

Treasury Bulletin

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**DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.**

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Treasury Financing Operations

Cash Offering

On March 20 the Treasury announced that it would sell to the public at auction under competitive and noncompetitive bidding, \$1.5 billion of 8% Treasury Notes of Series H-1976 to be dated April 9, 1974, and to mature March 31, 1976.

Tenders for the notes were received until 1:30 p.m., EDST, March 28, 1974, and totaled \$2,046 million of which \$1,531 million was accepted at prices ranging from 100.11, yield 7.94%, down to 99.76, yield 8.13%. Noncompetitive tenders for \$500,000 or less were accepted in full at the average price of accepted tenders, 99.85, yield 8.08%. These totaled \$485 million.

Payment for the notes was required to be made or completed on or before April 9, 1974, in cash or other funds immediately available to the Treasury by that date. Payment could not be made through Treasury tax and loan accounts.

Tenders were received at Federal Reserve banks and branches and at the Bureau of the Public Debt in 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 \$1,000, \$5,000, \$10,000, \$100,000 and \$1,000,000.

Commercial banks could submit tenders for account of their customers provided the names of the customers were set forth in such tenders. Others than commercial banks were not permitted to enter tenders except for their own account.

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

All bidders were required to agree not to purchase or sell, or to make any agreements with respect to the purchase

or sale or other disposition of the notes bid for at a specific rate or price, until after 1:30 p.m., EDST, March 28, 1974.

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

Tax Anticipation Bills

On March 20 tenders were invited for \$2.5 billion, or thereabouts, of tax anticipation bills to be an additional amount of bills dated November 30, 1973, to mature June 21, 1974. The bills were issued March 29. They will be acceptable at face value in payment of income taxes due June 15, 1974. Tenders were opened on March 26.

Tenders received totaled \$5,042 million, of which \$2,523 million was accepted, including \$418 million of noncompetitive tenders. The average bank discount rate was 8.306 percent.

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

52-Week Bills

On March 28, tenders were invited for \$1,800 million, or thereabouts, of 364-day Treasury bills to be dated April 9, 1974, and to mature April 8, 1975. The issue was to refund \$1,800 million of bills maturing April 9.

Tenders were opened on April 3. They totaled \$3,202 million, of which \$1,801 million was accepted, including \$52 million of noncompetitive tenders. The average bank discount rate was 7.886 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in March totaled \$17.2 billion. These issues were offered for cash and in exchange for bills maturing in a like face amount. There were four 13-week issues of \$2.5 billion and four 26-week issues of \$1.8 billion. Average rates for the new issues are shown in the following table.

Treasury Financing Operations—Continued

Date of issue	Annual average rate (bank discount basis)	
	13-week	26-week
1974		
Mar. 7	7.675	7.566
14	7.920	7.637
21	8.047	7.882
28	8.300	8.231

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

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

Treasury 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.

Foreign Series and Foreign Currency Series

Foreign series securities issued in March totaled \$975 million, consisting of nine certificates of indebtedness. Redemptions for the month totaled \$1,135 million. At the end of March, foreign series securities outstanding totaled \$23,602 million. (Details are shown on page 60.)

Foreign currency series securities issued in March consisted of two notes denominated in Swiss francs equivalent to \$348 million. Redemptions for the month totaled an equivalent of \$340 million. At the end of March foreign currency series securities outstanding totaled an equivalent of \$1,597 million and were all denominated in Swiss francs. (Details are shown on page 63.)

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

Fiscal year or month	Budget receipts and outlays			Means of financing - net transactions								
	Net budget receipts 1/	Net budget outlays 2/	Budget surplus or deficit	Borrowings from the public - Federal securities					Changes in cash and monetary assets (Deduct)			
				Public debt securities	Agency securities	Investments of Government accounts 3/	Special notes 4/	Total borrowing from the public 4+5-6-7	Within general account of the U.S. Treasury 5/	Within other Government officers	With International Monetary Fund	
				(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1965.....	116,833	118,430	-1,596	5,561	704	2,330	-126	4,061	1,594	-	371	381
1966.....	130,856	134,652	-3,796	2,633	4,041	3,244	354	3,076	-260	-	259	-447
1967.....	149,552	158,254	-8,702	6,314	5,079	9,035	-482	2,838	-4,571	-	-5	-342
1968.....	153,671	178,833	-25,161	21,357	5,944	5,320	-1,119	23,100	-1,094	-	1,859	538
1969.....	187,784	184,548	3,236	6,142	-10,150	8,522	-1,384	-11,146	760	-	808	644
1970.....	193,743	196,588	-2,845	17,198	-1,739	10,062	-	5,397	1,746	557	-1,536	802
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	-	19,448	826	290	-208	-908
1972.....	208,649	231,876	-23,227	29,131	-1,269	8,420	-	19,442	1,668	771	1,079	-988
1973.....	232,225	246,526	-14,301	30,881	216	11,822	-	19,275	2,068	-8	-1,264	50
1974 (Est).....	270,000	274,660	-4,660	16,319	1,606	14,424	-	3,500	-3,000	-	-	-
1975 (Est).....	295,000	304,445	-9,445	19,797	1,826	9,123	-	12,500	-	-	-	-
1973-Feb.....	18,172r	20,202r	-2,030r	4,770	-9r	899	-	3,863	158	-	111r	5
Mar.....	15,987	20,806	-4,820	3,768	27	790	-	3,005	1,234	-	-170	5
Apr.....	25,860	22,306	3,554	-1,543	-721	-105	-	-2,159	1,591	-8	795	5
May.....	16,584	20,157	-3,573	275	-43	2,202	-	-1,970	-6,352	-	-713	-
June.....	28,537	20,814	7,723	803	68	3,240	-	-2,369	4,035	-	450	-
July.....	18,121	22,607	-4,486	862	9	1,583	-	-713	-5,577	-	-365	-
Aug.....	21,291	22,139	-847	2,842	301	3,705	-	-563	-4,149	-	195	-
Sept.....	25,007	20,736	4,271	-406	40	-929	-	564	5,517	-	36	-
Oct.....	17,637	23,092	-5,455	1,037	29	-328	-	1,395	-2,811	217	-91	54
Nov.....	20,209	22,099	-1,891	1,561	273	-369	-	2,202	-1,114	-	46	10
Dec.....	21,987	19,686	2,302	5,861	-174	2,558	-	3,128	5,665	-	-36	11
1974-Jan.....	23,476	23,671	-195	-1,714	12	-929	-	-773	424	-*	151	138
Feb.....	20,226	21,030	-804	2,503	-17	2,647	-	-162	-3,050	-	24	65
Fiscal 1974 to date.....	167,955	175,061	-7,106	12,545	472	7,939	-	5,079	-5,095	217	-41	278
Means of financing - net transactions - (Cont.)												
Fiscal year or month	Other means of financing 2/	Transactions not applied to year's surplus or deficit 3/	Total Budget financing 8-9-10-11 -12+13+14	Selected balances, end of period								
				Federal securities								
				General account of the U.S. Treasury 5/	Public debt securities	Agency securities 2/	Investments of Government accounts	Special notes 4/		Held by the public 17+18-19-20		
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)				
1965.....	-217	98	1,596	12,710	317,274	9,335	61,540	3,455	261,614			
1966.....	-359	629	3,796	12,450	319,907	13,377	64,784	3,810	264,690			
1967.....	132	813	8,702	7,879	326,221	18,455	73,819	3,328	267,529			
1968.....	2,997	367	25,161	6,785	347,578	24,399	79,140	2,209	290,629			
1969.....	-284	10,407	-3,236	7,544	353,720	14,249	87,661	825	279,483			
1970.....	-22	-961	2,845	9,291	370,919	12,510	97,723	825	284,880			
1971.....	3,103	482	23,033	10,117	398,130	12,163	105,140	825	304,328			
1972.....	4,958	1,297	23,227	11,785	427,260	10,894	113,559	825	323,770			
1973.....	-3,921	-208	14,301	13,854	458,142	11,109	125,381	825	343,045			
1974 (Est).....	-798	-1,042	4,660	13,854	474,461	12,715	139,806	825	346,545			
1975 (Est).....	-939	-2,116	9,445	13,854	494,258	14,540	148,929	825	359,045			
1973-Feb.....	-1,489r	-69r	2,030r	12,870	454,838	11,779	119,255	825	346,537			
Mar.....	2,948	-65	4,820	14,104	458,606	11,806	120,045	825	349,542			
Apr.....	1,089	-101	-3,554	15,695	457,063	11,084	119,939	825	347,383			
May.....	-1,422	-101	3,573	9,343	457,338	11,041	122,141	825	345,414			
June.....	-967	98	-7,723	13,854	458,142	11,109	125,381	825	343,045			
July.....	-2,112	1,368	4,486	8,164	459,003	11,118	126,964	825	342,332			
Aug.....	-2,338	-206	847	4,015	461,845	11,419	130,669	825	341,769			
Sept.....	1,269	-551	-4,271	9,532	461,439	11,459	129,740	825	342,333			
Oct.....	473	957	5,455	6,722	462,476	11,488	129,412	825	343,727			
Nov.....	-859	-510	1,891	5,608	464,037	11,760	129,043	825	345,930			
Dec.....	354	-144	-2,302	11,273	469,898	11,586	131,602	825	349,058			
1974-Jan.....	1,867	-187	195	11,696	468,184	11,598	130,672	825	348,285			
Feb.....	-1,510	-484	804	8,646	470,687	11,581	133,320	825	348,123			
Fiscal 1974 to date.....	-2,857	243	7,106	8,646	470,687	11,581	133,320	825	348,123			

Source: Monthly Statement of Receipts and Outlays of the

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							Net total income taxes	
		Individual				Corporation				
		Withheld	Other	Refunds	Net total	Gross	Refunds	Net total		
1965.....	116,833	36,840	16,820	4,869	48,792	26,131	670	25,461	74,253	
1966.....	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519	
1967.....	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497	
1968.....	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390	
1969.....	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927	
1970.....	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241	
1971.....	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015	
1972.....	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903	
1973.....	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398	
1974 (Est.).....	270,000	112,500	28,400	22,900	118,000	46,000	3,000	43,000	161,000	
1975 (Est.).....	295,000	128,500	28,000	27,500	129,000	51,100	3,100	48,000	177,000	
1973-Feb.....	18,172r	8,506r	768	1,104	8,170r	865	193	672	8,842r	
Mar.....	15,987	8,748	1,494	6,833	3,409	5,208	342	4,867	8,276	
Apr.....	25,860	8,648	9,124	6,185	11,587	5,915	258	5,657	17,243	
May.....	16,584	8,813	1,444	6,433	3,825	1,219	296	923	4,748	
June.....	28,537	9,168	3,735	597	12,306	8,983	188	8,796	21,102	
July.....	18,121	8,487	681	354	8,814	1,552	202	1,350	10,164	
Aug.....	21,291	9,085	451	257	9,279	904	209	695	9,974	
Sept.....	25,007	7,940	3,903	135	11,707	5,477	230	5,247	16,955	
Oct.....	17,637	8,752	550	71	9,230	1,515	462	1,053	10,283	
Nov.....	20,209	9,811	261	66	10,006	939	287	652	10,658	
Dec.....	21,987	8,887	362	115	9,134	6,201	105	6,096	15,230	
1974-Jan.....	23,476	9,296	5,076	45	14,327	1,722	160	1,562	15,889	
Feb.....	20,226	9,508 1/	945	1,851	8,601	1,066	248	819	9,420	
Fiscal 1974 to date.....	167,955	71,765	12,227	2,895	81,097	19,377	1,902	17,475	98,572	

Fiscal year or month	Social insurance taxes and contributions									
	Employment taxes and contributions									
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net total	Unemployment insurance		
								Gross	Refunds	Net total
1965.....	16,915	192	16,723	636	*	636	17,359	3,826	4	3,819
1966.....	20,206	228	19,978	684	*	683	20,662	3,783	8	3,777
1967.....	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659
1968.....	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969.....	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970.....	38,600	386	38,214	920	*	919	39,133	3,471	6	3,464
1971.....	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972.....	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973.....	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974 (Est.).....	66,883	559	66,324	1,340	1	1,339	67,664	6,216	18	6,198
1975 (Est.).....	74,079	455	73,624	1,675	1	1,674	75,298	5,993	18	5,975
1973-Feb.....	5,887	-	5,887	180	*	180	6,067	684	*	684
Mar.....	4,821	-	4,821	136	*	136	4,957	63	1	63
Apr.....	5,611	-	5,611	3	*	3	5,614	450	5	445
May.....	7,170	479	6,691	224	*	224	6,915	2,161	5	2,156
June.....	4,570	-	4,570	123	*	123	4,693	97	3	95
July.....	4,595	-	4,595	13	-	13	4,608	385	3	382
Aug.....	6,852	-	6,852	235	*	235	7,087	1,358	1	1,357
Sept.....	4,966	-	4,966	23	*	23	4,989	104	1	103
Oct.....	4,134	-	4,134	10	*	10	4,144	218	1	217
Nov.....	5,351	-	5,351	227	*	227	5,578	826	1	825
Dec.....	3,640	-	3,640	121	-	121	3,761	91	1	90
1974-Jan.....	4,591	-	4,591	18	*	18	4,609	245	1	245
Feb.....	7,072	-	7,072	222	*	222	7,294	761	*	761
Fiscal 1974 to date.....	41,201	-	41,201	870	*	869	42,070	3,989	9	3,980

1/ Includes individual income taxes designated for the Presidential Election Campaign Fund.

FEDERAL FISCAL OPERATIONS

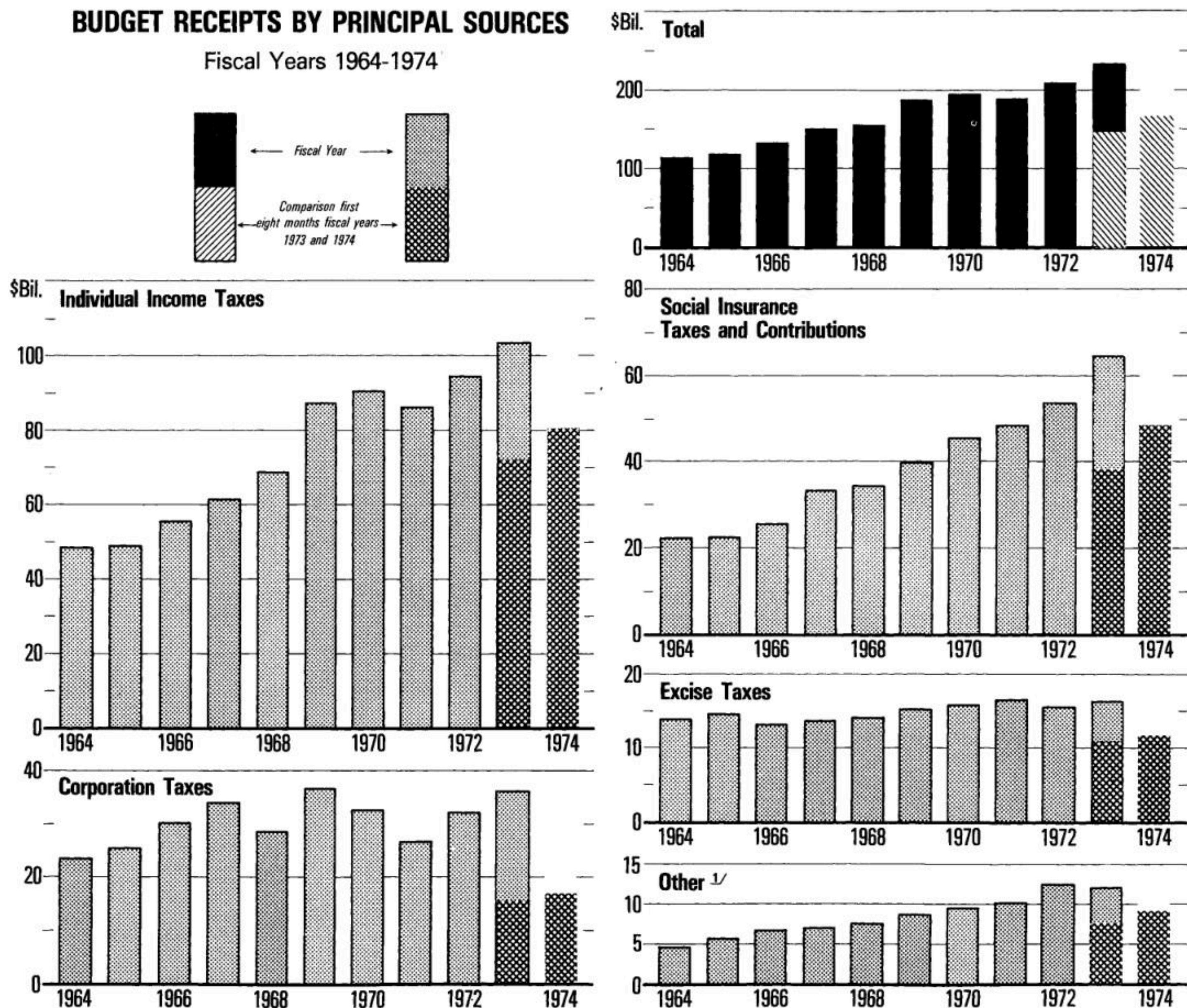
Table FFO-2. - Budget Receipts by Principal Sources - (Continued)

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - (Continued)				Excise taxes						
	Contributions for other insurances and retirement				Net social insurance taxes and contribu- tions	Miscellaneous excise taxes			Airport and airway trust fund		
	Federal supple- mentary medical insurance	Federal employees retirement	Other employees retirement	Total		Gross	Refunds	Net total	Gross	Refunds	Net total
1965.....	-	1,065	16	1,081	22,258	11,011	99	10,911	-	-	-
1966.....	-	1,111	18	1,129	25,567	9,362	217	9,145	-	-	-
1967.....	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-	-
1968.....	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
1969.....	903	1,426	24	2,253	39,918	10,681	96	10,585	-	-	-
1970.....	936	1,735	29	2,701	45,298	10,519	167	10,352	-	-	-
1971.....	1,253	1,916	37	3,207	48,578	10,643	133	10,510	564	2	563
1972.....	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	650	1	649
1973.....	1,427	2,146	41	3,614	64,542	9,995	158	9,836	760	2	758
1974 (Est.).....	1,683	2,319	44	4,046	77,907	10,427	135	10,292	853	2	851
1975 (Est.).....	1,845	2,439	46	4,330	85,603	10,791	138	10,653	953	2	951
1973-Feb.....	99	176	3	279r	7,030r	675	14	661	36	*	35
Mar.....	118	197	5	320	5,340	777	14	736	61	*	61
Apr.....	124	176	2	301	6,359	897	12	885	62	*	62
May.....	119	184	5	309	9,380	860	10	850	76	*	76
June.....	111	179	3	293	5,081	859	11	847	66	*	66
July.....	146	198	2	346	5,336	972	11	961	69	-	69
Aug.....	138	189	6	334	8,778	712	13	699	65	*	64
Sept.....	137	176	3	317	5,409	833	9	823	82	-	82
Oct.....	151	197	3	351	4,712	895	14	881	75	-	75
Nov.....	131	186	3	321	6,724	839	13	826	79	1	78
Dec.....	131	164	4	298	4,149	1,014	10	1,003	64	-	64
1974-Jan.....	152	222	4	378	5,232	739	15	724	69	-	69
Feb.....	142	202	2	346	8,400	621	-3	624	74	1	73
Fiscal 1974 to date.....	1,129	1,534	28	2,691	48,741	6,625	83	6,542	577	2	575

Fiscal year or month	Excise taxes - (Continued)			Estate and gift taxes			Customs duties			Miscellaneous receipts			
	Highway trust fund			Net total excise taxes	Gross	Refunds	Net total	Gross	Refunds	Net total	Deposits of earnings by Federal Reserve banks	All other	Net total misce- lanous receipts
	Gross	Refunds	Net Total										
1965.....	3,782	123	3,659	14,570	2,746	29	2,716	1,478	35	1,442	1,372	222	1,594
1966.....	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162	1,875
1967.....	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303	2,108
1968.....	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969.....	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970.....	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971.....	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972.....	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973.....	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974 (Est.).....	6,150	149	6,001	17,144	5,470	70	5,400	3,600	100	3,500	4,400	649	5,049
1975 (Est.).....	5,989	149	5,840	17,444	6,070	70	6,000	3,900	100	3,800	4,700	453	5,153
1973-Feb.....	492	3	489	1,186	572	4	568	264	9	255	303	-12r	291r
Mar.....	437	16	421	1,244	494	4	489	296	18	278	277	83	360
Apr.....	479	107	372	1,318	334	4	330	278	16	262	322	26	348
May.....	522	2	519	1,446	473	7	446	289	8	280	333	-69	264
June.....	487	15	472	1,386	340	5	335	287	14	273	361	-1	360
July.....	509	-	509	1,538	404	6	398	285	9	276	344	65	409
Aug.....	672	1	671	1,434	499	4	494	315	12	303	388	-79	308
Sept.....	530	-	530	1,436	378	5	373	245	8	238	398	198	597
Oct.....	503	-	503	1,459	459	5	454	302	10	291	394	43	437
Nov.....	636	-22	659	1,563	468	6	462	309	8	301	414	87	501
Dec.....	468	-*	468	1,536	336	4	333	233	9	224	409	106	515
1974-Jan.....	470	-	470	1,263	461	6	455	309	6	304	397	-63	334
Feb.....	634	16	618	1,315	427	5	423	247	9	239	427	1	429
Fiscal 1974 to date.....	4,422	-5	4,427	11,544	3,433	41	3,392	2,245	70	2,175	3,170	360	3,530

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



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 Agencies

(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					
1965.....	162	73	24	3,889	6,795	4,749	45,969	1,211	22,732	665	695	355	3,532
1966.....	181	76	26	4,385	5,513	4,670	54,167	1,278	27,959	2,856	661	366	3,109
1967.....	240	86	28	4,872	5,841	726	67,453	1,310	34,608	2,777	432	403	3,286
1968.....	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	3,272
1969.....	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970.....	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971.....	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972.....	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973.....	540	183	60	3,733	10,028	1,365	73,297	1,703	82,042	3,592	-2,237	1,531	8,639
1974 (Est).....	658	213	112	4,603	9,311	1,519	78,400	1,621	96,768	4,983	-3,774	1,938	8,590
1975 (Est).....	734	310	121	4,414	9,184	1,712	84,600	1,649	110,959	5,550	-2,657	2,106	10,043
1973-Feb.....	53	15	-3r	277r	770	100	6,029r	101	7,050r	309	96r	140r	761
Mar.....	44	17	5	136	328	122	6,633	118	6,554	205	97	153	814
Apr.....	42	13	5	291	643	96	6,207	118	7,125	163	84	131	716
May.....	44	18	5	291	62	90	6,238	112	7,583	-205	94	139	673
June.....	49	17	5	793	273	161	7,473	232	7,815	289	-222	137	667
July.....	50	16	5	228	2,326	95	5,033	63	6,902	853	-1,101	131	702
Aug.....	48	17	4	299	847	128	6,662	144	7,203	750	167	172	706
Sept.....	43	*	6	150	249	123	6,032	153	7,396	656	143	136	503
Oct.....	47	14	4	282	799	131	6,523	167	7,415	383	112	137	582
Nov.....	53	19	7	352	1,161	129	6,647	172	7,463	42	148	132	595
Dec.....	59	18	5	75	137	103	6,123	120	7,383	286	-249	126	613
1974-Jan.....	58	16	6	332	1,209	143	6,690	124	7,996	317	-918	177	879
Feb.....	55	15	6	341	547	107	6,285	108	7,862	242	72	149	866
Fiscal 1974 to date.....	413	114	42	2,057	7,275	959	49,995	1,050	59,621	3,528	-1,628	1,159	5,445

Fiscal year or month	State Depart- ment	Transpor- ta-tion Depart- ment 1/	Treasury Department		Atomic Energy Com- mission	Environ- mental Protection Agency	General Services Admin.	National Aero- nautics & Space Admin.	Veterans Adminis- tration	Other independ- ent agencies 3/	Undistribut- ed intra- governmental transactions 4/	Total
			Interest on public debt 2/	Other								
1965.....	384	785	11,346	87	2,625	-	300	5,091	5,708	4,364	-3,109	118,430
1966.....	410	793	12,014	413	2,403	-	-242	5,932	5,960	5,085	-3,364	134,652
1967.....	419	5,428	13,391	-327	2,264	-	131	5,423	6,845	6,554	-3,936	158,254
1968.....	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-4,499	178,833
1969.....	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-5,117	184,548
1970.....	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-6,380	196,581
1971.....	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-7,376	211,425
1972.....	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,886	-7,858	231,875
1973.....	591	8,183	24,167	6,815	2,393	1,114	438	3,311	11,968	11,446	-8,378	246,526
1974 (Est).....	743	8,444	29,100	6,749	2,328	2,559	-306	3,177	13,241	13,343	-9,963	274,660 2/
1975 (Est).....	793	9,059	30,500	7,133	2,886	3,991	-883	3,272	13,594	14,528	-10,717	304,445 6/
1973-Feb.....	45	471	2,010	138	210	65	43r	241	1,043	633r	-397	20,202r
Mar.....	45	526	2,128	347	225	134	52	301	1,061	1,092	-329	20,806
Apr.....	50	485	2,144	1,616	219	107	28	265	1,111	970	-324	22,306
May.....	29	648	2,157	57	229	111	-23	255	1,014	914	-377	20,157
June.....	18	874	2,184	-60	210	189	-8	301	862	1,169	-2,616	20,814
July.....	120	478	2,317	1,546	-108	55	97	278	1,097	2,274	-850	22,607
Aug.....	75	754	2,340	-56	221	88	3	262	1,050	927	-670	22,139
Sept.....	66	697	2,406	146	177	65	30	246	968	1,197	-849	20,736
Oct.....	60	758	2,445	1,318	190	99	-23	249	1,056	1,197	-850	23,092
Nov.....	63	768	2,403	163	201	108	-16					

FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Intragovernmental Transactions

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other	Total	Defense Department Soldiers' & Airmen's Home Permanent Fund	Health, Education, and Welfare 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
1965.....	282	1,042	4	1,329	3	582	65	-	-
1966.....	353	1,090	4	1,447	3	587	59	7	-
1967.....	475	1,181	5	1,661	3	721	64	46	15
1968.....	510	1,310	5	1,825	3	894	83	61	21
1969.....	611	1,401	6	2,018	3	1,009	140	94	23
1970.....	728	1,709	8	2,444	3	1,346	221	138	12
1971.....	727	1,876	8	2,611	3	1,617	324	183	17
1972.....	742	2,018	9	2,768	3	1,718	388	190	29
1973.....	816	2,101	10	2,927	3	1,848	435	198	43
1974. (Est).....	911	1,759	11	2,682	4	1,999	478	347	54
1975. (Est).....	978	1,847	15	2,840	6	2,109	498	500	70
1973-Feb.....	78	172	1	251	-	44	7	5	2
Mar.....	74	189	1	264	1	9	2	5	2
Apr.....	72	175	1	248	-	31	2	7	2
May.....	81	178	1	260	-	39	5	7	1
June.....	76	173	1	250	1	792	204	84	17
July.....	71	193	1	265	-	4	*	2	1
Aug.....	73	184	1	258	-	45	7	2	1
Sept.....	72	174	1	247	1	17	2	4	1
Oct.....	62	194	1	257	-	27	1	1	1
Nov.....	62	184	1	246	-	49	5	1	1
Dec.....	60	160	1	221	-	866	220	161	30
1974-Jan.....	85	220	1	306	1	6	*	3	1
Feb.....	86	197	1	284	-	49	8	7	2
Fiscal 1974 to date.....	571	1,505	7	2,083	1	1,062	244	181	37

Fiscal year or month	Interest credited to certain Government accounts - (Continued)								Grand Total	
	Interior Department	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 1/		
				Government	National Service Life Insurance Fund					
1965.....	8	255	11	34	182	482	155	2	1,780	
1966.....	10	309	8	33	191	546	161	2	1,917	
1967.....	9	380	14	30	198	622	170	2	3,936	
1968.....	7	439	34	32	211	706	181	2	4,499	
1969.....	5	517	53	32	225	805	191	3	5,117	
1970.....	15	601	115	31	245	987	215	5	3,936	
1971.....	10	637	184	31	271	1,232	251	4	7,376	
1972.....	8	496	206	32	292	1,464	258	4	5,089	
1973.....	18	487	247	31	309	1,566	262	5	5,452	
1974 (Est).....	20	708	375	31	339	1,814	261	n.a.	6,420	
1975 (Est).....	20	775	465	31	374	2,031	260	n.a.	7,140	
1973-Feb.....	1	3	2	*	6	57	19	*	146	
Mar.....	*	40	3	*	*	4	1	*	65	
Apr.....	2	17	6	*	1	7	1	*	324	
May.....	1	21	6	*	*	29	8	*	118	
June.....	4	166	119	15	147	715	99	3	2,366	
July.....	*	1	1	*	2	3	3	571	586	
Aug.....	1	37	3	*	6	71	19	219	412	
Sept.....	*	4	5	*	*	7	-1	564	602	
Oct.....	*	17	9	*	1	7	3	526	593	
Nov.....	*	21	10	*	*	29	9	343	471	
Dec.....	6	241	156	15	157	805	97	-2,160r	595	
1974-Jan.....	-3	2	1	*	2	3	1	606	623	
Feb.....	-	40	2	*	6	65	19	195	393	
Fiscal 1974 to date.....	5	363	188	16	175	989	149	865	4,276	
									6,358	

Source: See Table FFO-2.

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

* Less than \$500,000.

n. a. Not available.

r Revised.

Table FFO-5. - Budget Outlays by Major Function

(In millions of dollars)

Function	Fiscal year 1973						Fiscal year 1974						Comparable period FY 1973		
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Cumulative to date	
<u>National Defense</u>															
Outlays.....	6,345r	7,116	6,628	6,713	8,228	5,074	7,071	6,481	6,870	7,137	6,479	7,113	6,804	53,029	49,650
Proprietary receipts from the public.....	-107r	-155	-208	-429	-208	-196	-303	-379	-267	-236	-400	-318	-295	-2,397	-1,299
Intrabudgetary transactions.....	-1r	2	-3	117	-5	*	4	-8	5	-*	-1	-2	*	-2	-119
Total national defense.....	6,237r	6,963	6,417	6,401	8,015	4,878	6,772	6,095	6,607	6,900	6,079	6,793	6,509	50,630	48,232
<u>International affairs and finance</u>															
Outlays.....	234r	346	254	251	563	319	329	207	296	278	238	377	295	2,290	2,370
Proprietary receipts from the public.....	-4	-23	-16	-116	-78	-11	-2	-2	-14	-2	-20	-27	-71	-148	-420
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-	-*	-*	-	-*	-*	-*	-*	-*	-*
Total international affairs and finance..	230r	323	237	136	486	308	327	205	282	276	219	351	224	2,142	1,950
<u>Space research and technology</u>															
Outlays.....	241	301	265	257	304	280	262	246	255	246	225	258	233	2,006	2,198
Proprietary receipts from the public.....	-*	-*	-*	-2	-3	-2	-*	-*	-7	-*	-4	-7	-2	-23	-9
Total space research and technology.....	241	301	265	255	301	278	262	246	249	246	221	251	231	1,982	2,189
<u>Agriculture and rural development</u>															
Outlays.....	447	-60	382	-149	-123	2,011	448	-32	507	785	-225	761	142	4,397	6,185
Proprietary receipts from the public.....	-17	-17	-14	-6	-3	-*	-8	-3	-4	-4	-3	-5	-4	-31	-145
Total Agriculture and rural development..	431	-77	368	-155	-126	2,011	440	-35	503	782	-228	756	138	4,366	6,041
<u>Natural resources</u>															
Outlays.....	351	433	440	435	707	425	679	506	560	548	473	663	240	4,094	3,752
Proprietary receipts from the public.....	-120	-123	-115	-136	-591	-1,366	-106	-84	-143	-124	-603	-1,207	-181	-3,815	-4,242
Intrabudgetary transactions.....	-1	-*	-*	-1	2	-*	-*	-*	-*	-*	-*	-*	-*	-3	-3
Total natural resources	230	310	324	298	118	-942	573	422	417	424	-130	-544	58	277	-493
<u>Commerce and transportation</u>															
Outlays.....	675r	1,087	807	925	1,480	2,110	1,113	974	1,346	932	1,076	949	384	8,874	8,623
Proprietary receipts from the public.....	-65r	-15	-11	-16	-8	-6	-22	-16	-14	-18	-12	-25	-18	-133	-158
Intrabudgetary transactions.....	-53	-*	-4	-3	-38	-*	-1	-1	-71	-2	-	-38	-2	-116	-160
Total commerce and transportation.....	558r	1,072	793	907	1,434	2,104	1,090	957	1,261	912	1,064	886	363	8,626	8,304
<u>Community development and housing</u>															
Outlays.....	368	270	243	-149	309	911	779	712	462	36	316	332	198	3,745	3,488
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1	-*
Total community development and housing..	368	270	243	-149	309	911	779	712	461	36	316	331	198	3,744	3,488
<u>Education and manpower</u>															
Outlays.....	906r	787	789	1,067	1,339	777	955	663	956	807	619	985	933	6,695	6,852
Proprietary receipts from the public.....	-1	-1	-1	-2	-2	-1	-*	-2	-*	-2	-*	-2	-*	-8	-7
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-*	-	-	-	-	-*	-
Total education and manpower.....	905r	786	788	1,066	1,336	777	954	661	955	805	619	983	932	6,687	6,846

Table FFO-5. - Budget Outlays by Major Function - (Continued)

(In millions of dollars)

Function	Fiscal year 1973						Fiscal year 1974						Comparable period FY 1973		
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Cumulative to date	
<u>Health</u>															
Outlays.....	1,635r	1,624	1,831	1,690	1,822	2,004	1,766	2,080	982	1,911	2,697	2,017	2,038	15,479	13,300
Proprietary receipts from the public.....	-1	-*	-*	-*	-1	-*	-*	-*	-1	-*	-*	-2	-1	-4	-3
Intrabudgetary transactions.....	-120	-116	-126	-118	-114	-168	-167	-158	-174	-169	-650	-183	-172	-1,841	-1,387
Total health.....	<u>1,515r</u>	<u>1,507</u>	<u>1,705</u>	<u>1,572</u>	<u>1,709</u>	<u>1,835</u>	<u>1,599</u>	<u>1,922</u>	<u>807</u>	<u>1,742</u>	<u>2,047</u>	<u>1,832</u>	<u>1,866</u>	<u>13,635</u>	<u>11,910</u>
<u>Income security</u>															
Outlays.....	6,427r	6,077	6,357	7,362	6,538	5,954	6,333	6,381	7,235	6,632	6,984	7,258	7,114	53,904	48,052
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Intrabudgetary transactions.....	-*	-20	-4	-809	-13	3	3	-*	-1	-*	-497	-23	-1	-516	-677
Total income security.....	<u>6,427r</u>	<u>6,057</u>	<u>6,353</u>	<u>6,552</u>	<u>6,525</u>	<u>5,957</u>	<u>6,336</u>	<u>6,380</u>	<u>7,233</u>	<u>6,632</u>	<u>6,487</u>	<u>7,235</u>	<u>7,113</u>	<u>53,387</u>	<u>47,374</u>
<u>Veterans benefits and services</u>															
Outlays.....	1,090	1,107	1,154	1,059	906	1,140	1,097	1,005	1,099	1,232	1,175	1,249	1,133	9,130	8,278
Proprietary receipts from the public.....	-45	-43	-40	-41	-39	-41	-42	-35	-41	-39	-32	-44	-44	-318	-333
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-2
Total veterans benefits and services.....	<u>1,046</u>	<u>1,064</u>	<u>1,114</u>	<u>1,017</u>	<u>866</u>	<u>1,099</u>	<u>1,054</u>	<u>970</u>	<u>1,058</u>	<u>1,194</u>	<u>1,143</u>	<u>1,204</u>	<u>1,088</u>	<u>8,811</u>	<u>7,943</u>
<u>Interest</u>															
Outlays.....	2,020	2,145	2,157	2,184	2,202	2,332	2,363r	2,421	2,482	2,420	2,490	2,540	2,406	19,453	15,662
Proprietary receipts from the public.....	-13	-14	-23	-7	-40	-2	-1	-*	-14	-1	-177	-16	67	-144	-223
Intrabudgetary transactions.....	-4	-34	-13	-11	-118	-147	-150r	-28	-333	-7	-84	-170	-7	-926	-957
Interest and dividends.....	50r	-1	-*	-*	-39	-*	-53	-*	-1	-10	-60	-*	-*	-74	-32
Total interest.....	<u>2,053r</u>	<u>2,097</u>	<u>2,120</u>	<u>2,165</u>	<u>2,004</u>	<u>2,184</u>	<u>2,159</u>	<u>2,392</u>	<u>2,135</u>	<u>2,401</u>	<u>2,169</u>	<u>2,353</u>	<u>2,466</u>	<u>18,310</u>	<u>14,449</u>
<u>General government</u>															
Outlays.....	414r	489	430	520	1,729	593	495	662	495	479	543	668	561	4,509	4,644
Proprietary receipts from the public.....	-39	-13	1	-42	-60	-20	-17	-11	8	-27	-35	5	-21	-115	-199
Intrabudgetary transactions.....	-26	-14	-22	-11	-1,217	-10	-12	-9	-23	-14	-11	-37	-20	-134	-640
Total general government.....	<u>350r</u>	<u>462</u>	<u>409</u>	<u>466</u>	<u>452</u>	<u>563</u>	<u>466</u>	<u>643</u>	<u>479</u>	<u>438</u>	<u>498</u>	<u>636</u>	<u>520</u>	<u>4,259</u>	<u>3,805</u>
<u>Office of Revenue Sharing</u>															
Expenditures.....	9	-*	1,493	3	-*	7,549	-3	16	1,495	29	-*	1,532	1	10,619	13,435
Proprietary receipts from the public.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-6,055	-8,295
Intrabudgetary receipts.....	-	-	-	-	-	-6,055	-	-	-*	-	-	-	-	-	-
Total Office of Revenue Sharing.....	<u>9</u>	<u>-*</u>	<u>1,493</u>	<u>3</u>	<u>-*</u>	<u>1,495</u>	<u>-3</u>	<u>16</u>	<u>1,495</u>	<u>29</u>	<u>-*</u>	<u>1,532</u>	<u>1</u>	<u>4,565</u>	<u>5,140</u>
<u>Undistributed intragovernmental transactions</u>	<u>-397</u>	<u>-329</u>	<u>-324</u>	<u>-377</u>	<u>-2,616</u>	<u>-850</u>	<u>-670</u>	<u>-849</u>	<u>-850</u>	<u>-717</u>	<u>-816</u>	<u>-929</u>	<u>-677</u>	<u>-6,358</u>	<u>-4,733</u>
Net budget outlays.....	<u>20,202r</u>	<u>20,806</u>	<u>22,306</u>	<u>20,157</u>	<u>20,814</u>	<u>22,607</u>	<u>22,139</u>	<u>20,736</u>	<u>23,092</u>	<u>22,099</u>	<u>19,686</u>	<u>23,671</u>	<u>21,030</u>	<u>175,061</u>	<u>162,446</u>

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

* Less than \$500,000.

r Revised.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Health, Education and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.		Federal Insurance Administration	Other	Unemployment Trust Fund	Other
							Participation Sales Fund	Other				
1965.....	458	-263	-	-	-	-194	25	-161	-	-17	967	*
1966.....	-858	-413	786	-	*	-129	50	-19	3	14	1,468	*
1967.....	3,241	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 (Est.).....	3,049	582	3,025	354	n.a.	33	287	-54	n.a.	27	1,033	-
1975 (Est.).....	1,091	87	2,309	214	n.a.	124	238	-8	n.a.	1	-410	n.a.
1973-Feb.....	189	-53	-3	26	-	-*	23	-*	-	1	208	-
Mar.....	380	152	486	18	-	15	65	-1	2	*	-406	-*
Apr.....	287	126	74	31	-	-1	-142	-*	-	1	-280	-
May.....	-219	-80	131	-*	-*	20	126	*	-	-1	1,339	-
June.....	326	287	493	-8	-	*	41	-1	-	3	553	-*
July.....	-7	-29	264	89	*	-*	-23	1	2	1	-266	-
Aug.....	1,651	5	320	-110	-	37	8	-*	2	1	1,172	-
Sept.....	-1,051	50	484	7	-	*	48	*	-	b	-252	-
Oct.....	25	-10	265	114	-	*	15	2	-	1	-227	-
Nov.....	-563	-178	-58	40	-	1	21	-1	-	2	510	-
Dec.....	655	213	930	33	-	-3	-8	-1	-	1	-93	-
1974-Jan.....	-633	-61	226	55	-	*	10	-1	-	1	-526	-
Feb.....	1,522	86	65	-26	-	29	20	-*	-	1	268	-
Fiscal 1974 to date.....	1,599	78	2,497	423	*	64	90	1	4	9	586	-

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All Other	Total	
	Airport Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund									
				Airport Airway Trust Fund	Highway Trust Fund	National Service Life Insurance Fund	Other						
1965.....	-	-344	-59	126	6	1,249	180	208	-	149	*	2,330	
1966.....	-	-28	388	204	40	1,121	227	204	-	154	32	3,244	
1967.....	-	484	723	-109	-70	1,078	238	212	-	173	51	9,035	
1968.....	-	257	-589	224	122	873	258	265	-	135	-21	5,320	
1969.....	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522	
1970.....	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062	
1971.....	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417	
1972.....	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420	
1973.....	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821	
1974 (Est.).....	-	1,710	-	209	30	3,618	558	334	-390	-62	79	14,424	
1975 (Est.).....	n.a.	1,420	n.a.	214	32	2,982	565	344	-200	16	104	9,123	
1973-Feb.....	-	256	25	-1	-2	29	291	49	-111	-34	7	899	
Mar.....	-	164	-9	-11	-2	47	-2	8	-62	-55	2	790	
Apr.....	-	103	-16	-14	-2	-34	1	4	-63	-185	4	-105	
May.....	-	201	3	-11	-4	7	61	29	-164	800	3	2,202	
June.....	-	61	14	135	21	1,668	-3	67	-451	16	20	3,240	
July.....	69	237	15	-7	-3	213	-8	10	1,199	-190	14	1,583	
Aug.....	73	295	-65	-6	-3	-8	97	61	-69	15	8	3,705	
Sept.....	82	114	15	-13	-3	-85	-3	*	-108	-212	-3	-929	
Oct.....	75	-39	-52	-15	-5	-31	-216	39	-113	-156	-2	-328	
Nov.....	79	176	125	-4	-2	-93	64	61	-545	-7	3	-369	
Dec.....	71	272	-103	141	27	639	*	31	-211	-46	11	2,558	
1974-Jan.....	69	116	-28	-9	1	59	68	13	-186	-111	9	-929	
Feb.....	73	412	33	-4	-*	-15	275	81	-172	-11	10	2,647	
Fiscal 1974 to date.....	592	1,583	-60	83	13	679	276	296	-204	-718	48	7,939	

Source: See Table FFO-2.

* Less than \$500,000. n.a. not available.

Table FFO-7. - Trust Funds Transactions July 1, 1973 through February 28, 1974

Classification	(In millions of dollars)															
	Receipts					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	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/	Unified budget outlays attributable to trust funds	Excess of receipts or outlays (-)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
Federal Old-Age and Survivors Insurance.....	32,592	-	32,592	1,924	30,669	31,513	-	-	31,513	441	421	1,062	-	1,924	29,590	1,079
Federal Disability Insurance.....	4,144	-	4,144	353	3,791	4,049	-	-	4,049	55	54	244	-	353	3,696	95
Federal Hospital Insurance.....	7,517	-	7,517	776	6,741	5,019	-	-	5,019	499	96	181	-	776	4,243	2,498
Federal Supplementary Medical Insurance.....	2,507	-	2,507	1,378	1,129	2,062	-	-	2,062	1,340	-	37	-	1,378	685	444
Federal Employees Retirement.....	4,072	4	4,068	2,506	1,562	3,697	4	-	3,694	1	1,512	991	3	2,506	1,188	374
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-175	-	-	-175	-	-	-	-	-	-175	175
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-274	-	-	-274	-	-	-	-	-	-274	274
Airport and Airway.....	582	-	582	7	575	297	-	-	297	-	-	7	-	7	290	285
General Revenue Sharing.....	6,055	-	6,055	-	6,055	-	-	-	-	-	-	-	-	-	4,565	1,490
Highway.....	4,615	-	4,615	188	4,427	3,059	-	-	3,059	-	-	188	-	188	2,871	1,556
Indian Tribal Funds.....	208	96	112	112	-	228	-	96	132	107	-	5	-	112	20	-20
Military Assistance Advances.....	1,600	1,600	-	-	-	1,220	-	1,600	-380	-	-	-	-	-	-380	380
Railroad Retirement.....	1,041	-	1,041	172	869	1,752	-	-	1,752	22	-	149	-	172	1,581	-711
Unemployment.....	4,336	-	4,336	356	3,980	3,560	-	-	3,560	-	-	363	-7	356	3,203	777
Veterans Life Insurance.....	509	316	192	192	-	456	-	316	140	-	-	191	1	192	-52	52
All other trust.....	354	136	219	198	21	185	-	136	50	8	-	183	7	198	-148	169
Total.....	70,132	2,152	67,980	8,160	59,819	56,650	4	2,149	54,498	2,472	2,083	3,601	5	8,160	50,902	8,918

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

Note: The memorandum section of various tables in the Federal Budget presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one trust fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The Interfund transactions are payments from Federal funds to trust funds, and vice versa, but excludes trust fund payments of \$119 million to Federal Funds.

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

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

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

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

* Less than \$500,000.

