 10/1/80-E0	5y	-	*	-	*	83/
9/24/75	10/7/75	8% Note - 2/28/78-G	2y 5m	3,891p	-	2,033p	-	84/

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-4.

Source: Bureau of the Public Debt.

- Note. All securities (except EA & EO notes) issued after February 15, 1973 were sold at auction through competitive and noncompetitive bidding.
- 1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6 and those sold at auction. For details of bill offerings see Table PDO-2.
 - 2/ From date of additional issue in case of a reopening.
 - 3/ In reopenings the amount issued is in addition to the amount of original offerings.
 - 4/ For securities exchanged for the new issues see Table PDO-7.
 - 5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.
 - 6/ Price at which issued appears in Table PDO-5.
 - 7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.
 - 8/ Cash subscriptions were accepted only from individuals in amounts of \$10,000 or less.
 - 9/ Includes \$1,028 million of the 5-7/8% notes, \$1,437 million of the 6-1/4% notes and \$1,180 million of the bonds allotted to Federal Reserve banks and Government accounts.
 - 10/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.41 (yield 5.77%) down to 100.20 (yield 5.89%) with the average at 100.25 (yield 5.86%).
 - 11/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.31 (yield 6.16%) down to 100.14 (yield 6.21%) with the average at 100.18 (yield 6.20%).
 - 12/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.29 (yield 5.72%) down to 100.05 (yield 5.85%) with the average at 100.09 (yield 5.83%).
 - 13/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 99.50 (yield 6.79%).
 - 14/ Includes \$1,392 million allotted to Federal Reserve banks and Government accounts.
 - 15/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1973.
 - 16/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.88 (yield 6.65%) down to 99.21 (yield 6.77%) with the average at 99.40 (yield 6.74%).
 - 17/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1973.
 - 18/ Prices accepted ranged from 100.10 (yield 6.86%) down to 99.05 (yield 7.05%) with the average at 99.29 (yield 7.01%).
 - 19/ All accepted tenders were awarded at the price of 98.75 (yield 7.11%).
 - 20/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing August 15, 1973.
 - 21/ Prices accepted ranged from 99.31 (yield 7.95%) down to 99.01 (yield 8.04%) with the average at 99.07 (yield 8.03%).
 - 22/ All accepted tenders were awarded at the price of 95.05 (yield 8.00%).
 - 23/ Prices accepted ranged from 101.05 (yield 7.80%) down to 100.70 (yield 7.99%) with the average at 100.80 (yield 7.94%).
 - 24/ Issued to Federal Reserve banks and Government accounts in exchange for bonds maturing November 15, 1973.
 - 25/ Prices accepted ranged from 101.21 (yield 6.75%) down to 100.63 (yield 6.87%) with the average at 100.88 (yield 6.82%).
 - 26/ Prices accepted ranged from 100.49 (yield 6.73%) down to 100.09 (yield 6.94%) with the average at 100.14 (yield 6.91%).
 - 27/ All accepted tenders were awarded at the price of 101.60 (yield 7.35%).
 - 28/ Sale of a "strip" of Treasury bills consisting of an additional \$100 million of each weekly series maturing from November 23, 1973, through January 31, 1974.
 - 29/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing February 15, 1974.
 - 30/ Prices accepted ranged from 100.68 (yield 6.88%) down to 100.00 (yield 6.98%) with the average at 100.10 (yield 6.95%).
 - 31/ Prices accepted ranged from 100.92 (yield 6.56%) down to 100.35 (yield 6.75%) with the average at 100.51 (yield 6.70%).
 - 32/ All accepted tenders were awarded at the price of 100.45 (yield 7.46%).
 - 33/ Prices accepted ranged from 100.11 (yield 7.94%) down to 99.76 (yield 8.13%) with the average at 99.85 (yield 8.08%).
 - 34/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing May 15, 1974.
 - 35/ Prices accepted ranged from 100.68 (yield 8.56%) down to 99.96 (yield 8.76%) with the average 100.07 (yield 8.73%).
 - 36/ Prices accepted ranged from 100.57 (yield 8.43%) down to 99.87 (yield 8.79%) with the average at 100.00 (yield 8.73%).
 - 37/ All accepted tenders were awarded at the price of 102.85 (8.23%).
 - 38/ Sale of a "strip" of Treasury bills consisting of an additional \$100 million of each weekly series maturing from September 19 through November 7, 1974.
 - 39/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1974.
 - 40/ Prices accepted ranged from 101.28 (yield 8.48%) down to 100.86 (yield 8.65%) with the average at 101.00 (yield 8.59%).
 - 41/ Prices accepted ranged from 101.50 (yield 8.67%) down to 101.01 (yield 8.78%) with the average at 101.15 (yield 8.75%).
 - 42/ Prices accepted ranged from 99.76 (yield 8.52%) down to 98.00 (yield 8.70%) with the average at 98.70 (yield 8.63%).

- 43/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1974.
- 44/ Yields accepted ranged from 8.39% (price 99.75) down to 8.20% (price 100.09) with the average at 8.34% (price 99.84).
- 45/ Yields accepted ranged from 7.93% (price 99.787) down to 7.78% (price 100.349) with the average at 7.89% (price 99.937).
- 46/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1974.
- 47/ Yields accepted ranged from 7.87% (price 99.685) down to 7.78% (price 99.921) with the average at 7.85% (price 99.737).
- 48/ Yields accepted ranged from 7.86% (price 99.416) down to 7.75% (price 100.000) with the average at 7.82% (price 99.628).
- 49/ Prices accepted ranged from 103.50 (yield 8.17%) down to 102.79 (yield 8.23%) with the average at 103.04 (yield 8.21%).
- 50/ Sale of a "strip" of Treasury bills consisting of an additional \$200 million of each weekly series maturing from December 12, 1974, through January 9, 1975.
- 51/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing December 31, 1974.
- 52/ Yields accepted ranged from 7.37% (price 99.781) down to 7.15% (price 100.183) with the average at 7.32% (price 99.872).
- 53/ Prices accepted ranged from 102.20 (yield 7.27%) down to 101.80 (yield 7.37%) with the average at 101.95 (yield 7.33%).
- 54/ Prices accepted ranged from 100.91 (yield 7.18%) down to 100.80 (yield 7.27%) with the average at 100.84 (yield 7.24%).
- 55/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1975.
- 56/ Yields accepted ranged from 7.17% (price 99.814) up to 7.23% (price 99.643) with the average at 7.21% (price 99.700).
- 57/ Yields accepted ranged from 7.40% (price 99.881) up to 7.52% (price 99.311) with the average at 7.49% (price 99.453).
- 58/ Yields accepted ranged from 7.89% (price 99.837) up to 7.96% (price 99.084) with the average at 7.95% (price 99.191).
- 59/ Yields accepted ranged from 5.88% (price 99.993) up to 5.98% (price 99.852) with the average at 5.94% (price 99.908).
- 60/ Yields accepted ranged from 5.97% (price 100.056) up to 6.12% (price 99.778) with the average at 6.09% (price 99.834).
- 61/ Prices accepted ranged from 101.51 (yield 7.45%) down to 101.07 (yield 7.54%) with the average at 101.21 (yield 7.51%).
- 62/ Yields accepted ranged from 5.90% (price 100.082) up to 6.01% (price 99.757) with the average at 5.98% (price 99.991).
- 63/ Yields accepted ranged from 6.40% (price 99.815) up to 6.60% (price 99.815) with the average at 6.51% (price 99.982).
- 64/ Yields accepted ranged from 8.15% (price 100.826) up to 8.37% (price 98.947) with the average at 8.31% (price 99.455).
- 65/ Yields accepted ranged from 6.95% (price 100.234) up to 7.19% (price 99.865) with the average at 7.15% (price 99.926).
- 66/ Yields accepted ranged from 7.37% (price 100.009) up to 7.45% (price 99.863) with the average at 7.43% (price 99.900).
- 67/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1975.
- 68/ Yields accepted ranged from 7.60% (price 100.001) up to 7.74% (price 99.604) with the average at 7.70% (price 99.717).
- 69/ Yields accepted ranged from 7.96% (price 100.212) up to 8.02% (price 99.894) with the average at 8.00% (price 100.000).
- 70/ Yields accepted ranged from 8.25% (price 100.000) up to 8.32% (price 99.232) with the average at 8.30% (price 99.450).
- 71/ Yields accepted ranged from 6.79% (price 99.924) up to 6.92% (price 99.683) with the average at 6.86% (price 99.794).
- 72/ Yields accepted ranged from 6.38% (price 100.158) up to 6.58% (price 99.895) with the average at 6.54% (price 99.947).
- 73/ Yields accepted ranged from 6.50% (price 100.000) up to 6.69% (price 99.650) with the average at 6.61% (price 99.797).
- 74/ Yields accepted ranged from 7.74% (price 100.034) up to 7.85% (price 99.664) with the average at 7.83% (price 99.731).
- 75/ Yields accepted ranged from 7.49% (price 100.018) up to 7.53% (price 99.945) with the average at 7.52% (price 99.963).
- 76/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1975.
- 77/ Yields accepted ranged from 7.75% (price 100.233) up to 7.97% (price 99.695) with the average at 7.94% (price 99.768).
- 78/ Yields accepted ranged from 8.06% (price 100.343) up to 8.18% (price 99.711) with the average at 8.14% (price 99.921).
- 79/ Yields accepted ranged from 8.38% (price 99.948) up to 8.48% (price 98.917) with the average at 8.44% (price 99.327).
- 80/ Yields accepted ranged from 8.15% (price 100.180) up to 8.29% (price 99.926) with the average at 8.25% (price 99.998).
- 81/ Yields accepted ranged from 100.145 up to 8.56% (price 99.773) with the average at 8.54% (price 99.840).
- 82/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1975.
- 83/ Yields accepted ranged from 8.40% (price 99.955) up to 8.46% (price 99.847) with the average at 8.44% (price 99.883).
- 84/ Yields accepted ranged from 8.05% (price 99.893) up to 8.13% (price 99.722) with the average at 8.10% (price 99.786).

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

PUBLIC DEBT OPERATIONS

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

Description of securities				Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
1975											
7%	Note	-	11/15/75-D	8/15/71	\$1,407 1,708 3,115	\$99.80 99.80	7.06% 7.06	8-1/4% 4%	Note Bond	-	8/15/71-F 8/15/71
7%	Note	-	12/31/75-H	11/15/73	220 1,511 1,731	100.14 100.14	6.91 6.91	4-1/8% 2/	Bond	-	11/15/73
1976											
6-1/4%	Note	-	2/15/76-A	2/15/69	3,037 702 3,739	99.75 99.75	6.29 6.29	5-5/8% 4%	Note Bond	-	2/15/69-A 2/15/69
5-7/8%	Note	-	2/15/76-F	8/15/72	1,714 699 1,097 630 805 4,945	99.75 99.75 99.75 99.75 99.75	5.97 5.97 5.97 5.97 5.97	5% 4% 2-1/2% 6% 2-1/2%	Note Bond	-	8/15/72-E 8/15/72 9/15/67-72 11/15/72-F 12/15/67-72
8%	Note	-	3/31/76-H	{ 4/9/74 1/9/75	1,532 756p 1,580p	99.85 100.84	8.08 7.80	2/ 2/			
6%	Note	-	5/31/76-M	3/25/75	2 1,109 571	99.991	5.98	2/			
7-1/2%	Note	-	8/15/76-C	{ 10/1/69 11/15/70	1,683 2,511 3,883	99.50 99.50 99.50	7.61 7.61 7.61	1-1/2% 4% 2-1/2%	Note Bond	-	10/1/69-E0 10/1/69 12/15/64-69
6-1/2%	Note	-	8/15/76-G	2/15/73	1,424 2,459 3,883	99.40 99.40	6.60 6.60	6-1/2% 4-7/8%	Note Note	-	2/15/73-C 2/15/73-D
5-7/8%	Note	-	8/31/76-L	3/3/75	1,662 205	99.908 99.84	5.94 8.34	2/ 6% 2/			9/30/74-E
8-1/4%	Note	-	9/30/76-J	9/30/74	1,818 2,023	99.84 99.84	8.34				
6-1/2%	Note	-	10/31/76-O	6/6/75	1,979p 1,283	99.947 101.14	6.54 5.98	2/			
6-1/4%	Note	-	11/15/76-D	{ 9/8/71 11/15/72	3,041 1,507	100.18 99.926	6.20	2/			
7-1/8%	Note	-	11/30/76-N	4/8/75	77p 2,205p	99.872 99.872	7.15 7.32	2/			
7-1/4%	Note	-	12/31/76-K	12/31/74	2,232p 2,232p	99.872 99.872	7.32	5-7/8% 2/	Note	-	12/31/74-F
1977											
6%	Note	-	2/28/77-F	3/3/75	1,665 2,576p	99.834 99.982	6.09 6.51	2/			
6-1/2%	Note	-	3/31/77-G	3/31/75	1,579 307	99.900 100.51	7.43 6.70	2/			
7-3/8%	Note	-	4/30/77-H	4/30/75	2,258 2,565	100.51 100.51	6.70	7-3/4% 2/	Note	-	2/15/74-C
6-7/8%	Note	-	5/15/77-C	2/15/74	2,936p 2,393p 5,329p	101.00 101.00	8.59 8.59	5-5/8% 2/	Note	-	8/15/74-B
9%	Note	-	5/15/77-D	8/15/74	2,137p 2,170p	99.794 99.797	6.86 6.61	2/			
6-3/4%	Note	-	5/31/77-I	5/27/75	1,516p 752	99.963 99.75	7.52 7.80	2/			
6-1/2%	Note	-	6/30/77-J	6/30/75	1,512 2,264	99.75 99.75	7.80	6-3/8% 4%	Note Bond	-	8/15/70-D 8/15/70
7-1/2%	Note	-	7/31/77-K	7/31/75	2,34 394 2,026 2,654	99.07 99.07 99.07	7.92 7.92 7.92	8-1/8% 4% 2/	Note Bond	-	8/15/73-B 8/15/73
7-3/4%	Note	-	8/15/77-B	{ 8/15/70 8/15/73	2,021p 3,191p 33p	99.998 99.883 99.883	8.25 8.44 8.44	2/			
8-1/4%	Note	-	8/31/77-L	8/29/75	3,225p 1,059	99.883 99.737	8.44 7.85	2/-3/8%	Note	-	9/30/75-G
8-3/8%	Note	-	9/30/77-M	9/30/75	2,570 3,630	99.737 99.737	7.85 7.85	5-3/4% 2/	Note	-	11/15/74-A

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged				
1978											
7-1/8%	Note	-	5/15/78-D	2/18/75	\$ 578 118 3,264 <u>3,960</u>	\$ 99.700 99.700 99.700 <u>99.700</u>	7.21% 7.21 7.21 <u>7.21</u>	5-3/4% 5-7/8% 2/	Note	-	2/15/75-A 2/15/75-E
7-7/8%	Note	-	5/15/78-F	8/15/75	1,720 3,051p <u>4,423p</u>	99.768 99.768 <u>99.768</u>	7.94 7.94 <u>7.94</u>	5-7/8% 2/	Note	-	8/15/75-C
8-3/4%	Note	-	8/15/78-C	5/15/74	343 240 1,880 <u>2,462</u>	100.07 100.07 100.07 <u>100.07</u>	8.73 8.73 8.73 <u>8.73</u>	7-1/4% 4-1/4% 2/	Note Bond	-	5/15/74-D 5/15/74
7-5/8%	Note	-	8/15/78-E	5/15/75	2,300p 2,855p <u>5,155p</u>	99.717 99.717 <u>99.717</u>	7.70 7.70 <u>7.70</u>	6% 2/	Note	-	5/15/75-B
6%	Note	-	11/15/78-B	11/15/71	633 3,109 1,446 602 841 509 1,067 <u>8,207</u>	99.75 99.75 99.75 99.75 99.75 99.75 99.75 <u>99.75</u>	6.05 6.05 6.05 6.05 6.05 6.05 6.05 <u>6.05</u>	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4% <u>4%</u>	Note Note Note Note Note Bond Bond	-	11/15/71-B 11/15/71-G 5/15/72-B 5/15/72-D 8/15/72-E 11/15/71 8/15/72
1979											
7-7/8%	Note	-	5/15/79-D	{ 11/6/74 1/7/75	1,016 1,253 <u>1,253</u>	99.937 101.95 <u>101.95</u>	7.89 7.52 <u>7.52</u>	2/ 2/ <u>2/</u>			
7-3/4%	Note	-	6/30/79-E	7/9/75	1,782p 2,080p <u>2,080p</u>	99.731 99.840 <u>99.840</u>	7.83 8.54 <u>8.54</u>	2/ 2/ <u>2/</u>			
8-1/2%	Note	-	9/30/79-F	9/4/75	595 1,009 <u>1,009</u>	99.40 99.40 <u>99.40</u>	6.73 6.73 <u>6.73</u>	4-7/8% 2/ <u>2/</u>	Note	-	2/15/73-D
6-5/8%	Note	-	11/15/79-B	2/15/73	1,604 <u>220</u> 2,021 <u>2,241</u>	100.88 100.88 <u>100.88</u>	6.82 6.82 <u>6.82</u>	4-1/8% 2/ <u>2/</u>	Bond	-	11/15/73
7%	Note	-	11/15/79-C	11/15/73	884 34 * <u>34</u>	99.00 99.50 99.50 <u>99.50</u>	4.07 4.04 4.04 <u>4.04</u>	2/ Series F&G savings bonds 2/ <u>2/</u>			
1980											
4%	Bond	-	2/15/80-1	{ 1/23/59 12/15/62	2,636 2,585 2,043 <u>7,265</u>	99.29 99.29 99.29 <u>99.29</u>	7.00 7.00 7.00 <u>7.00</u>	7-3/4% 4-3/4% 2/ <u>2/</u>	Note	-	5/15/73-A 5/15/73-E
6-7/8%	Note	-	5/15/80-A	5/15/73	2,461 1,835 <u>4,296</u>	101.15 101.15 <u>101.15</u>	8.75 8.75 <u>8.75</u>	5-5/8% 2/ <u>2/</u>	Note	-	8/15/74-B
9%	Note	-	8/15/80-B	8/15/74	25 302 1,515 <u>1,842</u>	100.28 100.28 100.28 <u>100.28</u>	6.95 6.95 6.95 <u>6.95</u>	7-3/4% 4-1/8% 2/ <u>2/</u>	Note	-	2/15/74-C 2/15/74
1981											
7%	Note	-	2/15/81-A	2/15/74	400 1,768 <u>2,168</u>	99.453 99.453 <u>99.453</u>	7.49 7.49 <u>7.49</u>	5-3/4% 2/ <u>2/</u>	Note	-	2/15/75-A
7-3/8%	Note	-	2/15/81-C	2/18/75	202 411 195 <u>807</u>	99.20 99.20 99.20 <u>99.20</u>	7.11 7.11 7.11 <u>7.11</u>	8-1/4% 4% 2/ <u>2/</u>	Note Bond	-	8/15/71-F 8/15/71
7%	Bond	-	8/15/81	8/15/71	949 1,766 <u>2,715</u>	99.628 99.628 <u>99.628</u>	7.82 7.82 <u>7.82</u>	5-3/4% 2/ <u>2/</u>	Note	-	11/15/74-A
7-3/4%	Note	-	11/15/81-B	{ 11/15/74 3/19/75	505 1,233p 1,514p <u>2,747p</u>	100.60 100.00 100.00 <u>100.00</u>	6.34 8.00 8.00 <u>8.00</u>	2/ 6% 2/ <u>2/</u>	Note	-	5/15/75-B
1982											
6-3/8%	Bond	-	2/15/82-1	5/15/72							
8%	Note	-	5/15/82-A	5/15/75							

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged		
1982									
8-1/8%	Note	-	8/15/82-B	8/15/75	<u>902p</u> <u>2,017p</u> <u>2,919p</u>	99.921 99.921	8.14 8.14	5-7/8% 2/	Note - 8/15/75-C
1984									
6-3/8%	Bond	-	8/15/84	8/15/72	\$ 15 252 221 133 164 535 265 457 268 41	\$ 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40	6.50% 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50	5% 4% 2-1/2% 6% 2-1/2% 5-3/4% 3-7/8% 5-3/4% 5-7/8% 2/	Note - 8/15/72-E Bond - 8/15/72 Bond - 9/15/67-72 Note - 11/15/72-F Bond - 12/15/67-72 Note - 11/15/74-A Bond - 11/15/74 Note - 2/15/75-A Note - 2/15/75-E
					<u>2,353</u>				
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	98 487 187 58 36 268 58 24	99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4% 2/	Note - 11/15/71-B Note - 11/15/71-G Note - 5/15/72-B Note - 5/15/72-D Note - 8/15/72-E Bond - 11/15/71 Bond - 8/15/72
					<u>1,216</u>				
1987									
4-1/4%	Bond	-	8/15/87-92 1/2	8/15/62	* 5 360 365	101.00 101.00 101.00	4.19 4.19 4.19	4% 3-1/4% 2/	Note - 8/15/62-B Note - 8/15/62-G
1988									
4%	Bond	-	2/15/88-93	1/17/63 8/15/73 11/15/73 2/15/74	252 93 333 500 925 136 302 438 10 240 301 551	99.85 95.05 95.05 95.05 100.14 100.14 100.45 100.45 100.45	4.01 8.00 8.00 8.00 7.78 7.78 7.68 7.68 7.68	2/ 8-1/8% 4% 2/ 4-1/8% 2/ 7-3/4% 4-1/8% 2/	Note - 8/15/73-B Bond - 8/15/73
7-1/2%	Bond	-	8/15/88-93						11/15/73
1989									
4-1/8%	Bond	-	5/15/89-94	4/18/63	300	100.55	4.09	2/	
1990									
8-1/4%	Bond	-	5/15/90	4/7/75	1,247p	99.455	8.31	2/	
1993									
6-3/4%	Bond	-	2/15/93	1/10/73	627	99.50	6.79	2/	
7%	Bond	-	5/15/93-98	5/15/73	40 652 692	98.75 98.75	7.11 7.11	7-3/4% 2/	Note - 5/15/73-A
1994									
8-1/2%	Bond	-	5/15/94-99 1/2	8/15/74 11/15/74	486 400 885 196 142 603 941	98.70 98.70 103.04 103.04 103.04	8.46 8.46 8.37 8.37 8.37	5-5/8% 2/ 3-7/8% 2/	Note - 8/15/74-B Bond - 11/15/74-A Bond - 11/15/74

Footnotes at end of Table.

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged		
1995									
7-7/8%	Bond	-	2/15/95-00	2/18/75	{ 150p 752p 902p	99.191 99.191	7.95 7.95	5-3/4% 2/	Note - 2/15/75-A
8-3/8%	Bond	-	8/15/95-00	8/15/75	{ 313p 801p 1,114p	99.327 99.327	8.44 8.44	5-7/8% 2/	Note - 8/15/75-C
2000									
8-1/4%	Bond	-	5/15/00-05	5/15/75	{ 220p 630p 754p 1,604p	99.450 99.450 99.450	8.30 8.30 8.30	5-7/8% 6% 2/	Note - 5/15/75-F

1/ Additional issue.

2/ Issued for cash.

* Less than \$500,000.

p Preliminary.

PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part A. - Other than Bills 1/

(In millions of dollars)

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

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

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

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

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

8/ Reopening of earlier issue.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	52-week series	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/31/72	4/30/73 7/31/73	4.723 4.918	1,201	500			75 627 73 194	107 199 76 953	10 12 * 1	173 337 165 608	135 26 187 47
8/31/72	5/31/73 8/28/73	5.040 5.178	1,803	501							
9/30/72	6/30/73 9/25/73	5.346 5.529	1,801	500			140 654 125	109 594 186	* 5 *	135 408 160	116 140 30
10/31/72	7/31/73 10/23/73	5.223 5.318	1,802	501			578	504	2	632	86
11/24/72	4/20/73	4.721									
11/30/72	11/20/73	5.225	1,802				2,012				
12/5/72	6/22/73	5.089					609	1,932	-	73	8
12/31/72	12/18/73	5.337	1,800				2,510	164 2,505	75 4	499	455
1/31/73	1/15/74	5.986	1,804					728	308		
2/28/73	2/12/74	6.050	1,801					747 745	518 533	4 3	313 382
3/31/73	3/12/74	6.616	1,790					760	332	17	474
4/30/73	4/9/74	6.598	1,802					715	531	1	135
5/31/73	5/7/74	6.818	1,800					500	627	6	255
6/30/73	6/4/74	7.235	1,801					625	330	5	412
7/31/73	7/2/74	8.392	1,802					727	562	2	297
8/15/73	9/19/73	9.803					2,017	-	1,944	-	73
8/28/73	8/21/74	8.387						1,805	421	5	584
9/25/73	9/24/74	8.057						1,802	639	5	337
10/9/73	7/30/74	7.702						1,804 6/	-	1,698	272
10/23/73	10/22/74	7.132						1,802	615	40	21
11/1/73	4/19/74	6.765								45	
11/20/73	11/19/74	7.708								400	371
11/30/73	4/19/74 6/21/74	7.830 7.790									
12/18/73	12/17/74	6.880									
1/15/74	1/14/75	6.948									
2/12/74	2/11/75	6.342									
3/4/74	4/19/74	7.452									
3/12/74	3/11/75	6.897									
3/29/74	6/21/74	8.306									
4/9/74	4/8/75	7.887									
5/7/74	5/6/75	8.422									
6/4/74	6/3/75	8.249									
7/2/74	7/1/75	8.256									
7/30/74	7/29/75	7.836									
8/7/74	9/20/74	9.652									
8/27/74	8/26/75	9.564									
9/24/74	9/23/75	8.341									
10/22/74	10/21/75	7.629									
11/4/74	6/19/75	7.933									
11/19/74	11/18/75	7.362									
12/3/74	4/16/75	7.426									
12/5/74	6/17/75	7.520									
12/17/74	12/16/75	6.625									
1/14/75	1/13/76	6.378									
2/11/75	2/10/76	5.313									
3/11/75	3/9/76	5.637									
4/8/75	4/6/76	6.474									
5/6/75	5/4/76	6.400									
6/3/75	6/1/76	5.803									
7/1/75	6/29/76	6.292									
7/29/75	7/27/76	6.782									
8/26/75	8/24/76	7.331									

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

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

5/ Reopening of earlier issue.

6/ 42-week issue.

7/ Special issues.

r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Amount outstanding	Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description		Issue date		Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
7/31/72	5.953% Bill 4.496% Bill	- 7/31/72 - 7/31/72	7/31/71 7/31/71	1,202 500	1,202 500 3/	-	-	-	
	5% Note	- 8/15/72-E	5/15/71	2,574	-	2,574	1,715 612 15	232	5-7/8% Note 6-1/4% Note 6-3/8% Bond
	4% Bond	- 8/15/72	9/15/62	1,453	-	1,453	699 123 252	379	5-7/8% Note 6-1/4% Note 6-3/8% Bond
	2-1/2% Bond	- 9/15/72	10/20/41	1,951	-	1,951	1,097 181 221	-	5-7/8% Note 6-1/4% Note 6-3/8% Bond
	6% Note	- 11/15/72-F	6/29/71	2,285	-	2,285	630 197 133	-	5-7/8% Note 6-1/4% Note 6-3/8% Bond
8/15/72	2-1/2% Bond	- 12/15/72	11/15/45	2,547	-	2,547	805 223 165	-	5-7/8% Note 6-1/4% Note 6-3/8% Bond
	5-3/4% Note 2/	- 11/15/74-A	11/15/67	7,212	-	7,212	1,235 535	-	6-1/4% Note 6-3/8% Bond
	3-7/8% Bond 2/	- 11/15/74	12/2/57	2,236	-	2,236	756 265	-	6-1/4% Note 6-3/8% Bond
	5-3/4% Note 2/	- 2/15/74-A	2/15/68	5,148	-	5,148	677 .457	-	6-1/4% Note 6-3/8% Bond
	5-7/8% Note 2/	- 2/15/75-E	10/22/71	2,045	-	2,045	555 268	-	6-1/4% Note 6-3/8% Bond
	Total.....			27,451	-	27,451	11,816	612	4,945 of 5-7/8% Note 4,559 of 6-1/4% Note 2,312 of 6-3/8% Bond
8/31/72	5.125% Bill 4.580% Bill	- 8/31/72 - 8/31/72	8/31/71 8/31/71	1,200 500	1,200 500 3/	-	-	-	
9/15/72	2-1/2% Bond	- 9/15/72	10/20/71	454	454	-	-	-	
9/30/72	5.279% Bill 3.930% Bill	- 9/30/72 - 9/30/72	9/30/71 9/30/71	1,201 501	1,201 501 3/	-	-	-	
10/1/72	1-1/2% Note	- 10/1/72-E0	10/1/67	33	33	-	-	-	
10/31/72	4.490% Bill 3.891% Bill	- 10/31/72 - 10/31/72	10/31/71 10/31/71	1,200 500	1,200 500 3/	-	-	-	
11/15/72	6% Note	- 11/15/72-F	6/29/71	1,326	1,326 6/	-	-	-	
11/30/72	4.563% Bill 3.862% Bill	- 11/30/72 - 11/30/72	11/30/71 11/30/71	1,201 501	1,201 501 3/	-	-	-	
12/15/72	2-1/2% Bond	- 12/15/72	11/15/45	1,351	1,351	-	-	-	
12/31/72	3.927% Bill 4.512% Bill	- 12/31/72 - 12/31/72	12/31/71 12/31/71	1,200 501	1,200 501 3/	-	-	-	
1/31/73	3.936% Bill 4.234% Bill	- 1/31/73 - 1/31/73	1/31/72 1/31/72	1,200 500	1,200 500 3/	-	-	-	
2/15/73	6-1/2% Note 4-7/8% Note	- 2/15/73 - 2/15/73	8/16/71 11/15/71	2,514 4,268	-	2,514 4,268	1,425 2,458	1,089 1,810 7/	
2/28/73	4.091% Bill 4.367% Bill	- 2/28/73 - 2/28/73	2/29/72 2/29/72	1,200 501	1,200 501 3/	-	-	-	
3/31/73	4.661% Bill 4.754% Bill	- 3/31/73 - 3/31/73	3/31/72 3/31/72	1,201 501	1,201 501 3/	-	-	-	
4/1/73	1-1/2% Note	- 4/1/73-EA	4/1/68	34	34	-	-	-	
4/20/73	4.721% Bill	- 4/20/73	11/24/72	2,012	2,012 4/	-	-	-	
4/30/73	4.362% Bill 4.731% Bill	- 4/30/73 - 4/30/73	4/30/72 4/30/72	1,200 500	1,200 500 3/	-	-	-	
5/15/73	7-3/4% Note 4-3/4% Note	- 5/15/73-A - 5/15/73-E	10/1/69 5/15/72	5,844 3,792	3,181 1,194 6/	2,663 2,598 9/	-	-	
5/31/73	4.465% Bill 5.040% Bill	- 5/31/73 - 5/31/73	5/31/72 5/31/72	1,200 500	1,200 500 3/	-	-	-	
6/22/73	5.089% Bill	- 6/22/73	12/5/72	2,510	2,510 4/	-	-	-	
6/30/73	4.853% Bill 5.346% Bill	- 6/30/73 - 6/30/73	6/30/72 6/30/72	1,201 500	1,201 500 3/	-	-	-	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Amount outstanding	Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description		Issue date		Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
7/31/73	{ 4.918% Bill 5.223% Bill	-	7/31/73 7/31/73	7/31/72 7/31/72	1,201 501	1,201 501	-	-	
8/15/73	{ 8-1/8% Note 4% Bond	-	8/15/73-B 8/15/73	2/15/70 9/15/63	1,839 3,894	1,514 3,166	325 10/ 728 11/	-	
8/28/73	5.178% Bill	-	8/28/73	8/31/72	1,803	1,803 3/	-	-	
9/19/73	9.803% Bill	-	9/19/73	8/15/73	2,017	2,017 4/	-	-	
9/25/73	5.529% Bill	-	9/25/73	9/30/72	1,801	1,801 3/	-	-	
10/1/73	1-1/2% Note	-	10/1/73-E0	10/1/68	30	30	-	-	
10/23/73	5.318% Bill	-	10/23/73	10/31/72	1,802	1,802	-	-	
11/15/73	4-1/8% Bond	-	11/15/73	7/22/64	4,336	3,760	576 12/	-	
11/20/73	5.225% Bill	-	11/20/73	11/30/72	1,802	1,802	-	-	
12/18/73	5.337% Bill	-	12/18/73	12/31/72	1,800	1,800	-	-	
1/15/74	5.986% Bill	-	1/15/74	1/31/73	1,804	1,804	-	-	
2/12/74	6.050% Bill	-	2/12/74	2/28/73	1,801	1,801	-	-	
2/15/74	{ 7-3/4% Note 4-1/8% Bond	-	2/15/74-C 2/15/74	8/15/70 1/15/65	2,960 2,466	2,621 1,902	342 13/ 542 14/	-	
3/12/74	6.616% Bill	-	3/12/74	3/31/73	1,790	1,790	-	-	
4/1/74	1-1/2% Note	-	4/1/74-EA	4/1/69	34	34	-	-	
4/9/74	6.598% Bill	-	4/9/74	4/30/73	1,802	1,802	-	-	
4/19/74	{ 6.765% Bill 7.830% Bill	-	4/19/74	11/1/73	2,007	2,007	-	-	
	7.452% Bill	-	4/19/74	11/1/73	1,002	1,002	-	-	
	6.818% Bill	-	5/7/74	5/31/73	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 4-1/4% Bond	-	5/15/74-D 5/15/74	11/15/70 5/15/64	4,334 2,847	3,335 2,328	999 15/ 519 16/	-	
6/4/74	7.235% Bill	-	6/4/74	6/30/73	1,801	1,801	-	-	
6/21/74	{ 7.790% Bill 8.306% Bill	-	6/21/74	11/30/73	2,000	2,000	-	-	
7/2/74	8.392% Bill	-	7/2/74	7/31/73	2,523	2,523	-	-	
7/30/74	7.702% Bill	-	7/30/74	8/7/74	1,802	1,802	-	-	
8/15/74	5-5/8% Note	-	8/15/74-B	8/15/68	1,804	1,804	-	-	
8/27/74	8.387% Bill	-	8/27/74	8/28/73	1,804	1,804	-	-	
9/20/74	9.652% Bill	-	9/20/74	8/7/74	1,526	1,526 4/	-	-	
9/24/74	8.057% Bill	-	9/24/74	9/25/73	1,802	1,802	-	-	
9/30/74	6% Note	-	9/30/74-E	10/19/72	1,804	1,804	-	-	
10/22/74	7.132% Bill	-	10/22/74	10/23/73	1,802	1,802	-	-	
11/15/74	{ 5-3/4% Note 3-7/8% Bond	-	11/15/74-A 11/15/74	11/15/67 12/2/57	5,442 1,213	3,238 1,071	2,204 19/ 142 20/	-	
11/19/74	7.708% Bill	-	11/19/74	11/20/73	1,801	1,801	-	-	
12/17/74	6.880% Bill	-	12/17/74	12/18/73	1,803	1,803	-	-	
12/31/74	5-7/8% Note	-	12/31/74-F	12/28/72	2,102	2,025	77 21/	-	
1/14/75	6.948% Bill	-	1/14/75	1/15/74	1,802	1,802	-	-	
2/15/75	{ 5-3/4% Note 5-7/8% Note	-	2/15/75-A 2/15/75-E	2/15/68 10/22/71	4,015 1,222	2,886 1,104	1,129 22/ 118 23/	-	
2/11/75	6.342% Bill	-	2/11/75	2/12/74	1,802	1,802	-	-	
3/11/75	6.897% Bill	-	3/11/75	3/12/74	1,801	1,801	-	-	
3/31/75	8.049% Bill	-	3/31/75-FBB	7/30/74	1,501	1,501	-	-	
4/1/75	1-1/2% Note	-	4/1/75-EA	4/1/70	8	8	-	-	
4/8/75	7.887% Bill	-	4/8/75	4/9/74	1,801	1,801	-	-	
4/16/75	7.426% Bill	-	4/16/75	12/3/74	2,251	2,251 4/	-	-	
5/6/75	8.442% Bill	-	5/6/75	5/7/74	1,802	1,802	-	-	

Footnotes on following page.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
5/15/75	{ 6% Note 5/15/75-B 5-7/8% Note - 5/15/75-F	5/15/68 4/3/72	6,760 7,679	2,597 7,459	4,163 24/ 200 25/	-	-	
6/3/75	8.249% Bill	6/3/75	6/4/74	1,802	1,802	-	-	
6/17/75	7.520% Bill	6/17/75	12/5/74	1,256	1,256 4/	-	-	
7/1/75	8.256% Bill	7/1/75	7/2/74	1,802	1,802	-	-	
7/29/75	7.836% Bill	7/29/75	7/30/74	1,806	1,806	-	-	
8/15/75	5-7/8% Note	8/15/75-C	2/15/71	7,679	5,092	2,587 26/	-	
8/26/75	6.280% Bill	8/26/75	8/8/75	1,000	1,000	-	-	
8/26/75	9.564% Bill	8/26/75	8/27/74	1,803	1,803	-	-	
9/18/75	6.175% Bill	9/18/75	9/5/75	849	849	-	-	
9/23/75	8.341% Bill	9/23/75	9/24/74	1,803	1,803	-	-	
9/25/75	6.156% Bill	9/25/75	9/5/75	700	700	-	-	
9/30/75	8-3/8% Note	9/30/75	8/24/73	2,043	2,010	33 27/	-	
10/1/75	1-1/2% Note	10/1/75-E0	10/1/70	30	30	-	-	

Footnotes on following page.

PUBLIC DEBT OPERATIONS**Footnotes to Table PDO-7**

Source: Bureau of the Public Debt.

- 1/ Original call and maturity dates are used.
2/ All by investors other than Federal Reserve banks.
3/ Rolled over into new bills (see Table PDO-4).
4/ Tax anticipation issue: for detail of offerings beginning July 1972, see Table PDO-4; for amounts redeemed for taxes and for cash see "Note" below.
5/ Subscribers exchanging these securities may elect, for Federal income tax purposes, to recognize gain or loss on account of the exchange either in the taxable year of the exchange or (except to the extent that cash is received) in the taxable year of disposition or redemption of securities received in the exchange. Any gain to the extent that cash was received by the subscriber (other than as an interest adjustment) must be recognized in the year of the exchange.
6/ Public holders of these securities were not given preemptive rights to exchange them but they could be used in payment for new securities allotted.
7/ Of this amount \$595 million was exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series B-1979. Other holders of the maturing notes were not given preemptive rights to exchange their holdings for the 6-5/8% notes.
8/ Exchanged by Federal Reserve banks and Government accounts for \$2,623 million of 6-7/8% notes of Series A-1980 and \$40 million of 7% bonds of 1993-98 issued May 15, 1973.
9/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series A-1980 issued May 15, 1973.
10/ Exchanged by Federal Reserve banks and Government accounts for \$233 million of 7-3/4% notes of Series B-1977 and \$92 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.
11/ Exchanged by Federal Reserve banks and Government accounts for \$495 million of 7-3/4% notes of Series B-1977 and \$233 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.
12/ Exchanged by Federal Reserve banks and Government accounts for \$220 million of 7% notes of Series C-1979, \$220 million of 7% notes of Series H-1975 and \$136 million of 7-1/2% bonds of 1988-93 issued November 15, 1973.
13/ Exchanged by Federal Reserve banks and Government accounts for \$307 million of 6-7/8% notes of Series C-1977, \$25 million of 7% notes of Series A-1981 issued February 15, 1974, and \$10 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.
14/ Exchanged by Federal Reserve banks and Government accounts for \$302 million of 7% notes of Series A-1981 issued February 15, 1974, and \$240 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.
15/ Exchanged by Federal Reserve banks and Government accounts for \$656 million of 8-3/4% notes of Series I-1976 and \$343 million of 8-3/4% notes of Series C-1978 issued May 15, 1974.
16/ Exchanged by Federal Reserve banks and Government accounts for \$240 million of 8-3/4% notes of Series C-1978 and \$279 million of 8-1/2% bonds of 1994-99 issued May 15, 1974.
17/ Exchanged by Federal Reserve banks and Government accounts for \$2,936 million of 9% notes of Series D-1977, \$2,461 million of 9% notes of Series B-1980 and \$486 million of 8-1/2% bonds of 1994-99 issued August 15, 1974.
18/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series J-1976 issued September 30, 1974.
19/ Exchanged by Federal Reserve banks and Government accounts for \$1,059 million of 7-3/4% notes of Series E-1977, \$949 million of 7-3/4% notes of Series B-1981 and \$196 million of 8-1/2% bonds of 1994-99 issued November 15, 1974.
20/ Exchanged by Federal Reserve banks and Government accounts for 8-1/2% bonds of 1994-99 issued November 15, 1974.
21/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series K-1976 issued December 31, 1974.
22/ Exchanged by Federal Reserve banks and Government accounts for \$692 million of 7-1/8% notes of Series D-1978, \$400 million of 7-3/8% notes of Series C-1981 and \$36 million of 7-7/8% bonds of 1995-2000 issued February 18, 1975.
23/ Exchanged by Federal Reserve banks and Government accounts for \$4 million of 7-1/8% notes of Series D-1978 and \$114 million of 7-7/8% bonds of 1995-2000 issued February 18, 1975.
24/ Exchanged by Federal Reserve banks and Government accounts for \$2,300 million of 7-5/8% notes of Series E-1978, \$1,233 million of 8% notes of Series A-1982 and \$630 million of 8-1/4% bonds of 2000-05 issued May 15, 1975.
25/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% bonds of 2000-05 issued May 15, 1975.
26/ Exchanged by Federal Reserve banks and Government accounts for \$1,372 million of 7-7/8% notes of Series F-1978, \$902 million of 8-1/8% notes of Series B-1982 and \$313 million of 8-3/8% bonds of 1995-2000 issued August 15, 1975.
27/ Exchanged by Federal Reserve banks and Government accounts for 8-3/8% notes of series M-1977 issued 9/30/75.