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

(In million of dollars)

Classification	Fiscal Year 1974							Comparable Period Fiscal Year 1973		
	February 28, 1974			Cumulative to date						
	Loan disbursements	Loan repayments	Net Lending	Loan disbursements	Loan repayments	Net Lending	Loan balance End of Period	Loan disbursements	Loan repayments	Net lending
Funds appropriated to the President:										
Defense Production Act.....	-	-	-	-	*	-*	3	-	1	-1
Overseas Private Investment Corporation.....	-*	-	-*	6	2	5	17	7	-	7
Total -- Funds appropriated to the President.....	-*	-	-*	6	2	4	20	7	1	7
Agriculture Department:										
Commodity Credit Corporation:										
Storage facility and short-term export sales credits....	21	83	-62	355	468	-113	1,453	660	269	392
Farmers Home Administration:										
Economic opportunity loans.....	-	1	-1	-	5	-5	42	*	5	-5
Agricultural credit insurance.....	111	36	74	595	885	-290	1,028	883	251	632
Direct loans.....	-	-	-	-	-	-	1,400	59	69	-10
Emergency credit.....	-	-	-	-	-	-	53	-1	14	-15
Rural development insurance.....	16	1	15	169	242	-73	53	79	4	75
Rural housing insurance.....	89	6	83	869	772	96	2,414	1,239	32	1,206
Self-help housing land development.....	-	-	-	-	*	-*	*	-	*	-*
State rural rehabilitation.....	-	-*	*	-	-*	*	*	*	*	-*
Total -- Farmers Home Administration.....	216	44	172	1,632	1,904	-271	4,990	2,259	376	1,883
Rural Electrification Administration:										
Rural telephone bank.....	-	-	-	-	-	-	33	21	-	21
Other.....	-	-	-*	-	-	-	6,321	380	122	258
Other.....	-	*	-*	*	*	-*	4	-	*	-*
Total -- Agriculture Department.....	237	127	110	1,988	2,373	-385	12,801	3,320	766	2,554
Commerce Department:										
Economic development assistance:										
Economic Development Administration.....	1	1	-1	20	11	9	477	29	10	18
Promotion of industry and commerce:										
Trade adjustment assistance.....	*	-	*	2	-	2	10	6	-	6
Maritime Administration:										
Federal ship mortgage insurance.....	-	*	-*	-	1	-1	18	1	1	1
Other.....	-	1	-1	-	3	-3	28	-	4	-4
National Oceanic and Atmospheric Administration.....	-	*	-*	*	2	-1	6	*	2	-1
Total -- Commerce Department.....	1	2	-2	22	17	5	539	36	16	20
Defense Department:										
Military:										
Defense production guarantees.....	-	*	-*	-	1	-1	3	2	2	-*
Civil:										
Construction of power systems, Ryukyu Islands.....	-	*	-*	-	*	-*	8	-	*	-*
Total -- Defense Department.....	-	*	-*	-	1	-1	11	2	2	-*
Health, Education, and Welfare Department:										
Health Services and Mental Health Administration.....	-	-	-	3	-	3	33	6	*	6
Office of Education:										
Higher education activities.....	1	*	*	7	10	-4	466	3	6	-2
Student loans.....	4	1	3	45	4	41	134	29	2	27
Other.....	*	*	*	1	1	*	26	1	-	1
Other.....	*	*	*	1	1	1	29	2	-	2
Total -- Health, Education, and Welfare Department.....	6	1	4	58	16	42	689	41	8	34
Housing and Urban Development Department:										
Federal Housing Administration:										
Federal Housing Administration fund.....	38	1	37	295	20	275	1,653	215	16	199
College housing loans.....	1	*	*	18	42	-23	3,242	40	34	6
Housing for the elderly or handicapped fund.....	-	1	-1	1	4	-3	521	5	4	1
Low-rent public housing program.....	43	26	17	457	408	49	100	451	346	105

FEDERAL FISCAL OPERATIONS

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

(In million of dollars)

Classification	Fiscal Year 1974							Comparable Period Fiscal Year 1973		
	February 28, 1974			Cumulative to date						
	Loan disbursements	Loan repayments	Net lending	Loan disbursements	Loan repayments	Net lending	Loan balances End of Period	Loan disbursements	Loan repayments	Net lending
Housing and Urban Development Department: (Continued)										
Government National Mortgage Association:										
Special assistance functions.....	56	50	6	1,250	1,310	-60	3,278	939	1,024	-85
Management and liquidating functions fund.....	-	5	-5	-	45	-45	402	-	96	-96
Participation sales fund.....	-	-	-	2	2	-	-	-	-	-
Housing management.....	-	*	-*	-	1	-1	13	*	3	-2
Community development:										
Urban renewal program.....	15	29	-14	735	581	154	364	602	391	212
Rehabilitation loan fund.....	1	1	-*	11	8	3	202	27	6	21
Public facility loans.....	1	1	1	16	5	10	472	14	5	9
Total -- Housing and Urban Development Department.....	<u>156</u>	<u>114</u>	<u>41</u>	<u>2,786</u>	<u>2,426</u>	<u>359</u>	<u>10,246</u>	<u>2,293</u>	<u>1,924</u>	<u>369</u>
Interior Department:										
Bureau of Reclamation.....	1	*	*	10	2	8	182	12	2	10
Other.....	1	*	*	2	1	1	62	4	1	3
Total.....	<u>1</u>	<u>*</u>	<u>1</u>	<u>13</u>	<u>3</u>	<u>10</u>	<u>244</u>	<u>15</u>	<u>3</u>	<u>13</u>
Transportation Department.....	*	-	*	21	-	21	103	18	-	18
Treasury Department.....	-	-	-	-	*	-*	6	-	*	-*
General Services Administration.....	-*	1	-1	-6	7	-13	102	-2	1	-2
Veterans Administration:										
Direct loan program.....	3	6	-4	32	61	-29	783	32	193	-161
Loan guaranty program.....	19	78	-59	175	196	-20	992	130	223	-93
Government life insurance fund.....	*	1	-*	5	6	-1	66	3	7	-3
National service life insurance.....	9	7	2	82	57	25	941	71	58	13
Other.....	1	1	1	11	5	6	70	10	4	5
Total -- Veterans Administration.....	<u>31</u>	<u>92</u>	<u>-61</u>	<u>305</u>	<u>325</u>	<u>-20</u>	<u>2,851</u>	<u>246</u>	<u>485</u>	<u>-239</u>
Other independent agencies:										
Loans to District of Columbia.....	67	-	67	111	8	103	723	*	-	*
Federal Home Loan Bank Board:										
Federal Savings and Loan Insurance Corporation.....	-	4	-4	-7	24	-30	114	*	14	-14
Interstate Commerce Commission.....	-	-	-	-	*	-*	102	-	-	-
National Capital Planning Commission.....	-	-	-	-	-	-	-	-	-	-
Small Business Administration:										
Business loan and investment fund.....	23	10	13	168	107	62	1,449	145	116	28
Disaster loan fund.....	-204	9	-213	97	86	11	1,241	540	47	493
Total -- loan account.....	<u>318</u>	<u>361</u>	<u>-43</u>	<u>5,562</u>	<u>5,394</u>	<u>168</u>	<u>31,242</u>	<u>6,663</u>	<u>3,383</u>	<u>3,281</u>

Source: Bureau of Government Financial Operations.

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

Direct and Guaranteed Loans Outstanding.

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

* Less than \$500,000.

Table FFO-9. - Selected Accrual Data Reported by Federal Agencies for Period Ended December 31, 1973

(In thousands of dollars)

Agency	Transaction data						Balances as of December 31, 1973				
	Quarter ended December 31, 1973			Current fiscal year to date			Payables		Receivables		
	Net cash outlays	Net change in receivables and payables	Accrued expenditures	Net cash outlays	Net change in receivables and payables	Accrued expenditures	To the public	To other agencies	From the public	From other agencies (Includes advances)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Legislative Branch	159,235	-11,851	147,385	300,251	-15,861	284,390	56,756	32,556	897	643	172,258
The Judiciary	50,141	-1	50,140	84,038	-29	84,008	8	*	-	-	-
Executive Office of the President	15,883	-1,634	14,248	30,581	-1,740	28,841	2,267	1,561	4	1,294	1,594
Funds Appropriated to the President:											
International security assistance	63,944	-42,152	21,792	112,415	79,574	191,989	427,564	314,894	234,317	4,985	17,330
International development assistance	337,752	3,155	340,907	659,871	-14,791	645,079	179,283	57,046	50,062	55,012	42,196
Other	297,054	-125,652	171,402	612,955	-265,257	347,697	45,733	634,718	28,016	765,166	5,117
Agriculture Department	2,096,786	159,060	2,255,846	5,518,573	436,077	5,954,650	1,541,952	294,014	748,261	22,758	201,410
Commerce Department	362,518	19,571	382,089	708,485	-4,481	704,004	340,472	88,549	19,647	33,012	63,614
Defense Department:											
Military	19,291,640	318,883	19,610,524	37,022,379	885,543	37,907,922	6,646,571	3,016,887	232,919	122,138	3,047,096
Civil	458,791	-5,295	453,496	817,985	71,577	889,562	263,927	88,427	37,038	977	140,051
Health, Education, and Welfare Department	22,260,393	1,600,382	23,860,775	43,763,124	1,085,288	44,848,412	7,699,948	1,561,636	19,286	229,326	2,101,440
Housing and Urban Development Department	710,716	89,427	800,143	2,969,992	-33,501	2,936,490	764,270	420,741	400,595	10,121	288,795
Interior Department	10,212	-22,417	-12,205	-781,921	-45,594	-827,515	247,703	81,335	86,609	39,890	105,901
Justice Department	394,466	-150,710	243,757	832,993	-326,313	506,681	50,859	12,645	4,800	323,008	18,869
Labor Department	1,789,956	29,184	1,819,140	3,700,302	-338,471	3,361,832	90,645	7,190	8,921	550,129	51,144
State Department	200,132	-42,607	157,525	460,887	-111,537	349,349	86,731	23,140	54,442	8,063	101,771
Transportation Department	2,189,000	36,809	2,225,809	4,116,896	-27,101	4,089,796	745,286	60,160	24,749	115,090	61,867
Treasury Department:											
Interest on the public debt	8,332,611	-1,008,145	7,324,466	14,255,054	131,908	14,386,962	2,899,485	106,341	-45	-	-
Other	1,374,688	153,536	1,528,223	3,010,709	149,462	3,160,171	108,219	71,957	469,575	8,613	939,696
Atomic Energy Commission	593,699	9,964	603,663	883,710	18,606	902,316	408,322	17,534	63,977	44,377	89,916
Environmental Protection Agency	299,980	-381,130	-81,151	508,270	-423,373	84,897	9,373	342	186	7	2,335
General Services Administration	-52,887	27,244	-25,643	77,630	-72,303	5,327	352,260	251,087	184,247	11,091	349,210
National Aeronautics and Space Administration	715,581	-13,533	702,048	1,500,717	-95,764	1,404,952	442,260	122,853	63,283	30,713	47,308
Veterans Administration	3,387,525	91,502	3,479,026	6,502,272	-10,404	6,491,868	1,404,043	52,180	25,666	222,517	105,389
Other independent agencies	2,916,552	-106,142	2,810,409	7,314,718	-45,905	7,268,812	1,447,306	182,005	282,613	352,677	189,950
Undistributed intrabudgetary transactions:											
Federal employer contributions to retirement funds	-724,268	-317	-724,585	-1,493,429	-8,143	-1,501,572					128,551
Interest on certain Government accounts	-2,957,985	877,191	-2,080,794	-3,204,729	-394,735	-3,599,464		984			550,035
Elimination of interagency receivables and payables		-1,068,491	-1,068,491		-1,504,728	-1,504,728		-7,500,782			-8,822,843
Total	<u>64,574,115</u>	<u>435,832</u>	<u>65,009,948</u>	<u>130,284,726</u>	<u>-881,997</u>	<u>129,402,729</u>	<u>26,261,241</u>	<u>-</u>	<u>3,040,065</u>	<u>2,951,608</u>	<u>-</u>
Off-budget Federal agencies:											
Export-Import Bank of U.S.	163,106	-2,075	161,031	607,392	-14,677	592,715	64,461	318	146,416	-	-
Postal Service	667,297	-94,845	572,453	-99,300	905,034	805,734	774,838	1,135,437	54,796	19,298	217,936
Rural Electrification Administration revolving funds	164,352	708	165,060	262,606	1,560	264,165	-	690	99,870	-	202
Elimination of interagency receivables and payables		+215,994	+215,994		-685,582	-685,582		-1,136,445			-218,138
Total Off-budget Federal agencies	994,756	119,783	1,114,538	770,697	206,335	977,032	839,299	-	301,081	19,298	-

Source: Bureau of Government Financial Operations.

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

* Less than \$500.

FEDERAL OBLIGATIONS

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

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

Obligations are classified according to a uniform set

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

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

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

FEDERAL OBLIGATIONS

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, February 28, 1974

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
<u>Personal services and benefits</u>			
Personnel compensation.....	26,978	2,256	26,978
Personnel benefits.....	2,121		4,377
Benefits for former personnel.....	4,411		4,411
<u>Contractual services and supplies</u>			
Travel and transportation of persons.....	908	362	1,270
Transportation of things.....	1,011	1,011	2,012
Rent, communications, and utilities.....	1,509	908	2,417
Printing and reproduction.....	277	238	515
Other services.....	18,454	7,274	25,728
Supplies and materials.....	12,457	5,179	17,636
<u>Acquisition of capital assets</u>			
Equipment.....	9,674	1,553	11,227
Lands and structures.....	2,425	359	2,784
Investments and loans.....	6,906	104	7,010
<u>Grants and fixed charges</u>			
Grants, subsidies, and contributions.....	32,942	2,400	35,343
Insurance claims and indemnities.....	55,993	37	56,030
Interest and dividends.....	14,486	6,305	20,791
Refunds.....	768		768
<u>Other</u>			
Undistributed U.S. obligations.....	-1,512	705	-806
Obligations incurred abroad.....	4,757	764	5,522
Unvouchered.....	53	11	64
Gross obligations incurred 1/.....	<u>194,619</u>	<u>29,456</u>	<u>224,075</u>

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

1/ For Federal Budget presentation a concept of "net obligations incurred" is generally used. This concept eliminates transactions within the Government and revenue and reimbursements from the public which by statute may be used by Government agencies without appropriation action by the Congress. Summary figures on this basis follow. (This data is on the basis of Reports on Obligations received from the agencies prior to reports submitted for Budget

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

Gross obligations incurred (as above).....	224,075
Deduct:	
Advances, reimbursements, other income, etc.....	44,168
Offsetting receipts.....	23,214
Net obligations incurred.....	<u>156,693</u>

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, February 28, 1974

(In millions of dollars)

Major function	Major object class							Total	
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other		
			Equipment	Lands and structures	Investments and loans				
National defense.....	23,141	24,186	9,191	996	-	189	4,322	62,026	
International affairs and finance.....	289	534	5	4	813	408	383	2,434	
Space research and technology.....	351	1,474	51	39	-	*	-	1,916	
Agriculture and rural development.....	552	983	6	2	3,658	3,963	-2,407	6,756	
Natural resources.....	1,333	1,262	159	658	20	840	-1	4,271	
Commerce and transportation.....	1,688	794	107	43	548	3,429	949	7,557	
Community development and housing.....	214	234	1	563	1,358	1,355	4	3,728	
Education and manpower.....	389	362	8	14	10	7,555	1	8,340	
Health.....	437	1,520	11	8	16	14,784	-2	16,775	
Income security.....	958	1,148	5	2	1	44,928	-	47,043	
Veterans benefits and services.....	1,476	489	80	40	371	7,269	47	9,772	
Interest.....	-	-	-	-	-	14,062	-	14,062	
General government.....	2,683	1,632	49	56	111	5,408	2	9,941	
Total.....	<u>33,511</u>	<u>34,616</u>	<u>9,674</u>	<u>2,425</u>	<u>6,906</u>	<u>104,189</u>	<u>3,298</u>	<u>194,619</u>	

* Less than \$500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government
by Department or Agency, February 28, 1974

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred	
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered		
Legislative Branch 2/.....	172	-	*	4	3	6	157	3	35	5	5	-	-	-	-	-	1	-	392		
The Judiciary.....							REPORTS NOT RECEIVED														
Executive Office of the President.....	20	-	*	1	*	1	*	3	*	*	-	-	-	-	-	-	-	-	25		
Funds appropriated to the President:																					
International security assistance..	5	-	-	3	4	1	*	7	2	11	-*	-	4	-	-	33	-	5	-	73	
International development assistance	57	-	-	2	*	2	*	23	370	*	-	138	188	1	-	-	44	185	-	968	
Other.....	26	-	-	6	*	*	*	11	1	-*	-	674	390	-	-	-	17	-	1,169		
Agriculture Department:																					
Commodity Credit Corporation.....	3	-	*	*	21	*	-	29	734	*	-	1,461	2,395	-	-	-2,415	-	-	2,228		
Other.....	859	-	1	41	18	19	1	112	186	14	24	2,197	3,505	30	142	455	-*	9	-	7,613	
Commerce Department.....	301	-	2	11	2	17	9	52	16	23	*	2	315	*	-	-	6	49	803		
Defense Department:																					
Military:																					
Department of the Army.....	5,386	583	4	246	251	201	6	2,111	1,703	654	163	-	4	3	17	-	-	2,711	*	14,040	
Department of the Navy.....	6,126	803	6	185	319	175	46	4,356	2,643	4,308	282	-	4	3	18	-	-	301	2	19,578	
Department of the Air Force.....	5,400	699	1	103	248	191	14	3,305	2,652	4,055	139	-	*	12	9	13	15	1,288	-	18,146	
Defense agencies.....	645	-	3,335	13	25	306	3	351	2,581	35	1	-	*	40	-	-	-	11	-	7,347	
Civil defense.....	8	-	-	*	*	*	*	10	*	*	-	-	32	-	-	-	-	-	-	51	
Total military.....	17,565	2,085	3,346	548	843	873	69	10,132	9,579	9,052	585	-	41	57	44	15	15	4,311	2	59,162	
Civil.....	324	-	1	15	3	9	1	300	56	28	412	-	7	1	*	-	-	-	-	1,158	
Health, Education, and Welfare Department.....	1,114	-	12	39	4	60	3	1,068	50	16	10	20	12,009	42,473	-	-	-2	-	-*	56,878	
Housing and Urban Development Department:																					
Government National Mortgage Association.....	-	-	-	-	-	-	-	191	-	-	-	918	-	48	-	-	-	-	-	1,157	
Other.....	180	-	*	9	*	7	2	14	1	*	553	448	986	41	13	22	-	-	-	2,276	
Interior Department.....	613	-	1	25	5	23	1	508	106	21	219	21	358	*	2	85	-1	-	-	1,986	
Justice Department.....	496	-	*	28	3	18	1	45	41	11	12	-	245	*	-	*	-	2	*	903	
Labor Department.....	141	-	269	9	1	3	*	17	3	1	*	-	1,537	2,837	-	-	-	-	-	4,817	
State Department.....	156	-	-	14	12	9	3	47	3	3	1	-	212	24	-	-	-	133	1	621	
Transportation Department.....	1,010	36	57	34	11	46	1	194	77	75	33	-	2,880	*	*	-	843	-	-	5,297	
Treasury Department:																					
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	13,924	-	-	-	-	-	13,924	
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-	-	-	-	-	138	-	-	-	-	-	138	
General revenue sharing.....	-	-	-	-	-	-	-	-	-	-	-	-	4,565	-	-	-	-	-	-	4,565	
Other.....	973	-	*	41	6	28	22	47	27	15	*	110	125	34	-	1	-	*	-	1,428	
Atomic Energy Commission.....	96	-	*	4	4	30	1	2,078	1	129	411	-	1	*	-	-	-	-	-	2,756	
Environmental Protection Agency.....	100	-	*	7	1	6	*	39	4	3	*	-	318	*	-	-	2	-	-	479	
General Services Administration.....	296	-	*	4	26	248	1	312	530	21	36	-	*	*	1	-	-	-	-	1,476	
National Aeronautics and Space Administration.....	350	-	1	10	5	41	2	1,380	36	51	39	-	*	*	-	-	-	-	-	1,916	
Veterans Administration.....	1,466	-	*	24	4	35	-	167	252	78	40	371	2,283	4,986	*	-	-	47	-	9,752	
Other independent agencies:																					
Small Business Administration.....	46	-	*	2	*	1	*	15	*	*	1	545	-	*	-	-	-	-	-	612	
Tennessee Valley Authority.....	211	-	-	3	31	10	*	50	338	109	22	-	21	*	119	-	-2	-	-	912	
Other.....	397	-	723	23	4	16	2	1,610	10	7	21	-	559	5,507	56	158	4	42	-	9,138	
Total.....	26,978	2,121	4,411	908	1,011	1,509	277	18,454	12,857	9,674	2,425	6,906	32,942	55,993	14,486	768	-1,512	4,757	53	194,619	
Off-budget Federal agencies: 3/																					
Export-Import Bank of U.S.....	4	-	-	*	*	*	*	*	*	*	*	2,002	-	124	104	-	-	-	-	-	2,236
Postal Service.....	5,179	-	*	18	468	187	2	74	79	78	132	-	-	9	10	-	-	-	-	-	6,236
Rural Electrification Administration revolving funds.....	*	-	-	*	-	-	*	-	-	-	-	547	-	-	-	-	-	-	-	-	547
Total Off-budget Federal agencies.....	5,183	-	*	18	468	187	2	74	79	78	132	2,549	-	133	114	-	-	-	-	-	9,019

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

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

Comparative Statement by Months

(In millions of dollars)

Object Class	Fiscal year 1973						Fiscal year 1974							Comparable Period FY 1973
	Feb.	Mar.	Apr.	May	June p	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Cumulative to date
National defense:														
Personal services and benefits:														
Personnel compensation.....	2,055	2,170	2,195	2,120	2,094	2,523	2,407	2,028	2,251	2,291	1,777	2,816	1,656	17,708
Personnel benefits.....	224	370	217	243	233	257	111	413	278	260	237	377	153	2,085
Benefits for former personnel.....	365	370	371	375	386	385	427	405	412	418	416	441	445	3,348
Contractual services and supplies:														
Travel and transportation of persons...	94	39	99	80	86	104	91	76	43	46	42	102	54	556
Transportation of things.....	86	54	161	68	100	119	115	127	52	72	108	162	100	851
Rent, communications, and utilities....	122	134	63	105	85	137	117	101	143	109	85	121	93	905
Printing and reproduction.....	9	9	6	10	8	10	11	6	10	11	4	10	9	71
Other services.....	1,588	1,096	1,027	892	1,650	2,169	1,632	1,246	2,569	1,228	790r	1,472	1,124	12,221
Supplies and materials.....	915	1,371	841	973	1,402	1,366	1,467	881	1,251	1,033	1,144	1,242	1,187	9,582
Acquisition of capital assets:														
Equipment.....	1,451	834	664	823	1,292	727	850	953	1,668	1,344	952	1,582	1,130	9,191
Lands and structures.....	137	178	144	123	226	99	85	132	276	76	151	129	59	996
Investments and loans.....	*	1	**	*	*	-	-	-	-	-	-	-	-	2
Grants and fixed charges:														
Grants, subsidies, and contributions...	2	2	2	2	3	7	2	2	3	11	5	6	5	42
Insurance claims and indemnities.....	6	11	7	7	3	10	6	6	9	8	5	7	6	57
Interest and dividends.....	6	5	11	2	11	9	6	6	3	3	4r	10	3	53
Refunds.....	9	4	3	1	45	3	9	4	6	12	4	7	1	58
Other:														
Undistributed U.S. obligations.....	2	1	2	*	1	-*	-*	*	-*	8	-8	-**	-7	2
Obligations incurred abroad.....	546	537	617	542	574	583	571	540	585	505	437	182	879	4,317
Unvouchered.....	*	-	*	-	-	*	*	*	*	*	*	*	*	*
Total national defense.....	7,618	7,185	6,430	6,366	8,195	8,510	7,909	6,928	9,558	7,434	6,154	8,592	6,898	62,026
Non-defense:														
Personal services and benefits:														
Personnel compensation.....	1,572	2,257	1,670	1,712	1,626	1,111	1,147	1,180	1,154	1,081r	1,207	1,123	1,194	9,270
Personnel benefits.....	4	5	4	5	4	4	4	6	2	5	6	6	2	36
Benefits for former personnel.....	42	48	75	39	1,006	124	16	16	720	45	28	88	25	1,064
Contractual services and supplies:														
Travel and transportation of persons...	30	42	44	48	57	42	42	45	45	50r	39	36	46	352
Transportation of things.....	79	157	95	81	86	33	25	8	19	30	15	16	13	751
Rent, communications, and utilities...	60	111	107	94	62	79	70	72	86	71r	72	74	79	604
Printing and reproduction.....	16	18	21	18	26	53	23	25	14	22	32	11	26	177
Other services.....	396	861	1,185	1,063	1,255	677	721	660	676	765	772	983	835	6,233
Supplies and materials.....	222	697	413	261	245	535	292	265	345	273	203	308	648	2,874
Acquisition of capital assets:														
Equipment.....	263	159	133	127	168	61	53	34	89	55r	47r	45	85	483
Lands and structures.....	300	314	1,121	265	2,230	209	151	142	378	247	81	149	70	1,429
Investments and loans.....	734	786	1,274	831	2,725	554	445	1,274	351	599r	680	1,321	1,666	6,906
Grants and fixed charges:														
Grants, subsidies, and contributions...	3,267	3,136	6,578	2,702	9,969	6,108	3,405r	3,226r	4,100	2,419	4,370r	5,050	4,351	32,901
Insurance claims and indemnities.....	6,701	7,101	7,085	6,654	7,045	6,358	7,064	6,885	6,881	6,898	6,961r	7,256	7,635	50,364
Interest and dividends.....	1,540	1,667	1,612	1,589	1,643	1,734	1,749	1,806	1,833	1,777	1,894	2,025	1,638	14,442
Refunds.....	27	94	74	27	276	42	43	266	33	108	42	717	-529	722
Other:														
Undistributed U.S. obligations.....	136	3,940	-1,295	273	-172	-2,843	-167	887	12	73	601	408	-475	-1,514
Obligations incurred abroad.....	123	46	46	80	133	46	55	84	45	52	40	54	100	440
Unvouchered.....	3	6	4	5	7	6	7	6	7	7	36	-22	4	51
Total non-defense.....	15,516	21,445	20,246	15,872	28,392	14,932	15,146r	16,888	16,791	14,612r	17,126	19,649	17,412	132,594
Grand total.....	23,133	28,630	26,676	22,238	36,589	23,442	23,056r	23,816r	26,348	23,046r	23,280	23,242	24,310	194,619
	23,133	28,630	26,676	22,238	36,589	23,442	23,056r	23,816r	26,348	23,046r	23,280	23,242	24,310	194,898

* 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- lanous items	Gold Balance 4/	Balance in account of the U.S. Treasury	
	Available funds in demand accounts at:		Total	Federal Reserve Banks	Other depositaries 3/						
	Federal Reserve Banks	Special depositaries, Treasury Tax and Loan Accounts									
1965.....	672	10,689	-	11,469	233	-	320	534	55	108	12,610
1966.....	766	10,050	-	10,917	370	-	252	775	93	102	12,407
1967.....	1,311	4,272	-	5,695	577	-	266	1,159	62	112	7,759
1968.....	1,074	4,113	-	5,298	352	-	190	768	86	111	6,694
1969.....	1,258	4,525	-	5,894	393	-	158	553	104	112	7,104
1970.....	1,005	6,929	-	8,045	355	-	218	277	121	111	9,016
1971.....	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911
1972.....	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310
1973.....	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741
1972-Dec.....	1,856	8,907	310	11,073	121	104	37	570	90	107	12,102
1973-Mar.....	2,882	9,744	309	12,936	139	105	48	631	139	107	14,104
Apr.....	4,162	9,683	311	14,156	476	194	42	644	77	107	15,695
May.....	3,242	4,679	311	8,232	145	110	25	619	106	107	9,343
June.....	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741
July.....	2,867	4,203	108	7,178	151	64	55	542	67	107	8,164
Aug.....	847	2,217	8	3,072	141	61	28	549	57	107	4,015
Sept.....	1,626	6,582	71	8,279	271	210	19	578	67	107	9,532
Oct.....	1,839	3,781	71	5,691	185	69	23	582	65	107	6,722
Nov.....	1,945	2,666	70	4,681	150	57	24	536	53	107	5,608
Dec.....	2,543	7,760	70	10,374	89	64	27	531	80	107	11,273
1974-Jan.....	2,844	7,628	69	10,542	235	137	50	548	78	107	11,696
Feb.....	2,017	5,579	69	7,665	203	69	42	528	33	107	8,646
Mar.....	1,372	6,915	69	8,355	183	106	41	661	125	107	9,579

Source: Daily Statement of the United States Treasury.

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	End of period	Balance					
	Proceeds from sales of securities 1/				Taxes					High	Low	Average			
	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/									
1965.....	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	1,844	5,431			
1966.....	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324			
1967.....	2,783	-	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775			
1968.....	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191			
1969.....	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329			
1970.....	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022			
1971.....	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146			
1972.....	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648			
1973.....	3,261	9	4,413	6,158	171,828	-	185,669	184,874	8,433	10,854	800	5,644			
1973-Mar.....	283	4	-	-	17,417	-	17,704	17,361	9,744	10,254	5,768	8,241			
Apr.....	292	2	-	-	16,969	-	17,263	17,328	9,683	9,683	1,876	5,921			
May.....	291	-	-	-	14,526	-	14,817	19,817	4,679	9,541	3,904	6,718			
June.....	268	2	-	-	19,871	-	20,141	16,389	8,433	8,694	1,368	4,389			
July.....	250	-	-	-	13,905	-	14,155	18,377	4,203	8,299	2,573	4,570			
Aug.....	239	-	997	-	14,322	-	15,558	17,551	2,217	4,248	1,622	2,254			
Sept.....	200	-	-	-	17,024	-	17,224	12,856	6,582	6,582	545	2,929			
Oct.....	214	-	-	817	13,570	-	14,601	17,403	3,781	6,020	2,615	4,123			
Nov.....	211	-	1,939	-	13,893	-	16,043	17,156	2,666	4,781	892	2,536			
Dec.....	200	2	1,351	-	18,376	-	19,929	14,831	7,760	7,760	961	3,691			
1974-Jan.....	337	-	-	-	14,202	-	14,539	14,674	7,628	8,343	3,432	5,778			
Feb.....	330	-	-	-	15,259	-	15,589	17,644	5,579	6,906	2,731	4,438			
Mar.....	292	4	3,967	-	19,289	-	23,552	22,213	6,915	6,915	1,563	4,215			

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

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

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

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

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

ACCOUNT OF THE U.S. TREASURY**Table UST-3. - Summary of Cash Transactions through the Account of the U.S. Treasury**

Fiscal year or month	Net cash transactions other than borrowing				Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: U.S. Treasury account balance, increase, or decrease (-)		
	Deposits and withdrawals (budget and other accounts)			Clearing accounts 2/				
	Cash deposits	Cash withdrawals 1/	Excess of deposits, or withdrawals (-)					
1965.....	125,464	126,395	-931	-584	-1,515	3,089	1,575	
1966.....	141,095	142,191	-1,095	-1,075	-2,171	1,968	-203	
1967.....	163,036	164,591	-1,555	654	-901	-3,747	-4,648	
1968.....	165,086	184,581	-19,495	-2,095	-21,590	20,525	-1,065	
1969.....	201,735	201,735	243	-1,928	-1,684	2,094	409	
1970.....	209,924	223,648	-13,723	1,556	-12,167	14,079	1,912	
1971.....	205,961	229,353	-23,393	1,822	-21,571	22,466	895	
1972.....	228,285	244,880	-16,594	-5,632	-22,226	23,625	1,399	
1973.....	252,207	276,736	-23,529	2,365	-21,164	23,596	2,432	
1973-Mar.....	18,376	24,170	-5,794	3,775	-2,019	3,253	1,234	
Apr.....	26,762	24,759	2,003	-174	1,829	-238	1,591	
May.....	20,852	24,145	-3,292	-2,537	-5,829	-523	-6,352	
June.....	27,617	23,701	3,916	2,233	6,149	-1,751	4,398	
July.....	21,542	25,575	-4,033	-2,689	-6,722	1,145	-5,577	
Aug.....	22,414	28,051	-5,637	1,442	-4,195	46	-4,149	
Sept.....	26,007	22,795	3,212	-164	3,047	2,469	5,517	
Oct.....	20,765	26,411	-5,646	-951	-6,597	3,786	-2,811	
Nov.....	21,535	26,180	-4,646	2,435	-2,211	1,097	-1,114	
Dec.....	22,923	19,562	3,360	-921	2,439	3,225	5,665	
1974-Jan.....	27,995	26,686	1,309	377	1,686	-1,262	424	
Feb.....	22,377	23,834	-1,457	-1,087	-2,544	-506	-3,050	
Mar.....	20,088	23,756	-3,668	-40	-3,708	-4,641	932	
Fiscal 1974 to date.....	205,645	222,852	-17,207	-1,598	-18,805	14,642	4,163	

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

of certain transactions.

1/ Exclude transactions of clearing accounts.

2/ Previously included under cash withdrawals.

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

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

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

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

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

3/ The United States payment of the \$259 million increase in its gold subscription to the International Monetary Fund, authorized by P.L. 89-31, approved June 2, 1965 (70 Stat. 119) was made on June 20, 1965.

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

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

MONETARY STATISTICS

Table MS-1. - Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certifi- cates 2/	Silver certifi- cates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1965.....	68	22	13	829	4	*	302	34,820	36,058
1966.....	64	21	4	582	1	*	303	37,315	38,290
1967.....	61	21	4	395	1	*	300	39,289	40,071
1968.....	59	21	4	225	1	*	299	41,722	42,331
1969.....	57	20	4	223	1	*	294	44,547	45,146
1970.....	55	20	4	220	1	*	297	47,626	48,223
1971.....	54	20	4	218	1	*	321	51,304	51,922
1972.....	53	20	4	215	1	*	320	54,572	55,184
1973.....	52	20	4	213	1	*	320	59,664	60,273
1972-Dec.....	52	20	4	214	1	*	320	58,619	59,229
1973-Feb.....	52	20	4	214	1	*	320	56,796	57,405
Mar.....	52	20	4	214	1	*	320	57,251	57,860
Apr.....	52	20	4	214	1	*	319	58,102	58,711
May.....	52	20	4	214	1	*	320	59,106	59,715
June.....	52	20	4	213	1	*	320	59,664	60,273
July.....	51	20	4	213	1	*	320	60,072	60,681
Aug.....	51	20	4	213	1	*	320	60,189	60,798
Sept.....	51	20	4	213	1	*	320	60,011	60,620
Oct.....	51	20	4	213	1	*	321	60,790	61,399
Nov.....	51	20	4	213	1	*	321	61,991	62,600
Dec.....	51	20	4	213	1	*	321	64,130	64,738
1974-Jan.....	51	20	4	213	1	*	321	61,529	62,138
Feb.....	51	20	4	212	1	*	321	62,114	62,723

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		
1965.....	482	3,180	3,662	39,720	204.14
1966.....	482	3,782	4,264	42,554	216.10
1967.....	482	4,160	4,641	44,712	224.55
1968.....	482	4,827	5,309	47,640	236.82
1969.....	482	5,308	5,790	50,936	250.65
1970.....	482	5,646	6,128	54,351	265.39
1971.....	482	5,990	6,472	58,393	282.03
1972.....	633	6,383	7,016	62,201	297.84
1973.....	705	6,793	7,498	67,771	322.08
1972-Dec.....	671	6,615	7,287	66,516	317.17
1973-Feb.....	681	6,610	7,291	64,696	308.20r
Mar.....	685	6,635	7,320	65,180	310.33
Apr.....	693	6,689	7,382	66,094	314.50
May.....	700	6,746	7,446	67,161	319.38
June.....	705	6,793	7,498	67,771	322.10
July.....	710	6,832	7,542	68,223	324.03
Aug.....	714	6,863	7,577	68,376	324.53
Sept.....	718	6,879	7,597	68,217	323.55
Oct.....	722	6,922	7,644	69,043	327.26
Nov.....	727	6,969	7,696	70,296	333.01
Dec.....	733	7,026	7,759	72,497 7/	343.24
1974-Jan.....	736	7,006	7,742	69,880	330.66r
Feb.....	741	7,029	7,770	70,493	333.42

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

4/ Issued on and after July 1, 1929.

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

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

2/ Issued prior to January 30, 1934.

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

3/ Issued prior to July 1, 1929.

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	Total outstanding			Securities held by:						
				Government accounts			IMF & Inter- national lending or- ganizations 1/	The public 2/		
	Total	Public debt securi- ties	Agency securi- ties	Total	Public debt securi- ties	Agency securi- ties		Total	Public debt securi- ties	Agency securi- ties
1965.....	326,609	317,274	9,335	61,540	61,071	469	3,455	261,614	252,748	8,866
1966.....	333,284	319,907	13,377	64,784	64,316	468	3,810	264,690	251,782	12,909
1967.....	344,676	326,221	18,455	73,819	71,809	2,010	3,328	267,529	251,084	16,445
1968.....	371,978	347,578	24,399	79,140	76,138	3,001	2,209	290,629	269,231	21,398
1969.....	367,969	353,720	14,249	87,661	84,815	2,846	825	279,483	268,080	11,403
1970.....	383,428	370,919	12,510	97,723	95,170	2,553	825	284,880	274,924	9,956
1971.....	410,292	398,130	12,163	105,140	102,888	2,251	825	304,328	294,417	9,911
1972.....	438,154	427,260	10,894	113,559	111,460	2,100	825	323,770	314,976	8,794
1973.....	469,251	458,142	11,109	125,381	123,385	1,996	825	343,045	333,932	9,113
1972-Dec.....	461,068	449,298	11,770	119,088	116,897	2,190	825	341,155	331,576	9,579
1973-Feb.....	466,617	454,838	11,779	119,255	117,127	2,128	825	346,537	336,887	9,651
Mar.....	470,412	458,606	11,806	120,045	117,992	2,122	825	349,542	339,859	9,683
Apr.....	468,148	457,063	11,084	119,939	117,902	2,037	825	347,383	338,336	9,047
May.....	468,380	457,338	11,041	122,141	120,123	2,018	825	345,414	336,390	9,023
June.....	469,251	458,142	11,109	125,381	123,385	1,996	825	343,045	333,932	9,113
July.....	470,121	459,003	11,118	126,964	124,992	1,972	825	342,332	333,186	9,146
Aug.....	473,263	461,845	11,419	130,669	128,688	1,981	825	341,769	332,332	9,437
Sept.....	472,898	461,439	11,459	129,740	127,776	1,964	825	342,333	332,838	9,495
Oct.....	473,964	462,476	11,488	129,412	127,444	1,968	825	343,727	334,208	9,520
Nov.....	475,798	464,037	11,760	129,043	127,080	1,963	825	345,930	336,122	9,798
Dec.....	481,484	469,898	11,586	131,602	129,641	1,961	825	349,058	339,432	9,625
1974-Jan.....	479,782	468,184	11,598	130,672	128,706	1,967	825	348,285	338,654	9,631
Feb.....	482,268	470,687	11,581	133,320	131,335	1,985	825	348,123	338,527	9,596

Source: Daily Statement of the U.S. Treasury and Monthly Statement of Receipts and Outlays of the U.S. Government (prior to fiscal 1973), Monthly Statement of Receipts and Expenditures of the U.S. Government.

1/ Represents non-interest bearing public debt securities issued to the International Monetary Fund, and prior to FY 1967 to the International Development Association, and the Inter-American Development Bank

in recognition of U.S. Government subscription commitments. Since June 1965 letters of credit have been issued in lieu of the special notes. All outstanding notes have been converted to letters of credit with the exception of those for IMF.

2/ Includes holdings of Federal banks.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest- bearing public debt	Computed annual interest charge	Total interest- bearing public debt	Computed annual interest rate					Non- market- able issues 2/	Special issues		
				Marketable issues								
				Total	Bills 1/	Certifi- cates	Notes	Treasury bonds				
1965.....	313,113	11,467	3,678	3,800	4,064	-	3,842	3,642	3,493	3,372		
1966.....	315,431	12,516	3,988	4,134	4,845	4,851	4,321	3,655	3,713	3,693		
1967.....	322,286	12,953	4,039	4,165	4,360	5,250	4,764	3,686	3,745	3,854		
1968.....	344,401	15,404	4,499	4,757	5,711	-	5,294	3,681	3,876	4,133		
1969.....	351,729	17,087	4,891	5,232	6,508	-	5,668	3,722	3,979	4,555		
1970.....	369,026	20,339	5,357	5,986	7,340	-	6,420	3,762	4,327	5,235		
1971.....	396,289	20,254	5,141	5,210	4,516	-	6,519	3,759	4,608	5,375		
1972.....	425,360	21,545	5,093	5,099	4,188	-	6,312	4,018	4,636	5,475		
1973.....	456,353	26,591	5,872	6,129	6,590	-	6,412	4,393	5,138	5,880		
1972-Dec.....	447,298	24,006	5,402	5,520	5,079	-	6,328	4,309	4,827	5,563		
1973-Mar.....	456,787	25,425	5,606	5,794	5,726	-	6,387	4,348	4,964	5,690		
Apr.....	455,214	25,688	5,685	5,907	6,021	-	6,388	4,349	4,995	5,727		
May.....	455,431	26,067	5,768	6,024	6,302	-	6,412	4,392	5,061	5,742		
June.....	546,353	26,591	5,872	6,129	6,519	-	6,412	4,393	5,138	5,880		
July.....	457,217	27,288	6,018	6,311	7,081	-	6,412	4,394	5,163	6,040		
Aug.....	459,918	28,443	6,239	6,628	7,788	-	6,421	4,494	5,241	6,154		
Sept.....	459,471	28,808	6,327	6,742	8,091	-	6,447	4,496	5,355	6,158		
Oct.....	460,587	28,846	6,322	6,755	8,098	-	6,448	4,498	5,348	6,101		
Nov.....	462,076	29,177	6,377	6,847	8,144	-	6,462	4,564	5,343	6,067		
Dec.....	467,827	29,514	6,371	6,820	8,073	-	6,462	4,566	5,338	6,130		
1974-Jan.....	466,273	29,464	6,382	6,838	8,116	-	6,462	4,569	5,337	6,128		
Feb.....	468,629	29,413	6,337	6,765	7,886	-	6,443	4,643	5,295	6,160		
Mar.....	472,622	29,760	6,358	6,793	7,914	-	6,443	4,645	5,308	6,156		

Footnotes at end of Table FD-8.

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

End of fiscal year or month	Total interest bearing public debt	Total public issues	Public issues												Special issues	
			Marketable						Nonmarketable							
			Total	Bills	Certifi- cates	Notes	Treasury bonds	Total	U.S. savings bonds	Treasury bonds invest- ment series	Depos- itory bonds	Foreign series securi- ties 1/	Foreign Currency series securi- ties 2/	Other 3/		
1965.....	313,113	264,463	208,695	53,665	-	52,549	102,481	55,768	50,043	3,226	59	1,132	1,137	1,601	48,650	
1966.....	315,431	264,311	209,127	54,929	1,652	50,649	101,897	55,183	50,537	2,692	44	817	957	137	51,120	
1967.....	322,286	266,131	210,672	58,535	5,160	49,108	97,418	55,459	51,213	2,589	45	624	890	97	56,155	
1968.....	344,401	284,874	226,592	64,440	-	71,073	91,079	58,282	51,712	2,516	30	2,001	1,740	282	59,526	
1969.....	351,729	284,940	226,107	68,356	-	78,946	78,805	58,833	51,711	2,459	28	1,703	2,367	564	66,790	
1970.....	369,026	292,702	232,599	72,154	-	93,489	62,956	60,103	51,281	2,387	25	3,389	1,366	1,656	76,323	
1971.....	296,289	313,505	245,473	86,677	-	104,807	53,989	68,032	53,003	2,347	23	7,606	1,664	3,389	82,784	
1972.....	425,360	335,762	257,202	94,648	-	113,419	49,135	78,560	55,921	2,310	22	16,913	2,072	1,322	89,598	
1973.....	456,353	354,615	262,971	100,061	-	117,840	45,071	91,644	59,518	2,275	19	26,781	1,743	1,407	101,738	
1972-Dec.....	447,298	351,350	269,509	103,870	-	121,507	44,133	81,840	57,579	2,305	22	18,921	1,710	1,304	95,948	
1973-Mar.....	456,787	360,365	269,775	104,991	-	120,230	44,555	90,590	58,471	2,291	22	26,760	1,578	1,468	96,422	
Apr.....	455,214	358,854	267,847	103,163	-	120,197	44,487	91,008	58,776	2,290	21	26,755	1,743	1,423	96,360	
May.....	455,431	357,103	265,919	102,953	-	117,839	45,127	91,185	59,133	2,277	20	26,594	1,743	1,419	98,327	
June.....	456,353	354,615	262,971	100,061	-	117,840	45,071	91,644	59,418	2,275	19	26,781	1,743	1,407	101,738	
July.....	457,217	354,221	262,708	99,860	-	117,840	45,008	91,513	59,652	2,275	17	26,420	1,746	1,403	102,996	
Aug.....	459,918	353,784	262,405	101,780	-	118,656	41,969	91,378	59,764	2,275	17	26,159	1,758	1,405	106,134	
Sept.....	459,471	354,093	262,356	99,762	-	120,698	41,896	91,737	59,836	2,275	16	26,420	1,758	1,432	105,378	
Oct.....	460,587	355,516	264,047	101,577	-	120,669	41,801	91,953	59,953	2,275	16	26,175	1,586	1,464	105,071	
Nov.....	462,076	360,515	270,234	107,749	-	124,644	37,841	90,282	60,326	2,275	16	24,477	1,586	1,601	101,561	
Dec.....	467,827	360,692	270,224	107,786	-	124,643	37,795	90,468	60,317	2,273	16	24,461	1,586	1,814	107,135	
1974-Jan.....	466,273	360,123	270,131	107,805	-	124,644	37,682	89,991	60,497	2,273	16	23,757	1,588	1,861	106,151	
Feb.....	468,629	360,000	269,650	107,850	-	126,088	35,712	90,350	60,798	2,272	16	23,762	1,589	1,912	108,629	
Mar.....	472,622	364,157	273,596	111,859	-	126,088	35,648	90,562	61,097	2,272	16	23,602	1,597	1,977	108,465	

Source: Daily Statement of the United States Treasury.

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

2/ 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.

2/ Includes Treasury bonds, Rural Electrification Administration series beginning November 1961; retirement plan bonds beginning January 1963; Treasury certificates beginning June 1973; Treasury bonds beginning December 1969, State and local Government series (certificate of indebtedness, Treasury notes and bonds) beginning August 1972; and U.S. savings notes beginning May 1967 and discontinued after June 30, 1970; Treasury notes beginning December 1972.

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

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	
1965.....	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs. 4 mos.
1966.....	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
1967.....	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968.....	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1969.....	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs. 0 mos.
1970.....	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1971.....	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
1972.....	257,202	121,944	89,004	26,852	9,343	10,059	3 yrs. 3 mos.
1973.....	262,971	122,803	88,223	31,111	14,477	6,357	3 yrs. 2 mos.
1972-Dec.....	269,509	130,422	88,546	29,143	15,301	6,079	3 yrs. 1 mo.
1973-Mar.....	269,775	130,187	95,425	22,356	16,058	5,748	3 yrs. 0 mo.
Apr.....	267,847	128,399	95,392	22,356	16,022	5,718	3 yrs. 0 mo.
May.....	265,919	125,697	88,222	29,620	15,996	6,385	3 yrs. 3 mos.
June.....	262,971	122,803	88,223	31,111	14,477	6,357	3 yrs. 2 mos.
July.....	262,708	122,602	88,223	31,108	14,457	6,318	3 yrs. 2 mos.
Aug.....	262,405	129,072	80,594	31,106	15,345	6,288	3 yrs. 3 mos.
Sept.....	262,356	129,114	80,576	31,103	15,317	6,245	3 yrs. 2 mos.
Oct.....	264,047	130,940	80,535	31,102	15,269	6,201	3 yrs. 1 mo.
Nov.....	270,234	139,433	83,817	25,136	15,679	6,169	3 yrs. 1 mo.
Dec.....	270,2						

FEDERAL DEBT

Table FD-5. - Special Public Debt Issues

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal employees' retirement funds	Federal Deposit Insurance Corporation	Federal disability insurance trust fund	Federal home loan banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1965.....	48,650	232	14,577	312	1,563	100	-	15,261
1966.....	51,120	560	15,189	57	1,150	924	786	14,403
1967.....	56,155	833	15,569	85	1,376	52	1,192	17,840
1968.....	59,526	722	15,668	174	1,891	152	1,259	19,221
1969.....	66,790	-	17,354	120	3,042	52	1,890	21,986
1970.....	76,323	-	18,931	74	4,435	199	2,583	25,939
1971.....	82,784	1,242	21,644	156	5,713	44	2,980	27,248
1972.....	89,598	1,424	24,691	274	6,697	62	2,834	29,126
1973.....	101,738	2,934	27,894	263	7,488	*	4,172	31,424
1972-Dec.....	95,948	2,903	26,110	54	7,083	24	2,799	30,752
 1973-Mar.....	96,422	2,925	26,190	227	7,155	10	3,475	31,029
Apr.....	96,360	2,912	26,161	228	7,281	3	3,549	31,316
May.....	98,327	2,917	26,165	289	7,201	3	3,680	31,097
June.....	101,738	2,934	27,894	263	7,488	*	4,172	31,424
July.....	102,996	2,936	28,058	138	7,460	*	4,437	31,417
Aug.....	106,134	2,869	27,799	112	7,464	1	4,757	33,068
Sept.....	105,378	2,888	27,748	293	7,514	*	5,241	32,017
Oct.....	105,071	2,839	27,694	154	7,504	*	5,506	32,042
Nov.....	101,561	42	27,599	68	7,327	*	5,449	31,479
Dec.....	107,135	2,869	28,249	68	7,540	-	6,379	32,174
 1974-Jan.....	 106,151	 2,824	 28,265	 136	 7,480	 -	 6,604	 31,501
Feb.....	108,629	2,855	28,224	364	7,566	-	6,670	33,023
Mar.....	108,465	2,868	28,105	366	7,665	-	7,045	32,899

End of fiscal year or month	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Unemployment trust fund	Other 1/
1965.....	287	933	265	5,909	-	3,123	5,799	287
1966.....	223	938	238	6,113	-	3,277	7,075	188
1967.....	3	814	722	5,744	-	3,339	7,785	802
1968.....	36	876	978	5,856	-	3,303	8,807	583
1969.....	73	842	1,513	5,754	-	3,434	9,957	772
1970.....	80	797	2,602	5,915	-	3,751	10,520	497
1971.....	89	758	3,635	6,068	-	3,852	8,514	842
1972.....	139	717	4,456	6,155	963	3,742	7,186	1,133
1973.....	81	690	5,550	6,427	820	3,766	8,330	1,899
1972-Dec.....	156	710	4,652	6,339	1,842	3,406	7,392	1,727
 1973-Mar.....	 81	 693	 5,184	 6,317	 1,307	 3,135	 6,719	 1,975
Apr.....	87	688	5,287	6,303	1,249	2,951	6,439	1,906
May.....	12	680	5,489	6,292	1,057	3,751	7,777	1,916
June.....	81	690	5,550	6,427	820	3,766	8,330	1,899
July.....	91	684	5,787	6,420	1,867	3,576	8,065	2,060
Aug.....	13	678	6,082	6,414	1,721	3,591	9,236	2,328
Sept.....	13	674	6,195	6,401	1,650	3,379	8,984	2,377
Oct.....	52	668	6,157	6,386	1,511	3,223	8,757	2,577
Nov.....	54	663	6,333	6,382	983	3,216	9,267	2,699
Dec.....	110	671	6,605	6,524	870	3,170	9,174	2,773
 1974-Jan.....	 123	 666	 6,721	 6,514	 581	 3,059	 8,648	 3,029
Feb.....	74	662	7,133	6,511	460	3,048	8,916	3,123
Mar.....	80	656	7,332	6,496	435	2,985	8,277	3,257

Source: Daily Statement of the United States Treasury.

1/ Consists of Federal Housing Administration fund; Employees life insurance fund; Veterans' special life insurance fund; Veterans' reopened insurance fund beginning May 1965; Federal supplementary medical insurance trust fund beginning July 1966; Servicemen's group life insurance fund from August 1969 - January 1973; Employees health

benefits fund beginning October 1970; Export-Import bank of the United States from February 1967 - October 1968; General Services Administration Participation Certificate Trust; and Washington Metropolitan Area Transit Authority from November 1972 - March 1973; and Airport and airway trust fund beginning July 1973.

* Less than \$500,000.

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 Home Loan Bank Board	
			Federal Housing Administration	Government National Mortgage Association	Federal National Mortgage Assoc. 2/	Export-Import Bank of the United States	Farm Credit Administration				
					Secondary market operations		Banks for cooperatives 3/	Federal Intermediate credit banks 3/			
1965.....	9,335	2,183	570	300	1,797	1,022	709	2,529	*		
1966.....	13,377	2,112	441	2,110	3,269	1,385	881	2,893	*		
1967.....	18,445	2,036	492	4,830	4,079	2,164	1,072	3,363	*		
1968.....	24,399	1,951	548	7,900	5,887	2,571	1,230	3,779	6		
1969.....	14,249	1,863	577	8,600	-	2,472	-	-	6		
1970.....	12,510	1,775	517	7,320	-	1,893	-	-	6		
1971.....	12,163	1,683	487	6,005	-	2,625	-	-	6		
1972.....	10,894	1,588	454	4,920	-	1,819	-	-	5		
1973.....	11,109	1,484	412	4,480	-	2,221	-	-	5		
1972-Dec.....	11,770	1,535	456	4,830	-	2,625	-	-	5		
1973-Feb.....	11,779	1,519	455	4,830	-	2,621	-	-	5		
Mar.....	11,806	1,511	452	4,830	-	2,620	-	-	5		
Apr.....	11,084	1,502	445	4,480	-	2,234	-	-	5		
May.....	11,041	1,494	413	4,480	-	2,221	-	-	5		
June.....	11,109	1,484	412	4,480	-	2,221	-	-	5		
July.....	11,118	1,482	419	4,445	-	2,218	-	-	5		
Aug.....	11,419	1,470	420	4,445	-	2,518	-	-	9		
Sept.....	11,459	1,462	419	4,445	-	2,518	-	-	9		
Oct.....	11,488	1,448	419	4,445	-	2,518	-	-	9		
Nov.....	11,760	1,445	416	4,415	-	2,818	-	-	9		
Dec.....	11,586	1,439	415	4,390	-	2,646	-	-	9		
1974-Jan.....	11,598	1,428	410	4,390	-	2,643	-	-	9		
Feb.....	11,581	1,420	408	4,390	-	2,643	-	-	10		

End of fiscal year or month	Other independent agencies - (Continued)		Other	Memorandum - Interest-bearing securities of non-Government agencies 4/						District of Columbia Stadium Fund		
	Postal Service	Tennessee Valley Authority		Banks for cooperatives 3/	Federal home loan banks 2/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/				
1965.....	-	225	*	-	4,757	-	3,532	-		20		
1966.....	-	285	*	-	6,310	-	4,106	-		20		
1967.....	-	417	3	-	4,588	-	4,612	-		20		
1968.....	-	525	3	-	4,762	-	5,319	-		20		
1969.....	-	728	3	1,411	5,524	4,240	5,720	8,076		20		
1970.....	-	996	3	1,529	9,914	4,942	6,192	13,165		20		
1971.....	-	1,355	3	1,790	7,923	5,705	6,652	14,996		20		
1972.....	250	1,855	3	1,805	7,848	6,188	7,393	18,560		20		
1973.....	250	2,255	3	2,338	12,149	6,673	9,058	21,087		20		
1972-Dec.....	250	2,065	3	1,964	8,336	5,873	8,027	17,239		20		
1973-Feb.....	250	2,095	3	2,207	8,754	6,720	8,296	19,403		20		
Mar.....	250	2,135	3	2,210	8,753	6,100	8,497	19,986		20		
Apr.....	250	2,165	3	2,484	9,949	6,337	9,058	20,057		20		
May.....	250	2,175	3	2,392	11,549	6,486	9,058	20,226		20		
June.....	250	2,255	3	2,338	12,149	6,673	9,058	21,087		20		
July.....	250	2,295	3	2,384	13,147	6,776	9,610	20,843		20		
Aug.....	250	2,303	3	2,336	14,496	6,758	9,612	21,187		20		
Sept.....	250	2,352	3	2,586	15,996	6,880	9,612	21,597		20		
Oct.....	250	2,395	3	2,748	17,296	6,961	10,062	22,243		20		
Nov.....	250	2,405	3	2,729	17,146	6,956	10,062	22,404		20		
Dec.....	250	2,435	3	2,695	17,146	6,932	10,062	23,002		20		
1974-Jan.....	250	2,465	3	2,766	16,346	7,031	10,272	23,131		20		
Feb.....	250	2,457	3	2,853	15,689	7,121	10,506	23,093		20		

Source: Bureau of Government Financial Operations.

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

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

3/ Effective December 31, 1968, banks for cooperatives and Federal 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 TSO-6.

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

6/ Includes mortgage backed bonds beginning June 1970.

* Less than \$500,000.

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	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing
1965.....	-	-	-	450	255	1,022	300	-	300	-	-	-	-	-	-
1966.....	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-
1967.....	-	-	-	1,411 3/	650 3/	2,146	2,900	180	4,830	600	-	600	100	-	100
1968.....	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	200
1969.....	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212
1970.....	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971.....	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972.....	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973.....	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1973-Feb.....	-	-	-	-	2	577	-	-	4,830	-	-	517	-	-	201
Mar.....	-	-	-	-	1	576	-	-	4,830	-	-	517	-	-	201
Apr.....	-	-	-	-	-	576	-	350	4,480	-	24	493	-	2	199
May.....	-	-	-	-	-	576	-	-	4,480	-	-	493	-	-	199
June.....	-	-	-	-	-	576	-	-	4,480	-	-	493	-	-	199
July.....	-	-	-	-	2	574	-	35	4,445	-	-	493	-	-	199
Aug.....	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	199
Sept.....	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	199
Oct.....	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	199
Nov.....	-	-	-	-	-	574	-	30	4,415	-	-	493	-	-	199
Dec.....	-	-	-	-	173	401	-	25	4,390	-	-	493	-	-	199
1974-Jan.....	-	-	-	-	2	399	-	-	4,390	-	-	493	-	-	199
Feb.....	-	-	-	-	-	399	-	-	4,390	-	-	493	-	-	199

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) 6/		
	Housing and Urban Development Department						Veterans Administration 7/								
	Office of Secretary 4/			Government National Mortgage Association 5/			Small Business Administration 6/								
Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	
1965.....	-	-	200	-	200	-	-	-	100	-	-	100	42	-	419
1966.....	-	-	605	20	785	350	-	350	885	10	975	436	-	855	
1967.....	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,021
1968.....	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923
1969.....	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590
1970.....	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1971.....	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1972.....	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1973.....	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-
1973-Feb.....	-	-	741	-	-	1,394	-	-	485	-	-	1,492	-	-	-
Mar.....	-	-	741	-	-	1,394	-	-	485	-	-	1,492	-	-	-
Apr.....	-	34	707	-	56	1,338	-	41	444	-	192	1,300	-	-	-
May.....	-	-	707	-	-	1,338	-	-	444	-	-	1,300	-	-	-
June.....	-	-	707	-	-	1,338	-	-	444	-	-	1,300	-	-	-
July.....	-	-	707	-	19	1,319	-	-	444	-	16	1,284	-	-	-
Aug.....	-	-	707	-	-	1,319	-	-	444	-	-	1,284	-	-	-
Sept.....	-	-	707	-	-	1,319	-	-	444	-	-	1,284	-	-	-
Oct.....	-	-	707	-	-	1,319	-	-	444	-	-	1,284	-	-	-
Nov.....	-	-	707	-	18	1,301	-	-	444	-	12	1,272	-	-	-
Dec.....	-	-	707	-	15	1,286	-	-	444	-	10	1,262	-	-	-
1974-Jan.....	-	-	707	-	-	1,286	-	-	444	-	-	1,262	-	-	-
Feb.....	-	-	707	-	-	1,286	-	-	444	-	-	1,262	-	-	-

Source: Bureau of Government Financial Operations.

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

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

3/ Includes \$107 million refunding transaction.

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

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

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

End of fiscal year or month	Statutory debt limit	Total outstanding sub- ject to limitation			Interest bearing debt subject to limitation			Matured debt and bearing no interest subject to limitation	
		Total	Public debt securities	Agency securities & debt of District of Columbia 1/	Public debt securities	Agency securities 1/	District of Columbia 2/	Public debt securities	Agency securities
1965.....	324,000	317,581	316,991	590	313,113	569	20	3,878	1
1966.....	328,000	320,102	319,641	462	315,431	441	20	4,210	1
1967.....	336,000	326,471	325,959	512	322,286	492	20	3,673	*
1968.....	358,000	350,743	346,925	3,819	344,401	3,798	20	2,524	*
1969.....	377,000	356,932	353,084	3,847	351,729	3,827	20	1,355	*
1970.....	377,000	373,425	370,288	3,137	369,026	3,117	20	1,262	*
1971.....	430,000	399,475	397,503	1,972	396,289	1,952	20	1,214	*
1972.....	450,000	428,576	426,638	1,939	425,360	1,919	20	1,278	*
1973.....	465,000	459,089	457,522	1,567	456,353	1,547	20	1,168	*
1972-Dec.....	465,000	450,618	448,677	1,941	447,298	1,921	20	1,379	*
1973-Mar.....	465,000	459,923	457,986	1,937	456,787	1,917	20	1,199	*
Apr.....	465,000	458,043	456,443	1,600	455,214	1,580	20	1,229	*
May.....	465,000	458,286	456,718	1,568	455,431	1,548	20	1,288	*
June.....	465,000	459,089	457,522	1,567	456,353	1,547	20	1,168	*
July.....	465,000	459,958	458,384	1,574	457,217	1,554	20	1,166	*
Aug.....	465,000	462,801	461,225	1,575	459,918	1,555	20	1,307	*
Sept.....	465,000	462,394	460,820	1,574	459,471	1,554	20	1,349	*
Oct.....	465,000	463,432	461,858	1,574	460,587	1,554	20	1,270	*
Nov.....	465,000	464,990	463,419	1,571	462,076	1,551	20	1,342	*
Dec.....	475,700	470,850	469,280	1,570	467,827	1,550	20	1,453	*
1974-Jan.....	475,700	469,131	467,566	1,565	466,273	1,545	20	1,292	*
Feb.....	475,700	471,631	470,069	1,563	468,629	1,543	20	1,440	*
Mar.....	475,700	475,446	473,882	1,564	472,622	1,544	20	1,259	*

Source: Daily Statement of the United States Treasury.

Note: For debt subject to limitation for fiscal years 1940-1963, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury on the State of the Finances for fiscal 1973. For a summary of legislation on debt limitation under the Second Liberty

Bond Act and the amounts of limitation see Table 32 of the Statistical Appendix.

1/ Of \$3,250 million in participation certificates subject to limitation issued in fiscal 1968, \$1,135 million are now outstanding.

2/ District of Columbia Armory Board Stadium Bonds.

* Less than \$500,000.

Footnotes to Table FD-2

Source: Daily Statement of the United States Treasury.

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

annual interest rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

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

2/ On United States savings bonds the rate to maturity is applied against the amount outstanding. 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 93-173 provides that beginning on December 3, 1973, and ending on June 30, 1974, the public debt limit shall be temporarily increased by \$75.7 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 March 31, 1974

(In millions of dollars)

The statutory debt limit established by the Second Liberty Bond Act, as amended (31 U.S.C. 757b).....	475,700
Amounts outstanding subject to statutory debt limitation:	
U.S. Government securities issued under the Second Liberty Bond Act, as amended.....	473,882
Debt of U.S. Government agencies.....	429
Participation certificates (12 U.S.C. 1717(c)).....	1,135
Total amount outstanding subject to statutory debt limitation.....	475,446
Balance issuable under limitation.....	254

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

(In millions of dollars)

Classification	Total outstanding
Public debt:	
Interest-bearing debt:	
Public issues -- marketable:	
Treasury bills.....	111,859
Treasury notes.....	126,088
Treasury bonds.....	35,648
Total public issues -- marketable.....	273,596
Public issues -- nonmarketable:	
Treasury certificates of indebtedness:	
Foreign series.....	9,392
Foreign currency series.....	127
Treasury notes:	
Foreign series.....	14,210
Foreign currency series.....	1,470
Treasury bonds.....	250
Treasury certificates of indebtedness.....	624
Treasury notes.....	59
U.S. savings bonds.....	61,097
U.S. savings notes.....	483
U.S. retirement plan bonds.....	73
Depository bonds.....	16
Treasury certificates of indebtedness, R.E.A. series.....	7
Treasury bonds, R.E.A. series.....	7
Treasury bonds, investment series.....	2,272
Treasury certificates of indebtedness - State and local	
Government series.....	36
Treasury notes - State and local Government series.....	157
Treasury bonds - State and local Government series.....	281
Total public issues -- nonmarketable.....	90,562
Special issues to Government agencies and trust funds.....	108,465
Total interest-bearing debt.....	472,622
Matured debt on which interest has ceased.....	336
Debt bearing no interest:	
Special note of the United States:	
International Monetary Fund series.....	825
Mortgage Guaranty Insurance Company Tax and Loss Bonds.....	52
U.S. savings stamps.....	48
Excess profits tax refund bonds.....	1
U.S. notes.....	323
Deposits for retirement of national bank and Federal Reserve bank notes.....	71
Silver certificates.....	212
Other debt bearing no interest.....	10
Total debt bearing no interest.....	1,541
Total public debt.....	474,500
Debt of U.S. Government agencies:	
Interest-bearing debt.....	429
Matured debt on which interest has ceased.....	*
Total debt of U.S. Government agencies.....	429
Total public debt and debt of U.S. Government agencies.....	474,929
Deduct debt not subject to limitation.....	618
Add participation certificates.....	1,135
Total subject to limitation.....	475,446

FEDERAL DEBT

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

End of fiscal year or month	Total	Agency for Inter- national Develop- ment 1/	Agriculture Department			Export- Import Bank of the United States 2/	Housing and Urban Development			Tenn- essee Valley Author- ity	Transpor- ta- tion Dept.	Veterans Adminis- tration: Saint Lawrence Seaway Develop- ment Corp.	Under Defense produc- tion Act of 1950 3/	Other 4/
			Commodity Credit Corpo- ration	Rural Electri- fication Adminis- tration	Secretary: Farmers Home Adminis- tration programs 5/		Secretary	Govern- ment National Mortgage Assn. 5/	Other 6/					
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	95	124	1,730	2,056	51
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	100	125	1,730	2,023	72
1967.....	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	100	125	1,730	1,850	90
1968.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	118
1969.....	28,164	544	12,115	5,045	1,583	720	1,570	2,427	15	100	133	1,730	2,032	148
1970.....	30,651	512	12,262	5,328	1,416	1,586	2,261	3,133	10	100	133	1,730	1,996	183
1971.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250
1972.....	33,939	416	11,501	6,051	1,606	1,743	3,914	3,781	665	100	127	1,730	2,010	294
1973.....	34,237	374	10,864	6,563	1,610	1,888	3,963	3,053	1,641	100	123	1,730	2,014	315
1972-Dec.....	32,965	398	10,655	6,252	1,359	1,176	4,028	3,833	1,001	100	124	1,730	2,014	296
1973-Mar.....	33,835	390	10,883	6,465	1,709	1,338	4,061	3,545	1,181	100	123	1,730	2,014	296
Apr.....	34,784	390	10,954	6,465	1,709	1,881	4,091	3,390	1,641	100	123	1,730	2,014	296
May.....	34,481	390	10,937	6,465	1,709	1,993	4,023	3,052	1,641	100	123	1,730	2,014	304
June.....	34,237	374	10,864	6,563	1,610	1,888	3,963	3,053	1,641	100	123	1,730	2,014	315
July.....	36,236	367	12,454	6,563	1,610	1,979	4,003	3,341	1,641	100	122	1,730	2,015	310
Aug.....	36,599	367	12,630	6,563	1,610	1,875	4,020	3,624	1,641	100	122	1,730	2,015	302
Sept.....	37,025	367	12,592	6,563	1,610	2,028	4,120	3,679	1,804	100	121	1,730	2,015	295
Oct.....	33,840	367	9,477	6,563	1,610	2,051	4,120	3,587	1,804	100	121	1,730	2,015	295
Nov.....	33,816	367	9,731	6,563	1,610	1,828	4,028	3,462	1,964	100	121	1,730	2,015	295
Dec.....	34,152	356	9,724	6,763	1,610	2,072	4,037	3,364	1,964	100	121	1,730	2,015	295
1974-Jan.....	34,198	356	9,240	6,763	2,010	2,181	4,067	3,248	2,068	100	121	1,730	2,015	300
Feb.....	34,202	356	9,104	6,763	2,010	2,336	4,081	3,211	2,068	100	121	1,730	2,015	307
Mar.....	34,086	356	9,009	6,763	2,160	2,083	4,115	3,075	2,242	100	121	1,730	2,015	316

Source: Daily Statement of the United States Treasury

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

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

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

3/ Includes securities transferred from the Reconstruction Finance Corporation.

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

5/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 2, 1954, and

notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.

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

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

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

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities
Other than Regular Weekly and Annual Treasury Bills
Outstanding March 31, 1974
(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities			Year and month of final maturity 1/	Description	Amount of maturities		
		Total	Held by 2/ -	U.S. Govt. accounts and Federal Re- serve banks			Total	Held by 2/ -	U.S. Govt. accounts and Federal Re- serve banks
Apr.	1-1/2% Note - 4/1/74-EA 6.765% Bill - 4/19/74 7.830% Bill - } 7.452% Bill - (Tax ant.)	34 2,007 1,002 1,516	2 402	32 4,123	1979	Aug.... 6-1/4% Note - 8/15/79-A Nov.... 6-5/8% Note - 11/15/79-B 7% Note - 11/15/79-C	4,559 1,604 2,241	1,785 1,090 352	2,774 514 1,889
May	4-1/4% Bond - 5/15/74 7-1/4% Note - 5/15/74-D	2,847 4,334	527 1,030	2,320 3,304		Total.....	8,404	3,227	5,177
Jun.	7.790% Bill - } 6/21/74 8.306% Bill - (Tax ant.)	2,000 2,523	149	4,374	1980	Feb.... 4% Bond - 2/15/80 May.... 6-7/8% Note - 5/15/80-A Nov.... 3-1/2% Bond - 11/15/80	2,573 7,265 1,896	863 5,501 754	1,710 1,764 1,142
Aug.	5-5/8% Note - 8/15/74-B	10,284	5,884	4,400		Total.....	11,734	7,118	4,610
Sept.	6% Note - 9/30/74-E	2,060	148	1,912					
Oct.	1-1/2% Note - 10/1/74-EO	42	-	42					
Nov.	5-3/4% Note - 11/15/74-A 3-7/8% Bond - 11/15/74	5,442 1,213	2,229 145	3,213 1,068	1981	Feb.... 7% Note - 2/15/81-A Aug.... 7% Bond - 8/15/81	1,842 807	460 407	1,382 400
Dec.	5-7/8% Note - 12/31/74-F	2,102	74	2,028		Total.....	2,649	867	1,782
	Total.....	37,406	10,590	26,816	1982	Feb.... 6-3/8% Bond - 2/15/82	2,702	1,068	1,634
<u>1975</u>									
Feb.	5-3/4% Note - 2/15/75-A 5-7/8% Note - 2/15/75-E	4,015 1,222	1,570 156	2,445 1,066	1983	June... 3-1/4% Bond - 6/15/78-83	1,477	279	1,198
Apr.	1-1/2% Note - 4/1/75-EA	8	-	8					
May.	6% Note - 5/15/75-B 5-7/8% Note - 5/15/75-F	6,760 1,776	4,526 155	3,234 1,621	1984	Aug.... 6-3/8% Bond - 8/15/84	2,353	1,393	960
Aug.	5-7/8% Note - 8/15/75-C	7,679	2,757	4,922					
Sept.	8-3/8% Note - 9/30/75-G	2,042	54	1,988					
Oct.	1-1/2% Note - 10/1/75-EO	30	-	30					
Nov.	7% Note - 11/15/75-D	3,115	757	2,358	1985	May.... 3-1/4% Bond - 5/15/85 4-1/4% Bond - 5/15/75/85	943 1,201	224 513	719 688
Dec.	7% Note - 12/31/75-H	1,731	233	1,498		Total.....	2,144	737	1,407
	Total.....	28,378	10,208	18,170					
<u>1976</u>									
Feb.	6-1/4% Note - 2/15/76-A 5-7/8% Note - 2/15/76-F	3,739 4,945	2,857 1,250	882 3,695	1986	Nov.... 6-1/8% Bond - 11/15/86	1,216	877	339
Apr.	1-1/2% Note - 4/1/76-EA	27	-	27					
May.	6-1/2% Note - 5/15/76-B 5-3/4% Note - 5/15/76-E	2,697 2,802	827 582	1,870 2,220	1990	Feb.... 3-1/2% Bond - 2/15/90	3,932	1,142	2,790
Aug.	7-1/2% Note - 8/15/76-C 6-1/2% Note - 8/15/76-G	4,194 3,883	1,656 1,888	2,538 1,995	1992	Aug.... 4-1/4% Bond - 8/15/87-92	3,678	1,434	2,244
Oct.	1-1/2% Note - 10/1/76-EO	11	-	11					
Nov.	6-1/4% Note - 11/15/76-D	4,325	326	3,999	1993	Feb.... 4% Bond - 2/15/88-93 6-3/4% Bond - 2/15/93	227 627	70 164	157 463
	Total.....	26,623	9,386	17,237					
<u>1977</u>									
Feb.	8% Note - 2/15/77-A	5,163	3,061	2,102		Aug.... 7-1/2% Bond - 8/15/88-93	1,914	1,116	798
Apr.	1-1/2% Note - 4/1/77-EA	5	-	5		Total.....	2,768	1,350	1,418
May.	6-7/8% Note - 5/15/77-C	2,565	464	2,101	1994	May.... 4-1/8% Bond - 5/15/89-94	1,456	556	900
Aug.	7-3/4% Note - 8/15/77-B	4,918	1,611	3,307					
Oct.	1-1/2% Note - 10/1/77-EO	17	-	17	1995	Feb.... 3% Bond - 2/15/95	827	137	690
	Total.....	12,668	5,136	7,532					
<u>1978</u>									
Feb.	6-1/4% Note - 2/15/78-A	8,389	3,388	5,001	1998	May.... 7% Bond - 5/15/93-98	692	253	439
Apr.	1-1/2% Note - 4/1/78-EA	15	-	15					
Oct.	1-1/2% Note - 10/1/78-EO	3	-	3	Nov.... 3-1/2% Bond - 11/15/98	3,066	872	2,194	
Nov.	6% Note - 11/15/78-B	8,207	3,606	4,601		Total.....	3,758	1,125	2,633
	Total.....	16,614	6,994	9,620					

Source: Daily Treasury statement 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.

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Treasury Bills

(Amount in millions of dollars)

Issue date	Description of new issue						Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues			
	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted							
				Total amount	On competitive basis	On noncompetitive basis 2/					
<u>Regular weekly: (13-week and 26-week)</u>											
1973-Dec. 6.....	1974-Mar. 7	91	3,598.5	2,511.8	2,163.1	348.7	2,502.3	32,483.9			
	June 6	182	3,097.8	1,800.7	1,638.6	162.2	1,807.4 3/	46,846.4 3/			
13.....	Mar. 14	91	3,634.2	2,501.8	2,167.8	334.0	2,491.5	32,494.3			
	June 13	182	3,555.1	1,801.3	1,615.5	185.8	1,800.8 3/	46,846.8 3/			
20.....	Mar. 21	91	4,761.9	2,501.9	2,176.4	325.5	2,502.3	32,493.8			
	June 20	182	3,041.9	1,799.0	1,627.6	171.4	1,800.9 3/	46,845.0 3/			
27.....	Mar. 28	91	3,363.2	2,524.0	2,240.7	283.3	2,503.1	32,514.8			
	June 27	182	2,937.4	1,801.7	1,677.8	124.0	1,801.1 3/	46,845.6 3/			
1974-Jan. 3.....	Apr. 4	91	3,398.0	2,501.1	2,225.7	275.4	2,501.3	32,514.5			
	July 5	183	3,009.0	1,802.5	1,660.7	141.8	1,801.0 3/	46,847.1 3/			
10.....	Apr. 11	91	3,621.5	2,504.5	2,125.7	378.8	2,502.6	32,516.4			
	July 11	182	3,595.7	1,809.5	1,580.0	229.5	1,801.7 3/	46,854.9 3/			
17.....	Apr. 18	91	3,778.0	2,502.1	2,079.4	422.7	2,502.1	32,516.4			
	July 18	182	3,602.6	1,811.5	1,553.0	258.5	1,800.7 3/	46,865.6 3/			
24.....	Apr. 25	91	4,225.8	2,505.4	2,111.4	394.0	2,499.3	32,516.4			
	July 25	182	4,169.5	1,797.6	1,544.9	252.7	1,802.0 3/	46,861.3 3/			
31.....	May 2	91	6,395.9	2,506.8	2,122.7	384.1	2,511.4	32,517.9			
	Aug. 1	182	3,944.1r	1,803.3	1,565.3	238.1	1,801.0 3/	46,863.7 3/			
Feb. 7.....	May 9	91	4,503.4	2,504.6	2,096.9	407.8	2,500.9	32,521.6			
	Aug. 8	182	2,855.8	1,802.4	1,598.8	203.7	1,801.6	46,864.5			
14.....	May 16	91	3,766.9	2,501.9r	2,117.2	384.7r	2,502.6	32,521.0r			
	Aug. 15	182	3,165.4r	1,799.3r	1,625.2	174.1r	1,806.9	46,857.0r			
21.....	May 23	91	4,133.7	2,502.8r	2,131.9	370.9r	2,452.1	32,571.7r			
	Aug. 22	182	3,533.3	1,797.4r	1,657.0	140.5	1,801.5	46,853.0r			
28.....	May. 30	91	3,784.2r	2,503.1r	2,087.6	415.5r	2,502.9	32,571.9r			
	Aug. 29	182	3,727.0r	1,802.0r	1,625.6	176.4r	1,800.3	46,854.6r			
Mar. 7.....	June 6	91	3,317.1	2,500.7	2,112.0	388.7	2,511.8	32,560.8			
	Sept. 5	182	4,363.9	1,804.9	1,639.8	165.2	1,808.5	46,851.0			
14.....	June 13	91	5,175.1	2,501.9	2,081.9	420.0	2,501.8	32,560.8			
	Sept. 12	182	3,448.5	1,801.9	1,578.2	223.7	1,802.3	46,850.6			
21.....	June 20	91	3,764.1	2,501.0	2,056.8	444.2	2,501.9	32,560.0			
	Sept. 19	182	3,073.2	1,801.1	1,603.6	197.5	1,803.3	46,848.5			
28.....	June 27	91	3,395.9	2,501.3	2,061.3	440.0	2,524.0	32,537.3			
	Sept. 26	182	3,333.7	1,801.2	1,593.6	207.6	1,802.6	46,847.1			
<u>Tax anticipation:</u>											
1973-Nov. 1.....	Apr. 19	169	4,716.0	2,007.2	1,482.0	525.2	-	2,007.2			
30.....	Apr. 19	140	2,507.8	1,001.9	918.1	83.8	-	3,009.1			
	June 21	203	3,101.2	1,999.7	1,813.0	186.8	-	5,008.8			
1974-Mar. 4.....	Apr. 19	46	3,773.7	1,516.1	1,285.3	230.8	-	6,525.0			
29.....	June 21	84	5,040.9	2,522.6	2,105.7	416.9	-	9,047.6			
<u>One-year and 52-week:</u>											
1973-Jan. 31.....	1974-Jan. 15	349	3,072.2	1,804.0	1,760.1	43.9	1,700.3	21,019.3			
Feb. 28.....	Feb. 12	349	3,254.7	1,801.1	1,773.0	28.1	1,700.7	21,119.7			
Mar. 31.....	Mar. 12	346	3,011.4	1,790.3	1,745.7	44.6	1,701.9	21,208.0			
Apr. 30.....	Apr. 9	344	3,335.4	1,801.8	1,760.0	41.8	1,700.0	21,309.8			
May 31.....	May 7	341	3,936.6	1,800.4	1,764.0	36.4	1,701.1	21,409.1			
June 30.....	June 4	339	3,193.4	1,800.8	1,744.7	56.1	1,701.1	21,508.8			
July 31.....	July 2	336	2,984.7	1,802.0	1,726.5	75.5	1,701.5	21,609.3			
Aug. 28.....	Aug. 27	364	3,061.9	1,804.8	1,682.0	122.8	1,803.4	21,610.7			
Sept. 25.....	Sept. 24	364	3,046.9	1,802.2	1,715.2	87.0	1,800.5	21,612.4			
Oct. 9 4/.....	July 30	294	4,209.3	1,804.4	1,705.4	99.1	-	23,416.9			
23.....	Oct. 22	364	4,277.2	1,801.8	1,751.8	50.0	1,802.5	23,416.2			
Nov. 20.....	Nov. 19	364	3,437.1	1,800.6	1,768.0	32.7	1,802.0	23,414.8			
Dec. 18.....	Dec. 17	364	3,588.2	1,802.5	1,769.5	33.0	1,800.5	23,416.9			
1974-Jan. 15.....	1975-Jan. 14	364	3,221.9	1,802.4	1,744.6	57.8	1,804.0	23,415.3			
Feb. 12.....	Feb. 11	364	3,103.3r	1,802.1	1,756.6	45.5	1,801.1	23,416.3			
Mar. 12.....	Mar. 11	364	3,358.8	1,801.1	1,764.5	36.6	1,790.3	23,427.1			

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Treasury Bills - (Continued)

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate 5/	High		Low	
			Price per hundred	Equivalent rate 5/	Price per hundred	Equivalent rate 5/
<u>Regular weekly:</u> <u>(13-week and 26-week)</u>						
1973-Dec. 6.....	98.140	7.359	98.175	7.220	98.122	7.429
	96.074	7.765	96.134 6/	7.647	96.056	7.801
13.....	98.133	7.386	98.146 7/	7.335	98.123	7.425
	96.193	7.531	96.211	7.495	96.184	7.548
20.....	98.138	7.367	98.151	7.315	98.134	7.382
	96.378	7.165	96.410	7.101	96.361	7.198
27.....	98.143	7.346	98.168	7.247	98.119	7.441
	96.302	7.314	96.335 8/	7.249	96.284	7.350
1974-Jan. 3.....	98.128	7.407	98.143 9/	7.346	98.116	7.453
	96.253	7.372	96.289 10/	7.300	96.239	7.399
10.....	98.075	7.616	98.092 11/	7.548	98.067	7.647
	96.178	7.561	96.198 12/	7.520	96.174	7.568
17.....	97.982	7.982	97.993	7.940	97.973	8.019
	96.023	7.866	96.049 13/	7.815	96.016	7.880
24.....	97.979	7.994	97.993	7.940	97.977	8.003
	96.047	7.819	96.051	7.811	96.044	7.825
31.....	98.034	7.777	98.040	7.754	98.030	7.793
	96.200	7.516	96.210	7.497	96.195	7.526
Feb. 7.....	98.243	6.951	98.253	6.911	98.237	6.975
	96.589	6.747	96.618 14/	6.690	96.567	6.791
14.....	98.210	7.080	98.232	6.994	98.203	7.109
	96.521	6.881	96.546 15/	6.832	96.502	6.919
21.....	98.226	7.019	98.230	7.002	98.219	7.046
	96.569	6.787	96.580	6.765	96.558	6.808
28.....	98.183	7.187	98.198 16/	7.129	98.170	7.240
	96.420	7.081	96.440 17/	7.042	96.413	7.095
Mar. 7.....	98.060	7.674	98.091 18/	7.552	98.048	7.722
	96.175	7.566	96.192 19/	7.532	96.166	7.584
14.....	97.998	7.918	98.003 20/	7.900	97.995	7.932
	96.139	7.638	96.160 21/	7.596	96.123	7.669
21.....	97.966	8.047	98.003 22/	7.900	97.953	8.098
	96.015	7.882	96.085 23/	7.744	95.994	7.924
28.....	97.902	8.298	97.932 24/	8.181	97.882	8.379
	95.839	8.230	95.867 25/	8.175	95.830	8.248
<u>Tax anticipation:</u>						
1973-Nov. 1.....	96.824	6.765	96.882	6.642	96.787	6.844
30.....	96.955	7.830	97.042 26/	7.773	97.007	7.865
	95.607	7.790	95.711	7.720	95.611	7.900
1974-Mar. 4.....	99.048	7.452	99.106	6.997	99.027	7.615
29.....	98.062	8.306	98.086 27/	8.203	98.050	8.357
<u>One-year and 52-week:</u>						
1973-Jan. 31.....	94.197	5.986	94.261 28/	5.920	94.144	6.041
Feb. 28.....	94.134	6.050	94.203	5.980	94.107	6.079
Mar. 31.....	93.642	6.616	93.741	6.512	93.606	6.653
Apr. 30.....	93.695	6.598	93.755 29/	6.535	93.674	6.620
May 31.....	93.542	6.818	93.587	6.770	93.512	6.850
June 30.....	93.187	7.235	93.220 30/	7.200	93.168	7.255
July 31.....	92.167	8.392	92.210 31/	8.346	92.135	8.427
Aug. 28.....	91.519	8.387	91.555 32/	8.352	91.483	8.423
Sept. 25.....	91.853	8.057	91.931 33/	7.980	91.782	8.128
Oct. 9. 4/.....	93.710	7.702	93.780 34/	7.616	93.678	7.741
23.....	92.789	7.132	92.799	7.122	92.779	7.142
Nov. 20.....	92.206	7.708	92.282 35/	7.633	92.157	7.757
Dec. 18.....	93.043	6.880	93.046	6.878	93.013	6.910
1974-Jan. 15.....	92.975	6.948	93.038	6.885	92.905	7.017
Feb. 12.....	93.588	6.342	93.638	6.292	93.536	6.393
Mar. 12.....	93.026	6.897	93.079	6.845	92.973	6.950

Footnotes on following page.

FEDERAL FISCAL OPERATIONS

Footnotes to Table PDO-2

Source: Daily Treasury statement; Bureau of the Public Debt.

- 1/ The 13-week bills represent additional issues of bills with an original maturity of 26-weeks.
- 2/ For 13-week, 26-week, and one-year issues, tenders for \$200,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
- 3/ Includes strip bills issued November 14, 1973.
- 4/ 42-week issues.
- 5/ Bank discount basis.
- 6/ Except \$10,000 at 96.148.
- 7/ Except \$500,000 at 98.192.
- 8/ Except \$1,000,000 at 96.486, \$1,000,000 at 96.481, \$3,200,000 at 96.476 and \$1,100,000 at 96.471.
- 9/ Except \$315,000 at 98.166.
- 10/ Except \$120,000 at 96.296.
- 11/ Except \$15,000 at 98.114 and \$20,000 at 98.099.
- 12/ Except \$500,000 at 96.208.
- 13/ Except \$500,000 at 96.097 and \$500,000 at 96.067.
- 14/ Except \$3,140,000 at 96.638.
- 15/ Except \$10,000 at 96.570.
- 16/ Except \$20,000 at 99.928 and \$10,000 at 98.226.
- 17/ Except \$10,000 at 96.558 and \$510,000 at 96.450.
- 18/ Except \$10,000 at 98.183 and \$840,000 at 98.121.
- 19/ Except \$15,000 at 96.440, \$290,000 at 96.208 and \$500,000 at 96.198.
- 20/ Except \$30,000 at 98.083 and \$50,000 at 98.060.
- 21/ Except \$2,700,000 at 96.180 and \$10,000 at 96.175.
- 22/ Except \$60,000 at 98.040.
- 23/ Except \$15,000 at 96.127.
- 24/ Except \$225,000 at 97.960 and \$185,000 at 97.939.
- 25/ Except \$250,000 at 95.931.
- 26/ Except \$250,000 at 97.070.
- 27/ Except \$300,000 at 98.098 and \$300,000 at 98.091.
- 28/ Except \$400,000 at 94.816 and \$230,000 at 94.280.
- 29/ Except \$320,000 at 93.789.
- 30/ Except \$300,000 at 93.286 and \$470,000 at 93.234.
- 31/ Except \$10,000 at 93.145, \$3,150,000 at 92.254, and \$260,000 at 92.219.
- 32/ Except \$1,200,000 at 91.573.
- 33/ Except \$30,000 at 92.000 and \$3,000,000 at 91.951.
- 34/ Except \$200,000 at 94.331, \$10,000 at 94.010, \$210,000 at 93.916 and \$35,000 at 93.785.
- 35/ Except \$1,000,000 at 92.315 and \$1,000,000 at 92.295.

r Revised.

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

(Dollar amounts in millions)

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

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

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)

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

Footnotes at end of table.

PUBLIC DEBT OPERATIONSTable 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				
1973-June	14.....	{ 1973-Sept. 13 91 \$3,580 \$2,502 7.127 } \$-99				
		Dec. 13 182 3,214 1,701 7.172				
	21.....	{ Sept. 20 91 4,165 2,501 7.265 } -104				
		Dec. 20 182 3,774 1,701 7.255				
	28.....	{ Sept. 27 91 4,022 2,503 7.229 } -101				
		Dec. 27 182 3,776 1,701 7.299				
July	5.....	{ Oct. 4 91 3,349 2,500 7.986 } -101				
		1974-Jan. 3 182 3,545 1,701 8.010				
	12.....	{ 1973-Oct. 11 91 3,975 2,500 7.991 } -100				
		1974-Jan. 10 182 3,215 1,702 8.018				
	19.....	{ 1973-Oct. 18 91 4,274 2,501 7.968 } -103				
		1974-Jan. 17 182 3,430 1,701 8.023				
Aug.	2.....	{ 1973-Oct. 25 91 3,887 2,501 8.113 } -96				
		1974-Jan. 24 182 3,561 1,702 8.272				
	15.....	{ 1973-Nov. 1 91 3,796 2,501 8.319 } -100				
		1974-Jan. 31 182 3,386 1,701 8.476				
		Feb. 14 91 4,047 2,503 8.635 } 110				
		May 16 182 4,341 1,801 8.381 }				

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).

and April 6, 1971 (\$2,206 million).

^{2/} Equivalent average rate on bank discount basis.