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

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

PUBLIC DEBT OPERATIONS

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

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

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

PUBLIC DEBT OPERATIONS

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

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

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

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1973-Nov.....	Certificates of indebtedness	5/9/73	11/9/73	6.45	-	1,480	
		5/14/73	11/14/73	6.45	-	1,500	
		5/17/73	11/16/73	6.45	-	706	
		5/30/73	11/30/73	6.90	-	100	
		6/6/73	12/6/73	7.25	-	20	
		8/2/73	11/2/73	8.35	-	55	
		8/7/73	11/7/73	8.50	-	413	
		8/9/73	11/9/73	8.50	-	40	
		8/14/73	11/14/73	9.00	-	1,170	
		8/14/73	11/14/73	9.00	-	70	
		8/16/73	11/16/73	9.00	-	65	
		8/16/73	11/16/73	9.00	-	15	
		8/31/73	11/30/73	8.70	-	472	
		9/6/73	12/6/73	8.80	-	2,533	
		9/6/73	12/6/73	8.80	-	158	
		9/26/73	12/26/73	7.35	-	150	
		9/26/73	12/26/73	7.35	-	601	
		9/28/73	12/28/73	7.35	-	364	
		10/19/73	1/28/74	7.20	-	10	
		11/2/73	2/1/74	7.20	55	-	
		11/7/73	2/7/74	8.10	413	-	
		11/9/73	2/8/74	8.10	40	-	
		11/9/73	2/8/74	8.10	33	-	
		11/9/73	5/9/74	8.00	1,480	-	
		11/14/73	5/14/74	8.40	1,500	-	
		11/14/73	2/14/74	8.65	1,170	-	
		11/14/73	2/14/74	8.65	70	-	
		11/16/73	2/15/74	8.65	65	-	
		11/16/73	2/15/74	8.65	15	-	
		11/16/73	2/15/74	8.65	626	426	
		11/30/73	2/28/74	7.70	472	-	
		11/30/73	2/28/74	7.70	2,533	-	
		11/30/73	5/30/74	7.70	20	-	
		11/30/73	5/30/74	7.70	158	-	
	Notes	8/24/72	2/28/74	5.50	-	200	
		11/29/73	12/19/74	7.20	200	-	
		9/20/73	12/20/73	8.80	-	200	
Dec.....	Certificates of indebtedness	9/24/73	12/21/73	8.80	-	86	
		9/25/73	12/27/73	7.35	-	26	
		9/26/73	12/28/73	7.35	-	73	
		9/27/73	12/27/73	7.35	-	92	
		10/1/73	12/31/73	7.35	-	58	
		12/20/73	3/20/74	7.40	204	-	
		12/21/73	3/21/74	7.40	88	-	
		12/27/73	3/27/74	7.35	26	-	
		12/27/73	3/27/74	7.35	92	-	
		12/28/73	3/28/74	7.35	73	-	
		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	
		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	

PUBLIC DEBT OPERATIONS

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

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

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

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1974-June.....	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	
	Certificates of indebtedness	5/23/74	8/28/75	8.30	300	-	
		3/6/74	6/6/74	7.70	-	165	
		3/12/74	6/12/74	7.95	-	12	
		3/13/74	6/13/74	7.95	-	21	
		3/18/74	6/4/74	7.95	-	486	
		3/21/74	6/21/74	8.05	-	87	
		3/22/74	6/21/74	8.05	-	68	
		3/25/74	6/25/74	8.05	-	49	
		3/26/74	6/26/74	8.30	-	10	
		4/1/74	7/1/74	8.30	-	14	
	Notes	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	
		5/23/74	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	
	Certificates of indebtedness	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	
		6/25/74	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	-	
	Notes	6/27/74	10/2/75	8.40	300	-	
		4/1/74	7/1/74	8.30	-	48	
		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	
	Certificates of indebtedness	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	
	Notes	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	-	
	Certificates of indebtedness	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	-	
		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	-	
	Notes	23,412					
		22,802					

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1974-Aug.....	Certificates of indebtedness	2/28/74	8/28/74	7.10	-	80	
		5/01/74	8/01/74	8.90	-	123	
		5/02/74	8/02/74	8.90	-	55	
		5/02/74	8/02/74	8.90	-	160	
		5/08/74	8/08/74	9.05	-	40	
		5/09/74	8/01/74	9.05	-	200	
		5/09/74	8/08/74	9.05	-	100	
		5/14/74	8/12/74	8.05	-	890	
		5/14/74	8/14/74	8.05	-	70	
		5/15/74	8/14/74	8.05	-	65	
		5/15/74	8/15/74	8.05	-	208	
		5/15/74	8/15/74	8.05	-	15	
		5/28/74	8/08/74	7.70	-	100	
		5/28/74	8/15/74	7.65	-	200	
		5/28/74	8/22/74	7.75	-	200	
		5/28/74	8/28/74	8.00	-	850	
		5/31/74	8/30/74	8.00	-	65	
		7/31/74	8/02/74	7.70	-	132	
		8/01/74	11/01/74	7.70	73	-	
		8/02/74	11/04/74	7.70	55	-	
		8/08/74	11/08/74	8.50	40	-	
		8/12/74	11/12/74	8.50	890	-	
		8/13/74	11/13/74	8.80	2	-	
		8/13/74	11/13/74	8.80	-	2	
		8/13/74	11/13/74	8.80	-	5	
		8/13/74	11/13/74	8.80	-	-	
		8/14/74	11/14/74	8.80	70	-	
		8/14/74	11/14/74	8.80	65	-	
		8/15/74	11/15/74	8.80	212	-	
		8/15/74	11/15/74	8.80	15	-	
		8/28/74	11/27/74	9.90	850	-	
		8/28/74	1/28/75	9.40	80	-	
Notes		5/24/73	8/22/74	7.00	-	240	
		8/22/74	11/28/75	8.90	240	-	
Sept.....	Certificates of indebtedness	5/14/74	9/16/74	8.05	-	890	
		5/28/74	9/30/74	7.85	-	850	
		5/28/74	9/30/74	7.85	-	80	
		6/21/74	9/20/74	8.20	-	83	
		7/02/74	10/02/74	7.80	-	219	
		7/15/74	10/15/74	7.90	-	449	
		7/29/74	10/29/74	7.60	-	409	
		8/01/74	11/01/74	7.70	-	73	
		9/05/74	3/06/75	9.88	2,000	-	
		9/16/74	12/16/74	9.10	890	-	
		9/20/74	12/20/74	8.20	60	-	
		9/30/74	10/31/74	6.10	80	-	
		6/21/73	9/19/74	7.10	-	200	
		9/19/74	12/18/75	8.35	200	-	
Oct.....	Certificates of indebtedness	4/09/74	10/09/74	8.40	-	79	
		7/15/74	10/15/74	7.90	-	441	
		7/16/74	10/17/74	7.55	-	250	
		7/17/74	10/17/74	7.70	-	180	
		7/18/74	10/18/74	7.70	-	7	
		7/18/74	10/18/74	7.70	-	170	
		7/19/74	10/21/74	7.70	-	150	
		7/25/74	10/25/74	7.60	-	25	
		7/25/74	10/25/74	7.60	-	50	
		9/05/74	3/06/75	9.88	-	300	
		9/30/74	10/31/74	6.10	-	80	
		10/09/74	4/09/75	7.75	79	-	
		10/09/74	12/04/74	6.40	2	-	
		10/11/74	1/10/75	6.70	78	-	
		10/15/74	1/15/75	7.75	16	-	
		10/15/74	1/15/75	7.75	441	-	
		10/17/74	1/17/75	7.75	180	-	
		10/17/74	1/17/75	7.75	6	-	
		10/18/74	12/04/74	6.95	2	-	
		10/18/74	1/06/75	7.70	1	-	
		10/18/74	1/15/75	7.70	3	-	
		10/18/74	1/17/75	7.75	7	-	
		10/18/74	1/17/75	7.75	174	-	
		10/21/74	1/21/75	7.75	150	-	
		10/21/74	1/23/75	7.60	132	-	
		10/22/74	1/23/75	7.45	100	-	
		10/24/74	10/30/74	8.55	2	-	
		10/24/74	10/30/74	8.55	-	2	
		10/25/74	1/24/75	7.55	25	-	
		10/25/74	1/24/75	7.55	4	-	
		10/29/74	1/15/75	7.90	5	-	
		10/31/74	4/30/75	7.90	80	-	
Notes		7/19/73	10/24/74	8.10	-	175	
		10/01/74	10/01/81	2.50	212	-	
		10/24/74	1/29/76	7.80	175	-	

PUBLIC DEBT OPERATIONS

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

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

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

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1975-Jan.....	Certificates of indebtedness	1-02-75	4-02-75	7.15	11	-	
		1-06-75	4-07-75	7.15	10	-	
		1-08-75	4-08-75	6.70	15	-	
		1-08-75	4-08-75	6.70	3	-	
		1-09-75	4-09-75	6.70	2	-	
		1-09-75	7-10-75	6.60	79	-	
		1-10-75	4-10-75	6.70	55	-	
		1-10-75	4-10-75	6.70	4	-	
		1-13-75	4-14-75	6.70	4	-	
		1-15-75	4-15-75	6.70	441	-	
		1-17-75	4-17-75	6.70	7	-	
		1-17-75	4-17-75	6.70	180	-	
		1-17-75	4-17-75	6.70	177	-	
		1-21-75	4-21-75	6.40	150	-	
		1-22-75	4-22-75	6.40	5	-	
		1-23-75	4-23-75	6.40	1	-	
		1-23-75	4-24-75	6.40	237	-	
		1-24-75	4-24-75	6.40	25	-	
		1-24-75	4-24-75	6.40	6	-	
		1-27-75	4-28-75	6.40	12	-	
		1-28-75	4-28-75	5.60	16	-	
		1-28-75	7-29-75	5.85	80	-	
		1-29-75	4-29-75	5.60	43	-	
		1-31-75	4-30-75	5.60	26	-	
Notes	Certificates of indebtedness	10-18-73	1-23-75	7.10	-	200	
		12-27-73	1-09-75	7.125	-	200	
		1-09-75	5-15-77	6.875	100	-	
		1-09-75	2-15-78	6.25	100	-	
		1-23-75	8-15-76	7.50	100	-	
		1-23-75	2-15-78	6.25	100	-	
		11/4/74	2/4/75	7.90	-	55	
		11/8/74	2/7/75	7.90	-	40	
		11/12/74	2/11/75	7.60	-	830	
		11/12/74	2/11/75	7.60	-	26	
Feb.....	Certificates of indebtedness	11/14/74	2/14/75	7.60	-	135	
		11/15/74	2/13/75	7.60	-	216	
		11/15/74	2/14/75	7.60	-	15	
		11/18/74	2/18/75	7.60	-	40	
		11/20/74	2/20/75	7.55	-	200	
		11/21/74	2/21/75	7.55	-	23	
		11/22/74	2/21/75	7.55	-	16	
		11/26/74	2/26/75	7.35	-	13	
		11/27/74	2/27/75	7.35	-	13	
		11/27/74	2/27/75	7.35	-	850	
		2/3/75	5/2/75	5.60	4	-	
		2/4/75	5/5/75	5.70	55	-	
		2/4/75	5/5/75	5.70	22	-	
		2/5/75	5/5/75	5.70	51	-	
		2/5/75	5/5/75	5.70	10	-	
		2/5/75	5/5/75	5.70	24	-	
		2/5/75	5/6/75	5.70	27	-	
		2/6/75	5/6/75	5.70	23	-	
		2/6/75	5/6/75	5.70	4	-	
		2/7/75	5/7/75	5.70	40	-	
		2/7/75	5/7/75	5.70	8	-	
		2/7/75	5/7/75	5.70	13	-	
		2/10/75	5/9/75	5.70	61	-	
		2/10/75	5/9/75	5.70	10	-	
		2/11/75	5/12/75	5.80	4	-	
		2/11/75	5/12/75	5.80	15	-	
		2/11/75	5/12/75	5.80	890	-	
		2/11/75	5/12/75	5.80	26	-	
		2/13/75	5/13/75	5.80	20	-	
		2/13/75	5/13/75	5.80	11	-	
		2/13/75	5/15/75	5.80	221	-	
		2/14/75	5/14/75	5.80	135	-	
		2/14/75	5/14/75	5.80	15	-	
		2/18/75	5/19/75	5.40	5	-	
		2/18/75	5/20/75	5.40	40	-	
		2/18/75	5/20/75	5.40	32	-	
		2/18/75	5/20/75	5.40	4	-	
		2/20/75	5/20/75	5.40	24	-	
		2/21/75	3/5/75	4.35	8	-	
		2/21/75	5/21/75	5.40	23	-	
		2/21/75	5/21/75	5.40	16	-	
		2/24/75	5/23/75	5.40	32	-	
		2/26/75	5/27/75	5.45	19	-	
		2/26/75	5/27/75	5.45	31	-	
		2/26/75	5/27/75	5.45	13	-	
		2/27/75	5/27/75	5.45	13	-	
		2/27/75	5/27/75	5.45	22	-	
		2/27/75	5/27/75	5.45	7	-	
		2/27/75	5/27/75	5.45	850	-	
		2/28/75	5/28/75	5.45	28	-	
		2/28/75	5/28/85	5.45	11	-	

PUBLIC DEBT OPERATIONS

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

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

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

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)

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1975-June.....	Certificates of indebtedness	3/05/75	6/05/75		-	200	
		3/17/75	6/19/75		-	903	
		6/05/75	12/04/75	87	-		
		12/02/74	6/02/75	7.40	-	20	
		12/06/74	6/05/75	7.25	-	82	
		3/03/75	6/03/75	5.45	-	10	
		3/03/75	6/03/75	5.45	-	2	
		3/12/75	6/12/75	5.65	-	9	
		3/13/75	6/13/75	5.65	-	13	
		3/13/75	6/13/75	5.65	-	6	
		3/18/75	6/18/75	5.40	-	9	
		3/19/75	6/19/75	5.40	-	17	
		3/19/75	6/19/75	5.40	-	12	
		3/19/75	6/19/75	5.40	-	7	
		3/27/75	6/27/75	5.55	-	2	
		4/01/75	7/01/75	5.60	-	11	
		4/01/75	7/01/75	5.60	-	4	
		4/02/75	7/02/75	5.60	-	11	
		4/07/75	7/07/75	5.60	-	2	
		4/07/75	7/07/75	5.60	-	8	
		4/08/75	7/08/75	6.05	-	7	
		4/29/75	7/29/75	5.75	-	17	
		5/06/75	8/06/75	5.35	-	3	
		5/06/75	8/06/75	5.35	-	3	
		5/06/75	8/06/75	5.35	-	6	
		5/06/75	8/06/75	5.35	-	6	
		5/06/75	8/06/75	5.35	-	3	
		5/12/75	8/12/75	5.35	-	7	
		5/12/75	8/12/75	5.35	-	3	
		5/14/75	8/14/75	5.20	-	4	
		5/15/75	8/14/75	5.20	-	4	
		5/15/75	8/15/75	5.20	-	5	
		5/20/75	8/20/75	5.15	-	20	
		5/23/75	8/22/75	5.15	-	16	
		5/23/75	8/22/75	5.15	-	3	
		5/23/75	8/22/75	5.15	-	17	
		5/27/75	8/27/75	5.20	-	15	
		5/27/75	8/27/75	5.20	-	3	
		5/27/75	8/27/75	5.20	-	14	
		5/27/75	8/27/75	5.20	-	8	
		5/27/75	8/27/75	5.20	-	5	
		5/27/75	8/27/75	5.20	-	2	
		5/27/75	8/27/75	5.20	-	13	
		5/27/75	8/27/75	5.20	-	4	
		5/27/75	8/27/75	5.20	-	7	
		5/27/75	8/27/75	5.20	-	8	
		6/03/75	9/03/75	5.25	10	-	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	4	
		6/12/75	9/12/75	5.10	9	-	
		6/13/75	9/12/75	5.10	13	-	
		6/13/75	9/15/75	5.10	6	-	
		6/18/75	9/18/75	4.80	9	-	
		6/19/75	9/19/75	4.80	17	-	
		6/27/75	9/27/75	5.70	2	-	
		6/27/75	9/27/75	5.70	-	2	
1975-June.....	Notes	6/25/71	6/25/75	6.55	-	600	
		6/05/75	6/04/75	6.90	200	-	
		6/19/75	4/19/77	6.79	303	-	
		6/19/75	5/19/77	6.79	300	-	
		6/19/75	6/20/77	6.83	300	-	
		6/25/75	6/25/82	7.84	600	-	
1975-June.....	Bills	4/09/75	7/10/75	-	-	80	
		4/15/75	7/17/75	-	-	447	
		4/17/75	7/17/75	-	-	182	
		4/17/75	7/17/75	-	-	182	
		4/21/75	7/24/75	-	-	126	
		7/10/75	10/09/75	-	81	-	
		7/10/75	1/08/76	-	74	-	
		7/17/75	10/16/75	-	182	-	
		7/17/75	10/16/75	-	160	-	
		7/24/75	10/23/75	-	102	-	
		1/09/75	7/10/75	6.60	-	79	
		1/28/75	7/29/75	5.85	-	80	
		3/06/75	9/04/75	6.01	-	500	
		4/08/75	7/08/75	6.05	-	8	
1975-June.....		4/10/75	7/10/75	6.05	-	4	
		4/17/75	7/17/75	5.55	-	7	
		4/24/75	7/24/75	5.65	-	25	
		4/28/75	7/28/75	5.65	-	16	
		4/28/75	7/28/75	5.65	-	12	
		4/30/75	7/30/75	5.75	-	26	
		5/02/75	8/01/75	5.75	-	7	
		5/05/75	8/05/75	5.75	-	51	
		5/05/75	8/05/75	5.75	-	22	
		5/06/75	8/06/75	5.35	-	23	
		5/07/75	8/07/75	5.35	-	9	

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1975—July.....	Certificates of indebtedness	5/07/75	8/07/75	5.35	-	4	20,604
		5/09/75	8/08/75	5.35	-	16	
		5/09/75	8/08/75	5.35	-	45	
		5/12/75	8/12/75	5.35	-	7	
		5/12/75	8/12/75	5.35	-	15	
		5/13/75	8/13/75	5.20	-	20	
		5/15/75	8/15/75	5.20	-	9	
		5/15/75	8/14/75	5.20	-	26	
		5/20/75	8/20/75	5.15	-	4	
		5/20/75	8/20/75	5.15	-	8	
		5/23/75	8/22/75	5.15	-	24	
		5/27/75	8/27/75	5.20	-	10	
		5/27/75	8/27/75	5.20	-	10	
		5/27/75	8/27/75	5.20	-	11	
		5/27/75	8/27/75	5.20	-	9	
		6/12/75	9/12/75	5.10	-	9	
		6/13/75	9/12/75	5.10	-	13	
		6/18/75	9/18/75	4.80	-	9	
		6/19/75	9/19/75	4.80	-	17	
		7/10/75	10/10/75	6.20	4	-	
		7/10/75	10/10/75	6.20	-	4	
		7/17/75	10/16/75	6.05	7	-	
		7/24/75	10/24/75	6.25	25	-	
		7/29/75	10/28/75	6.30	40	-	
		7/29/75	1/27/76	6.70	40	-	
Notes		7/07/71	7/07/75	6.75	-	200	
		7/14/71	7/14/75	6.70	-	200	
		7/07/75	7/07/82	8.00	200	-	
		7/14/75	7/14/82	7.85	200	-	
		7/17/75	7/18/77	7.50	447	-	
Bills		5/15/75	8/14/75	-	227		227
		8/14/75	11/13/75				
		3/06/75	9/04/75				
		5/05/75	8/05/75				
		5/07/75	8/07/75				
		5/14/75	8/14/75				
		5/14/75	8/14/75				
		5/14/75	8/14/75				
		5/14/75	8/14/75				
		5/14/75	8/14/75				
Aug.....	Certificates of indebtedness	6/13/75	9/15/75	-	2	19,952	19,952
		6/13/75	9/15/75				
		6/13/75	9/15/75				
		8/05/75	11/05/75				
		8/07/75	11/07/75				
		8/14/75	11/14/75				
		8/14/75	11/14/75				
		8/14/75	11/14/75				
		8/14/75	11/14/75				
		8/14/75	11/14/75				
Sept.....	Notes	5/23/74	8/28/75	-	300	19,869	19,869
		8/28/75	9/30/76				
		8/28/75	10/31/76				
		8/28/75	10/31/76				
Sept.....	Bills	3/5/75	9/4/75	-	200	19,869	19,869
		3/6/75	9/4/75				
		9/4/75	9/5/77				
Sept.....	Certificates of indebtedness			-	82	19,869	19,869
Sept.....	Notes			200	-	19,869	19,869

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

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Footnotes at end of table.

PUBLIC DEBT OPERATIONS.

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	/ Retired	Total outstanding end of month
1974-Feb.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	11/06/72	2/06/74	5.40	-	32	1,589
			11/20/72	2/20/74	5.25	-	35	
			2/06/74	5/06/75	6.60	33	-	
			2/20/74	5/20/75	6.60	36	-	
Mar.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	12-11-72	3-11-74	5.50	-	311	1,597
			12-13-72	3-13-74	5.47	-	29	
			3-11-74	6-11-75	7.15	318	-	
			3-13-74	6-13-75	7.25	30	-	
Apr.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	1-08-73	4-08-74	5.70	-	23	1,599
			1-08-73	4-08-74	5.70	-	14	
			1-29-73	4-29-74	6.00	-	49	
			4-08-74	7-08-75	8.40	24	-	
June.....	Notes	{ Swiss francs Swiss francs	4-08-74	7-08-75	8.40	15	-	1,599
			4-29-74	7-29-75	8.60	50	-	
			3-09-73	6-07-74	6.625	-	129	
			6-07-74	9-08-75	8.35	129	-	
July.....	{ Certificates of indebtedness Notes	{ Swiss francs Swiss francs	1-18-74	7-18-74	8.05	-	127	1,599
			7-18-74	1-20-75	7.90	127	-	
			4-05-73	7-05-74	6.93	-	29	
			4-17-73	7-17-74	6.70	-	170	
Nov.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	7-05-74	10-06-75	8.55	29	-	1,599
			7-17-74	10-17-75	8.40	170	-	
			8-02-73	11-01-74	8.70	-	64	
			8-20-73	11-20-74	8.25	-	38	
1975-Jan.....	{ Certificates of indebtedness Notes	{ Swiss francs Swiss francs	8-27-73	11-27-74	8.125	-	400	1,599
			8-30-73	11-29-74	8.20	-	38	
			11-01-74	2-02-76	7.94	64	-	
			11-20-74	2-20-76	7.30	38	-	
Feb.....	Notes	{ Swiss francs Swiss francs	11-27-74	11-26-75	7.35	400	-	1,599
			11-29-74	3-01-76	7.30	38	-	
			7/18/74	1/20/75	7.90	-	127	
			1/20/75	4/20/76	6.97	127	-	
Apr.....	Notes	{ Swiss francs Swiss francs	11/30/73	2/28/75	6.98	-	33	1,599
			2/28/75	5/28/76	6.10	33	-	
			1/7/74	4/7/75	7.07	-	67	
			4/7/75	7/7/76	6.88	67	-	
May.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	2/06/74	5/06/75	6.60	-	33	1,599
			2/20/74	5/20/75	6.60	-	36	
			5/06/75	8/06/76	6.80	33	-	
			8/20/75	8/20/76	6.40	36	-	
June.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	3/11/74	6/11/75	7.15	-	318	1,599
			3/13/74	6/13/75	7.25	-	30	
			6/11/75	9/10/76	6.21	148	-	
			6/11/75	12/10/76	6.39	170	-	
July.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs	6/13/75	6/14/76	5.79	30	-	1,599
			4/08/74	7/08/75	8.40	-	38	
			4/29/74	7/29/75	8.60	-	50	
			7/08/75	10/08/76	7.15	38	-	
Sept.....	Notes	{ Swiss francs Swiss francs	7/29/75	10/29/76	7.35	50	-	1,599
			6/7/74	9/8/75	8.35	-	129	
			9/8/75	3/8/77	7.75	129	-	1,599

Source: Bureau of the Public Debt.

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

revalued in 1970.

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

UNITED STATES SAVINGS BONDS

Series E and Series H are the only savings bonds currently sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A - D were sold from March 1, 1935 through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952 through

April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1968, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1974.

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

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest bearing debt	Matured non-interest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	5,000	-	4
Series E and H.....	181,039	44,196	225,235	158,762	66,473	-
Series F and G.....	28,396	1,125	29,521	29,503	-	18
Series J and K.....	3,556	198	3,754	3,749	-	5
Total A-K.....	216,939	46,574	263,512	197,014	66,499	26

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 2/	Accrued discount 2/	Interest-bearing debt	Matured non-interest-bearing debt
<u>Fiscal years:</u>								
1935-65.....	161,062	24,244	185,306	135,154	122,270	12,883	50,043	110
1966.....	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967.....	4,965	1,626	6,592	5,992	4,971	951	51,213	88
1968.....	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969.....	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970.....	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972.....	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973.....	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974.....	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975.....	6,826	3,252	10,078	6,519	5,173	1,346	65,509	27
<u>Calendar years:</u>								
1935-64.....	158,715	23,481	182,196	132,304	119,876	12,428	49,734	158
1965.....	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966.....	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967.....	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968.....	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969.....	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970.....	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971.....	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972.....	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973.....	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974.....	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975.....	6,826	3,252	10,078	6,519	5,173	1,346	65,509	27
<u>Months:</u>								
1974-Sept.....	509	259	768	574	458	116	62,533	28
Oct.....	558	265	822	543	436	107	62,811	29
Nov.....	550	242	792	461	367	94	63,144	28
Dec.....	447	279	726	523	425	98	63,349	26
1975-Jan.....	745	298	1,043	666	534	132	63,725	26
Feb.....	592	256	848	536	410	126	64,036	28
Mar.....	554	267	821	486	378	108	64,371	28
Apr.....	602	280	882	523	410	113	64,730	28
May.....	589	256	845	482	379	103	65,094	27
June.....	565	292	857	469	369	100	65,482	27
July.....	601	307	909	519	408	111	65,899	27
Aug.....	592	270	862	558	441	118	66,203	27
Sept.....	539	277	816	520	411	109	66,499	26

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
1941-65.....	125,162	21,891	147,053	98,258	87,513	10,745	48,795	-
1966.....	4,650	1,542	6,192	5,305	4,408	897	49,682	-
1967.....	4,965	1,619	6,584	5,449	4,536	913	50,817	-
1968.....	4,739	1,731	6,470	5,715	4,739	976	51,572	-
1969.....	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970.....	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972.....	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973.....	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974.....	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
1975.....	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
Calendar years:								
1941-64.....	122,815	21,136	143,951	95,585	85,306	10,279	48,366	-
1965.....	4,486	1,514	6,000	5,117	4,254	863	49,249	-
1966.....	4,860	1,580	6,440	5,477	4,561	916	50,212	-
1967.....	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968.....	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969.....	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970.....	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971.....	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972.....	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973.....	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974.....	6,862	2,994	9,856	6,824	5,471	1,353	63,349	-
Months:								
1974-Sept.....	509	259	768	574	458	116	62,533	-
Oct.....	558	265	822	544	437	107	62,811	-
Nov.....	550	242	792	460	366	94	63,144	-
Dec.....	447	279	726	521	423	98	63,349	-
1975-Jan.....	745	298	1,043	666	534	132	63,725	-
Feb.....	592	256	848	537	412	126	64,036	-
Mar.....	554	267	821	486	378	108	64,371	-
Apr.....	602	280	882	523	410	113	64,730	-
May.....	589	256	845	482	379	103	65,094	-
June.....	565	292	857	469	369	100	65,482	-
July.....	601	307	909	519	408	111	65,899	-
Aug.....	592	270	862	558	441	118	66,203	-
Sept.....	539	277	816	520	411	109	66,499	-

Series F, G, J, and K combined 4/

Fiscal years:								
1941-65.....	31,951	1,299	33,250	32,094 2/6/7/8/	30,706	1,196	1,248	99
1966.....	-	12	12	418 9/	384	35	856	86
1967.....	-	8	8	472	434	38	397	80
1968.....	-	4	4	266	239	27	140	75
1969.....	-	1	1	140	124	16	-	76
1970.....	-	-	-	27	24	3	-	49
1971.....	-	-	-	8	7	1	-	41
1972.....	-	-	-	6	5	1	-	34
1973.....	-	-	-	5	4	1	-	30
1974.....	-	-	-	5	4	1	-	25
1975.....	-	-	-	1	1	*	-	24
Calendar years:								
1941-64.....	31,951	1,291	33,242	31,727 2/6/7/8/	30,544	1,184	1,368	147
1965.....	-	14	14	323 9/	297	26	1,075	131
1966.....	-	10	10	522	481	40	540	155
1967.....	-	6	6	353	322	32	229	118
1968.....	-	2	2	218	195	23	27	105
1969.....	-	*	*	74	65	9	-	58
1970.....	-	-	-	13	11	2	-	44
1971.....	-	-	-	7	6	1	-	37
1972.....	-	-	-	5	5	1	-	32
1973.....	-	-	-	5	4	1	-	27
1974.....	-	-	-	5	4	1	-	22
Months:								
1974-Sept.....	-	-	-	-	-	-	-	24
Oct.....	*	-	*	-1	-1	*	-	25
Nov.....	*	-	*	1	1	*	-	24
Dec.....	-	-	-	2	2	*	-	22
1975-Jan.....	-	-	-	*	*	*	-	22
Feb.....	-	-	-	-1	-1	*	-	24
Mar.....	-	-	-	*	*	*	-	24
Apr.....	-	-	-	*	*	*	*	24
May.....	-	-	-	*	*	*	*	24
June.....	-	-	-	*	*	*	*	24
July.....	-	-	-	*	*	*	*	23
Aug.....	-	-	-	*	*	*	*	23
Sept.....	-	-	-	1	*	*	*	22

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 3/		
Series E								
<u>Fiscal years:</u>								
1941-65.....	115,862	21,892	137,753	95,481	84,736	10,745	1,194	41,078
1966.....	4,246	1,542	5,787	4,801	3,904	897	212	41,853
1967.....	4,599	1,619	6,217	4,895	3,982	913	216	42,959
1968.....	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969.....	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970.....	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971.....	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972.....	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973.....	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
1974.....	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975.....	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
<u>Calendar years:</u>								
1941-64.....	113,734	21,136	134,870	93,036	82,756	10,280	1,095	40,739
1965.....	4,092	1,514	5,606	4,650	3,787	863	190	41,504
1966.....	4,450	1,580	6,031	4,913	3,997	916	224	42,398
1967.....	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968.....	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969.....	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970.....	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971.....	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972.....	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973.....	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974.....	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
<u>Months:</u>								
1974-Sept.....	491	259	750	526	411	116	22	54,837
Oct.....	515	265	780	500	392	107	26	55,091
Nov.....	524	242	766	424	331	94	20	55,412
Dec.....	433	279	712	491	393	98	21	55,613
1975-Jan.....	708	298	1,007	628	496	131	32	55,961
Feb.....	563	256	819	503	377	126	24	56,253
Mar.....	525	267	792	450	342	108	29	56,566
Apr.....	577	280	857	490	377	113	29	56,904
May.....	568	256	824	452	349	103	30	57,246
June.....	543	292	835	438	338	100	26	57,617
July.....	563	307	870	481	371	111	26	57,979
Aug.....	566	270	836	522	405	118	30	58,263
Sept.....	522	277	799	488	380	109	27	58,546
Series H								
<u>Fiscal years:</u>								
1952-65.....	9,300	-	9,300	2,778	2,778	-	1,194	7,716
1966.....	404	-	404	504	504	-	212	7,829
1967.....	367	-	367	553	553	-	216	7,858
1968.....	273	-	273	561	561	-	196	7,766
1969.....	207	-	207	650	650	-	184	7,506
1970.....	160	-	160	762	762	-	210	7,114
1971.....	212	-	212	457	457	-	231	7,101
1972.....	289	-	289	359	359	-	292	7,323
1973.....	322	-	322	372	372	-	338	7,612
1974.....	284	-	284	519	519	-	310	7,686
1975.....	324	-	324	455	455	-	310	7,865
<u>Calendar years:</u>								
1952-64.....	9,081	-	9,081	2,549	2,549	-	1,095	7,627
1965.....	394	-	394	467	467	-	190	7,744
1966.....	410	-	410	564	564	-	224	7,815
1967.....	324	-	324	497	497	-	207	7,848
1968.....	244	-	244	615	615	-	191	7,668
1969.....	172	-	172	730	730	-	180	7,290
1970.....	162	-	162	655	655	-	228	7,025
1971.....	259	-	259	366	366	-	249	7,167
1972.....	314	-	314	353	353	-	329	7,458
1973.....	282	-	282	465	465	-	319	7,594
1974.....	338	-	338	506	506	-	310	7,736
<u>Months:</u>								
1974-Sept.....	18	-	18	47	47	-	22	7,696
Oct.....	42	-	42	44	44	-	26	7,720
Nov.....	27	-	27	35	35	-	20	7,732
Dec.....	14	-	14	30	30	-	21	7,736
1975-Jan.....	35	-	35	38	38	-	32	7,726
Feb.....	29	-	29	35	35	-	24	7,783
Mar.....	29	-	29	36	36	-	29	7,805
Apr.....	25	-	25	33	33	-	29	7,826
May.....	22	-	22	30	30	-	30	7,848
June.....	22	-	22	31	31	-	26	7,865
July.....	38	-	38	37	37	-	26	7,892
Aug.....	26	-	26	36	36	-	30	7,913
Sept.....	12	-	12	31	31	-	27	7,926

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/ 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
<u>Fiscal years:</u>								
1951-59.....	63,230	25,788	12,971	12,815	37,100	28,354	8,746	342
1960.....	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963.....	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964.....	5,164	2,057	1,754	304	3,088	2,948	140	19
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
1967.....	5,922	2,471	2,059	412	3,351	3,273	79	99
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
1969.....	6,339	2,560	2,417	143	3,566	3,560	6	213
1970.....	6,748	2,792	2,762	29	3,842	3,842	-	115
1971.....	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972.....	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973.....	5,586	2,126	2,121	5	3,393	3,393	-	67
1974.....	6,681	2,729	2,724	5	3,847	3,847	-	104
1975.....	6,517	2,544	2,545	-1	3,776	3,776	-	198
<u>Calendar years:</u>								
1951-58.....	56,300	23,301	11,763	11,539	32,408	24,568	7,840	590
1959.....	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 6/7/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 7/8/	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	720 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	-	228
1970.....	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971.....	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972.....	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973.....	6,210	2,508	2,505	3	3,578	3,578	-	123
1974.....	6,833	2,627	2,622	5	3,789	3,789	-	417
<u>Months:</u>								
1974-Sept.....	574	180	181	*	272	272	-	121
Oct.....	543	237	238	-1	313	313	-	-7
Nov.....	461	223	222	*	381	381	-	-143
Dec.....	523	149	149	*	210	210	-	164
1975-Jan.....	666	213	213	*	351	351	-	102
Feb.....	536	202	203	-1	305	305	-	29
Mar.....	486	245	244	*	333	333	-	-91
Apr.....	523	265	265	*	431	431	-	-173
May.....	482	233	233	*	291	291	-	-41
June.....	469	165	165	*	274	274	-	29
July.....	519	105	105	*	413	413	-	-
Aug.....	559	289	289	*	269	269	-	-
Sept.....	519	119	119	*	400	400	-	-

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

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

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

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

3/ Because there is a normal lag in classifying redemptions, the distribution of redemption between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the

method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final reports of classified redemption. All periods shown have been revised on this basis.

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

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

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

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

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

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

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

* Less than \$500,000.

UNITED STATES SAVINGS NOTES

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

The principal terms and conditions for purchase and re-

demption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and in the Annual Report of the Secretary of the Treasury for fiscal year 1974.

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967.....	1	-	1	*	*	-	-
1968.....	201	*	201	*	*	*	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
1972.....	*	28	28	85	77	8	561
1973.....	*	29	29	69	58	11	519
1974.....	*	35	35	77	62	14	477
1975.....	2	31	33	75	58	17	435
Calendar years:							
1967.....	80	-	80	*	*	-	80
1968.....	277	5	281	7	7	*	354
1969.....	348	18	366	76	72	3	644
1970.....	160	31	191	154	145	8	682
1971.....	-3	31	27	124	116	9	584
1972.....	*	28	28	71	62	9	540
1973.....	*	29	29	72	59	13	496
1974.....	*	39	39	82	66	16	453
Months:							
1974-Sept.....	-	2	2	13	11	3	454
Oct.....	*	2	2	8	6	2	449
Nov.....	*	2	2	7	6	1	444
Dec.....	*	13	13	4	3	1	453
1975-Jan.....	-	2	2	6	1	4	449
Feb.....	*	2	2	5	4	1	446
Mar.....	*	2	2	6	5	1	442
Apr.....	*	2	2	7	5	2	437
May.....	1	2	3	4	3	1	436
June.....	1	2	3	4	3	1	435
July.....	-2	2	*	1	1	*	434
Aug.....	-	2	2	6	5	2	430
Sept.....	-	2	2	2	1	*	430

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

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

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

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Total outstanding	Interest-bearing public debt securities				Public issues held by Federal Reserve banks	
			Held by U.S. Government accounts					
			Total	Marketable	Nonmarketable			
1966.....	333,284	315,431	64,316	12,050	50,196	2,070	42,169	
1967.....	344,676	322,286	71,809	13,635	56,103	2,071	46,719	
1968.....	371,978	344,401	76,138	14,694	59,374	2,071	52,230	
1969.....	367,969	351,729	84,815	16,007	66,738	2,071	54,095	
1970.....	383,428	369,026	95,170	16,974	76,124	2,071	57,714	
1971.....	410,292	396,289	102,888	18,092	82,740	2,056	65,518	
1972.....	438,154	425,360	111,460	19,868	89,536	2,056	71,356	
1973.....	469,251	456,353	123,385	20,080	101,248	2,056	75,022	
1974.....	487,081	473,238	138,206	21,229	114,921	2,056	80,485	
1975.....	544,131	532,122	145,283	20,471	122,756	2,056	84,749	
1973-Dec.....	481,485	467,827	129,641	20,961	106,624	2,056	78,516	
1974-Aug.....	493,643r	480,740	141,640	21,388	118,196	2,056	81,008	
Sept.....	495,130	480,103 2/	140,384	21,444	116,885 2/	2,056	81,035	
Oct.....	491,646	479,174	138,421	21,534	114,832	2,056	79,351	
Nov.....	496,768	484,150	139,029	21,489	115,485	2,056	80,998	
Dec.....	504,031	491,561	141,207	21,390	117,761	2,056	80,500	
1975-Jan.....	505,482	493,128	139,017	21,373	115,588	2,056	81,344	
Feb.....	510,748	498,661	139,755	20,887	116,812	2,056	81,086	
Mar.....	520,702	508,581	138,458	20,806	115,596	2,056	81,418	
Apr.....	527,745	515,752	138,017	20,495	115,466	2,056	87,845	
May.....	539,157	527,030	140,875	20,120	118,699	2,056	85,622	
June.....	544,131	532,122	145,283	20,471	122,756	2,056	84,749	
July.....	549,160	537,211	142,511	20,181	120,275	2,055	81,883	
Aug.....	558,637	546,722	144,783	20,073	122,655	2,055	82,546	

End of fiscal year or month	Interest-bearing public debt securities - Con.			Matured public debt and debt bearing no interest	Agency securities			
	Held by private investors				Total outstanding 2/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors	
	Total	Marketable	Nonmarketable					
1966.....	208,946	154,909	54,037	4,476	13,377	468	12,909	
1967.....	203,758	150,318	53,440	3,935	18,455	2,010	16,445	
1968.....	216,032	159,668	56,363	3,178	24,399	3,001	21,398	
1969.....	212,819	156,006	56,814	1,991	14,249	2,846	11,403	
1970.....	216,142	157,911	58,231	1,893	12,510	2,553	9,956	
1971.....	221,883	161,863	66,020	1,841	12,163	2,251	9,911	
1972.....	242,545	165,978	76,566	1,901	10,894	2,170	8,724	
1973.....	257,947	167,869	90,078	1,788	11,109	2,156	8,953	
1974.....	254,548	164,862	89,686	1,822	12,021	2,152	9,869	
1975.....	302,090	210,386	91,704	1,067	10,943	2,186	8,757	
1973-Dec.....	259,670	170,747	88,923	2,071	11,587	2,107	9,480	
1974-Aug.....	258,092	169,715	88,377	1,052	11,850r	2,160	9,690r	
Sept.....	258,684	170,129	88,555	1,364	11,664	2,215	9,449	
Oct.....	261,402	172,515	88,887	1,051	11,422	2,115	9,307	
Nov.....	264,123	175,051	89,072	1,214	11,404	2,167	9,237	
Dec.....	269,854	181,000	88,853	1,104	11,367	2,193	9,174	
1975-Jan.....	272,767	183,416	89,351	1,012	11,343	2,131	9,212	
Feb.....	277,820	187,854	89,966	1,049	11,037	2,104	8,933	
Mar.....	288,705	197,765	90,940	1,078	11,042	2,099	8,943	
Apr.....	289,890	198,862	91,028	989	11,004	2,187	8,817	
May.....	300,533	209,144	91,389	1,129	10,998	2,191	8,807	
June.....	302,090	210,386	91,704	1,067	10,943	2,186	8,757	
July.....	312,817	221,637	91,180	1,029	10,920	2,182r	8,738r	
Aug.....	319,393	228,461	90,932	990	10,926	2,207	8,719	

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

2/ Figures do not reflect an additional \$201 million in "Government

account series". Figures not included in the Monthly Statement of the Public Debt.

3/ For detail, see Table FD-6.

r Revised.