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/	
7/2/70	7/8/70	6.452%	Bill	-	3/22/71 - Tax ant. 5/	257d	4,741	-	2,516	-
7/16/70	7/23/70	6.504%	Bill	-	4/22/71 - Tax ant. 5/	273d	4,755	-	2,261	-
7/23/70	{ 4/30/70 7/31/70	6.467% 6.380%	Bill Bill	-	4/30/71 - Reopening 7/31/71	273d 365d	1,597 2,489	-	500 1,202	-
8/5/70	{ 8/15/70 8/15/70	7-3/4% 7-3/4%	Note Note	-	2/15/74-C 8/15/77-B 6/	3y 6m 7y	- -	3,139 2,264	- -	{ 3,139 2,264 } 9/ 100
8/5/70	8/17/70	7-1/2%	Note	-	2/15/72-C 6/	1y 6m	18,819 6/	-	3,190	190 10/ 11/
8/25/70	{ 5/31/70 8/31/70	6.510% 6.396%	Bill Bill	-	5/31/71 - Reopening 8/31/71	273d 365d	1,221 2,036	-	501 1,204	-
9/24/70	{ 6/30/70 9/30/70	6.237% 6.216%	Bill Bill	-	6/30/71 - Reopening 9/30/71	273d 365d	1,170 1,721	-	501 1,202	-
10/15/70	10/21/70	5.970%	Bill	-	6/22/71 - Tax ant. 5/	244d	5,593	-	2,515	-
10/29/70	{ 11/15/70 11/15/70	7-1/4% 7-1/2%	Note Note	-	5/15/74-D 8/15/76-C Reopening 6/	3y 6m 5y 9m	- -	4,505 2,511	- -	{ 4,505 2,511 } 12/ 100
10/27/70	{ 7/31/70 10/31/70	6.153% 6.072%	Bill Bill	-	7/31/71 - Reopening 10/31/71	271d 365d	1,222 2,006	-	501 1,201	-
11/5/70	11/16/70	6-3/4%	Note	-	5/15/72-D	1y 6m	5,254	-	2,037	-
11/24/70	{ 8/31/70 11/30/70	5.184% 5.010%	Bill Bill	-	8/31/71 Reopening 11/30/71	274d 365d	1,323 1,854	-	501 1,200	-
11/25/70		4.695%	Bill	-	"Strip" of 7 14/ series	(Average) 57d	3,560	-	2,105	-
12/23/70	{ 9/30/70 12/31/70	4.949% 4.886%	Bill Bill	-	9/30/71 - Reopening 12/31/71	273d 365d	1,404 2,952	-	501 1,201	-
1/27/71	{ 2/15/71 2/15/71	5-7/8% 6-1/4%	Note Note	-	8/15/75-C 2/15/78-A	4y 6m 7y	- -	7,679 8,389	- -	{ 7,679 8,389 } 15/ 100
1/26/71	{ 10/31/70 1/31/71	4.269% 4.249%	Bill Bill	-	10/31/71 - Reopening 1/31/72	272d 365d	1,285 1,810	-	500 1,199	-
2/18/71		3.281%	Bill	-	"Strip" of 6 16/ series	(Average) 107.5d	4,065	-	1,204	-
2/23/71	{ 11/30/70 2/28/71	3.691% 3.675%	Bill Bill	-	11/30/71 - Reopening 2/29/72	274d 366d	1,442 2,194	-	501 1,201	-
3/24/71	7/23/70	3.671%	Bill	-	4/22/71 - Reopening Tax ant. 5/	23d	5,095	-	2,001	-
3/25/71	{ 12/31/70 3/31/71	3.507% 3.587%	Bill Bill	-	12/31/71 - Reopening 3/31/72	275d 366d	1,491 2,177	-	500 1,200	-
3/31/71		3.811%	Bill	-	"Strip" of 11 17/ series	(Average) 128d	5,080	-	2,206	-
4/1/71	4/1/71	1-1/2%	Note	-	4/1/76-EA	5y	-	27	-	27
4/27/71	{ 1/31/71 4/30/71	4.403% 4.422%	Bill Bill	-	.1/31/72 - Reopening 4/30/72	276d 366d	1,449 2,223	-	500 1,200	-
5/5/71	{ 5/15/71 5/15/71	5% 5-3/4%	Note Note	-	8/15/72-E 11/15/74-A - Reopening 6/	1y 3m 3y 6m	- -	3,452 3,231	- -	{ 3,452 3,231 } 18/ 100
5/19/71		4.099%	Bill	-	"Strip" of 8 19/ series	(Average) 54.5d	3,093	-	1,608	-
5/26/71	{ 2/28/71 5/31/71	4.688% 4.790%	Bill Bill	-	2/29/72 - Reopening 5/31/72	273d 366d	1,682 2,347	-	500 1,201	-
6/22/71	6/29/71	6%	Note	-	11/15/72-F	1y 4 1/2m	4,028	-	2,285	-
6/24/71	{ 3/31/71 6/30/71	5.425% 5.567%	Bill Bill	-	3/31/72 - Reopening 6/30/72	275d 366d	1,302 2,152	-	500 1,200	-
6/30/71	7/6/71	5.033%	Bill	-	9/21/71 - Tax ant. 5/	77d	3,886	-	1,752	-
7/28/71	{ 8/15/71 8/15/71	7% 7%	Note Bond	-	11/15/75-D 6/ 8/15/81	4y 3m 10y	- 195 21/	3,115 612	- 195	{ 3,115 612 } 22/ 100
7/27/71	{ 4/30/71 7/31/71	5.944% 5.953%	Bill Bill	-	4/30/72 - Reopening 7/31/72	272d 366d	1,583 2,300	-	501 1,202	-
8/5/71	8/16/71	6-1/2%	Note	-	2/15/73-C	1y 6m	4,136	-	2,514	-
8/24/71	{ 5/31/71 8/31/71	5.090% 5.125%	Bill Bill	-	5/31/72 - Reopening 8/31/72	274d 366d	1,544 2,262	-	500 1,200	-
8/31/71	9/8/71	6-1/4%	Note	-	11/15/76-D	5y 2 1/2m	3,407	-	1,283	-
9/22/71	{ 6/30/71 9/30/71	5.242% 5.279%	Bill Bill	-	6/30/72 - Reopening 9/30/72	274d 366d	1,370 2,220	-	500 1,201	-
10/1/71	10/1/71	1-1/2%	Note	-	10/1/76-E0	5y	-	11	-	11
10/15/71	10/22/71	5-7/8%	Note	-	2/15/75-E	3y 3-3/4m	4,615	-	2,045	-
10/26/71	{ 7/31/71 10/31/71	4.496% 4.490%	Bill Bill	-	7/31/72 - Reopening 10/31/72	273d 366d	1,524 2,385	-	500 1,200	-
11/3/71	{ 11/15/71 11/15/71	6% 6-1/8%	Note Bond	-	11/15/78-B 6/ 11/15/86 6/	7y 15y	- 24 21/	8,207 1,192	- 24	{ 8,207 1,192 } 26/ 100

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/	
11/9/71	11/15/71	4-7/8% Note	-	2/15/73-D		ly 3m	4,041	1,500 27/	2,768	1,500 27/	28/
11/23/71	{ 8/31/71 11/30/71	4.580% Bill 4.563% Bill	-	8/31/72 - Reopening 11/30/72		275d 366d	1,528 2,099	- -	500 1,201	- -	
11/24/71	12/1/71	4.558% Bill	-	4/21/72 - Tax ant. 5/		142d	4,778	-	2,506	-	
12/8/71	12/13/71	4.273% Bill	-	6/21/72 - Tax ant. 5/		191d	4,383	-	2,010	-	
12/22/71	{ 12/1/71 12/13/71	3.846% Bill 4.056% Bill	-	4/21/72 - Reopening Tax ant. 5/ 6/21/72 - Reopening Tax ant. 5/ 6/21/72 - Reopening Tax ant. 5/		114d 175d	3,589 2,737	- -	1,526 1,016	- -	
12/28/71	{ 9/30/71 12/31/71	3.930% Bill 3.927% Bill	-	9/30/72 - Reopening 12/31/72		274d 366d	1,488 2,290	- -	501 1,200	- -	
1/25/72	{ 10/31/71 1/31/72	3.891% Bill 3.936% Bill	-	10/31/72 - Reopening 1/31/73		274d 366d	1,506 2,204	- -	500 1,200	- -	
2/2/72	{ 2/15/72 2/15/72	5-3/4% Note 6-3/8% Bond	-	2/15/76-E 2/15/82		4y 3m 10y	- 21/	2,802 2,131	- 66 66	2,802 2,131 29/	100
2/22/72	{ 11/30/71 2/29/72	3.862% Bill 4.091% Bill	-	11/30/72 - Reopening 2/28/73		275d 365d	1,526 1,915	- -	500 1,200	- -	
3/1/72		3.405% Bill	-	"Strip" of 15 30/ series	(Average)	73d	6,430	-	3,065	-	
3/24/72	{ 12/31/71 3/31/72	4.512% Bill 4.661% Bill	-	12/31/72 - Reopening 3/31/73		275d 365d	1,534 2,320	- -	501 1,201	- -	
3/28/72	4/3/72	5-7/8% Note	-	5/15/75-F		3y 1-1/2m	3,845	-	1,776	-	31/
4/1/72	4/1/72	1-1/2% Note	-	4/1/77-EA		5y	-	5	-	5	
4/25/72	{ 1/31/72 4/30/72	4.234% Bill 4.362% Bill	-	1/31/73 - Reopening 4/30/73		275d 365d	1,468 2,455	- -	500 1,200	- -	
5/2/72	{ 5/15/72 2/15/72	4-3/4% Note 6-3/8% Bond	-	5/15/73-E 2/15/82 - Reopening		ly 9y 9m	3,377 1,306	2,514 -	1,279 505	2,514 32/	33/
5/23/72	{ 2/29/72 5/31/72	4.367% Bill 4.465% Bill	-	2/28/73 - Reopening 5/31/73		273d 365d	1,615 2,150	- -	501 1,200	- -	
6/23/72	{ 3/31/72 6/30/72	4.754% Bill 4.853% Bill	-	3/31/73 - Reopening 6/30/73		274d 365d	1,282 1,961	- -	501 1,201	- -	
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 21/	4,945 4,559 2,312	- - 41	4,945 4,559 35/	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-B0		5y	-	17	-	17	
10/11/72	10/19/72	6% Note	-	9/30/74-E		ly 11-1/2m	4,855	-	2,060	-	36/
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	-	37/
11/17/72	11/24/72	4.721% Bill	-	4/20/73 - Tax ant. 5/		147d	6,367	-	2,012	-	
11/22/72	11/30/72	5.225% Bill	-	11/20/73		355d	3,801	-	1,802	-	
11/29/72	12/5/72	5.089% Bill	-	6/22/73 - Tax ant. 5/		199d	5,079	-	2,509	-	
12/20/72	12/28/72	5-7/8% Note	-	12/31/74-F		2y	5,690	-	2,102	-	38/
12/26/72	12/31/72	5.337% Bill	-	12/18/73		20y 1m	3,177	-	1,800	-	
1/4/73	1/10/73	6-3/4% Bond	-	2/15/93		1,749	-	627	-	-	39/
1/26/73	1/31/73	5.986% Bill	-	1/15/74		349d	3,072	-	1,804	-	
2/7/73	2/15/73	6-1/2% Note	-	8/15/76-G 6/		3y 6m 6y 9m	- 1,664 595	3,883 1,009	- 1,801	3,883 40/	100
2/7/73	2/15/73	6-5/8% Note	-	11/15/79-B		349d	3,255	-	595 41/	42/	
2/22/73	2/28/73	6.050% Bill	-	2/12/74		346d	3,011	-	1,790	-	
3/27/73	3/31/73	6.615% Bill	-	3/12/74		5y	-	15	-	15	
4/24/73	4/30/73	6.598% Bill	-	4/1/78-EA		344d	3,353	-	1,802	-	
5/1/73	5/15/73	6-7/8% Note	-	5/15/80-A		7y	3,214	5,221	2,043	5,221 43/	44/
5/2/73	5/15/73	7% Bond	-	5/15/93-98		25y	1,240	40	652	40/	45/
5/24/73	5/31/73	6.818% Bill	-	5/7/74		341d	3,937	-	1,800	-	
6/26/73	6/30/73	7.235% Bill	-	6/4/74		339d	3,195	-	1,801	-	
7/24/73	7/31/73	8.393% Bill	-	7/2/74		336d	2,985	-	1,802	-	
7/31/73	8/15/73	7-3/4% Note	-	8/15/77-B - Reopening		4y	2,167	-	2,028	628 46/	47/
8/1/73	8/15/73	7-1/2% Bond	-	8/15/88-93		20y	500	-	500	425 46/	48/
8/8/73	8/15/73	9.802% Bill	-	9/19/73 - Tax ant. 5/		35d	3,896	-	2,017	-	
8/22/73	8/28/73	8.387% Bill	-	8/27/74		354d	3,062	-	1,805	-	
8/24/73	9/4/73	8-3/8% Note	-	9/30/75-G		2y 1m	4,371p	-	2,043p	-	49/
9/19/73	9/25/73	8.057% Bill	-	9/24/74		364d	3,047	-	1,802	-	
10/3/73	10/1/73	1-1/2% Note	-	10/1/78-E0		5y	294d	4,209	3	1,804	-

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
10/17/73	10/23/73	7.132% Bill - 10/22/74	364d	4,277	-	1,802	-	
10/25/73	11/1/73	6.765% Bill - 4/19/74 - tax ant. 5/	169d	4,716	-	2,007	-	
10/30/73	11/15/73	7% Note - 11/15/79-C	6y	2,918p	220	2,024p	220 50/	51/
10/31/73	{ 11/15/73	7% Note - 12/31/75-H	2y	2,859p	220	1,510p	220 } 50/	52/
	11/15/73	7-1/2% Bond - 8/15/88-93 - Reopening	19y	1,503p	136	302p	136 }	53/
11/9/73		8.670% Bill - "Strip" of 11 Series 54/	(Average)	2,153	-	1,100	-	
11/14/73	11/20/73	7.708% Bill - 11/19/74	364d	3,437	-	1,801	-	
11/28/73	{ 11/1/73	7.830% Bill - 4/19/74 - Reopening	140d	2,508	-	1,002	-	
	11/30/73	7.790% Bill - 6/21/74 - Tax ant. 5/	203d	3,023	-	2,000	-	
12/12/73	12/18/73	6.880% Bill - 12/17/74	364d	3,588	-	1,803	-	
1/9/74	1/15/74	6.948% Bill - 1/14/75	364d	3,222	-	1,802	-	
2/5/74	2/15/74	7% Note - 2/15/81 - A	7y	3,012	327	1,516	327 }	56/
2/6/74	2/12/74	6.342% Bill - 2/11/75	364d	3,101p	-	1,802	-	
2/6/74	2/15/74	6-7/8% Note - 5/15/77 - C	3y 3m	3,121p	307	2,258p	307 }	57/
2/7/74	2/28/74	7-1/2% Bond - 8/15/88-93 - Reopening	19y 6m	1,144p	250	300p	250 }	58/
2/26/74	3/4/74	7.450% Bill - 4/19/74 - Reopening	46d	3,773	-	1,515	-	
		Tax ant. 5/						
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	84d	5,042p	-	2,523p	-	
3/28/74	4/9/74	8% Note - 3/31/76-H	2y	2,046p	-	1,531p	-	
4/3/74	4/1/74	1-1/2% Note - 4/1/79-EA	5y	-	*	-	*	
	4/9/74	7.886% Bill - 4/8/75	364d	3,202p	-	1,801p	-	

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-4

Source: Bureau of Public Debt.

- 1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6 and those sold at auction. For details of bill offerings see Table PDO-2.
- 2/ From date of additional issue in case of a reopening.
- 3/ In reopenings the amount issued is in addition to the amount of original offering.
- 4/ For securities exchanged for the new issues see Table PDO-7.
- 5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.
- 6/ Price at which issued appears in Table PDO-5.
- 7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of March 31, 1974.
- 8/ Payment for subscriptions allotted could be made in cash or in Treasury bonds or notes maturing on the issue date of the new security.
- 9/ Includes \$151 million of the 2/15/74-C notes and \$479 million of the 8/15/77-B notes allotted to Federal Reserve banks and Government accounts.
- 10/ This is amount of bonds and notes maturing August 15, 1970 exchanged by Federal Reserve banks and Government accounts.
- 11/ Subscriptions from the public for \$200,000 or less were allotted in full and those above that amount were allotted 9-1/2% but not less than \$200,000.
- 12/ Includes \$842 million of the 7-1/4% notes and \$811 million of the 7-1/2% notes allotted to Federal Reserve banks and Government accounts.
- 13/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.93 (yield 6.09%) down to 100.69 (yield 6.26%).
- 14/ Sale of a "strip" of Treasury bills consisting of an additional \$301 million of series maturing on January 7, 14, 21, and 28, and February 4, 11, and 18, 1971.
- 15/ Includes \$2,319 million of the 5-7/8% notes and \$2,722 million of the 6-1/4% notes allotted to Federal Reserve banks and Government accounts.
- 16/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of series maturing May 27, June 3, 10, 17, and 24, and July 1, 1971.
- 17/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of weekly series maturing from July 8 through September 16, 1971.
- 18/ Includes \$1,457 million of the 5% notes and \$1,046 million of the 5-3/4% notes allotted to Federal Reserve banks and Government accounts.
- 19/ Sale of a "strip" of Treasury bills consisting of an additional \$201 million of weekly series maturing from June 24 through August 12, 1971.
- 20/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.38 (yield 5.71%) down to 99.93 (yield 6.05%) with the average at 100.00 (yield 6.00%).
- 21/ Cash subscriptions were accepted only from individuals in amounts of \$10,000 or less.
- 22/ Includes \$592 million of the notes and \$351 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 23/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.08 (yield 6.44%) down to 99.87 (yield 6.59%) with the average at 99.94 (yield 6.54%).
- 24/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.44 (yield 5.92%) down to 101.00 (yield 6.02%) with the average at 101.14 (yield 5.98%).
- 25/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.25 (yield 5.46%) down to 100.80 (yield 5.61%) with the average at 100.89 (yield 5.58%).
- 26/ Includes \$2,925 million of the notes and \$673 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 27/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1971.
- 28/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 4.79%) down to 99.90 (yield 4.96%) with the average at 99.96 (yield 4.91%).
- 29/ Includes \$421 million of the notes and \$554 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 30/ Sale of a "strip" of Treasury bills consisting of an additional \$204 million of each weekly series maturing from March 30 through July 6, 1972.
- 31/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 5.69%) down to 100.20 (yield 5.80%) with the average at 100.26 (yield 5.78%).
- 32/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1972.
- 33/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 4.23%) down to 100.27 (yield 4.47%) with the average at 100.30 (yield 4.44%).
- 34/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.06 (yield 6.23%) down to 100.37 (yield 6.32%) with the average at 100.60 (yield 6.29%).
- 35/ Includes \$1,028 million of the 5-7/8% notes, \$1,437 million of the 6-1/4% notes and \$1,180 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 36/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.41 (yield 5.77%) down to 100.20 (yield 5.89%) with the average at 100.25 (yield 5.86%).
- 37/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.31 (yield 6.16%) down to 100.14 (yield 6.21%) with the average at 100.18 (yield 6.20%).
- 38/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.29 (yield 5.72%) down to 100.05 (yield 5.85%) with the average at 100.09 (yield 5.83%).
- 39/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 99.50 (yield 6.79%).
- 40/ Includes \$1,392 million allotted to Federal Reserve banks and Government Accounts.
- 41/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1973.
- 42/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.88 (yield 6.65%) down to 99.21 (yield 6.77%) with the average at 99.40 (yield 6.74%).
- 43/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1973.
- 44/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 6.86%) down to 99.05 (yield 7.05%) with the average at 99.29 (yield 7.01%).
- 45/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 98.75 (yield 7.11%).
- 46/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing August 15, 1973.
- 47/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.31 (yield 7.95%) down to 99.01 (yield 8.04%) with the average at 99.07 (yield 8.03%).
- 48/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 95.05 (yield 8.00%).
- 49/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.05 (yield 7.80%) down to 100.70 (yield 7.99%) with the average at 100.80 (yield 7.94%).
- 50/ Issued to Federal Reserve banks and Government accounts in exchange for bonds maturing November 15, 1973.
- 51/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.21 (yield 6.75%) down to 100.63 (yield 6.87%) with the average at 100.88 (yield 6.82%).
- 52/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.49 (yield 6.73%) down to 100.09 (yield 6.94%) with the average at 100.14 (yield 6.91%).
- 53/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 101.60 (yield 7.32%).
- 54/ Sale of a "strip" of Treasury bills consisting of an additional \$100 million of each weekly series maturing from November 23, 1973, through January 31, 1974.
- 55/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing February 15, 1974.
- 56/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.68 (yield 6.88%) down to 100.00 (yield 6.98%) with the average at 100.10 (yield 6.95%).
- 57/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.92 (yield 6.56%) down to 100.35 (yield 6.75%) with the average at 100.51, (yield 6.70%).
- 58/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 100.5, (yield 6.70%).
- 59/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.11 (yield 7.94%) down to 99.76 (yield 8.13%) with the average at 99.85 (yield 8.08%).

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

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		
1974									
4-1/4%	Bond	-	5/15/74	5/15/65	\$ 732 1,329 <u>2,062</u>	\$100.25 100.25	4.22% 4.22	4-5/8% 3-7/8%	Note - Note -
5-5/8%	Note	-	8/15/74-B	8/15/68	5,414 4,442 428 <u>10,284</u>	99.62 99.62 99.62	5.71 5.71 5.71	2/ 4-1/4% 3-3/4%	Note - Bond -
6% 3-7/8%	Note Bond	-	9/30/74-E 11/15/74 1/	10/19/72 11/15/61	2,060 517 <u>1,860</u> 1,371 <u>3,231</u>	100.25 99.00 99.60 99.60	5.86 3.97 5.81 5.81	2/ 2-1/2% 5-1/4% 8%	Bond - Note - Note -
5-3/4%	Note	-	11/15/74-A 1/	5/15/71	2,102	100.09	5.83	2/	5/15/71-A 5/15/71-B
1975									
5-3/4%	Note	-	2/15/75-A	2/15/68	507 1,107 929 433 <u>2,977</u>	99.40 99.15 99.85 99.85	5.73 5.73 5.73 5.72	4-1/4% 3-3/4% 5-1/4% 3-7/8%	Note - Bond - Note - Bond -
5-7/8%	Note	-	2/15/75-E	10/22/71	2,045	100.89	5.58	2/	
5-7/8%	Note	-	5/15/75-F	4/3/72	1,776	100.26	5.78	2/	
8-3/8%	Note	-	9/30/75-G	9/4/73	2,042	100.80	7.94	2/	
7%	Note	-	11/15/75-D	8/15/71	1,407 1,708 <u>3,115</u>	99.80 99.80	7.06 7.06	8-1/4% 4%	Note - Bond -
7%	Note	-	12/31/75-H	11/15/73	220p 1,511p 1,731p <u>1,731p</u>	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 <u>3,739</u>	99.75 99.75	6.29 6.29	5-5/8% 4%	Note - Bond -
5-7/8%	Note	-	2/15/76-F	8/15/72	1,714 699 1,097 630 805 <u>4,945</u>	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 - Bond - Note - Bond -
7-1/2%	Note	-	3/15/76-C	10/1/69 11/15/70	2 1,109 571 <u>1,683</u>	99.50 99.50 99.50	7.61 7.61 7.61	1-1/2% 4% 2-1/2%	Note - Bond - Bond -
6-1/2%	Note	-	8/15/76-G	2/15/73	2,511 1,424 2,459 <u>3,883</u>	100.50 99.40 99.40	7.48 6.60 6.60	5% 6-1/2% 4-7/8%	Note - Note - Note -
6-1/4%	Note	-	11/15/76-D	9/8/71 11/15/72	1,283 3,041 <u>1,283</u> 101.14 100.18	101.14 100.18	5.98 6.20	2/ 2/	
1977									
6-7/8%	Note	-	5/15/77-C	2/15/74	307p 2,258p <u>2,565p</u>	100.51 100.51	6.70 6.70	7-3/4% 2/	Note -
7-3/4%	Note	-	8/15/77-B	8/15/70 8/15/73	752 1,512 <u>2,264</u> 234 394 2,026 <u>2,654</u>	99.75 99.75 99.75 99.07 99.07 99.07	7.80 7.80 7.80 7.92 7.92 7.92	6-3/8% 4% 2/ 8-1/8% 4% 2/	Note - Bond -
1978									
6%	Note	-	11/15/78-B	11/15/71	633 3,109 1,446 602 841 509 1,067 <u>8,207</u>	99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.05 6.05 6.05 6.05 6.05 6.05 6.05	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4%	Note - Note - Note - Note - Note - Bond - Bond -

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

PUBLIC DEBT OPERATIONS

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

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

1/ Additional issue.
2/ Issued for cash.

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

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of securities	Issues		Allotments by investor classes										Dealers and brokers	All other 2/
		Amount issued	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 2/	Private pension and retirement funds	State and local governments 6/	Pension and retirement funds	Other funds			
For cash	In exchange for other securities														
6/15/69	7-3/4% Note - 2/15/71-D	-	2,924	125	1,438	301	38	52	62	31	6	150	537	184	
	8% Note - 5/15/71-E	-	4,176	564	2,111	217	65	42	254	15	11	276	240	381	
10/1/69	7-3/4% Note - 5/15/73-A	-	1,160	125	660	87	23	8	12	4	3	37	136	65	
	7-1/2% Note - 8/15/76-C	-	1,683	564	476	96	29	8	31	8	11	24	380	56	
2/15/70	8-1/4% Note - 8/15/71-F	-	2,257	292	1,175	85	47	20	169	7	6	125	86	245	
	8-1/8% Note - 8/15/73-B	-	1,839	288	942	51	17	17	76	3	2	97	241	105	
	8% Note - 2/15/77-A	-	1,856	458	746	48	38	14	47	6	13	77	345	64	
5/15/70	7-3/4% Note - 11/15/71-G	3,679	7,065	7,005	2,352	391	7	15	34	8	1	297	270	364	
	7-3/4% Note - 5/15/73-A 3/	-	4,683	2,421	1,442	171	23	28	33	6	1	90	157	311	
	8% Note - 2/15/77-A 3/	-	3,307	2,125	819	53	7	19	6	10	2	55	146	65	
8/15/70	7-3/4% Note - 2/15/74-C	-	3,139	150	1,929	166	38	38	62	6	2	167	335	248	
	7-3/4% Note - 8/15/77-B	-	2,264	479	967	74	29	22	35	20	6	47	513	72	
8/17/70	7-1/2% Note - 2/15/72-C	3,190	190	190	1,664	656	13	43	78	18	3	110	269	325	
11/15/70	7-1/4% Note - 5/15/74-D 3/	-	4,505	838	2,481	292	44	37	61	13	4	193	343	205	
	7-1/2% Note - 8/15/76-C 3/	-	2,511	811	1,033	94	24	10	40	7	2	22	392	77	
11/16/70	6-3/4% Note - 5/15/72-D	2,037	-	-	1,593	119	2	4	11	3	*	4	198	104	
2/15/71	5-7/8% Note - 8/15/75-C	-	7,679	2,319	3,586	235	77	34	91	22	8	260	714	334	
	6-1/4% Note - 2/15/78-A	-	8,389	2,722	3,122	431	116	90	98	133	123	496	631	424	
5/15/71	5% Note - 8/15/72-E	-	3,452	1,457	1,351	138	22	13	30	13	3	93	177	135	
	5-3/4% Note - 11/15/74-A 3/	-	3,231	1,046	1,257	246	36	26	38	26	4	93	263	196	
6/29/71	6% Note - 11/15/72-F	2,285	-	-	2,071	19	2	3	8	2	*	2	68	111	
8/15/71	7% Note - 11/15/75-D	-	3,115	592	1,542	130	59	35	37	9	3	94	405	209	
	Bond - 8/15/81	195	613	351	112	210	8	9	8	2	2	6	76	24	
8/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	2,036	57	2	5	36	2	*	52	272	52	
9/8/71	6-1/4% Note - 11/15/76-D	1,283	-	-	1,046	15	2	1	5	1	*	21	125	67	
10/22/71	5-7/8% Note - 2/15/75-E	2,045	-	-	1,833	9	1	1	35	1	1	14	46	104	
11/15/71	4-7/8% Note - 11/15/73-D	2,768	1,500	1,500	1,566	15	1	4	52	1	-	53	992	84	
	6% Note - 11/15/78-B	-	8,207	2,915	3,197	240	47	33	51	19	9	235	1,150	311	
	6-1/8% Bond - 11/15/86	24	1,192	673	296	31	6	1	4	2	2	3	185	13	
2/15/72	5-3/4% Note - 5/15/76-E	-	2,802	420	1,446	85	23	26	36	5	1	85	558	117	
	6-3/8% Bond - 2/15/82	66	2,131	554	777	221	79	29	27	21	26	46	296	121	
4/3/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	54	
5/15/72	4-3/4% Note - 5/15/73-E	1,279	2,514	2,514	1,231	6	*	*	4	*	*	2	10	26	
	6-3/8% Bond - 2/15/82 3/	505	-	-	353	15	*	*	1	*	*	1	125	10	
8/15/72	5-7/8% Note - 2/15/76-F	-	4,945	1,028	2,557	84	68	33	202	3	2	79	703	186	
	6-1/4% Note - 8/15/79-A	-	4,559	1,437	1,606	166	89	44	43	24	6	100	275	769	
	6-3/8% Bond - 8/15/84	41	2,312	1,180	512	82	28	7	23	31	7	33	405	45	
10/19/72	6% Note - 9/30/74-E	2,060	-	-	1,990	9	1	1	3	*	*	*	15	41	
11/15/72	6-1/4% Note - 11/15/76-D 3/	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	12	
2/15/73	6-1/2% Note - 8/15/76-D	-	3,883	1,392	1,878	71	16	5	59	17	*	68	273	104	
	6-5/8% Note - 11/15/79-B	1,009	595	595	556	23	*	*	1	*	*	21	296	112	
5/15/73	6-7/8% Note - 5/15/80-A	2,043	5,221	5,275	1,320	111	3	2	49	6	1	26	400	71	
	7% Bond - 5/15/93-98	652	40	140	102	14	1	*	39	1	8	11	346	30	

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. - Treasury 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	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/18/69	{ 12/22/69 3/23/70	6.775 7.202			1,763 1,752	-	1,733 1,722	1 3	* *	29 27
7/31/69	{ 4/30/70 7/31/70	7.407 7.313	1,202	500		150 367	171 349	1 12	168 391	10 83
8/31/69	{ 5/31/70 8/31/70	7.387 7.340	1,201	500		180 348	190 427	12 7	97 309	21 110
9/30/69	{ 6/30/70 9/30/70	7.357 7.350	1,005	500		75 350	139 322	1 8	266 190	19 135
10/14/69	4/22/70	7.284			2,007	-	2,004	-	-	3
10/29/69	6/22/70	7.204			3,004	-	2,971	-	-	33
10/31/69	{ 7/31/70 10/31/70	7.244 7.127	1,003	500		125 312	161 128	* 11	201 450	13 102
11/26/69	{ 4/22/70 6/22/70	7.014 7.975			1,007 2/ 1,504 2/	-	1,002 1,497	-	-	5 7
11/30/69	{ 8/31/70 11/30/70	7.777 7.591	1,001	501		139 287	61 228	* 27	254 336	47 123
12/31/69	{ 9/30/70 12/31/70	7.801 7.561	1,002	500		116 259	157 305	10 2	194 318	23 118
1/31/70	{ 10/31/70 1/31/71	7.724 7.533	1,003	502		200 328	77 215	16 14	184 266	25 180
2/28/70	{ 11/30/70 2/28/71	6.995 6.932	1,200	500		150 269	106 151	11 2	201 600	32 178
3/3/70	4/22/70	6.549			1,753 2/ 1,758	-	1,745 1,749	-	-	8
3/26/70	9/22/70	6.177				-	-	-	-	9
3/31/70	{ 12/31/70 3/31/71	6.101 6.132	1,201	500		126 279	133 317	1 21	194 438	47 146
4/30/70	{ 1/31/71 4/30/71	6.843 6.814	1,200	500		125 336	176 303	* 2	170 398	29 161
5/31/70	{ 2/28/71 5/31/71	7.353 7.277	1,200	500		125 315	141 179	12 22	164 546	58 138
6/30/70	{ 3/31/71 6/30/71	7.068 7.079	1,201	501		125 333	145 324	6 19	170 396	55 129
7/8/70	3/22/71	6.452			2,517	-	2,483	-	-	33
7/23/70	4/22/71	6.504			2,261	-	2,256	-	-	5
7/31/70	{ 4/30/71 7/31/71	6.467 6.380	1,202	500		170 447	49 59	20 17	252 41	9 638
8/31/70	{ 5/31/71 8/31/71	6.510 6.396	1,204	501		156 414	160 216	11 15	159 454	15 105
9/30/70	{ 6/30/71 9/30/71	6.237 6.216	1,202	501		100 383	224 250	5 22	153 446	19 101
10/21/70	6/22/71	5.970			2,515	-	2,510	-	-	5
10/31/70	{ 7/31/71 10/31/71	6.153 6.072	1,201	501		162 409	167 304	1 17	152 358	19 113
11/30/70	{ 8/31/71 11/30/71	5.084 5.010	1,201	501		125 317	160 339	10 38	188 419	18 88
12/31/70	{ 9/30/71 12/31/71	4.949 4.886	1,201	501		150 373	211 211	11 12	119 560	10 45
1/31/71	{ 10/31/71 1/31/72	4.269 4.249	1,199	500		200 377	133 246	11 26	119 393	37 157
2/28/71	{ 11/30/71 2/29/72	3.691 3.675	1,201	501		205 427	137 310	10 21	123 385	26 58
3/30/71	4/22/71	3.671			2,001 2/	-	798	11	1,180	12
3/31/71	{ 12/31/71 3/31/72	3.507 3.587	1,200	500		200 498	127 209	6 34	162 414	5 45
4/30/71	{ 1/31/72 4/30/72	4.403 4.422	1,200	500		252 562	65 233	* 7	10 360	173 38
5/31/71	{ 2/29/72 5/31/72	4.688 4.790	1,201	500		200 484	15 250	8 11	226 435	51 21
6/30/71	{ 3/31/72 6/30/72	5.425 5.567	1,200	500		125 473	195 324	5 21	124 229	51 153

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				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
7/6/71	9/21/71	5.033			1,752		-	1,748	-	-
7/31/71	4/30/72	5.944					175	215	6	94
	7/31/72	5.953	1,202	501			540	319	15	219
8/31/71	5/31/72	5.090		500			250	56	5	184
	8/31/72	5.125	1,200				407	360	21	374
9/31/71	6/30/72	5.242		500			175	136	20	148
	9/30/72	5.279	1,201				425	217	46	464
10/31/71	7/31/72	4.496		500			150	147	1	182
	10/31/72	4.490	1,200				517	200	2	442
11/30/71	8/31/72	4.580		500			200	192	11	80
	11/30/72	4.563	1,201				345	392	21	411
12/1/71	4/21/72	4.558			2,506		-	2,090	-	400
12/13/71	6/21/72	4.273			2,010		-	2,004	-	-
12/29/71	4/21/72	3.846			1,526 2/		-	1,520	-	-
	6/21/72	4.056			1,016 2/		-	1,012	-	-
12/31/71	9/30/72	3.930		501			150	128	10	109
	12/31/72	3.927	1,200				468	198	11	482
1/31/72	10/31/72	3.891		500			150	68	*	216
	1/31/73	3.936	1,200				558	334	12	244
2/29/72	11/30/72	3.862		500			125	103	5	123
	2/28/73	4.091	1,200				424	345	10	384
3/31/72	12/31/72	4.512		501			150	112	15	135
	3/31/73	4.661	1,201				543	297	16	232
4/30/72	1/31/73	4.234		500			150	151	-	83
	4/30/73	4.362	1,200				695	271	*	210
5/31/72	2/28/73	4.367		501			175	50	*	185
	5/31/73	4.466	1,200				553	342	10	270
6/30/72	3/31/73	4.754		501			150	149	6	126
	6/30/73	4.853	1,201				496	412	11	241
7/31/72	4/30/73	4.723		500			75	107	10	173
	7/31/73	4.918	1,201				627	199	12	337
8/31/72	5/31/73	5.040		501			73	76	*	165
	8/28/73	5.178	1,803				194	953	1	608
9/30/72	6/30/73	5.346		500			140	109	*	135
	9/25/73	5.529	1,801				654	594	5	408
10/31/72	7/31/73	5.223		501			125	186	*	160
	10/23/73	5.318	1,802				578	504	2	632
11/24/72	4/20/73	4.721			2,012		-	1,932	-	73
11/30/72	11/20/73	5.225	1,802				609	164	75	499
12/5/72	6/22/73	5.089			2,510		-	2,505	4	-
12/31/72	12/18/73	5.337	1,800				728	308	2	585
1/31/73	1/15/74	5.986	1,804				747	518	4	313
2/28/73	2/12/74	6.050	1,801				745	533	3	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	544
7/31/73	7/2/74	8,392	1,802				727	562	2	276
8/15/73	9/19/73	9.803			2,017		-	1,944	-	73
8/28/73	8/27/74	8.387				1,805	421	458	5	584
9/25/73	9/24/74	8.057				1,802	639	338	5	548
10/9/73	7/30/74	7.702				1,804 2/	-	1,698	40	45
10/23/73	10/22/74	7.132				1,802	615	415	1	400
11/20/73	11/19/74	7.708				1,801	600	467	*	179
11/1/73	4/19/74	6.765			2,007		-	1,979	-	20
11/20/73	11/19/74	7.708				1,801	600	515	10	179
11/30/73	4/19/74	7.830			1,002 2/		-	703	-	185
	6/21/74	7.790			2,000		-	1,634	-	170
12/18/73	12/17/74	6.880				1,803	808	192	1	430
1/15/74	1/14/75	6.948				1,802	728	610	1	173
2/12/74	2/11/75	6.342				1,802	871	422r	26	259

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

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

5/ Reopening of earlier issue.

6/ 42-week issue.

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

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/			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	
7/31/70	{ 7.313% Bill - 7/31/70 7.244% Bill - 7/31/70	7/31/70 7/31/69	7/31/69 7/31/69	1,202 500	1,202 500 } 3/	-	-	
8/15/70	{ 6-3/8% Note - 8/15/70 4% Bond - 8/15/70	8/15/70 6/20/63	5/15/69 6/20/63	2,329 4,129	- -	2,329 4,129	{ 1,272 752 } { 1,868 1,512 }	306 749
	Total.....			6,458	-	6,458	5,404	1,055 5/
8/31/70	{ 7.340% Bill - 8/31/70 7.777% Bill - 8/31/70	8/31/70 8/31/69	8/31/69 8/31/69	1,201 501	1,201 501 } 3/	-	-	
9/23/70	6.177% Bill - 9/23/70	9/23/70	3/26/70	1,758	1,758 4/	-	-	
9/30/70	{ 7.350% Bill - 9/30/70 7.801% Bill - 9/30/70	9/30/70 9/30/69	9/30/69 9/30/69	1,005 500	1,005 500 } 3/	-	-	
10/1/70	1-1/2% Note - 10/1/70-ED	10/1/65	113	113	-	-	-	
10/31/70	{ 7.127% Bill - 10/31/70 7.724% Bill - 10/31/70	10/31/70 10/31/69	10/31/69 10/31/69	1,003 502	1,003 502 } 3/	-	-	
11/15/70	5% Note - 11/15/70-A	2/15/66	7,675	-	7,675	7,016	660	
11/30/70	{ 7.591% Bill - 11/30/70 6.995% Bill - 11/30/70	11/30/69 11/30/69	11/30/69 11/30/69	1,001 500	1,001 500 } 3/	-	-	
12/31/70	{ 7.561% Bill - 12/31/70 6.101% Bill - 12/31/70	12/31/70 12/31/69	12/31/69 12/31/69	1,002 500	1,002 500 } 3/	-	-	
1/31/71	{ 7.533% Bill - 1/31/71 6.843% Bill - 1/31/71	1/31/70 1/31/70	1/31/70 1/31/70	1,003 500	1,003 500 } 3/	-	-	
	5-3/8% Note - 2/15/71-C	8/30/67	2,509	-	2,509	{ 1,070 1,086 }	353	
	7-3/4% Note - 2/15/71-D	8/15/69	2,924	-	2,924	{ 1,028 1,321 }	575	
	2-1/2% Bond - 3/15/71	12/1/44	1,219	-	1,219	{ 315 635 }	-	
	5-3/8% Note - 11/15/71-B	11/15/66	1,734	-	1,734	{ 326 441 }	-	
	7-3/4% Note - 11/15/71-G	5/15/70	10,743	-	10,743	{ 2,427 2,480 }	-	
2/15/71								
	3-7/8% Bond - 11/15/71	5/15/62	2,760	-	2,760	{ 893 786 }	-	
	4-3/4% Note - 2/15/72-A	2/15/67	2,006	-	2,006	{ 600 606 }	-	
	7-1/2% Note - 2/15/72-C	8/17/70	3,375	-	3,375	{ 387 304 }	-	
	4% Bond - 2/15/72	11/15/62	2,344	-	2,344	{ 634 730 }	-	
	Total.....			29,614	-	29,614	16,067	928
2/28/71	{ 6.932% Bill - 2/28/71 7.353% Bill - 2/28/71	2/28/70 2/28/70	1,200 500	1,200 500 } 3/	-	-	-	
3/15/71	2-1/2% Bond - 3/15/71	12/1/44	269	269	-	-	-	
3/22/71	6.452% Bill - 3/22/71	7/8/70	2,517	2,517 4/	-	-	-	
3/31/71	{ 6.132% Bill - 3/31/71 7.068% Bill - 3/31/71	3/31/70 3/31/70	1,201 501	1,201 501 } 3/	-	-	-	
4/1/71	1-1/2% Note - 4/1/71-EA	4/1/66	35	35	-	-	-	
4/22/71	{ 6.504% Bill - 4/22/71 3.671% Bill - 4/22/71	7/23/70 3/30/71	2,261 2,001	2,261 2,001 } 4/	-	-	-	
4/30/71	{ 6.814% Bill - 4/30/71 6.467% Bill - 4/30/71	4/30/70 4/30/70	1,200 500	1,200 500 } 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/			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	
5/15/71	5-1/4% Note - 5/15/71-A	8/15/66	4,265	-	4,265	1,780 1,860	626	5% Note - E-1972 5-3/4% Note - E-1974
	8% Note - 5/15/71-B	10/1/69	4,176	-	4,176	1,672 1,371	1,133	5% Note - E-1972 5-3/4% Note - A-1974
	Total.....		8,442	-	8,442	6,682	1,759	3,452 of 5% Note 3,231 of 5-3/4% Note
5/31/71	7.277% Bill - 5/31/71	5/31/70 5/31/70	1,200 501	1,200 501	3/	-	-	
6/22/71	5.970% Bill - 6/22/71	10/21/70	2,515	2,515	4/	-	-	
6/30/71	7.079% Bill - 6/30/71	6/30/70 6/30/70	1,201 501	1,201 501	3/	-	-	
7/31/71	6.380% Bill - 7/31/71	7/31/70 7/31/70	1,202 501	1,202 501	3/	-	-	
8/15/71	4% Bond - 8/15/71	3/1/62	2,806	-	2,806	1,708 411	687	7% Note - D-1975 7% Bond - 8/15/81
	8-1/4% Note - 8/15/71-F	2/15/70	2,257	-	2,257	1,407 202	649	7% Note - D-1975 7% Bond - 8/15/81
	Total.....		5,063	-	5,063	3,727	1,336	3,115 of 7% Note 612 of 7% Bond
8/31/71	6.396% Bill - 8/31/71	8/31/70 8/31/70	1,204 501	1,204 501	3/	-	-	
9/21/71	5.033% Bill - 9/21/71	7/6/71	1,752	1,752	4/	-	-	
9/30/71	6.215% Bill - 9/30/71	9/30/70 9/30/70	1,202 501	1,202 501	3/	-	-	
10/1/71	1-1/2% Note - 10/1/71-E0	10/1/66	72	72		-	-	
10/31/71	6.072% Bill - 10/31/71	10/31/70	1,201	1,201	3/	-	-	
	4.369% Bill - 10/31/71	10/31/70	500	500		-	-	
	3-7/8% Bond - 11/15/71	5/15/62	1,081	-	1,081	509 268	304	6% Note - B-1978 6-1/8% Bond - 11/15/86
	5-3/8% Note - 11/15/71-B	11/15/66	967	-	967	633 98	237	6% Note - B-1978 6-1/8% Bond - 11/15/86
	7-3/4% Note - 11/15/71-G	5/15/70	5,836	-	5,836	3,109 487	2,240 6/	6% Note - B-1978 6-1/8% Bond - 11/15/86
	4-3/4% Note - 5/15/72-B	5/15/67	5,310	-	5,310	1,446 187	-	6% Note - B-1978 6-1/8% Bond - 11/15/86
	6-3/4% Note - 5/15/72-D	11/16/70	2,037	-	2,037	602 58	-	6% Note - B-1978 6-1/8% Bond - 11/15/86
	4% Bond - 8/15/72	9/15/62	2,579	-	2,579	1,067 58	-	6% Note - B-1978 6-1/8% Bond - 11/15/86
11/15/71	5% Note - 8/15/72-E	5/15/71	3,452	-	3,452	841 36	-	6% Note - B-1978 6-1/8% Bond - 11/15/86
	Total.....		21,262	-	21,262	9,399	2,781	8,207 of 6% Note 1,192 of 6-1/8% Bond
11/30/71	5.010% Bill - 11/30/71	11/30/70 11/30/70	1,201 501	1,201 501	3/	-	-	
12/31/71	3.691% Bill - 11/30/71	11/30/70	-	-	-	-	-	
1/31/72	4.886% Bill - 12/31/71	12/31/70	1,201	1,201	3/	-	-	
	3.507% Bill - 12/31/71	12/31/70	500	500		-	-	
2/15/72	4.249% Bill - 1/31/72	1/31/71	1,199	1,199	3/	-	-	
	4.403% Bill - 1/31/72	1/31/71	500	500		-	-	
	4-3/4% Note - 2/15/72-A	2/15/67	800	-	800	514 55	231	5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82
	7-1/2% Note - 2/15/72-C	8/17/70	2,690	-	2,690	1,821 144	724	5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82
2/15/72	4% Bond - 2/15/72	11/15/62	980	-	980	467 203	310	5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82
	7-3/4% Note 7/- 2/15/74-C	8/15/70	3,139	-	3,139	179	-	
	4-1/8% Bond 7/- 2/15/74	1/15/65	3,125	-	3,125	657	-	
	7-1/4% Note 7/- 5/15/74-D	11/15/70	4,505	-	4,505	172	-	
	4-1/4% Bond 7/- 5/15/74	5/15/64	3,577	-	3,577	721	-	
	Total.....		18,816	-	18,816	4,933	1,264	2,802 of 5-3/4% Note 2,131 of 6-3/8% Bond

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/	
2/29/72	{ 3.675% Bill 4.688% Bill	-	2/29/72 2/28/71	2/28/71 500	1,201 500	1,201 500	3/	-	
3/31/72	{ 3.587% Bill 5.425% Bill	-	3/31/72 3/31/72	3/31/71 500	1,200 500	1,200 500	3/	-	
4/1/72	1-1/2% Note	-	4/1/72-EA	4/1/67	34	34	-	-	
4/21/72	{ 4.558% Bill 3.846% Bill	-	4/21/72 4/21/72	12/1/71 12/1/71	2,506 1,526	2,506 1,526	4/	-	
4/30/72	{ 4.422% Bill 5.944% Bill	-	4/30/72 4/30/72	4/30/71 4/30/71	1,201 501	1,201 501	3/	-	
5/15/72	{ 4-3/4% Note 6-3/4% Note	-	5/15/72-B 5/15/72-D	5/15/67 11/16/70	3,676 1,377	1,294 1,245	2,382 132	10/	
5/31/72	{ 4.790% Bill 5.090% Bill	-	5/31/72 5/31/72	5/31/71 5/31/71	1,201 500	1,201 500	3/	-	
6/15/72	2-1/2% Bond	-	6/15/72	6/1/45	1,226	1,226	-	-	
6/21/72	{ 4.273% Bill 4.056% Bill	-	6/21/72 6/21/72	12/13/71 12/13/71	2,010 1,016	2,010 1,016	4/	-	
6/30/72	{ 5.567% Bill 5.242% Bill	-	6/30/72 6/30/72	6/30/71 6/30/71	1,200 500	1,200 500	3/	-	
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 }
	4%	Bond	-	8/15/72	9/15/62	1,453	-	1,453	{ 699 123 252 }
	2-1/2%	Bond	-	9/15/72	10/20/41	1,951	-	1,951	{ 1,097 181 221 }
	6%	Note	-	11/15/72-F	6/29/71	2,285	-	2,285	{ 630 197 133 }
8/15/72	2-1/2% Bond	-	12/15/72	11/15/45	2,547	-	2,547	{ 805 223 165 }	{ 5-7/8% 6-1/4% 6-3/8% } Note Bond - F-1976
	5-3/4% Note 2/	-	11/15/74-A	11/15/67	7,212	-	7,212	{ 1,235 535 }	{ 6-1/4% 6-3/8% } Note Bond - A-1979
	3-7/8% Bond 2/	-	11/15/74	12/2/57	2,236	-	2,236	{ 756 265 }	{ 6-1/4% 6-3/8% } Note Bond - 8/15/84
	5-3/4% Note 2/	-	2/15/74-A	2/15/68	5,148	-	5,148	{ 677 457 }	{ 6-1/4% 6-3/8% } Note Bond - A-1979
	5-7/8% Note 2/	-	2/15/75-E	10/22/71	2,045	-	2,045	{ 555 268 }	{ 6-1/4% 6-3/8% } Note Bond - A-1979
	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	454p	454p	-	-	
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	9/	-	
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/	-	

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/	
12/15/72	2-1/2% Bond	-	12/15/72	11/15/45	1,351p	1,351	-	-	
12/31/72	3.927% Bill	-	12/31/72	12/31/71	1,200	1,200	-	-	
	4.512% Bill	-	12/31/72	12/31/71	501	501	-	-	
1/31/73	3.936% Bill	-	1/31/73	1/31/72	1,200	1,200	-	-	
	4.234% Bill	-	1/31/73	1/31/72	500	500	-	-	
2/15/73	6-1/2% Note	-	2/15/73	8/16/71	2,514	-	2,514	1,425	1,089
	4-7/8% Note	-	2/15/73	11/15/71	4,268	-	4,268	2,458	1,810 11/
2/28/73	4.091% Bill	-	2/28/73	2/29/72	1,200	1,200	-	-	
	4.367% Bill	-	2/28/73	2/29/72	501	501	-	-	
3/31/73	4.661% Bill	-	3/31/73	3/31/72	1,201	1,201	-	-	
	4.754% Bill	-	3/31/73	3/31/72	501	501	-	-	
4/1/73	1-1/2% Note	-	4/1/73-EA	4/1/68	34	34	-	-	
4/20/73	4.721% Bill	-	4/20/73	11/24/72	2,012	2,012	-	-	
4/30/73	4.362% Bill	-	4/30/73	4/30/72	1,200	1,200	-	-	
	4.731% Bill	-	4/30/73	4/30/72	500	500	-	-	
5/15/73	7-3/4% Note	-	5/15/73-A	10/1/69	5,844	3,181	2,663 12/	-	
	4-3/4% Note	-	5/15/73-B	5/15/72	3,792	1,194	2,598 13/	-	
5/31/73	4.465% Bill	-	5/31/73	5/31/72	1,200	1,200	-	-	
	5.040% Bill	-	5/31/73	5/31/72	500	500	-	-	
6/22/73	5.089% Bill	-	6/22/73	12/5/72	2,510	2,510	-	-	
6/30/73	4.853% Bill	-	6/30/73	6/30/72	1,201	1,201	-	-	
	5.346% Bill	-	6/30/73	6/30/72	500	500	-	-	
7/31/73	4.918% Bill	-	7/31/73	7/31/72	1,201	1,201	-	-	
	5.223% Bill	-	7/31/73	7/31/72	501	501	-	-	
8/15/73	8-1/8% Note	-	8/15/73-B	2/15/70	1,839	1,514	325 14/	-	
	4% Bond	-	8/15/73	9/15/63	3,894	3,166	728 15/	-	
8/28/73	5.178% Bill	-	8/28/73	8/31/72	1,803	1,803	-	-	
9/19/73	9.803% Bill	-	9/19/73	8/15/73	2,017	2,017	-	-	
9/25/73	5.529% Bill	-	9/25/73	9/30/72	1,801	1,801	-	-	
10/1/73	1-1/2% Note	-	10/1/73-E0	10/1/68	30	30	-	-	
10/17/73	5.318% Bill	-	10/23/73	10/31/72	1,802	1,802	-	-	
11/15/73	4-1/8% Bond	-	11/15/73	7/22/64	4,336	3,760	576 16/	-	
11/14/73	5.225% Bill	-	11/20/73	11/30/72	1,802	1,802	-	-	
12/12/73	5.337% Bill	-	12/18/73	12/31/72	1,800	1,800	-	-	
1/9/74	5.986% Bill	-	1/15/74	1/31/73	1,804	1,804	-	-	
2/6/74	6.050% Bill	-	2/12/74	2/28/73	1,801	1,801	-	-	
2/15/74	7-3/4% Note	-	2/15/74-C	8/15/70	2,960	2,621	342 17/	-	
	4-1/8% Bond	-	2/15/74	1/15/65	2,466	1,902	542 18/	-	
3/6/74	6.616% Bill	-	3/12/74	3/31/73	1,790	1,790	-	-	
2/1/74	1-1/2% Note	-	4/1/74-EA	4/1/69	34	34	-	-	
4/3/74	6.598% Bill	-	4/9/74	4/30/73	1,802	1,802	-	-	

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-7

Source: Daily Treasury statement and Bureau of the Public Debt.

- 1/ Original call and maturity dates are used.
- 2/ All by investors other than Federal Reserve banks.
- 3/ Rolled over into new bills. (see Table PDO-4).
- 4/ Tax anticipation issue: for detail of offerings beginning July 1970, see Table PDO-4; for amounts redeemed for taxes and for cash see "Notes" below.
- 5/ Of this amount \$10 million of the 6-3/8% notes and \$180 million of the 4% bonds were exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series C-1972. Other holders of the maturing securities were not given preemptive rights to exchange their holdings for the 7-1/2% notes.
- 6/ Federal Reserve banks and Government accounts exchanged \$1,500 million of the notes for 4-7/8% notes issued November 15, 1971.
- 7/ Subscribers exchanging these securities may elect, for Federal income tax purposes, to recognize gain or loss on account of the exchange either in the taxable year of the exchange or (except to the extent that cash is received) in the taxable year of disposition or redemption of the securities received in the exchange. Any gain to the extent that cash was received by the subscriber (other than as an interest adjustment) must be recognized in the year of the exchange.
- 8/ The four securities due in 1974 were eligible to be exchanged only for the 6-3/8% bonds.
- 9/ Public holders of these securities were not given preemptive rights to exchange them but they could be used in payment for new securities allotted.
- 10/ Exchanged by Federal Reserve banks and Government accounts for 4-3/4 notes issued May 15, 1972.
- 11/ Of this amount \$595 million was exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series B-1979. Other holders of the maturing notes were not given preemptive rights to exchange their holdings for the 6-5/8% notes.
- 12/ Exchanged by Federal Reserve banks and Government accounts for \$2,623 million of 6-7/7% notes of Series A-1980 and \$40 million of 7% bonds of 1993-98 issued May 15, 1973.
- 13/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series A-1980 issued May 15, 1973.
- 14/ Exchanged by Federal Reserve banks and Government accounts for \$233 million of 7-3/4% notes of Series B-1977 and \$92 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.
- 15/ Exchanged by Federal Reserve banks and Government accounts for \$495 million of 7-3/4% notes of Series B-1977 and \$233 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.
- 16/ Exchanged by Federal Reserve banks and Government accounts for \$220 million of 7% notes of Series C-1979, \$220 million of 7% notes of Series H-1975 and \$136 million of 7-1/2% bonds of 1988-93 issued November 15, 1973.
- 17/ Exchanged by Federal Reserve banks and Government accounts for \$307 million of 6-7/8% notes of Series C-1977, \$25 million of 7% notes of Series A-1981 issued February 15, 1974, and \$10 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.
- 18/ Exchanged by Federal Reserve banks and Government accounts for \$302 million of 7% notes of Series A-1981 issued February 15, 1974, and \$240 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.

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

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
9/23/70	Bill	1,758	750	1,008
3/22/71	Bill	2,517	457	2,060
4/22/71	Bill	2,261 2,001 } }	957	3,305
6/22/71	Bill	2,515	1,158	1,357
9/21/71	Bill	1,752	899	853
4/21/72	Bill	4,033	1,023	3,010
6/21/72	Bill	3,026	1,934	1,092
4/20/73	Bill	2,012	912	1,100
6/22/73	Bill	2,510	1,687	823
9/19/73	Bill	2,017	494	1,523

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

PUBLIC DEBT OPERATIONS.

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

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

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

PUBLIC DEBT OPERATIONS

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

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

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

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-Apr.....	Notes	9/9/68	3/9/73	5.35	-	10	
		12/6/71	3/22/73	4.80	-	100	
		12/23/71	3/29/73	4.70	-	200	
		3/22/73	6/27/74	7.00	100	-	
		3/29/73	6/27/74	6.80	200	-	
		1/3/73	4/3/73	5.20	-	619	
		1/5/73	4/5/73	5.20	-	44	
		1/10/73	4/10/73	5.15	-	100	
		1/17/73	4/17/73	5.30	-	250	
		1/17/73	4/17/73	5.30	-	70	
		1/18/73	4/18/73	5.30	-	11	
		1/18/73	4/18/73	5.30	-	25	
		1/19/73	4/19/73	5.30	-	40	
		1/19/73	4/19/73	5.30	-	50	
		1/26/73	4/26/73	5.65	-	25	
		4/3/73	7/3/73	6.55	619	-	
		4/5/73	7/5/73	6.55	44	-	
		4/10/73	7/10/73	6.20	100	-	
		4/17/73	7/17/73	6.20	250	-	
		4/17/73	7/17/73	6.20	70	-	
May.....	Certificates of indebtedness	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	-	
		10/9/68	4/9/73	5.50	-	5	
		12/7/71	4/26/73	4.65	-	175	
		1/20/72	4/26/73	4.30	-	100	
		4/26/73	7/25/74	6.75	275	-	
		11/17/72	5/17/73	5.10	-	706	
		11/30/72	5/30/73	5.20	-	100	
		2/2/73	5/2/73	5.70	-	55	
		2/7/73	5/7/73	5.70	-	413	
		2/9/73	5/9/73	5.70	-	105	
		2/9/73	5/9/73	5.70	-	1,483	
		2/13/73	5/14/73	5.45	-	70	
		2/24/73	5/14/73	5.45	-	261	
		2/24/73	5/14/73	5.45	-	2,650	
		2/16/73	5/16/73	5.45	-	15	
		2/16/73	5/16/73	5.45	-	65	
		2/23/73	5/23/73	5.45	-	30	
		3/20/73	6/20/73	6.35	-	75	
		4/10/73	7/10/73	6.20	-	100	
June.....	Certificates of indebtedness	5/2/73	8/2/73	6.30	55	-	
		5/7/73	8/7/73	6.30	413	-	
		5/9/73	8/9/73	6.15	105	-	
		5/9/73	11/9/73	6.45	1,480	-	
		5/14/73	8/14/73	6.15	70	-	
		5/24/73	8/14/73	6.15	261	-	
		5/14/73	8/14/73	6.15	1,170	-	
		5/14/73	11/14/73	6.45	1,500	-	
		5/16/73	8/16/73	6.20	15	-	
		5/16/73	8/16/73	6.20	65	-	
		5/17/73	11/16/73	6.45	706	-	
		5/23/73	8/23/73	6.45	30	-	
		5/30/73	11/30/73	6.90	100	-	
		11/22/68	5/22/73	5.50	-	3	
		1/20/72	5/24/73	4.30	-	90	
		2/24/72	5/24/73	4.25	-	150	
		5/24/72	8/22/74	7.00	240	-	
		12/20/72	6/20/73	5.30	-	227	
		1/3/73	7/3/73	5.40	-	23	
		3/6/73	6/6/73	5.90	-	109	
		3/6/73	6/6/73	5.90	-	601	
		3/6/73	6/6/73	5.90	-	2,523	
		3/7/73	6/7/73	5.90	-	189	
		3/20/73	6/20/73	6.35	-	262	
		3/20/73	6/20/73	6.35	-	200	
		3/26/73	6/26/73	6.35	-	900	
		4/3/73	7/3/73	6.55	-	619	
		6/6/73	9/6/73	7.15	109	-	
		6/6/73	9/6/73	7.15	601	-	
		6/6/73	9/6/73	7.15	2,503	-	
		6/6/73	12/6/73	7.25	20	-	
		6/7/73	9/7/73	7.15	189	-	
		6/20/73	9/20/73	7.30	489	-	
		6/20/73	9/20/73	7.30	200	-	
		6/26/73	9/26/73	7.25	900	-	
		6/29/73	9/28/73	7.25	652	-	

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-July.....	Notes	12/24/68	6/25/73	6.00	-	2	
		12/27/68	6/27/73	5.97	-	20	
		6/25/71	6/25/73	6.20	-	600	
		3/30/72	6/21/73	5.05	-	200	
		6/21/73	9/19/74	7.10	200	-	
		6/25/73	6/23/80	6.95	600	-	
		6/29/73	12/29/77	2.50	199	-	
		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	
	Certificates of indebtedness	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	8	-	
		7/16/73	10/16/73	8.00	17	-	
		7/17/73	10/17/73	8.00	250	-	
		7/17/73	10/17/73	8.00	70	-	
		7/17/73	10/17/73	8.00	1	-	
		7/17/73	10/17/73	8.00	5	-	
		7/17/73	10/17/73	8.00	7	-	
		7/18/73	10/18/73	8.00	11	-	
		7/18/73	10/18/73	8.00	25	-	
		7/18/73	10/18/73	8.00	1	-	
		7/18/73	10/18/73	8.00	3	-	
		7/18/73	10/18/73	8.00	14	-	
		7/19/73	10/19/73	8.00	40	-	
		7/19/73	10/19/73	8.00	50	-	
		7/19/73	10/19/73	8.00	6	-	
		7/19/73	10/19/73	8.00	24	-	
		7/23/73	10/23/73	8.00	5	-	
		7/23/73	10/23/73	8.00	18	-	
		7/24/73	10/24/73	8.15	1	-	
		7/26/73	10/26/73	8.15	25	-	
		7/27/73	10/29/73	8.15	24	-	
		7/30/73	10/30/73	8.15	53	-	
		7/31/73	10/31/73	8.35	264	-	
Aug.....	Notes	12/31/68	7/02/73	6.00	-	100	
		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	
		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	-	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	8.00	-	5	
		7/24/73	10/24/73	8.15	-	18	
		7/24/73	10/24/73	8.15	-	1	
		7/27/73	10/29/73	8.15	-	24	
		7/30/73	10/30/73	8.15	-	53	
		7/31/73	10/31/73	8.35	-	3	
		8/1/73	11/1/73	8.35	14	14	
		8/2/73	11/2/73	8.35	55	-	
		8/2/73	11/2/73	8.35	16	16	
	Certificates of indebtedness	8/2/73	11/2/73	8.35	-	26,159	

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
		8/7/73	11/7/73	8.50	413	-	
		8/9/73	11/9/73	8.50	105	8	
		8/14/73	11/14/73	9.00	1,170	-	
		8/14/73	11/14/73	9.00	70	-	
		8/16/73	11/16/73	9.00	15	-	
		8/16/73	11/16/73	9.00	65	-	
		8/22/73	11/23/73	8.95	45	45	
		8/23/73	11/23/73	8.95	8	8	
		8/23/73	11/23/73	8.95	30	-	
		8/29/73	11/29/73	8.70	1	-	
		8/31/73	11/30/73	8.70	472	-	
	Notes	5/25/72	8/23/73	4.67	-	150	
		6/06/73	9/06/73	7.15	-	2,503	
		6/06/73	9/06/73	7.15	-	466	
		6/07/73	9/07/73	7.15	-	100	
		6/20/73	9/20/73	7.30	-	200	
		6/26/73	9/26/73	7.25	-	885	
		6/29/73	9/28/73	7.25	-	652	
		8/09/73	11/09/73	8.50	-	38	
		8/29/73	11/29/73	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	26,420
		9/19/73	12/19/73	8.80	31	-	
		9/20/73	12/20/73	8.80	200	-	
		9/20/73	12/20/73	8.80	10	-	
		9/24/73	12/21/73	8.80	87	-	
		9/24/73	12/21/73	8.80	46	-	
		9/25/73	12/27/73	7.35	66	-	
		9/25/73	12/21/73	7.35	27	-	
		9/26/73	12/26/73	7.35	901	-	
		9/26/73	12/28/73	7.35	73	-	
		9/27/73	12/27/73	7.35	92	-	
		9/28/73	12/28/73	7.35	4	-	
		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	
Oct.....	Certificates of indebtedness	9/28/73	12/28/73	7.35	-	4	26,175
		9/28/73	12/28/73	7.35	-	300	
		10/01/73	12/31/73	7.35	58	-	
		10/02/73	1/02/74	7.15	104	-	
		10/02/73	1/02/74	7.15	215	-	
		10/09/73	1/09/74	7.35	158	-	
		10/09/73	1/09/74	7.35	95	-	
		10/12/73	1/11/74	7.35	21	-	
		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	-	
		10/19/73	1/18/74	7.20	31	-	
		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	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	-	
Dec.....	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	
		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	-	
1974-Jan.....	Certificates of indebtedness	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	-	
		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	-	
		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	
Certificates of indebtedness	Notes	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	-	
1974-Jan.....	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	
Mar.....	Certificates of indebtedness	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	-	

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

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

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1972-Jan.....	Notes 1/	{	German marks	7/3/67	3/3/72	5.28	17	-
			German marks	4/1/68	10/2/72	5.73	17	-
			German marks	6/24/68	12/22/72	6.25	17	-
			German marks	8/19/69	2/19/73	3.05	18	-
			German marks	10/2/69	10/2/73	4.43	19	-
			Swiss francs	5/10/71	5/18/72	3.90	1	-
			Swiss francs	5/10/71	5/30/72	4.40	1	-
			Swiss francs	6/1/71	9/1/72	5.15	1	-
			Swiss francs	7/6/71	10/6/72	6.15	3	-
			Swiss francs	8/6/71	11/6/72	6.35	1	-
			Swiss francs	8/19/71	11/20/72	5.65	1	-
			Swiss francs	9/10/71	12/11/72	5.45	6	-
			Swiss francs	9/13/71	12/13/72	5.55	1	-
			Swiss francs	10/8/71	1/8/73	5.25	*	-
			Swiss francs	10/29/71	1/29/73	4.85	1	-
			Swiss francs	12/9/71	3/9/73	4.80	*	-
			Swiss francs	8/27/71	8/27/73	5.67	12	-
			Swiss francs	5/10/71	1/5/72	6.70	-	24
			Certificates of indebtedness	5/10/71	1/17/72	6.55	-	140
			Certificates of indebtedness	7/22/71	1/21/72	5.75	-	105
			Certificates of indebtedness	1/21/72	7/21/72	3.50	111	-
			Notes	1/5/72	4/5/73	4.50	25	-
			Notes	1/17/72	4/17/73	4.15	148	-
Feb.....	Certificates of indebtedness	{	Swiss francs	8/5/71	2/4/72	5.75	-	55
Feb.....	Certificates of indebtedness	{	Swiss francs	2/4/72	8/4/72	3.625	56	-
Mar.....	Notes	{	German marks	7/3/67	3/3/72	5.28	-	76
Mar.....	Notes	{	German marks	10/2/69	10/2/73	4.43	-	153
Mar.....	Notes	{	German marks	3/3/72	10/2/73	2.051	153	-
May.....	Notes	{	Swiss francs	5/10/71	5/18/72	3.90	-	33
May.....	Notes	{	Swiss francs	5/10/71	5/30/72	4.40	-	33
May.....	Notes	{	Swiss francs	5/18/72	8/20/73	4.77	33	-
May.....	Notes	{	Swiss francs	5/30/72	8/30/73	4.55	34	-
July.....	Certificates of indebtedness	{	Swiss francs	1/21/72	7/21/72	3.50	-	111
July.....	Certificates of indebtedness	{	Swiss francs	7/21/72	1/19/73	4.375	114	-
July.....	Notes	{	German marks	7/3/67	7/3/72	5.28	-	76
Aug.....	Certificates of indebtedness	{	Swiss francs	2/4/72	8/4/72	3.625	-	56
Aug.....	Certificates of indebtedness	{	Swiss francs	8/4/72	2/2/73	4.25	57	-
Sept.....	Notes	{	Swiss francs	6/1/71	9/1/72	5.15	-	28
Sept.....	Notes	{	Swiss francs	9/1/72	11/30/73	5.50	29	-
Oct.....	Notes	{	German marks	4/1/68	10/2/72	5.73	-	153
Oct.....	Notes	{	Swiss francs	7/6/71	10/6/72	6.15	-	57
Oct.....	Notes	{	Swiss francs	10/6/72	1/7/74	5.70	59	-
Nov.....	Notes	{	Swiss francs	8/6/71	11/6/72	6.35	-	28
Nov.....	Notes	{	Swiss francs	8/19/71	11/20/72	5.65	-	31
Nov.....	Notes	{	Swiss francs	11/6/72	2/6/74	5.40	29	-
Nov.....	Notes	{	Swiss francs	11/20/74	2/20/74	5.25	32	-
Dec.....	Notes	{	German marks	6/24/68	12/22/72	6.25	-	153
Dec.....	Notes	{	Swiss francs	9/10/71	12/11/72	5.45	-	275
Dec.....	Notes	{	Swiss francs	9/13/71	12/13/72	5.55	-	26
Dec.....	Notes	{	Swiss francs	12/11/72	3/11/74	5.50	285	-
Dec.....	Notes	{	Swiss francs	12/13/72	3/13/74	5.47	26	-
1973-Jan.....	Certificates of indebtedness	{	Swiss francs	7/21/72	1/19/73	4.375	-	114
1973-Jan.....	Certificates of indebtedness	{	Swiss francs	1/19/73	7/19/73	5.25	114	-
1973-Jan.....	Notes	{	Swiss francs	10/8/71	1/8/73	5.25	-	33
1973-Jan.....	Notes	{	Swiss francs	10/29/71	1/29/73	4.85	-	43
1973-Jan.....	Notes	{	Swiss francs	1/8/73	4/8/74	5.70	35	-
1973-Jan.....	Notes	{	Swiss francs	1/29/73	4/29/74	6.00	45	-
Feb.....	Certificates of indebtedness	{	Swiss francs	8/4/72	2/2/73	4.25	-	57
Feb.....	Certificates of indebtedness	{	Swiss francs	2/2/73	8/2/73	5.75	57	-
Feb.....	Notes	{	German marks	8/19/69	2/19/73	3.05	13/	154
Mar.....	Notes	{	Swiss francs	12/9/71	3/9/73	4.80	-	111
Mar.....	Notes	{	Swiss francs	3/9/73	6/7/74	6.625	129	-

PUBLIC DEBT OPERATIONS.

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

(Dollar amounts in millions)

Source: Bureau of the Public Debt.

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

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

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

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

* Less than \$500,000

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 1973.

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

Series	Series 1/	Accrued discount	Sales plus accrued discount	Redemption 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,999	-	4
Series E and H.....	170,672	39,400	210,072	148,975	61,097	-
Series F and G.....	28,396	1,125	29,521	29,501	-	20
Series J and K.....	3,556	198	3,754	3,748	-	6
Total A-K.....	206,573	41,777	248,350	187,223	61,097	30

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

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales Price 2/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
<u>Fiscal years:</u>								
1935-63.....	151,863	21,251	173,114	124,643	113,399	11,244	48,314	157
1964.....	4,656	1,476	6,132	5,164	4,383	781	49,299	139
1965.....	4,543	1,517	6,060	5,346	4,488	858	50,043	110
1966.....	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967.....	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968.....	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969.....	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970.....	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972.....	5,939	2,310	8,249	5,338	4,306	1,032	55,921	39
1973.....	6,512	2,564	9,076	5,586	4,494	1,092	59,418	34
<u>Calendar years:</u>								
1935-63.....	154,106	21,974	176,079	127,051	115,431	11,621	96,362	522
1964.....	4,609	1,508	6,117	5,252	4,445	807	49,734	158
1965.....	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966.....	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967.....	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968.....	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969.....	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970.....	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971.....	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972.....	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973.....	6,268	2,673	8,941	6,211	4,945	1,266	60,317	31
<u>Months:</u>								
1973-Mar.....	599	218	816	509	407	102	58,471	36
Apr.....	562	224	786	482	387	95	58,776	35
May.....	655	203	858	502	401	101	59,133	35
June.....	556	231	787	502	403	99	59,418	34
July.....	487	244	731	498	400	99	59,652	34
Aug.....	567	213	780	669	544	124	59,764	33
Sept.....	385	225	610	539	433	106	59,836	32
Oct.....	482	227	709	592	472	121	59,953	32
Nov.....	682	207	889	516	412	104	60,326	32
Dec.....	142	242	384	393	321	72	60,317	31
1974-Jan.....	721	251	972	793	652	141	60,497	31
Feb.....	567	222	789	488	378	111	60,798	30
Mar.....	587	227	814	515	411	104	61,097	30

Footnotes at end of Table SB-4

UNITED STATES SAVINGS BONDS

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

Period	Sales 1/	Accrued discount	Sales Plus accrued discount	Redemption 1/			Amount outstanding	
				Total	Sale price 2/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
<u>Fiscal years:</u>								
1941-63.....	115,963	18,931	134,894	88,535	79,377	9,158	46,359	-
1964.....	4,656	1,458	6,114	4,736	3,982	754	47,737	-
1965.....	4,543	1,502	6,045	4,987	4,154	833	48,795	-
1966.....	4,650	1,542	6,192	5,305	4,408	897	49,682	-
1967.....	4,965	1,619	6,584	5,449	4,536	913	50,817	-
1968.....	4,739	1,731	6,470	5,715	4,739	976	51,572	-
1969.....	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970.....	4,449	1,941	6,291	6,721	5,484	1,237	51,281	-
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972.....	5,939	2,310	8,249	5,331	4,300	1,031	55,921	-
1973.....	6,512	2,564	9,076	5,581	4,490	1,091	59,418	-
<u>Calendar years:</u>								
1941-63.....	118,206	19,645	137,851	90,744	81,244	9,499	92,605	-
1964.....	4,609	1,491	6,101	4,841	4,061	780	48,366	-
1965.....	4,486	1,514	6,000	5,117	4,254	863	49,249	-
1966.....	4,860	1,580	6,440	5,477	4,561	916	50,212	-
1967.....	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968.....	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969.....	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970.....	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971.....	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972.....	6,236	2,426	8,662	5,359	4,317	1,042	57,579	-
1973.....	6,268	2,674	8,942	6,206	4,972	1,234	60,317	-
<u>Months:</u>								
1973-Mar.....	599	218	816	509	407	101	58,471	-
Apr.....	562	224	786	481	386	95	58,776	-
May.....	655	203	858	502	401	101	59,133	-
June.....	556	231	787	502	402	99	59,418	-
July.....	487	244	731	498	399	99	59,652	-
Aug.....	567	213	780	667	543	124	59,764	-
Sept.....	385	225	610	539	433	106	59,836	-
Oct.....	482	227	709	592	471	121	59,953	-
Nov.....	682	207	889	516	412	104	60,326	-
Dec.....	142	242	384	393	321	72	60,317	-
1974-Jan.....	721	251	972	792	651	141	60,497	-
Feb.....	567	222	789	488	377	111	60,798	-
Mar.....	587	227	814	514	411	104	61,097	-
Series F, G, J, and K combined 4/								
<u>Fiscal years:</u>								
1941-63.....	31,951	1,266	33,217	31,118 5/6/7/8/9/	29,973	1,145	1,955	144
1964.....	-	18	18	426 2/	400	27	1,563	127
1965.....	-	15	15	358	333	24	1,248	99
1966.....	-	12	12	418	384	35	856	86
1967.....	-	8	8	472	434	38	397	80
1968.....	-	4	4	266	239	27	140	75
1969.....	-	1	1	140	124	16	-	76
1970.....	-	-	-	27	24	3	-	49
1971.....	-	-	-	8	7	1	-	41
1972.....	-	-	-	6	5	1	-	34
1973.....	-	-	-	5	4	1	-	30
<u>Calendar years:</u>								
1941-63.....	31,951	1,274	33,226	31,317	30,161	1,157	3,757	504
1964.....	-	16	16	410	383	27	1,368	147
1965.....	-	14	14	323	297	26	1,075	131
1966.....	-	10	10	522	481	40	540	155
1967.....	-	6	6	353	322	32	229	118
1968.....	-	2	2	218	195	23	27	105
1969.....	-	*	*	74	65	9	-	58
1970.....	-	-	-	13	11	2	-	44
1971.....	-	-	-	7	6	1	-	37
1972.....	-	-	-	5	5	1	-	32
1973.....	-	-	-	5	4	1	-	27
<u>Months:</u>								
1973-Mar.....	-	-	-	*	*	*	-	31
Apr.....	-	-	-	1	1	*	-	30
May.....	-	-	-	1	*	*	-	30
June.....	-	-	-	*	*	*	-	30
July.....	-	-	-	*	*	*	-	29
Aug.....	-	-	-	1	1	*	-	28
Sept.....	-	-	-	*	*	*	-	28
Oct.....	-	-	-	*	*	*	-	28
Nov.....	-	-	-	*	*	*	-	27
Dec.....	-	-	-	*	*	*	-	27
1974-Jan.....	-	-	-	*	*	*	-	27
Feb.....	-	-	-	*	*	*	-	26
Mar.....	-	-	-	*	*	*	-	26

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemption 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 3/		
Series E								
<u>Fiscal years:</u>								
1941-63.....	107,614	18,931	126,545	86,580	77,423	9,158	191	39,166
1964.....	4,136	1,458	5,594	4,363	3,609	754	206	40,190
1965.....	4,112	1,502	5,614	4,538	3,705	833	188	41,078
1966.....	4,246	1,542	5,787	4,801	3,904	897	212	41,853
1967.....	4,599	1,619	6,217	4,895	3,982	913	216	42,999
1968.....	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969.....	4,343	1,788	6,131	5,548	4,462	1,806	184	44,205
1970.....	4,289	1,841	6,130	5,959	4,772	1,237	210	44,167
1971.....	4,870	2,056	6,926	4,999	3,877	1,082	231	45,902
1972.....	5,650	2,310	7,960	4,972	3,941	1,031	292	48,598
1973.....	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
<u>Calendar years:</u>								
1941-63.....	109,602	19,645	129,247	88,610	79,110	9,499	897	78,327
1964.....	4,132	1,491	5,623	4,425	3,646	730	198	40,739
1965.....	4,092	1,514	5,606	4,690	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.....	5,992	2,426	8,348	5,007	3,964	1,042	329	50,120
1973.....	5,988	2,673	8,661	5,740	4,506	1,234	319	52,723
<u>Months:</u>								
1973-Mar.....	569	218	787	472	371	101	33	50,925
Apr.....	535	224	759	448	353	95	30	51,205
May.....	628	203	831	468	367	101	30	51,539
June.....	531	231	762	495	369	99	27	51,806
July.....	462	244	706	462	363	99	26	52,024
Aug.....	545	213	758	615	491	124	27	52,139
Sept.....	371	225	596	492	387	106	23	52,220
Oct.....	463	227	691	563	416	121	25	52,349
Nov.....	667	207	874	472	368	103	23	52,727
Dec.....	130	242	372	361	289	72	15	52,723
1974-Jan.....	685	251	936	740	599	141	37	52,881
Feb.....	535	222	757	451	341	111	26	53,161
Mar.....	556	227	784	476	372	104	29	53,439
Series H								
<u>Fiscal years:</u>								
1952-63.....	8,349	-	8,349	1,956	1,956	-	191	7,193
1964.....	521	-	521	373	373	-	206	7,546
1965.....	431	-	431	449	449	-	188	7,716
1966.....	404	-	404	504	504	-	212	7,829
1967.....	367	-	367	553	553	-	216	7,858
1968.....	273	-	273	561	561	-	196	7,766
1969.....	207	-	207	650	650	-	184	7,506
1970.....	160	-	160	762	762	-	210	7,114
1971.....	212	-	212	457	457	-	231	7,101
1972.....	289	-	289	359	359	-	292	7,323
1973.....	322	-	322	372	372	-	338	7,612
<u>Calendar years:</u>								
1952-63.....	8,603	-	8,603	2,134	2,134	-	897	14,279
1964.....	477	-	477	416	416	-	198	7,627
1965.....	394	-	394	467	467	-	190	7,744
1966.....	410	-	410	564	564	-	224	7,815
1967.....	324	-	324	497	497	-	207	7,848
1968.....	224	-	224	615	615	-	191	7,668
1969.....	172	-	172	730	730	-	180	7,290
1970.....	162	-	162	655	655	-	228	7,025
1971.....	259	-	259	366	366	-	249	7,167
1972.....	314	-	314	353	353	-	329	7,458
1973.....	280	-	280	465	465	-	319	7,594
<u>Months:</u>								
1973-Mar.....	30	-	30	37	37	-	33	7,546
Apr.....	27	-	27	33	33	-	30	7,570
May.....	27	-	27	34	34	-	30	7,593
June.....	25	-	25	34	34	-	27	7,612
July.....	25	-	25	36	36	-	26	7,628
Aug.....	22	-	22	52	52	-	27	7,625
Sept.....	14	-	14	46	46	-	23	7,616
Oct.....	19	-	19	56	56	-	25	7,604
Nov.....	15	-	15	43	43	-	23	7,599
Dec.....	12	-	12	32	32	-	15	7,594
1974-Jan.....	37	-	37	52	52	-	37	7,615
Feb.....	32	-	32	37	37	-	26	7,637
Mar.....	30	-	30	39	39	-	29	7,658

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
<u>Fiscal years:</u>								
1951-57.....	47,437	18,437	9,069	9,366 2/	28,583	21,924	6,659	417
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963.....	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964.....	5,164	2,057	1,754	304	3,088	2,948	140	19
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
1967.....	5,922	2,471	2,059	412	2,351	3,273	79	99
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
1969.....	6,339	2,560	2,417	143	2,566	3,560	6	213
1970.....	6,748	2,792	2,762	29	3,842	2,842	-	115
1971.....	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972.....	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973.....	5,586	2,126	2,121	5	3,393	3,393	-	67
<u>Calendar years:</u>								
1951-57.....	49,054	19,908	10,072	9,837	28,567	21,477	7,090	578
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 6/7/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 7/8/	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	730 8/9/	3,002	2,827	175	213
1963.....	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
1966.....	6,000	2,472	2,080	391	3,384	3,277	107	144
1967.....	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968.....	6,133	2,652	2,443	209	3,455	3,441	13	26
1969.....	6,639	2,686	2,601	84	3,726	3,724	2	228
1970.....	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971.....	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972.....	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973.....	6,210	2,508	2,505	3	3,578	3,578	-	123
<u>Months:</u>								
1973-Mar.....	509	189	189	*	251	251	-	68
Apr.....	482	207	206	*	321	321	-	-46
May.....	502	195	195	*	282	282	-	25
June.....	502	195	195	1	286	286	-	21
July.....	498	187	187	*	280	280	-	31
Aug.....	669	231	230	1	327	327	-	111
Sept.....	539	286	285	*	390	390	-	-137
Oct.....	592	234	234	*	321	321	-	37
Nov.....	516	233	233	*	333	333	-	-51
Dec.....	394	154	154	*	197	197	-	42
1974-Jan.....	793	225	225	*	369	369	-	199
Feb.....	488	260	260	*	291	291	-	-63
Mar.....	515	240	240	*	368	368	-	-94

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G, H, and K are included at face value throughout.

Matured bonds which have been redeemed are included in redemptions.

Matured J and K bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt on which interest has ceased.

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

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

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

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

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

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

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

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

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

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

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

* Less than \$500,000.

UNITED STATES SAVINGS 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 1972.

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Total	Redemptions 2/		Amount outstanding
					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
Calendar years:							
1967.....	80	-	80	*	*	-	80
1968.....	277	5	281	7	7	*	354
1969.....	348	18	366	76	72	3	644
1970.....	160	31	191	154	145	8	682
1971.....	-3	31	27	124	116	9	584
1972.....	*	28	28	71	62	9	540
1973.....	*	29	29	72	59	13	496
Months:							
1973-Mar.....	*	2	2	5	4	1	531
Apr.....	*	2	2	7	6	1	526
May.....	-	3	3	6	5	1	523
June.....	*	2	2	6	5	1	519
July.....	*	2	2	6	5	1	516
Aug.....	-	2	2	7	5	1	512
Sept.....	*	2	2	9	7	2	505
Oct.....	-	2	2	7	5	1	501
Nov.....	-	2	2	7	5	1	497
Dec.....	*	2	2	4	3	1	496
1974-Jan.....	*	2	2	6	5	1	491
Feb.....	-	3	3	6	5	1	488
Mar.....	-	2	2	7	6	1	483

Source: Daily Treasury Statement; Office of Debt Analysis in the Office of the Secretary.

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

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

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					Public issues held by Federal Reserve banks	
		Total outstanding	Held by U.S. Government accounts			Nonmarketable		
			Total	Public marketable	Special issues	Other		
1965.....	326,609	313,113	61,070	10,351	48,549	2,171	39,100	
1966.....	333,284	315,431	64,316	12,050	50,196	2,070	42,169	
1967.....	344,676	322,286	71,809	13,635	56,103	2,071	46,719	
1968.....	371,978	344,401	76,138	14,694	59,374	2,071	52,230	
1969.....	367,969	351,729	84,815	16,007	66,738	2,071	54,095	
1970.....	383,428	369,026	95,170	16,974	76,124	2,071	57,714	
1971.....	410,292	396,289	102,888	18,092	82,740	2,056	65,518	
1972.....	438,154	425,360	111,460	19,868	89,536	2,056	71,356	
1973.....	469,251	456,353	123,385	20,080	101,248	2,056	75,022	
1972-Dec.....	461,068	447,298	116,897	19,360	95,482	2,056	69,906	
1973-Feb.....	466,617	452,928	117,127r	19,782r	95,289	2,056	72,620	
Mar.....	470,412	456,787	117,922	20,040	95,826	2,056	74,276	
Apr.....	468,148	455,214	117,902	19,991	95,855	2,056	75,495	
May.....	468,380	455,431	120,123	20,246	97,821	2,056	74,128	
June.....	469,251	456,353	123,385	20,080	101,248	2,056	75,022	
July.....	470,121	457,217	124,992	20,423	102,513	2,056	77,098	
Aug.....	473,263	459,918	128,688	21,039	105,593	2,056	76,093	
Sept.....	472,898	459,471	127,776	20,880	104,840	2,056	76,217	
Oct.....	473,964	460,587	127,444	20,840	104,548	2,056	78,491	
Nov.....	475,798	462,076	127,080	23,984	101,040	2,056	77,129	
Dec.....	481,484	467,827	129,641	20,961	106,624	2,056	78,516	
1974-Jan.....	479,782	466,273	128,706	21,095	105,555	2,056	78,240	
Feb.....	482,268	468,629	131,335	21,234	108,044	2,056	78,237	

End of fiscal year or month	Interest-bearing public debt securities-(Cont.)			Matured public debt and debt bearing no interest	Agency securities			
	Held by private investors				Total outstanding 1/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors	
	Total	Public marketable	Nonmarketable					
1965.....	212,941	159,244	53,697	4,161	9,335	469	8,866	
1966.....	208,946	154,909	54,037	4,476	13,377	468	12,909	
1967.....	203,758	150,318	53,440	3,935	18,455	2,010	16,445	
1968.....	216,032	159,668	56,363	3,178	24,399	3,001	21,398	
1969.....	212,819	156,006	56,814	1,991	14,249	2,846	11,403	
1970.....	216,142	157,911	58,231	1,893	12,510	2,553	9,956	
1971.....	227,883	161,863	66,020	1,841	12,163	2,251	9,911	
1972.....	242,545	165,978	76,566	1,901	10,894	2,170	8,724	
1973.....	257,947	167,869	90,078	1,788	11,109	2,156	8,953	
1972-Dec.....	260,495	180,244	80,251	2,000	11,770	2,320	9,450	
1973-Feb.....	263,184	177,482	85,702	1,911	11,779	2,259	9,520	
Mar.....	264,589	175,459	89,130	1,819	11,806	2,325	9,480	
Apr.....	261,817	172,361	89,457	1,849	11,084	2,181	8,903	
May.....	261,179	171,544	89,635	1,908	11,041	2,167	8,874	
June.....	257,947	167,869	90,078	1,788	11,109	2,156	8,953	
July.....	255,128	165,188	89,940	1,786	11,118	2,121	8,996	
Aug.....	255,137	165,273	89,864	1,926	11,419	2,151	9,267	
Sept.....	255,478	165,259	90,219	1,968	11,459	2,207	9,252	
Oct.....	254,653	164,716	89,937	1,889	11,488	2,110	9,378	
Nov.....	257,867	169,120	88,747	1,961	11,760	2,130	9,630	
Dec.....	259,670	170,747	88,923	2,071	11,586	2,107	9,479	
1974-Jan.....	259,328	170,796	88,531	1,911	11,598	2,100	9,498	
Feb.....	259,057	170,178	88,879	2,058	11,581	2,118	9,463	

1/ For content see Table FD-6.

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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/	Total	Nonbank investors									
				Individuals 3/			Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/	
				Total	Series E and H	Other Series 7/							
1939-Dec.....	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3
1946-Feb.....	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.....	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	9.3
1950-June.....	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6
Dec.....	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	9.3
1951-June.....	194.3	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	9.6
Dec.....	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3	9.4
1952-June.....	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	9.7
Dec.....	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	9.4
1953-June.....	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0
Dec.....	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10.2
1954-June.....	199.9	63.6	136.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	10.6
Dec.....	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	10.6
1955-June.....	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5
Dec.....	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	10.8
1956-June.....	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9	11.4
Dec.....	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	11.1
1957-June.....	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	11.1
Dec.....	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	11.5
1958-June.....	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6
Dec.....	204.5	67.5	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7	11.2
1959-June.....	206.4	61.5	144.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	11.8
Dec.....	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	12.3
1960-June.....	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	12.5
Dec.....	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.0	13.5
1961-June.....	208.0	62.5	145.5	64.6	43.6	2.5	18.5r	11.5r	6.3	18.5	19.3	12.7	12.7
Dec.....	214.8	67.2	147.7	65.9	44.2	2.2	19.4r	11.5r	6.1	18.5	19.0	13.4	13.5
1962-June.....	214.3	65.1	149.2	65.7	44.6	2.1	18.8r	11.4r	6.2	18.2	20.1	14.1	13.6
Dec.....	219.5	67.1	152.3	66.0	45.1	1.9	19.0r	11.6r	6.0	18.6	20.1	15.3	14.8
1963-June.....	218.2	64.3	153.9	66.0	46.0	1.6	18.3r	11.1r	6.0	18.7	21.4	15.8	15.1
Dec.....	220.5	64.2	156.3	68.2	46.7	1.5	19.8r	11.4r	5.6	18.7	21.1	15.9	15.6
1964-June.....	218.3	60.2	158.2	68.8	47.3	1.3	19.9r	11.1r	5.8	18.9	22.5	15.6	15.8
Dec.....	222.5	63.9	158.6	69.8	47.9	1.2	20.4r	11.3r	5.5	18.2	21.1	16.7	16.3
1965-June.....	217.1	58.2	158.9	70.9	48.3	1.0	21.3r	10.7r	5.6	15.3	24.1	15.7	16.8
Dec.....	220.5	60.7	159.8	72.1	48.8	.9	22.2r	10.5r	5.3	15.8	22.9	16.7	16.7
1966-June.....	213.4	54.8	158.7	73.1	49.2	.7	22.8r	10.0r	5.0	14.2	24.5	15.4	16.9
Dec.....	219.2	57.4	161.8	74.6	49.8	.5	23.9r	9.9r	4.6	14.9	24.3	14.5	19.4
1967-June.....	207.7	55.5	152.2	70.9	50.4	.3	19.7r	9.0r	4.2r	11.0	23.6	14.7	19.3
Dec.....	222.4	63.8	158.7	74.0	50.9	.3	22.3r	9.0r	4.2r	12.2	24.1	15.8	19.9
1968-June.....	219.2	59.7	159.5	74.8	51.1	.4	22.7r	8.5r	4.0r	12.0	25.1	12.9	22.7
Dec.....	228.5	66.0	162.5	75.8	51.4	.5	23.3r	8.4r	3.8r	14.2	24.9	14.3	21.9
1969-June.....	214.8	55.3	159.5	77.9	51.2	.6	25.5r	8.1r	3.5r	11.1	26.4	11.1	22.0
Dec.....	222.0	56.8	165.3	81.4	51.1	.7	29.0r	7.6r	3.1r	10.4	27.2	11.2	25.0
1970-June.....	218.0	52.6	165.5	82.5	50.8	.8	30.2r	7.2r	3.2r	8.5	29.0	14.8	21.0
Dec.....	229.9	62.7	167.2	81.9	51.4	.7	29.1r	7.4r	3.1r	7.3	27.8	20.6	19.9
1971-June.....	229.7	61.0	168.7	76.2	52.5	.7	22.2r	7.0	3.3r	7.4	25.9	32.7	17.2
Dec.....	247.9	65.3	182.6	74.0	53.8	.6	18.8	7.0	3.1r	11.4	25.4	46.9	15.6
1972-June.....	244.4	60.9	183.6	74.0	55.4	.6	17.2r	6.7r	3.5r	9.3	26.0	50.0	14.0r
Dec.....	262.5	67.7	194.8	74.7	57.1	.6	16.2r	6.6r	3.4r	9.8	28.9	55.3	17.0r
1973-Jan.....	261.8	66.4	195.4	74.9	57.4	.6	17.0	6.6r	3.4r	10.3	30.0	54.2	15.9r
Feb.....	265.1	62.8	202.3	75.0	57.7	.6	16.8	6.4r	3.5r	10.9	29.4	61.1	16.0r
Mar.....	266.4	62.0	204.4	75.3	58.0	.6	16						

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1974

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

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

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

Table TSO-1. - Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/
				5,601 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associations	463 corporations	State and local governments		
				290 life	447 fire, casualty, and marine			316 general funds	189 pension and retirement funds			
Public debt issues:												
Interest-bearing public debt securities:												
Marketable.....	269,650	99,472	170,178	45,369	1,834	2,619	2,239	2,116	4,765	9,664	1,170	100,402
Nonmarketable 4/.....	90,350	2,056	88,294	34 5/	4	16	22	3	1	12	58	88,146
Special issues.....	108,629	108,044	585	-	-	-	-	-	-	-	-	585
Total interest-bearing public debt securities..	468,629	209,572	259,057	45,403	1,838	2,636	2,261	2,118	4,766	9,676	1,227	189,132
Matured debt and debt bearing no interest.....	2,058	-	2,058	-	-	-	-	-	-	-	-	2,058
Total public debt securities.....	470,687	209,572	261,115	45,403	1,838	2,636	2,261	2,118	4,766	9,676	1,227	191,190
Government agency issues:												
Regular issues.....	5,358	238	5,120	1,066	233	115	21	170	245	267	286	2,715
Participation certificates 6/.....	4,790	1,701	3,089	569	184	43	198	73	56	118	883	966
Total Government agency securities covered in Treasury Survey.....	10,148	1,939	8,209	1,635	417	159	219	243	300	385	1,169	3,681
Nonsurveyed Government agency securities.....	1,433	179	1,254									
Total Government agency securities 7/.....	11,581	2,118	9,463									
Total Federal securities....	482,268	211,690	270,578									

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1974

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 2/	5,601 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associations	463 corporations	State and local governments			
					290 life	447 fire, casualty, and marine			316 general funds	189 pension and retirement funds		
<u>By type security:</u>												
Issued by U.S. Government:												
Treasury bills.....	107,850	37,161	7,336	221	80	218	159	1,631	5,395	209	55,439	
Treasury notes.....	126,088	49,629	34,858	1,047	288	1,255	1,497	2,394	3,118	137	31,866	
Treasury bonds.....	35,712	12,682	3,176	567	2,251	766	460	740	1,150	824	13,097	
Total.....	269,650	99,472	45,369	1,834	2,619	2,239	2,116	4,765	9,664	1,170	100,402	
<u>By maturity distribution:</u>												
Call classes (due or first becoming callable):												
Within 1 year.....	141,444	48,816	16,441	493	139	571	580	2,877	6,740	295	64,491	
1 to 5 years.....	81,726	30,357	22,619	744	560	898	1,022	1,474	1,896	178	21,978	
5 to 10 years.....	25,489	12,110	5,059	200	539	429	313	336	582	95	5,826	
10 to 15 years.....	10,346	5,091	776	109	382	203	114	53	139	338	3,141	
15 to 20 years.....	6,732	2,088	418	175	618	105	65	25	166	218	2,854	
20 years and over.....	3,913	1,009	58	112	380	34	21	1	140	47	2,112	
Total.....	269,650	99,472	45,369	1,834	2,619	2,239	2,116	4,765	9,664	1,170	100,402	
Maturity classes (final maturity):												
Within 1 year.....	141,444	48,816	16,441	493	139	571	580	2,877	6,740	295	64,491	
1 to 5 years.....	79,045	29,590	22,451	704	235	833	979	1,386	1,749	85	21,034	
5 to 10 years.....	26,968	12,383	5,143	228	825	470	338	351	669	136	6,425	
10 to 15 years.....	5,720	2,972	466	53	255	82	67	102	144	84	1,495	
15 to 20 years.....	10,408	3,905	604	238	724	215	102	34	194	414	3,980	
20 years and over.....	6,063	1,805	265	117	441	69	50	15	169	156	2,976	
Total.....	269,650	99,472	45,369	1,834	2,619	2,239	2,116	4,765	9,664	1,170	100,402	