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors									
			Total	Individuals 3/			Other securities	Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/
				Total	Savings bonds	Series E and H	Other Series 7/					
1939-Dec.....	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2
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
Dec.....	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1
1950-June.....	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5
Dec.....	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3
1951-June.....	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2
Dec.....	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3
1952-June.....	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7
Dec.....	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3
1953-June.....	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7
Dec.....	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9
1954-June.....	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0
Dec.....	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3
1955-June.....	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8
Dec.....	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5
1956-June.....	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9
Dec.....	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8
1957-June.....	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6
Dec.....	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6
1958-June.....	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5
Dec.....	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7
1959-June.....	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1
Dec.....	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0
1960-June.....	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.5
Dec.....	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	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
Dec.....	214.8	67.2	147.7	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	13.4
1962-June.....	214.3	65.1	149.2	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	14.1
Dec.....	219.5	67.1	152.3	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	15.3
1963-June.....	218.2	64.3	153.9	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	15.8
Dec.....	220.5	64.2	156.3	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	15.9
1964-June.....	218.3	60.2	158.2	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	15.6
Dec.....	222.5	63.9	158.6	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	16.7
1965-June.....	217.1	58.2	158.9	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	15.7
Dec.....	220.5	60.7	159.8	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	16.7
1966-June.....	213.4	54.8	158.7	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	15.4
Dec.....	219.2	57.4	161.8	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	14.5
1967-June.....	207.7	55.5	152.2	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	14.7
Dec.....	222.4	63.8	158.7	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	15.8
1968-June.....	219.2	59.7	159.5	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	12.9
Dec.....	228.5	66.0	162.5	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	14.3
1969-June.....	214.8	55.3	159.5	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	11.1
Dec.....	222.0	56.8	165.3	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	11.2
1970-June.....	218.0	52.6	165.5	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.8
Dec.....	229.9	62.7	167.2	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	20.6
1971-June.....	229.7	61.0	168.7	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	32.7
Dec.....	247.9	65.3	182.6	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	15.6
1972-June.....	244.4	60.9	183.6	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.9	50.0
Dec.....	262.5	67.7	194.8	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	55.3
1973-June.....	259.7	58.8	200.9	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	60.2
Dec.....	261.7	60.3	201.4	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	55.5
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
Feb.....	261.1	59.0	202.1	77.9	60.3	.5	17.1	6.0	2.8	10.9	30.7	53.5
Mar.....	263.8	59.5	204.3	78.4	60.6	.5	17.3	6.1	2.8	11.7	30.6	54.9
Apr.....	260.7	56.8	204.0	79.2	60.9	.5	17.8	5.9	2.7	10.5	30.1	55.9
May.....	259.4	54.4	205.0	80.0	61.2	.5	18.3	6.0	2.6	11.2	29.2	57.3
June.....	256.4	53.2	203.2	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	57.7
July.....	259.7	53.5	206.2	81.6	61.7	.5	19.4	5.7	2.6	11.3	28.8	56.9
Aug.....	259.0	53.1	205.9	82.6	61.8	.5	20.3	5.7	2.6	11.0	29.2	56.0
Sept.....	260.1	52.0	208.1	83.3	62.0	.5	20.8	5.8	2.5	10.5	29.3	56.0
Oct.....	262.5	52.7	209.8	83.8	62.3	.5	21.0	5.9	2.5	11.2	28.8	56.6
Nov.....	265.3	53.7	211.6	84.3	62.7	.5	21.1	6.0	2.5	11.0	28.7	58.3
Dec.....	271.0	55.6	215.4	84.8	62.9	.5	21.5	6.2	2.5	11.0	29.2	58.4
1975-Jan.....	273.8	54.6	219.2	85.3	63.2	.5	21.6	6.3	2.6	11.3	30.0	61.5
Feb.....	278.9	56.5	222.4	85.3	63.5	.5	21.3	6.3	2.7	11.4	30.5	64.6
Mar.....	289.8	61.8	228.0	85.7	63.9	.5	21.4	6.6	2.9	12.0	29.7	65.0
Apr.....	290.9	64.1	226.8	86.1	64.2	.5	21.4	6.8	3.2	12.5	29.8	64.9
May.....	301.7	67.7	234.0	86.6	64.6	.5	21.5	7.1	3.4	13.7	29.8	66.8
June.....	303.2	69.2	234.0	87.1	65.0	.5	21.6	7.1	3.5	13.2	29.6	66.0
July.....	313.8	71.4	242.4	87.6	65.4	.5	21.8	7.3	3.7	16.2	31.3	66.7
Aug. p.....	320.4	75.4	245.0	88.7	65.7	.5	22.6	7.4	3.9	16.0	31.2	67.3
												30.5

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

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

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

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investments of foreign balances and international

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

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

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

p Preliminary.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1975

The monthly Treasury Survey of Ownership covers securities issued by the United States Government, Federal agencies, Federally-sponsored agencies, and the District of Columbia. The banks and insurance companies included in the Survey currently account for about 90 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 70 percent. Data were first published for banks and insurance companies in the May

1941 Treasury Bulletin, for corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

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

Table TSO-1. - Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/
				5,555 commercial banks 2/	473 mutual savings banks 2/	Insurance companies		486 savings and loan associations	458 corporations	State and local governments		
				290 life	442 fire, casualty, and marine			315 general funds	186 pension and retirement funds			
Public debt issues:												
<u>Interest-bearing public debt securities:</u>												
Marketable.....	331,080	102,634	228,446	57,763	2,771	2,632	3,232	2,624	6,652	7,058	1,862	143,850
Nonmarketable 4/.....	215,642	124,705	90,936	-	-	-	-	-	-	-	-	90,936
Total interest-bearing public debt securities..	546,722	227,339	319,382	57,763	2,771	2,632	3,232	2,624	6,652	7,058	1,862	234,786
<u>Matured debt and debt bearing no interest</u>	990	-	990	-	-	-	-	-	-	-	-	990
Total public debt securities.....	547,712	227,339	320,373	57,763	2,771	2,632	3,232	2,624	6,652	7,058	1,862	235,776
Government agency issues:												
Regular issues.....	5,155	242	4,913	1,026	231	108	45	164	270	271	265	2,531
Participation certificates 5/.....	4,475	1,807	2,668	415	164	41	182	65	61	191	690	860
Total Government agency securities covered in Treasury Survey.....	9,630	2,049	7,581	1,441	395	149	227	229	331	462	955	3,391
Nonsurveyed Government agency securities.....	1,266	158	1,108									
Total Government agency securities 6/.....	10,896	2,207	8,689									
Total Federal securities....	558,608	229,546	329,062									

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1975

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,555 commercial banks 2/	473 mutual savings banks 2/	Insurance companies		486 savings and loan associations	458 corporations	State and local governments			
					290 life	442 fire, casualty, and marine			315 general funds	186 pension and retirement funds		
By type security:												
Issued by U.S. Government:												
Treasury bills.....	138,086	34,494	12,166	248	178	327	536	3,521	3,810	537	82,270	
Treasury notes.....	155,239	52,870	43,508	2,048	380	2,093	1,754	2,958	2,153	267	47,209	
Treasury bonds.....	37,755	15,270	2,090	475	2,073	813	335	174	1,096	1,058	14,371	
Total.....	<u>331,080</u>	<u>102,634</u>	<u>57,763</u>	<u>2,771</u>	<u>2,632</u>	<u>3,232</u>	<u>2,624</u>	<u>6,652</u>	<u>7,058</u>	<u>1,862</u>	<u>143,850</u>	
By maturity distribution:												
Call classes (due or first becoming callable):												
Within 1 year.....	176,662	46,404	22,892	604	232	749	849	4,307	4,594	643	95,388	
1 to 5 years.....	107,716	37,378	30,035	1,395	649	1,367	1,417	2,043	1,642	199	31,591	
5 to 10 years.....	22,805	9,042	3,937	427	706	643	229	205	314	178	7,123	
10 to 15 years.....	13,095	5,357	545	206	757	335	90	66	309	425	5,005	
15 to 20 years.....	6,459	2,711	311	85	111	113	21	30	98	261	2,718	
20 years and over.....	4,344	1,742	44	55	177	26	17	1	102	155	2,024	
Total.....	<u>331,080</u>	<u>102,634</u>	<u>57,763</u>	<u>2,771</u>	<u>2,632</u>	<u>3,232</u>	<u>2,624</u>	<u>6,652</u>	<u>7,058</u>	<u>1,862</u>	<u>143,850</u>	
Maturity classes (final maturity):												
Within 1 year.....	175,467	45,896	22,833	594	197	715	839	4,304	4,525	555	95,009	
1 to 5 years.....	106,272	37,096	29,955	1,383	387	1,330	1,392	2,034	1,560	156	30,979	
5 to 10 years.....	25,443	9,832	4,077	448	1,002	713	264	217	464	310	8,114	
10 to 15 years.....	6,083	2,112	238	170	562	175	26	52	157	202	2,387	
15 to 20 years.....	8,348	3,581	375	63	237	174	80	20	201	266	3,351	
20 years and over.....	9,467	4,117	286	113	245	126	23	25	150	373	4,008	
Total.....	<u>331,080</u>	<u>102,634</u>	<u>57,763</u>	<u>2,771</u>	<u>2,632</u>	<u>3,232</u>	<u>2,624</u>	<u>6,652</u>	<u>7,058</u>	<u>1,862</u>	<u>143,850</u>	

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,555 commercial banks 2/	473 mutual savings banks 2/	Insurance companies		486 savings and loan associations	458 corporations	State and local governments			
					290 life	442 fire, casualty, and marine			315 general funds	186 pension and retirement funds		
Treasury Bills:												
Regular weekly and annual maturing:												
Sept. 1975.....	21,719	5,362	1,826	18	15	56	29	177	657	152	13,427	
Oct. 1975.....	29,622	7,874	1,455	42	18	76	35	546	806	147	18,623	
Nov. 1975.....	25,417	7,059	1,408	41	52	52	53	560	661	126	15,405	
Dec. 1975.....	11,896	3,228	677	14	17	25	40	358	522	16	6,999	
Jan. 1976.....	17,898	3,275	1,995	49	19	18	89	817	435	7	11,195	
Feb. 1976.....	14,609	3,015	1,891	25	4	22	103	369	277	6	8,897	
Mar. 1976.....	2,102	793	257	10	-	18	6	9	33	-	977	
Apr. 1976.....	2,205	713	149	11	3	6	28	30	73	-	1,192	
May 1976.....	2,435	692	221	9	8	7	51	217	72	3	1,156	
June 1976.....	4,996	1,306	733	18	7	10	65	143	215	12	2,488	
July 1976.....	2,293	646	561	3	-	28	18	96	38	*	903	
Aug. 1976.....	2,893	531	994	9	35	9	20	198	20	69	1,009	
Total Treasury Bills.....	<u>138,086</u>	<u>34,494</u>	<u>12,166</u>	<u>248</u>	<u>178</u>	<u>327</u>	<u>536</u>	<u>3,521</u>	<u>3,810</u>	<u>537</u>	<u>82,270</u>	
Treasury Notes:												
8-3/8% Sept. 1975-G.....	2,042	112	563	21	1	15	8	85	80	-	1,158	
7 Nov. 1975-D.....	3,115	738	918	18	1	29	15	6	74	1	1,315	
7 Dec. 1975-H.....	1,731	231	727	12	*	29	11	18	57	*	646	
5-7/8 Feb. 1976-F.....	4,945	1,465	1,625	53	2	53	74	170	83	1	1,419	
6-1/4 Feb. 1976-A.....	3,739	2,858	300	11	3	15	16	11	31	1	493	
8 Mar. 1976-H.....	2,288	148	815	42	*	17	15	9	45	2	1,196	
5-3/4 May 1976-E.....	2,802	593	1,054	26	3	50	37	37	43	1	959	
6 May 1976-M.....	1,580	82	776	26	*	24	20	88	66	-	498	
6-1/2 May 1976-B.....	2,697	821	593	29	2	49	18	10	58	3	1,113	
8-3/4 June 1976-I.....	2,703	763	766	27	1	6	6	54	60	2	1,018	
5-7/8 Aug. 1976-L.....	1,662	60	756	20	2	15	43	232	25	-	508	

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1975

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by all other investors 3/	
		U. S. Government accounts and Federal Reserve banks	5,555 commercial banks 2/	473 mutual savings banks 2/	Insurance companies			486 savings and loan associations	458 corporations	State and local governments			
					290 life	442 fire, casualty, and marine	315 general funds			186 pension and retirement funds	315 general funds		
Treasury Notes: (Continued)													
6-1/2 Aug.	1976-G.....	3,883	1,904	889	26	*	32	28	58	60	*	885	
7-1/2 Aug.	1976-C.....	4,194	1,627	885	35	3	55	13	7	34	6	1,531	
8-25 Sept.	1976-J.....	2,023	346	930	13	*	37	22	77	30	1	568	
6-1/2 Oct.	1976-O.....	1,579	91	722	43	-	18	48	90	38	*	529	
6-1/4 Nov.	1976-D.....	4,325	319	1,520	26	41	51	40	193	94	*	2,040	
7-1/8 Nov.	1976-N.....	1,507	102	834	43	3	21	11	85	27	-	381	
7-1/4 Dec.	1976-K.....	2,282	245	1,017	29	-	27	12	103	70	*	779	
6 Feb.	1977-F.....	1,665	175	752	25	2	10	52	96	37	4	512	
8 Feb.	1977-A.....	5,163	3,071	638	40	1	33	17	11	57	3	1,293	
6-1/2 Mar.	1977-G.....	2,576	461	1,084	85	3	28	23	114	54	1	723	
7-3/8 Apr.	1977-H.....	1,579	77	791	66	10	21	23	31	25	1	534	
6-3/4 May	1977-I.....	2,137	136	1,000	43	2	26	71	101	78	-	682	
6-7/8 May	1977-C.....	2,565	561	1,002	29	9	72	27	171	51	*	644	
9 May	1977-D.....	5,329	2,979	705	21	1	12	3	*	61	1	1,546	
6-1/2 June	1977-J.....	2,170	286	907	39	6	22	83	165	46	2	551	
7-1/2 July	1977-K.....	1,516	40	769	65	2	17	38	26	7	1	551	
7-3/4 Aug.	1977-B.....	4,918	1,647	1,226	51	7	62	21	80	85	14	1,725	
8-1/4 Aug.	1977-L.....	2,020	10	960	36	1	9	25	25	3	-	951	
7-3/4 Nov.	1977-E.....	3,630	1,260	1,356	44	5	18	28	114	28	4	774	
6-1/4 Feb.	1978-A.....	8,389	3,418	1,834	82	35	89	171	48	97	26	2,588	
7-1/8 May	1978-D.....	3,960	882	1,738	60	4	59	82	36	23	9	1,067	
7-7/8 May	1978-F.....	4,423	1,443	1,248	88	1	26	68	26	50	6	1,467	
7-5/8 Aug.	1978-E.....	5,155	2,458	1,282	88	2	75	27	49	44	16	1,114	
8-3/4 Aug.	1978-C.....	2,462	638	742	26	2	32	8	44	29	2	940	
6 Nov.	1978-B.....	8,207	3,609	1,783	61	37	81	181	14	169	5	2,267	
7-7/8 May	1979-D.....	2,269	476	1,065	43	2	70	33	15	14	4	547	
7-3/4 June	1979-E.....	1,782	35	753	72	30	48	45	49	9	11	729	
6-1/4 Aug.	1979-A.....	4,559	1,759	762	34	9	44	40	31	48	7	1,825	
6-5/8 Nov.	1979-B.....	1,604	1,133	198	4	1	26	3	14	15	*	210	
7 Nov.	1979-C.....	2,241	418	903	23	5	45	48	156	13	1	629	
6-7/8 May	1980-A.....	7,265	5,536	714	43	8	78	74	17	46	4	745	
9 Aug.	1980-B.....	4,296	2,624	497	25	*	73	2	16	6	7	1,046	
7 Feb.	1981-A.....	1,842	511	818	2	16	43	31	-	16	1	404	
7-3/8 Feb.	1981-C.....	2,168	663	620	64	29	112	42	29	15	21	573	
7-3/4 Nov.	1981-B.....	4,477	1,715	936	144	15	143	38	35	21	14	1,415	
8 May	1982-A.....	2,747	1,381	330	78	5	117	6	25	10	14	781	
8-1/8 Aug.	1982-B.....	2,918	964	339	65	52	44	7	72	21	70	1,284	
Exchange series.....		114	-	6	1	15	14	3	*	-	-	60	
Total Treasury Notes.....		155,239	52,870	43,508	2,048	380	2,093	1,754	2,958	2,153	267	47,209	
Treasury Bonds:													
4-1/4 May	1975-85.....	1,195	508	59	10	35	34	10	3	68	88	379	
3-1/4 June	1978-83.....	1,444	282	80	12	262	37	25	9	82	44	612	
4 Feb.	1980.....	2,565	862	156	35	144	84	65	20	207	26	966	
3-1/2 Nov.	1980.....	1,892	749	101	21	370	57	41	5	112	35	401	
7 Aug.	1981.....	807	407	43	3	2	9	-	*	5	1	336	
6-3/8 Feb.	1982.....	2,702	1,049	514	26	18	63	13	18	29	9	963	
6-3/8 Aug.	1984.....	2,353	1,379	203	13	16	31	7	22	75	1	606	
3-1/4 May	1985.....	900	224	34	10	181	23	45	*	10	12	361	
6-1/8 Nov.	1986.....	1,216	911	91	7	8	5	1	3	10	5	176	
4-1/4 Aug.	1987-92.....	3,535	1,435	85	28	113	110	29	4	126	146	1,459	
4 Feb.	1988-93.....	222	70	3	4	30	3	8	-	2	11	92	
7-1/2 Aug.	1988-93.....	1,914	1,190	211	2	9	14	7	10	5	27	440	
4-1/8 May	1989-94.....	1,340	550	7	2	43	33	20	*	19	39	627	
3-1/2 Feb.	1990.....	3,619	1,091	110	82	520	67	22	16	129	77	1,504	
8-1/4 May	1990.....	1,247	110	37	81	34	103	3	34	18	120	707	
6-3/4 Feb.	1993.....	627	203	59	17	19	4	10	6	16	23	271	
7 May	1993-98.....	692	313	132	2	5	3	3	10	13	29	182	
8-1/2 May	1994-99.....	2,414	1,458	35	16	13	12	-	12	13	124	732	
3 Feb.	1995.....	709	134	10	10	23	9	6	3	33	21	463	
7-7/8 Feb.	1995-2000.....	902	265	33	25	36	77	3	2	11	39	412	
8-3/8 Aug.	1995-2000.....	1,114	338	42	15	14	7	-	12	26	22	659	
3-1/2 Nov.	1998.....	2,740	841	35	51	165	21	12	*	88	22	1,504	
8-1/4 May	2000-05.....	1,604	901	9	3	12	5	5	1	14	133	143,850	
Total Treasury Bonds.....		37,755	15,270	2,090	475	2,073	813	335	174	1,096	1,058	14,371	
Total Marketable Public Debt Securities		331,080	102,634	57,763	2,771	2,632	3,232	2,624	6,652	7,058	1,862	143,850	

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1975

Table TSO-4. - Securities Issued by Government Agencies

(Par value - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 2/	
		U.S. Government accounts and Federal Reserve banks	5,555 commercial banks 2/	473 mutual savings banks 2/	Insurance companies		486 savings and loan associations	458 corporations	State and local governments			
					290 life	442 fire, casualty, and marine			315 general funds	186 pension and retirement funds		
Export-Import Bank:												
Debentures:												
5.70 Dec. 1976.....	300	24	99	6	8	*	32	-	24	-	107	
6-1/4 Aug. 1977.....	400	7	125	12	1	58	54	15	1	128		
6.45 Feb. 1978.....	300	22	141	8	2	5	45	8	-	70		
8.35 Aug. 1978.....	300	-	129	1	2	*	90	28	* 5	49		
7.30 Nov. 1978.....	300	12	166	1	13	2	27	5	* 3	75		
7 Mar. 1979.....	400	27	121	17	13	12	39	3	* 23	169		
6.60 May 1979.....	200	30	70	6	*	4	5	-	-	62		
Issues to State and Local Govts. (Mtg. Backed Bonds) 1/.....	143	-	-	-	-	-	-	-	143	-	-	
Participation Certificates.....	250	14	76	12	3	12	1	-	21	72	39	
Total.....	2,593	134	926	63	12	43	112	261	270	74	699	
Federal Housing Administration: (Debentures).....	487	89	36	28	63	5	16	-	1	54	194	
Government National Mortgage Association:												
Participation Certificates.....	4,225	1,793	339	152	38	170	64	61	170	618	821	
Postal Service:												
Bonds:												
6-7/8 Feb. 1982-97.....	250	33	13	17	5	1	2	6	-	20	153	
Tennessee Valley Authority:												
Bonds:												
7-1/4 July 1976.....	100	-	15	5	*	*	2	-	-	-	78	
8.10 Apr. 1979.....	100	-	10	2	-	*	-	-	1	-	88	
4.40 Nov. 1985.....	50	-	*	1	5	2	1	-	2	20	19	
4-5/8 July 1986.....	50	-	*	*	3	-	1	-	* 3	27	18	
4-1/2 Feb. 1987.....	45	-	*	*	3	1	*	-	3	25	13	
5.70 May 1992.....	70	-	1	2	1	*	-	-	4	25	37	
6-3/8 Nov. 1992.....	60	-	*	2	*	*	*	-	-	12	45	
8-1/4 Oct. 1994.....	100	-	1	2	1	-	2	-	-	13	81	
9 Mar. 1995.....	100	-	2	8	1	*	-	-	2	2	87	
9-1/4 June 1995.....	50	-	*	1	*	-	-	-	* 5	5	44	
7.30 Oct. 1996.....	150	-	4	15	1	-	1	-	1	1	127	
7 Jan. 1997.....	150	-	5	17	1	2	1	-	5	5	114	
7.35 May 1997.....	150	-	4	16	1	-	9	2	1	4	113	
7.35 July 1997.....	150	-	4	18	2	1	9	*	3	7	107	
7.40 Oct. 1997.....	150	-	3	18	5	*	2	-	-	10	112	
7.35 Jan. 1998.....	100	-	3	16	2	1	4	-	-	1	74	
7.35 Apr. 1998.....	150	-	16	7	1	*	-	1	* 9	9	116	
7-3/4 July 1998.....	150	-	23	2	2	-	1	-	-	18	104	
7.70 Oct. 1998.....	100	-	34	1	-	1	1	1	-	4	59	
8.05 Jan. 1999.....	100	-	4	1	1	-	3	-	* 1	1	89	
Total.....	2,075	-	127	135	32	8	35	4	21	188	1,525	
Total Government agency securities covered by survey.....	9,630	2,049	1,441	395	149	227	229	331	462	955	3,391	

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1975

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

(Par value - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	
		U.S. Govern- ment ac- counts and Federal Reserve banks	5,555 com- mercial banks 2/	473 mutual savings banks 2/	Insurance companies		486 savings and loan associa- tions	457 corpo- rations	State and local governments			
					290 life	442 fire, casualty, and marine			315 general funds	186 pension and re- tirement funds		
Banks for Cooperatives:												
Debentures:												
6.05% Sept. 1975.....	411	8	66	5	-	3	7	-	34	-	288	
5.85 Oct. 1975.....	391	4	63	4	-	-	9	4	45	-	262	
6.15 Nov. 1975.....	374	8	70	5	-	* 1	3	1	35	-	253	
5.80 Dec. 1975.....	454	17	58	3	-	1	9	24	45	-	297	
5.65 Jan. 1976.....	424	4	55	2	-	-	9	2	59	-	293	
6.80 Feb. 1976.....	485	7	58	5	-	-	14	-	35	*	367	
7.70 Apr. 1977.....	200	-	94	*	-	-	2	15	*	-	90	
8 Oct. 1979.....	201	-	68	12	-	2	10	8	9	-	91	
Total.....	2,939	48	532	35	-	6	61	54	262	-	1,940	
Farm Credit Banks:												
Discount Notes.....	127	14	31	*	2	2	10	26	20	14	8	
Farmers Home Administration:												
Insured Notes:												
6-5/8% Aug. 1976.....	150	-	87	10	*	*	1	-	3	4	44	
6.35 Mar. 1977.....	400	14	121	25	-	4	18	-	10	-	208	
6.45 June 1977.....	300	12	127	21	1	1	8	-	20	-	110	
6-7/8 Aug. 1977.....	400	16	162	34	-	1	2	32	20	-	134	
6.55 Dec. 1977.....	403	9	148	39	*	2	5	-	10	-	189	
7.20 Mar. 1978.....	300	9	101	20	1	1	5	-	1	1	162	
7-1/4 May 1978.....	301	30	118	3	1	1	1	-	12	-	134	
7.35 July 1978.....	301	-	103	11	*	2	2	12	5	4	162	
7.30 Dec. 1978 (CBO).....	300	-	158	3	*	*	2	-	4	-	132	
8.90 Jan. 1980.....	150	-	21	2	-	6	5	-	23	22	70	
7 Nov. 1980.....	300	9	62	22	*	6	37	-	29	8	127	
6.40 Mar. 1981.....	200	10	67	10	1	6	21	2	3	6	74	
7-7/8 June 1981.....	250	12	64	34	5	3	20	-	8	6	97	
7.10 Jan. 1982.....	350	16	75	37	4	2	9	-	17	3	187	
8-5/8 July 1985.....	300	43	24	18	4	4	10	-	63	25	109	
7-1/2 Aug. 1986.....	150	-	9	14	1	-	2	-	5	41	77	
7-1/8 Dec. 1987.....	201	3	27	31	1	-	14	-	6	49	71	
7-1/2 Mar. 1988.....	201	3	1	25	2	1	17	-	3	75	74	
7-1/2 May 1988.....	200	10	17	6	3	-	49	-	3	58	54	
7-3/4 Dec. 1988 (CBO).....	200	43	49	1	-	-	3	-	1	3	101	
9 Apr. 1989 (CBO).....	200	32	26	10	4	2	8	-	16	20	83	
Total.....	5,558	271	1,568	375	29	43	240	46	263	323	2,399	
Federal Home Loan Banks:												
Discount Notes.....	342	-	31	2	-	6	5	22	77	15	184	
Bonds:												
6-1/2% Nov. 1975.....	350	14	77	21	-	3	46	9	8	1	172	
7.05 Nov. 1975.....	600	29	156	12	1	1	37	18	66	1	280	
9.10 Nov. 1975.....	700	11	132	10	*	1	32	-	113	3	390	
7-3/8 Feb. 1976.....	300	16	76	8	*	*	26	-	4	*	168	
8.70 Feb. 1976.....	400	11	57	20	*	*	19	35	50	1	208	
8.75 Feb. 1976.....	300	*	64	5	-	6	3	*	3	*	218	
9.2 Feb. 1976.....	600	8	89	7	-	1	17	17	106	1	354	
7.20 May 1976.....	600	29	179	11	-	*	29	47	62	-	243	
7.45 May 1976.....	300	10	92	8	-	-	15	18	11	-	147	
7.80 Aug. 1976.....	500	11	159	15	1	-	19	17	28	1	248	
9.55 Aug. 1976.....	700	36	141	9	-	1	33	53	44	1	383	
8.60 Nov. 1976.....	600	19	153	11	-	*	23	57	42	*	295	
9.55 Nov. 1976.....	500	47	94	9	-	*	20	-	39	2	288	
7.20 Feb. 1977.....	500	20	203	10	-	4	17	61	5	3	179	
8.05 Feb. 1977.....	500	25	139	18	1	1	24	18	14	-	261	
6.95 May 1977.....	200	2	44	12	*	2	14	18	1	-	107	
8.70 May 1977.....	500	17	114	22	1	1	14	21	30	-	280	
7.15 Aug. 1977.....	297	21	78	9	-	1	14	7	6	-	160	
8.80 Aug. 1977.....	600	90	145	35	*	6	19	10	19	3	273	
6.75 Nov. 1977.....	300	3	79	4	*	1	15	36	6	1	155	
7.45 Nov. 1977.....	300	11	116	7	-	*	10	20	12	1	122	
9.15 Nov. 1977.....	700	32	189	16	1	1	34	10	39	1	377	
9-3/8 Feb. 1978.....	400	2	183	12	-	8	21	5	19	-	150	
7.60 May 1978.....	500	24	157	21	1	1	21	31	20	8	217	
9.10 Nov. 1978.....	496	69	117	10	1	8	12	11	15	1	253	
8.65 Feb. 1979.....	587	80	157	10	-	10	31	43	9	4	243	
9.45 Feb. 1979.....	595	87	168	9	-	25	20	8	15	*	264	
8.65 May 1979.....	499	55	136	20	1	21	30	26	7	*	202	
8.75 May 1979.....	393	49	68	6	-	9	11	1	16	8	226	
9.50 Aug. 1979.....	490	28	74	13	1	12	9	-	34	3	316	
7.50 Nov. 1979.....	490	-	121	24	2	1	53	*	5	16	267	
8.15 Nov. 1979.....	478	35	94	16	-	1	46	-	4	4	274	
7.05 Feb. 1980.....	300	46	103	8	*	3	14	-	3	3	120	
7.75 Feb. 1980.....	350	42	42	12	-	3	15	2	12	*	222	
7.80 Oct. 1980.....	200	14	40	13	-	2	7	-	1	2	122	
6.60 Nov. 1981.....	200	8	55	13	*	*	3	2	2	-	117	
8.65 Nov. 1981.....	400	50	84	28	1	1	9	6	4	4	192	
8-5/8 Feb. 1982.....	500	75	57	10	1	1	1	-	4	4	327	
7.30 May 1983.....	173	15	37	9	*	1	1	-	1	2	108	
7-3/8 Nov. 1983.....	300	29	64	8	3	4	6	8	7	3	167	
7-3/8 Nov. 1983-93.....	400	89	93	4	4	1	26	*	11	12	153	
8.75 May 1984.....	300	52	29	6	1	*	2	2	11	*	200	

Footnotes at end of table.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1975

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

(Par value - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by all other investors 2/	
		U.S. Government accounts and Federal Reserve banks	5,555 commercial banks 2/	473 mutual savings banks 2/	Insurance companies		486 savings and loan associations	457 corporations	State and local governments				
					290 life	442 fire, casualty, and marine			315 general funds	186 pension and retirement funds			
Federal Home Loan Banks (Continued):													
FHLMC Mtg. Backed Bonds: 2/													
7.05% Aug. 1976.....	400	26	149	4	-	1	8	-	2	-	209		
6.15 Feb. 1977.....	350	17	88	9	1	2	45	11	10	-	168		
8.60 Nov. 1976-95.....	140	-	4	9	2	-	6	-	-	4	115		
7.75 Aug. 1977-96.....	150	-	6	13	8	4	6	-	-	18	95		
7.15 May 1982-97.....	150	-	3	11	1	2	2	-	3	25	104		
FHLMC Mtg. Backed Certificates:													
8.20 Mar. 2005.....	300	-	40	11	-	11	15	13	6	6	198		
Issues to State and local govts.													
7/2/.....	360	-	-	-	-	-	-	-	360	-	-		
Total.....	20,590	1,353	4,776	588	35	188	908	680	1,361	179	10,522		
Federal Intermediate Credit Banks: 8/													
Debentures:													
8.05% Sept. 1975.....	795	27	217	10	-	2	9	20	53	-	457		
7.35 Oct. 1975.....	573	6	106	14	-	1	7	10	57	-	373		
7.05 Nov. 1975.....	839	30	142	17	-	1	9	21	67	-	552		
6.15 Dec. 1975.....	932	39	163	13	2	1	29	4	48	-	633		
6.05 Jan. 1976.....	1,087	2	202	18	-	3	27	39	110	1	686		
6.65 Jan. 1976.....	262	-	68	7	*	1	16	2	14	1	153		
6.60 Feb. 1976.....	920	9	145	11	-	1	23	3	90	1	638		
6.15 Mar. 1976.....	848	20	140	7	*	1	20	1	96	-	564		
5.80 Apr. 1976.....	744	33	147	8	-	1	16	5	57	-	476		
7 May 1976.....	903	33	214	15	-	2	30	22	38	-	549		
7.10 Jan. 1977.....	236	-	82	2	-	1	13	29	5	-	104		
8.70 Apr. 1977.....	321	15	90	9	-	1	6	23	5	1	172		
7.10 Jan. 1978.....	406	45	140	10	1	14	20	35	6	-	135		
7.40 Jan. 1979.....	410	8	144	19	-	2	30	9	6	-	192		
7.40 Jan. 1980.....	531	15	163	33	-	*	38	8	1	-	273		
Total.....	9,808	282	2,164	193	3	32	290	230	653	2	5,958		
Federal Land Banks:													
Bonds:													
4-1/8% Feb. 1973-78.....	148	-	27	5	3	2	4	20	1	1	83		
7.20 Oct. 1975.....	300	7	52	12	*	1	6	1	15	*	206		
7.40 Oct. 1975.....	362	4	110	8	-	1	6	14	6	-	212		
6.25 Jan. 1976.....	300	32	75	14	1	6	19	-	2	-	152		
9.20 Jan. 1976.....	651	5	86	6	*	1	3	48	65	2	434		
5 Feb. 1976.....	123	-	11	5	1	1	3	6	4	2	90		
6-1/4 Apr. 1976.....	373	17	100	10	1	1	20	12	8	*	205		
8-1/4 Apr. 1976.....	400	1	100	10	*	3	15	5	10	2	253		
5-3/8 July 1976.....	150	-	13	4	*	4	3	*	6	7	114		
7.05 July 1976.....	360	26	100	9	-	1	22	9	6	-	186		
7.15 Oct. 1976.....	450	38	126	18	*	3	17	9	5	2	233		
7.20 Oct. 1976.....	650	-	173	17	1	1	47	-	17	-	395		
7.45 Jan. 1977.....	750	7	210	28	1	2	33	1	37	2	429		
8-1/4 Apr. 1977.....	565	42	134	11	*	1	16	5	5	3	349		
7-1/2 July 1977.....	550	40	134	20	*	10	24	10	53	5	256		
6.35 Oct. 1977.....	300	29	102	7	*	2	9	1	2	-	149		
8.70 Jan. 1978.....	546	25	112	18	1	2	7	4	3	-	374		
5-1/8 Apr. 1978.....	150	-	17	4	1	6	2	22	8	10	4	396	
7.60 Apr. 1978.....	714	3	248	22	-	*	6	20	2	2	*	131	
6.40 July 1978.....	269	2	91	8	*	10	8	10	2	4	242		
9.15 July 1978.....	350	-	80	3	-	1	36	6	7	1	373		
7.35 Oct. 1978.....	550	10	205	5	-	1	29	80	6	5	210		
5 Jan. 1979.....	514	17	44	15	7	12	12	20	15	1	373		
7.10 Jan. 1979.....	300	7	104	7	-	1	36	6	7	1	132		
6.85 Apr. 1979.....	235	10	43	18	*	2	2	15	6	2	138		
7.15 July 1979.....	389	36	132	12	1	4	10	1	1	2	189		
6.80 Oct. 1979.....	400	43	145	29	2	4	3	14	8	1	153		
6.70 Jan. 1980.....	300	3	97	14	-	2	4	3	12	4	162		
7-1/2 July 1980.....	250	3	75	3	*	6	2	10	3	1	148		
8.70 Oct. 1980.....	400	85	75	16	-	13	4	3	9	-	200		
6.70 Apr. 1981.....	224	5	40	14	-	*	6	3	9	*	148		
9.10 July 1981.....	265	20	26	10	-	10	*	*	4	-	195		
7.80 Jan. 1982.....	400	80	50	18	1	3	1	9	12	26	201		
6.90 Apr. 1982.....	200	9	31	23	*	*	3	1	1	1	132		
8.15 Apr. 1982.....	300	-	47	13	1	1	1	-	3	2	231		
7.30 Oct. 1982.....	239	47	30	6	1	*	1	1	-	1	149		
8.20 Jan. 1983.....	464	-	53	19	6	7	5	-	2	21	352		
7.30 Oct. 1983.....	300	31	58	4	*	3	1	25	8	4	165		
8.10 July 1985.....	391	-	26	10	2	26	2	-	7	47	270		
Total.....	14,582	686	3,382	473	33	155	406	375	382	155	8,536		
Federal National Mortgage Association:													
Discount Notes.....	2,323	-	194	4	*	19	27	87	640	49	1,304		
Debentures:													
6.80% Sept. 1975.....	650	67	136	14	1	5	50	16	20	1	340		
7.50 Sept. 1975.....	350	37	49	16	*	1	29	-	18	*	200		
5.70 Dec. 1975.....	500	29	114	13	1	2	46	15	38	*	243		
8.25 Dec. 1975.....	300	53	90	5	*	2	5	15	16	-	115		
5.65 Mar. 1976.....	500	47	106	8	1	4	66	11	10	-	246		
7-1/8 Mar. 1976.....	400	16	149	13	-	3	19	11	2	*	187		

Footnotes at end of table.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1975

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

(Par value - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 2/	
		U.S. Government accounts and Federal Reserve banks	5,555 commercial banks 2/	473 mutual savings banks 2/	Insurance companies		486 savings and loan associations	457 corporations	State and local governments			
					290 life	442 fire, casualty, and marine			315 general funds	186 pension and retirement funds		
<u>Federal National Mortgage Association</u> (Continued):												
Debentures:												
5.85%	June 1976.....	450	38	100	10	1	3	51	32	10	- 205	
6.70	June 1976.....	250	-	38	11	*	1	24	2	3	- 171	
10	June 1976.....	700	47	133	14	1	2	25	24	93	* 361	
5.85	Sept. 1976.....	500	44	139	23	*	2	56	8	7	- 221	
6-1/8	Sept. 1976.....	300	29	81	7	-	*	28	-	2	* 152	
7.50	Sept. 1976.....	200	1	55	7	-	*	8	5	2	- 123	
6.25	Dec. 1976.....	500	21	148	21	-	*	59	11	9	* 231	
7.45	Dec. 1976.....	300	31	52	17	*	*	11	4	9	- 176	
8.45	Dec. 1976.....	600	70	115	11	1	2	16	41	6	2 336	
4-1/2	Feb. 1977.....	198	-	19	6	7	4	16	27	6	5 109	
6.30	Mar. 1977.....	500	36	126	25	*	5	62	5	6	- 235	
7.05	Mar. 1977.....	400	17	125	8	-	1	32	13	35	* 169	
6.50	June 1977.....	150	-	54	8	-	*	12	-	1	- 76	
6-3/8	June 1977.....	250	6	66	13	-	1	19	-	1	- 144	
7.20	June 1977.....	500	52	166	10	-	*	28	29	9	- 206	
6-7/8	Sept. 1977.....	300	39	64	10	-	13	17	-	1	* 156	
7.85	Sept. 1977.....	400	66	115	11	-	*	19	16	14	- 158	
7-1/4	Dec. 1977.....	500	34	186	13	-	*	37	29	10	2 190	
7.55	Dec. 1977.....	500	44	179	19	*	3	21	51	18	- 165	
6.70	Mar. 1978.....	350	23	98	8	1	2	25	6	1	* 187	
8.45	Mar. 1978.....	650	131	193	17	-	3	27	27	7	3 243	
7.15	June 1978.....	600	66	188	22	1	2	45	7	35	1 234	
7.45	June 1978.....	400	11	116	25	-	1	27	-	18	- 203	
7.15	Sept. 1978.....	550	44	162	13	1	4	75	11	25	- 216	
6.75	Dec. 1978.....	300	45	109	17	*	7	8	2	2	* 110	
8.95	Dec. 1978.....	450	10	48	9	1	*	7	6	3	* 365	
7.25	Mar. 1979.....	500	40	204	14	4	4	32	26	5	- 171	
7.85	June 1979.....	300	60	86	9	-	1	9	10	3	1 121	
9.80	June 1979.....	600	87	148	12	-	10	18	3	27	- 296	
6.40	Sept. 1979.....	300	16	109	22	1	1	17	12	6	- 115	
7.80	Sept. 1979.....	700	55	214	26	1	3	51	34	6	- 310	
6.55	Dec. 1979.....	350	36	110	36	1	2	14	*	2	4 146	
7.75	Dec. 1979.....	650	18	178	41	-	1	64	-	16	- 331	
6-7/8	Mar. 1980.....	250	16	66	23	*	5	11	-	1	1 127	
7.25	Mar. 1980.....	750	62	173	41	1	4	128	2	16	1 324	
8.50	June 1980.....	600	72	63	13	-	6	5	6	7	1 426	
7.50	Sept. 1980.....	400	58	165	5	1	1	4	16	8	* 142	
6.60	Dec. 1980.....	300	42	90	22	1	3	3	10	6	2 122	
7.05	Mar. 1981.....	350	12	62	8	*	3	4	-	2	2 257	
7-1/4	June 1981.....	250	23	42	13	*	1	7	5	6	9 88	
7-1/4	Sept. 1981.....	250	31	42	19	-	1	7	2	2	* 143	
9.70	Sept. 1981.....	300	60	39	5	*	7	2	20	2	2 163	
7.30	Dec. 1981.....	250	32	83	7	1	2	-	2	2	* 124	
8-7/8	Mar. 1982.....	300	23	27	3	2	1	-	2	11	2 230	
6.65	June 1982.....	250	15	44	31	-	2	10	2	3	3 142	
6.80	Sept. 1982.....	200	26	56	11	2	1	4	1	13	- 85	
7.35	Dec. 1982.....	300	60	144	7	-	7	*	-	1	* 81	
6.75	June 1983.....	200	21	34	10	6	2	10	3	3	1 110	
7.30	June 1983.....	300	58	83	4	-	5	2	10	7	1 130	
6.75	Sept. 1983.....	250	50	42	30	3	1	9	2	1	- 113	
8	Dec. 1983.....	300	13	34	26	*	14	2	-	2	3 206	
6-1/4	June 1984.....	200	17	35	13	1	1	11	4	3	2 115	
8.20	July 1984.....	300	-	31	18	1	9	7	1	4	11 218	
7.95	Sept. 1984.....	300	58	14	10	3	28	3	1	2	4 178	
6.90	Dec. 1984.....	250	40	21	17	-	2	9	-	2	* 158	
7.65	Mar. 1985.....	500	56	34	16	7	14	11	14	6	46 295	
7	Mar. 1992.....	200	41	13	30	2	3	12	1	1	4 93	
7.05	June 1992.....	200	31	18	9	1	1	6	-	6	11 118	
7.10	Dec. 1982-97.....	200	23	8	16	10	1	9	-	3	11 118	
Capital Debentures:												
7-5/8	Apr. 1980.....	300	-	57	35	-	3	35	1	-	169	
4-3/8	Oct. 1996.....	248	3	2	7	7	8	12	2	2	206	
7.40	Oct. 1982-97.....	250	41	30	59	5	1	9	-	3	1 102	
Mtg. Backed Bonds:												
8-5/8	Oct. 1980-90.....	200	45	9	18	1	14	6	*	7	16 84	
Issues to State and local govts.												
7/.....		551	-	-	-	-	-	-	551	-	-	
Total.....		28,720	2,490	6,325	1,105	78	258	1,536	705	1,886	201	14,136
District of Columbia:												
Bonds:												
4.20%	Dec. 1970-79.....	20	-	*	3	*	*	4	-	-	2	10

Footnotes on following page.

Footnotes to Treasury Survey of Ownership Tables

- 1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitation, see Table FD-9.
- 2/ Includes trust departments.
- 3/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.
- 4/ Data on the holdings of nonmarketable Public Debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.
- 5/ Includes Export-Import Bank and Government National Mortgage Association participation certificates.
- 6/ Includes matured securities outstanding on which interest has ceased.
- 7/ Direct placements with State and local governments with various interest rates and maturity dates.
- 8/ Includes securities issued for use as collateral for short-term borrowings.
- 9/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.
- * Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 30, 1975

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

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	52-week	52-week		Bid	Change from last month
\$2,701	\$2,700	7/3/75	4/3/75	10/2/75	6.45%	+.45%	\$2,003	10/22/74	10/21/75	6.29%	+.11%
2,802	2,801	7/10/75	4/10/75	10/9/75	6.27	+.22	2,002	11/19/74	11/18/75	6.45	+.11
2,806	2,702	7/17/75	4/17/75	10/16/75	6.32	+.18	2,001	12/17/74	12/16/75	6.48	+.02
2,801	2,701	7/24/75	4/24/75	10/23/75	6.36	+.16	2,001	1/14/75	1/13/76	6.69	+.06
2,903	2,701	7/31/75	5/1/75	10/30/75	6.38	+.10	2,103	2/11/75	2/10/76	6.87	+.05
3,001	2,802	8/7/75	5/8/75	11/6/75	6.39	+.08	2,102	3/11/75	3/9/76	7.00	+.02
3,001	2,801	8/14/75	5/15/75	11/13/75	6.42	+.09	2,205	4/8/75	4/6/76	7.01	-.01
3,103	2,801	8/21/75	5/22/75	11/20/75	6.46	+.07	2,435	5/6/75	5/4/76	7.14	+.10
3,103	2,803	8/28/75	5/29/75	11/28/75	6.45	+.09	2,404	6/3/75	6/1/76	7.21	+.16
3,105	2,701	9/4/75	6/5/75	12/4/75	6.47	+.02	2,591	7/1/75	6/29/76	7.23	+.16
2,904	2,591	9/11/75	6/12/75	12/11/75	6.48	+.03	2,293	7/29/75	7/27/76	7.28	+.21
2,736	2,301	9/18/75	6/19/75	12/18/75	6.47	-.01	2,893	8/26/75	8/24/76	7.28	+.25
2,701	2,302	9/25/75	6/26/75	12/26/75	6.46	.00	2,859	9/23/75	9/21/76	7.28	-
	2,701		7/3/75	1/2/76	6.58	-.07					
	2,901		7/10/75	1/8/76	6.62	-.08					
	2,905		7/17/75	1/15/76	6.69	-.07					
	2,902		7/24/75	1/22/76	6.74	-.08					
	2,902		7/31/75	1/29/76	6.79	-.08					
	3,002		8/7/75	2/5/76	6.84	-.06					
	3,101		8/14/75	2/13/76	6.91	-.01					
	3,202		8/21/75	2/19/76	6.94	+.03					
	3,202		8/28/75	2/26/76	6.98	-.11					
	3,203		9/4/75	3/4/76	7.00	-					
	3,202		9/11/75	3/11/76	7.01	-					
	2,920		9/18/75	3/18/76	7.00	-					
	2,805		9/25/75	3/25/76	7.00	-					
	3,102		10/2/75	4/1/76	7.02	-					

Table MQ-2. - Treasury Notes

Amount outstanding (millions)	Description	Price				Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To maturity	Change from last month	High			Price	Date	Price	Date	
						Price	Date						
						Price	Date						
\$3,115	7%	-	11/15/75-D	99.31	-.01	7.08%	+.22%	8/15/71	106.09	1/14/72	96.27	8/23/74	
1,731	7	-	12/31/75-H	100.00	-.01	6.88	+.06	11/15/73	101.00	2/18/75	96.19	8/23/74	
3,739	6-1/4	-	2/15/76-A	99.18	+.01	7.41	+.10	2/15/69	106.24	3/22/71	91.20	1/30/70	
4,945	5-7/8	-	2/15/76-F	99.13	+.01	7.47	+.18	8/15/72	100.03	2/5/75	94.04	8/7/73	
2,288	8	-	3/31/76-H	100.10	-.02	7.35	+.02	4/9/74	102.12	2/5/75	98.00	8/23/74	
2,697	6-1/2	-	5/15/76-B	99.14	+.02	7.44	+.01	5/15/69	107.24	3/22/71	92.16	1/30/70	
2,802	5-3/4	-	5/15/76-E	99.01	+.05	7.37	-.05	2/15/72	101.00	2/17/72	93.12	8/26/73	
1,580	6	-	5/31/76-M	99.02	+.03	7.48	+.02	3/25/75	100.06	6/16/75	98.22	8/6/75	
2,703	8-3/4	-	6/30/76-I	100.28	-.06	7.52	+.12	5/15/74	103.18	2/5/75	99.02	8/23/74	
4,194	7-1/2	-	8/15/76-C	99.30	-.06	7.58	+.21	10/1/69	111.28	3/22/71	97.04	8/26/74	
3,883	6-1/2	-	8/15/76-G	99.01	-.02	7.67	+.16	2/15/73	100.24	2/19/75	95.04	8/26/74	
1,662	5-7/8	-	8/31/76-L	98.15	+.01	7.64	+.10	3/3/75	99.28	6/18/75	98.03	8/21/75	
2,023	8-1/4	-	9/30/76-J	100.15	-.08	7.75	+.21	9/30/74	103.08	2/20/75	99.24	10/2/75	
1,579	6-1/2	-	10/31/76-O	98.21	-.02	7.86	+.15	6/6/75	100.18	6/16/75	98.10	8/15/75	
4,325	6-1/4	-	11/15/76-D	98.13	-	7.76	+.10	9/8/71	103.27	12/28/71	94.02	8/23/73	
1,507	7-1/8	-	11/30/76-N	99.09	-.03	7.78	+.12	4/8/75	101.12	6/16/75	98.31	8/15/75	
2,282	7-1/4	-	12/31/76-K	99.13	-.04	7.76	+.13	12/31/74	102.00	2/19/75	99.03	8/15/75	
5,163	8	-	2/15/77-A	100.12	-.10	7.71	+.22	2/15/70	114.08	3/22/71	98.08	8/23/74	
1,665	6	-	2/28/77-F	97.15	-.06	7.93	+.24	3/3/75	90.26	5/21/75	97.03	9/11/75	
2,576	6-1/2	-	3/31/77-G	98.00	-.06	7.94	+.20	3/31/75	100.06	6/18/75	97.18	8/15/75	
1,579	7-3/8	-	4/30/77-H	99.03	-.10	8.00	+.23	4/30/75	101.24	6/16/75	98.23	9/16/75	
2,565	6-7/8	-	5/15/77-C	98.08	-.08	8.05	+.21	2/15/74	101.13	2/21/75	94.29	8/26/74	
5,329	9	-	5/15/77-D	101.16	-.11	8.00	+.17	8/15/74	105.19	2/21/75	99.31	8/23/74	
2,137	6-3/4	-	5/31/77-I	98.00	-.08	8.06	+.22	5/27/75	100.19	6/16/75	97.17	9/16/75	
2,170	6-1/2	-	6/30/77-J	97.15	-.10	8.08	+.25	6/30/75	99.14	6/19/75	97.00	9/16/75	
1,516	7-1/2	-	7/31/77-K	99.01	-.16	8.08	+.31	7/31/75	100.00	7/18/75	98.18	9/16/75	
4,918	7-3/4	-	8/15/77-B	99.15	-.20	8.06	+.36	8/15/70	114.00	3/22/71	97.04	8/26/74	
2,021	8-1/4	-	8/31/77-L	100.08	-.18	8.11	+.30	8/29/75	100.26	8/29/75	99.26	9/15/75	
3,209	8-3/8	-	9/30/77-M	100.12	-	8.17	-	9/30/75	100.16	9/24/75	99.31	9/17/75	
3,630	7-3/4	-	11/15/77-E	99.09	-.22	8.13	+.36	11/15/74	103.19	2/21/75	98.30	9/16/75	
8,389	6-1/4	-	2/15/78-A	96.00	-.25	8.14	+.42	2/15/71	106.20	3/22/71	92.06	8/23/74	
2,000	8	-	2/28/78-G	99.12	-	8.29	-	10/7/75	99.23	9/25/75	99.12	9/30/75	
2,462	8-3/4	-	8/15/78-C	101.10	-.24	8.23	+.27	5/15/74	106.10	2/5/75	99.24	8/23/74	
3,960	7-1/8	-	5/15/78-D	97.10	-.25	8.29	+.36	2/18/75	101.28	2/19/75	96.27	9/16/75	
4,423	7-7/8	-	5/15/78-F	99.02	-.23	8.26	+.30	8/15/75	99.30	7/31/75	98.16	9/16/75	
5,155	7-5/8	-	8/15/78-E	98.10	-.25	8.30	+.32	5/15/75	102.08	6/16/75	97.26	9/16/75	
8,207	6	-	11/15/78-B	94.04	-.18	8.17	+.26	11/15/71	101.08	1/14/72	90.10	8/23/74	
2,269	7-7/8	-	5/15/79-D	98.14	-.29	8.38	+.30	11/6/74	104.01	2/21/75	98.04	9/15/75	
1,782	7-3/4	-	6/30/79-E	98.00	-.26	8.38	+.27	7/9/75	100.08	7/14/75	97.16	9/15/75	
4,559	6-1/4	-	8/15/79-A	93.12	-.20	8.29	+.23	8/15/72	100.20	11/25/72	90.04	8/23/74	
2,081	8-1/2	-	9/30/79-F	100.09	-.30	8.42	+.27	9/1/75	101.02	8/20/75	99.22	8/23/74	

MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 30, 1975

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first trade 1/					
		Bid	Change from last month	To maturity	Change from last month		High		Low			
							Price	Date	Price	Date		
\$1,604	6-5/8%	-	11/15/79-B	99.24	-.24	8.26%	+.25%	2/15/73	100.06	4/9/74	91.02	8/23/74
2,241	7	-	11/15/79-C	99.30	-.21	8.18	+.21	11/15/73	101.10	12/20/73	92.16	8/23/74
7,265	6-7/8	-	5/15/80-A	95.02	-.16	8.18	+.15	5/15/73	100.22	10/9/73	91.16	8/23/74
4,296	9	-	8/15/80-B	102.30	-.19	8.26	+.14	8/15/74	108.18	2/19/75	100.21	8/23/74
1,842	7	-	2/15/81-A	94.06	-.26	8.37	+.21	2/15/74	100.26	2/14/74	91.14	8/23/74
2,168	7-3/8	-	2/15/81-C	95.20	-.08	8.04	+.31	2/18/75	101.13	2/19/75	95.06	9/1/76
4,477	7-3/4	-	11/15/81-B	97.02	-.10	8.37	+.37	11/15/74	103.05	12/18/74	96.12	9/16/75
2,747	8	-	5/15/82-A	97.28	-.16	8.43	+.30	5/15/75	103.05	6/16/75	97.01	9/16/75
2,918	8-1/8	-	8/15/82-B	98.09	-.09	8.46	+.25	8/15/75	99.24	7/31/75	97.20	9/15/75
27	1-1/2	-	4/1/76-EA	96.06	+.88	9.53	-.04	4/1/71	96.06	9/30/75	80.02	6/30/71
11	1-1/2	-	10/1/76-E0	93.04	+.88	8.85	-.10	10/1/71	99.12	2/28/75	80.26	10/29/73
5	1-1/2	-	4/1/77-EA	90.08	+.86	8.58	-.05	4/1/72	90.12	6/30/75	80.02	4/28/72
17	1-1/2	-	10/1/77-E0	87.15	+.85	8.45	-.05	10/1/72	88.08	6/30/75	80.16	10/31/72
15	1-1/2	-	4/1/78-EA	84.20	+.16	8.40	-.03	4/1/73	85.24	7/31/75	79.16	9/30/74
3	1-1/2	-	10/1/78-E0	81.30	+.14	8.45	.00	10/1/73	83.16	7/31/75	77.20	9/30/74
2	1-1/2	-	4/1/79-EA	79.10	+.82	8.46	-.01	4/1/74	80.30	6/30/75	75.12	9/30/74
1	1-1/2	-	10/1/79-E0	76.28	+.16	8.44	-.03	10/1/74	87.16	6/30/75	73.04	10/31/74
2	1-1/2	-	4/1/80-EA	74.14	+.86	8.45	-.06	4/1/75	76.10	6/30/75	74.10	4/30/75
.5	1-1/2	-	10/1/80-E0	72.00	--	8.49	--	10/1/75	72.00	10/1/75	72.00	10/1/75

Footnotes at end of Table MQ-3.

Table MQ-3. - Treasury Bonds

(Price decimals are 32ds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first trade 1/					
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$1,194	4-1/4%	-	5/15/75-85	77.12	-4.24	7.61	+.81	4/5/60	105.28	5/5/61	66.30	5/26/70
1,440	3-1/4	-	6/15/78-83	76.26	-4.18	7.23	+.91	5/1/53	111.26	8/4/54	62.02	5/26/70
2,565	4	-	2/15/80	84.18	-1.00	8.28	+.37	1/23/59	103.18	5/12/61	71.04	12/29/69
1,892	3-1/2	-	11/15/80	81.16	-.30	7.97	+.31	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7	-	8/15/81	94.12	-1.10	8.23	+.30	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8	-	2/15/82	90.16	-1.06	8.33	+.27	2/15/72	101.14	3/9/72	86.16	8/28/74
2,353	6-3/8	-	8/15/84	90.08	-1.20	7.93	+.28	8/15/72	99.24	11/15/72	87.12	8/27/74
898	3-1/4	-	5/15/85	76.26	-4.16	6.53	+.74	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8	-	11/15/86 2/	85.08	-3.00	8.17	+.46	11/15/71	100.20	11/5/71	85.04	9/29/74
3,587	3-1/2	-	2/15/90 2/	76.16	-4.26	5.96	+.58	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4	-	5/15/90 3/	97.18	-1.28	8.55	+.23	4/7/75	103.12	6/11/75	97.00	9/12/75
3,521	4-1/4	-	8/15/87-92 2/	76.28	-4.26	6.53	+.55	8/15/62	104.10	12/26/62	63.00	5/26/70
221	4	-	2/15/88-93 2/	76.24	-4.22	6.21	+.51	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	-	2/15/93 3/	85.22	-2.18	8.32	+.31	1/10/73	99.22	1/4/73	82.18	8/26/74
1,914	7-1/2	-	8/15/88-93 2/	91.04	-2.16	8.47	+.29	8/15/73	104.14	9/28/73	89.16	8/26/74
1,332	4-1/8	-	5/15/89-94 2/	76.26	-4.30	6.25	+.52	4/18/63	100.26	8/28/63	61.26	8/26/74
703	3	-	2/15/95 2/	76.16	-4.24	4.89	+.44	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7	-	5/15/93-98 3/	85.24	-2.22	8.42	+.30	5/15/73	99.22	9/28/73	84.04	8/26/74
2,708	3-1/2	-	11/15/98 2/	76.18	-4.28	5.26	+.42	10/3/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2	-	5/15/94-99 2/	98.04	-2.01	8.69	+.20	5/15/74	106.18	2/21/75	97.02	8/26/74
902	7-7/8	-	2/15/95-00 2/	92.18	-1.18	8.61	+.16	2/18/75	100.30	2/21/75	91.22	9/16/75
1,114	8-3/8	-	8/15/95-00 2/	96.30	-2.06	8.68	+.22	8/15/75	99.04	8/29/75	96.04	9/16/75
1,604	8-1/4	-	5/15/00-05 2/	95.22	-2.00	8.66	+.19	5/15/75	100.14	7/14/75	95.00	9/15/75

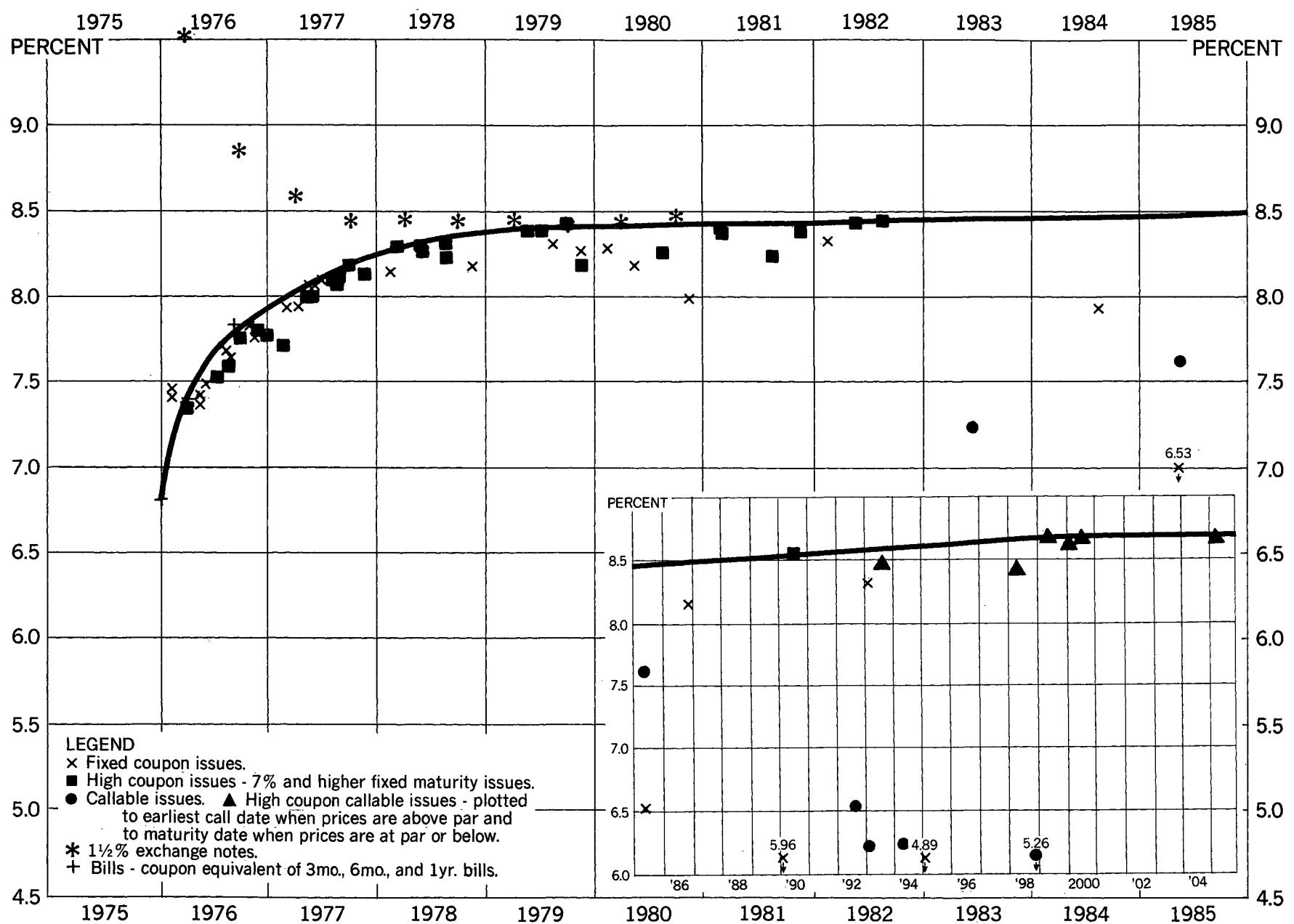
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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

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

YIELDS OF TREASURY SECURITIES SEPTEMBER 30, 1975

Based on closing bid quotations



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

AVERAGE YIELDS OF LONG-TERM BONDS

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

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		<u>1964</u>			<u>1967</u>				<u>1970</u>			<u>1973</u>
Jan.....	4.15	4.50	3.08	4.40	5.53	3.40	6.86	9.00	6.55	5.96 4/	7.61	4.99
Feb.....	4.14	4.39	3.05	4.47	5.35	3.50	6.44 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
		<u>1965</u>			<u>1968</u>				<u>1971</u>			<u>1974</u>
Jan.....	4.14	4.45	3.00	5.18	6.57	4.10	5.92	7.63	5.40	6.56	8.32	5.19
Feb.....	4.16	4.45	3.08	5.16	6.57	4.25	5.84	7.54	5.10	6.54	8.21	5.25
Mar.....	4.15	4.49	3.10	5.39	6.80	4.35	5.71	7.62	5.00	6.81	8.60	5.42
Apr.....	4.15	4.48	3.05	5.28	6.79	4.23	5.75	7.76	5.11	7.04	9.04	5.61
May.....	4.14 5/	4.52	3.10	5.40	7.00	4.37	5.96	8.25	5.80	7.09 4/	9.39	5.89
June.....	4.14	4.57	3.20	5.23 5/	7.02	4.47	5.94	8.15	5.89	7.02	9.59	5.92
July.....	4.15	4.57	3.20	5.09	6.91	4.45	5.91	8.24	5.96	7.18	10.18	6.75
Aug.....	4.19	4.66	3.15	5.04	6.54	4.20	5.78	8.14	5.62	7.33 5/	10.30	6.55
Sept.....	4.25	4.71	3.30	5.09	6.69	4.30	5.56	7.90	5.20	7.30	10.44	6.64
Oct.....	4.28	4.70	3.30	5.24	6.88	4.30	5.46 4/	7.72	4.87	7.22	10.29	6.33
Nov.....	4.34	4.75	3.35	5.36	7.00	4.50	5.48	7.67	4.92	6.93	9.22	6.33
Dec.....	4.43	4.92	3.45	5.66	7.28	4.63	5.62	7.54	5.02	6.77	9.47	6.86
		<u>1966</u>			<u>1969</u>				<u>1972</u>			<u>1975</u>
Jan.....	4.43	4.93	3.65	5.74	7.29	4.75	5.62	7.36	4.99	6.68 4/	9.17	6.50
Feb.....	4.61	5.09	3.63	5.86	7.33	4.80	5.67	7.57	5.06	6.66	8.84	6.30
Mar.....	4.63	5.33	3.65	6.05	7.76	5.10	5.66	7.53	5.29	6.77 4/	9.48	6.69
Apr.....	4.55	5.38	3.45	5.84	7.54	5.13	5.74	7.77	5.30	7.05	9.81	6.85
May.....	4.57	5.55	3.60	5.85	7.62	5.20	5.64	7.61	5.22	7.01 4/5/	9.76	6.96
June.....	4.63	5.67	3.70	6.05	8.04	5.60	5.59	7.63	5.26	6.86	9.27	6.59
July.....	4.75	5.81	3.80	6.07	8.06	5.60	5.59 4/	7.72	5.28	6.89	9.56	6.70
Aug.....	4.80	6.04	4.10	6.02	8.05	5.90	5.59	7.59	5.19	7.11 4/	9.71	6.88
Sept.....	4.79	6.14	3.93	6.32	8.36	6.05	5.70	7.72	5.26	7.29	9.89	6.90
Oct.....	4.70	6.04	3.85	6.27	8.46	5.90	5.69	7.66	5.09			
Nov.....	4.74	6.11	3.90	6.52	8.94	6.05	5.51	7.46	4.94			
Dec.....	4.65	5.98	3.80	6.81	9.22	6.65	5.63	7.50	4.97			

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Weekly series - average for weeks ending -											
<u>1975</u>				<u>1975</u>				<u>1975</u>			
Apr. 4....	6.98	9.76	6.79	June 6...	6.96	9.49	6.75	Aug. 1.....	6.94 4/	9.65	6.65
11....	7.05	9.66	6.92	13...	6.81	9.17	6.58	8.....	7.11	9.70	6.60
18....	7.03	9.70	7.00	20...	6.82	9.07	6.30	15.....	7.09	9.74	7.50
25....	7.08	9.90	6.64	27...	6.85	9.34	6.88	22.....	7.14	9.69	6.90
May 2....	7.09	10.03	7.35	July 4...	6.89	9.52	6.73	Sept. 5.....	7.11	9.78	6.90
9....	7.02 4/	9.90	n.a.	11...	6.89	9.56	6.72	12.....	7.25	9.87	6.72
16....	7.00 5/	9.76	6.50	18...	6.87	9.31	6.40	19.....	7.34	9.94	7.00
23....	6.97	9.70	6.97	25...	6.90	9.34	7.00	26.....	7.35	9.97	7.25
30....	7.03	9.67	6.74					n.a.			

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

2/ Treasury series based on reoffering yields of new corporate bonds with 5 years call protection and rated Aa by Moody's Investors Service. Prior to June 1973, this series reflected bonds without call protec-

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

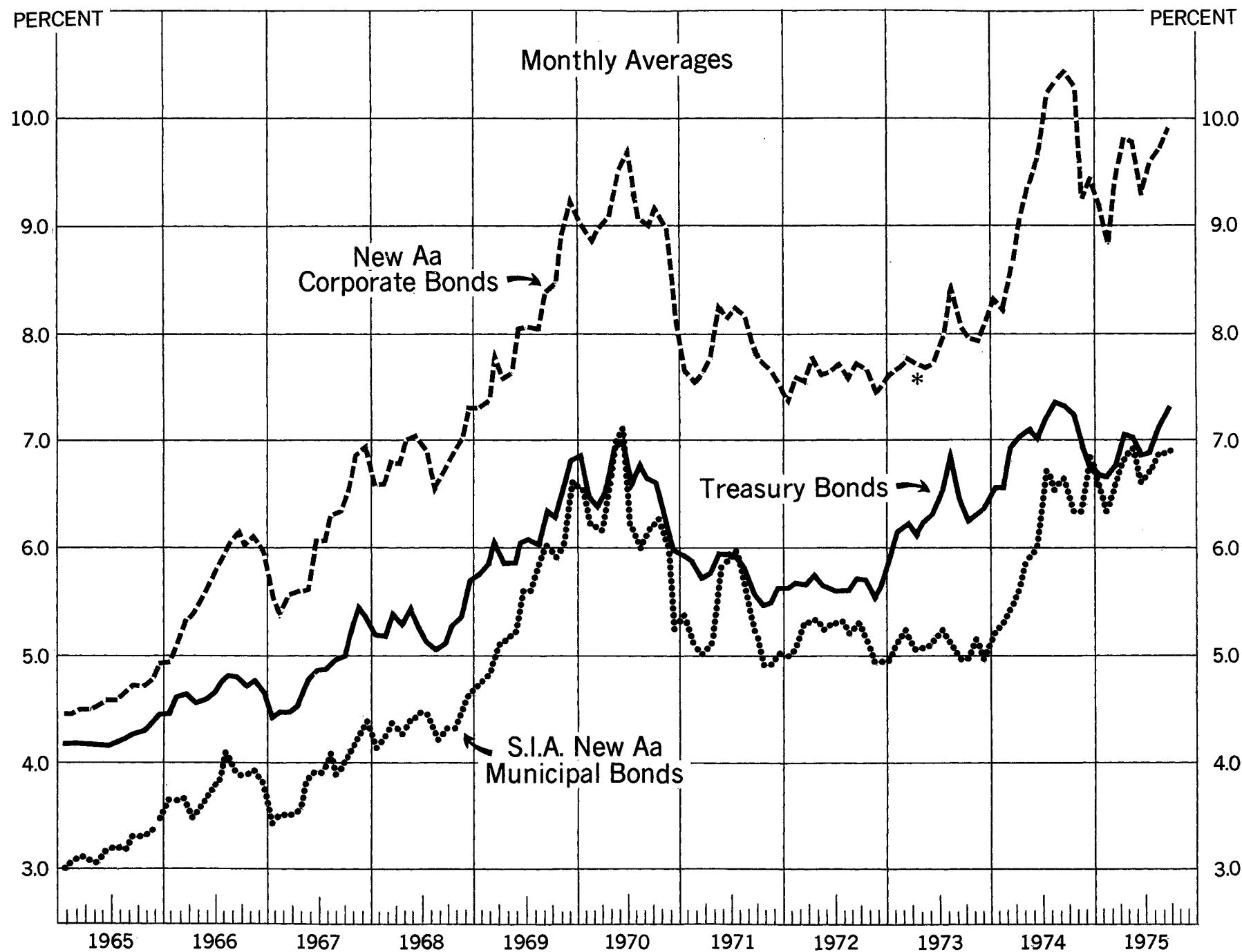
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

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

5/ An existing bond dropped from the average.

n.a. Not available.

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



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

EXCHANGE STABILIZATION FUND

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

Assets, Liabilities, and Capital	June 30, 1974	July 1, 1974 through June 30, 1975p	June 30, 1975p
Assets			
Cash:			
Account of U.S. Treasury (includes Undeposited Collections).....	\$556,175.29	(48,875.51)	507,299.78
Federal Reserve Bank of New York, special account.....	229,860,395.95	(87,781,619.62)	142,078,776.33
Imprest fund.....	-	-	-
Total cash.....	\$230,416,571.24	(87,830,495.13)	142,586,076.11
Special drawing rights ^{2/}	2,194,738,480.58	222,924,653.65	2,417,663,134.23
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	85,278,322.44	(85,278,322.44)	-
Foreign exchange due from foreign banks: ^{1/}			
Banque de France.....	244,710.53	28,556.46	273,266.99
Banque Nationale de Belgique.....	-	-	-
Bank of Canada.....	22,309.07	(22,309.07)	-
Deutsche Bundesbank.....	102,980.05	(102,980.05)	-
Bank of England.....	2,900,634.40	(2,900,517.30)	117.10
Banca d' Italia.....	246,399.15	(246,399.15)	-
Sveriges Riksbank.....	5,618.79	(5,618.79)	-
Banque Nationale Suisse.....	5,697.53	(5,697.53)	-
Bank for International Settlements.....	11,336.79	(11,336.79)	-
Investments in:			
U.S. Government securities.....	2,363,944,975.47	(912,536,785.06)	1,451,408,190.41
Foreign securities.....	-	-	-
Accounts receivable.....	23,971,999.00	2,483,277.07	26,455,276.07
Furniture and equipment (includes automotive equipment).....	412,199.10	93,313.06	505,512.16
Less allowance for depreciation.....	175,775.83	22,409.74	198,185.57
Buildings.....	50,000.00	70,903.32	307,326.59
Less allowance for depreciation.....	18,000.00	1,800.00	19,800.00
Land.....	100,000.00	(1,800.00)	30,200.00
Total assets.....	4,902,258,458.31	(863,434,870.81)	4,038,823,587.50
Liabilities and Capital			
Accounts payable.....	9,918,530.64	17,900,684.47	27,819,215.11
Special deposit accounts.....	3,000,000.00	(3,000,000.00)	-
Advances from U.S. Treasury (U.S. drawing on I.M.F.).....	1,162,000,000.00	(1,162,000,000.00)	-
Special drawing rights certificates.....	400,000,000.00	100,000,000.00	500,000,000.00
Deferred liability - Foreign Exchange Revaluation.....	-	-	-
Special drawing rights allocations.....	2,767,338,843.93	68,968,681.75	2,836,307,525.68
Capital account.....	2,000,000,000.00	2,000,000,000.00	-
Deduct subscription to International Monetary Fund.....	1,800,000,000.00	200,000,000.00	1,800,000,000.00
Net income (see Table ESF-2).....	360,001,083.74	114,695,762.97	474,696,846.71
Total liabilities and capital.....	4,902,258,458.31	(863,434,870.81)	4,038,823,587.50

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

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

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

p Preliminary.

EXCHANGE STABILIZATION FUND

Table ESF-2. - Income and Expense

Classification	January 31, 1974 through June 30, 1974 p	July 1, 1974 through June 30, 1975 p	January 31, 1974 through June 30, 1975 p
Income:			
Profits on transactions in:			
Gold and exchange (including profits from handling charges on gold).....	\$242,214,732.59 DR	183,996.25	242,030,736.34 DR
Sale of silver to U.S. Treasury.....	3,473,362.29	-	3,473,362.29
Silver.....	102,735.27	-	102,735.27
Investments.....	1,325,207.14	-	1,325,207.14
Miscellaneous.....	185,971.31	43,615.06	229,586.37
Interest on:			
Investments.....	654,833,934.78	162,116,860.55	816,950,795.33
Special drawing rights.....	25,732,092.40 DR	65,711,022.25 DR	91,443,114.65 DR
Foreign balances.....	180,745,507.08	185,251.70 DR	180,560,255.38
Revaluation of SDR holdings and allocations 1/.....	102,206,188.61 DR	-	102,206,188.61 DR
Adjustment for change for valuation of SDR 2/.....	-	32,830,517.79	32,830,517.79
Total income.....	<u>470,513,704.27</u>	<u>129,278,715.70</u>	<u>599,792,419.97</u>
Expense:			
Personnel compensation and benefits.....	79,512,598.45	10,142,193.04	89,654,791.49
Travel.....	5,188,244.76	1,302,560.69	6,490,805.45
Transportation of things.....	4,236,356.33	125,317.16	4,361,673.49
Rent, communications, and utilities.....	2,492,066.08	536,243.02	3,028,309.10
Supplies and materials.....	676,541.27	126,506.21	803,047.48
Other.....	18,371,338.63	2,334,901.17	20,706,239.80
Total.....	<u>110,477,145.52</u>	<u>14,567,721.29</u>	<u>125,044,866.81</u>
Prior Year Expense 3/.....	<u>35,475.01</u>	<u>15,231.44</u>	<u>50,706.45</u>
Net income.....	<u>360,001,083.74</u>	<u>114,695,762.97</u>	<u>474,696,846.71</u>

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

2/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted average of exchange rates for the currencies of 16

member countries. The United States SDR holdings and allocations are valued on this basis beginning July 1974.

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

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INTERNATIONAL FINANCIAL STATISTICS

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

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

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

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

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

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

Table IFS-6 presents a measure of weighted-average changes in exchange rates between the United States dollar and the currencies of certain other countries.

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 2/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total	Treasury 2/			
1957.....	24,832	22,857	22,781	-	-	1,975
1958.....	22,540	20,582	20,534	-	-	1,958
1959.....	21,504	19,507	19,456	-	-	1,997
1960.....	19,359	17,804	17,767	-	-	1,555
1961.....	18,753	16,947	16,889	-	116	1,690
1962.....	17,220	16,057	15,978	-	99	1,064
1963.....	16,843	15,596	15,513	-	212	1,035
1964.....	16,672	15,471	15,388	-	432	769
1965.....	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966.....	14,882	13,235	13,159	-	1,321	326
1967.....	14,830	12,065	11,982	-	2,345	420
1968.....	15,710	10,892	10,367	-	3,528	1,290
1969.....	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970.....	14,487	11,072	10,732	851	629	1,935
1971.....	12,167 8/	10,206	10,132	1,100	276 8/	585
1972.....	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973.....	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1974.....	15,883 11/	11,652	11,652	2,374 11/	5	1,852 11/
1974-Sept.....	15,893 11/	11,652	11,567	2,282 11/	246	1,713 11/
Oct.....	15,890 11/	11,652	11,567	2,306 11/	193	1,739 11/
Nov.....	15,840 11/	11,652	11,567	2,329 11/	43	1,816 11/
Dec.....	15,883 11/	11,652	11,652	2,374 11/	5	1,852 11/
1975-Jan.....	15,948 11/	11,635	11,635	2,403 11/	2	1,908 11/
Feb.....	16,132 11/	11,621	11,621	2,444 11/	2	2,065 11/
Mar.....	16,256 11/	11,620	11,620	2,423 11/	19	2,194 11/
Apr.....	16,183 11/	11,620	11,620	2,393 11/	2	2,168 11/
May.....	16,280 11/	11,620	11,620	2,438 11/	4	2,218 11/
June.....	16,242 11/	11,620	11,620	2,418 11/	25	2,179 11/
July.....	16,084 11/	11,618	11,618	2,329 11/	2	2,135 11/
Aug.....	16,117 11/	11,599	11,599	2,321 11/	28	2,169 11/
Sept.....	16,291 11/	11,599	11,599	2,301 11/	247	2,144 11/

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

2/ Prior to December 1974, excludes gold held by the Exchange Stabilization Fund. On December 9, 1974, the Treasury acquired all gold held by the Exchange Stabilization Fund. See "Account of the U.S. Treasury," Table UST-3.

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

4/ Includes holdings of Treasury and Federal Reserve System.

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

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

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

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

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

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

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

	SDR holdings (net)	U.S. reserve position in the IMF	U.S. total reserves
1974-Sept.	2,318	1,733	15,949
Oct.	2,326	1,748	15,919
Nov.	2,326	1,807	15,828
Dec.	2,338	1,817	15,812
1975-Jan.	2,338	1,851	15,826
Feb.	2,338	1,972	15,933
Mar.	2,343	2,124	16,106
Apr.	2,346	2,108	16,076
May	2,381	2,149	16,154
June	2,381	2,131	16,157
July	2,381	2,167	16,168
Aug.	2,381	2,209	16,217
Sept.	2,406	2,226	16,478

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries							Liquid liabilities to nonmarketable U.S. Government bonds and notes 8/			
			Official institutions 2/				Liquid liabilities to banks 6/	Liquid liabilities to other foreigners					
			Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Nonmarketable U.S. Treasury bonds and notes 4/		Total	Short-term liabilities reported by banks in U.S.				
1957.....	15,825	9/	200	n.a.	7,917	n.a.	-	3,472	n.a.	2,252	n.a.	764	
1958.....	16,845	9/	200	n.a.	8,665	n.a.	-	3,520	n.a.	2,430	n.a.	1,047	
1959.....	19,428	500	10,120	9,154	966	-	-	4,678	2,940	2,399	541	1,190	
1960 10/.....	20,994	800	11,078	10,212	866	-	-	4,818	2,773	2,230	543	1,525	
	21,027	800	11,088	10,212	876	-	-	4,818	2,780	2,230	550	1,541	
1961 10/.....	22,853	800	11,830	10,940	890	-	-	5,404	2,871	2,355	516	1,948	
	22,936	800	11,830	10,940	890	-	-	5,484	2,873	2,357	516	1,949	
1962 10/.....	24,268	800	12,948	11,997	751	200	-	5,346	3,013	2,565	448	2,161	
	24,268	800	12,914	11,963	751	200	-	5,346	3,013	2,565	448	2,195	
1963 10/.....	26,433	800	14,459	12,467	1,217	766	9	5,817	3,397	3,046	351	1,960	
	26,394	800	14,425	12,467	1,183	766	9	5,817	3,387	3,046	341	1,965	
1964 10/.....	29,313	800	15,790	13,224	1,125	1,283	158	7,271	3,730	3,354	376	1,722	
	29,364	800	15,786	13,220	1,125	1,283	158	7,303	3,753	3,377	376	1,722	
1965.....	29,568	834	15,825	13,066	1,105	1,534	120	7,419	4,059	3,587	472	1,431	
1966 10/.....	31,144	1,011	14,840	12,484	860	583	913	10,116	4,271	3,743	528	906	
	31,019	1,011	14,895	12,539	860	583	913	9,936	4,272	3,744	528	905	
1967 10/.....	35,819	1,033	18,201	14,034	908	1,452	1,807	11,209	4,685	4,127	558	691	
	35,667	1,033	18,194	14,027	908	1,452	1,807	11,085	4,678	4,120	558	677	
1968 10/.....	38,687	1,030	17,407	11,318	529	3,219	2,341	14,472	5,053	4,444	609	725	
	38,473	1,030	17,340	11,318	462	3,219	2,341	14,472	4,909	4,444	465	722	
1969 10/.....	45,755	11/	1,019	15,975	11/	11,054	346	3,070	11/	1,505	23,638	3,939	525
	45,914	1,019	15,998	11,077	346	3,070	1,505	23,645	4,589	4,064	525	663	
1970 10/.....	47,009	566	23,786	19,333	306	3,452	695	17,137	4,676	4,029	547	844	
	46,960	566	23,775	19,333	295	3,452	695	17,169	4,604	4,039	565	846	
1971 10/ 12/.....	67,681	544	51,209	39,679	1,955	9,534	144	10,262	4,138	3,691	447	1,528	
	67,808	544	50,651	39,018	1,955	9,534	144	10,949	4,141	3,694	447	1,523	
1972.....	82,861	-	61,526	40,000	5,236	15,747	543	14,666	5,043	4,618	425	1,626	
1973.....	92,456	13/	-	66,827	13/	43,923	5,701	15,530	13/	1,673	17,694	5,932	5,502
1974.....	119,097	-	76,658	53,057	5,059	16,196	2,346	30,314	8,803	8,305	498	3,322	
1974-Aug.....	110,080	-	72,083	48,481	4,940	15,985	1,677	29,384	7,495	7,129	366	2,118	
Sept.....	110,810	-	72,730	50,149	4,880	15,985	1,716	28,056	8,010	7,617	393	2,014	
Oct.....	112,137	-	73,836	50,921	4,880	16,196	1,839	28,095	8,058	7,627	431	2,148	
Nov.....	115,821	-	75,200	51,860	4,906	16,196	2,238	29,782	8,336	7,855	481	2,503	
Dec.....	119,097	-	76,658	53,057	5,059	16,196	2,346	30,314	8,803	8,305	498	3,322	
1975-Jan.....	118,189	-	75,960	51,832	5,177	16,324	2,627	29,414	8,629	8,121	508	4,186	
Feb.....	119,584	-	78,689	54,310	5,279	16,324	2,776	27,629	9,015	8,405	610	4,251	
Mar.....	120,170	-	79,210	53,696	6,003	16,324	3,187	27,773	9,004	8,368	636	4,183	
Apr.....	121,163	-	79,081	53,521	5,941	16,365	3,254	29,194	8,809	8,154	655	4,079	
May.....	121,627	-	79,751	52,351	6,064	17,925	3,411	28,588	9,049	8,426	623	4,239	
June.....	121,705	-	80,468	51,814	6,119	19,027	3,508	28,615	9,109	8,455	654	3,513	
July p.....	122,592	-	79,705	50,308	6,160	19,474	3,763	29,577	9,032	8,322	710	4,278	
Aug. p.....	123,896	-	79,254	49,912	6,276	19,324	3,742	30,732	9,555	8,384	671	4,355	

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

- 1/ Includes liability on gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for gold subscriptions to the Fund under quota increases, and U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets.
- 2/ Includes Bank for International Settlements and European Fund.
- 3/ Derived by applying reported transactions to benchmark data; breakdown of transactions by type of holder estimated 1960-1963.
- 4/ Excludes notes issued to foreign official nonreserve agencies.
- 5/ Includes long-term liabilities reported by banks in the United States and debt securities of U.S. Federally-sponsored agencies and U.S. corporations.
- 6/ Includes short-term liabilities payable in dollars to foreign banks, and short-term liabilities payable in foreign currencies to foreign banks and to "other foreigners."
- 7/ Includes marketable U.S. Government bonds and notes held by foreign

banks.

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

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

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

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

12/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and foreign currency liabilities to official institutions of foreign countries are increased in value by \$110 million to reflect market exchange rates as of December 31, 1971, as follows: U.S. Treasury certificates, \$7 million; nonmarketable U.S. Treasury bonds and notes, \$103 million.

13/ Includes \$162 million increase in dollar value of foreign currency liabilities to official institutions of foreign countries revalued to reflect market exchange rates, as follows: short-term liabilities, \$15 million; and nonmarketable U.S. Treasury notes, \$147 million.

n.a. Not available.

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe 1/	Canada	Latin American Republics	Asia	Africa	Other countries 2/
1963.....	14,425	8,508	1,789	1,058	2,740	154	176
1964.....	15,786	9,325	1,812	1,283	3,028	160	178
1965.....	15,826	8,826	1,702	1,550	3,309	194	245
1966 3/	{ 14,840	7,771	1,333	1,310	3,900	278	248
	14,895	7,771	1,333	1,310	3,955	278	248
1967.....	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/	{ 17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/	{ 15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 3/	{ 23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 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.....	66,827 6/	45,728 6/	3,853	2,544	10,887	788	3,025
1974.....	76,658	44,185	3,662	4,419	18,604	3,161	2,627
1974-Aug.....	71,083	42,347	3,953	4,157	15,554	2,272	2,800
Sept.....	72,730	42,662	3,819	4,445	16,299	2,850	2,655
Oct.....	73,836	43,019	3,805	4,046	17,329	2,947	2,690
Nov.....	75,200	43,193	3,705	3,768	18,673	3,204	2,657
Dec.....	76,658	44,185	3,662	4,419	18,604	3,161	2,627
1975-Jan.....	75,960	43,331	3,621	3,659	19,555	3,232	2,562
Feb.....	78,689	44,770	3,616	4,223	20,274	3,356	2,450
Mar.....	79,210	45,776	3,546	4,390	19,441	3,433	2,624
Apr.....	79,081	45,059	3,251	4,506	20,062	3,493	2,710
May.....	79,751	45,262	3,101	4,600	20,423	3,448	2,917
June.....	80,468	45,211	3,008	4,723	20,457	3,800	3,269
July p.....	79,705	44,241	2,966	4,748	21,299	3,319	3,132
Aug. p.....	79,254	44,063	2,929	4,924	20,972	3,392	2,974

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

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

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

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars									
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Taiwan	Thailand
1962.....	251	-	-	-	-	-	-	-	-	-	-
1963.....	893	163	-	125	-	-	13	-	25	-	-
1964.....	1,440	354	-	329	-	-	-	-	25	-	-
1965.....	1,792	484	-	299	-	-	160	-	25	-	-
1966.....	695	353	-	144	-	-	184	-	25	-	-
1967.....	1,563	516	-	314	-	-	177	-	25	-	-
1968.....	3,330	1,692	32	1,334	20	-	146	15	25	20	100
1969.....	3,181 4/	1,431	32	1,129	-	-	135	15	-	20	100
1970.....	3,563	2,480	32	2,289	-	-	25	15	-	20	100
1971.....	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	20	100
1972.....	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1973.....	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-
1974.....	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
1974-Sept.....	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
Oct.....	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
Nov.....	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
Dec.....	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
1975-Jan.....	16,466	14,867	-	2,540	-	12,327	-	-	-	-	-
Feb.....	16,466	14,867	-	2,540	-	12,327	-	-	-	-	-
Mar.....	16,466	14,867	-	2,540	-	12,327	-	-	-	-	-
Apr.....	16,507	14,907	-	2,340	-	12,567	-	-	-	-	-
May.....	18,067	16,467	-	2,140	-	14,327	-	-	-	-	-
June.....	19,169	17,570	-	2,140	-	15,430	-	-	-	-	-
July.....	19,616	18,017	-	2,140	-	15,877	-	-	-	-	-
Aug.....	19,466	17,867	-	1,990	-	15,877	-	-	-	-	-
Sept.....	19,666	18,067	-	1,990	-	16,077	-	-	-	-	-

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

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

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

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

3/ In addition, nonmarketable Treasury notes amounting to \$125 million

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

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

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

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

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period						IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period ^{4/}	
	U.S. transactions with IMF			Transactions by other countries with IMF		Total change	Amount	Percent of U.S. quota		
	Payments of subscriptions in dollars	Net gold sales by IMF ^{1/}	Trans- actions in foreign currencies ^{2/}	IMF net income in dollars	Purchases of dollars ^{3/}					
1946-58.....	2,063	600	-	-47	-2,922	1,098	792	29	1,958	
1959.....	1,031	-	-	2	-139	442	1,336	52	1,997	
1960.....	-	-	-	11	-149	580	442	62	1,555	
1961.....	-	150	-	16	-822	521	-135	59	1,690	
1962.....	-	-	-	17	-110	719	626	74	1,064	
1963.....	-	-	-	16	-194	207	29	75	1,035	
1964.....	-	-	525	18	-282	5	266	81	769	
1965.....	-	-	435	12	-282	-	165	85	863 ^{2/}	
1966.....	776	-	680	15	-159	1	1,313	94	326	
1967.....	-	-	-	20	-114	-	-94	92	420	
1968.....	-	-	-84	20	-806	-	-870	75	1,290	
1969.....	-	22	-	19	-1,343	268	-1,034	55	2,324	
1970.....	1,155	712 ^{6/}	150	25	-854	741	1,929	71	1,935	
1971.....	-	*	1,362	-28	-24	40	1,350	91	585	
1972.....	541 ^{2/}	-	200	-47	-	-	694	94	465	
1973.....	754 ^{2/}	-	-	-33	-	-	721	93	552	
1974.....	-	-	-133	-59	-1,073	-	-1,265	78	1,852	
1974-Sept.....	-	-	-	-6	-320	-	-326	79	1,713	
Oct.....	-	-	-	-5	-9	-	-14	78	1,739	
Nov.....	-	-	-	-9	-50	-	-59	78	1,816	
Dec.....	-	-	-	-6	-4	-	-10	78	1,852	
1975-Jan.....	-	-	-	-4	-29	-	-33	77	1,908	
Feb.....	-	-	-	-19	-102	-	-121	76	2,065	
Mar.....	-	-	-	-5	-151	4	-152	74	2,194	
Apr.....	-	-	-	-6	-18	39	15	74	2,168	
May.....	-	-	-	-30	-21	10	-41	73	2,218	
June.....	-	-	-	-5	-57	80	18	74	2,179	
July.....	-	-	-	-3	-33	-	-36	73	2,135	
Aug.....	-	-	-	-59	-1	19	-41	73	2,169	
Sept.....	-	-	-	-6	-25	13	-17	73	2,144	

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

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

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

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

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

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

^{6/} Includes \$30 million of special drawing rights.