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks 2/	5,601 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associations	463 corporations	State and local governments			
					290 life	447 fire, casualty, and marine			316 general funds	189 pension and retirement funds		
<u>Treasury Bills:</u>												
Regular weekly and annual maturing:												
Mar. 1974.....	19,046	7,505	433	7	14	60	18	139	1,389	68	9,414	
Apr. 1974.....	19,023	7,542	617	21	29	50	31	74	1,214	68	9,377	
May. 1974.....	23,319	8,246	1,036	40	7	34	24	293	1,002	52	12,585	
June 1974.....	9,004	3,100	805	22	6	18	22	219	454	10	4,349	
July 1974.....	10,828	2,977	1,070	57	2	21	18	183	507	7	5,986	
Aug. 1974.....	10,809	3,043	1,453	21	1	11	16	186	363	3	5,713	
Sept. 1974.....	1,802	670	109	25	-	1	6	12	82	*	896	
Oct. 1974.....	1,802	640	350	4	-	*	-	5	60	*	742	
Nov. 1974.....	1,801	618	340	7	1	1	2	21	57	*	754	
Dec. 1974.....	1,803	803	255	3	-	*	10	65	10	*	657	
Jan. 1975.....	1,802	737	316	7	-	*	5	79	34	-	624	
Feb. 1975.....	1,802	873	217	1	-	-	6	62	11	-	632	
Tax anticipation:												
Apr. 1974.....	3,009	362	127	2	20	18	1	167	132	-	2,179	
June 1974.....	2,000	44	207	2	1	5	2	126	80	-	1,532	
Total Treasury Bills.....	107,850	37,161	7,336	221	80	218	159	1,631	5,395	209	55,439	

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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 2/	5,601 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associations	463 corporations	State and local governments				
					290 life	447 fire, casualty, and marine			316 general funds	189 pension and retirement funds			
Treasury notes:													
7-1/4%	May	1974-D.....	4,334	1,026	1,534	34	1	37	88	152	3	1,422	
5-5/8	Aug.	1974-B.....	10,284	5,903	1,904	79	10	67	116	312	284	13	1,597
6	Sept.	1974-E.....	2,060	129	931	28	3	7	22	59	131	*	752
5-3/4	Nov.	1974-A.....	5,442	2,211	1,223	46	7	37	45	83	146	5	1,639
5-7/8	Dec.	1974-F.....	2,102	59	1,010	18	2	29	38	23	141	-	782
5-3/4	Feb.	1975-A.....	4,015	1,543	1,006	29	7	58	49	60	167	16	1,081
5-7/8	Feb.	1975-E.....	1,222	115	620	6	*	11	17	50	121	3	278
5-7/8	May	1975-F.....	1,776	133	879	32	*	5	28	76	113	*	510
6	May	1975-B.....	6,760	4,518	779	24	12	58	45	6	130	14	1,173
5-7/8	Aug.	1975-C.....	7,679	2,751	2,786	64	15	50	131	264	259	4	1,354
8-3/8	Sept.	1975-G.....	2,042	34	873	41	2	26	10	142	90	-	823
7	Nov.	1975-D.....	3,115	743	1,007	26	8	46	21	28	66	2	1,167
7	Dec.	1975-H.....	1,731	238	867	12	*	28	6	84	137	*	359
5-7/8	Feb.	1976-F.....	4,945	1,174	1,980	64	44	73	83	247	108	6	1,166
6-1/4	Feb.	1976-A.....	3,739	2,857	361	9	3	18	14	6	24	1	444
5-3/4	May	1976-E.....	2,802	574	1,243	26	2	50	33	60	101	2	711
6-1/2	May	1976-B.....	2,697	808	607	34	3	56	22	12	50	3	1,102
6-1/2	Aug.	1976-G.....	3,883	1,820	1,058	26	1	20	26	102	63	1	766
7-1/2	Aug.	1976-C.....	4,194	1,650	936	42	3	50	10	8	32	4	1,459
6-1/4	Nov.	1976-D.....	4,325	267	1,899	40	38	24	68	72	126	*	1,792
8	Feb.	1977-A.....	5,163	3,057	818	61	1	27	39	10	36	3	1,109
6-7/8	May	1977-C.....	2,565	385	1,185	19	8	33	26	78	55	*	775
7-3/4	Aug.	1977-B.....	4,918	1,610	1,399	37	7	94	28	93	101	14	1,536
6-1/4	Feb.	1978-A.....	8,389	3,372	1,886	94	38	106	202	44	92	12	2,541
6	Nov.	1978-B.....	8,207	3,598	1,882	52	33	53	185	23	165	18	2,198
6-1/4	Aug.	1979-A.....	4,559	1,778	837	40	18	34	51	33	55	8	1,705
6-5/8	Nov.	1979-B.....	1,604	1,088	207	1	*	27	5	7	43	*	226
7	Nov.	1979-C.....	2,241	364	1,206	7	1	54	28	202	83	1	293
6-7/8	May	1980-A.....	7,265	5,454	810	48	*	41	92	16	48	1	753
7	Feb.	1981-A.....	1,842	367	1,114	3	-	8	18	55	*	*	276
1-1/2	Apr.	1974-EA.....	34	2	6	2	4	7	*	4	-	-	8
1-1/2	Oct.	1974-EO.....	42	-	*	*	*	5	1	16	*	-	20
1-1/2	Apr.	1975-EA.....	8	-	1	1	1	1	-	1	-	-	4
1-1/2	Oct.	1975-EO.....	30	-	1	*	-	12	-	1	-	-	17
1-1/2	Apr.	1976-EA.....	27	-	*	-	6	*	2	10	-	-	8
1-1/2	Oct.	1976-EO.....	11	-	1	-	-	1	-	2	*	-	7
1-1/2	Apr.	1977-EA.....	5	-	*	-	*	-	-	3	*	-	2
1-1/2	Oct.	1977-EO.....	17	-	*	-	8	*	*	2	*	*	7
1-1/2	Apr.	1978-EA.....	15	-	*	-	-	-	-	13	-	-	2
1-1/2	Oct.	1978-EO.....	3	-	1	-	*	*	-	-	-	-	1
Total Treasury notes.....			<u>126,088</u>	<u>49,629</u>	<u>34,858</u>	<u>1,047</u>	<u>288</u>	<u>1,255</u>	<u>1,497</u>	<u>2,394</u>	<u>3,118</u>	<u>137</u>	<u>31,866</u>
Treasury bonds:													
4-1/4%	May	1974.....	2,848	520	653	27	15	51	63	377	122	24	994
3-7/8	Nov.	1974.....	1,213	147	219	3	11	44	33	173	82	21	480
4-1/4	May	1975-85.....	1,201	493	84	12	39	24	19	73	61	52	345
3-1/4	June	1978-83.....	1,479	274	84	28	286	41	25	15	87	41	599
4	Feb.	1980.....	2,574	861	180	37	126	97	67	8	206	35	957
3-1/2	Nov.	1980.....	1,896	749	104	26	371	55	40	3	114	39	395
7	Aug.	1981.....	807	407	48	9	3	6	-	*	4	1	328
6-3/8	Feb.	1982.....	2,702	1,041	553	27	18	106	13	12	29	10	892
6-3/8	Aug.	1984.....	2,353	1,375	233	19	17	26	7	22	58	10	585
3-1/4	May	1985.....	950	229	52	12	188	28	40	3	16	22	361
6-1/8	Nov.	1986.....	1,216	876	97	11	10	4	1	4	10	1	204
4-1/4	Aug.	1987-92.....	3,685	1,429	122	40	131	135	55	4	43	263	1,463
4	Feb.	1988-93.....	228	70	2	4	29	3	8	-	13	11	88
7-1/2	Aug.	1988-93.....	1,914	1,113	269	24	7	7	3	20	1	31	440
4-1/8	May	1989-94.....	1,459	550	20	3	53	32	25	*	16	86	674
3-1/2	Feb.	1990.....	3,954	1,130	131	127	537	66	34	1	126	83	1,720
6-3/4	Feb.	1993.....	627	163	80	43	20	4	2	10	12	25	269
7	May	1993-98.....	692	246	188</								

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

Type	Total amount outstanding 1/	(Par values - millions of dollars)										Held by all other investors 3/
		Held by investors covered in Treasury Survey										
		U.S. Government accounts and Federal Reserve banks 2/	5,601 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associations	463 corporations	State and local governments			
<u>U.S. savings bonds:</u>												
Series E.....	53,161	*	-	-	*	-	-	1	*	*	*	53,160
Series H.....	7,637	*	-	-	-	*	*	*	*	*	*	7,636
Total U.S. savings Bonds.....	<u>60,798</u>	<u>*</u>	<u>-</u>	<u>-</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>1</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>60,796</u>
<u>Other U.S. securities:</u>												
Certificates of indebtedness:												
Foreign Series.....	9,552	-	-	-	-	-	-	-	-	-	-	9,552
Foreign Currency Series.....	127	-	-	-	-	-	-	-	-	-	-	127
R.E.A. series.....	7	-	-	-	-	-	-	-	-	-	-	7
Treasury certificates.....	595	-	-	-	-	-	-	-	-	-	-	595
Treasury notes:												
Foreign Series.....	14,210	-	-	-	-	-	-	-	-	-	-	14,210
Foreign Currency Series.....	1,462	-	-	-	-	-	-	-	-	-	-	1,462
Other.....	59	-	-	-	-	-	-	-	-	-	-	59
Depository bonds.....	16	-	16 2/	-	-	-	-	-	-	-	-	-
Treasury bonds:												
R.E.A. series.....	8	-	-	-	-	-	-	-	-	-	-	8
Investment Series B.....	2,272	2,056	18	4	16	22	3	*	12	57	86	
Other.....	250	-	-	-	-	-	-	-	-	-	-	250
State and local Government												
Certificates:												
Certificates of indebtedness.....	10	-	-	-	-	-	-	-	-	-	-	10
Treasury notes.....	151	-	-	-	-	-	-	-	-	-	-	151
Treasury bonds.....	271	-	-	-	-	-	-	-	-	-	-	271
U.S. retirement plan bonds.....	73	-	-	-	-	-	-	-	-	-	-	73
U.S. savings notes.....	488	-	-	-	-	-	-	-	-	-	-	488
Total other U.S. securities.....	<u>29,552</u>	<u>2,056</u>	<u>34 2/</u>	<u>4</u>	<u>16</u>	<u>22</u>	<u>3</u>	<u>*</u>	<u>12</u>	<u>57</u>	<u>27,350</u>	
Total nonmarketable public debt securities.....	<u>90,350</u>	<u>2,056</u>	<u>34 2/</u>	<u>4</u>	<u>16</u>	<u>22</u>	<u>3</u>	<u>1</u>	<u>12</u>	<u>58</u>	<u>88,146</u>	

Footnotes at end of Table TSO-6.

Table TSO-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Type	Total amount outstanding 1/ 2/	Held by investors covered in Treasury Survey										Held by all other investors 3/	
		Held by investors covered in Treasury Survey											
		U.S. Government accounts and Federal Reserve banks 2/	5,601 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		485 savings and loan associations	463 corporations	State and local governments				
<u>Export-Import Bank:</u>													
5.30% Feb. 1975 (Debentures).....	300	24	126	1	-	2	12	13	10	-	-	111	
5.70 Dec. 1976 (Debentures).....	300	22	108	7	8	*	33	-	20	-	-	102	
6-1/4 Aug. 1977 (Debentures).....	400	4	116	11	-	1	56	11	11	*	-	191	
6.45 Feb. 1978 (Debentures).....	300	22	127	8	-	*	5	45	4	-	-	89	
8.35 Aug. 1978 (Debentures).....	300	-	124	2	-	-	-	98	5	*	-	70	
7.30 Nov. 1978 (Debentures).....	300	-	164	1	*	1	1	38	6	-	-	89	
6.60 May 1979 (Debentures).....	200	30	75	10	*	*	*	5	24	-	-	55	
Issues to State and Local Govts.													
(Mtg. Backed Bonds) 2/.....	143	-	-	-	-	-	-	-	143	-	-	-	
Participation certificates.....	400	5	143	12	4	12	3	10	26	96	87		
Total.....	<u>2,643</u>	<u>108</u>	<u>982</u>	<u>51</u>	<u>13</u>	<u>17</u>	<u>111</u>	<u>221</u>	<u>249</u>	<u>96</u>	<u>795</u>		
<u>Federal Housing Administration:</u>													
(Debentures).....	408	58	35	32	71	8	17	-	1	58	129		
<u>Government National Mortgage Association:</u>													
Participation certificates.....	4,390	1,695	426	172	39	186	69	45	92	787	878		
<u>Postal Service:</u>													
6-7/8% Feb. 1982-97 (Bonds).....	250	25	11	18	4	1	1	4	2	11	173		
<u>Tennessee Valley Authority:</u>													
Short-term notes.....	330	53	30	*	*	-	*	18	7	-	221		
8% June 1974 (Bonds).....	100	-	6	7	1	1	4	-	-	*	81		
8-3/4 June 1975 (Bonds).....	50	-	3	4	-	*	10	-	-	-	33		
7-1/4 July 1976 (Bonds).....	100	-	15	6	1	*	2	-	-	-	77		
4.40 Nov. 1985 (Bonds).....	50	-	1	1	5	*	1	-	2	26	15		
4-5/8 July 1986 (Bonds).....	50	-	*	*	3	*	1	-	*	36	10		
4-1/2 Feb. 1987 (Bonds).....	45	-	*	1	3	*	-	-	3	37	2		
5.70 May 1992 (Bonds).....	70	-	1	2	1	1	*	-	3	22	39		
6-3/8 Nov. 1992 (Bonds).....	60	-	1	2	*	1	*	-	-	5	51		
8-1/4 Oct. 1994 (Bonds).....	100	-	1	3	1	-	2	-	*	22	72		
9 Mar. 1995 (Bonds).....	100	-	1	8	1	-	-	-	*	3	87		
9-1/4 June 1995 (Bonds).....	50	-	*	3	1	-	-	-	-	5	42		
7.30 Oct. 1996 (Bonds).....	150	-	1	15	1	-	1	2	-	6	124		

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Table TSO-5. - Securities Issued by Government Agencies—Continued
(Par values - in millions of dollars)

Type	Total amount outstanding 1/ 2/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,601 commercial banks 2/	479 mutual savings banks 2/	Insurance companies	447 fire, casualty, and marine	485 savings and loan associations	463 corporations	State and local governments	316 general funds	
Tennessee Valley Authority											
(Continued):											
7% Jan. 1977 (Bonds).....	150	-	6	16	1	2	1	-	*	7	117
7.35 May 1997 (Bonds).....	150	-	4	15	2	-	9	1	1	8	110
7.35 July 1997 (Bonds).....	150	-	3	19	2	-	9	1	-	5	111
7.40 Oct. 1997 (Bonds).....	150	-	4	18	5	*	3	3	-	2	115
7.35 Jan. 1998 (Bonds).....	100	-	3	15	1	1	4	1	3	3	69
7.35 Apr. 1998 (Bonds).....	150	-	21	7	1	*	-	3	1	4	112
7-3/4 July 1998 (Bonds).....	150	-	32	1	2	-	-	-	10	24	80
7.70 Oct. 1998 (Bonds).....	100	-	44	-	-	1	-	-	7	*	48
8.05 Jan. 1999 (Bonds).....	100	-	4	1	*	-	-	1	3	1	89
Total.....	2,455	53	180	144	33	7	46	30	40	217	1,705
Total Government agency securities covered in survey.....	10,148	1,939	1,635	417	159	219	243	300	385	1,169	3,681

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 2/
		U.S. Government accounts and Federal Reserve banks	5,601 commercial banks 2/	479 mutual savings banks 2/	Insurance companies	447 fire, casualty, and marine	485 savings and loan associations	463 corporations	State and local governments	316 general funds	
Banks for Cooperatives:											
9.90% Mar. 1974 (Debentures)....	316	-	28	1	*	2	4	6	16	4	255
9.85 Apr. 1974 (Debentures)....	343 2/	-	47	4	-	*	4	-	28	-	260
7.95 May 1974 (Debentures)....	354	-	32	3	-	*	11	3	81	-	224
8.80 June 1974 (Debentures)....	611 2/	-	74	10	-	1	12	3	135	-	376
7.95 July 1974 (Debentures)....	462	-	71	4	-	2	16	-	71	-	297
8.15 Aug. 1974 (Debentures)....	566 2/	-	99	11	-	-	7	2	62	-	386
7.70 Apr. 1977 (Debentures)....	200	-	75	1	-	-	1	14	5	-	104
Total.....	2,853 2/	-	427	33	*	5	54	29	399	4	1,902
Farmers Home Administration:											
8-7/8% Jan. 1975 (Insured notes)....	200	-	56	2	1	8	4	5	10	*	113
6-5/8 Aug. 1976 (Insured notes)....	150	-	83	7	1	*	1	*	3	4	50
6.35 Mar. 1977 (Insured notes)....	400	11	89	22	1	2	17	-	9	-	249
6.45 June 1977 (Insured notes)....	300	7	110	23	1	2	8	1	20	10	119
6-7/8 Aug. 1977 (Insured notes)....	400	8	138	37	-	1	3	1	18	4	190
6.55 Dec. 1977 (Insured notes)....	403	4	125	31	3	1	5	-	5	3	227
7.20 Mar. 1978 (Insured notes)....	300	1	94	22	4	1	4	-	8	-	166
7-1/4 May 1978 (Insured notes)....	301	27	104	3	2	1	1	-	3	3	158
7.35 July 1978 (Insured notes)....	301	-	110	13	*	3	2	12	5	4	152
7.30 Dec. 1978 (CBO).....	300	-	172	2	-	-	2	-	17	-	107
8.90 Jan. 1980 (Insured notes)....	150	-	8	2	-	11	1	-	23	15	90
7 Nov. 1980 (Insured notes)....	300	6	75	25	1	6	44	-	30	7	108
6.40 Mar. 1981 (Insured notes)....	200	8	72	12	2	6	28	2	5	7	60
7-7/8 June 1981 (Insured notes)....	250	8	56	37	6	3	19	6	2	7	106
7.10 Jan. 1982 (Insured notes)....	350	14	76	38	5	2	9	-	16	4	186
8-5/8 July 1985 (Insured notes)....	300	30	14	21	5	3	9	-	56	46	116
7-1/2 Aug. 1986 (Insured notes)....	150	-	8	17	1	4	3	-	4	47	66
7-1/8 Dec. 1987 (Insured notes)....	201	2	39	31	1	-	14	-	7	48	59
7-1/2 Mar. 1988 (Insured notes)....	201	1	2	30	2	1	20	-	2	52	92
7-1/2 May 1988 (Insured notes)....	200	9	16	7	2	*	50	-	5	62	50
7-3/4 Dec. 1988 (CBO).....	200	-	59	-	*	*	5	-	-	1	135
Total.....	5,558	134	1,506	378	39	56	248	27	249	321	2,598
Federal Home Loan Banks:											
6.35% May 1974 (Bonds)....	300	14	93	19	-	1	20	-	5	-	150
6.45 May 1974 (Bonds)....	700	1	161	20	1	1	72	5	40	3	396
5-3/8 Aug. 1974 (Bonds)....	400	10	79	21	-	1	35	18	20	-	215
7.65 Aug. 1974 (Bonds)....	173	-	22	12	-	1	18	-	4	-	116
9-5/8 Aug. 1974 (Bonds)....	800	-	82	9	1	1	24	10	95	4	574
7.05 Nov. 1974 (Bonds)....	1,000	37	236	19	-	1	140	23	53	1	489
8 Nov. 1974 (Bonds)....	218	-	42	7	1	*	22	-	5	-	141
5-7/8 Feb. 1975 (Bonds)....	400	2	150	18	-	2	26	36	26	-	141
6.10 Feb. 1975 (Bonds)....	250	-	62	9	5	5	28	2	5	-	134
8.20 Feb. 1975 (Bonds)....	500	3	160	13	-	1	10	44	14	*	254
6.80 May 1975 (Bonds)....	300	-	94	3	*	2	8	16	6	-	171
7.15 May 1975 (Bonds)....	700	41	196	23	*	1	39	66	37	1	296
8.05 May 1975 (Bonds)....	265	-	38	16	1	10	28	-	4	-	170
7.15 Aug. 1975 (Bonds)....	400	-	134	8	-	1	18	37	16	1	185
7-7/8 Aug. 1975 (Bonds)....	500	1	129	11	*	2	30	42	41	-	244
7.95 Aug. 1975 (Bonds)....	300	41	54	18	-	1	17	-	4	-	166
6-1/2 Nov. 1975 (Bonds)....	350	9	78</td								

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,601 commercial banks 2/	479 mutual savings banks 2/	Insurance companies	485 savings and loan associations	463 corporations	State and local governments	316 general funds	189 pension and retirement funds	
Federal Home Loan Banks (Continued):											
7.05% Nov. 1975 (Bonds)....	600	10	207	11	1	1	29	30	54	1	256
7.3/8 Feb. 1976 (Bonds)....	300	7	75	9	*	*	33	-	*	*	176
8.75 Feb. 1976 (Bonds)....	300	-	72	4	-	6	5	-	5	*	208
7.20 May 1976 (Bonds)....	600	5	235	14	*	*	29	57	79	-	182
7.45 May 1976 (Bonds)....	300	-	113	8	-	-	14	23	11	-	131
7.80 Aug. 1976 (Bonds)....	500	2	166	12	1	*	22	24	24	4	245
7.20 Feb. 1977 (Bonds)....	500	-	223	10	*	4	29	52	27	2	153
6.95 May 1977 (Bonds)....	200	2	46	13	1	*	12	18	1	-	109
7.15 Aug. 1977 (Bonds)....	300	-	81	6	1	1	15	6	8	-	182
6.75 Nov. 1977 (Bonds)....	300	-	86	5	1	3	15	36	8	1	145
7.45 Nov. 1977 (Bonds)....	300	2	120	7	-	2	14	18	10	1	126
7.60 May 1978 (Bonds)....	500	*	189	12	2	1	34	42	17	2	201
7.05 Feb. 1980 (Bonds)....	300	-	132	5	*	1	10	1	8	-	143
7.75 Feb. 1980 (Bonds)....	350	37	47	18	*	3	15	2	12	1	215
7.80 Oct. 1980 (Bonds)....	200	13	39	15	-	2	7	-	7	1	117
6.60 Nov. 1981 (Bonds)....	200	8	60	14	1	*	2	7	2	2	105
7.30 May 1983 (Bonds)....	200	7	43	14	1	1	1	-	*	2	132
7-3/8 Nov. 1983-93 (Bonds)....	400	4	158	2	1	*	24	9	6	8	189
5.30 Aug. 1974 FHLMC 10/ (Mtg. Backed Bonds)...	200	-	56	3	-	-	12	5	6	-	118
7.05 Aug. 1976 FHLMC 10/ (Mtg. Backed Bonds)...	400	-	167	2	-	*	26	-	7	-	197
6.15 Feb. 1977 FHLMC 10/ (Mtg. Backed Bonds)...	350	10	85	11	2	2	46	11	4	-	179
8.60 Nov. 1976-95 FHLMC 10/ (Mtg. Backed Bonds)...	140	-	4	15	2	-	5	-	-	4	109
7.75 Aug. 1977-96 FHLMC 10/ (Mtg. Backed Bonds)...	150	-	6	12	14	-	4	-	1	17	96
7.15 May 1982-97 FHLMC 10/ (Mtg. Backed Bonds)...	150	-	3	10	1	2	5	7	3	31	88
Issues to State and Local Govts. FHLMC 8/ 10/ (Mtg. Backed Bonds)...	393	-	-	-	-	-	-	-	393	-	-
Total.....	15,689	266	4,223	477	38	62	997	656	1,073	87	7,811
Federal Intermediate Credit Banks:											
7% Mar. 1974 (Debentures)...	666 9/	4	136	10	*	1	12	10	35	1	455
7.50 Apr. 1974 (Debentures)...	424 9/	-	82	12	*	1	19	*	25	*	283
8.65 May 1974 (Debentures)...	542 9/	-	71	12	*	2	8	*	50	*	398
9.75 June 1974 (Debentures)...	657 9/	-	61	6	1	2	5	8	98	-	476
5.95 July 1974 (Debentures)...	224 9/	-	61	9	-	2	21	3	12	-	116
9-3/4 July 1974 (Debentures)...	713 9/	-	138	5	*	2	9	13	27	*	519
7.95 Aug. 1974 (Debentures)...	590 9/	-	82	11	-	1	7	8	53	-	427
8.60 Sept. 1974 (Debentures)...	521 9/	-	97	15	*	1	8	15	48	-	336
7.95 Oct. 1974 (Debentures)...	567 9/	-	95	18	-	2	10	-	39	-	403
8 Nov. 1974 (Debentures)...	772 9/	-	102	17	-	2	14	6	11	*	620
6.05 Jan. 1975 (Debentures)...	240 9/	-	97	5	1	1	14	12	11	-	100
5.70 July 1975 (Debentures)...	302 9/	10	110	14	-	-	28	13	9	-	118
6.65 Jan. 1975 (Debentures)...	262 9/	-	67	8	-	3	24	5	13	-	142
7.10 Jan. 1977 (Debentures)...	236 9/	-	97	1	-	1	15	11	8	-	104
7.10 Jan. 1978 (Debentures)...	406 9/	-	183	7	1	1	19	30	16	-	149
Total.....	7,121 9/	14	1,478	153	3	21	214	135	456	1	4,645
Federal Land Banks:											
4-1/8% Feb. 1973-78 (Bonds)....	148	-	36	5	5	3	3	15	1	2	77
5.85 Apr. 1974 (Bonds)....	350	15	91	11	-	1	22	14	27	-	170
7.30 Apr. 1974 (Bonds)....	354 9/	33	90	12	1	7	13	-	12	*	187
5.85 July 1974 (Bonds)....	326	27	84	11	-	*	10	-	13	-	181
5.30 Oct. 1974 (Bonds)....	300	17	88	6	*	4	18	4	13	-	150
7.15 Jan. 1975 (Bonds)....	300 9/	-	74	8	-	*	9	40	7	-	161
8-3/8 Jan. 1975 (Bonds)....	220	-	29	9	2	6	5	4	5	*	159
4-3/8 Apr. 1975 (Bonds)....	200	-	24	8	2	3	7	17	34	2	104
7.65 Apr. 1975 (Bonds)....	300 9/	-	60	4	*	1	6	8	32	-	190
5.70 July 1975 (Bonds)....	425	-	130	13	1	3	50	36	8	-	183
7.20 Oct. 1975 (Bonds)....	300	7	59	10	1	2	10	1	6	*	203
7.40 Oct. 1975 (Bonds)....	362 9/	-	116	5	1	1	5	30	15	-	190
6.25 Jan. 1976 (Bonds)....	300	28	87	16	1	2	19	10	*	-	136
5 Feb. 1976 (Bonds)....	123	-	14	3	2	1	2	4	4	2	90
6-1/4 Apr. 1976 (Bonds)....	373	1	106	12	2	1	29	2	10	-	210
5-3/8 July 1976 (Bonds)....	150	-	14	4	*	3	1	*	8	5	115
7.05 July 1976 (Bonds)....	360	-	111	6	-	1	14	6	9	-	214
7.15 Oct. 1976 (Bonds)....	450	20	142	15	*	1	11	19	8	2	231
7-1/2 July 1977 (Bonds)....	550	-	125	14	1	9	24	10	57	7	304
6.35 Oct. 1977 (Bonds)....	300	29	105	7	*	3	10	*	1	-	145
5-1/8 Apr. 1978 (Bonds)....	150	-	22	2	2	2	6	4	13	6	93
6.40 July 1978 (Bonds)....	269	2	93	14	1	10	6	20	7	*	117
7.35 Oct. 1978 (Bonds)....	550	1	216	3	-	*	47	69	12	2	200
5 Jan. 1979 (Bonds)....	509 9/	14	55	14	6	13	12	10	21	2	363
7.10 Jan. 1979 (Bonds)....	300 9/										

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1974

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,601 commercial banks 2/	479 mutual savings banks 2/	Insurance companies	485 savings and loan associations	463 corporations	State and local governments	316 general funds	189 pension and retirement funds	
Federal Land Banks (Continued):											
6.70% Apr. 1981 (Bonds)....	224	2	47	15	-	*	6	4	7	*	143
6.90 Apr. 1982 (Bonds)....	200	3	31	25	-	*	3	-	*	-	137
7.30 Oct. 1982 (Bonds)....	239	45	36	8	1	-	1	1	7	1	139
7.30 Oct. 1983 (Bonds)....	300	10	83	4	1	*	-	26	39	*	137
Total.....	10,506 9/	295	2,827	344	33	91	391	415	421	37	5,651
Federal National Mortgage Association											
Discount Notes.....	2,244	-	197	33	1	*	53	109	811	5	1,033
5.45% Mar. 1974 (Debentures)	400	13	123	11	-	1	18	6	22	-	204
7-3/4 Mar. 1974 (Debentures)	350	30	68	12	-	1	15	4	11	-	210
5.70 June 1974 (Debentures)	350	39	105	5	-	6	26	12	8	-	149
7.90 June 1974 (Debentures)	400	33	77	23	1	5	23	2	38	*	198
5.65 Sept. 1974 (Debentures)	300	7	84	11	*	2	23	4	7	-	161
7.85 Sept. 1974 (Debentures)	250	-	33	12	*	2	17	5	20	5	157
6.10 Dec. 1974 (Debentures)	250	-	109	11	-	2	20	13	6	-	90
6.45 Dec. 1974 (Debentures)	450	50	171	22	-	4	21	*	6	-	177
6.35 Mar. 1975 (Debentures)	600	53	214	25	-	8	36	44	3	1	217
7.55 Mar. 1975 (Debentures)	300	45	86	12	-	*	22	5	19	2	109
5-1/4 June 1975 (Debentures)	500	26	120	13	1	3	98	28	7	-	204
6.80 Sept. 1975 (Debentures)	650	36	151	22	1	3	58	13	2	1	361
7.50 Sept. 1975 (Debentures)	350	30	58	17	*	3	28	8	5	*	201
5.70 Dec. 1975 (Debentures)	500	10	147	16	1	2	52	20	8	*	244
8.25 Dec. 1975 (Debentures)	300	-	104	6	-	1	7	28	10	-	144
5.65 Mar. 1976 (Debentures)	500	18	128	15	1	4	83	6	7	*	239
7-1/8 Mar. 1976 (Debentures)	400	4	161	8	-	1	26	22	1	-	176
5.85 June 1976 (Debentures)	450	29	113	10	1	2	61	13	4	-	217
6.70 June 1976 (Debentures)	250	-	43	25	*	1	33	2	2	-	144
5.85 Sept. 1976 (Debentures)	500	34	162	24	*	2	56	8	7	-	205
6-1/8 Sept. 1976 (Debentures)	300	26	95	8	-	*	28	-	2	*	140
6.25 Dec. 1976 (Debentures)	500	16	150	23	1	*	60	8	8	*	233
7.45 Dec. 1976 (Debentures)	300	23	51	22	3	*	12	-	9	*	179
4-1/2 Feb. 1977 (Debentures)	198	-	18	6	7	4	14	20	6	7	115
6.30 Mar. 1977 (Debentures)	500	4	125	24	*	5	57	5	5	-	274
6.50 June 1977 (Debentures)	150	-	52	10	-	*	11	-	1	-	77
6-3/8 June 1977 (Debentures)	250	6	68	12	-	1	15	-	3	-	145
7.20 June 1977 (Debentures)	500	12	200	3	-	*	47	29	21	-	189
6-7/8 Sept. 1977 (Debentures)	300	36	66	9	*	13	20	-	1	2	153
7.85 Sept. 1977 (Debentures)	400	6	139	3	-	*	29	22	19	-	181
7-1/4 Dec. 1977 (Debentures)	500	2	162	6	-	*	57	32	15	4	222
7.55 Dec. 1977 (Debentures)	500	6	200	19	*	2	34	69	26	-	143
7.15 June 1978 (Debentures)	600	8	154	13	-	2	87	7	24	-	306
6.75 Dec. 1978 (Debentures)	300	44	106	18	*	7	6	2	3	*	114
7.25 Mar. 1979 (Debentures)	500	20	234	5	-	3	48	26	40	-	124
7.85 June 1979 (Debentures)	300	60	138	3	-	1	-	18	17	1	64
6.40 Sept. 1979 (Debentures)	300	15	123	24	1	1	16	-	3	-	117
6.55 Dec. 1979 (Debentures)	350	21	115	45	1	3	13	*	3	-	149
6-7/8 Mar. 1980 (Debentures)	250	8	65	27	1	4	7	-	8	1	130
7.50 Sept. 1980 (Debentures)	400	12	230	5	1	5	2	16	19	1	110
6.60 Dec. 1980 (Debentures)	300	29	112	26	1	3	2	1	7	1	118
7.05 Mar. 1981 (Debentures)	350	3	73	8	*	2	2	-	2	1	259
7-1/4 June 1981 (Debentures)	250	21	43	13	*	1	11	2	1	9	148
7-1/4 Sept. 1981 (Debentures)	250	30	42	19	*	1	9	5	2	1	143
6.65 June 1982 (Debentures)	250	11	49	33	*	2	11	2	1	3	140
6.80 Sept. 1982 (Debentures)	200	8	55	13	3	1	4	1	13	-	101
7.35 Dec. 1982 (Debentures)	300	9	194	35	-	1	*	6	26	-	29
6.75 June 1983 (Debentures)	200	14	36	14	6	1	11	3	2	*	112
7.30 June 1983 (Debentures)	300	10	98	3	*	1	1	11	19	1	155
6.75 Sept. 1983 (Debentures)	250	41	41	30	2	1	10	2	3	*	121
6-1/4 June 1984 (Debentures)	200	13	43	17	*	1	12	4	3	1	105
6.90 Dec. 1984 (Debentures)	250	39	19	19	1	2	12	-	2	10	147
7 Mar. 1992 (Debentures)	200	21	11	33	2	3	4	4	3	26	94
7.05 June 1992 (Debentures)	200	6	26	14	1	-	12	4	5	12	120
7.10 Dec. 1982-97(Debentures)	200	3	14	20	10	*	11	-	1	7	134
8 Apr. 1975 (Capital Debentures)	200	-	30	10	1	1	18	2	22	-	117
4-3/8 Oct. 1996 (Capital Debentures)	248	-	5	2	4	1	8	20	1	*	208
7.40 Oct. 1982-97(Capital Debentures)	250	17	27	68	2	*	9	1	*	14	112
8-3/8 June 1975 (Mtg. Backed Bonds)....	250	1	26	8	1	*	11	3	74	9	117
8-5/8 Oct. 1980-90(Mtg. Backed Bonds)....	200	18	6	20	1	4	7	-	1	22	121
Issues to State and Local Governments (Mtg. Backed Bonds) \$/.....	553	-	-	-	-	-	-	-	553	-	-
Total.....	23,093	1,079	5,894	1,021	59	127	1,504				

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1974

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 limitations, 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/ United States savings bonds, Series E, are reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this table.
- 5/ Includes \$8 million depository bonds held by commercial banks not included in the Treasury Survey.
- 6/ Includes Export-Import Bank and Government National Mortgage Association participation certificates.
- 7/ Includes matured securities outstanding on which interest has ceased.
- 8/ Direct placements with State and Local Governments with various interest rates and Maturity dates.
- 9/ Includes securities issued for use as collateral for short-term borrowings.
- 10/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks. * Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 29, 1974

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

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount Outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
\$2,501	\$1,801	1/3/74	10/4/73	4/4/74	9.00%	+1.40%	\$1,802	4/30/73	4/9/74	8.95%	+1.35%
2,505	1,803	1/10/74	10/11/73	4/11/74	8.88	+1.36	1,800	5/31/73	5/7/74	8.54	+1.09
2,502	1,802	1/17/74	10/18/73	4/18/74	8.63	+1.13	1,801	6/30/73	6/4/74	8.46	+1.02
2,505	1,802	1/24/74	10/25/73	4/25/74	8.51	+1.02	1,802	7/31/73	7/2/74	8.55	+1.17
2,507	1,801	1/31/74	11/1/73	5/2/74	8.57	+1.10	1,804	10/9/73	7/30/74	8.53	+1.11
2,505	1,801	2/7/74	11/8/73	5/9/74	8.57	+1.12	1,805	8/28/73	8/27/74	8.53	+1.14
2,502	1,801	2/14/74	11/15/73	5/16/74	8.55	+1.14	1,802	9/25/73	9/24/74	8.33	+1.12
2,503	1,800	2/21/74	11/23/73	5/23/74	8.52	+1.09	1,802	10/23/73	10/22/74	8.28	+1.14
2,503	1,798	2/28/74	11/29/73	5/30/74	8.52	+1.06	1,801	11/20/73	11/19/74	8.20	+1.15
2,501	1,801	3/7/74	12/6/73	6/6/74	8.45	+1.00	1,803	12/18/73	12/17/74	8.15	+1.14
2,502	1,801	3/14/74	12/13/73	6/13/74	8.45	+1.01	1,802	1/15/74	1/14/75	8.07	+1.11
2,501	1,799	3/21/74	12/20/73	6/20/74	8.46	+1.03	1,802	2/12/74	2/11/75	8.00	+1.21
2,501	1,802	3/28/74	12/27/73	6/27/74	8.28	+.84	1,801	3/12/74	3/11/75	7.81	-
1,803			1/3/74	7/5/74	8.54	+1.12					
1,810			1/10/74	7/11/74	8.56	+1.14					
1,811			1/17/74	7/18/74	8.56	+1.16					
1,793			1/24/74	7/25/74	8.54	+1.14					
1,803			1/31/74	8/1/74	8.53	+1.11					
1,802			2/7/74	8/8/74	8.53	+1.11					
1,799			2/14/74	8/15/74	8.54	+1.12					
1,797			2/21/74	8/22/74	8.54	+1.13					
1,802			2/28/74	8/29/74	8.51	+1.17					
1,805			3/7/74	9/5/74	8.33	-	\$2,007	11/1/73			
1,802			3/14/74	9/12/74	8.35	-	1,002	11/30/73	4/19/74	8.35%	.56%
1,801			3/21/74	9/19/74	8.34	-	1,516	3/4/73			
			3/28/74	9/26/74	8.20	-	2,000	11/30/73	6/21/74	8.59	+1.14%
							2,523	3/29/74			

Table MQ-2. - Treasury Notes

(Price decimals are 32nd)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To maturity	Change from last month		High		Low		
							Price	Date	Price	Date	
\$ 4,334	7-1/4%	99.25 ¹	-.01 ¹	8.74	+.85%	11/15/70	108.12	3/21/71	98.18	8/8/73	
10,284	5-5/8	98.23	-.12 ¹	9.11	+1.47	8/15/68	103.28	3/22/71	89.14	12/29/69	
2,060	6	98.20	-.16	8.90	+1.32	10/19/72	100.20	11/16/72	96.18	8/7/73	
5,442	5-3/4	98.08	-.21	8.71	+1.33	11/15/67	104.20	3/22/71	89.22	12/29/69	
2,102	5-7/8	98.01	-.28	8.65	+1.39	12/28/72	99.30 ¹	12/21/72	96.01	8/7/73	
4,015	5-3/4	97.26	-.29	8.40	+1.23	2/15/68	104.20	3/22/71	89.18	12/29/69	
1,222	5-7/8	97.27	-1.00	8.48	+1.33	10/22/71	102.10	1/14/72	96.00	8/7/73	
6,760	6	97.18	-1.08	8.32	+1.27	5/15/68	105.22	3/22/71	90.00	5/18/71	
1,776	5-7/8	97.16	-1.04	8.26	+1.17	4/3/72	101.07	5/30/72	95.16	8/7/73	
7,679	5-7/8	97.04	-1.09	8.13	+1.08	2/15/71	105.00	3/22/71	95.01	8/7/73	
2,042	8-3/8	100.12	-1.19	8.10	+1.07	9/4/73	102.26	12/17/73	100.11	3/28/74	
3,115	7	98.16	-1.17	8.01	+1.03	8/15/71	106.09	1/14/72	97.06	8/7/73	
3,739	6-1/4	97.04	-2.00	7.93	+1.20	2/15/69	106.28	3/22/71	91.20	1/30/70	
1,731	7	98.15	-1.17	7.96	+.96	11/15/73	100.24	2/6/74	98.31	3/28/74	
4,945	5-7/8	96.11	-1.19	8.01	+.99	8/15/72	100.01 ¹	8/9/72	94.04	8/7/73	
1,531	8	100.01 ¹	-	7.97	-	4/9/74	100.01 ¹	3/29/74	97.27 ¹	3/28/74	
2,697	6-1/2	97.11	-1.23	7.88	+.92	5/15/69	107.24	3/22/71	92.16	1/30/73	
2,802	5-3/4	95.26	-1.21	7.93	+.92	2/15/72	101.00	2/17/72	93.12	8/7/73	
4,194	7-1/2	99.10	-1.26	7.82	+.83	10/1/69	111.28	3/22/71	97.28	5/4/70	
3,883	6-1/2	97.06	-1.24	7.82	+.84	2/15/73	99.26	2/15/73	95.08	8/7/73	
4,325	6-1/4	96.09	-1.28	7.85	+.84	9/8/71	103.27	12/28/71	94.07	8/7/73	
5,163	8	100.14	-2.19	7.83	+.98	2/15/70	114.08	3/22/71	99.24	8/7/73	
2,565	6-7/8	97.20	-2.04	7.75	+.78	2/15/74	100.16	2/14/74	97.13	3/28/74	
4,918	7-3/4	99.29	-2.19	7.78	+.86	8/15/70	114.00	3/22/71	98.12	8/7/73	
8,389	6-1/4	95.05	-2.14	7.72	+.75	2/15/71	106.20	3/22/71	92.30	8/7/73	
8,207											

MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 29, 1974

Table MQ-3. - Treasury Bonds

(Price decimals are 32d's)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$2,847	4-1/4	-	5/15/74	99.12 ¹ ₂	+.04 ¹ ₂	9.29%	+1.31%	5/15/64	101.07	1/12/64	84.22	12/29/69
1,213	3-7/8	-	11/15/74	97.09	-.22	8.46	+1.57	12/2/57	110.24	4/22/58	82.14	12/29/69
1,201	4-1/4	-	5/15/75-85	75.06	-2.06	7.59	+.36	4/5/60	105.28	5/5/61	66.30	5/26/70
1,477	3-1/4	-	6/15/78-83	71.30	-2.14	7.53	+.47	5/1/53	111.28	8/4/54	62.02	5/26/70
2,573	4	-	2/15/80	82.10	-3.02	7.81	+.76	1/23/59	103.18	5/12/61	71.04	12/29/69
1,896	3-1/2	-	11/15/80	78.20	-2.20	7.68	+.62	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7	-	8/15/81	97.12	-3.14	7.47	+.61	8/15/71	110.02	11/15/71	97.12	3/29/74
2,702	6-3/8	-	2/15/82	94.28	-1.26	7.24	+.32	2/15/72	101.14	3/9/72	92.16	8/7/73
2,353	6-3/8	-	8/15/84 3/	93.22	-2.04	7.25	+.31	8/15/72	99.24	11/15/72	91.10	8/7/73
943	3-1/4	-	5/15/85 3/	71.14	-2.22	6.99	+.44	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8	-	11/15/86 3/	89.04	-1.24	7.47	+.24	11/15/71	100.20	11/5/71	89.04	3/29/74
3,932	3-1/2	-	2/15/90 3/	70.16	-2.24	6.51	+.35	2/14/58	106.26	4/21/58	59.20	5/26/70
3,678	4-1/4	-	8/15/87-92 3/	70.24	-2.28	7.13	+.36	8/15/62	104.10	12/26/62	63.00	5/26/70
227	4	-	2/15/88-93 3/	71.12	-2.28	6.69	+.34	1/17/63	100.11	1/16/63	62.18	5/16/70
627	6-3/4	-	2/15/93 3/	89.08	-2.26	7.85	+.31	1/10/73	99.22	1/4/73	89.22	3/29/74
1,914	7-1/2	-	8/15/88-93 3/	95.30	-3.08	7.91	+.33	8/15/73	104.14	9/28/73	95.07	8/1/73
1,456	4-1/8	-	5/15/89-94 3/	70.20	-3.08	6.83	+.37	4/18/63	100.26	8/28/63	61.26	5/26/70
832	3	-	2/15/95 3/	70.18	-2.22	5.36	+.27	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7	-	5/15/93-98 3/	90.22	-3.20	7.87	+.35	5/15/73	99.22	9/28/73	90.22	3/29/74
3,066	3-1/2	-	11/15/98 3/	70.18	-2.22	5.75	+.26	10/3/60	95.14	5/12/61	59.20	5/26/70

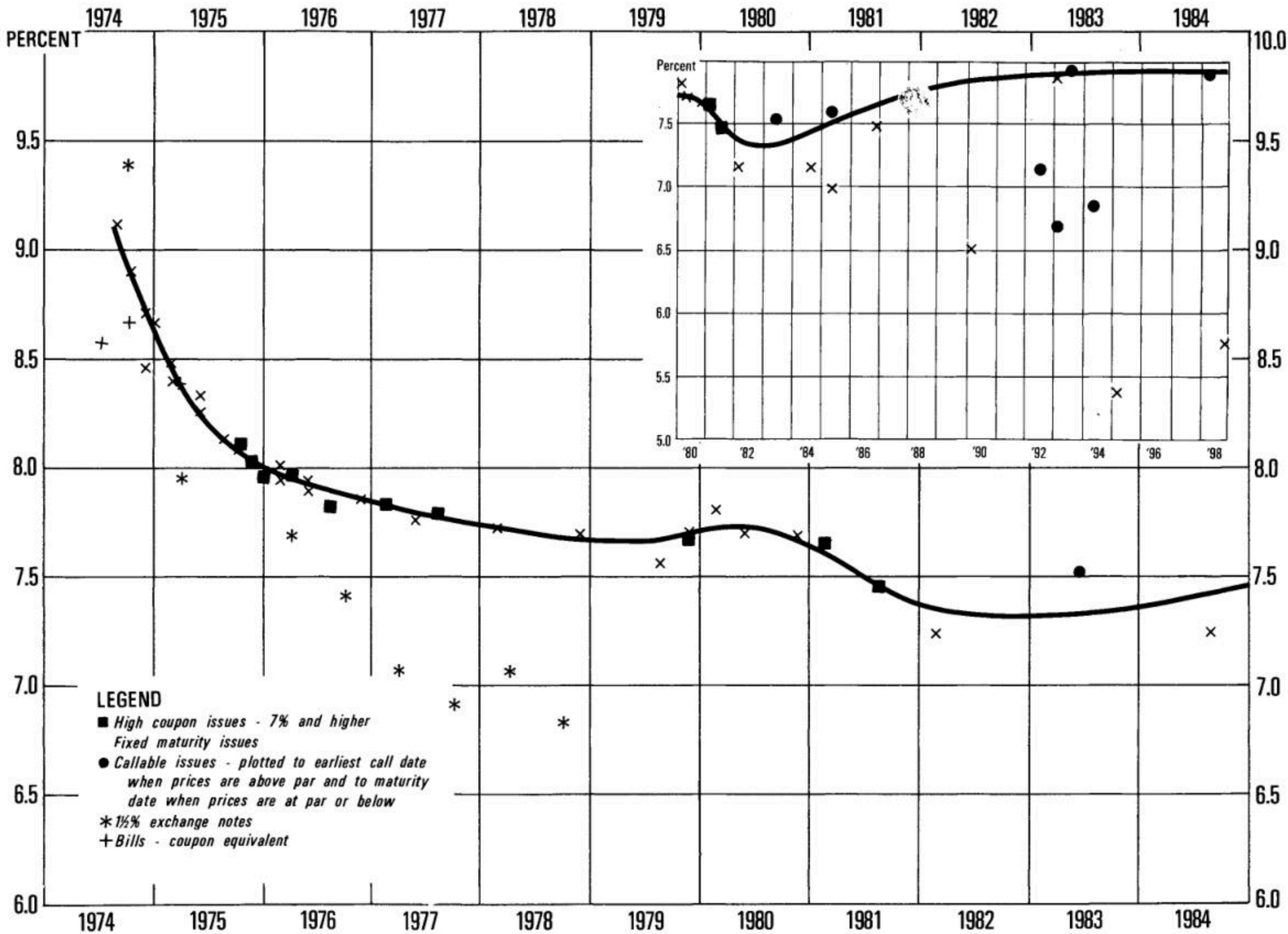
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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, MARCH 29, 1974