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

^{8/} Excludes currency valuation adjustments as follows (in millions of dollars):

	Payable to the U.S.	Payable to the IMF
1974-Sept.....	-	14
Oct.....	-	42
Nov.....	-	62
Dec.....	-	90
1975-Jan.....	-	75
Feb.....	-	108
Mar.....	64	-
Apr.....	30	-
May.....	-	27
June.....	49	-
July.....	224	-
Aug.....	19	-
Sept.....	111	-

* Less than \$500,000

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Table IFS-6. - Weighted-Average of Exchange Rate Changes for the Dollar

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

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis	
	Currencies of OECD countries 2/	Currencies of 47 main trading countries 3/
1970.....	-1.9	-1.0
1971.....	-8.2	-4.5
1972.....	-9.4	-4.5
1973.....	-14.7	-9.3
1974.....	-16.1	-9.5
1974-Sept.	-13.8	-8.4
Oct.	-14.3	-8.8
Nov.	-14.8	-8.8
Dec.	-16.1	-9.5
1975-Jan.	-16.9	-10.4
Feb.	-18.8	-11.8
Mar.	-17.4	-10.1
Apr.	-16.4	-9.4
May.	-16.6	-9.2
June.	-15.4	-6.3
July.....	-12.3	-3.6
Aug.....	-11.8	-2.5
Sept.....	-10.6	-0.7

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

The equations used are as follows:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

CAPITAL MOVEMENTSBackground

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

CAPITAL MOVEMENTS

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

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

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

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

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

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

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Total	Foreign countries						International and regional			
			Official institutions 1/			Banks and other foreigners			Total	IMF gold investment 2/	Non-monetary international and regional 3/	
			Total	Payable in dollars	Payable in foreign currencies	Total	Banks	Other foreigners				
1957.....	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958.....	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959.....	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960.....	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 2/.....	{ 20,015 20,098	{ 18,699 18,781	{ 10,940 10,940	{ 10,893 10,893	{ 46 46	{ 7,759 7,841	{ 5,299 5,380	{ 2,356 2,357	{ 104 104	{ 1,317 1,317	{ 613 4/ 613 4/	{ 704 704
1962 2/.....	{ 21,958 21,958	{ 19,908 19,874	{ 11,997 11,963	{ 11,949 11,915	{ 48 48	{ 7,911 7,911	{ 5,251 5,251	{ 2,564 2,564	{ 95 95	{ 2,050 2,084	{ 800 800	{ 1,250 1,284
1963.....	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 2/.....	{ 25,467 25,518	{ 23,849 23,900	{ 13,224 13,220	{ 13,224 13,220	-	{ 10,625 10,680	{ 7,153 7,213	{ 3,354 3,376	{ 118 90	{ 1,618 1,618	{ 800 800	{ 818 818
1965.....	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 2/.....	{ 27,724 27,599	{ 26,343 26,219	{ 12,484 12,539	{ 11,968 12,022	{ 517 517	{ 13,859 13,680	{ 10,023 9,864	{ 3,743 3,743	{ 93 72	{ 1,381 1,381	{ 800 800	{ 581 581
1967 2/.....	{ 30,657 30,505	{ 29,370 29,232	{ 14,034 14,027	{ 13,882 13,876	{ 152 152	{ 15,337 15,205	{ 11,132 11,008	{ 4,128 4,120	{ 77 77	{ 1,287 1,273	{ 800 800	{ 487 473
1968.....	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 2/.....	{ 40,040 40,199	{ 38,631 38,786	{ 11,054 11,077	{ 10,851 10,874	202	{ 27,577 27,709	{ 23,412 23,419	{ 3,939 4,064	226	{ 1,409 1,413	{ 800 800	{ 609 613
1970 2/.....	{ 41,719 41,761	{ 40,499 40,541	{ 19,333 19,333	{ 19,184 19,185	148	{ 21,166 21,207	{ 16,917 16,949	{ 4,029 4,038	220	{ 1,221 1,221	{ 400 400	{ 821 821
1971 2/ 6/.....	{ 55,404 55,428	{ 53,632 53,661	{ 39,679 39,018 6/	{ 39,521 38,854 6/	{ 158 165 7/	{ 13,954 14,643 6/	{ 10,034 10,721 6/	{ 3,692 3,694	228	{ 1,772 1,767	{ 400 400	{ 1,372 1,367
1972.....	60,697	59,284	40,000	39,829	171	19,284	14,340	4,618	325	1,413	-	1,413
1973.....	69,074	67,119	43,923	43,796	127 8/	23,196	17,224	5,503	469	1,955	-	1,955
1974.....	94,847	91,676	53,057	52,930	127	38,619	29,676	8,304	639	3,171	-	3,171
1974-Aug.....	86,916	84,994	48,481	48,354	127	36,513	28,766	7,129	618	1,921	-	1,921
Sept.....	87,722	85,822	50,149	50,022	127	35,673	27,488	7,617	568	1,900	-	1,900
Oct.....	88,642	86,643	50,921	50,794	127	35,721	27,504	7,626	591	2,000	-	2,000
Nov.....	91,835	89,497	51,860	51,732	127	37,637	29,166	7,855	617	2,339	-	2,339
Dec.....	94,847	91,676	53,057	52,930	127	38,619	29,676	8,304	639	3,171	-	3,171
1975-Jan.....	93,285	89,367	51,832	51,832	-	37,534	28,693	8,121	721	3,918	-	3,918
Feb.....	94,317	90,344	54,310	54,310	-	36,035	26,896	8,406	733	3,973	-	3,973
Mar.....	93,322	89,837	53,696	53,696	-	36,142	27,092	8,368	682	3,485	-	3,485
Apr.....	94,460	90,869	53,521	53,521	-	37,348	28,453	8,154	742	3,592	-	3,592
May.....	93,204	89,365	52,351	52,351	-	37,014	27,923	8,426	665	3,839	-	3,839
June.....	92,323	88,884	51,814	51,814	-	37,070	28,032	8,454	584	3,439	-	3,439
July p.....	92,316	88,207	50,308	50,308	-	37,899	29,016	8,322	560	4,109	-	4,109
Aug. p.....	93,782	89,528	49,912	49,912	-	39,616	30,170	8,884	562	4,254	-	4,254

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 foreign currencies		
		Payable in dollars				Payable in dollars										
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Payable in foreign currencies		Banks		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/			
		Demand	Time 2/			Demand	Time 2/	Demand	Time 2/	Demand	Time 2/					
1957.....	13,641	3,059		4,246	612	-		2,737		158	518	1,766	278	209	59	
1958.....	14,615	3,511		4,392	762	-		3,017		131	312	1,951	306	174	59	
1959.....	16,231	2,834		5,738	582	-		3,369		492	740	1,833	295	270	77	
1960.....	17,260	3,038		6,193	982	-		4,210		76	419	1,849	148	233	113	
1961 2/....	18,699	3,389		6,412	1,092	46		4,854		43	402	1,976	149	230	104	
1961 2/....	18,781	3,389		6,412	1,092	46		4,917		43	420	1,977	149	230	104	
1962 2/....	19,908	3,261		7,759	928	48		4,678		83	490	2,096	116	352	95	
1962 2/....	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 2/....	23,849	1,591		2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	118
1964 2/....	23,900	1,591		2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503	98
1965.....	24,072	1,535		2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59
1966 3/....	26,343	1,679		2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93
1966 3/....	26,219	1,679		2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72
1967 3/....	29,370	2,054		2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77
1967 3/....	29,232	2,054		2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77
1968.....	30,234	2,149		1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173
1969 3/....	38,631	1,918		2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226
1969 3/....	38,786	1,930		2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226
1970 3/....	40,499	1,652		2,554	13,367	1,612	148	12,376	1,326	14	3,202	1,688	1,886	131	325	220
1970 3/....	40,541	1,652		2,554	13,367	1,612	148	12,385	1,354	14	3,197	1,688	1,895	131	325	220
1971 3/....	53,632	1,620		2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	228
1971 3/....	53,661	1,327 4/		2,039 4/	32,311	3,177	165 5/	3,399 4/	320 4/	8	6,995 4/	1,660	1,666	96	271	228
1972.....	59,284	1,591		2,880	31,453	3,905	171	4,658	405	5	9,272	1,955	2,116	65	481	325
1973.....	67,119	2,125		3,911	31,511	6,248	127 6/	6,941	529	11	9,743	2,143	2,359	68	933	469
1974.....	91,676	2,951		4,257	34,656	11,066	127	8,248	1,942	232	19,254	2,729	3,796	277	1,502	639
1974-Aug..	84,994	2,474		4,429	32,687	8,764	127	6,890	1,456	200	20,220	2,396	3,150	145	1,437	618
Sept...	85,822	2,825		4,282	32,955	9,960	127	7,096	1,637	258	18,497	2,721	3,264	179	1,454	568
Oct...	86,643	2,168		4,400	33,634	10,591	127	6,361	1,908	268	18,967	2,574	3,422	193	1,438	591
Nov...	89,497	2,472		4,058	34,467	10,736	127	7,622	1,807	253	19,484	2,638	3,608	207	1,402	617
Dec...	91,676	2,951		4,257	34,656	11,066	127	8,248	1,942	232	19,254	2,729	3,796	277	1,502	639
1975-Jan...	89,367	2,185		4,296	36,531	8,821	-	7,355	1,989	158	19,192	2,625	3,760	186	1,550	721
Feb...	90,344	2,058		4,306	38,840	9,106	-	7,142	2,039	129	17,586	2,820	3,861	200	1,524	733
Mar...	89,837	2,323		4,303	39,015	8,054	-	7,072	1,808	101	18,111	2,740	3,916	200	1,512	682
Apr...	90,869	2,147		4,193	39,316	7,864	-	6,897	2,102	107	19,347	2,556	3,969	220	1,409	742
May...	89,365	2,175		4,334	38,372	7,473	-	6,852	1,821	105	19,144	2,784	4,089	156	1,398	665
June...	88,884	2,564		4,256	36,994	8,000	-	7,067	1,949	99	18,917	2,859	4,133	176	1,286	584
July p	88,207	2,492		4,098	35,803	7,915	-	6,882	2,037	80	20,017	2,696	4,107	152	1,367	560
Aug. p	89,528	2,493		4,239	35,055	8,125	-	6,907	1,830	77	21,356	2,705	4,592	230	1,357	562

1/ Includes Bank for International Settlements and European Fund.

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

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

4/ Data on the second line differ from those on the first line because those liabilities of U.S. banks to their foreign branches and those liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches which were previously reported as

deposits are included in "Other short-term liabilities"; certain accounts previously classified as "official institutions" are included with "banks"; and a number of reporting banks are included in the series for the first time.

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

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

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CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 3/
			Demand	Time 3/		
1957.....	742	200		50	490	2
1958.....	752	200		209	343	*
1959.....	1,031	500		76	449	6
1960.....	1,442	691 4/		219	532	*
1961.....	1,317	613 4/		354	294	55
1962 5/.....	{ 2,050 2,084	800 800		540 568	572 572	138 145
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 1,273	800 800	67 67	124 120	178 178	118 107
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 1,767	400 400	73 73	192 192	211 211	896 892
1972.....	1,413	-	86	202	326	800
1973.....	1,955	-	101	83	296	1,474
1974.....	3,171	-	139	111	497	2,424
1974-Aug.....	1,921	-	81	68	146	
Sept.....	1,900	-	128	69	75	1,627
Oct.....	2,000	-	125	92	93	1,629
Nov.....	2,339	-	128	95	285	1,690
Dec.	3,171	-	139	111	497	1,830
1975-Jan.....	3,918	-	123	111	1,234	2,424
Feb.....	3,973	-	118	102	1,260	2,492
Mar.....	3,485	-	189	116	777	2,402
Apr.....	3,592	-	99	126	781	2,585
May.....	3,839	-	115	133	1,994	1,598
June.....	3,439	-	105	133	996	2,205
July p.....	4,109	-	146	134	2,518	1,311
Aug. p.....	4,254	-	110	148	3,156	839

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

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

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

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

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

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1975					
	1971 1/	1972	1973	1974	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	254	254	272	161	607	599	629	627	661	667
Belgium-Luxembourg.....	701	701	1,094	1,483	2,506	2,539	2,810	2,875	3,070	2,982
Denmark.....	168	168	284	659	369	370	340	355	325	308
Finland.....	160	160	163	165	266	202	212	181	361	406
France.....	3,150	3,150	4,441	3,483	4,287	4,226	4,600	4,982	5,397	5,515
Germany.....	6,596	6,596	5,346	13,227	9,420	11,235	10,229	8,203	6,460	5,440
Greece.....	170	170	238	389	248	192	202	273	254	299
Italy.....	1,888	1,887	1,338	1,404	2,617	2,449	2,498	2,157	2,298	1,426
Netherlands.....	271	270	1,468	2,886	3,234	3,414	3,302	3,351	3,535	3,300
Norway.....	685	685	978	965	1,040	843	827	846	945	1,118
Portugal.....	303	303	416	534	310	288	247	267	264	268
Spain.....	203	203	256	305	382	358	361	341	362	392
Sweden.....	791	792	1,184	1,885	1,138	1,209	1,477	1,697	1,847	2,010
Switzerland.....	3,248	3,249	2,857	3,377	9,986	8,802	8,747	8,553	8,458	7,892
Turkey.....	68	68	97	98	152	243	103	87	124	134
United Kingdom.....	7,374	7,379	5,011	6,148	7,559	7,025	7,039	6,980	6,403	6,447
Yugoslavia.....	34	34	117	86	183	158	122	126	83	106
Other Western Europe.....	1,369	1,391	1,483	3,352	4,073	2,641	2,516	2,467	2,462	2,535
U.S.S.R.....	14	14	11	22	82	35	34	61	62	50
Other Eastern Europe.....	53	53	81	110	206	218	123	148	370	181
Total Europe.....	27,503	27,529	27,136	40,742	48,668	47,045	46,419	44,545	43,743	41,642
Canada.....	3,441	3,441	3,432	3,627	3,517	3,448	3,946	3,951	3,616	3,921
Latin America:										
Argentina.....	441	441	638	924	886	822	886	964	989	1,061
Bahamas 2/.....	656	656	540	852	1,448	1,746	2,446	2,045	2,181	2,471
Brazil.....	342	342	605	860	1,034	1,065	1,077	984	1,081	853
Chile.....	191	191	137	158	276	258	278	260	289	301
Colombia.....	188	188	210	247	305	326	313	307	400	376
Cuba.....	6	6	6	7	7	6	6	6	7	7
Mexico.....	709	715	831	1,296	1,770	1,668	1,727	1,876	1,819	1,794
Panama.....	154	154	167	282	488	519	656	514	473	584
Peru.....	164	164	225	135	272	225	217	206	219	228
Uruguay.....	108	108	140	120	147	171	174	168	155	190
Venezuela.....	963	963	1,078	1,468	3,413	3,501	3,559	3,866	3,726	3,964
Other Latin American Republics.....	656	655	861	884	1,316	1,348	1,401	1,353	1,506	1,410
Netherlands Antilles and Surinam.....	87	87	86	71	158	143	113	123	134	107
Other Latin America.....	36	37	44	359	519	501	755	897	984	1,472
Total Latin America.....	4,702	4,708	5,568	7,664	12,038	12,300	13,610	13,571	13,964	14,819
Asia:										
China, People's Republic of (China Mainland).....	39	39	39	38	50	62	63	56	65	50
China, Republic of (Taiwan).....	258	258	675	757	818	1,037	1,038	999	1,071	1,015
Hong Kong.....	312	312	318	372	530	528	543	596	598	540
India.....	89	89	98	85	261	183	127	168	145	133
Indonesia.....	63	63	108	133	1,221	497	582	279	365	527
Israel.....	150	150	177	327	386	508	490	536	470	369
Japan.....	14,294	14,295	15,843	6,967	10,897	11,390	10,993	11,109	11,223	11,669
Korea.....	201	196	192	195	384	311	345	341	361	366
Philippines.....	304	306	438	515	747	745	660	662	697	632
Thailand.....	126	126	171	247	333	455	446	342	370	284
Other Asia:										
Middle East oil-exporting countries 2/.....	199	199	530	648	4,633	3,673	3,922	4,315	3,850	4,437
Other countries.....	396	396	541	554	813	978	905	861	906	919
Total other Asia.....	595	595	1,071	1,202	5,446	4,651	4,827	5,176	4,756	5,204
Total Asia.....	16,432	16,429	19,131	10,839	21,073	20,368	20,112	20,262	20,119	20,790
Africa:										
Egypt.....	24	24	24	35	103	92	112	113	514	253
Morocco.....	9	9	12	11	38	65	66	75	75	81
South Africa.....	78	78	115	114	130	191	159	179	141	132
Zaire.....	12	12	21	87	84	38	57	68	61	53
Other Africa:										
Oil-exporting countries 4/.....	346	346	511	521	2,814	3,041	3,070	3,009	2,965	2,785
Other countries.....	128	128	257	287	383	420	402	451	435	423
Total other Africa.....	474	474	768	808	3,197	3,461	3,472	3,460	3,400	3,213
Total Africa.....	597	597	939	1,056	3,551	3,848	3,867	3,895	4,192	3,727
Other countries:										
Australia.....	916	916	3,027	3,131	2,742	2,761	2,856	3,069	3,185	3,231
All other.....	42	42	51	59	89	66	60	71	64	77
Total other countries.....	957	957	3,077	3,190	2,831	2,828	2,916	3,140	3,249	3,308
Total foreign countries.....	53,632	53,661	59,284	67,119	91,676	89,837	90,869	89,365	88,884	88,207
International and regional:										
International.....	1,332	1,327	951	1,627	2,900	3,222	3,291	3,600	3,205	3,844
European regional.....	8	8	10	7	25	10	13	13	13	16
Latin America.....	298	298	307	272	202	218	211	155	141	175
Asian regional.....	129	129	142	50	43	34	75	71	78	70
African regional.....	5	5	4	*	1	1	1	1	4	4
Total international and regional.....	1,772	1,767	1,413	1,955	3,171	3,485	3,592	3,839	3,439	4,109
Grand total.....	55,404	55,428	60,697	69,074	94,847	93,322	94,460	93,204	92,323	93,782

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.

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

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

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

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of August 31, 1975
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies	
		To foreign banks and official institutions				To all other foreigners					
		Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/		
Europe:											
Austria.....	667	658	167	180	312	7	7	*	*	1	
Belgium-Luxembourg.....	2,890	2,786	210	1,856	720	96	48	8	41	8	
Denmark.....	308	281	63	216	2	25	25	*	*	2	
Finland.....	406	399	108	13	278	6	6	-	*	*	
France.....	5,493	5,375	469	4,250	656	91	83	3	5	26	
Germany.....	5,277	5,095	504	4,394	196	148	112	1	35	34	
Greece.....	307	258	168	55	35	49	48	*	*	*	
Italy.....	1,056	896	343	215	338	145	84	49	12	15	
Netherlands.....	3,300	3,193	368	2,505	321	77	53	18	5	30	
Norway.....	1,052	996	461	287	249	55	47	5	3	1	
Portugal.....	268	212	199	4	9	45	33	*	12	11	
Spain.....	288	189	146	-	43	95	83	*	12	5	
Sweden.....	2,203	2,175	219	1,771	185	19	17	1	1	9	
Switzerland.....	8,298	7,504	1,357	1,847	4,299	769	528	53	187	26	
Turkey.....	134	129	122	-	7	5	5	*	*	*	
United Kingdom.....	8,276	7,638	1,026	791	5,822	571	225	22	324	66	
Yugoslavia.....	107	102	95	*	7	4	3	-	*	1	
Other Western Europe.....	2,261	2,242	452	245	1,545	19	19	*	*	*	
U.S.S.R.....	50	49	46	-	4	1	1	-	-	-	
Other Eastern Europe.....	160	154	137	1	16	3	3	-	*	2	
Total Europe.....	42,802	40,332	6,658	18,630	15,044	2,232	1,432	161	639	238	
Canada.....	3,637	2,943	247	552	2,145	493	333	47	113	201	
Latin America:											
Argentina.....	1,054	423	163	9	251	623	619	*	4	8	
Bahamas.....	2,670	2,390	180	*	2,210	255	241	4	10	25	
Brazil.....	921	779	567	5	206	138	134	*	3	4	
Chile.....	281	129	103	*	25	152	151	*	1	*	
Colombia.....	367	131	110	11	10	236	235	*	1	*	
Cuba.....	7	1	1	-	*	6	6	*	-	-	
Mexico.....	1,811	484	310	16	158	1,324	1,129	2	192	3	
Panama.....	575	166	48	-	118	409	312	1	96	*	
Peru.....	208	97	77	*	19	111	110	-	1	1	
Uruguay.....	153	34	31	-	3	119	115	*	4	*	
Venezuela.....	4,243	3,699	1,755	869	1,075	532	523	*	9	11	
Other Latin American Republics.....	1,366	661	345	45	271	704	652	*	52	2	
Netherlands Antilles and Surinam.....	108	29	16	-	13	79	67	6	6	*	
Other Latin America.....	1,487	1,342	501	2	839	144	100	4	40	*	
Total Latin America.....	15,250	10,364	4,208	958	5,198	4,832	4,393	19	420	54	
Asia:											
China, People's Republic of (China Mainland).....	55	48	39	-	9	7	7	-	-	*	
China, Republic of (Taiwan).....	1,054	815	488	191	136	239	236	*	3	*	
Hong Kong.....	577	309	117	20	172	261	227	2	31	7	
India.....	214	184	36	111	37	18	12	*	6	11	
Indonesia.....	289	275	95	44	136	14	14	-	*	-	
Israel.....	340	313	160	5	148	27	26	*	2	-	
Japan.....	11,218	11,078	853	6,700	3,525	107	83	*	25	32	
Korea.....	374	358	192	84	82	15	12	-	4	-	
Philippines.....	669	576	359	4	212	94	85	-	9	*	
Thailand.....	256	232	63	58	111	22	22	*	*	1	
Other Asia.....	5,738	5,402	733	2,485	2,183	333	235	*	98	3	
Total Asia.....	20,783	19,590	3,135	9,703	6,752	1,138	958	3	177	55	
Africa:											
Egypt.....	295	287	238	*	49	7	7	-	*	*	
Morocco.....	81	79	78	-	1	2	2	-	*	*	
South Africa.....	147	126	81	23	21	11	11	*	*	10	
Zaire.....	49	29	27	*	2	20	20	-	*	*	
Other Africa.....	3,295	3,183	453	2,693	38	111	106	*	5	*	
Total Africa.....	3,866	3,705	877	2,716	111	151	146	*	5	10	
Other countries:											
Australia.....	3,114	3,085	303	2,565	217	27	25	*	2	2	
All other.....	75	63	40	8	14	11	9	-	2	1	
Total other countries.....	3,189	3,148	344	2,573	231	38	35	*	3	3	
Total foreign countries.....	89,528	80,082	15,469	35,132	29,481	8,884	7,297	230	1,357	562	
International and regional:											
International.....	3,950	3,950	150	3,130	669	*	*	-	-	*	
European regional.....	18	17	2	-	15	1	1	-	-	-	
Latin American regional.....	215	215	93	21	101	1	1	-	-	-	
Asian regional.....	70	70	11	4	55	-	-	-	-	-	
African regional.....	*	*	*	-	*	*	*	-	-	-	
Total international and regional..	4,254	4,252	257	3,156	839	1	1	-	-	*	
Grand total.....	93,782	84,334	15,726	38,288	30,320	8,885	7,298	230	1,357	563	

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

	Calendar year				Apr. 1974	Dec. 1974	Apr. 1975
	1970	1971	1972	1973			
<u>Other Western Europe</u>							
Cyprus.....	10	2	3	19	10	7	17
Iceland.....	10	11	9	8	11	21	20
Ireland, Republic of.....	41	16	17	62	53	29	29
Malta.....	3	5	3	4	10	10	8
Monaco.....	6	6	4	8	3	4	n.a.
<u>Other Eastern Europe</u>							
Bulgaria.....	8	4	5	16	6	36	13
Czechoslovakia.....	5	14	10	18	19	34	11
Estonia.....	2	2	2	2	2	3	n.a.
German Democratic Republic.....	2	2	6	7	3	36	n.a.
Hungary.....	3	5	5	12	8	14	11
Poland.....	23	20	36	33	36	55	42
Romania.....	10	6	8	17	16	25	14
<u>Other Latin American Republics</u>							
Bolivia.....	69	55	87	68	102	96	93
Costa Rica.....	41	62	92	86	88	118	120
Dominican Republic.....	99	123	114	118	137	128	214
Ecuador.....	79	57	121	92	90	122	157
El Salvador.....	75	78	76	90	129	129	144
Guatemala.....	100	117	132	156	245	219	255
Guyana.....	2	6	8	6	5	22	22
Haiti.....	16	18	27	21	28	35	34
Honduras.....	34	42	58	56	71	88	92
Jamaica.....	19	19	41	39	52	69	62
Nicaragua.....	59	50	61	99	119	127	125
Paraguay.....	16	17	22	29	40	46	38
Trinidad and Tobago.....	10	10	20	17	21	107	n.a.
<u>Other Latin America</u>							
Bermuda 1/.....	1/	1/	124	244	201	116	100
Belize (British Honduras).....	3	3	4	4	3	7	8
British West Indies.....	33	32	36	109	354	375	610
French West Indies and French Guiana.....	2	1	2	3	7	3	8
<u>Other Asia</u>							
Afghanistan.....	26	19	25	22	11	18	19
Bangladesh 2/.....	2/	2/	72	9	12	21	n.a.
Burma.....	4	10	2	12	42	65	n.a.
Cambodia.....	2	5	3	2	4	4	n.a.
Jordan.....	14	2	4	6	6	22	30
Laos.....	5	3	2	3	3	3	5
Lebanon.....	54	46	55	62	68	119	180
Malaysia.....	22	23	54	58	40	63	92
Nepal.....	19	16	11	16	21	25	22
Pakistan.....	38	33	59	105	108	91	118
Ryukyu Islands (including Okinawa) 3/.....	18	29	3/	3/	3/	3/	3/
Singapore.....	57	35	77	141	164	245	215
Sri Lanka (Ceylon).....	4	4	5	13	13	14	13
Viet Nam.....	179	159	135	88	98	126	70
Yemen (Aden).....	4	3	1	1	1	1	n.a.
<u>Other Africa</u>							
Ethiopia (including Eritrea).....	19	11	57	79	118	95	76
F.T.A.I. (French Somaliland).....	*	1	1	1	8	3	4
Ghana.....	8	8	10	20	22	18	13
Ivory Coast.....	3	2	6	10	13	7	11
Kenya.....	38	9	23	23	20	31	32
Liberia.....	22	23	30	42	29	3c	33
Mozambique.....	7	6	6	8	9	22	14
"Portuguese West Africa".....	8	13	31	15	20	17	13
Southern Rhodesia.....	1	2	2	2	1	2	3
Sudan.....	1	1	3	3	2	4	14
Tanzania.....	9	6	11	12	12	11	21
Tunisia.....	7	9	10	7	17	19	23
Uganda.....	8	3	7	6	11	13	n.a.
Zambia.....	10	13	28	22	66	22	18
<u>Other Countries</u>							
New Zealand.....	25	23	30	39	38	47	36
U.S. Trust Territory of the Pacific Islands....	9	13	12	11	11	11	n.a.

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

1/ Bermuda included with Bahamas prior to December 1972.

2/ Bangladesh included in Pakistan prior to April 1972.

3/ Ryukyu Islands included in Japan after April 1972.

n.a. Not available.

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars				International and regional	Payable in foreign currencies		
		Foreign countries							
		Total 1/	Official institutions	Banks	Other foreigners				
1957.....	10	10	n.a.	n.a.	n.a.	-	n.a.		
1958.....	2	2	n.a.	n.a.	n.a.	-	n.a.		
1959.....	1	1	n.a.	n.a.	n.a.	-	n.a.		
1960.....	7	7	n.a.	n.a.	n.a.	-	n.a.		
1961.....	2	2	n.a.	n.a.	n.a.	-	n.a.		
1962.....	7	7	n.a.	n.a.	n.a.	-	n.a.		
1963.....	69	28	n.a.	n.a.	n.a.	42	n.a.		
1964.....	310	204	n.a.	n.a.	n.a.	106	n.a.		
1965.....	513	203	n.a.	n.a.	n.a.	311	n.a.		
1966.....	1,494	988	913	25	50	506	-		
1967 2/.....	2,546 (2,560)	1,858 1,863	1,807 1,807	15 15	35 40	689 698	-		
1968.....	3,166	2,389	2,341	8	40	777	-		
1969.....	2,490	1,600	1,505	55	40	889	1		
1970.....	1,703	913	695	165	53	789	1		
1971.....	902	437	144	237	56	446	20		
1972 2/.....	1,000 (1,018)	417 417	93 93	238 238	87 87	562 580	21 21		
1973.....	1,462	700	310	291	100	761	-		
1974.....	1,285	464	124	261	79	822	-		
1974-Aug.....	1,498	493	136	281	76	1,005	-		
Sept.....	1,367	447	93	281	73	920	-		
Oct.....	1,293	445	111	263	71	849	-		
Nov.....	1,354	449	112	262	75	905	-		
Dec.....	1,285	464	124	261	79	822	-		
1975-Jan.....	1,406	560	223	266	71	846	-		
Feb.....	1,441	666	336	264	66	776	-		
Mar.....	1,548	748	426	255	67	800	-		
Apr.....	1,410	784	462	253	68	626	-		
May.....	1,446	861	544	248	69	585	-		
June.....	1,411	893	576	247	70	518	-		
July p.....	1,409	970	651	242	77	438	-		
Aug. p.....	1,352	974	651	243	81	378	-		

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

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

n.a. Not available.
p Preliminary.

CAPITAL MOVEMENTS

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

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

Country	Calendar year			1975					
	1972 1/	1973	1974	Mar.	Apr.	May	June	July p	Aug.p
Europe:									
Austria.....	*	*	5	*	*	2	*	*	*
Belgium-Luxembourg.....	12	12	15	9	6	6	6	6	8
Denmark.....	*	*	*	*	*	*	*	*	*
Finland.....	-	-	-	-	-	-	-	-	-
France.....	1	1	1	1	1	2	2	1	2
Germany.....	165	165	159	152	137	135	129	120	120
Greece.....	2	2	*	*	*	*	*	*	*
Italy.....	1	1	1	1	1	1	1	1	1
Netherlands.....	*	*	*	*	*	*	*	*	*
Norway.....	*	*	*	*	*	*	*	*	*
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	*	1	*	*	1	1
Sweden.....	*	*	*	*	*	*	*	4	4
Switzerland.....	5	5	9	12	14	14	14	4	4
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	63	63	66	43	41	41	41	61	61
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	10	10	213	8	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-
Total Europe.....	261	261	470	226	202	200	197	198	200
Canada.....	1	1	8	19	20	21	21	22	22
Latin America:									
Argentina.....	1	1	2	1	1	1	1	2	2
Bahamas 2/.....	53	53	55	58	61	61	61	61	60
Brazil.....	1	1	2	5	5	5	5	5	5
Chile.....	2	2	6	1	2	2	2	1	1
Colombia.....	1	1	1	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	28	28	44	6	5	5	5	6	13
Panama.....	2	2	2	18	22	22	22	22	15
Peru.....	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*
Venezuela.....	28	28	9	22	22	22	22	22	22
Other Latin American Republics.....	19	19	4	3	2	2	2	2	2
Netherlands Antilles and Surinam.....	*	*	4	*	*	*	*	*	*
Other Latin America.....	1	1	3	*	*	*	*	*	*
Total Latin America.....	136	136	132	115	120	121	121	121	123
Asia:									
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	*	*
China, Republic of (Taiwan).....	*	*	1	*	*	*	*	*	*
Hong Kong.....	*	*	*	*	*	*	*	*	*
India.....	1	1	1	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	5	5	1	*	*	*	*	*	*
Japan.....	1	1	5	1	1	1	1	1	1
Korea.....	5	5	1	*	*	*	*	*	*
Philippines.....	3	3	2	1	6	6	2	2	2
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia:									
Middle East oil-exporting countries 3/.....				94r	394	429	514	544	619
Other countries.....				4r	2	2	3	3	3
Total other Asia.....	17	17	71	98	396	431	517	547	621
Total Asia.....	33	33	82	102	404	440	521	551	626
Africa:									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	*	*	1	*	*	*
Other Africa:									
Oil-exporting countries 4/.....				*	*	1	*	*	*
Other countries.....	1	1	1	1	1	1	1	1	1
Total other Africa.....	1	1	1	1	1	1	1	1	1
Total Africa.....	1	1	1	1	1	1	1	1	1
Other countries:									
Australia.....	7	7	7	*	*	*	*	*	*
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	7	7	7	*	*	*	*	*	*
Total foreign countries.....	439	439	700	464	748	784	861	893	974
International and regional:									
International.....	480	496	551	652	684	542	505	437	359
European regional.....	-	-	-	-	-	-	-	*	*
Latin American regional.....	52	53	98	63	43	20	17	15	20
Asian regional.....	30	31	112	107	74	65	64	67	63
African regional.....	-	-	-	-	-	-	-	-	-
Total international and regional.....	562	580	761	822	800	626	585	518	438
Grand total.....	1,000	1,018	1,462	1,285	1,548	1,410	1,446	1,411	1,409
									1,352

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

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

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

United Arab Emirates (Trucial States).

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

* Less than \$500,000.

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CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	Payable in dollars							Payable in foreign currencies				
		Total	Loans			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								
1957.....	2,199	2,052	930	242	386	303	423	699	147	132		15	
1958.....	2,542	2,344	1,268	401	439	428	421	656	198	181		16	
1959.....	2,599	2,407	1,309	351	498	460	516	582	192	178		15	
1960.....	3,594	3,135	1,297	290	524	482	605	1,233	460	222		238	
1961 1/.....	{ 4,719 4,777	{ 4,177 4,234	1,646 1,660	329 329	699 709	618 622	694 700	1,837 1,874	543 543	342 343	200 200		
1962.....	5,101	4,606	1,953	359	953	642	686	1,967	495	309		186	
1963.....	5,887	5,344	1,915	186	955	774	832	2,214	384	543	343	157	
1964 1/.....	{ 7,411 7,957	{ 6,810 7,333	2,652 2,773	223 221	1,374 1,403	1,055 1,150	1,007 1,135	2,600 2,621	552 803	601 624	342 336	182 187	77 102
1965 1/.....	{ 7,632 7,735	{ 7,158 7,243	2,968 2,970	271 271	1,566 1,567	1,130 1,132	1,268 1,272	2,501 2,508	422 492	474 492	325 329	54 68	95 96
1966 1/.....	{ 7,819 7,853	{ 7,399 7,433	3,139 3,141	256 256	1,739 1,739	1,143 1,145	1,367 1,288	2,450 2,540	443 464	420 420	240 241	70 70	110 110
1967 1/.....	{ 8,583 8,606	{ 8,158 8,182	3,137 3,150	306 306	1,603 1,616	1,228 1,228	1,511 1,552	3,013 3,013	498 467	425 425	287 287	74 70	63 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 9,680	{ 9,063 9,165	3,281 3,278	262 262	1,946 1,943	1,073 1,073	1,954 2,015	3,169 3,202	658 670	516 516	352 352	84 89	79 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 13,272	{ 12,328 12,377	4,503 3,969	223 231	2,613 2,080	1,667 1,658	2,475 2,475	4,243 4,254	1,107 1,679	842 895	549 548	119 173	174 174
1972 1/.....	{ 15,471 15,676	{ 14,625 14,830	5,674 5,671	163 163	2,975 2,970	2,535 2,538	3,269 3,276	3,204 3,226	2,478 2,657	846 846	441 441	223 223	182 182
1973.....	20,723	20,061	7,660	284	4,538	2,838	4,307	4,160	3,935	662	428	119	115
1974.....	38,913	37,703	11,301	381	7,342	3,579	5,637	11,237	9,527	1,210	668	289	253
1974-Aug.....	35,377	34,572	11,543	453	7,744	3,346	5,295	9,502	8,232	805	461	180	164
Sept.....	34,464	33,546	10,551	528	6,672	3,352	5,245	9,572	8,178	918	468	217	233
Oct.....	34,647	33,617	10,033	378	6,317	3,338	5,356	10,072	8,155	1,030	547	243	240
Nov.....	36,833	35,805	10,999	446	7,121	3,433	5,345	10,724	8,737	1,028	515	283	229
Dec.....	38,913	37,703	11,301	381	7,342	3,579	5,637	11,237	9,527	1,210	668	289	253
1975-Jan.....	38,977	37,688	10,195	361	6,281	3,553	5,565	11,062	10,866	1,289	719	351	219
Feb.....	39,772	38,582	10,275	379	6,376	3,521	5,346	11,127	11,833	1,190	609	336	244
Mar.....	42,186	41,023	9,626	310	5,682	3,633	5,415	11,341	14,641	1,162	626	290	246
Apr.....	42,806	41,547	10,658	362	6,518	3,778	5,339	11,441	14,109	1,260	764	241	254
May.....	45,106	44,038	11,862	366	7,648	3,848	5,546	10,951	15,679	1,068	478	301	290
June.....	45,705	44,481	11,340	494	6,793	4,053	5,345	10,639	17,157	1,224	591	335	299
July p....	45,542	44,354	11,700	572	6,833	4,295	5,383	10,204	17,068	1,188	608	296	284
Aug. P....	45,098	43,938	13,086	626	7,963	4,497	5,314	9,990	15,548	1,160	610	240	310

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

2/ Data on the second line differ from those on the first line because those claims of U.S. banks on their foreign branches and those claims

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

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1975					
	1972 1/		1973	1974	Mar.	Apr.	May	June	July p
	1972 1/	1973	1974	1975	1975	1975	1975	1975	1975
Europe:									
Austria.....	8	8	11	21	22	16	19	17	16
Belgium-Luxembourg.....	120	120	147	384	550	674	647	600	620
Denmark.....	59	59	48	46	41	53	49	64	62
Finland.....	118	118	108	122	137	147	137	133	143
France.....	330	330	621	673	896	859	723	581	666
Germany.....	321	321	311	589	387	399	389	428	482
Greece.....	29	29	35	64	46	54	37	37	50
Italy.....	255	255	316	345	287	334	329	339	363
Netherlands.....	108	108	133	348	187	157	221	218	288
Norway.....	69	69	72	119	104	114	126	98	91
Portugal.....	19	19	23	20	32	26	25	25	27
Spain.....	207	207	222	196	150	234	251	235	257
Sweden.....	156	164	153	180	72	101	132	115	155
Switzerland.....	125	125	176	335	230	227	277	252	254
Turkey.....	6	6	10	15	19	37	30	40	43
United Kingdom.....	849	997	1,459	2,441	2,896	3,174	3,712	3,476	3,458
Yugoslavia.....	22	22	10	22	16	28	39	31	36
Other Western Europe.....	20	20	25	22	24	31	25	22	22
U.S.S.R.....	41	41	46	46	34	51	83	77	80
Other Eastern Europe.....	49	49	44	131	110	113	117	118	130
Total Europe.....	2,911	3,067	3,970	6,117	6,239	6,831	7,370	6,907	7,222
Canada.....	1,897	1,914	1,955	2,791	2,934	2,911	3,096	2,852	2,666
Latin America:									
Argentina.....	379	379	499	720	869	958	1,007	1,111	1,105
Bahamas 2/.....	476	519	883	3,398	5,926	5,715	6,997	8,658	7,811
Brazil.....	649	649	900	1,415	1,266	1,299	1,272	1,184	1,390
Chile.....	52	52	151	290	395	433	422	429	472
Colombia.....	418	418	397	713	695	710	702	687	666
Cuba.....	13	13	12	14	13	13	13	13	17
Mexico.....	1,202	1,202	1,373	1,972	2,116	2,236	2,380	2,541	2,669
Panama.....	244	244	274	503	546	531	671	527	581
Peru.....	145	145	178	518	555	606	590	623	646
Uruguay.....	40	40	55	63	104	116	100	85	90
Venezuela.....	383	383	518	704	736	757	745	791	902
Other Latin American Republics.....	388	388	493	852	902	954	960	953	1,043
Netherlands Antilles and Surinam.....	14	14	13	62	39	36	44	83	62
Other Latin America.....	36	36	154	1,138	1,583	1,722	2,219	1,830	1,679
Total Latin America.....	4,437	4,480	5,900	12,362	15,747	16,085	18,122	19,514	19,108
Asia:									
China, People's Republic of (China Mainland).....	1	1	31	4	19	11	12	9	13
China, Republic of (Taiwan).....	194	194	140	500	500	448	434	479	463
Hong Kong.....	93	93	147	223	291	210	288	315	201
India.....	14	14	16	14	17	21	17	20	23
Indonesia.....	87	87	88	157	145	134	119	115	113
Israel.....	105	105	155	254	322	299	287	312	358
Japan.....	4,158	4,152	6,398	12,514	11,600	11,028	10,603	10,245	10,308
Korea.....	296	296	403	955	1,356	1,503	1,415	1,523	1,462
Philippines.....	149	149	181	372	353	398	455	478	481
Thailand.....	191	191	273	458	406	413	374	441	461
Other Asia:									
Middle East oil-exporting countries 3/.....				330	369	563	411	418	493
Other countries.....				441	477	444	555	489	572
Total Other Asia.....	300	300	392	771	846	1,007	965	907	1,068
Total Asia.....	5,589	5,584	8,224	16,222	15,855	15,472	14,969	14,844	14,955
Africa:									
Egypt.....	21	21	35	111	122	142	138	149	134
Morocco.....	4	4	5	18	19	10	12	10	17
South Africa.....	143	143	129	329	413	458	475	498	489
Zaire.....	13	13	61	98	31	37	41	43	34
Other Africa:									
Oil-exporting countries 4/.....				115	108	95	128	120	144
Other countries.....				184	182	231	223	249	252
Total other Africa.....	124	118	158	299	290	326	351	369	418
Total Africa.....	304	299	388	855	875	973	1,018	1,068	1,064
Other countries:									
Australia.....	291	291	243	466	436	428	440	428	446
All other.....	40	40	43	99	99	107	89	81	80
Total other countries.....	330	330	286	565	535	535	528	509	526
Total foreign countries.....	15,468	15,674	20,723	38,912	42,185	42,805	45,104	45,694	45,541
International and regional.....	3	3	1	*	1	1	2	11	1
Grand total.....	15,471	15,676	20,723	38,913	42,186	42,806	45,106	45,705	45,542
									45,098

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

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

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

4/ Includes Algeria, Gabon, Libya and Nigeria.

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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 August 31, 1975

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and financial paper	Other
			Total	Foreign banks and official institutions	Other							
Europe:												
Austria.....	28	25	19	17	2	6	*	*	4	4	*	*
Belgium-Luxembourg.....	598	550	135	112	23	16	17	382	47	25	*	23
Denmark.....	60	56	28	25	2	11	16	1	4	4	*	*
Finland.....	143	142	66	52	14	8	69	*	1	1	*	*
France.....	740	697	234	149	84	88	21	355	43	17	*	27
Germany.....	448	331	133	108	25	46	2	150	117	109	*	8
Greece.....	50	50	22	15	7	25	1	2	1	1	-	*
Italy.....	336	320	149	111	38	56	72	44	16	13	*	3
Netherlands.....	338	287	128	92	36	44	17	98	51	25	*	26
Norway.....	106	102	46	35	11	11	43	2	4	4	*	*
Portugal.....	22	22	7	6	1	8	6	2	1	1	-	*
Spain.....	214	208	123	90	33	54	29	2	6	5	*	*
Sweden.....	185	173	147	123	24	18	7	1	12	11	*	1
Switzerland.....	290	239	99	86	13	33	16	91	51	45	*	6
Turkey.....	43	43	31	30	1	11	*	*	*	*	-	*
United Kingdom.....	3,868	3,792	971	867	103	143	66	2,613	75	41	*	35
Yugoslavia.....	40	39	27	22	5	5	*	7	1	*	-	*
Other Western Europe.....	62	61	47	42	5	13	1	*	1	1	-	*
U.S.S.R.	79	78	34	33	1	44	-	1	*	*	-	*
Other Eastern Europe.....	110	110	94	93	1	14	1	1	*	*	-	*
Total Europe.....	<u>7,760</u>	<u>7,326</u>	<u>2,538</u>	<u>2,108</u>	<u>430</u>	<u>652</u>	<u>384</u>	<u>3,752</u>	<u>434</u>	<u>304</u>	<u>*</u>	<u>130</u>
<u>Canada.....</u>	<u>2,354</u>	<u>1,930</u>	<u>567</u>	<u>202</u>	<u>366</u>	<u>63</u>	<u>95</u>	<u>1,205</u>	<u>424</u>	<u>110</u>	<u>239</u>	<u>74</u>
Latin America:												
Argentina.....	1,116	1,113	533	217	316	92	461	26	2	*	-	2
Bahamas.....	6,456	6,436	949	912	37	6	*	5,481	29	3	-	25
Brazil.....	1,505	1,504	863	561	302	212	350	78	2	*	-	2
Chile.....	435	435	83	63	20	30	315	7	*	*	-	*
Colombia.....	668	667	361	253	108	39	249	19	*	*	-	*
Cuba.....	17	17	4	-	4	12	-	1	*	-	-	*
Mexico.....	2,751	2,721	2,169	1,080	1,090	94	337	121	31	22	*	8
Panama.....	578	578	399	164	235	27	27	125	1	1	-	*
Peru.....	646	644	387	346	41	18	235	4	2	*	-	1
Uruguay.....	73	72	26	20	6	5	31	11	*	*	-	*
Venezuela.....	956	929	698	121	577	107	103	21	27	12	-	15
Other Latin American Republics.....	992	990	349	191	158	181	296	164	2	1	-	*
Netherlands Antilles & Surinam.....	54	54	44	1	44	10	*	*	*	-	-	*
Other Latin America.....	2,091	2,073	370	256	114	25	12	1,665	18	*	-	18
Total Latin America.....	<u>18,346</u>	<u>18,233</u>	<u>7,237</u>	<u>4,186</u>	<u>3,051</u>	<u>858</u>	<u>2,416</u>	<u>7,722</u>	<u>113</u>	<u>41</u>	<u>*</u>	<u>72</u>
<u>Asia:</u>												
China, People's Republic of (China Mainland).....	13	12	6	6	-	3	3	*	1	1	-	*
China, Republic of (Taiwan).....	503	501	59	48	11	46	366	30	2	1	*	1
Hong Kong.....	190	187	65	25	40	30	63	28	3	1	*	3
India.....	38	37	13	13	*	17	2	5	1	1	*	*
Indonesia.....	88	86	51	17	34	20	12	3	*	-	3	*
Israel.....	358	357	112	108	4	24	213	8	1	1	*	*
Japan.....	10,293	10,155	1,243	1,074	169	2,878	3,635	2,400	138	128	*	10
Korea.....	1,502	1,502	39	22	17	87	1,353	23	*	*	-	*
Philippines.....	410	410	183	147	35	46	130	50	1	*	-	*
Thailand.....	506	506	74	67	7	74	342	15	1	1	-	-
Other Asia.....	1,065	1,059	393	313	79	245	138	283	6	5	*	1
Total Asia.....	<u>14,967</u>	<u>14,811</u>	<u>2,238</u>	<u>1,841</u>	<u>397</u>	<u>3,470</u>	<u>6,257</u>	<u>2,847</u>	<u>156</u>	<u>138</u>	<u>*</u>	<u>17</u>
<u>Africa:</u>												
Egypt.....	141	141	62	60	2	2	75	3	*	*	-	-
Morocco.....	17	16	10	10	*	5	1	*	1	1	-	*
South Africa.....	492	470	98	22	76	64	305	3	22	11	-	11
Zaire.....	46	46	41	24	17	1	3	*	*	*	-	-
Other Africa.....	418	417	203	94	108	115	98	1	1	*	-	1
Total Africa.....	<u>1,114</u>	<u>1,090</u>	<u>413</u>	<u>210</u>	<u>203</u>	<u>187</u>	<u>482</u>	<u>8</u>	<u>24</u>	<u>12</u>	<u>-</u>	<u>12</u>
<u>Other countries:</u>												
Australia.....	467	459	75	29	46	56	326	2	7	4	*	3
All other.....	88	87	14	9	5	28	31	13	1	1	*	*
Total other countries.....	<u>554</u>	<u>546</u>	<u>89</u>	<u>38</u>	<u>51</u>	<u>84</u>	<u>357</u>	<u>15</u>	<u>8</u>	<u>5</u>	<u>*</u>	<u>3</u>
Total foreign countries.....	<u>45,096</u>	<u>43,936</u>	<u>13,083</u>	<u>8,586</u>	<u>4,497</u>	<u>5,314</u>	<u>9,990</u>	<u>15,548</u>	<u>1,160</u>	<u>610</u>	<u>240</u>	<u>310</u>
<u>International and regional</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>2</u>	<u>*</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Grand total.....	<u>45,098</u>	<u>43,938</u>	<u>13,086</u>	<u>8,588</u>	<u>4,497</u>	<u>5,314</u>	<u>9,990</u>	<u>15,548</u>	<u>1,160</u>	<u>610</u>	<u>240</u>	<u>310</u>

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars						Payable in foreign currencies	
		Total	Loans			Other long-term claims			
			Total	Official institutions	Banks				
1957.....	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1958.....	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1959.....	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1960.....	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1961.....	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1962.....	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1963-May 1/.....	2,293	2,293	2,260	660	273	1,328	33	*	
	2,379	2,379	2,346	730	273	1,342	33	*	
1963 1/.....	2,837	2,834	2,781	725	397	1,659	54	2	
	3,030	3,028	2,811	728	397	1,685	217	2	
1964 1/.....	3,971	3,971	3,777	703	701	2,372	195	*	
	4,285	4,283	3,995	716	729	2,550	288	1	
1965.....	4,517	4,508	4,211	793	628	2,790	297	9	
1966.....	4,180	4,162	3,915	702	512	2,702	247	18	
1967.....	3,925	3,909	3,635	669	323	2,642	274	15	
1968.....	3,567	3,552	3,158	528	237	2,393	394	16	
1969.....	3,250	3,232	2,806	502	209	2,096	426	18	
1970.....	3,075	3,050	2,698	504	236	1,958	352	25	
1971.....	3,667	3,645	3,345	575	315	2,455	300	22	
1972 1/.....	4,954	4,914	4,539	833	430	3,276	375	40	
	5,063	5,023	4,588	844	430	3,314	435	40	
1973.....	5,996	5,924	5,446	1,160	591	3,694	478	72	
1974.....	7,156	7,091	6,482	1,333	931	4,219	609	65	
1974-Aug.	7,055	6,987	6,448	1,456	913	4,080	539	68	
Sept.....	6,999	6,928	6,386	1,419	853	4,113	542	71	
Oct.....	7,259	7,189	6,580	1,451	914	4,215	608	71	
Nov.....	7,260	7,187	6,570	1,383	933	4,253	618	72	
Dec.....	7,156	7,091	6,482	1,333	931	4,219	609	65	
1975-Jan.	7,262	7,208	6,624	1,368	968	4,289	583	54	
Feb.....	7,457	7,403	6,797	1,378	1,035	4,384	606	54	
Mar.....	7,554	7,498	6,900	1,399	1,063	4,438	598	55	
Apr.....	7,583	7,520	6,915	1,239	1,110	4,566	605	63	
May.....	7,870	7,803	7,194	1,287	1,187	4,720	610	66	
June.....	7,915	7,837	7,118	1,269	1,204	4,645	719	77	
July p.....	8,187	8,112	7,320	1,286	1,290	4,744	792	75	
Aug. p.....	8,250	8,179	7,392	1,275	1,336	4,781	787	71	

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.

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* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

Country	(Position at end of period in millions of dollars)				1975					
	Calendar year									
	1971	1972 1/	1973	1974	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	1	*	*	3	23	23	23	23	23	23
Belgium-Luxembourg.....	22	18	18	22	13	12	16	14	14	12
Denmark.....	2	11	11	29	50	55	60	59	59	63
Finland.....	11	16	18	22	25	39	41	42	54	47
France.....	127	146	146	174	191	211	215	240	179	184
Germany.....	102	100	100	106	94	77	76	67	70	72
Greece.....	45	44	45	89	198	236	236	267	256	233
Italy.....	33	49	49	61	96	98	103	100	103	99
Netherlands.....	4	11	11	20	33	46	47	47	55	50
Norway.....	13	19	19	47	61	58	65	73	59	68
Portugal.....	18	28	28	8	8	7	7	17	8	8
Spain.....	93	102	106	113	122	134	140	155	178	179
Sweden.....	49	48	40	28	30	40	40	40	40	37
Switzerland.....	8	5	5	3	8	8	9	8	7	7
Turkey.....	8	9	9	39	83	83	87	85	86	85
United Kingdom.....	130	145	150	148	329	357	375	402	397	428
Yugoslavia.....	35	48	48	72	110	129	113	128	144	154
Other Western Europe.....	6	6	6	5	23	28	25	39	37	31
U.S.S.R.....	*	-	-	129	178	236	242	229	229	227
Other Eastern Europe.....	16	43	43	154	233	249	275	288	304	306
Total Europe.....	723	849	853	1,271	1,908	2,126	2,188	2,326	2,304	2,323
Canada.....	228	406	406	490	486	485	490	476	446	456
Latin America:										423
Argentina.....	123	150	154	142	163	165	177	184	167	177
Bahamas 2/.....	4	19	19	19	25	26	25	27	27	35
Brazil.....	331	577	583	662	840	928	976	995	994	1,038
Chile.....	91	174	174	136	156	137	139	135	132	129
Colombia.....	80	108	108	87	64	57	61	53	56	52
Cuba.....	*	*	*	1	1	*	-	4	-	4
Mexico.....	372	383	390	464	688	683	681	716	713	752
Panama.....	35	57	57	62	77	96	112	109	116	120
Peru.....	36	71	71	62	110	123	129	126	154	156
Uruguay.....	23	10	10	6	2	3	3	3	2	3
Venezuela.....	224	264	270	298	244	229	229	236	226	249
Other Latin American Republics.....	129	167	167	136	202	225	229	233	217	231
Netherlands Antilles and Surinam.....	4	7	7	6	13	11	9	9	13	13
Other Latin America.....	7	10	10	37	17	12	16	21	23	26
Total Latin America.....	1,458	1,996	2,020	2,116	2,602	2,695	2,786	2,851	2,841	2,985
Asia:										3,004
China, People's Republic of (China Mainland).....	-	-	-	62	35	16	9	8	4	2
China, Republic of (Taiwan).....	22	49	49	90	194	226	236	239	273	280
Hong Kong.....	7	4	13	33	47	47	43	45	43	38
India.....	81	73	73	54	43	41	38	35	35	34
Indonesia.....	10	23	23	29	71	83	87	109	110	118
Israel.....	35	147	149	230	246	240	210	209	236	234
Japan.....	246	319	353	251	258	247	242	254	264	270
Korea.....	79	79	96	103	103	135	142	162	201	230
Philippines.....	160	163	171	169	135	137	137	138	134	133
Thailand.....	22	17	17	18	19	20	21	24	22	35
Other Asia:										
Middle East oil-exporting countries 2/.....					384	385	247	242	241	237
Other countries.....					82	79	79	74	75	102
Total other Asia.....	165	326	326	543	466	464	326	316	316	339
Total Asia.....	829	1,200	1,271	1,582	1,619	1,656	1,490	1,538	1,640	1,714
Africa:										1,701
Egypt.....	-	*	*	16	14	19	19	19	18	17
Morocco.....	5	3	3	2	1	1	1	1	1	1
South Africa.....	50	70	70	88	74	81	85	98	93	109
Zaire.....	17	35	36	31	39	50	53	59	76	96
Other Africa:										
Oil-exporting countries 4/.....					62	65	74	93	95	106
Other countries.....					176	201	220	226	239	226
Total other Africa.....	113	148	158	219	238	266	294	319	334	332
Total Africa.....	184	257	267	355	366	416	453	497	522	555
Other countries:										
Australia.....	222	227	227	154	128	123	126	130	112	103
All other.....	18	16	16	23	40	47	46	47	45	44
Total other countries.....	240	243	243	177	168	170	171	177	157	147
Total foreign countries.....	3,663	4,950	5,059	5,992	7,149	7,548	7,578	7,864	7,909	8,180
International and regional:										8,243
Grand total.....	3,667	4,954	5,063	5,996	7,156	7,554	7,583	7,870	7,915	8,187
										8,250

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

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

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

United Arab Emirates (Trucial States).

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

* Less than \$500,000.

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CAPITAL MOVEMENTS

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

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
Europe:					
Austria.....	23	23	23	-	-
Belgium-Luxembourg.....	12	12	11	1	-
Denmark.....	63	63	62	*	-
Finland.....	47	47	38	9	-
France.....	210	210	193	17	-
Germany.....	75	75	73	2	*
Greece.....	233	233	228	5	-
Italy.....	99	99	84	15	*
Netherlands.....	50	45	43	2	6
Norway.....	68	68	67	1	-
Portugal.....	8	8	8	*	-
Spain.....	179	179	175	4	*
Sweden.....	37	37	37	*	-
Switzerland.....	7	7	5	2	*
Turkey.....	85	85	84	1	-
United Kingdom.....	451	451	282	169	-
Yugoslavia.....	154	153	151	3	*
Other Western Europe.....	31	31	31	*	-
U.S.S.R.....	234	234	232	1	-
Other Eastern Europe.....	324	324	312	12	-
Total Europe.....	2,390	2,383	2,141	243	7
Canada:	423	386	339	47	37
Latin America:					
Argentina.....	175	175	151	24	-
Bahamas.....	29	29	25	4	-
Brazil.....	1,016	1,015	965	50	1
Chile.....	129	129	71	58	-
Colombia.....	57	57	53	4	*
Cuba.....	4	4	4	-	-
Mexico.....	737	736	705	31	*
Panama.....	171	171	169	2	-
Peru.....	164	164	161	3	-
Uruguay.....	3	3	2	1	-
Venezuela.....	247	246	226	20	1
Other Latin American Republics.....	233	233	219	14	-
Netherlands Antilles and Surinam.....	13	8	4	4	5
Other Latin America.....	26	26	25	1	-
Total Latin America.....	3,004	2,997	2,782	215	7
Asia:					
China, People's Republic of (China Mainland).....	14	14	14	-	-
China, Republic of (Taiwan).....	289	289	203	85	-
Hong Kong.....	38	38	38	*	-
India.....	34	34	34	*	-
Indonesia.....	118	118	113	6	-
Israel.....	218	218	214	3	-
Japan.....	259	259	229	30	*
Korea.....	226	226	158	68	-
Philippines.....	131	131	109	22	-
Thailand.....	35	35	18	17	-
Other Asia.....	339	339	320	19	-
Total Asia.....	1,701	1,701	1,450	251	*
Africa:					
Egypt.....	17	17	17	*	-
Morocco.....	1	1	1	*	-
South Africa.....	111	94	91	3	17
Zaire.....	94	94	92	1	-
Other Africa.....	357	355	335	20	2
Total Africa.....	580	561	536	25	19
Other countries:					
Australia.....	99	99	94	5	-
All other.....	47	46	46	*	1
Total other countries.....	146	145	140	5	1
Total foreign countries.....	8,243	8,173	7,387	785	71
International and regional	7	7	5	2	-
Grand total	8,250	8,179	7,392	787	71

* 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 6,991	{ 3,119 3,399	{ 2,635 2,921	{ 484 478	{ 3,540 3,592
1973.....	7,828	3,962	3,249	713	3,867
1974-Mar.....	8,197	4,382	3,563	819	3,816
June.....	8,646	5,133	4,168	965	3,514
Sept.....	8,940	5,600	4,646	954	3,340
Dec.....	9,443	5,766	4,851	915	3,677
1975-Mar.p.....	9,647	5,723	4,860	862	3,924

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

1/ Data are shown for calendar year ends and for most recent five quarter ends for which figures are available. Data are also shown

for earlier quarter ends when the reporting coverage changed. 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.

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CAPITAL MOVEMENTS

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

Table CM-III-2. - Short-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1974			
	1971 1/		1972 1/		1973	Mar.	June	Sept.	1975
	1971 1/	1972 1/	1973	Mar.	June	Sept.	Dec.	Mar.p	
<u>Europe:</u>									
Austria.....	5	5	2	2	3	5	12	18	20
Belgium-Luxembourg.....	66	65	75	88	136	226	417	500r	515
Denmark.....	2	2	9	7	9	17	18	22	24
Finland.....	2	2	4	4	7	8	9	12	16
France.....	142	136	163	152	142	134	177	164	202
Germany.....	117	117	145	164	234	237	220	246	313
Greece.....	4	4	24	15	40	21	28	28	39
Italy.....	108	103	118	107	103	121	131	137	128
Netherlands.....	70	69	102	109	125	114	104	120	117
Norway.....	5	5	9	14	9	9	8	10	9
Portugal.....	16	16	4	4	13	24	17	20	19
Spain.....	66	65	79	77	75	60	45	48	56
Sweden.....	17	17	12	13	48	43	52	40	38
Switzerland.....	104	104	122	105	102	92	112	106	140
Turkey.....	2	2	3	4	10	,9	11	20	8
United Kingdom.....	817	890	949	1,093	920	1,118	1,244	1,415	1,216
Yugoslavia.....	3	3	7	7	16	16	18	17	40
Other Western Europe.....	2	2	2	2	3	3	6	7	5
U.S.S.R.....	*	*	*	*	9	8	12	65	53
Other Eastern Europe.....	4	4	3	3	25	21	22	15	16
Total Europe.....	1,551	1,611	1,830	1,970	2,029	2,284	2,662	3,010	2,976
Canada.....	181	181	209	215	254	338	312	298	298
<u>Latin America:</u>									
Argentina.....	18	18	19	19	24	19	19	28	36
Bahamas 2/.....	275	289	323	396	428	211	307	325	281
Brazil.....	21	22	35	35	64	78	125	160	118
Chile.....	14	14	18	9	12	7	10	14	22
Colombia.....	7	7	8	7	9	18	22	13	14
Cuba.....	*	*	1	1	*	*	*	*	*
Mexico.....	22	22	27	26	46	77	76	64	63
Panama.....	5	5	8	18	13	14	19	21	28
Peru.....	7	7	5	4	15	17	11	15	14
Uruguay.....	2	2	6	27	2	3	2	2	2
Venezuela.....	16	16	17	17	36	50	43	53	49
Other Latin American Republics.....	33	32	35	39	51	45	60	63	83
Netherlands Antilles and Surinam.....	3	3	10	10	6	5	7	8	24
Other Latin America.....	5	5	7	4	22	37	59	50	81
Total Latin America.....	429	442	519	593	728	581	761	818	816
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	1	1	32	32	42	20	39	23	17
China, Republic of (Taiwan).....	18	18	28	26	34	51	72	72	93
Hong Kong.....	12	11	12	12	41	24	19	19	19
India.....	27	26	7	7	14	14	13	10	7
Indonesia.....	10	10	12	15	14	13	22	38	60
Israel.....	10	10	12	19	25	31	39	40	50
Japan.....	177	173	149	225	297	374	374	352	348
Korea.....	13	13	20	21	37	38	45	66	75
Philippines.....	7	5	15	16	17	9	19	28	25
Thailand.....	3	3	5	5	6	7	7	10	9
Other Asia.....	142	141	117	102	173	262	404	431	536
Total Asia.....	420	412	410	480	700	844	1,054	1,089	1,239
<u>Africa:</u>									
Egypt.....	1	1	25	25	10	35	12	6	3
Morocco.....	1	1	3	3	15	25	17	14	5
South Africa.....	31	31	7	8	14	22	24	35	43
Zaire.....	1	1	1	1	19	21	15	17	18
Other Africa.....	34	34	56	59	110	109	139	100	115
Total Africa.....	68	67	92	96	168	212	206	172	193
<u>Other countries:</u>									
Australia.....	46	42	47	30	71	73	51	57	56
All other.....	9	8	13	14	12	22	24	32	30
Total other countries.....	55	50	60	44	82	95	74	89	86
Total foreign countries.....	2,704	2,763	3,119	3,399	3,961	4,353	5,069	5,474	5,608
International and regional	*	*	*	*	*	29	63	125	158
Grand total.....	2,704	2,763	3,119	3,399	3,962	4,382	5,133	5,600	5,766
									5,723

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

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

* Less than \$500,000.

p Preliminary.

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, 1975
Preliminary

(Position in millions of dollars)

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1974				1975
	1971 1/	1972 1/	1973	Mar.	June	Sept.	Dec.	Mar. p	
Europe:									
Austria.....	*	*	*	2	*	2	1	1	8
Belgium-Luxembourg.....	261	261	254	213	175	205	186	229	213
Denmark.....	41	41	43	38	36	32	30	29	30
Finland.....	-	-	*	*	*	*	*	*	*
France.....	72	81	78	52	28	23	19	17	25
Germany.....	558	553	348	358	390	401	399	382	454
Greece.....	19	19	20	20	8	6	1	1	1
Italy.....	201	201	152	157	156	158	146	145	139
Netherlands.....	164	164	236	207	219	213	197	194	216
Norway.....	*	*	*	*	2	2	1	1	1
Portugal	4	4	*	*	*	*	1	*	*
Spain.....	5	5	3	3	4	5	4	3	3
Sweden.....	3	3	*	5	5	26	28	30	31
Switzerland.....	453	455	475	568	573	587	569	548	582
Turkey.....	-	-	*	*	*	*	*	*	*
United Kingdom.....	890	866	949	986	1,107	1,142	1,139	1,089	1,147
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	*	*	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	4	5
Other Eastern Europe.....	-	-	-	-	*	*	*	*	*
Total Europe.....	2,670	2,652	2,560	2,610	2,703	2,777	2,742	2,627	2,853
Canada.....	72	73	64	94	104	102	95	89	94
Latin America:									
Argentina.....	1	1	1	1	1	1	1	1	1
Bahamas 2/.....	285	280	250	343	466	323	253	196	172
Brazil.....	1	1	1	1	1	3	3	3	3
Chile.....	1	1	1	1	1	1	1	1	1
Colombia.....	*	*	*	*	1	1	1	1	1
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	1	1	1	1	3	3	4	4	3
Panama.....	14	14	11	11	4	4	4	4	5
Peru.....	*	*	3	1	*	*	*	*	*
Uruguay.....	*	*	1	1	*	*	*	*	*
Venezuela.....	2	2	2	2	1	1	1	1	1
Other Latin American Republics.....	3	3	4	4	7	7	6	6	7
Netherlands Antilles and Surinam.....	10	10	64	18	5	5	5	5	5
Other Latin America.....	*	*	1	1	9	5	4	8	7
Total Latin America.....	319	314	340	385	499	355	283	232	208
Asia:									
China, People's Republic of (China Mainland).....	-	-	-	*	*	*	*	*	*
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	*	*	*	1	1	1	1	1	1
India.....	*	*	1	*	*	*	*	*	*
Indonesia.....	-	-	*	*	*	*	1	*	*
Israel.....	5	5	6	6	8	9	4	4	3
Japan.....	39	39	481	482	501	513	322	318	358
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	1	1	5	5	6	7	7	7	6
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	1	1	1	1	2	2	2	2	82
Total Asia.....	47	47	495	496	520	532	336	333	451
Africa:									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	6	6	5	4	4
Zaire.....	-	-	-	-	*	*	-	-	-
Other Africa.....	7	7	6	6	1	1	1	1	1
Total Africa.....	7	7	6	6	8	8	6	6	6
Other countries:									
Australia.....	45	45	74	1	32	42	51	54	64
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	45	45	74	2	33	42	51	54	65
Total foreign countries.....	3,159	3,138	3,540	3,592	3,867	3,816	3,514	3,340	3,677
International and regional	-	-	-	-	*	-	*	-	3,924
Grand total.....	3,159	3,138	3,540	3,592	3,867	3,816	3,514	3,340	3,677
									3,924

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

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

* Less than \$500,000.

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CAPITAL MOVEMENTS

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims			Long-term claims	
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name		
1957.....	947	777	637	78	63	170
1958.....	943	720	568	88	63	223
1959.....	1,009	705	605	68	32	304
1960 2/.....	{ 1,775 1,859	{ 1,432 1,505	{ 824 875	{ 58 71	{ 549 560	{ 344 354
1961-Mar. 2/.....	{ 1,633 1,701	{ 1,248 1,305	{ 939 968	{ 76 89	{ 233 248	{ 385 396
June 2/.....	{ 1,895 1,934	{ 1,496 1,528	{ 1,181 1,208	{ 122 126	{ 193 194	{ 399 406
Sept. 2/.....	{ 2,099 2,117	{ 1,646 1,664	{ 1,323 1,340	{ 131 132	{ 192 192 }	{ 453
Dec.....	2,138	1,636	1,335	150	151	502
1962-June 2/.....	{ 2,443 2,678	{ 1,807 1,974	{ 1,475 1,598	{ 178 208	{ 153 168	{ 636 704
Dec. 2/.....	{ 2,809 2,867	{ 2,051 2,098	{ 1,625 1,668	{ 214 217	{ 212 212	{ 758 769
1963-Mar. 2/.....	{ 2,929 2,979	{ 2,113 2,162	{ 1,712 1,758	{ 201 204	{ 200 200 }	{ 816
June 2/.....	{ 3,048 3,164	2,282	1,877	222	183	{ 766 882
Dec. 2/.....	{ 2,854 2,922	{ 2,131 2,188	{ 1,739 1,778	{ 201 199	{ 191 211	{ 723 734
1964-June 2/.....	{ 3,297 3,245	{ 2,482 2,430	{ 2,000 1,952	{ 220 219	{ 262 260 }	{ 815
Dec. 2/.....	{ 3,738 3,934	{ 2,776 2,853	{ 2,306 2,338	{ 189 205	{ 281 310	{ 962 1,081
1965 2/.....	{ 3,565 3,438	{ 2,397 2,299	{ 2,000 1,911	{ 167 166	{ 229 222	{ 1,169 1,139
1966.....	3,884	2,628	2,225	167	236	1,256
1967 2/.....	{ 4,483 4,581	{ 2,946 3,011	{ 2,529 2,599	{ 201 203	{ 216 209	{ 1,537 1,570
1968.....	5,572	3,783	3,173	368	241	1,790
1969 2/.....	{ 5,925 6,523	{ 3,710 4,159	{ 3,124 3,532	{ 221 244	{ 365 383	{ 2,215 2,363
1970.....	7,110	4,160	3,579	234	348	2,950
1971 2/.....	{ 8,303 8,067	{ 5,185 5,000	{ 4,535 4,467	{ 318 289	{ 333 244	{ 3,118 3,068
1972 2/.....	{ 9,034 9,596	{ 5,721 6,312	{ 5,074 5,645	{ 410 393	{ 237 274	{ 3,312 3,284
1973	12,133	8,438	7,522	485	431	3,695
1974-Mar.....	14,219	10,407	9,465	400	542	3,813
June.....	14,774	10,965	10,030	420	516	3,809
Sept.....	14,564	10,632	9,656	419	558	3,932
Dec.....	15,282	11,170	10,125	455	590	4,112
1975-Mar.p.....	14,925	10,792	9,679	398	715	4,133

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

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

for earlier quarter ends when the reporting coverage changed.

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

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Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-IV-2. - Short-Term Claims by Country

(Position at end of period in millions of dollars)

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

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

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

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CAPITAL MOVEMENTS
Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-3. - Short-Term Claims, by Type and Country, as of March 31, 1975
Preliminary

(Position in millions of dollars)

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
1965 2/.....	{ 917 844	691	19	557	114	227	45	90	92
1966.....	973	625	19	549	57	219	45	86	88
1967 2/.....	{ 1,078 1,163	901	66	702	133	177	50	77	49
1968.....	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/.....	{ 1,318 1,491	1,068	951		116	250	174		76
	1,222		1,062		161	269	183		86
1970.....	1,141	847		697	150	294	173		121
1971 2/.....	{ 1,648 1,507	1,295		1,092	203	354	234		120
	1,205		1,078		127	302	234		68
1972 2/.....	{ 1,965 2,373	1,615		1,446	169	350	307		42
	1,966		1,910		55	408	340		68
1973.....	3,162	2,625		2,588	37	537	427		109
1974.....	3,303	2,639		2,582	56	664	403		261
1974-July.....	3,771	3,297		3,223	74	474	341		133
Aug.....	3,504	2,992		2,941	51	513	369		144
Sept.....	3,073	2,521		2,491	30	552	362		189
Oct.....	2,699	2,156		2,132	25	542	325		216
Nov.....	2,998	2,395		2,380	15	603	326		277
Dec.....	3,303	2,639		2,582	56	664	403		261
1975-Jan.....	3,215	2,556		2,511	45	659	314		345
Feb.....	3,326	2,558		2,512	46	768	356		412
Mar.....	3,235	2,500		2,434	67	735	347		387
Apr.....	3,359	2,487		2,449	39	872	313		559
May.....	3,182	2,264		2,216	47	918	391		527
June.....	3,112	2,327		2,232	95	784	351		433
July.....	3,221	2,396		2,278	118	825	420		405

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1975						
	1971 1/		1972 1/		1973	1974	Mar.	Apr.	May	June	July
Belgium-Luxembourg.....	14	14	21	34	51	23	24	19	17	23	21
France.....	39	39	23	25	18	3	10	11	16	16	8
Germany.....	4	3	5	13	10	10	11	10	15	16	23
Italy.....	22	22	16	17	16	4	3	3	2	4	2
Netherlands.....	3	3	2	2	7	12	5	4	4	4	11
Switzerland.....	6	6	21	21	6	15	18	16	65	19	22
United Kingdom.....	577	580	702	912	1,118	1,342	1,055	1,065	905	970	904
Canada.....	587	443	485	535	770	951	1,132	1,277	1,238	1,107	1,106
Bahamas 2/.....	259	259	459	562	589	391	453	489	515	489	577
Japan.....	77	77	132	137	299	380	381	320	296	318	390
All other countries 3/.....	61	61	100	114	277	172	142	145	109	146	157
Total.....	1,648	1,507	1,965	2,373	3,162	3,303	3,235	3,359	3,182	3,112	3,221

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

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

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

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

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Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns.
by Type and Country, as of July 31, 1975

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments 1/	Total	Deposits	Short-term investments 1/
Belgium-Luxembourg.....	21	16	16	-	5	5	-
France.....	8	8	5	3	1	1	-
Germany.....	23	12	12	-	11	9	2
Italy.....	2	*	*	-	2	2	-
Netherlands.....	11	10	10	-	1	1	-
Switzerland.....	22	2	2	-	20	14	6
United Kingdom.....	904	852	849	3	52	52	-
Canada.....	1,106	714	606	108	392	25	368
Bahamas.....	577	573	573	-	4	1	3
Japan.....	390	108	108	-	283	258	24
All other countries 2/.....	157	102	97	5	55	52	2
Total.....	3,221	2,396	2,278	118	825	420	405

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

1/ Negotiable and other readily transferable foreign obligations payable

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

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

* Less than \$500,000.

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 Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-IV-7. - Long-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1974				1975
	1971 1/	1972 1/	1973		Mar.	June	Sept.	Dec.	Mar. p
<u>Europe:</u>									
Austria.....	1	1	2	7	8	7	8	8	9
Belgium-Luxembourg.....	4	4	4	7	10	9	14	15	15
Denmark.....	7	7	7	7	2	1	1	1	1
Finland.....	3	3	6	6	6	3	5	6	11
France.....	19	19	22	26	45	53	54	53	53
Germany.....	20	20	7	7	9	9	8	23	24
Greece.....	67	67	53	43	37	25	24	23	18
Italy.....	40	40	54	45	56	52	50	49	37
Netherlands.....	333	333	343	366	339	343	329	337	280
Norway.....	28	28	25	28	30	33	25	14	12
Portugal	15	15	13	16	13	12	11	10	9
Spain.....	86	86	70	65	55	54	52	49	45
Sweden.....	43	43	34	34	25	25	22	22	39
Switzerland.....	6	6	28	29	52	26	27	42	58
Turkey.....	2	2	15	27	26	26	25	23	6
United Kingdom.....	128	128	163	191	290	368	363	370	339
Yugoslavia.....	13	13	16	16	16	15	16	12	9
Other Western Europe.....	12	12	11	13	7	6	6	5	4
U.S.S.R.....	-	-	*	*	20	24	*	*	*
Other Eastern Europe.....	5	5	7	5	9	10	10	11	12
Total Europe.....	832	832	878	935	1,053	1,105	1,060	1,072	1,004
Canada.....	761	717	775	759	854	888	907	943	975
<u>Latin America:</u>									
Argentina.....	66	66	59	60	48	45	46	46	41
Bahamas 2/	4	4	8	25	131	100	29	28	7
Brazil.....	174	174	184	187	145	194	184	181	182
Chile.....	216	217	236	238	254	250	249	278	392
Colombia.....	34	34	30	32	12	13	12	11	13
Cuba.....	9	9	9	9	9	9	9	9	9
Mexico.....	60	60	60	64	79	81	138	145	160
Panama.....	29	29	36	35	44	45	59	77	90
Peru.....	28	28	16	16	18	16	15	18	21
Uruguay.....	4	4	4	4	18	19	19	18	18
Venezuela.....	30	30	30	30	38	63	67	68	148
Other Latin American Republics.....	225	225	223	241	239	229	226	221	217
Netherlands Antilles and Surinam.....	*	*	*	*	1	1	1	*	7
Other Latin America.....	7	7	7	13	12	11	10	1	1
Total Latin America.....	886	887	902	955	1,048	1,075	1,064	1,102	1,347
<u>Asia:</u>									
China, People's Republic of (China Mainland).....	-	-	-	-	10	-	-	-	-
China, Republic of (Taiwan).....	33	33	39	40	52	52	48	53	43
Hong Kong.....	2	2	1	1	2	4	6	9	3
India.....	15	15	17	16	15	14	13	12	11
Indonesia.....	21	21	28	32	30	25	30	32	14
Israel.....	49	41	74	75	92	91	115	124	121
Japan.....	141	136	156	133	122	118	117	114	107
Korea.....	79	85	85	65	73	76	82	111	125
Philippines.....	48	48	63	63	83	89	81	83	75
Thailand.....	17	17	16	4	8	8	8	7	6
Other Asia.....	62	62	83	81	85	89	94	92	92
Total Asia.....	468	461	562	529	572	566	594	637	612
<u>Africa:</u>									
Egypt.....	4	4	4	4	4	3	3	3	3
Morocco.....	1	1	*	*	*	1	1	1	1
South Africa.....	6	6	9	2	22	22	24	17	20
Zaire.....	*	*	1	1	2	4	5	8	8
Other Africa.....	75	75	72	78	87	88	89	90	97
Total Africa.....	86	86	87	86	115	119	122	118	121
<u>Other countries:</u>									
Australia.....	78	77	100	29	32	34	34	32	29
All other.....	5	5	5	5	17	21	22	22	20
Total other countries.....	83	82	105	34	49 ^r	56	56	54	49
Total foreign countries.....	3,115	3,065	3,308	3,281	3,691	3,808	3,803	3,927	4,107
International and regional.....	2	2	4	4	4	5	5	5	6
Grand total.....	3,118	3,068	3,312	3,284	3,695	3,813	3,809	3,932	4,112
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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1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

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

* Less than \$500,000.

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CAPITAL MOVEMENTS**Section V - Transactions in Long-Term Securities by Foreigners****Reported by Banks and Brokers in the United States****Table CM-V-1. - Foreign Purchases and Sales of Long-Term Domestic Securities by Type**

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

Calendar year or month	Marketable Treasury bonds and notes						Corporate and other securities						
	Net foreign purchases			Gross foreign purchases	Gross foreign sales	Net foreign purchases of corporate and other securities	Bonds 1/			Stocks			
	Total	Foreign countries	International and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	
1958.....	36	-237	273	1,224	1,188	-39	17	361	344	-56	1,397	1,454	
1959.....	689	524	165	1,217	528	435	73	369	296	363	2,224	1,862	
1960.....	127	-98	224	1,730	1,603	252	50	442	392	202	1,977	1,775	
1961.....	512	-20	532	1,744	1,231	223	-99	317	416	323	3,067	2,745	
1962.....	-728	-207	-521	1,780	2,508	60	-51	308	359	111	2,260	2,149	
1963.....	671	369	302	1,867	1,196	207	9	256	246	198	2,724	2,527	
1964.....	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965.....	76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966.....	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967.....	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968.....	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	10,848
1969.....	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	12,429	10,942
1970.....	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927	8,301
1971.....	1,672	1,661	-119	130	2,414	742	1,435	703	2,967	2,263	731	11,626	10,894
1972.....	3,316	3,281	-22	57	4,358	1,043	4,068	1,881	4,723	2,842	2,188	14,361	12,173
1973.....	305	465	5	-165	2,738	2,433	4,751 ^r	1,966 ^r	5,833 ^r	3,867	2,785	12,762	9,978
1974.....	-472	-642	70	101	3,382	3,855	1,506	967	8,549	7,582	540	7,634	7,095
1975-Jan.-Aug. p ..	1,341	1,218	171	-49	5,867	4,527	3,074	192	3,308	3,118	2,884	10,250	7,365
1974-Aug.....	-43	-73	-11	41	327	370	320	232 ^r	897	664	88	590	502
Sept.....	-115	-60	26	-81	194	308	291	276	1,019	742	15	460	445
Oct.....	73	-	38	35	205	132	114	135	951	815	-22	673	695
Nov.....	91	25	50	16	410	319	-104	-92	810	902	-13	604	616
Dec.....	156	153	17	-15	451	296	-145	-166	651	816	21	450	429
1975-Jan.....	245	118	9	118	842	596	330	140	498	359	190	731	541
Feb.....	214	102	102	9	621	407	258	-275	279	554	533	1,383	849
Mar.....	1,171	724	25	421	1,350	180	600	365	608	243	235	1,148	913
Apr.....	-254	-63	20	-210	532	785	243	-16	322	339	259	1,318	1,058
May.....	3	123	-31	-89	558	555	166	-212	319	530	378	1,527	1,149
June.....	-240	56	30	-326	656	896	422	164	433	269	258	1,321	1,063
July p.....	192	41	.56	95	614	423	973	384	582	198	589	1,669	1,080
Aug. p.....	10	117	-40	-67	694	685	92	-358	267	626	441	1,153	712

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

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958.....	-1,363	-1,026	889	1,915	-336	467	804
1959.....	-750	-512	946	1,458	-238	566	804
1960.....	-645	-562	883	1,445	-83	509	592
1961.....	-830	-460	802	1,262	-370	596	966
1962.....	-1,048	-944	1,093	2,037	-104	702	806
1963.....	-1,044	-1,095	.991	2,086	51	696	644
1964.....	-728	-928	915	1,843	200	748	548
1965.....	-953	-1,242	1,198	2,440	290	906	617
1966.....	-685	-914	1,778	2,692	229	960	731
1967.....	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968.....	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969.....	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970.....	-915	-951	1,490	2,441	35	1,033	998
1971.....	-984	-935	1,687	2,621	-49	1,385	1,434
1972.....	-622	-1,031	1,901	2,932	409	2,532	2,123
1973.....	-818	-993	1,474	2,467	176	1,729	1,554
1974.....	-2,056	-2,240	1,045	3,284	183	1,903	1,720
1975-Jan.-Aug. p ..	-4,083	-3,999	1,473	5,471	-84	1,056	1,139
1974-Aug.....	-125	-155	59	214	29	146	117
Sept.....	-34	-80	72	152	47	146	100
Oct.....	-338	-276	86	362	62	91	152
Nov.....	-56	-78	92	170	22	124	102
Dec.....	-393	-423	101	524	30	117	87
1975-Jan.....	-1,085	-1,076	131	1,207	-9	147	156
Feb.....	-475	-436	118	554	-39	134	173
Mar.....	-462	-450	197	647	-11	148	159
Apr.....	-160	-175	167	341	14	155	141
May	-185	-173	172	345	-12	145	157
June	-655	-640	215	855	-15	129	143
July p.....	-706	-696	314	1,010	-10	104	115
Aug.p.....	-359	-353	158	511	-6	89	95

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CAPITAL MOVEMENTS**Section V - Transactions in Long-Term Securities by Foreigners**

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year			1975 through Aug. p	1975					
	1972	1973	1974		Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	*	*	-	*	*	-	-	-	-	-
Belgium-Luxembourg.....	*	1	4	3	1	*	*	*	-	-
Denmark.....	-	-	*	*	-	-	-	-1	-	*-1
Finland.....	-	-	*	-1	-	-	*	-	-	-
France.....	*	1	-8	-	*	10	-1	-1	*	2
Germany.....	*	1	5	201	199	*	-	*	1	1
Greece.....	*	-	*	-	-	-	-	-	-	-
Italy.....	*	*	-1	*	-	*	*	-	*	-
Netherlands.....	*	*	5	2	5	*	-	*	-	-
Norway.....	*	5	4	6	-	6	*	-	*	*
Portugal.....	-	-	*	*	*	-	-	-	-	-
Spain.....	*	*	*	*	-	-	-	-	-	*
Sweden.....	79	150	16	26	*	*	*	1	-	25
Switzerland.....	-15	-11	-4	12	*	3	2	3	*	4
Turkey.....	-	-	*	-	-	-	-	-	-	-
United Kingdom.....	4	95	70	28	21	12	-47	-43	15	-16
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	*	*	5	7	-	-	3	1	-	2
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	-	-	-	-
Total Europe.....	67	242	96	284	226	31	-43	-39	16	18
Canada.....	377	24	131	-307	5	-128	-49	*	-4	-2
Latin America:										
Argentina.....	*	*	*	-	-	-	-	-	-	-
Bahamas 1/.....	*	*	*	*	-	*	-	-	-	-
Brazil.....	-	-	*	*	-	*	-	*	-	-
Chile.....	*	*	*	-	-	-	-	-	-	-
Colombia.....	*	*	-	-	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	-	*	*	*	*	*
Panama.....	*	*	*	1	*	-	-	1	*	-
Peru.....	-	-	-	*	-	-	-	-	-	-
Uruguay.....	-	-	*	*	-	-	-	-	-	-
Venezuela.....	-	3	*	*	-	-	*	*	-	*
Other Latin American Republics.....	-	2	*	*	-	-	-	*	-	-
Netherlands Antilles and Surinam.....	*	81	66	-12	-5	-7	17	44	-29	-
Other Latin America.....	*	1	5	*	-1	-	1	-	-	-
Total Latin America.....	*	7	86	67	-12	-6	-7	19	44	-29
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	-	*	-	-	-	*	-	-
Hong Kong.....	*	*	*	40	-	*	-	-	20	-
India.....	-	-	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-	-
Israel.....	*	-	*	*	*	*	*	*	-	-
Japan.....	2,663	171	-1,054	-1	*	*	*	*	*	*
Korea.....	-	2	-	-	-	-	-	-	-	-
Philippines.....	*	-	*	*	5	*	-5	-	-	*
Thailand.....	-	-	-	-	-	-	-	-	-	-
Other Asia:	Middle East oil-exporting countries 2/.....			1,246	525	50	175	106	1	80
	Other countries.....			-	-	-	-	-	-	-
Total other Asia.....	*	-1	200	1,246	525	50	175	106	1	80
Total Asia.....	2,664	173	-854	1,284	530	50	170	106	21	80
Africa:										
Egypt.....	-	-	-1	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	*	*	*	*	-	*	-	-
Zaire.....	-	-	*	*	*	-	-	-	-	-
Other Africa:	Oil-exporting countries 3/.....			60	-	10	20	-	20	10
	Other countries.....			-	-	-	-	*	-	-
Total other Africa.....	125	25	-5	60	-	10	20	-	20	10
Total Africa.....	125	25	-6	60	*	10	20	-	20	10
Other countries:										
Australia.....	25	*	-25	-	-	-	-	-	-	-
All other.....	-	-	-	-	-	-	-	-	-	-
Total other countries.....	25	*	-25	-	-	-	-	-	-	-
Total foreign countries.....	3,258	470	-573	1,389	749	-43	92	86	96	77
International and regional:										
International.....	60	-185	89	-31	401	-208	-77	-313	99	-63
Latin American regional.....	-3	20	13	-18	20	-2	-12	-13	-4	-5
Asian regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	57	-165	101	-49	421	-210	-89	-326	95	-67
Grand total.....	3,316	305	-472	1,340	1,171	-253	3	-240	192	9

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

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

3/ Includes Algeria, Gabon, Libya and Nigeria.