Based on Closing Bid Quotations



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

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>1963</u>			<u>1966</u>			<u>1969</u>			<u>1972</u>	
Jan.	3.89 4/	4.22	2.98	4.43	4.93	3.65	5.74	7.29	4.75	5.62	7.36	4.99
Feb.	3.92	4.25	3.00	4.61	5.09	3.63	5.86	7.33	4.80	5.67	7.57	5.06
Mar.	3.93	4.28	2.95	4.63	5.33	3.65	6.05	7.76	5.10	5.66	7.53	5.29
Apr.	3.97 4/	4.35	3.00	4.55	5.38	3.45	5.84	7.54	5.13	5.74	7.77	5.30
May.	3.97	4.36	3.00	4.57	5.55	3.60	5.85	7.62	5.20	5.64	7.61	5.22
June	4.00	4.32	3.10	4.63	5.67	3.70	6.05	8.04	5.60	5.59	7.63	5.26
July	4.01	4.34	3.08	4.75	5.81	3.80	6.07	8.06	5.60	5.59 4/	7.72	5.28
Aug.	3.99	4.34	3.00	4.80	6.04	4.10	6.02	8.05	5.90	5.59	7.59	5.19
Sept.	4.04	4.40	3.10	4.79	6.14	3.93	6.32	8.36	6.05	5.70	7.72	5.26
Oct.	4.07	4.37	3.10	4.70	6.04	3.85	6.27	8.46	5.90	5.69	7.66	5.09
Nov.	4.11	4.42	3.20	4.74	6.11	3.90	6.52	8.94	6.05	5.51	7.46	4.94
Dec.	4.14	4.49	3.15	4.65	5.98	3.80	6.81	9.22	6.65	5.63	7.50	4.97
		<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	6.38	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			
May.	4.14 5/	4.52	3.10	5.40	7.00	4.37	5.96	8.25	5.80			
June	4.14	4.57	3.20	5.23 5/	7.02	4.47	5.94	8.15	5.89			
July	4.15	4.57	3.20	5.09	6.91	4.45	5.91	8.24	5.96			
Aug.	4.19	4.66	3.15	5.04	6.54	4.20	5.78	8.14	5.62			
Sept.	4.25	4.71	3.30	5.09	6.69	4.30	5.56	7.90	5.20			
Oct.	4.28	4.70	3.30	5.24	6.88	4.30	5.46 4/	7.72	4.87			
Nov.	4.34	4.75	3.35	5.36	7.00	4.50	5.48	7.67	4.92			
Dec.	4.43	4.92	3.45	5.66	7.28	4.63	5.62	7.54	5.02			

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 -											
1973:				1973:				1974:			
Oct. 5....	6.26	7.75	5.14	Dec. 7....	6.33	7.96	5.02	Feb. 1....	6.55	8.25	5.25
12....	6.19	7.82	4.70	14....	6.30	8.12	4.94	8....	6.50	8.13	5.47
19....	6.26	7.99	4.90	21....	6.41	8.10	5.00	15....	6.50	8.16	5.00
26....	6.28	8.15	4.90	28....	6.48	8.17	n.a.	22....	6.56	8.24	5.00
Nov. 2....	6.27	8.12	5.00	1974:				Mar. 1....	6.62	8.32	5.14
9....	6.33	8.03	n.a.	Jan. 4....	6.50	8.27	5.20	8....	6.71	8.42	5.25
16....	6.35	7.99	5.15	11....	6.56	8.32	5.19	15....	6.75	8.53	5.28
23....	6.28	7.92	5.21	18....	6.57	8.40	5.20	22....	6.88	8.66	5.40
30....	6.27	7.87	4.98	25....	6.57	8.38	5.18	29....	6.93	8.81	5.55

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

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

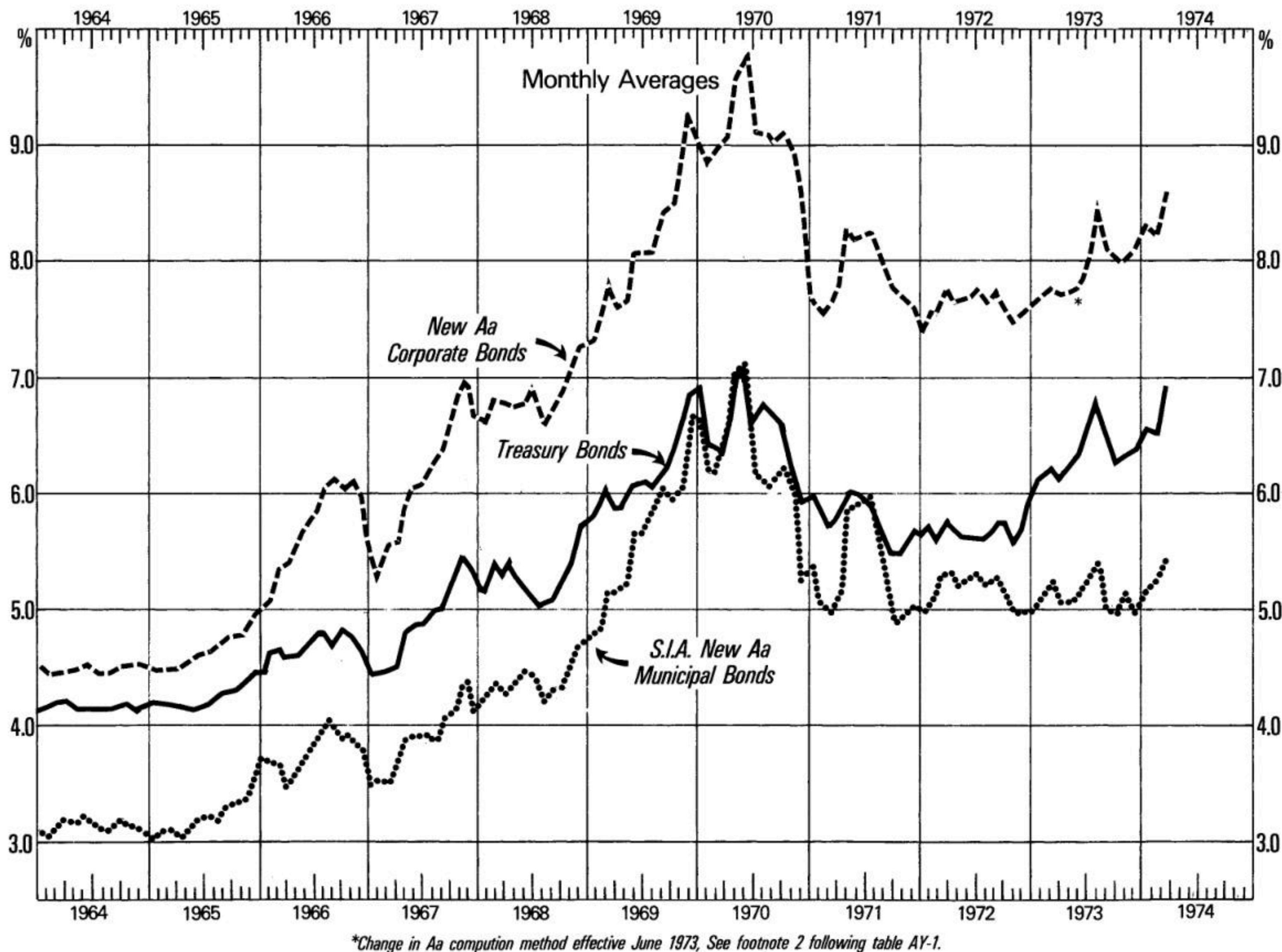
The value of 5 years call protection in that period ranged from 10 to 25 basis points.

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.

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



EXCHANGE STABILIZATION FUND

Table ESF-1. - Balance Sheets as of June 30, 1973 and December 31, 1973p

Assets, Liabilities, and Capital	June 30, 1973	September 30, 1973p
<u>Assets</u>		
Cash:		
Treasurer of the United States (includes Undeposited Collections)...	\$ 660,056.30	\$ 1,187,153.10
Federal Reserve Bank of New York, special account.....	267,860,367.00	267,860,367.00
Imprest fund.....	<u>3,000.00</u>	<u>3,000.00</u>
Total cash.....	\$ 268,523,423.30	\$ 269,050,520.10
Special drawing rights.....	1,949,450,187.07	2,166,054,979.32
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	76,729,747.08	85,278,322.44
Foreign exchange due from foreign banks: 1/		
Banque Nationale de Belgique.....	22,309.07	22,309.07
Bank of Canada.....	254,235.94	254,235.94
Deutsche Bundesbank.....	2,688,041.31	2,783,468.19
Bank of England.....	233,541.42	239,951.57
Banca d' Italia.....	5,618.79	5,618.79
Sveriges Riksbank.....	9,400.15	9,400.15
Banque Nationale Suisse.....	11,339.60	11,339.61
Bank for International Settlements.....		
Investments in:		
U.S. Government securities.....	2,934,101,273.61	2,868,720,830.25
Foreign securities.....	-	-
Accounts receivable.....	20,708,748.60	39,064,250.21
Furniture and equipment (includes automotive equipment).....	381,775.17	387,660.27
Less allowance for depreciation.....	<u>156,547.37</u>	<u>164,978.48</u>
Buildings.....	50,000.00	50,000.00
Less allowance for depreciation.....	<u>16,200.00</u>	<u>17,100.00</u>
Land.....	100,000.00	100,000.00
Total assets.....	<u>5,253,116,893.74</u>	<u>5,431,850,807.43</u>
<u>Liabilities and Capital</u>		
Accounts payable.....	8,792,834.97	30,025,854.59
Special deposit accounts.....	3,000,000.00	3,000,000.00
Advance from U. S. Treasury (U. S. drawing on I.M.F.).....	1,712,000,000.00	1,712,000,000.00
Special drawing rights certificates.....	400,000,000.00	400,000,000.00
Deferred liability - Foreign Exchange Revaluation.....	172,816,090.95	47,604,610.03
Special drawing rights allocations.....	-2,490,605,860.90	2,767,338,843.93
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct subscription to International Monetary Fund.....	<u>1,800,000,000.00</u>	<u>1,800,000,000.00</u>
Net income (see Table ESF-2).....	265,902,106.92	271,881,498.88
Total liabilities and capital.....	<u>5,253,116,893.74</u>	<u>5,431,850,807.43</u>

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/ Preliminary.
p Excludes foreign exchange transactions for future and spot delivery.

EXCHANGE STABILIZATION FUND**Table ESF-2. - Income and Expense**

Classification	January 31, 1974 through June 30, 1973 p	January 31, 1974 through December 31, 1973 p
Income:		
Profits on transactions in:		
Gold and exchange (including profits from handling charges on gold).....	\$197,231,277.64DR	\$231,305,047.78DR
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.....	186,273.23	184,837.75
Interest on:		
Investments....	436,158,128.20	546,060,588.40
Special drawing rights.....	16,275,210.76DR	20,972,638.36DR
Foreign balances.....	179,517,437.61	179,601,403.52
Revaluation of SDR holdings and allocations.....	42,077,997.83DR	102,206,188.61DR
Total income.....	365,178,657.51	376,264,259.62
Expense:		
Personnel compensation and benefits.....	71,336,749.23	75,232,905.65
Travel.....	4,348,963.87	4,761,355.84
Transportation of things.....	4,182,339.28	4,187,736.31
Rent, communications, and utilities.....	2,232,805.92	2,343,312.68
Supplies and materials.....	580,952.12	595,660.41
Other.....	16,656,355.14	17,310,217.83
Total.....	99,338,165.50	104,431,188.72
Prior Year Expense.....	(61,614.97)	(48,427.98)
Net income.....	265,902,106.92	271,881,498.88

p Preliminary.

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 liquid and nonliquid liabilities to foreign official institutions, and liquid liabilities to all other foreigners, which are

used in the United States balance-of-payments statistics.

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 3/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total 2/	Treasury			
1957.....	24,832	22,857	22,781	-	-	1,975
1958.....	22,540	20,582	20,534	-	-	1,958
1959.....	21,504	19,507	19,456	-	-	1,997
1960.....	19,359	17,804	17,767	-	-	1,555
1961.....	18,753	16,947	16,889	-	116	1,690
1962.....	17,220	16,057	15,978	-	99	1,064
1963.....	16,843	15,596	15,513	-	212	1,035
1964.....	16,672	15,471	15,388	-	432	769
1965.....	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966.....	14,882	13,235	13,159	-	1,321	326
1967.....	14,830	12,065	11,982	-	2,345	420
1968.....	15,710	10,892	10,367	-	3,528	1,290
1969.....	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970.....	14,487	11,072	10,732	851	629	1,935
1971.....	12,167 8/	10,206	10,132	1,100	276 8/	585
1972.....	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973.....	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1973-Mar.....	12,931	10,487	10,410	1,958	8	478
Apr.....	12,904	10,487	10,410	1,949	8	460
May.....	12,916	10,487	10,410	1,949	16	464
June.....	12,914	10,487	10,410	1,949	8	470
July.....	12,918	10,487	10,410	1,949	8	474
Aug.....	12,923	10,487	10,410	1,949	8	479
Sept.....	12,927	10,487	10,410	1,949	8	483
Oct.....	14,367 10/	11,652 10/	11,567 10/	2,166 10/	8	541 10/
Nov.....	14,373	11,652	11,567	2,166	8	547
Dec.....	14,378	11,652	11,567	2,166	8	552
1974-Jan.....	14,565	11,652	11,567	2,166	59	688
Feb.....	14,643	11,652	11,567	2,166	68	757
Mar.....	14,588	11,652	11,567	2,166	9	761

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

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

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

4/ Includes holdings of Treasury and Federal Reserve System.

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

6/ Reserve position includes, and gold stock excludes, \$259 million gold subscription to the Fund in June 1965 for a U.S. quota increase which

became effective on February 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

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

8/ Includes \$28 million increase in dollar value of foreign currencies revalued to reflect market exchange rates as of December 31, 1971. See also footnotes 3 and 6, 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.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries									Liquid liabilities to non-monetary international and regional organizations 3/			
			Official institutions 2/						Liquid liabilities to banks 6/	Liquid liabilities to other foreigners					
			Liquid			Non-marketable non-convertible U.S. Treasury bonds and notes 4/	Other readily marketable non-convertible U.S. Treasury bonds and notes 5/	Marketable U.S. Gov't. bonds and notes 2/ 7/							
Total	Total	Short term liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Non-marketable convertible U.S. Treasury bonds and notes 4/	Other readily marketable non-convertible U.S. Treasury bonds and notes 5/			Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 2/ 7/					
1957.....	15,825	9/	200	n.a.	7,917	n.a.	-	-	3,472	n.a.	2,252	n.a.	764		
1958.....	16,845	9/	200	n.a.	8,665	n.a.	-	-	3,520	n.a.	2,430	n.a.	1,047		
1959.....	19,428	500	10,120	9,154	966	-	-	-	4,678	2,940	2,399	541	1,190		
1960 10/.....	20,994	800	11,078	10,212	866	-	-	-	4,818	2,773	2,230	543	1,525		
	21,027	800	11,088	10,212	876	-	-	-	4,818	2,780	2,230	550	1,541		
1961 10/.....	22,853	800	11,830	10,940	890	-	-	-	5,404	2,871	2,355	516	1,948		
	22,936	800	11,830	10,940	890	-	-	-	5,484	2,873	2,357	516	1,949		
1962 10/.....	24,268	800	12,948	11,997	751	-	-	200	5,346	3,013	2,565	488	2,161		
	24,268	800	12,914	11,963	751	-	-	200	5,346	3,013	2,565	448	2,195		
1963 10/.....	26,433	800	14,459	12,467	1,217	703	9	63	5,817	3,397	3,046	351	1,960		
	26,394	800	14,425	12,467	1,183	703	9	63	5,817	3,387	3,046	341	1,965		
1964 10/.....	29,313	800	15,790	13,224	1,125	1,079	158	204	7,271	3,730	3,354	376	1,722		
	29,364	800	15,786	13,220	1,125	1,079	158	204	7,303	3,753	3,377	376	1,722		
1965.....	29,569	834	15,826	13,066	1,105	1,201	120	334	7,419	4,059	3,587	472	1,431		
1966 10/.....	31,145	1,011	14,841	12,484	860	256	913	328	10,116	4,271	3,743	528	906		
	31,020	1,011	14,896	12,539	860	256	913	328	9,936	4,272	3,744	528	905		
1967 10/.....	35,819	1,033	18,201	14,034	908	711	1,807	741	11,209	4,685	4,127	558	691		
	35,667	1,033	18,194	14,027	908	711	1,807	741	11,085	4,678	4,120	558	677		
1968 10/.....	38,687	1,030	17,407	11,318	529	701	2,341	2,518	14,472	5,053	4,444	609	725		
	38,473	1,030	17,340	11,318	462	701	2,341	2,518	14,472	4,909	4,444	465	722		
1969 10/.....	45,755	11/	1,019	15,975	11/	11,054	346	555	1,505	2,515	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	555	1,505	2,515	23,645	4,589	4,064	525	663		
1970 10/.....	47,009	566	23,786	19,333	306	429	695	3,023	17,137	4,676	4,029	647	844		
	46,960	566	23,775	19,333	295	429	695	3,023	17,169	4,604	4,039	565	846		
1971 10/ 12/.....	67,681	544	51,209	39,679	1,955	6,060	144	3,371	10,262	4,138	3,691	447	1,528		
	67,808	544	50,651	39,018	1,955	6,093	144	3,441	10,949	4,141	3,694	447	1,523		
1972.....	82,886	-	61,524	39,998	5,236	12,108	543	3,639	14,665	5,070	4,645	425	1,627		
1973.....	92,572	-	66,775	43,899	5,686	12,319	1,661	3,210	17,643	6,151	5,721	430	2,003		
1973-Feb.....	87,856	-	68,475	45,413	6,377	12,110	948	3,627	12,679	5,082	4,710	372	1,620		
Mar.....	90,886	13/	71,335	46,928	6,917	12,128	13/	1,745	3,617	12,769	5,144	4,768	376	1,638	
Apr.....	90,582	14/	70,752	45,953	6,934	12,245	1,989	3,631	12,851	5,348	4,949	399	1,631		
May.....	92,087	-	70,919	46,116	6,934	12,245	1,996	3,628	14,058	5,361	4,977	384	1,749		
June.....	92,188	-	70,700	45,712	6,934	12,245	2,004	3,805	14,356	5,463	5,080	383	1,669		
July.....	93,217	-	71,026	46,136	6,934	12,245	2,006	3,705	15,311	5,363	4,989	374	1,517		
Aug.....	92,578	-	70,520	45,721	6,906	12,319	2,019	3,555	15,076	5,450	5,115	335	1,532		
Sept.....	92,072	-	69,775	45,172	6,914	12,319	2,015	3,355	15,026	5,652	5,305	347	1,619		
Oct.....	93,173	-	69,701	45,211	6,929	12,319	2,009	3,233	15,953	5,699	5,325	374	1,820		
Nov.....	92,581	-	67,398	43,789	6,207	12,319	1,849	3,234	17,256	5,917	5,507	410	2,010		
Dec.....	92,572	-	66,775	43,899	5,686	12,319	1,661	3,210	17,643	6,151	5,721	430	2,003		
1974-Jan. p.....	90,076	-	63,848	41,547	5,214	12,321	1,556	3,210	18,019	6,284	5,835	449	1,925		
Feb. p.....	92,005	-	64,111	42,018	5,177	12,322	1,384	3,210	19,642	6,456	6,046	410	1,796		

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 non-marketable, nonconvertible U.S. Treasury notes issued to foreign official nonreserve agencies and the inclusion of investments by foreign official reserve agencies in debt securities of U.S. Federally-sponsored agencies and U.S. corporations. Table excludes International Monetary Fund "holdings of dollars," and holdings of U.S. Treasury letters of credit and nonnegotiable, noninterest-bearing special U.S. notes held by other international and regional organizations.

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

2/ Includes Bank for International Settlements and European Fund.

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

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

5/ Excludes notes issued to foreign official nonreserve agencies.

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

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

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

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

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

11/ Includes \$101 million increase in dollar value of foreign

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

End of calendar year or month	Total foreign countries	Western Europe 1/	Canada	Latin American Republics	Asia	Africa	Other countries 2/
1963.....	14,425	8,508	1,789	1,058	2,740	154	176
1964.....	15,786	9,325	1,812	1,283	3,028	160	178
1965.....	15,826	8,826	1,702	1,550	3,309	194	245
1966 3/.....	{ 14,841 14,896	7,772 7,772	1,333 1,333	1,310 1,310	3,900 3,955	278 278	248 248
1967.....	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/.....	{ 17,407 17,340	8,070 8,062	1,867 1,866	1,865 1,865	5,043 4,997	259 248	303 302
1969 3/.....	{ 15,975 4/ 15,998 4/	7,074 4/ 7,074 4/	1,624 1,624	1,888 1,911	4,552 4,552	546 546	291 291
1970 3/.....	{ 23,786 23,775	13,620 13,615	2,951 2,951	1,681 1,681	4,713 4,708	407 407	414 413
1971 3/ 5/.....	{ 51,209 50,651	30,010 30,134	3,980 3,980	1,414 1,429	14,519 13,823	415 415	871 870
1972.....	61,524	34,197	4,279	1,731	17,577	777	2,963
1973.....	66,775	45,697	3,838	2,544	10,884	788	3,024
1973-Feb.....	68,475	40,773	4,290	1,895	17,907	809	2,801
Mar.....	71,335	45,229 6/	4,221	1,750	16,568	823	2,744
Apr.....	70,752	45,608 7/	4,157	1,915	15,420	839	2,813
May.....	70,919	46,646	4,104	1,903	14,429	940	2,897
June.....	70,700	46,967	4,111	1,998	13,734	992	2,898
July.....	71,026	47,140	4,043	2,073	13,692	928	3,150
Aug.....	70,520	47,260	3,836	2,014	13,637	738	3,035
Sept.....	69,775	47,099	3,759	1,860	13,289	769	2,999
Oct.....	69,701	47,515	3,851	1,937	12,601	735	3,062
Nov.....	67,398	46,002	3,820	2,232	11,474	785	3,085
Dec.....	66,775	45,697	3,838	2,544	10,884	788	3,024
1974-Jan. p.....	63,848	43,262	3,930	2,446	10,479	838	2,893
Feb.p.....	64,111	42,411	4,254	2,743	10,878	1,000	2,825

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

7/ Includes \$147 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.....	1,692	484	-	299	-	-	160	-	25	-	-
1966.....	695	353	-	144	-	-	184	-	25	-	-
1967.....	1,563	516	-	314	-	-	177	-	25	-	-
1968.....	3,330	1,692	32	1,334	20	-	146	15	25	20	100
1969.....	3,181 4/	1,431	32	1,129	-	-	135	15	-	20	100
1970.....	3,563	2,480	32	2,289	-	-	25	15	-	20	100
1971.....	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	20	100
1972.....	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1973.....	15,669	14,210	-	2,540	-	11,670	-	-	-	-	-
1973-Mar. 6/	15,870 6/	14,464	20	2,840	-	11,471	22	-	-	10	100
Apr. 6/	16,015 6/	14,459	20	2,840	-	11,471	22	-	-	5	100
May.....	16,012	14,456	20	2,840	-	11,471	22	-	-	2	100
June.....	16,189	14,633	-	2,840	-	11,670	22	-	-	-	100
July.....	16,089	14,533	-	2,840	-	11,670	22	-	-	-	-
Aug.....	16,013	14,383	-	2,690	-	11,670	22	-	-	-	-
Sept.....	15,813	14,183	-	2,490	-	11,670	22	-	-	-	-
Oct.....	15,691	14,233	-	2,540	-	11,670	22	-	-	-	-
Nov.....	15,692	14,233	-	2,540	-	11,670	22	-	-	-	-
Dec.....	15,669	14,210	-	2,540	-	11,670	-	-	-	-	-
1974-Jan.....	15,671	14,210	-	2,540	-	11,670	-	-	-	-	-
Feb.....	15,672	14,210	-	2,540	-	11,670	-	-	-	-	-
Mar.....	15,680	14,210	-	2,540	-	11,670	-	-	-	-	-

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	-	-	-	-	1,459	-	-	-
1973-Mar. 6/	1,407 6/	-	-	153	-	1,254	-	-	-
Apr. 6/	1,556 6/	-	-	172	-	1,384	-	-	-
May.....	1,556	-	-	172	-	1,384	-	-	-
June.....	1,556	-	-	172	-	1,384	-	-	-
July.....	1,556	-	-	172	-	1,384	-	-	-
Aug.....	1,631	-	-	172	-	1,458	-	-	-
Sept.....	1,631	-	-	172	-	1,458	-	-	-
Oct.....	1,458	-	-	-	-	1,458	-	-	-
Nov.....	1,459	-	-	-	-	1,459	-	-	-
Dec.....	1,459	-	-	-	-	1,459	-	-	-
1974-Jan.....	1,461	-	-	-	-	1,461	-	-	-
Feb.....	1,462	-	-	-	-	1,462	-	-	-
Mar.....	1,470	-	-	-	-	1,470	-	-	-

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 \$15 million as of December 31, 1971. See also footnotes 7 and 8, Table IFS-1.

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

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

6/ Includes \$15 million increase in March and \$145 million increase in April in dollar value of foreign currency obligations revalued to reflect market exchange rates.

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

Calendar year or month	(In millions of dollars)							IMF holdings of dollars at end of period	U.S. reserve position in IMF at end of period ^{4/}		
	Transactions affecting IMF holdings of dollars during period				Transactions by other countries with IMF		Total change				
	Payments of subscrip- tions in dollars	Net gold sales by IMF ^{1/}	Trans- actions in foreign curren- cies ^{2/}	IMF net income in dollars	Purchases of dollars ^{3/}	Repur- chases in dollars					
1946-57.....	2,063	600	-	-45	-2,670	827	775	28	1,975		
1958.....	-	-	-	-2	-252	271	17	29	1,958		
1959.....	1,031	-	-	2	-139	442	1,336	2,128	52		
1960.....	-	-	-	11	-149	580	442	2,570	62		
1961.....	-	150	-	16	-822	521	-135	2,435	59		
1962.....	-	-	-	17	-110	719	626	3,061	74		
1963.....	-	-	-	16	-194	207	29	3,090	75		
1964.....	-	-	525	18	-282	5	266	3,356	81		
1965.....	-	-	435	12	-282	-	165	3,521	85		
1966.....	776	-	680	15	-159	1	1,313	4,834	94		
1967.....	-	-	-	20	-114	-	-94	4,740	92		
1968.....	-	-	-84	20	-806	-	-870	3,870	75		
1969.....	-	22	-	19	-1,343	268	-1,034	2,836	55		
1970.....	1,155	712 ^{6/}	150	25	-854	741	1,929	4,765	71		
1971.....	-	*	1,362	-28	-24	40	1,350	6,115	91		
1972.....	541 ^{7/}	-	200	-47	-	-	694	6,810	94		
1973.....	754 ^{1/}	-	-	-33	-	-	721	7,531	93		
1973-Mar.....	-	-	-	-5	-	-	-5	6,796	93		
Apr.....	-	-	-	18	-	-	18	6,814	94		
May.....	-	-	-	-4	-	-	-4	6,810	94		
June.....	-	-	-	-6	-	-	-6	6,804	94		
July.....	-	-	-	-4	-	-	-4	6,800	93		
Aug.....	-	-	-	-5	-	-	-5	6,795	93		
Sept.....	-	-	-	-4	-	-	-4	6,791	93		
Oct.....	754 ^{1/}	-	-	-4	-	-	750	7,541	93		
Nov.....	-	-	-	-5	-	-	-5	7,536	93		
Dec.....	-	-	-	-5	-	-	-5	7,531	93		
1974-Jan.....	-	-	-133	-4	-	-	-137	7,394	91		
Feb.....	-	-	-	-4	-65	-	-69	7,325	91		
Mar.....	-	-	-	-4	-	-	-4	7,321	.91		
									761		

Note: The initial U.S. quota in the International Monetary Fund was \$2,750 million. The U.S. quota was increased to \$4,125 million in 1959, \$5,160 million in February 1966, and \$6,700 million in December 1970, and revalued to \$7,274 million in May 1972 and \$8,083 million in October 1973 as a result of changes in the par value of the dollar.

Under the Articles of Agreement, subscription payments equal to the quota have been made 25 percent in gold and 75 percent in dollars.

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

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

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

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

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

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

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

* Less than \$500,000.

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

(In millions of dollars) 1/

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

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

2/ Includes in 1970 total (Oct.-Dec. 1970) the U.S. payment of \$385 million increase in its gold subscription to the IMF and gold sold by the IMF to the United States in mitigation of U.S. sales to other countries making gold payments to the IMF. The country data include, for the

same period, gold sales by the United States to various countries in connection with IMF quota payments. Such sales to countries and resales by the IMF totaled \$548 million each.

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

* Less than \$500,000.

CAPITAL MOVEMENTS

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

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	Foreign countries								International and regional		
		Total	Official institutions 1/			Banks and other foreigners						
			Total	Payable in dollars	Payable in foreign currencies	Total	Banks	Other foreigners	Payable in foreign currencies	Total	IMF gold investment 2/	Non-monetary international and regional 3/
1957.....	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958.....	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959.....	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960.....	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 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	19,907 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	202 202	27,577 27,709	23,412 23,419	3,939 4,064	226 226	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	148 148	21,166 21,207	16,917 16,949	4,029 4,038	220 220	1,221 1,221	400 400	821 821
1971 2/ 6/.....	55,404 55,428	53,632 53,661	39,679 39,018	39,521 38,854	158 6/ 165 2/	13,954 14,643	10,034 6/ 10,721 6/	3,692 3,694	228 228	1,772 1,767	400 400	1,372 1,367
72	60,722	59,308	39,998	39,827	171	19,310	14,340	4,645	226	1,413	-	1,412
73	69,219	67,263	43,999	43,772	127	25,364	17,174	5,721	402	1,955	-	1,955
Feb.....	64,220	62,802	45,413	45,242	172	17,388	12,337	4,710	341	1,418	-	1,418
Mar.....	65,891	64,465	46,928	46,757	172	17,537	12,393	4,767	376	1,426	-	1,426
Apr.....	65,182	63,753	45,953	45,766	187 8/	17,800	12,453	4,949	398	1,429	-	1,429
May.....	66,731	65,151	46,116	45,930	187	19,035	13,673	4,977	385	1,579	-	1,579
June.....	66,717	65,148	45,712	45,525	187	19,437	13,899	5,081	457	1,569	-	1,569
July.....	67,924	66,436	46,136	45,947	189	20,200	14,893	4,989	418	1,488	-	1,488
Aug.....	67,398	65,912	45,721	45,593	127	20,191	14,593	5,115	483	1,487	-	1,487
Sept.....	67,056	65,503	45,172	45,045	127	20,331	14,493	5,305	533	1,552	-	1,552
Oct.....	68,256	66,489	45,211	45,084	127	21,276	15,503	5,325	449	1,767	-	1,767
Nov.....	68,514	66,552	43,789	43,662	127	22,762	16,761	5,506	495	1,962	-	1,962
Dec.....	69,219	67,263	43,899	43,772	127	23,364	17,174	5,721	469	1,955	-	1,955
1974-Jan. p.....	67,257	65,401	41,547	41,420	127	23,854	17,539	5,835	480	1,855	-	1,855
Feb. p.....	69,402	67,706	42,018	41,891	127	25,688	19,001	6,046	641	1,696	-	1,696

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 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 coun- tries	Official institutions 1/				Payable in foreign cur- rencies	Banks and other foreigners						Payable in foreign cur- rencies		
		Payable in dollars					Payable in dollars								
		Deposits		U.S. Treasury bills and certifi- cates	Other short- term liabili- ties 2/		Banks			Other foreigners					
Demand	Time 2/	Demand	Time 2/	Demand	Time 2/	Demand	Deposits	U.S. Treasury bills and certifi- cates	Other short- term liabili- ties 2/	Demand	Time 2/	U.S. Treasury bills and certifi- cates	Other short- term liabili- ties 2/		
1957.....	13,641	3,059		4,246	612	-	2,737	158	518	1,766		278	209	59	
1958.....	14,615	3,511		4,392	762	-	3,017	131	312	1,951		306	174	59	
1959.....	16,231	2,834		5,738	582	-	3,369	492	740	1,833		295	270	77	
1960.....	17,260	3,038		6,193	982	-	4,210	76	419	1,849		148	233	113	
1961 3/...	18,699	3,389		6,412	1,092	46	4,854	43	402	1,976		149	230	104	
	18,781	3,389		6,412	1,092	46	4,917	43	420	1,977		149	230	104	
1962 3/...	19,908	3,261		7,759	928	48	4,678	83	490	2,096		116	352	95	
	19,874	3,234		7,759	922	48	4,678	83	490	2,096		116	352	95	
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	
														104	
1964 3/...	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	
	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503	
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	
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	
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	
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	
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	
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	
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	
	40,541	1,652	2,554	13,367	1,612	148	12,385	1,354	14	3,197	1,688	1,895	131	325	
1971 3/ 4/	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	
	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	
1972.....	59,308	1,589	2,880	31,453	3,905	171	4,659	405	5	9,270	1,954	2,145	65	481	
														325	
1973.....	67,263	2,124	3,911	31,491	6,245	127	6,941	512	11	9,710	2,232	2,486	68	936	
														469	
1973-Feb..	62,802	1,756	2,841	36,147	4,497	172	4,084	371	5	7,877	1,813	2,240	83	573	
Mar..	64,465	1,543	2,837	37,620	4,757	172	4,145	331	5	7,912	1,805	2,312	63	588	
Apr..	63,753	1,714	2,920	36,137	4,996	187 6/	4,336	312	7	7,799	1,951	2,312	75	611	
May..	65,151	1,719	2,949	35,736	5,525	187	4,646	319	8	8,701	1,859	2,329	73	716	
June.	65,148	1,940	3,124	34,684	5,777	187	5,054	258	8	8,578	1,965	2,314	70	732	
July.	66,436	1,934	3,192	34,360	6,461	189	4,958	321	8	9,606	1,890	2,250	72	776	
Aug..	65,912	1,575	3,355	34,118	6,545	127	4,807	353	10	9,423	1,876	2,311	68	861	
Sept.	65,503	1,631	3,226	33,554	6,634	127	5,071	430	8	8,983	1,972	2,374	77	881	
Oct..	66,489	1,810	3,846	32,613	6,815	127	5,251	473	7	9,772	1,977	2,359	76	912	
Nov..	66,552	2,034	3,802	31,529	6,298	127	5,735	469	8	10,549	2,007	2,517	67	915	
Dec..	67,263	2,124	3,911	31,491	6,245	127	6,941	512	11	9,710	2,232	2,486	68	936	
1974-Jan. p	65,401	2,378	3,712	29,152	6,177	127	6,330	620	14	10,576	2,020	2,719	91	1,005	
Feb. p	67,706	2,412	3,700	29,917	5,861	127	6,857	520	32	11,592	2,131	2,775	93	1,047	
														641	

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 3/
			Demand	Time 3/		
1957.....	742	200		50	490	2
1958.....	752	200		209	343	*
1959.....	1,031	500		76	449	6
1960.....	1,442	691 4/		219	532	*
1961.....	1,317	613 4/		354	294	55
1962 5/.....	2,050	800	540		572	138
	2,084	800	568		572	145
1963.....	1,547	739 4/	70	384	215	138
1964.....	1,618	800	66	207	231	314
1965.....	1,479	800	42	200	170	266
1966.....	1,381	800	56	139	212	173
1967 5/.....	1,287	800	67	124	178	118
	1,273	800	67	120	178	107
1968.....	1,483	800	68	113	394	108
1969.....	1,413	800	62	83	244	224
1970.....	1,221	400	69	159	211	381
1971 5/.....	1,772	400	73	192	211	896
	1,767	400	73	192	211	892
1972.....	1,413	-	86	202	326	800
1973.....	1,955	-	101	86	296	1,471
1973-Feb.....	1,418	-	133	144	287	854
Mar.....	1,426	-	114	134	260	918
Apr.....	1,429	-	119	112	221	976
May.....	1,579	-	141	119	148	1,172
June.....	1,569	-	155	134	169	1,110
July.....	1,488	-	206	116	116	1,049
Aug.....	1,487	-	178	118	61	1,129
Sept.....	1,552	-	80	99	62	1,311
Oct.....	1,767	-	70	93	173	1,430
Nov.....	1,962	-	73	97	373	1,420
Dec.....	1,955	-	101	86	296	1,471
1974-Jan..p.....	1,855	-	95	94	286	1,380
Feb. p.....	1,696	-	77	69	232	1,317

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 required by the International Monetary Fund.

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

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

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

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

* Less than \$500,000.

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CAPITAL MOVEMENTS**Section I - Liabilities to Foreigners Reported by Banks in the United States****Table CM-I-3. - Short-Term Liabilities by Country**

(Position at end of period in millions of dollars)

Country	Calendar year			1973				1974	
	1971 1/	1972	1973	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb.p
Europe:									
Austria.....	254	254	272	161	292	204	166	161	210
Belgium-Luxembourg.....	701	701	1,092	1,483	1,377	1,410	1,462	1,483	1,593
Denmark.....	168	168	284	659	409	470	527	659	527
Finland.....	160	160	163	165	145	135	136	165	160
France.....	3,150	3,150	4,441	3,483	5,296	4,143	3,415	3,483	3,241
Germany.....	6,596	6,596	5,346	13,227	13,236	14,180	14,227	13,227	12,307
Greece.....	170	170	238	389	215	280	236	389	262
Italy.....	1,888	1,887	1,338	1,384	1,140	1,095	1,224	1,384	1,196
Netherlands.....	271	270	1,468	2,886	2,022	2,534	2,306	2,886	2,522
Norway.....	685	685	978	965	1,024	999	980	965	962
Portugal.....	303	303	416	534	459	467	470	534	482
Spain.....	203	203	256	305	259	284	313	305	304
Sweden.....	791	792	1,184	1,885	1,835	1,787	1,807	1,885	1,975
Switzerland.....	3,248	3,249	2,857	3,374	3,309	3,316	3,081	3,374	3,281
Turkey.....	68	68	97	102	72	83	75	102	121
United Kingdom.....	7,374	7,379	5,011	6,148	5,593	6,416	6,482	6,148	6,439
Yugoslavia.....	34	34	117	86	58	61	76	86	78
Other Western Europe.....	1,369	1,391	1,483	3,352	3,099	3,427	2,926	3,352	3,097
U.S.S.R.....	14	14	11	22	16	40	20	22	20
Other Eastern Europe.....	53	53	81	110	114	96	101	110	92
Total Europe.....	27,503	27,529	27,134	40,721	39,970	41,425	40,597	40,721	38,953
Canada.....	3,441	3,441	3,467	3,862	3,721	3,812	3,967	3,862	4,158
Latin America:									
Argentina.....	441	441	631	914	889	781r	766	914	847
Bahamas 2/.....	656	656	540	824	592	456	806	824	593
Brazil.....	342	342	605	860	700	745	816	860	819
Chile.....	191	191	137	157	127	137	142	157	174
Colombia.....	188	188	210	247	167	207	221	247	219
Cuba.....	6	6	6	7	7	7	6	7	8
Mexico.....	709	715	831	1,284	1,044	1,029	1,132	1,284	1,323
Panama.....	154	154	167	279	204	231	282	279	281
Peru.....	164	164	225	135	178	152	124	135	144
Uruguay.....	108	108	140	120	114	115	112	120	115
Venezuela.....	963	963	1,078	1,468	941	1,130	1,420	1,468	1,636
Other Latin American Republics.....	656	655	860	880	791	742	769	880	947
Netherlands Antilles and Surinam.....	87	87	86	71	65	70	63	71	70
Other Latin America.....	36	37	44	361	403	532	556	361	470
Total Latin America.....	4,702	4,708	5,560	7,608	6,283	6,334r	7,215	7,608	7,476
Asia:									
China, People's Republic of (China Mainland).....	39	39	39	38	40	37	40	38	39
China, Republic of (Taiwan).....	258	258	675	757	802	779	764	757	735
Hong Kong.....	312	312	318	372	349	363	383	372	389
India.....	89	89	98	85	99	105	71	85	152
Indonesia.....	63	63	108	133	254	169	160	133	186
Israel.....	150	150	177	327	173	279	330	327	337
Japan.....	14,294	14,295	15,843	6,954	7,680	7,061	6,726	6,954	6,418
Korea.....	201	196	192	195	213	198	210	195	222
Philippines.....	304	306	438	515	482	479	497	515	570
Thailand.....	126	126	171	247	143	163	180	247	336
Other Asia.....	595	595	1,071	1,202	1,165	1,139	1,138	1,202	1,306
Total Asia.....	16,432	16,429	19,131	10,826	11,401	10,771	10,500	10,826	10,690
Africa:									
Egypt.....	24	24	24	35	34	34	63	35	72
Morocco.....	9	9	12	11	11	10	14	11	12
South Africa.....	78	78	115	114	132	103	109	114	101
Zaire.....	12	12	21	87	19	26	24	87	42
Other Africa.....	474	474	768	808	765	747	824	808	837
Total Africa.....	597	597	939	1,056	961	919	1,034	1,056	1,064
Other countries:									
Australia.....	916	916	3,027	3,131	3,106	3,169	3,183	3,131	2,986
All other.....	42	42	51	59	61	59	55	59	74
Total other countries.....	957	957	3,077	3,190	3,168	3,228	3,238	3,190	3,059
Total foreign countries.....	53,632	53,661	59,308	67,263	65,503	66,489	66,552	67,263	65,401
International and regional:									
International.....	1,332	1,327	951	1,628	1,183	1,402	1,610	1,628	1,537
European regional.....	8	8	10	7	7	9	11	7	6
Latin American regional.....	298	298	307	271	298	299	290	271	256
Asian regional.....	129	129	142	50	63	57	51	50	55
African regional.....	5	5	4	*	*	*	*	*	*
Total international and regional.....	1,772	1,767	1,413	1,955	1,552	1,767	1,962	1,955	1,855
Grand total.....	55,404	55,428	60,722	69,218	67,056	68,256r	68,514	69,218	67,257
									69,402

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

column are comparable to those shown for the following date.

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

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

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of February 28, 1974
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies	
		To foreign banks and official institutions				To all other foreigners					
		Total	Deposits ^{1/}	U.S. Treasury bills and certificates	Other ^{1/}	Total	Deposits ^{1/}	U.S. Treasury bills and certificates	Other ^{1/}		
Europe:											
Austria.....	279	271	59	146	67	7	7	*	*	1	
Belgium-Luxembourg.....	1,660	1,589	209	676	704	56	42	10	4	15	
Denmark.....	456	442	98	317	27	13	11	*	2	1	
Finland.....	160	147	77	7	64	12	-	*	*	*	
France.....	2,967	2,864	330	1,885	648	70	63	3	3	34	
Germany.....	12,357	12,259	753	11,201	305	80	71	*	9	19	
Greece.....	238	206	142	20	44	32	32	*	*	*	
Italy.....	1,119	1,042	428	280	335	63	45	2	16	14	
Netherlands.....	2,502	2,403	549	1,641	213	49	30	16	4	49	
Norway.....	962	906	209	319	378	54	51	-	3	2	
Portugal.....	486	463	424	19	20	21	19	*	1	3	
Spain.....	304	217	193	-	24	81	75	*	5	6	
Sweden.....	1,973	1,956	280	1,624	52	13	11	*	1	3	
Switzerland.....	3,510	3,110	737	1,119	1,254	219	131	15	73	182	
Turkey.....	146	141	140	-	1	5	5	*	*	-	
United Kingdom.....	6,184	5,502	1,032	2,329	2,141	583	164	12	406	99	
Yugoslavia.....	94	90	73	5	11	4	3	-	*	*	
Other Western Europe.....	3,009	2,967	411	5	2,551	42	34	*	8	*	
U.S.S.R.....	20	19	13	-	6	1	1	-	-	-	
Other Eastern Europe.....	95	91	76	*	15	4	4	-	*	-	
Total Europe.....	38,521	36,686	6,233	21,593	8,860	1,407	811	60	536	428	
Canada.....	4,431	3,605	418	905	2,282	589	509	14	66	237	
Latin America:											
Argentina.....	895	514	111	291	112	379	375	-	4	2	
Bahamas.....	1,011	913	163	4	747	96	81	1	14	1	
Brazil.....	961	818	582	5	232	141	139	*	2	1	
Chile.....	174	61	60	-	1	113	112	*	1	-	
Colombia.....	238	95	86	1	8	143	142	*	1	*	
Cuba.....	8	3	3	-	*	5	5	-	-	-	
Mexico.....	1,343	426	294	9	124	916	762	4	150	1	
Panama.....	326	91	49	-	42	230	177	1	53	4	
Peru.....	154	95	78	-	17	59	58	*	*	*	
Uruguay.....	115	26	25	-	2	89	87	*	1	*	
Venezuela.....	1,636	1,314	1,160	-	154	320	318	1	1	3	
Other Latin American Republics.....	1,028	505	273	36	195	523	468	*	54	*	
Netherlands Antilles & Surinam.....	61	17	13	1	3	44	35	4	4	*	
Other Latin America.....	790	621	76	1	544	168	62	1	105	1	
Total Latin America.....	8,741	5,500	2,971	348	2,181	3,227	2,824	13	391	13	
Asia:											
China, People's Republic of (China Mainland).....	39	32	22	-	10	7	7	-	*	*	
China, Republic of (Taiwan).....	715	562	387	104	71	149	147	-	2	4	
Hong Kong.....	416	233	114	1	118	182	167	3	12	*	
India.....	183	155	49	70	36	15	12	*	3	13	
Indonesia.....	175	164	56	47	61	11	11	-	*	*	
Israel.....	311	289	171	3	115	19	18	-	*	3	
Japan.....	7,440	7,311	887	3,791	2,633	79	56	2	22	50	
Korea.....	204	191	110	4	77	11	11	-	*	2	
Philippines.....	604	518	364	5	149	86	81	*	5	*	
Thailand.....	471	453	87	288	78	17	17	*	*	-	
Other Asia.....	1,196	1,069	573	136	360	123	120	1	2	4	
Total Asia.....	11,752	10,978	2,820	4,449	3,708	698	646	5	47	76	
Africa:											
Egypt.....	72	68	59	4	5	4	4	-	-	-	
Morocco.....	12	11	10	-	*	1	1	-	*	-	
South Africa.....	119	109	61	40	9	6	6	-	*	3	
Zaire.....	30	22	20	2	*	8	8	-	*	-	
Other Africa.....	1,044	965	448	496	22	79	74	*	5	*	
Total Africa.....	1,277	1,175	597	541	37	99	94	*	5	3	
Other countries:											
Australia.....	2,917	2,901	418	2,113	371	15	13	*	1	2	
All other.....	66	47	33	-	14	11	10	1	1	8	
Total other countries.....	2,984	2,948	450	2,113	385	26	23	1	2	10	
Total foreign countries.....	67,706	60,892	13,490	29,949	17,453	6,046	4,906	93	1,047	768	
International and regional:											
International.....	1,404	1,404	82	202	1,120	*	*	-	-	-	
European regional.....	14	14	8	-	6	-	-	-	-	-	
Latin American regional.....	228	228	40	22	166	*	*	-	-	-	
Asian regional.....	49	49	17	8	24	-	-	-	-	-	
African regional.....	*	*	*	-	*	*	*	-	-	-	
Total international and regional..	1,696	1,696	147	232	1,317	*	*	-	-	-	
Grand total.....	69,402	62,588	13,637	30,181	18,770	6,046	4,906	93	1,047	768	

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

* Less than \$500,000.