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* Less than \$500,000.

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1975					
	1972	1973	1974	Mar.	Apr.	May	June	July p	Aug. p
Europe:									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	6	7	10	14	14	14	14	14	14
Denmark.....	*	*	*	1	1	1	*	*	*
Finland.....	1	1	1	1	1	1	1	1	*
France.....	2	2	*	*	*	*	*	*	*
Germany.....	3	3	9	208	209	209	209	209	210
Greece.....	*	*	*	*	*	*	*	*	*
Italy.....	*	*	*	*	*	*	*	*	*
Netherlands.....	1	1	6	8	8	8	8	8	8
Norway.....	*	5	9	9	15	15	15	14	15
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1
Sweden.....	85	235	251	252	252	251	252	252	278
Switzerland.....	45	34	30	29	32	34	37	37	41
Turkey.....	-	-	*	*	*	*	*	*	*
United Kingdom.....	327	423	493	599	611	564	522	536	520
Yugoslavia.....	-	-	-	*	*	*	*	*	*
Other Western Europe.....	71	71	76	77	77	80	81	81	83
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	5	5	5	5	5	5	5	5	5
Total Europe.....	547	789	885	1,186	1,217	1,174	1,135	1,151	1,169
Canada.....	558	582	713	588	460	412	412	408	406
Latin America:									
Argentina.....	*	*	*	*	*	*	*	*	*
Bahamas 1/.....	4	4	4	4	4	4	4	4	4
Brazil.....	-	*	*	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*	*
Panama.....	*	*	*	-	-	-	1	1	1
Peru.....	-	-	-	*	*	*	*	*	*
Uruguay.....	-	-	-	*	*	*	*	*	*
Venezuela.....	*	4	4	4	4	4	4	4	4
Other Latin American Republics.....	1	3	3	3	3	3	3	3	3
Netherlands Antilles and Surinam.....	2	2	83	130	125	118	134	178	149
Other Latin America.....	*	1	6	6	5	5	6	6	6
Total Latin America.....	7	14	100	147	140r	133	152	196	167
Asia:									
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	-	-	-	-	-	-	*	*	*
Hong Kong.....	1	1	1	21	21	21	21	41	41
India.....	-	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	*	*	*	*	*
Japan.....	4,380	4,552	3,498	3,496	3,496	3,496	3,496	3,496	3,496
Korea.....	*	2	2	2	2	2	2	2	2
Philippines.....	*	*	*	5	5	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	9	8	208	1,043	1,093	1,268	1,374	1,374	1,454
Total Asia.....	4,391	4,563	3,709	4,567	4,617	4,787	4,893	4,914	4,994
Africa:									
Egypt.....	-	-	*	*	*	*	*	*	*
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	*	*	*	*	*	*	*
Other Africa.....	133	157	152	152	162	182	182	202	212
Total Africa.....	133	158	151	151	161	181	181	201	211
Other countries:									
Australia.....	25	25	*	*	*	*	*	*	*
All other.....	-	-	-	-	-	-	-	-	-
Total other countries.....	25	25	*	*	*	*	*	*	*
Total foreign countries.....	5,661	6,131	5,557	6,639	6,596	6,687	6,773	6,870	6,947
International and regional:									
International.....	186	1	89	620	411	334	21	121	58
Latin American Regional.....	28	48	61	79	77	65	52	48	43
Asian regional.....	*	*	*	*	*	*	*	*	*
Total international and regional.....	214	49	150	699	488	399	74	169	101
Grand total.....	5,874	6,179	5,708	7,337	7,084	7,087	6,847	7,039	7,048

Note: Data represent estimated official and private holdings of marketable U.S. Treasury securities with an original maturity of more than one year. Data are based on a benchmark survey as of January 31, 1971 and the monthly transactions reports. Country detail may not add to the area totals or to Grand total.

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

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* Less than \$500,000.

CAPITAL MOVEMENTS

**Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States**
**Table CM-V-5. - Net Foreign Transactions in Long-Term Domestic Bonds,
Other than Treasury Bonds and Notes, by Country**

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

Country	Calendar year				1975					
	1972	1973	1974	1975 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	6	4	-1	*	*	*	*	*	*	*
Belgium-Luxembourg.....	30	11	-15	-14	2	-4	2	1	-2	*
Denmark.....	5	6	6	-1	*	*	-1	*	*	*
Finland.....	1	1	*	*	*	*	*	*	*	1
France.....	336	201	96	53	1	1	3	9	27	14
Germany.....	77	-33	28	27	-1	2	1	*	16	3
Greece.....	-1	*	*	-	*	*	-	1	*	-1
Italy.....	48	56	-15	-3	-1	-2	-1	-1	1	1
Netherlands.....	74	-19	183	-30	-1	-26	-1	8	6	-18
Norway.....	31	57	10	48	*	-7	*	*	16	*
Portugal.....	*	*	1	*	*	-	*	*	*	*
Spain.....	4	3	2	2	*	*	*	*	1	1
Sweden.....	2	28	2	*	*	-2	-2	*	2	*
Switzerland.....	135	333	96	96	10	35	7	5	35	-5
Turkey.....	*	-1	*	*	-	*	-	*	-	-
United Kingdom.....	367	275	373	-145	23	-99	-81	32	80	-69
Yugoslavia.....	*	-	-	-	-	-	-	-	-	-
Other Western Europe.....	188	317	-48	1	*	*	*	*	1	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	1	*	*	-	-	-	-	-	-	-
Total Europe.....	<u>1,303</u>	<u>1,242</u>	<u>719</u>	<u>35</u>	<u>32</u>	<u>-100</u>	<u>-72</u>	<u>58</u>	<u>183</u>	<u>-73</u>
Canada.....	<u>82</u>	<u>49</u>	<u>45</u>	<u>90</u>	<u>4</u>	<u>5</u>	<u>7</u>	<u>4</u>	<u>33</u>	<u>6</u>
Latin America:										
Argentina.....	1	*	2	2	*	*	-1	*	1	*
Bahamas 1/.....	25	18	1	2	1	*	*	*	*	*
Brazil.....	*	1	*	*	*	*	*	*	*	-
Chile.....	*	*	-1	*	*	*	*	*	*	*
Colombia.....	1	*	-2	*	*	*	*	*	*	*
Cuba.....	-	-	*	-	-	-	-	-	-	-
Mexico.....	-2	-1	5	-1	*	-1	-1	*	*	*
Panama.....	3	*	6	2	*	2	*	-2	-1	*
Peru.....	*	*	*	*	*	*	*	-	*	-
Uruguay.....	*	*	1	1	*	*	*	1	*	*
Venezuela.....	*	1	2	6	*	2	1	1	1	*
Other Latin American Republics.....	*	*	1	2	*	*	1	*	*	*
Netherlands Antilles and Surinam.....	-7	8	26	-12	-5	-1	1	*	*	*
Other Latin America.....	*	16	2	*	*	1	-1	1	-1	*
Total Latin America.....	<u>22</u>	<u>44</u>	<u>43</u>	<u>2</u>	<u>-4</u>	<u>3</u>	<u>1</u>	<u>*</u>	<u>1</u>	<u>1</u>
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	-1	*	-	*	-	*	*	*
Hong Kong.....	4	8	4	3	1	*	*	*	*	*
India.....	*	*	*	*	-	-	-	*	*	*
Indonesia.....	*	*	*	*	-	-	-	*	*	*
Israel.....	*	-1	1	*	*	*	*	*	*	*
Japan.....	313	580	-264	-26	-20	1	-12	*	4	*
Korea.....	-	*	*	-	-	-	-	-	-	-
Philippines.....	*	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	-	*	*	-	*	*
Other Asia:										
Middle East oil-exporting countries 2/.....										
Other countries.....									*	-
Total other Asia.....	<u>6</u>	<u>*</u>	<u>892</u>	<u>{ 931</u>	<u>341</u>	<u>80</u>	<u>81</u>	<u>65</u>	<u>179</u>	<u>-1</u>
Total Asia.....	<u>323</u>	<u>588</u>	<u>632</u>	<u>908</u>	<u>322</u>	<u>81</u>	<u>69</u>	<u>64</u>	<u>183</u>	<u>*</u>
Africa:										
Egypt.....	*	*	*	*	-	-	-	-	*	-
Morocco.....	*	*	*	*	-	*	*	*	*	*
South Africa.....	*	*	*	*	-	*	*	*	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 3/.....									-	-
Other countries.....								*	*	-
Total other Africa.....	<u>2</u>	<u>*</u>	<u>*</u>	<u>{ *</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>*</u>
Total Africa.....	<u>2</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>*</u>
Other countries:										
Australia.....	*	10	10	1	*	*	*	*	-	*
All other.....	*	*	*	*	-	*	*	-	*	*
Total other countries.....	<u>*</u>	<u>10</u>	<u>10</u>	<u>1</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>*</u>
Total foreign countries.....	<u>1,733</u>	<u>1,934</u>	<u>1,450</u>	<u>1,037</u>	<u>355</u>	<u>-10</u>	<u>6</u>	<u>126</u>	<u>400</u>	<u>-66</u>
International and regional:										
International.....	145	27	-317	-849	9	-6	-218	-	-17	-293
European regional.....	*	-	*	2	1	-	-	-	-	-
Latin American regional.....	-	-	14	-	-	-	-	-	-	-
Asian regional.....	3	*	-	-	-	-	-	-	-	-
Total international and regional.....	<u>148</u>	<u>27</u>	<u>-483</u>	<u>-847</u>	<u>10</u>	<u>-6</u>	<u>-218</u>	<u>38</u>	<u>-17</u>	<u>-293</u>
Grand total.....	<u>1,881</u>	<u>1,961</u>	<u>966</u>	<u>191</u>	<u>364</u>	<u>-16</u>	<u>-212</u>	<u>164</u>	<u>384</u>	<u>-358</u>

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

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

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

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CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1975					
	1972	1973	1974	1975 through Aug. p	Mar.	Apr.	May	June	July p	Aug.p
Europe:										
Austria.....	4	13	-1	11	-1	*	*	*	4	2
Belgium-Luxembourg.....	51	152	59	44	-2	-3	3	-5	8	22
Denmark.....	6	*	-5	3	*	*	4	*	*	*
Finland.....	1	*	*	-1	*	-	*	*	*	*
France.....	372	439	203	185	12	-15	-6	32	55	52
Germany.....	-51	2	39	163	11	23	4	1	31	52
Greece.....	10	18	7	9	2	*	*	2	3	1
Italy.....	36	45	-3	6	1	8	1	-5	*	1
Netherlands.....	297	339	330	261	40	26	27	19	80	47
Norway.....	-1	11	-10	6	2	*	2	1	-2	1
Portugal	23	9	-4	-4	-1	-1	-1	-1	*	*
Spain.....	6	11	-3	8	3	-1	1	1	3	1
Sweden.....	-4	*	-1	2	*	-1	1	1	*	1
Switzerland.....	642	686	36	633	39	44	100	71	139	83
Turkey.....	2	3	-3	*	*	*	1	-1	*	*
United Kingdom.....	561	366	-377	438	38	54	59	36	74	38
Yugoslavia.....	*	6	*	1	*	-	*	-	1	*
Other Western Europe.....	3	6	8	-2	1	1	-2	*	-1	*
U.S.S.R.....	*	-	*	*	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	*	-	-	-	-
Total Europe.....	1,958	2,104	281	1,763	146	136	193	152	396	302
Canada.....	-78	99	-6	140	15	-5	36	21	20	21
Latin America:										
Argentina.....	-1	*	*	2	*	*	*	-1	*	*
Bahamas 1/.....	5	-17	-45	11	-3	-1	5	3	3	4
Brazil.....	*	*	*	1	*	*	*	*	3	*
Chile.....	*	*	*	-1	*	*	*	*	*	*
Colombia.....	-1	*	*	1	*	*	*	*	*	*
Cuba.....	*	*	*	*	-	-	-	-	-	-
Mexico.....	5	6	17	-2	*	-2	-1	1	1	2
Panama.....	-3	24	5	13	*	1	-2	3	6	3
Peru.....	*	-1	*	*	*	*	*	*	*	*
Uruguay.....	-1	1	2	*	*	*	*	*	*	*
Venezuela.....	-7	-2	3	-1	-1	*	1	*	1	-2
Other Latin American Republics.....	13	-3	*	1	*	*	-3	2	1	*
Netherlands Antilles and Surinam.....	-35	-35	-13	-3	1	-1	11	5	-5	-16
Other Latin America.....	-7	30	-2	-6	-2	3	-10	-5	4	3
Total Latin America.....	-32	4	-33	15	-5	2	1	8	13	-6
Asia:										
China, People's Republic of (China Mainland).....	*	*	*	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	1	-1	*	*	*	*	*	*	*	*
Hong Kong.....	56	23	-25	69	10	7	15	15	11	-1
India.....	-2	*	*	*	*	*	*	*	*	*
Indonesia.....	*	-1	*	*	*	-	*	*	*	*
Israel.....	4	4	-2	2	*	*	1	1	*	*
Japan.....	159	495	-45	-28	-17	-6	15	-9	-12	25
Korea.....	*	-2	-1	*	*	*	-	*	-	*
Philippines.....	4	1	*	1	*	*	*	*	*	*
Thailand.....	*	-1	*	*	*	*	*	*	*	*
Other Asia:	Middle East oil-exporting countries 2/.....				880	85	119	113	87	153
Other countries.....					16	2	4	2	2	82
Total other Asia.....	34	60	361	896	87	119	117	89	155	84
Total Asia.....	256	577	288	943	80	121	149	96	155	109
Africa:										
Egypt.....	*	-1	-9	*	-	*	-	*	*	-
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	-1	-5	*	*	*	1	*	*	*	-1
Zaire.....	*	*	*	*	*	-	*	*	*	*
Other Africa:	Oil-exporting countries 3/.....				*	*	*	*	*	*
Other countries.....					3	*	2	*	1	*
Total other Africa.....	-1	2	3	3	*	1	*	*	1	*
Total Africa.....	-1	-4	-6	3	*	2	*	*	1	-1
Other countries:										
Australia.....	*	*	2	7	-1	-2	2	1	3	2
All other.....	-1	*	1	*	*	*	*	*	*	*
Total other countries.....	-1	*	3	7	-1	-2	2	1	3	1
Total foreign countries.....	2,102	2,781	526	2,871	235	254	381	278	587	426
International and regional										
International.....	85	8	13	13	*	5	-3	-20	2	15
European regional.....	*	1	*	-	-	-	-	-	-	-
Asian regional.....	1	*	*	-	-	-	-	-	-	-
African regional.....	*	-	-	-	-	-	-	-	-	-
Total international and regional	86	9	13	13	*	5	-3	-20	2	15
Grand total.....	2,188	2,790	540	2,884	235	259	378	258	589	441

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

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

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

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

CAPITAL MOVEMENTS**Section V - Transactions in Long-Term Securities by Foreigners**

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1975					
	1972	1973	1974	1975 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	1	*	*	-52	-1	-	*	*	-48	-4
Belgium-Luxembourg.....	29	5	-9	28	1	10	6	2	3	6
Denmark.....	7	11	5	6	3	*	1	2	1	*
Finland.....	-12	-17	-7	1	*	*	*	*	*	*
France.....	35	17	-38	-207	-72	-62	*	-84	11	7
Germany.....	-4	4	-2	27	4	*	2	3	21	1
Greece.....	-2	*	*	-1	*	*	*	*	-	-1
Italy.....	32	31	11	12	5	1	-1	1	2	2
Netherlands.....	18	1	-25	5	1	1	*	2	1	*
Norway.....	6	10	2	-98	1	*	1	1	-100	-1
Portugal.....	2	1	1	1	*	*	1	*	*	*
Spain.....	9	3	-1	3	*	*	*	*	1	1
Sweden.....	3	2	-1	*	*	*	*	1	*	*
Switzerland.....	55	-24	-7	94	-32	11	9	44	30	22
Turkey.....	*	-	*	*	-	-	-	*	*	-
United Kingdom.....	3	-30	-107	43	6	-31	-3	6	60	8
Yugoslavia.....	-	-	*	*	-	-	-	*	*	-
Other Western Europe.....	3	-1	-15	-9	*	-4	*	*	*	-6
U.S.S.R.....	*	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	*	-	-	-	-	-
Total Europe.....	185	13	-191	-148	-85	-73	15	-22	-18	36
Canada.....	-777	-721	-1,547	-1,657	-173	-14	-165	-478	-114	-195
Latin America:										
Argentina.....	8	28	1	2	*	*	*	1	*	*
Bahamas 1/.....	-47	-98	-115	-53	-10	-4	-3	-4	-9	-7
Brazil.....	1	-33	-3	*	*	*	*	*	*	*
Chile.....	4	2	1	2	*	*	1	*	*	*
Colombia.....	1	-19	1	1	*	*	*	*	*	*
Cuba.....	-	*	*	-	-	-	-	-	-	-
Mexico.....	-90	-20	8	-135	1	2	*	*	*	*
Panama.....	1	10	*	4	2	*	*	1	*	*
Peru.....	2	3	3	3	*	*	*	1	*	*
Uruguay.....	2	1	*	1	*	*	*	*	*	*
Venezuela.....	8	7	4	16	3	1	4	2	2	1
Other Latin American Republics.....	-2	1	-1	1	*	*	*	*	*	*
Netherlands Antilles and Surinam	16	4	-7	-130	*	13	1	1	1	-159
Other Latin America.....	*	6	4	-15	1	1	1	2	-19	*
Total Latin America.....	-97	-108	-104	-300	-3	14	4	5	-24	-163
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	-38	-6	*	-4	*	*	*	-2
Hong Kong.....	13	-4	1	6	1	*	*	*	1	*
India.....	1	4	*	2	-	-	-	-	-	-
Indonesia.....	-3	2	*	*	*	-	-	-	-	-
Israel.....	-215	-432	-332	-298	-41	-41	-49	-21	-16	-9
Japan.....	31	66	2	-148	-45	-3	-10	-1	-57	-4
Korea.....	-12	-	*	*	-	*	-	-	-	-
Philippines.....	-50	1	1	1	*	-	-	*	-	*
Thailand.....	*	*	*	*	*	*	*	-	*	*
Other Asia.....	15	3	1	8	*	1	-1	2	3	3
Total Asia.....	-220	-360	-364	-437	-85	-47	-60	-20	-69	-13
Africa:										
Egypt.....	*	-	-	*	-	-	-	-	-	-
Morocco.....	*	-	*	*	*	*	*	-	*	-
South Africa.....	*	*	*	*	-	-	-	-	*	*
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	-61	5	5	2	*	*	*	2	*	*
Total Africa.....	-60	6	5	2	*	*	*	2	*	*
Other countries:										
Australia.....	26	28	14	-117	1	2	2	-127	3	2
All other.....	6	8	8	4	*	1	1	*	1	1
Total other countries.....	32	36	21	-113	1	3	2	-127	4	3
Total foreign countries.....	-938	-1,134	-2,180	-2,651	-345	-117	-203	-640	-221	-332
International and regional :										
International.....	-124	108	39	-926	19	10	29	*	-476	-24
European regional.....	3	5	-98	-144	*	2	2	-2	1	1
Latin American regional.....	28	28	-1	-208	-125	-	-	2	1	2
Asian regional.....	*	*	-	-70	-	-70	-	*	-	-
Total international and regional	-93	141	-60	-1,348	-106	-58	31	*	-475	-21
Grand total.....	-1,031	-993	-2,240	-3,999	-450	-175	-173	-640	-696	-353

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			1975 through Aug. p	1975					
	1972	1973	1974		Mar.	Apr.	May	June	July p	Aug. p
Europe:										
Austria.....	2	*	*	1	*	*	*	*	*	*
Belgium-Luxembourg.....	23	16	-4	7	1	-1	-1	-1	5	1
Denmark.....	*	1	*	-1	-	-	*	*	*	*
Finland.....	*	*	*	*	-	-	*	-	*	-
France.....	-10	-33	-76	-25	*	1	-4	-11	-4	-4
Germany.....	34	-11	10	26	-4	-3	1	-2	*	3
Greece.....	*	*	*	*	*	*	*	*	*	*
Italy.....	1	1	1	-1	*	*	*	*	*	*
Netherlands.....	164	73	33	6	2	5	2	-2	-1	-8
Norway.....	-2	*	*	1	*	*	*	*	*	*
Portugal.....	1	-1	*	*	*	*	*	*	*	*
Spain.....	-4	1	3	-1	*	*	*	*	*	*
Sweden.....	*	*	*	-1	*	*	-1	*	*	*
Switzerland.....	85	-12	-19	37	6	2	7	12	2	3
Turkey.....	*	*	*	-	-	-	-	-	-	-
United Kingdom.....	26	-188	-303	-24	15	13	19	5	-5	-6
Yugoslavia.....	*	-	*	-	-	-	-	-	-	-
Other Western Europe.....	*	*	-1	*	*	*	*	*	*	*
U.S.S.R.....	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	-
Total Europe.....	320	-154	-355	24	19	16	24	*	-4	-11
Canada.....	142	152	18	-53	-1	8	-3	*	-1	-8
Latin America:										
Argentina.....	9	-1	*	*	*	*	*	*	*	*
Bahamas 1/.....	-1	3	-2	3	1	2	*	*	1	*
Brazil.....	-1	-1	*	-7	-	*	-3	-4	*	*
Chile.....	*	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	-	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	-1	2	4	1	*	*	*	*	*	*
Panama.....	6	-5	5	1	*	*	*	*	*	*
Peru.....	*	-1	*	*	*	*	-	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	-	*
Venezuela.....	-1	1	*	1	*	2	*	*	*	*
Other Latin American Republics.....	18	*	*	*	*	*	*	*	*	*
Netherlands Antilles and Surinam.....	-1	-8	1	4	*	*	*	*	*	*
Other Latin America.....	*	-2	4	-2	*	-1	-1	*	-1	-1
Total Latin America.....	28	-12	11	1	*	3	-4	-5	*	-1
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	-	-	*	*	*	*
Hong Kong.....	3	19	-1	3	*	2	*	*	1	*
India.....	*	*	*	*	-	*	-	-	-	-
Indonesia.....	*	*	*	*	-	-	*	-	-	-
Israel.....	-26	-7	3	1	*	*	*	*	*	*
Japan.....	-52	188	510	-90	-29	-14	-30	-12	-3	13
Korea.....	*	*	-	-	-	-	-	-	-	-
Philippines.....	-1	-2	-9	-1	*	-1	*	*	-	*
Thailand.....	*	*	*	*	-	*	-	*	-	*
Other Asia.....	*	-5	2	6	1	2	1	*	2	*
Total Asia.....	-76	193	506	-80	-27	-12	-28	-11	*	13
Africa:										
Egypt.....	*	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	*	-	-	-	*	-	-	-
South Africa.....	-1	-2	4	19	-1	-1	-2	1	*	*
Zaire.....	*	*	-	-	-	-	-	-	-	-
Other Africa.....	-5	-1	-2	-1	-1	*	*	-	*	*
Total Africa.....	-6	-3	3	19	-2	-1	-2	1	*	1
Other countries:										
Australia.....	-3	1	1	*	*	-1	*	*	*	*
All other.....	*	*	*	*	*	*	-	-	*	*
Total other countries.....	-3	1	1	-1	*	-1	*	*	*	*
Total foreign countries.....	406	177	183	-90	-11	14	-12	-15	-6	-6
International and regional										
International.....	3	-2	-	1	-	*	-	-	-	-
European regional.....	-	*	*	-	-	-	-	-	-	-
Asian regional.....	1	*	*	*	-	-	-	-	-	-
Total international and regional.....	3	-2	*	1	-	*	-	-	*	*
Grand total.....	409	176	183	-88	-11	14	-12	-15	-6	-6

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

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners
 Reported by Banks and Brokers in the United States
 Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities,
 by Type and Country, During August 1975 Preliminary
 (In millions of dollars)

Country	Gross purchases by foreigners								Gross sales by foreigners									
	Total purchases	Domestic securities				Foreign securities				Total sales	Domestic securities				Foreign securities			
		Marketable Treasury bonds and notes		Corporate and other		Bonds	Stocks	Bonds	Stocks		Marketable Treasury bonds and notes		Corporate and other		Bonds	Stocks		
		Bonds	Stocks	Bonds	Stocks						Bonds	Stocks	Bonds	Stocks				
<u>Europe:</u>																		
Austria.....	3	-	*	2	*	*	*	4	-	-	-	1	4	-	-	-	-	
Belgium-Luxembourg.....	78	-	6	51	19	2	49	-	-	6	29	12	2	-	-	-	-	
Denmark.....	2	*	*	1	*	*	1	-	-	-	1	*	-	-	-	-	-	
Finland.....	1	-	1	*	*	-	1	1	1	-	-	-	-	-	-	-	-	
France.....	146	8	18	101	13	6	75	6	5	49	6	9	-	-	-	-	-	
Germany.....	109	1	6	90	7	5	50	-	4	38	6	2	*	*	*	*	*	
Greece.....	4	-	*	4	*	*	5	-	1	3	1	*	*	*	*	*	*	
Italy.....	14	-	2	9	3	*	9	-	*	8	1	*	*	*	*	*	*	
Netherlands.....	79	-	4	69	2	4	58	-	22	21	2	12	7	-	-	-	-	
Norway.....	4	*	*	3	*	*	3	-	*	2	1	-	-	-	-	-	-	
Portugal.....	1	-	*	1	*	*	1	-	-	1	-	-	-	-	-	-	-	
Spain.....	6	*	*	4	1	*	3	-	*	1	*	*	*	*	*	*	*	
Sweden.....	64	60	1	2	-	*	36	35	-	*	1	*	*	*	*	*	*	
Switzerland.....	363	4	14	300	34	10	256	1	20	217	12	7	-	-	-	-	-	
Turkey.....	*	-	*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
United Kingdom.....	361	31	165	117	35	14	406	47	234	79	27	20	-	-	-	-	-	
Yugoslavia.....	*	-	-	*	-	-	-	-	-	*	-	-	-	-	-	-	-	
Other Western Europe.....	16	14	*	1	-	-	20	12	*	1	7	-	-	-	-	-	-	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Europe.....	1,251	119	219	757	114	41	979	101	292	455	78	52	-	-	-	-	-	
Canada.....	178	6	25	114	14	20	356	8	19	93	209	27	-	-	-	-	-	
<u>Latin America:</u>																		
Argentina.....	3	-	*	2	*	*	2	-	-	2	*	*	*	*	*	*	*	
Bahamas.....	9	-	*	7	1	*	12	-	*	4	8	*	*	*	*	*	*	
Brazil.....	*	-	-	*	*	*	*	-	-	-	*	-	-	-	-	-	-	
Chile.....	1	-	-	*	*	*	*	-	-	-	*	-	-	-	-	-	-	
Colombia.....	1	*	-	*	*	*	*	-	-	-	*	-	-	-	-	-	-	
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mexico.....	8	*	*	6	1	1	6	-	1	4	1	*	*	*	*	*	*	
Panama.....	6	-	1	5	*	*	3	-	*	2	*	*	*	*	*	*	*	
Peru.....	*	-	*	*	*	*	*	-	*	*	*	-	-	-	-	-	-	
Uruguay.....	1	-	*	*	2	2	*	-	*	4	*	*	*	*	*	*	*	
Venezuela.....	4	*	*	1	*	*	1	-	*	1	*	*	*	*	*	*	*	
Other Latin American Republics.....	1	-	*	1	*	*	*	-	*	1	*	*	*	*	*	*	*	
Netherlands Antilles and Surinam.....	66	14	1	50	1	*	270	43	1	66	160	*	*	*	*	*	*	
Other Latin America.....	25	-	*	23	*	2	23	-	*	19	*	3	-	-	-	-	-	
Total Latin America.....	123	14	3	96	6	4	321	43	2	102	169	5	-	-	-	-	-	
<u>Asia:</u>																		
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
China, Republic of (Taiwan).....	*	-	*	*	*	*	2	-	*	17	*	*	*	*	*	*	*	
Hong Kong.....	18	-	*	16	1	1	18	-	*	*	*	*	*	*	*	*	*	
India.....	*	-	*	*	-	-	*	-	*	*	*	*	*	*	*	*	*	
Indonesia.....	*	-	*	*	*	-	*	-	*	*	*	*	*	*	*	*	*	
Israel.....	2	-	*	1	*	1	11	-	*	1	10	*	*	*	*	*	*	
Japan.....	77	*	1	52	2	21	43	-	1	27	6	9	*	*	*	*	*	
Korea.....	*	-	-	*	-	-	*	-	-	*	*	*	*	*	*	*	*	
Philippines.....	1	*	1	*	*	*	1	*	*	1	*	*	*	*	*	*	*	
Thailand.....	*	-	*	*	*	-	*	-	*	*	*	*	*	*	*	*	*	
Other Asia.....	198	80	17	98	4	*	32	-	17	14	1	*	*	*	*	*	*	
Total Asia.....	297	80	18	168	7	23	108	*	19	60	20	10	-	-	-	-	-	
<u>Africa:</u>																		
Egypt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Morocco.....	*	-	*	*	*	*	*	-	*	*	*	*	*	*	*	*	*	
South Africa.....	1	-	-	*	*	1	2	-	-	1	*	1	*	*	*	*	*	
Zaire.....	-	-	-	-	-	-	*	-	*	-	*	*	*	*	*	*	*	
Other Africa.....	11	10	*	1	*	*	*	-	*	*	*	*	*	*	*	*	*	
Total Africa.....	12	10	*	1	*	1	3	-	*	2	*	1	*	*	*	*	*	
<u>Other countries:</u>																		
Australia.....	4	-	*	2	2	*	1	-	*	*	-	-	*	-	-	-	-	
All other.....	1	-	*	*	1	*	*	-	*	*	-	*	*	-	*	*	*	
Total other countries.....	5	-	*	2	3	*	1	-	-	1	-	1	-	-	1	-	1	
Total foreign countries.....	1,866	229	265	1,138	144	89	1,767	152	331	712	476	95	-	-	-	-	-	
<u>International and regional:</u>																		
International.....	493	465	2	15	11	-	857	528	295	-	35	-	-	-	-	-	-	
European regional.....	1	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	
Latin American regional.....	2	-	-	-	2	-	5	5	-	-	-	-	-	-	-	-	-	
Asian regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total international and regional..	496	465	2	15	13	-	862	533	295	-	35	-	-	-	-	-	-	
Grand total.....	2,362	694	267	1,153	158	89	2,629	685	1,626	712	511	95	-	-	-	-	-	

* Less than \$500,000.

CAPITAL MOVEMENTS
Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States
**Table CM-V-10. - Foreign Purchases and Sales of Long-Term Securities,
 by Type and Country, During Calendar Year 1974**

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Foreign securities		Bonds	Stocks
		Marketable Treasury bonds and notes	Corporate and other	Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other	Bonds	Stocks		
		Bonds	Stocks	Bonds	Stocks		Bonds	Stocks	Bonds	Stocks	Bonds	Stocks
Europe:												
Austria.....	22	-	2	18	1	*	24	-	4	19	1	*
Belgium-Luxembourg.....	508	6	84	346	41	31	472	3	98	287	50	34
Denmark.....	26	8	6	5	6	*	20	8	1	10	1	*
Finland.....	5	*	2	*	3	*	12	*	1	*	10	*
France.....	1,040	11	168	754	49	57	863	19	72	551	88	133
Germany.....	594	5	75	469	24	20	513	*	46	430	26	10
Greece.....	17	*	1	15	*	1	9	*	*	8	*	1
Italy.....	149	1	29	82	25	12	158	2	44	85	15	12
Netherlands.....	833	5	217	540	17	54	307	*	34	210	42	21
Norway.....	42	4	11	24	4	*	37	*	1	34	1	*
Portugal.....	12	*	1	9	1	*	6	*	*	5	*	*
Spain.....	49	*	3	37	2	6	48	*	1	40	3	3
Sweden.....	103	76	13	11	4	*	87	60	11	12	5	*
Switzerland.....	2,438	18	303	1,944	67	107	2,337	22	207	1,908	74	125
Turkey.....	*	-	*	*	-	-	3	*	*	3	*	*
United Kingdom.....	4,057	429	2,267	904	177	279	4,401	359	1,894	1,282	285	582
Yugoslavia.....	*	-	-	*	-	-	*	-	-	*	*	*
Other Western Europe.....	77	46	1	28	*	2	127	41	49	20	15	2
U.S.S.R.....	*	-	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe.....	1	*	*	1	-	-	1	*	*	1	*	-
Total Europe.....	9,973	611	3,184	5,186	424	569	9,423	515	2,464	4,906	615	923
Canada.....	2,275	309	298	861	340	467	3,634	178	252	867	1,888	449
Latin America:												
Argentina.....	12	-	3	7	1	*	8	*	1	7	1	*
Bahamas.....	116	1	7	86	8	14	277	*	6	132	124	16
Brazil.....	2	-	*	1	1	*	6	*	1	4	*	*
Chile.....	5	*	2	1	3	*	5	*	3	1	1	*
Colombia.....	4	-	*	2	2	*	4	-	2	2	*	*
Cuba.....	*	-	*	*	*	-	*	-	-	*	-	-
Mexico.....	82	*	7	42	27	6	49	*	2	25	19	2
Panama.....	132	*	81	41	5	7	117	*	75	36	5	2
Peru.....	7	-	*	1	5	*	3	-	*	1	2	*
Uruguay.....	6	-	2	4	1	*	3	-	*	2	1	*
Venezuela.....	40	*	3	28	6	2	30	*	1	25	2	2
Other Latin American Republics.....	17	*	2	13	1	1	16	-	1	13	2	1
Netherlands Antilles and Surinam	431	115	57	243	7	11	344	34	31	255	13	10
Other Latin America.....	271	5	7	222	8	29	258	*	5	223	4	25
Total Latin America.....	1,125	120	170	690	74	70	1,122	35	128	723	178	59
Asia:												
China, People's Republic of (China Mainland).....	*	-	-	*	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	2	-	1	*	*	*	40	-	2	*	38	*
Hong Kong.....	97	*	8	74	4	11	118	*	4	99	3	12
India.....	*	-	*	*	*	*	*	-	*	*	-	*
Indonesia.....	*	-	*	*	*	*	*	-	*	*	*	*
Israel.....	71	*	1	9	49	12	401	*	11	381	9	
Japan.....	1,074	3	12	326	41	692	1,924	1,057	276	371	39	181
Korea.....	*	-	*	*	*	-	1	-	*	1	-	-
Philippines.....	5	*	2	1	1	1	12	*	2	*	2	10
Thailand.....	1	-	*	1	*	*	1	-	-	1	-	*
Other Asia.....	1,529	200	895	423	2	9	73	-	2	62	1	7
Total Asia.....	2,778	203	916	835	99	725	2,571	1,057	284	548	463	219
Africa:												
Egypt.....	*	*	-	*	-	-	10	1	*	9	4	-
Morocco.....	*	-	-	*	*	*	*	-	*	*	-	*
South Africa.....	69	*	*	1	-	68	65	*	*	1	*	64
Zaire.....	*	-	-	*	-	*	*	*	-	*	-	-
Other Africa.....	12	*	*	6	5	*	11	6	*	3	*	2
Total Africa.....	81	*	*	7	5	68	87	7	*	13	*	66
Other countries:												
Australia.....	42	*	10	14	14	3	40	25	*	12	*	3
All other.....	9	-	*	1	8	*	*	-	*	*	*	*
Total other countries.....	51	*	10	16	21	3	40	25	*	12	*	3
Total foreign countries.....	16,283	1,244	4,578	7,595	964	1,903	16,877	1,817	3,128	7,068	3,144	1,719
International and regional:												
International.....	6,145	2,081	3,955	39	69	*	6,502	1,994	4,452	26	30	*
European regional.....	3	-	*	*	2	-	100	-	*	100	*	
Latin American regional.....	82	57	16	-	9	-	56	44	2	-	10	-
Asian regional.....	*	-	-	*	-	*	*	-	-	-	-	*
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	6,230	2,139	3,971	40	81	*	6,658	2,038	4,454	26	140	*
Grand total.....	22,513	3,382	8,549	7,634	1,045	1,903	23,536	3,855	7,582	7,095	3,284	1,720

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1974			1975	
	1970	1971	1972	1973	June	Sept.	Dec.	Mar.	June p
Europe:									
Austria.....	1	*	1	*	*	*	*	*	*
Belgium-Luxembourg.....	17	14	21	10	12	11	13	13	14
Denmark.....	1	*	*	*	*	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	26	19	47	29	22	22	20	29	27
Germany.....	17	15	22	23	20	18	16	29	26
Greece.....	1	*	*	1	*	*	1	1	1
Italy.....	16	10	24	13	30	15	12	11	13
Netherlands.....	14	10	10	8	5	4	9	7	10
Norway.....	1	1	2	1	1	1	1	1	2
Portugal	*	*	*	*	*	*	*	*	*
Spain.....	6	4	5	7	8	6	9	8	8
Sweden.....	1	1	1	1	*	*	1	1	1
Switzerland.....	100	73	90	92	103	84	78	99	105
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	40	43	57	57	50	40	54	35	36
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	1	1	1	1	1	1	1	1	1
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*
Total Europe.....	243	193	281	242	254	204	213	236	247
Canada.....	36	56	34	28	24	20	24	31	27
Latin America:									
Argentina.....	1	1	3	1	1	1	1	1	1
Bahamas 1/.....	15	19	9	10	4	3	4	2	3
Brazil.....	*	1	*	*	*	*	*	*	x
Chile.....	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	*	1	1	2	*
CUA.....	*	*	*	*	*	*	*	*	*
Mexico.....	3	4	3	2	4	3	3	4	5
Panama.....	3	2	3	3	3	2	2	2	2
Peru.....	*	*	*	*	*	*	*	*	*
Uruguay.....	1	1	1	*	*	*	*	1	*
Venezuela.....	5	2	3	3	3	2	3	4	4
Other Latin American Republics.....	1	3	1	1	1	1	1	1	1
Netherlands Antilles and Surinam.....	11	10	12	15	30	30	28	27	42
Other Latin America.....	*	*	*	7	8	8	6	11	18
Total Latin America.....	40	43	36	42	55	51	49	55	76
Asia:									
China, People's Republic of (China Mainland).....	-	-	-	*	*	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	x
Hong Kong.....	19	9	12	13	13	16	13	15	18
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	*	1	1	1	1	*	1	1	1
Japan.....	1	1	4	1	1	*	*	2	4
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	2	1	1	*	*	1	1	1	1
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	5	4	3	4	4	3	2	5	3
Total Asia.....	27	17	20	19	20	21	17	24	27
Africa:									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	1	1	1	2	*
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	1	*	*	*	*	*	*	*
Total Africa.....	2	1	1	1	1	1	2	2	1
Other countries:									
Australia.....	1	1	*	*	1	1	*	1	*
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	1	1	*	1	1	1	1	1	1
Total foreign countries.....	349	311	372	333	354	298	306	349	378
International and regional	-	-	-	-	-	*	*	-	-
Grand total.....	349	311	372	333	354	298	306	349	378

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

carried by foreigners.

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

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

CAPITAL MOVEMENTS

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

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

Country	Calendar year				1974			1975	
	1970	1971	1972	1973	June	Sept.	Dec.	Mar.	June p
Europe:									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	9	6	11	4	5	4	5	8	9
Denmark.....	*	*	*	*	*	*	*	*	*
Finland.....	*	*	*	-	*	*	*	*	*
France.....	16	18	21	16	14	14	12	13	14
Germany.....	20	23	31	22	17	15	9	13	19
Greece.....	1	1	1	1	1	1	1	1	1
Italy.....	12	9	15	7	7	5	4	5	6
Netherlands.....	8	12	17	8	9	7	7	11	9
Norway.....	1	*	1	*	*	*	*	1	2
Portugal.....	*	*	1	*	*	*	*	*	*
Spain.....	3	5	6	5	5	3	2	3	3
Sweden.....	1	1	1	1	1	1	*	*	1
Switzerland.....	38	42	57	35	27	25	21	22	35
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	44	37	53	29	69	24	26	28	44
Yugoslavia.....	*	*	*	-	*	-	-	*	*
Other Western Europe.....	1	1	19	1	1	1	1	1	1
U.S.S.R.....	*	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	-	-	-	-	-	-	-
Total Europe.....	<u>155</u>	<u>155</u>	<u>235</u>	<u>129</u>	<u>156</u>	<u>100</u>	<u>94</u>	<u>107</u>	<u>144</u>
Canada.....	<u>49</u>	<u>54</u>	<u>39</u>	<u>30</u>	<u>14</u>	<u>14</u>	<u>11</u>	<u>14</u>	<u>12</u>
Latin America:									
Argentina.....	2	1	3	1	1	1	1	1	1
Bahamas 1/.....	21	21	15	4	2	3	1	2	3
Brazil.....	1	1	1	1	*	1	1	*	1
Chile.....	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	1	1	*	*	1	1	1
Cuba.....	*	*	*	-	*	-	-	-	-
Mexico.....	3	5	10	6	6	5	6	5	7
Panama.....	4	4	6	5	6	4	3	4	7
Peru.....	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*
Venezuela.....	4	4	6	4	4	3	3	3	4
Other Latin American Republics.....	1	1	2	1	1	1	1	1	1
Netherlands Antilles and Surinam.....	5	14	12	6	1	9	32	37	11
Other Latin America.....	*	*	*	5	3	1	2	2	8
Total Latin America.....	<u>41</u>	<u>52</u>	<u>55</u>	<u>34</u>	<u>27</u>	<u>31</u>	<u>50</u>	<u>56</u>	<u>42</u>
Asia:									
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	23	40	59	25	32	24	20	20	29
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	2	3	3	1	1	1	1	1	1
Japan.....	1	4	5	4	1	1	1	3	9
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	1	1	*	*	*	*	1	1	1
Thailand.....	*	*	1	*	*	*	*	*	*
Other Asia.....	6	4	5	5	6	5	4	5	9
Total Asia.....	<u>35</u>	<u>53</u>	<u>73</u>	<u>36</u>	<u>41</u>	<u>32</u>	<u>27</u>	<u>30</u>	<u>50</u>
Africa:									
Egypt.....	*	*	-	*	-	-	-	-	-
Morocco.....	*	*	*	*	*	*	*	-	*
South Africa.....	*	*	1	1	2	1	12	1	1
Zaire.....	*	*	*	*	-	-	*	*	*
Other Africa.....	1	*	1	1	*	*	*	*	1
Total Africa.....	<u>1</u>	<u>1</u>	<u>2</u>	<u>1</u>	<u>3</u>	<u>1</u>	<u>12</u>	<u>2</u>	<u>1</u>
Other countries:									
Australia.....	*	*	1	1	*	1	*	*	1
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>*</u>	<u>1</u>	<u>*</u>	<u>*</u>	<u>1</u>
Total foreign countries.....	<u>281</u>	<u>314</u>	<u>405</u>	<u>231</u>	<u>241</u>	<u>179</u>	<u>193</u>	<u>209</u>	<u>249</u>
International and regional.....	-	-	-	-	-	*	-	-	-
Grand total.....	<u>281</u>	<u>314</u>	<u>405</u>	<u>231</u>	<u>241</u>	<u>179</u>	<u>193</u>	<u>209</u>	<u>249</u>

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

their accounts carried by foreigners.

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department				Small Business Administration		Veterans Administration	
							Government National Mortgage Association		Office of Secretary 1/					
	Sales	Repur- chases	Sales	Repur- chases	Sales 2/	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases
1966.....	696	-	63	-	391	-	6	-	11	-	120	-	105	-
1967.....	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968.....	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1969.....	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970.....	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971.....	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972.....	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1973.....	6,257	330	145	20	3,324	284	2,300	-	-	-	-	-	488	25
1974.....	3,903	1,141	21	3	2,172	1,105	1,501	-	-	-	-	3	209	30
1975.....	7,829	1,559	21	2	6,415	1,524	1,232	-	-	-	-	3	163	32
1974-Aug.....	602	150	1	-	584	147	16	-	-	-	-	*	-	3
Sept.....	598	175	1	-	597	174	-	-	-	-	-	-	-	2
Oct.....	735	155	1	-	735	152	-	-	-	-	-	*	-	3
Nov.....	744	90	1	-	744	86	-	-	-	-	-	1	-	3
Dec.....	123	45	1	1	122	41	-	-	-	-	-	*	-	3
1975-Jan.....	1,060	615	1	1	987	617	-	-	-	-	-	1	72	3
Feb.....	817	37	5	-	507	35	305	-	-	-	-	-	-	2
Mar.....	616	67	4	-	521	65	-	-	-	-	-	-	91	3
Apr.....	820	47	1	-	520	46	300	-	-	-	-	-	-	3
May.....	848	82	2	-	511	82	335	-	-	-	-	1	-	2
June.....	286	22	3	-	8	19	276	-	-	-	-	-	-	3
July.....	730	74	*	-	501	72	230	-	-	-	-	-	-	3
Aug.....	792	50	1	-	500	47	291	-	-	-	-	-	-	2
Fiscal 1976 to date.....	1,522	124	1	-	1,001	119	521	-	-	-	-	-	-	5

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

2/ Sales by fiscal years 1965-1966 are on basis of actual figures shown in the Budget document and include initial sales of loans from credit

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

* Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Section II - Federal Credit Programs****Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1975p**

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans							
Funds appropriated to the President:							
Appalachian regional development programs:							
Appalachian housing program.....	1,005	1,005	-	-	-	0--8-1/2 ST	1/2 to indefinite
Expansion of defense production:							
Interior Department.....	58	58	-	-	-	3--5	20
Treasury Department.....							
Foreign assistance:							
International security assistance:							
Emergency security assistance for Israel.....	305,774	305,774	-	-	-	3	20
Foreign military credit sales.....	1,001,170	1,001,170	146,792	146,792	.25%	4/	Up to 10 ST
Liquidation of foreign military sales fund:							
Long-term credits.....	85,481	85,481	-	-	-	0--6	3--10 ST
Guaranteed loans.....	-	-	743	743	.25%	5--8-1/2	5--7 ST
Military credit sales to Israel.....	438,099	438,099	-	-	-	3--6-1/8	25 ST
International development assistance:							
Bilateral assistance:							
Agency for International Development:							
Alliance for Progress, development loans...	3,183,381	3,589,819	-	-	-	3/4--5-3/4	5--40
Common defense, economic, and triangular trade loans.....	55,843	55,843	-	-	-	3/4--6	6--40
Development loan fund liquidation account..	159,006	159,006	-	-	-	3/4--5-3/4	5--40
Development loans.....	6,646,310	6,646,310	-	-	-	3/4--6	5--40
Housing guaranty fund.....	-	-	415,699	583,285	1/2--2%	5--9-1/8	15--30
Grants and other programs.....	1,336,962	1,336,962	-	-	-	3/4--6	6--40
Total Agency for International Development.	11,381,502	11,381,502	415,699	-	-		
Overseas Private Investment Corporation.....	17,104	17,104	40,000	169,336	765,000	1/2--2-3/4%	7--12
Total funds appropriated to the President.....	13,230,193	13,230,193	732,570	732,570			3--12
Agriculture Department:							
Commodity Credit Corporation:							
Commodity loans.....	333,620	333,620	-	-	-	Various	1
Long-term dollar credit sales.....	3,953,643	3,953,643	-	-	-	Do	Various
Short-term export sales credits.....	719,685	719,685	-	-	-	Do	Do
Storage facility and equipment loans.....	198,620	198,620	-	-	-	Do	5
Investments acquired in settlement of claims....	10,158	10,158	-	-	-	-	-
Total Commodity Credit Corporation.....	5,215,726	5,215,726	-	-	-		
Consumer Protection and Services:							
Agricultural Marketing Service:							
Mill market orders assessment fund.....	734	734	-	-	-	6-1/8--9.3	Various
Farmers Home Administration: 7/							
Community Services Administration Loan Fund:							
Loans to individuals.....	15,268	15,268	-	-	-	4-1/8	15 8/
Loans to cooperative associations.....	12,010	12,010	-	-	-	4-1/8	30 8/
Total community services administration fund...	27,278	27,278	-	-	-		
Agricultural credit insurance fund:							
Farm ownership loans:							
Farm enterprise.....	325,435	325,435	2,413,245	2,413,245	10/	5	0--40
Nonfarm enterprise.....	3,832	3,832	29,931	29,931	10/	5	0--40
Operating loans.....	233,581	233,581	961,802	961,802	10/	8-3/4	7 12/
Guaranteed operating loans.....	-	-	27,246	27,246	8-3/4	11/	7 12/
Recreation loans.....	764	764	6,927	6,927	-	5	0--40
Soil and water conservation loans.....	3,176	3,176	27,723	27,723	-	5	0--40
Emergency loans.....	152,762	152,762	504,480	504,480	-	5	0--40
Guaranteed emergency loans.....	-	-	22,823	22,823	-	5	0--40
Guaranteed emergency livestock loans.....	-	-	343,112	343,112	-	14/	0--40
Emergency loans refinanced.....	1,006	1,006	3,509	3,509	-	5	0--40
Indian land acquisition loans.....	3,939	3,939	17,980	17,980	-	5	0--40
Grazing, recreation, irrigation, and forestry loans.....	13,633	13,633	168,733	168,733	-	5	0--40
Watershed works of improvement and flood prevention loans.....	7,950	7,950	49,084	49,084	-	4,371 ST	15/
Resources conservation and development loans...	1,511	1,511	12,427	12,427	-	4,371 ST	0--30
Credit sales of real property.....	1,949	1,949	6,399	6,399	-	7--8-1/8 ST	0--15
Programs in liquidation.....	492	492	1,238	1,238	-	-	-
Total agricultural credit insurance fund.....	750,030	750,030	4,596,659	4,596,659			
Rural development insurance fund:							
Water and waste disposal loans to associations.	193,803	193,803	1,547,223	1,547,223	9/	5	0--40
Community facilities loans to associations....	8,101	8,101	-	-	-	5	0--40
Business and industrial development loans.....	1,000	1,000	73,270	73,270	-	10-3/4	0--40
Total rural development insurance fund.....	202,904	202,904	1,620,493	1,620,493			

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1975p—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans - Continued							
Agriculture Department—Continued							
Farmers Home Administration—Continued							
Rural housing insurance fund:							
Rural housing loans.....	505,953	505,953	8,274,354	8,274,354	2%	17/ 18/	0--33
Rural housing loans to senior citizens.....	10,084	10,084	244,099	244,099	2%	17/ 18/	0--33
Rural rental and cooperative housing.....	297,645	297,645	116,312	116,312	2%	20/	21/
Rural housing site loans.....	4,678	4,678	47	47	-	22/	2 ST
Labor housing loans.....	19,283	19,283	6,778	25,000	23/	1 ST	0--33 ST
Credit sales of surplus property.....	3,496	3,496	-	-	-	24/	0--20
Total rural housing insurance fund.....	841,139		8,641,590				
Self-help housing land development fund:							
Self-help housing land development loans.....	450	450	-	-	-	3 ST	2 ST
Total Farmers Home Administration.....	1,821,801		14,858,742				
Soil Conservation Service:							
Water conservation and utilization projects.....	518	518	-	-	-	-	
Watershed and flood prevention operations.....	1,035	1,035	-	-	-	-	50 ST
Total Soil Conservation Service.....	1,553		-				
Total Agriculture Department.....	7,039,814		14,858,742				
Commerce Department:							
Economic Development Administration:							
Loans to aid industry.....	313,406	313,406	110,930	133,396	.50% ST	4--7-1/2	Up to 25 ST
Loans for public works.....	161,237	161,237	-	-	-	3-3/8--7-1/8	Up to 40 ST
Total Economic Development Administration.....	474,643		110,930				
Promotion of Industry and Commerce:							
Trade adjustment assistance.....	16,813	16,813	-	-	-	6--7	12--20
Maritime Administration:							
Ship sales (purchase money mortgages).....	21,322	21,322	-	-	-	3-1/2 ST	20--25
Federal ship mortgage insurance fund:							
Direct loans.....	16,273	16,273	-	-	-	3.7--9	25 ST
Guaranteed loans.....	-	-	2,366,248	4,975,000	.75%	3.7--9	25 ST
Total Maritime Administration.....	37,595		2,366,248				
Science and Technology:							
National Oceanic and Atmospheric Administration:							
Federal ship financing fund, fishing vessels...	427	427	10,631	25,000	.25--1%	6--9.2	15--20
Fisheries loan fund.....	3,563	20,000	-	-	-	3--8	3--10
Total National Oceanic and Atmospheric Administration.....	3,990		10,631				
Total Commerce Department.....	533,041		2,487,809				
Defense Department:							
Military: Defense production guarantees:							
Army.....	194	204	-	-	-	7-1/2--20	
Navy.....	3,538	3,538	-	-	-		Past Due 3
Total defense production guarantees.....	3,732		-				
Civil:							
Ryukyu Islands, construction of power systems....	8,636	8,636	-	-	-	n.a.	n.a.
Total Defense Department.....	12,368		-				
Health, Education, and Welfare Department:							
Health Resources Administration:							
Health services planning and development:							
Community facilities.....	134	251	-	-	-	2-1/2--2-3/4	30 ST
Construction of hospitals and other medical facilities.....	41,330	41,959	-	-	-	2-1/2--4-1/4	39--50 ST
Total health services planning and development	41,464		-				
Medical facilities guarantee and loan fund.....	9,503	16,500	25/	826,956	1,483,500	25/	6.695--9.695
Health teaching facilities construction:							
Guaranteed loans.....	-	-	23,867	75,534	-	8.35--9	30
Health Maintenance organizations loan guarantee and loan fund.....	2,000	2,000	-	-	-	9.02--9.21	20

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Section II - Federal Credit Programs****Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1975p—Continued**

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 2/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans - Continued							
Health, Education, and Welfare Department-Continued							
Health Resources Administration-Continued							
National Institutes of Health:							
Health professions education fund.....	27,208	27,208	-	-	-	5--6-1/4	20
Nurse training fund.....	11,295	11,295	-	-	-	5--7-1/4	20
Health manpower:							
Other student loan programs.....	329,893	329,893	-	-	-	3--5-1/2	5--15
Total Health Resources Administration.....	<u>421,363</u>		<u>850,823</u>				
Office of Education:							
Student loan insurance fund.....	280,113	280,113	4,853,000	4,853,000	.25 ST 26/	Various	Various
Higher education facilities loan and insurance fund.....	470,630	779,250	-	-	-	3--3-3/4	3--40
Elementary and secondary education.....	821	41,420	-	-	-	5-7/8--8	Up to 10
Higher educational loans to institutions.....	11,261	25,520	-	-	-	6-7/8--8	Up to 15
Advances for reserve funds.....	18,626	30,000	-	-	-	-	27/
Federal capital contributions.....	2,600,650	28/3,188,348	-	-	-	3 ST	12--15 ST 29/
Total Office of Education.....	<u>3,382,101</u>		<u>4,853,000</u>				
Social and Rehabilitation Service:							
Assistance to refugees in the U.S.....	29,745	29,745 20/	-	-	-	3	Up to 15 31/
Total Health, Education, and Welfare Department....	<u>3,833,209</u>		<u>5,703,823</u>				
Housing and Urban Development Department:							
Housing production and mortgage credit:							
Federal Housing Administration:							
Revolving fund:							
Property improvement loans.....	63,402	63,402	469,306 32/	469,306	.33-- 1	9.41--12.00 ST	0--15 ST
Purchase money mortgages.....	367,364	367,364	-	-	-	4.00-- 9.50 ST	0--40 ST
Mortgage insurance loans.....	1,897,469	1,897,469	84,954,374	84,954,374	0--1	3.00-- 9.50 ST	0--40 ST
Total Federal Housing Administration revolving fund.....	<u>2,328,235</u>		<u>85,423,680 33/</u>				
College housing loans.....	3,171,907	5,975,000 34/	-	-	-	2.75-- 3.75 ST	30--50 1/2
Nonprofit sponsor assistance.....	1,845	1,845	-	-	-	-	-
Low-rent public housing:							
Loans to States, territories, etc.....	28,945	28,945	13,153,088	13,153,088	-	2-1/2--8-3/4	Demand--40
Purchase money mortgages.....	541	541	-	-	-	3--5-1/2	4--36 ST
Total low-rent public housing.....	<u>29,486</u>		<u>13,153,088</u>				
Total Federal Housing Administration.....	<u>5,531,473</u>		<u>98,576,768</u>				
Government National Mortgage Association:							
Management and liquidating functions.....	334,108	35/ 334,108	-	-	-	36/	36/
Special assistance functions.....	4,729,868	25/7,750,186	-	-	-	26/	26/
Conventional mortgage loans.....	421,419	7,750,000	-	-	-	7-3/4--8-1/2 27/	25--30
Total Government National Mortgage Association..	<u>5,485,395</u>		<u>-</u>				
Housing management:							
Community disposal operations fund.....	4,126	38/ 4,126	-	-	-	5-1/4--7-1/2	10--30
Revolving fund, liquidating programs.....	555,696	555,696	-	-	-	-	-
Community planning and management:							
New communities guarantee fund.....	-	-	273,500	740,500	39/	7--7-3/4	20
Community development:							
Public facility loans.....	-	40/ -	-	-	-	-	-
Rehabilitation loan fund.....	239,558	290,000	-	-	-	-	3 ST
Urban renewal fund:							
Direct loans and planning grants.....	61,248	61,248	-	-	-	Various	Various 41/
Guaranteed loans.....	-	-	3,512,859	3,512,859	-	Do	Various
Total Housing and Urban Development Department....	<u>11,877,496</u>		<u>102,363,127</u>				
Interior Department:							
Public land management:							
Bureau of Indian Affairs:							
Liquidation of Hoonah Housing Project.....	131	131	-	-	-	3	25
Revolving fund for loans:							
Cooperative associations.....	1,114	1,114	-	-	-	3--5-1/2	0--30
Corporations and tribes.....	30,226	30,226	-	-	-	0--5-1/2	0--30
Credit associations.....	2,228	2,228	-	-	-	2--5	0--30
Expert assistance.....	1,608	1,608	-	-	-	5-1/2	-
Individual Indians.....	1,544	1,544	-	-	-	0--5-1/2	0--25
Total revolving fund for loans.....	<u>36,720</u>		<u>-</u>				
Territorial Affairs:							
Public works.....	529	529	-	-	-	2	20
Rehabilitation in Guam.....	36,011	36,011	-	-	-	5-1/2--6	30
Total Territorial Affairs.....	<u>36,540</u>		<u>-</u>				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Section II - Federal Credit Programs****Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1975p—Continued**

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans - Continued							
Interior Department-- Continued							
Mineral resources:							
Geological Survey:							
Surveys, investigations, and research.....	3,757	3,757	-	-	-	5-3/4--9-3/4	0--16
Water and power resources:							
Bureau of Reclamation:							
Irrigation distribution systems.....	65,763	82,315	-	-	-		22--50
Small reclamation projects.....	121,867	157,467	-	-	-	3-4-1/8 42/	22--50
Total Bureau of Reclamation.....	187,630	-					
Total Interior Department.....	264,778	-					
Justice Department:							
Law Enforcement Assistance Administration:							
Loans to law enforcement students.....	139,591	139,591	-	-	-	3-7	10
State Department:							
Emergencies in the diplomatic and consular service..	1,614	1,614	-	-	-		
Loan to Finland - World War I.....	2,969	2,969	-	-	-	3-4-1/4	61
Loan to the United Nations headquarters.....	12,500	12,500	-	-	-		34 ST
Loan to the United Nations.....	42,028	42,028	-	-	-	2	-
Total State Department.....	59,111	-					
Transportation Department:							
Federal Aviation Administration:							
Aircraft loans:							
Guaranteed loans.....	-	-	23,470	30,000	.25%	1% above prime rate	10
Federal Highway Administration:							
Right-of-way revolving fund.....	134,647	300,000	-	-	-		2--7 ST
Federal Railroad Administration:							
Loans to railroads.....	25,950	27,437	337,993	900,000	3/8%	43/	1--20 ST
Trustee certificates of railroads.....	-	-	102,400	125,000	3/8%	5-7.05	15 ST
Urban Mass Transportation Administration:							
Urban mass transportation fund.....	23,075	32,500	-	-	-	3-5/8--6-7/8	3-32
Washington Metropolitan Area Transit Authority bonds.....	-	-	997,000	997,000	-	7.3-8.35	40
Total Transportation Department.....	183,672	-	1,460,863				
Treasury Department:							
Receivable from foreign banking institutions.....	1,312	1,312	-	-	-	6	8
RFC loans in liquidation.....	1,701	1,701	-	-	-	4	-
Miscellaneous loans and other credits:							
Greece - World War I.....	12,591	12,591	-	-	-	2	82
Haiti.....	52	52	-	-	-	0-3-1/2	29
Japan - (Ryukyu Settlement).....	55,000	55,000	-	-	-	-	4
Turkey.....	114,000	114,000	-	-	-	2	29
Lend-lease and surplus property.....	1,500,532	1,500,532	-	-	-	0-2-3/8	56
Loan to the United Kingdom.....	2,629,074	2,629,074	-	-	-	0-2	56
Total Treasury Department.....	4,314,262	-					
Energy Research and Development Administration:							
Long-term receivables.....	59,389	71,961	-	-	-	4-7-1/2	20
General Services Administration:							
General activities:							
Liquidation of Virgin Islands Corporation.....	4,550	4,550	-	-	-	5-6-1/2	1-13
Miscellaneous loans in liquidation.....	86	86	-	-	-	Various	Various
RFC liquidation fund.....	-	-	-	-	-	-	-
Surplus property credit sales.....	83,439	83,439	-	-	-	4-1/2-8-1/2	2-31
Guaranteed loans.....	-	-	4,875	4,875	.385--3.0%	5-1/2-7-1/2	7
Federal buildings fund.....	-	-	736,503	736,503	-	7-1/8-8.3	5-30
Total General Services Administration.....	88,075 44/	-	741,378 44/				
Veterans Administration:							
Direct loans to veterans and reserves.....	702,365	702,365	-	-	-	4-9-1/2 ST	7-30 ST
Education loans.....	1,458	1,458	-	-	-	8 ST	Indefinite
Loan guaranty revolving fund:							
Acquired mortgages.....	1,086,875	1,086,875	-	-	-	3-9-1/2 ST	7-30 ST
Guaranteed mortgages.....	-	-	29,297,406	29,297,406	-	3-9-1/2 ST	7-30 ST
National service life insurance fund.....	984,500	5,106,416 45/	-	-	-	4-5	Indefinite
Service-disabled life insurance fund.....	17,328	95,438	-	-	-	4-5	Do
Soldiers' and sailors' civil relief.....	5	5	-	-	-	-	Do
U.S. Government life insurance fund.....	61,649	419,551	-	-	-	4-5	Do
Veterans insurance and indemnities.....	1,255	5,854	-	-	-	4-5	Do
Veterans reopened insurance fund.....	21,060	264,619 45/	-	-	-	4-5	Do
Veterans special life insurance fund.....	43,328	334,092	-	-	-	4-5	Do
Vocational rehabilitation revolving fund.....	406	406	-	-	-	4-5	Do
Total Veterans Administration.....	2,920,229	-	29,297,406 46/				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1975p—Continued

Agency and program	(In thousands of dollars)					Interest range (Percent) 2/	Maturity range (Years) 3/		
	Direct loans or credit		Guarantees and insurance						
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium				
I-Wholly owned Government enterprises									
United States dollar loans - Continued									
Other independent agencies:									
District of Columbia:									
Loans for capital outlay: 47/									
Highway fund.....	115,479	119,000	-	-	-	3-7/8-- 8 ST	30 ST		
General fund.....	752,801	937,361	-	-	-	4-1/8-- 8 ST	5--30 ST		
Metropolitan sewage works fund.....	15,796	46,000	-	-	-	3-7/8--8-1/8 ST	40 ST		
Sanitary sewage works fund.....	52,606	106,000	-	-	-	3-7/8-- 8 ST	30 ST		
Water fund.....	35,246	51,000	-	-	-	2-5/8-- 8 ST	30 ST		
Advances to Stadium sinking fund, Armory Board 47/.....	832	832	-	-	-	6-3/4--7-3/4 ST	-		
Repayable advances to the D.C. general fund.....	65,750	65,750	-	-	-	-	-		
Total District of Columbia.....	1,038,509	-	-	-	-	-	-		
Emergency Loan Guarantee Board:									
Emergency loan guarantee fund.....	-	-	195,000	250,000	2.3--2.7%	5.59-- 8.40	5		
Federal Home Loan Bank Board:									
Federal Savings and Loan Insurance Corporation:									
Loans to insured institutions.....	59,660	59,660	-	-	-	5-6-1/2	Demand--11		
Loans acquired from insured institutions.....	62,017	62,017	-	-	-	4-3/4--8.5	1--30		
Revolving fund.....	1,247,488	6,000,000	-	-	-	7-7/8--8-3/8	30		
Total Federal Home Loan Bank Board.....	1,369,165	-	-	-	-	-	-		
Interstate Commerce Commission:									
Railroad loans purchased.....	112,126	112,126	-	-	-	4-1/2--9-1/2	1--25		
Railroad loans guaranteed.....	-	-	34,974	34,974	3/8%	4-1/2--9-1/2	1--25		
Total Interstate Commerce Commission.....	112,126	-	34,974	-	-	-	-		
National Credit Union Administration:									
National credit union share insurance fund.....	-	-	2,127	2,127	-	-	15		
Small Business Administration:									
Business loan and investment fund:									
Financial assistance program:									
Business loans.....	676,720	-	3,259,672	-	1/4%	6-3/4 ST	10 ST		
Displaced business loans.....	242,556	-	1,417	-	-	6-1/2 ST	30 ST		
Economic opportunity loans.....	231,818	-	85,902	-	1/4%	48/	15 ST		
Handicapped loans.....	7,804	-	738	-	1/4%	3	15 ST		
Local development company loans.....	327,245	2,283,750 49/	62,427	4,966,250 49/	1/4%	6-3/4	25 ST		
State development company loans.....	11,066	-	-	-	-	8	20		
Trade adjustment assistance loans.....	1,440	-	-	-	-	7-1/4--7-7/8 ST	25 ST		
Investment company assistance program:									
Loans and debentures purchased.....	220,248	-	317,742	-	-	48/	15 ST		
Total business loan and investment fund.....	1,718,177	-	3,727,898	-	-	-	-		
Disaster loan fund:									
Financial assistance program:									
Disaster loans.....	1,357,497	1,357,497	8,119	8,119 50/	-	6-1/2 ST	30		
Total Small Business Administration.....	3,075,674	-	3,736,017	-	-	-	-		
United States Railway Association:									
Direct loans....	33,617	300,000	-	-	-	51/	51/		
Subtotal.....	50,184,319	-	161,613,836	-	-	-	-		
Held by lending institutions not guaranteed or insured by the Federal Government.....	-	-	30,131,010 22/	-	-	-	-		
Total budget Federal agencies.....	50,184,319	-	191,744,846 23/	-	-	-	-		
Off-budget Federal agencies 24/									
Export-Import Bank of the United States:									
Equipment and service loans.....	8,813,037	13,927,108	-	-	-	2-3/8--8-1/2	3--40		
Commodity loans.....	87,459	173,040	-	-	-	5-3/20--8-1/2	2--3		
Emergency loans.....	157,748	157,748	-	-	-	3-7-7/8	6--22		
Discount loans.....	339,903	2,200,305	-	-	-	Various	1/2--5		
Loans sold with recourse.....	-	-	471,066 55/	487,553	1/2%	4-7	5--25		
Export-Import medium term guarantees.....	-	-	1,751,868	5,207,809	56/	57/	1/4--12		
Certificates of loan participation.....	-	-	36,112 58/	52,755	1/2%	6-8-1/2	3--8		
Insurance issued through the Foreign Credit Insurance Association:									
Medium term insurance.....	-	-	315,467	716,875	59/	6	1/2--5		
Short term insurance.....	-	-	1,047,721	2,782,500	60/	-	Up to 180 days		
Total Export-Import Bank of the United States.....	9,398,147	-	3,722,234	-	-	-	-		
Federal Financing Bank.....	6,282,116 61	6,282,116	-	-	-	8.625--9.305	Up to 25 years		
Rural Electrification Administration:									
Rural electrification and telephone revolving fund:									
Electric systems.....	6,164,063	10,064,992	249,237	2,180,776	-	2--5	35 ST		
Appliances and equipment.....	789	-	-	-	-	2--5 62/	35 ST		
Telephone systems.....	1,681,842	2,487,368	5,529	200,000	-	2--5	35 ST		
Rural Telephone Bank: 63/									
Telephone systems.....	273,475	273,475	-	-	-	5-- 8.0 ST	35--50 ST		
Total Rural Electrification Administration.....	8,120,169	-	254,766	-	-	-	-		
Housing and Urban Development Department:									
Housing production and mortgage credit:									
Housing for the elderly or handicapped.....	513,614	665,000	-	-	-	3--3-3/4	30--50 ST		
Total off-budget Federal agencies.....	24,314,046	-	3,977,000	-	-	-	-		
Total Part I.....	74,498,365	-	195,721,846	-	-	-	-		

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Section II - Federal Credit Programs****Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1975p—Continued**

(In thousands of dollars)

Agency and program	Direct loans or credit			
	Amount outstanding	Maximum authority 1/	Interest range (Percent)	Maturity range (Years)
II-Wholly owned Government enterprises Loans repayable in foreign currencies				
Funds appropriated to the President:				
International development assistance:				
Bilateral assistance:				
Agency for International Development:				
Development loan fund liquidation account.....	419,774	419,774	3/4--8	5--40
Private enterprises 64/.....	120,617	120,617	2--14	3--38
Common defense, economic, and triangular trade loans.....	1,420,704	1,422,314	1/2--7.125	30--40
All other loans.....	542,770	542,770	1/2--4	14--40
Total funds appropriated to the President.....	2,503,865			
Treasury Department:				
Lend-lease and surplus property.....	27,173	27,173	0--2-3/8	At request of the U.S.
Other independent agency:				
United States Information Agency.....	1,041	1,041	-	10--30
Total Part II.....	2,532,079			
III-Government-sponsored enterprises				
Farm Credit Administration:				
Banks for cooperatives:				
Cooperative associations.....	3,371,373	3,371,373	7--10-1/2	1--20
Federal intermediate credit banks:				
Production credit associations.....	10,031,069	10,031,069	7.71--8.74	1--7
Federal land banks:				
Mortgage loans.....	15,436,503	15,436,503	8-1/2--9-1/2	5--40
Total Farm Credit Administration.....	28,838,945			
Federal Home Loan Bank Board: 44/				
Federal home loan banks: 65/				
Advances to member banks.....	20,771,703 66/	20,771,703 67/	7-1/2--9-1/2	Up to 10
Federal Home Loan Mortgage Corporation:				
Mortgage loans.....	3,091,494 68/	3,091,494	7-1/2--9-1/2	25--30
Total Federal Home Loan Bank Board.....	23,863,197			
Federal National Mortgage Association.....	29,066,888 66/	29,066,888	4-1/2--10	20--40
Student Loan Marketing Association 44/.....	131,166	131,166	7-7/8--8-1/2	1--7
Total Part III.....	86,964,354			

Source: Bureau of Government Financial Operations. Based on quarterly reports received from agencies pursuant to Treasury Circular No. 966, Revised.

- 1/ If the maximum authority is indefinite, an amount equal to the loans outstanding is shown in this column. Certain amounts have been noted to indicate factors affecting the indefinite amount. Authority for credit sales of realty and loans in liquidation is stated in amounts equal to the amounts outstanding.
- 2/ If the maximum is indefinite, an amount equal to the guarantees and insurance outstanding is shown in this column. Certain amounts have been noted to indicate factors affecting the indefinite authority.
- 3/ Figures shown in this column are applicable to both direct loans or credit outstanding, and guarantees and insurance outstanding if amounts are shown under both headings; otherwise they are applicable to the amounts under the heading shown.
- 4/ Administrative - rates are from 3% to 7-7/8% on direct loans; various rates on guaranteed loans. No statutory provisions.
- 5/ Represents loans made in foreign currency, repayable in U.S. dollars.
- 6/ Statutory limit for public debt borrowings is \$14,500,000 thousand, of which \$5,046,370 thousand was in use as of June 30, 1975.
- 7/ Reporting changes from direct to guaranteed loans represents a reclassification of those loans.
- 8/ Administrative - minimum period consistent with applicant's ability to repay, not to exceed maximum maturity set by statute of 15 years for loans to individuals and 30 years for loans to associations.
- 9/ Loans made and not disposed of shall not exceed \$500,000 thousand at any time. There is no limit on loans acquired.
- 10/ Administrative - difference, if any, between interest rate to borrower and interest rate to lender; statutory - borrower shall pay such fees and other charges as the Secretary may require.
- 11/ Statutory- determined by the Secretary of the Treasury taking into consideration the current average market yield on U.S. marketable obligations outstanding with remaining periods of maturity comparable to average maturities of the loans.
- 12/ Administrative - not to exceed 7 years; however, last installment may be refinanced for 5 years; statutory - may not exceed 7 years, but may be renewed for not more than 5 years.
- 13/ There is no limit on emergency loans that may be made.

14/ Rate negotiated between lender and borrower. The rate shall be legal and reasonable.

15/ Administrative - may not exceed shortest of following: (1) local statutory limitations, (2) 50 years from date principal benefits from works of improvement become available, or (3) useful life of improvement. Statutory not to exceed 50 years from date principal of works of improvement become available.

16/ Authority for labor housing and rural rental housing direct and guaranteed loans was transferred to the rural housing insurance fund by an act approved August 10, 1965 (42 U.S.C. 1487).

17/ Administrative - direct: loans for natural disasters, interest is determined monthly. Rate of 8-1/8% on loans not to exceed \$1,000 to low and moderate income families pursuant to Section 502 of the Housing Act of 1949, as amended. Rate for Section 504 loans is 1%. Guaranteed: loans to low or moderate income borrowers, 8-1/8%; moderate income borrowers, 8% plus 1/2% insurance charge.

18/ Statutory - direct and guaranteed loans to low and moderate income borrowers: determined annually by the Secretary of the Treasury, considering current average market yield on U.S. marketable obligations outstanding of comparable maturities, adjusted to nearest 1/8 of 1%, less not to exceed difference between adjusted rate and 1% per annum. Guaranteed loans to above moderate income borrowers: as determined by the Secretary at rates comparable to combined rates of interest and premium charges in effect under Title 12, Section 1709.

19/ Maximum authorization for direct rural housing loans is \$300,000 thousand.

20/ Administrative - direct 3%; guaranteed, 8-1/8%. Statutory - rate determined annually by the Secretary of the Treasury, considering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjusted to nearest 1/8 of 1%, less not to exceed difference between adjusted rate determined by the Secretary and 1% per annum.

21/ Administrative - direct, not to exceed 50 years; guaranteed, not to exceed 50 years except for loans made to finance new construction in connection with the Section 23 leasing program (42 U.S.C. 1421b), which are not to exceed 40 years. Statutory - as determined by the Secretary.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Footnotes Table GA-II-2.—Continued

- 22/ Administrative - direct, 3%; guaranteed, 8-1/8%. Statutory - rate determined annually by the Secretary of the Treasury, considering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjusted to nearest 1/8 of 1%.
- 23/ Maximum authorization shall not exceed \$25,000 thousand each fiscal year.
- 24/ Administrative - direct, current interest rate for eligible (moderate income) applicants, 8-1/8%; ineligible (above - moderate) applicants interest rate, 8% plus 0.5% insurance charge. Statutory - determined by the Secretary.
- 25/ Maximum authorization for direct and guaranteed loans amounts to \$1,500,000 thousand which has been prorated between the direct loans and the guaranteed loans.
- 26/ Represents premium on insured loans; there is no premium on guaranteed loans.
- 27/ Advances shall be paid within such period as the Commissioner may deem appropriate in each case, depending on the maturity and solvency of the reserve fund.
- 28/ Represents loans to students in institutions of higher education.
- 29/ After June 30, 1980, and not later than December 31, 1980, there shall be a capital distribution of the student loan fund and not less than quarterly thereafter.
- 30/ Loan allocations are made when needed as determined by surveys of institutions.
- 31/ Loans to students are repaid directly to the U.S. Government during a 10-year period beginning nine months after student leaves school.
- 32/ Represents estimated insurance on loans outstanding and loan reports in process of \$1,696,098 thousand.
- 33/ Includes interagency holdings by the community disposal operations fund and the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 68 in Part III of this table).
- 34/ Represents maximum authority to borrow from the Secretary of the Treasury, and funds provided by sales of participation certificates.
- 35/ Includes loans insured by the Federal Housing Administration and loans guaranteed by the Veterans Administration.
- 36/ Determined by the Federal Housing Administration and the Veterans Administration.
- 37/ Calculated monthly in reference to average yield of 6-12 year Treasury borrowings.
- 38/ Includes loans of \$3,236 thousand insured by the Federal Housing Administration.
- 39/ Statutory - application fee, \$10 thousand; commitment fee, 0.5% of principal up to \$30,000 thousand and 0.1% over \$30,000 thousand. Guarantee charges, 3% of principal amount guaranteed. Annual charge, 0.5% of outstanding amount guaranteed for first seven years, 1% of outstanding amount guaranteed after seven years.
- 40/ This program is a liquidation and has been merged under Housing Management.
- 41/ Loans may be paid off at any time by application of proceeds from sales of land or capital grants or by refinancing.
- 42/ As provided by an act approved August 6, 1956 (70 Stat. 1046), loan allocation to irrigation land holdings not in excess of 160 acres are interest free. Allocation to nonirrigation uses and irrigation land holdings in excess of 160 acres bear interest based on the average rate on certain outstanding U.S. marketable obligations.
- 43/ The guaranteed loan rates are 4.35-8.8%, and Federal funds rate plus 3/8%. Direct loan rate is 5-1/2%.
- 44/ Figures as of March 31, 1975, the latest available.
- 45/ These figures are stated on an estimated basis.
- 46/ Includes interagency holdings by the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 68 in Part III of this table).
- 47/ Statutory - rate of interest on loans to the District of Columbia shall be fixed by the Secretary of the Treasury at the beginning of the 6-month period in which the loans are made. Current rates range from 2-5/8% to 8-1/8%.
- 48/ Statutory formulas set minimum rates based on yields of U.S. Government obligations of comparable maturity. Accordingly, rates charged may exceed minimum and may vary from month to month.
- 49/ Maximum authorization totals \$7,250,000 thousand, which represents appropriations made to the Administration. This amount has been prorated between the direct loans and the guaranteed loans.
- 50/ No limitation has been placed on amount of direct or guaranteed loans that may be outstanding at any one time.
- 51/ Maturity and interest rates will be determined when the "Consolidated Rail Corporation" assumes all obligations under Section 215 of Public Law 93-236.
- 52/ This figure represents the amount of participation by private entities in partially guaranteed U.S. credit programs. This private participation in the guaranteed loan programs of the various agencies is shown below:

Agency	Amount (In thousands of dollars)
Funds appropriated to the President:	
Overseas Private Investment Corporation	56,445
Agriculture Department:	

Agricultural credit insurance Fund:	
Farm ownership loans:	
Farm enterprise.....	139
Non-farm enterprise.....	4
Guaranteed emergency loans.....	2,282
Guaranteed operating loans.....	2,725
Guaranteed livestock loans.....	68,622
Rural development insurance fund:	
Business and industrial development loans.....	8,141
Commerce Department:	
Economic Development Administration:	
Economic development revolving fund.....	22,466
Health, Education, and Welfare Department:	
Office of Education:	
Student loan insurance fund.....	503,000
Housing and Urban Development Department:	
Federal Housing Administration.....	1,226,792
Transportation Department:	
Federal Aviation Administration:	
Aircraft loan guarantees.....	2,933
General Services Administration:	
Defense production guarantees.....	43,875
Veterans Administration:	
Loan guaranty revolving fund.....	27,925,264
Other independent agencies:	
Small Business Administration:	
Business loan and investment fund.....	567,049
Disaster loan fund.....	1,273
Total.....	<u>30,131,010</u>

- 53/ Excludes \$17,722,027 thousand representing securities issued by the Federal National Mortgage Association and other institutions that are guaranteed by the Government National Mortgage Association, guarantees of mortgage-backed securities fund. These securities are backed by Federal Housing Administration insured or Veterans Administration guaranteed mortgages held by the institutions.
- 54/ The agencies shown below have been reclassified as off-budget Federal agencies as follows: the Export-Import Bank since August 17, 1971, by an act approved August 17, 1971 (12 U.S.C. 635 (a)); and most outlays of the Rural Electrification and Telephone revolving fund and the Rural Telephone Bank since May 12, 1973, by an act approved May 11, 1973 (87 Stat. 65-71). The Federal Financing Bank was established as an off-budget Federal agency by an act approved December 29, 1973 (87 Stat. 941). Housing production for the elderly or handicapped was classified off-budget pursuant to Public Law 93-383, dated August 22, 1974.
- 55/ Includes guaranteed interest of \$16,487 thousand.
- 56/ Shipment coverage rates as of June 30, 1975, were \$.13 to \$.88 on each \$100 of financed portion (contract price minus cash payment). 1/2% of 1-1/8% on outstanding commercial bank loans.
- 57/ Guaranteed interest rate will be 1% above the Department of the Treasury borrowing rate for comparable maturities and will be fixed at time of authorization.
- 58/ Includes guaranteed interest of \$1,444 thousand.
- 59/ Shipment coverage rates as of June 30, 1975, were \$.35 to \$6.62 on each \$100 of financed portion (contract price minus cash payment).
- 60/ Shipment coverage rates as of June 30, 1975, were \$.08 to \$2.14 on each \$100 of gross invoice value.
- 61/ Loans made by Federal Financing Bank are included in the guaranteed programs of the appropriate agencies.
- 62/ Interest is 2% on loans made prior to May 11, 1973. Loans made after that date bear interest at 2% or 5% depending on certain conditions stated in section 305 (b) of an act approved May 11, 1973 (87 Stat. 69). Guaranteed loans will bear interest at rate agreed upon by the borrower and the lender.
- 63/ This Bank is a mixed-ownership corporation.
- 64/ Represents the Cooley loan program established by an act approved August 13, 1957 (7 U.S.C. 1704 (e)).
- 65/ Figures as of December 31, 1974, the latest available.
- 66/ Does not include advances of \$2,266,056 thousand to the Federal Home Loan Mortgage Corporation.
- 67/ At no time shall the aggregate outstanding advances made by any Federal home loan bank to any member exceed 12 times the amounts paid by such member for outstanding capital stock held by it (12 U.S.C. 1430 (c)).
- 68/ Includes mortgages insured by the Federal Housing Administration and guaranteed by the Veterans Administration. Loans are shown on a net basis.
- ST Statutory. n.a. Not available.

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