CAPITAL MOVEMENTS**Section I - Liabilities to Foreigners Reported by Banks in the United States****Table CM-I-5. - Short-Term Liabilities, Countries and Areas Not Regularly Reported Separately**

(Position at end of period in millions of dollars)

	Calendar year					Apr. 1973	Dec. 1973
	1968	1969	1970	1971	1972		
"Other Western Europe"							
Cyprus.....	8	11	10	2	3	9	19
Iceland.....	6	9	10	11	9	12	6
Ireland, Republic of.....	24	38	41	16	17	22	54
Malta.....	6	5	3	5	3	3	3
Monaco.....	4	4	6	6	4	5	n.a.
"Other Eastern Europe"							
Bulgaria.....	5	7	8	4	5	2	14
Czechoslovakia.....	4	9	5	14	10	16	17
Estonia.....	2	2	2	2	2	2	1
German Democratic Republic.....	8r	4r	2r	2r	6r	6r	8r
Hungary.....	2r	3r	3r	5r	5r	8r	11r
Poland.....	19r	16r	23r	20r	36r	29r	29r
Rumania.....	7r	8r	10r	6r	8r	8r	n.a.
"Other Latin American Republics"							
Bolivia.....	66	68	69	55	87	65	44
Costa Rica.....	51	52	41	62	92	75	76
Dominican Republic.....	69	78	99	123	114	104	89
Ecuador.....	66	76	79	57	121	109	51
El Salvador.....	82	69	75	78	76	86	77
Guatemala.....	86	84	100	117	132	127	145
Guyana.....	5	3	2	6	8	8	6
Haiti.....	17	17	16	18	27	25	17
Honduras.....	33	29	34	42	58	64	51
Jamaica.....	42	17	19	19	41	32	30
Nicaragua.....	67	63	59	50	61	79	88
Paraguay.....	16	13	16	17	22	26	18
Trinidad and Tobago.....	10	8	10	10	20	17	14
"Other Latin America"							
Bermuda.....	1/	1/	1/	1/	1/	127	178
British Honduras.....	2	2	3	3	4	5	3
British West Indies.....	25	30	33	32	36	100	105
French West Indies and French Guiana.....	2	2	2	1	2	3	1
"Other Asia"							
Afghanistan.....	6	16	26	19	25	19	9
Bahrain.....	17	22	32	21	24	23	n.a.
Bangladesh 2/.....	2/	2/	2/	2/	72	20	9
Burma.....	5	2	4	10	2	17	n.a.
Cambodia.....	2	1	2	5	3	3	2
Iran.....	41	35	42	59	93	114	103
Iraq.....	86	26	11	10	10	26	n.a.
Jordan.....	3	17	14	2	4	4	5
Kuwait.....	67	46	54	20	39	36	20
Laos.....	3	3	3	3	2	3	2
Lebanon.....	78	83	54	46	55	55	51
Malaysia.....	52	30	22	23	54	59	42
Nepal.....	13	17	19	16	11	10	11
Oman (Muscat and Oman).....	6	6	1	4	5	3	n.a.
Pakistan.....	60	35	38	33	59	93	95
Qatar.....	5	4	6	1	2	3	2
Ryukyu Islands (including Okinawa) 3/.....	17	25	18	29	2/	2/	2/
Saudi Arabia.....	29	106	106	79	344	236	244
Singapore.....	67	17	57	35	77	53	140
Sri Lanka (Ceylon).....	4	3	4	4	5	6	13
Syria.....	2	4	7	4	4	39	4
United Arab Emirates (Trucial States) 4/.....	5	4	5	5 4/	13	8	22
Viet Nam.....	51	94	179	159	135	98	82
Yemen (Aden).....	1	2	3	3	1	1	*
"Other Africa"							
Algeria.....	8	14	17	23	32	51	87
Ethiopia (including Eritrea).....	13	20	19	11	57	75	62
F.T.A.I. (French Somaliland).....	1	1	* 1	1	1	4	1
Ghana.....	3	10	8	8	10	28	18
Ivory Coast.....	3	4	3	2	6	4	7
Kenya.....	29	43	38	9	23	19	21
Liberia.....	25	23	22	23	30	31	34
Libya.....	69	288	195	274	393	312	n.a.
Mozambique.....	3	6	7	6	6	6	5
Nigeria.....	20	11	17	46	85	140	n.a.
"Portuguese West Africa".....	6	9	8	13	31	10	14
Southern Rhodesia.....	1	2	1	2	2	1	2
Sudan.....	5	3	1	1	3	3	3
Tanzania.....	21	10	9	6	11	16	12
Tunisia.....	7	6	7	9	10	11	4
Uganda.....	6	5	8	3	7	19	6
Zambia.....	25	20	10	13	28	37	n.a.
"Other Countries"							
New Zealand.....	17	16	25	23	30	34	37
U.S. Trust Territory of the Pacific Islands.....	8	9	9	13	12	14	11

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 April 1973.

2/ Bangladesh included in Pakistan prior to April 1972.

3/ Ryukyu Islands included in Japan after April 1972.

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

* Less than \$500,000.

r Revised.

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)

Calendar year month	Total long-term liabilities	Payable in dollars						Payable in foreign currencies	
		Foreign countries				International and regional			
		Total 1/	Official institutions	Banks	Other foreigners				
1957.....	10	10	n.a.	n.a.	n.a.	-	n.a.		
1958.....	2	2	n.a.	n.a.	n.a.	-	n.a.		
1959.....	1	1	n.a.	n.a.	n.a.	-	n.a.		
1960.....	7	7	n.a.	n.a.	n.a.	-	n.a.		
1961.....	2	2	n.a.	n.a.	n.a.	-	n.a.		
1962.....	7	7	n.a.	n.a.	n.a.	-	n.a.		
1963.....	69	28	n.a.	n.a.	n.a.	42	n.a.		
1964.....	310	204	n.a.	n.a.	n.a.	106	n.a.		
1965.....	513	203	n.a.	n.a.	n.a.	311	n.a.		
1966.....	1,494	988	913	25	50	506	-		
1967 2/.....	{ 2,546 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.....	1,487	726	310	296	121	761	-		
1973-Feb.....	1,276	639	304	234	100	613	24		
Mar.....	1,406	685	328	246	112	692	24		
Apr.....	1,397	690	329	250	111	684	24		
May.....	1,379	667	313	250	104	688	24		
June.....	1,467	674	311	250	113	769	24		
July.....	1,525	734	311	282	141	768	24		
Aug.....	1,530	731	322	282	127	775	24		
Sept.....	1,502	720	318	279	123	758	24		
Oct.....	1,473	718	312	285	122	735	20		
Nov.....	1,469	717	313	287	117	753	-		
Dec.....	1,487	726	310	296	121	761	-		
1974-Jan.p.....	1,498	697	311	275	111	801	-		
Feb.p.....	1,480	612	299	267	86	868	-		

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

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

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

n.a. Not available.
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			1973				1974		
	1971	1972 1/		1973	Sept.	Oct.	Nov.	Dec.	Jan.p	Feb. p
Europe:										
Austria.....	*	*	*	5	5	5	5	5	5	5
Belgium-Luxembourg.....	8	12	12	15	39	41	22	15	9	8
Denmark.....	-	*	*	*	*	*	*	*	*	*
Finland.....	*	-	-	-	-	-	-	-	-	-
France.....	6	1	1	1	1	1	1	1	2	2
Germany.....	164	165	165	165	165	165	165	165	165	165
Greece.....	*	2	2	*	*	*	*	*	*	*
Italy.....	1	1	1	1	1	1	1	1	1	1
Netherlands.....	*	*	*	*	*	*	*	*	*	*
Norway.....	*	*	*	*	*	*	*	*	*	*
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1	1
Sweden.....	*	*	*	*	*	*	*	*	*	*
Switzerland.....	2	5	5	9	6	6	5	9	5	5
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	52	63	63	66	68	68	67	66	65	58
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	11	10	10	213	210	210	211	213	213	209
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-	*
Total Europe.....	246	261	261	475	495	498	478	475	466	454
Canada.....	4	1	1	9	9	9	10	9	3	9
Latin America:										
Argentina.....	2	1	1	2	2	2	2	2	2	2
Bahamas 2/.....	39	53	53	55	50	50	53	55	55	54
Brazil.....	1	1	1	10	14	14	14	10	14	6
Chile.....	1	2	2	6	1	1	1	6	1	1
Colombia.....	1	1	1	1	1	1	1	1	1	1
Cuba.....	*	-	-	-	-	-	-	-	-	-
Mexico.....	31	28	28	49	39	44	40	49	40	28
Panama.....	1	2	2	2	8	2	2	2	2	2
Peru.....	*	*	*	3	3	3	3	3	3	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	31	28	28	9	12	9	9	9	9	8
Other Latin American Republics.....	4	19	19	4	4	4	4	4	4	4
Netherlands Antilles and Surinam.....	*	*	*	4	4	4	4	4	4	*
Other Latin America.....	*	1	1	5	6	5	5	5	5	3
Total Latin America.....	111	136	136	151	145	140	138	151	140	109
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	34	*	*	1	1	1	1	1	*	*
Hong Kong.....	*	*	*	*	1	*	*	*	*	1
India.....	*	1	1	1	1	1	1	1	1	1
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	6	5	5	1	3	3	3	1	1	1
Japan.....	3	1	1	5	2	2	2	5	2	2
Korea.....	6	5	5	1	2	2	2	1	*	*
Philippines.....	3	3	3	2	5	2	2	2	2	2
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	37	17	17	71	71	71	71	71	72	29
Total Asia.....	90	33	33	82	86	83	82	82	80	37
Africa:										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	-	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	1	1	1	1	1	1	1	1	1	1
Total Africa.....	1	1	1	1	1	1	1	1	1	1
Other countries:										
Australia.....	4	7	7	7	7	7	7	7	7	3
All other.....	*	*	*	*	*	*	*	*	*	*
Total other countries.....	4	7	7	7	7	7	7	7	7	3
Total foreign countries.....	457	439	439	726	744	738	717	726	697	612
International and regional:										
International.....	351	480	496	551	571	538	552	551	588	645
European regional.....	-	-	-	-	-	-	-	-	-	5
Latin American regional.....	57	52	52	98	86	89	88	98	104	108
Asian regional.....	38	30	31	112	102	103	113	112	109	110
African regional.....	-	-	-	-	-	6	-	-	-	-
Total international and regional.....	446	562	580	761	758	735	753	761	801	868
Grand total.....	902	1,000	1,018	1,487	1,502	1,473	1,469	1,487	1,498	1,480

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 w'th Bahamas.

* Less than \$500,000.

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CAPITAL MOVEMENTS**Section II - Claims on Foreigners Reported by Banks in the United States****Table CM-II-1. - Short-Term Claims by Type**

(In millions of dollars)

End of calendar year or month	Total short-term claims	Total	Payable in dollars						Payable in foreign currencies				
			Loans			Collec-tions out-standing for account of reporting banks and domestic customers	Accept-ances 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.....	2,242	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	157	42	
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 2/	223 231	2,613 2,080 2/	1,667 1,658	2,475 2,475	4,243 4,254	1,107 1,679 2/	842 895	549 548	119 173	174 174
1972 1/.....	{ 15,471 15,672	{ 14,625 14,826	5,674 5,671	163 163	2,975 2,970	2,535 2,538	3,269 3,276	3,204 3,226	2,478 2,653	846 846	441 441	223 223	182 182
1973.....	20,717	20,055	7,718	271	4,589	2,859	4,306	4,155	3,876	662	428	119	115
1973-Feb.....	18,033	16,962	6,449	162	3,666	2,619	3,589	3,302	3,622	1,071	596	313	162
Mar.....	18,383	17,432	6,517	141	3,677	2,698	3,732	3,482	3,700	951	524	262	165
Apr.....	18,362	17,544	6,826	146	3,928	2,753	3,815	3,483	3,419	819	460	207	152
May.....	18,546	17,692	6,933	163	3,813	2,956	3,824	3,623	3,313	854	499	237	118
June.....	18,821	17,982	7,318	205	4,070	3,043	3,881	3,984	2,800	839	552	140	147
July.....	19,007	18,144	7,024	162	3,926	2,936	3,871	3,922	3,327	862	561	151	151
Aug.....	18,974	18,087	6,973	176	4,025	2,768	3,948	3,716	3,450	887	488	151	248
Sept.....	18,739	17,963	6,829	160	3,917	2,752	4,070	3,718	3,345	777	499	143	175
Oct.....	19,313	18,453	7,003	216	3,989	2,798	4,099	3,774	3,577	861	510	187	163
Nov.....	19,570	18,780	7,090	252	4,084	2,753	4,287	3,788	3,614	790	512	131	148
Dec.....	20,717	20,055	7,718	271	4,589	2,859	4,306	4,155	3,876	662	428	119	115
1974-Jan. p....	21,080	20,277	7,415	303	4,419	2,692	4,388	4,107	4,367	804	504	162	137
Feb. p....	23,101	22,257	8,118	303	5,016	2,799	4,288	4,553	5,298	844	520	122	202

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				1973				1974	
	1971 1/		1972 1/		1973	Sept.	Oct.	Nov.	Dec.	Jan. p
	1971 1/	1972 1/	1973	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb.p	
Europe:										
Austria.....	11	11	8	8	11	14	15	14	11	14
Belgium-Luxembourg.....	57	57	120	120	148	190	150	145	148	134
Denmark.....	49	49	59	59	48	52	50	53	48	50
Finland.....	135	135	118	118	108	114	97	89	108	106
France.....	267	263	330	330	621	413	461	525	621	649
Germany.....	235	235	321	321	311	313	366	392	311	342
Greece.....	30	30	29	29	35	16	26	23	35	41
Italy.....	159	160	255	255	316	242	282	363	316	313
Netherlands.....	105	105	108	108	133	144	132	172	133	139
Norway.....	67	67	69	69	72	67	74	82	72	85
Portugal	12	12	19	19	23	18	23	22	23	25
Spain.....	70	70	207	207	222	183	183	189	222	208
Sweden.....	118	118	156	164	153	166	155	177	153	135
Switzerland.....	145	145	125	125	176	234	242	203	176	240
Turkey.....	3	3	6	6	10	6	8	16	10	16
United Kingdom.....	563	559	849	997	1,456	1,304	1,236	1,178	1,456	1,490
Yugoslavia.....	19	19	22	22	10	10	8	19	10	9
Other Western Europe.....	12	12	20	20	25	26	34	26	25	19
U.S.S.R.....	28	28	41	41	46	46	49	51	46	29
Other Eastern Europe.....	37	37	49	49	61	97	87	72	61	64
Total Europe.....	2,122	2,114	2,911	3,067	3,985	3,654	3,678	3,811	3,985	4,108
Canada.....	1,530	1,627	1,897	1,914	1,960	1,909	2,210	1,979	1,960	1,880
Latin America:										
Argentina.....	305	305	379	379	498	455	469	485	498	520
Bahamas2/.....	262	262	476	515	873	619	698	608	873	578
Brazil.....	429	435	649	649	900	879	837	826	900	953
Chile.....	139	139	52	52	151	40	80	125	151	136
Colombia.....	380	380	418	418	397	423	423	413	397	426
Cuba.....	13	13	13	13	12	13	15	13	12	11
Mexico.....	936	934	1,202	1,202	1,370	1,329	1,388	1,357	1,370	1,343
Panama.....	125	125	244	244	266	252	273	263	266	291
Peru.....	176	176	145	145	178	178	208	204	178	186
Uruguay.....	41	41	40	40	55	39	45	47	55	57
Venezuela.....	268	268	383	383	517	430	436	469	517	483
Other Latin American Republics.....	374	374	388	388	490	409	431	465	490	542
Netherlands Antilles and Surinam.....	18	18	14	14	13	31	23	17	13	19
Other Latin America.....	25	26	36	36	140	91	137	124	140	356
Total Latin America.....	3,490	3,494	4,437	4,476	5,861	5,187	5,464	5,417	5,861	5,900
Asia:										
China, People's Republic of (China Mainland).....	1	1	1	1	31	7	22	36	31	24
China, Republic of (Taiwan).....	109	109	194	194	140	141	128	117	140	119
Hong Kong.....	68	70	93	93	147	128	121	124	147	169
India.....	21	21	14	14	16	19	14	16	16	15
Indonesia.....	41	41	87	87	88	81	89	96	88	105
Israel.....	129	129	105	105	166	145	145	155	166	153
Japan.....	4,279	4,280	4,158	4,152	6,400	5,801	5,745	6,033	6,400	6,467
Korea.....	348	348	296	296	401	348	372	368	401	429
Philippines.....	136	138	149	149	181	121	105	118	181	189
Thailand.....	164	173	191	191	273	179	206	225	273	323
Other Asia.....	252	252	300	300	394	361	349	377	394	466
Total Asia.....	5,548	5,560	5,589	5,584	8,237	7,330	7,295	7,664	8,237	8,461
Africa:										
Egypt.....	10	10	21	21	35	43	38	40	35	42
Morocco.....	4	4	4	4	5	11	4	7	5	4
South Africa.....	156	156	143	143	129	157	150	147	129	133
Zaire.....	21	21	13	13	61	48	51	61	56	67
Other Africa.....	99	96	124	118	158	146	163	155	158	178
Total Africa.....	291	288	304	299	388	405	406	410	388	413
Other countries:										
Australia.....	158	158	291	291	243	218	223	251	243	279
All other.....	28	28	40	40	43	36	36	43	43	49
Total other countries.....	186	186	330	330	286	254	259	287	286	316
Total foreign countries.....	13,167	13,269	15,468	15,670	20,716	18,739	19,312	19,569	20,716	21,079
International and regional.....	3	3	3	3	1	1	1	1	1	1
Grand total.....	13,170	13,272	15,471	15,672	20,717	18,739	19,313	19,570	20,717	21,080
										23,101

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

column are comparable to those shown for the following date.

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

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CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Short-Term Claims, by Type and Country, as of February 28, 1974

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars						Short-term claims payable in foreign currencies			
		Total	Loans		Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions							
Europe:											
Austria.....	36	34	28	27	2	5	*	2	2	-	*
Belgium-Luxembourg.....	143	115	67	55	12	20	2	26	28	-	2
Denmark.....	60	58	28	24	5	8	21	1	2	-	*
Finland.....	93	93	34	23	11	7	52	*	1	1	*
France.....	682	653	177	159	19	57	7	411	29	26	*
Germany.....	381	305	175	125	49	36	11	83	77	70	*
Greece.....	36	36	21	18	3	12	1	2	*	-	6
Italy.....	330	310	219	187	32	50	8	32	21	19	2
Netherlands.....	146	129	54	34	21	25	5	46	17	16	*
Norway.....	91	86	59	37	22	5	21	1	5	5	*
Portugal.....	25	23	12	10	2	10	*	*	2	-	*
Spain.....	180	171	113	61	51	38	20	1	9	-	1
Sweden.....	106	99	83	63	20	13	2	1	7	-	*
Switzerland.....	338	297	244	191	52	21	1	31	41	35	5
Turkey.....	9	8	6	5	1	3	-	-	*	-	*
United Kingdom.....	1,726	1,655	629	537	92	78	81	866	71	60	12
Yugoslavia.....	15	13	12	9	4	1	-	1	1	*	1
Other Western Europe.....	20	18	6	5	2	8	1	2	2	1	*
U.S.S.R.....	36	36	24	24	*	11	-	1	1	*	*
Other Eastern Europe.....	65	65	56	55	1	6	1	1	*	-	*
Total Europe.....	4,519	4,204	2,050	1,649	401	414	232	1,507	316	281	*
Canada.....	2,070	1,663	522	130	392	38	83	1,020	407	165	122
Latin America:											
Argentina.....	538	538	228	77	151	54	235	21	*	-	*
Bahamas.....	1,040	1,026	267	219	48	7	1	752	14	3	*
Brazil.....	958	956	589	488	100	189	155	24	1	-	11
Chile.....	155	155	45	34	12	13	95	2	*	-	1
Colombia.....	428	428	264	179	85	32	127	6	*	-	*
Cuba.....	11	11	3	-	3	8	-	1	*	-	-
Mexico.....	1,417	1,398	1,142	512	630	80	104	71	19	13	7
Panama.....	297	297	239	124	115	17	14	27	*	*	*
Peru.....	184	184	147	115	32	25	11	1	*	*	*
Uruguay.....	51	51	17	14	4	5	26	2	*	-	*
Venezuela.....	510	488	380	88	292	65	42	2	22	7	14
Other Latin American Republics.....	545	545	193	76	117	118	206	28	*	-	*
Netherlands Antilles & Surinam.....	19	19	11	3	8	7	*	1	*	-	*
Other Latin America.....	462	461	48	25	23	37	37	340	*	*	*
Total Latin America.....	6,616	6,558	3,573	1,954	1,619	655	1,054	1,277	58	24	*
Asia:											
China, People's Republic of (China Mainland).....	19	18	14	14	*	3	-	*	1	1	-
China, Republic of (Taiwan).....	147	147	78	70	8	33	9	27	*	*	*
Hong Kong.....	189	187	73	37	36	32	40	43	1	1	1
India.....	15	15	4	3	2	7	*	3	1	1	*
Indonesia.....	107	107	88	32	56	4	11	4	*	-	-
Israel.....	140	139	100	97	3	11	27	*	1	1	*
Japan.....	6,958	6,928	792	735	57	2,643	2,291	1,202	29	27	2
Korea.....	477	477	153	143	10	83	216	25	*	-	*
Philippines.....	182	181	89	58	32	44	34	13	1	*	1
Thailand.....	364	362	52	47	5	41	252	18	2	*	2
Other Asia.....	560	551	234	193	40	128	62	127	9	9	*
Total Asia.....	9,158	9,112	1,678	1,430	249	3,029	2,943	1,461	46	40	*
Africa:											
Egypt.....	40	40	12	11	1	1	26	*	*	-	-
Morocco.....	4	4	2	2	*	1	*	1	*	-	*
South Africa.....	134	123	35	10	25	40	47	2	10	4	7
Zaire.....	67	67	54	31	23	1	11	1	*	*	-
Other Africa.....	175	175	109	65	44	45	12	8	*	-	*
Total Africa.....	420	409	212	119	93	89	96	12	11	4	7
Other countries:											
Australia.....	268	262	73	35	38	42	141	6	6	5	1
All other.....	49	48	9	3	6	20	4	15	1	1	*
Total other countries.....	317	310	82	38	44	62	145	21	7	6	1
Total foreign countries.....	23,100	22,256	8,117	5,319	2,798	4,288	4,553	5,298	844	520	122
International and regional.....	1	1	1	*	1	*	-	-	-	-	-
Grand total.....	23,101	22,257	8,118	5,319	2,799	4,288	4,553	5,298	844	520	122

* 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	Total	Payable in dollars				Other long-term claims	Payable in foreign currencies
			Total	Official institutions	Banks	Other foreigners		
1957.....	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958.....	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959.....	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960.....	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961.....	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962.....	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/.....	{ 2,293	2,293	2,260	660	273	1,328	33	*
	2,379	2,379	2,346	730	273	1,342	33	*
1963 1/.....	{ 2,837	2,834	2,781	725	397	1,659	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/.....	{ 3,971	3,971	3,777	703	701	2,372	195	*
	4,285	4,283	3,995	716	729	2,550	288	1
1965.....	4,517	4,508	4,211	793	628	2,790	297	9
1966.....	4,180	4,162	3,915	702	512	2,702	247	18
1967.....	3,925	3,909	3,635	669	323	2,642	274	15
1968.....	3,567	3,552	3,158	528	237	2,393	394	16
1969.....	3,250	3,232	2,806	502	209	2,096	426	18
1970.....	3,075	3,050	2,698	504	236	1,958	352	25
1971.....	3,667	3,645	3,345	575	315	2,455	300	22
1972 1/.....	{ 4,954	4,914	4,539	833	430	3,276	375	40
	5,025	4,985	4,550	836	430	3,285	436	40
1973.....	5,856	5,784	5,304	1,129	569	3,605	480	72
1973-Feb.....	5,137	5,085	4,636	836	477	3,323	449	52
Mar.....	5,288	5,241	4,781	883	496	3,402	460	47
Apr.....	5,431	5,382	4,935	903	544	3,487	447	49
May.....	5,519	5,470	5,015	932	545	3,538	455	48
June.....	5,604	5,558	5,095	978	550	3,567	464	45
July.....	5,623	5,569	5,114	957	554	3,604	455	54
Aug.....	5,519	5,473	5,007	1,002	514	3,491	466	46
Sept.....	5,385	5,315	4,859	1,010	507	3,342	456	70
Oct.....	5,567	5,487	5,011	1,041	537	3,434	476	80
Nov.....	5,763	5,685	5,222	1,127	554	3,541	463	78
Dec.....	5,856	5,784	5,304	1,129	569	3,605	480	72
1974-Jan. p.....	5,794	5,715	5,245	1,115	558	3,572	470	79
Feb. p.....	5,867	5,788	5,264	1,166	580	3,519	524	79

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

n.a. Not available.

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1973	1973				1974	
	1970	1971	1972 1/	1973		Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:											
Austria.....	1	1	*	*	3	3	3	3	3	3	5
Belgium-Luxembourg.....	13	22	18	18	22	26	25	24	22	21	16
Denmark.....	2	2	11	11	29	22	21	28	29	34	36
Finland.....	19	11	16	16	20	17	20	22	20	20	19
France.....	88	127	146	146	172	170	173	170	172	164	164
Germany.....	35	102	100	100	91	60	71	73	91	91	93
Greece.....	39	45	44	44	87	53	47	55	87	97	132
Italy.....	4	33	49	49	60	53	57	55	60	59	60
Netherlands.....	8	4	11	11	20	15	14	16	20	20	20
Norway.....	24	13	19	19	47	45	48	46	47	49	48
Portugal	14	18	28	28	8	5	6	5	8	6	6
Spain.....	83	93	102	106	113	114	128	120	113	108	107
Sweden.....	35	49	48	40	27	30	25	29	27	30	32
Switzerland.....	3	8	5	5	3	6	6	7	3	6	6
Turkey.....	*	8	9	9	39	35	36	36	39	39	46
United Kingdom.....	71	130	145	145	140	131	130	138	140	135	144
Yugoslavia.....	25	35	48	48	72	67	71	70	72	71	71
Other Western Europe.....	6	6	6	6	5	9	7	6	5	6	5
U.S.S.R.....	-	*	-	-	129	115	122	128	129	127	129
Other Eastern Europe.....	12	16	43	43	152	128	132	141	152	146	161
Total Europe.....	482	723	849	845	1,239	1,106	1,141	1,197	1,239	1,232	1,301
Canada.....	312	228	406	406	489	418	491	484	489	484	456
Latin America:											
Argentina.....	135	123	150	153	137	126	141	144	137	136	137
Bahamas 2/.....	7	4	19	19	21	24	23	23	21	30	29
Brazil.....	251	331	577	582	649	603	612	644	649	633	673
Chile.....	82	91	174	174	136	140	135	139	136	132	131
Colombia.....	59	80	103	108	87	80	77	84	87	86	86
Cuba.....	367	372	383	385	1	-	*	-	1	*	-
Mexico.....	44	35	57	57	62	52	54	61	62	59	56
Panama.....	68	36	71	71	59	47	51	54	59	64	78
Peru.....	19	23	10	10	6	1	2	2	6	2	2
Uruguay.....	155	224	264	270	296	282	280	300	296	276	251
Venezuela.....	122	129	167	167	134	147	144	145	134	149	148
Other Latin American Republics..	8	4	7	7	6	5	6	5	6	5	6
Netherlands Antilles and Surinam	8	7	10	10	35	29	35	38	35	37	14
Total Latin America.....	1,325	1,458	1,996	2,012	2,072	1,921	1,960	2,068	2,072	2,036	2,057
Asia:											
China, People's Republic of (China Mainland).....	*	-	-	-	61	1	35	52	61	58	60
China, Republic of (Taiwan).....	19	22	49	49	90	66	73	79	90	96	106
Hong Kong.....	2	7	4	4	15	12	15	13	15	13	14
India.....	44	81	73	73	54	62	55	54	54	53	52
Indonesia.....	6	10	23	23	29	25	24	27	29	28	32
Israel.....	15	35	147	149	212	216	211	220	212	212	222
Japan.....	115	246	319	348	243	252	258	251	243	249	249
Korea.....	98	79	79	96	103	114	119	122	103	111	100
Philippines.....	234	160	163	162	160	166	159	161	160	150	155
Thailand.....	32	22	17	17	18	17	18	17	18	17	16
Other Asia.....	99	165	326	326	539	507	494	501	539	545	537
Total Asia.....	663	829	1,200	1,248	1,524	1,438	1,461	1,497	1,524	1,532	1,542
Africa:											
Egypt.....	*	-	*	*	16	12	13	16	16	16	16
Morocco.....	3	5	3	2	2	2	2	2	2	2	2
South Africa.....	20	50	70	70	88	95	94	89	88	83	83
Zaire.....	6	17	35	36	31	31	31	30	31	31	30
Other Africa.....	98	113	148	158	215	187	196	199	215	205	208
Total Africa.....	127	184	257	267	352	327	336	336	352	337	339
Other countries:											
Australia.....	142	222	227	227	154	145	149	153	154	139	138
All other.....	22	18	16	16	23	24	24	23	23	28	27
Total other countries.....	164	240	243	243	177	169	174	176	177	167	165
Total foreign countries.....	3,074	3,663	4,950	5,020	5,852	5,381	5,563	5,759	5,852	5,788	5,860
International and regional.....	1	5	4	4	4	4	4	4	4	5	7
Grand total.....	3,075	3,667	4,954	5,025	5,856	5,385	5,567	5,763	5,856	5,794	5,867

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

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

* Less than \$500,000.

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Section II - Claims on Foreigners Reported by Banks in the United States
 Table CM-II-6. - Long-Term Claims, by Type and Country, as of February 28, 1974
 Preliminary

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
Europe:					
Austria.....	5	5	5	*	-
Belgium-Luxembourg.....	16	16	13	3	-
Denmark.....	36	36	36	*	-
Finland.....	19	19	19	*	-
France.....	164	164	144	20	-
Germany.....	93	86	85	1	7
Greece.....	132	132	125	7	-
Italy.....	60	60	53	7	1
Netherlands.....	20	15	11	4	5
Norway.....	48	48	47	1	-
Portugal.....	6	6	6	*	-
Spain.....	107	107	101	6	*
Sweden.....	32	32	32	*	-
Switzerland.....	6	6	6	-	-
Turkey.....	46	46	45	1	-
United Kingdom.....	144	144	117	27	-
Yugoslavia.....	71	68	68	*	2
Other Western Europe.....	5	5	5	*	-
U.S.S.R.....	129	129	127	2	-
Other Eastern Europe.....	162	162	157	5	-
Total Europe.....	1,301	1,286	1,202	84	15
Canada.....	456	413	353	60	44
Latin America:					
Argentina.....	137	135	102	33	2
Bahamas.....	29	29	27	2	-
Brazil.....	673	671	633	39	1
Chile.....	131	131	56	76	-
Colombia.....	86	86	76	10	-
Cuba.....	-	-	-	-	-
Mexico.....	447	447	413	34	-
Panama.....	56	56	54	2	-
Peru.....	78	78	73	5	-
Uruguay.....	2	2	1	*	-
Venezuela.....	251	251	235	15	1
Other Latin American Republics.....	148	148	137	11	-
Netherlands Antilles and Surinam.....	6	6	1	4	-
Other Latin America.....	14	14	13	1	-
Total Latin America.....	2,057	2,054	1,822	232	3
Asia:					
China, People's Republic of (China Mainland).....	60	60	60	*	-
China, Republic of (Taiwan).....	106	106	88	18	-
Hong Kong.....	14	14	14	*	-
India.....	52	52	52	*	-
Indonesia.....	32	32	31	2	-
Israel.....	222	222	220	2	-
Japan.....	249	249	209	40	-
Korea.....	100	100	81	18	-
Philippines.....	155	155	135	19	-
Thailand.....	16	16	13	3	-
Other Asia.....	537	528	509	19	8
Total Asia.....	1,542	1,534	1,411	122	8
Africa:					
Egypt.....	16	16	16	*	-
Morocco.....	2	2	2	-	-
South Africa.....	83	75	71	4	8
Zaire.....	30	30	28	3	-
Other Africa.....	208	208	195	14	-
Total Africa.....	339	331	311	20	8
Other countries:					
Australia.....	138	138	134	5	-
All other.....	27	27	27	*	-
Total other countries.....	165	165	160	5	-
Total foreign countries.....	5,860	5,783	5,260	523	78
International and regional.....	7	6	4	1	1
Grand total.....	5,867	5,788	5,264	524	79

* 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**

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- Sept.....	6,381	2,933	2,435	498	3,448
Dec. 2/.....	{ 6,659 7,293	{ 3,119 3,430	{ 2,635 2,918	{ 434 512	{ 3,540 3,864 }
1973-Mar.....	7,403	3,381	2,858	523	4,022
June.....	7,369	3,361	2,780	581	4,008
Sept.p.....	7,927	3,671	2,970	701	4,255

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. p Preliminary.

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Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-2. - Short-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year			1972		1973		
	1969	1970	1971 1/	Sept	Dec. 1/	Mar.	June	Sept. p
Europe:								
Austria.....	4	8	5	5	2	2	3	2
Belgium-Luxembourg.....	69	46	66	65	82	75	75	81
Denmark.....	3	2	2	2	5	9	8	19
Finland.....	2	2	2	2	3	4	4	7
France.....	137	126	142	136	145	167	161	165
Germany.....	219	139	117	117	130	145	147	182
Greece.....	4	4	4	4	14	24	15	24
Italy.....	87	77	108	103	108	118	121	107
Netherlands.....	90	128	70	69	79	102	109	103
Norway.....	4	5	5	5	5	9	14	13
Portugal.....	10	13	16	16	3	4	5	4
Spain.....	59	24	66	65	63	79	81	72
Sweden.....	38	34	17	17	14	12	13	25
Switzerland.....	134	159	104	104	119	122	112	134
Turkey.....	3	4	2	2	2	3	4	3
United Kingdom.....	470	882	817	890	943	949	1,057	898
Yugoslavia.....	2	4	3	3	5	7	7	17
Other Western Europe.....	21	11	2	2	2	2	2	3
U.S.S.R.....	1	2	*	*	7	*	*	6
Other Eastern Europe.....	3	2	4	4	3	3	6	16
Total Europe.....	1,359	1,671	1,551	1,611	1,733	1,830	1,961	1,808
Canada.....	227	221	181	181	183	209	213	266
Latin America:								
Argentina.....	9	11	18	18	16	19	29	30
Bahamas 2/.....	39	162	275	289	293	323	381	320
Brazil.....	18	19	21	22	24	35	35	47
Chile.....	10	11	14	14	17	18	18	13
Colombia.....	7	6	7	7	6	8	7	8
Cuba.....	*	*	*	*	1	1	1	*
Mexico.....	17	22	22	22	21	27	27	34
Panama.....	4	5	5	5	5	8	18	17
Peru.....	12	4	7	7	5	5	4	6
Uruguay.....	5	4	2	2	2	6	7	5
Venezuela.....	16	18	16	16	17	17	21	23
Other Latin American Republics..	43	37	33	32	30	35	45	46
Netherlands Antilles & Surinam..	2	23	3	3	9	10	10	11
Other Latin America.....	4	6	5	5	6	7	9	19
Total Latin America.....	187	329	429	442	453	519	605	565
Asia:								
China, People's Republic of (China Mainland).....	1	1	1	1	28	32	32	31
China, Republic of (Taiwan).....	3	9	18	18	26	28	33	35
Hong Kong.....	7	9	12	11	12	12	17	13
India.....	20	38	27	26	7	7	7	7
Indonesia.....	5	9	10	10	6	12	16	15
Israel.....	14	24	10	10	11	12	13	11
Japan.....	143	144	177	173	223	149	189	229
Korea.....	2	1	13	13	16	20	21	19
Philippines.....	9	7	7	5	5	15	16	25
Thailand.....	3	4	3	3	5	5	5	6
Other Asia.....	26	49	142	141	112	117	152	156
Total Asia.....	233	296	420	412	451	410	488	554
Africa:								
Egypt.....	7	1	1	1	1	25	32	20
Morocco.....	1	3	1	1	2	3	3	7
South Africa.....	14	34	31	31	17	7	8	6
Zaire.....	2	2	1	1	2	1	1	12
Other Africa.....	28	38	34	34	35	56	59	60
Total Africa.....	52	78	68	67	57	92	104	121
Other countries:								
Australia.....	60	75	46	42	46	47	46	54
All other.....	7	7	9	8	11	13	11	11
Total other countries.....	67	82	55	50	57	60	59	65
Total foreign countries.....	2,124	2,677	2,704	2,763	2,933	3,119	3,430	3,381
International and regional.....	*	*	*	*	*	*	*	*
Grand total.....	2,124	2,677	2,704	2,763	2,933	3,119	3,430	3,381

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

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

* Less than \$500,000.

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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 September 30, 1973
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria.....	2	2	*
Belgium-Luxembourg.....	129	102	27
Denmark.....	18	17	1
Finland.....	7	7	*
France.....	165	135	30
Germany.....	193	111	82
Greece.....	33	32	1
Italy.....	108	88	20
Netherlands.....	113	80	33
Norway.....	10	9	*
Portugal.....	12	11	1
Spain.....	79	77	3
Sweden.....	32	30	2
Switzerland.....	148	71	77
Turkey.....	6	5	2
United Kingdom.....	829	606	223
Yugoslavia.....	22	15	7
Other Western Europe.....	3	2	1
U.S.S.R.....	6	6	*
Other Eastern Europe.....	18	17	1
Total Europe.....	1,933	1,422	511
Canada.....	236	208	28
Latin America:			
Argentina.....	24	20	4
Bahamas.....	349	305	43
Brazil.....	41	40	1
Chile.....	13	13	*
Colombia.....	8	8	1
Cuba.....	*	*	*
Mexico.....	36	33	2
Panama.....	17	16	1
Peru.....	10	9	1
Uruguay.....	2	2	*
Venezuela.....	24	21	3
Other Latin American Republics.....	49	41	9
Netherlands Antilles and Surinam	7	7	*
Other Latin America.....	20	20	1
Total Latin America.....	602	536	66
Asia:			
China, People's Republic of (China Mainland).....	36	36	-
China, Republic of (Taiwan).....	31	27	3
Hong Kong.....	17	14	2
India.....	7	6	2
Indonesia.....	15	15	*
Israel.....	11	9	1
Japan.....	328	299	29
Korea.....	20	20	*
Philippines.....	16	15	1
Thailand.....	6	4	1
Other Asia.....	179	169	9
Total Asia.....	665	615	49
Africa:			
Egypt.....	11	11	*
Morocco.....	13	13	*
South Africa.....	6	5	1
Zaire.....	19	19	*
Other Africa.....	84	83	2
Total Africa.....	134	131	3
Other countries:			
Australia.....	94	50	44
All other.....	9	8	*
Total other countries.....	103	59	44
Total foreign countries.....	3,671	2,970	701
International and regional.....	*	*	-
Grand total.....	3,671	2,970	701

* 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				1972		1973		
	1969	1970	1971 1/		Sept.	Dec. 1/	Mar.	June	Sept. p
Europe:									
Austria.....	1	1	*	*	*	*	2	*	5
Belgium-Luxembourg.....	144	174	261	261	255	254	243	237	251
Denmark.....	*	14	41	41	45	43	43	42	42
Finland.....	-	-	-	-	*	*	*	*	*
France.....	56	111	72	81	65	78	86	87	71
Germany.....	675	614	558	553	447	348	370	374	393
Greece.....	*	*	19	19	13	20	20	22	8
Italy.....	152	161	201	201	158	152	160	149	149
Netherlands.....	76	140	164	164	179	236	246	274	268
Norway.....	*	*	*	*	*	*	*	2	2
Portugal.....	7	7	4	4	2	*	*	*	*
Spain.....	5	5	5	5	3	3	3	3	2
Sweden.....	7	5	3	3	1	*	5	5	5
Switzerland.....	325	424	453	455	426	475	566	603	575
Turkey.....	-	*	-	*	*	*	*	*	*
United Kingdom.....	658	1,087	890	866	986	949	1,078	1,030	1,008
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	5	5	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	*	*
Total Europe.....	2,111	2,747	2,670	2,652	2,580	2,560	2,823	2,829	2,801
Canada.....	47	67	72	73	61	64	85	87	89
Latin America:									
Argentina.....	2	3	1	1	1	1	1	1	1
Bahamas 2/.....	85	188	285	280	349	250	337	385	398
Brazil.....	1	2	1	1	*	1	1	1	1
Chile.....	1	1	1	1	1	1	1	1	1
Colombia.....	*	*	*	*	*	*	*	*	1
Cuba.....	-	-	-	-	*	-	-	-	-
Mexico.....	5	*	1	1	1	1	1	1	2
Panama.....	13	14	14	14	13	11	11	6	5
Peru.....	*	1	*	*	2	3	1	1	1
Uruguay.....	5	5	*	*	1	1	1	1	*
Venezuela.....	1	2	2	2	2	2	2	2	2
Other Latin American Republics.....	2	2	3	3	3	4	4	6	5
Netherlands Antilles & Surinam.....	*	1	10	10	34	64	18	18	5
Other Latin America.....	*	*	*	*	1	1	6	6	9
Total Latin America.....	115	219	319	314	409	340	379	429	429
Asia:									
China, People's Republic of (China Mainland).....	*	*	-	-	-	*	*	*	*
China, Republic of (Taiwan).....	-	*	*	*	*	*	*	*	1
Hong Kong.....	1	*	*	*	*	*	1	1	1
India.....	*	*	*	*	*	1	1	1	1
Indonesia.....	-	-	-	-	-	*	*	*	*
Israel.....	5	5	5	5	6	6	7	8	8
Japan.....	11	30	39	39	323	481	482	565	570
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	1	1	1	1	5	5	6	6
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	6	5	1	1	1	1	1	2	2
Total Asia.....	23	42	47	47	332	495	497	582	587
Africa:									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	-	-	*	*	*	*	2	2	7
Zaire.....	-	*	-	*	*	-	-	-	-
Other Africa.....	1	6	7	7	6	6	1	1	1
Total Africa.....	1	6	7	7	6	6	3	3	8
Other countries:									
Australia.....	7	21	45	45	59	74	74	93	99
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	8	21	45	45	59	74	75	93	99
Total foreign countries.....	2,304	3,102	3,159	3,138	3,448	3,540	3,864	4,022	4,008
<u>International and regional</u>	-	-	-	-	-	-	-	-	-
Grand total.....	2,304	3,102	3,159	3,138	3,448	3,540	3,864	4,022	4,008
	2,304	3,102	3,159	3,138	3,448	3,540	3,864	4,022	4,008

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

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

* Less than \$500,000.

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims			Long-term claims
		Total	Payable in dollars	Payable in foreign currencies	
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
1957.....	947	777	637	78	63
1958.....	943	720	568	88	63
1959.....	1,009	705	605	68	32
1960 2/.....	{ 1,775 1,859	1,432 1,505	824 875	58 71	549 560
1961-Mar. 2/.....	{ 1,633 1,701	1,248 1,305	939 968	76 89	233 248
June 2/.....	{ 1,895 1,934	1,496 1,528	1,181 1,208	122 126	193 194
Sept. 2/.....	{ 2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 } 192 }
Dec.....	2,138	1,636	1,335	150	151
1962-June 2/.....	{ 2,443 2,678	1,807 1,974	1,475 1,598	178 208	153 168
Dec. 2/.....	{ 2,809 2,867	2,051 2,098	1,625 1,668	214 217	212 212
1963-Mar. 2/.....	{ 2,929 2,979	2,113 2,162	1,712 1,758	201 204	200 } 200 }
June 2/.....	{ 3,048 3,164	2,282	1,877	222	183
Dec. 2/.....	{ 2,854 2,922	2,131 2,188	1,739 1,778	201 199	191 211
1964-June 2/.....	{ 3,297 3,245	2,482 2,430	2,000 1,952	220 219	262 } 260 }
Dec. 2/.....	{ 3,738 3,934	2,776 2,853	2,306 2,338	189 205	281 310
1965 2/.....	{ 3,565 3,438	2,397 2,299	2,000 1,911	167 166	229 222
1966.....	3,884	2,628	2,225	167	236
1967 2/.....	{ 4,483 4,581	2,946 3,011	2,529 2,599	201 203	216 209
1968.....	5,572	3,783	3,173	368	241
1969 2/.....	{ 5,925 6,523	3,710 4,159	3,124 3,532	221 244	365 383
1970.....	7,110	4,160	3,579	234	348
1971 2/.....	{ 8,303 8,122	5,185 5,004	4,535 4,467	318 290	333 247
1972-Sept.....	8,730	5,495	4,833	432	230
Dec. 2/.....	{ 9,094 9,679	5,723 6,199	5,074 5,523	411 394	238 282
1973-Mar.....	10,633	7,011	6,112	462	437
June.....	10,949	7,254	6,392	504	358
Sept p.....	11,495	7,640	6,690	536	414
					3,855

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1972		1973		
	1969	1970	1971 1/	Sept.	Dec. 1/	Mar.	June	Sept. p
Europe:								
Austria.....	5	10	14	14	15	20	19	14
Belgium-Luxembourg.....	59	47	62	60	63	62	73	121
Denmark.....	16	17	15	15	19	28	29	26
Finland.....	7	11	18	18	16	23	25	21
France.....	122	150	208	202	188	220	228	288
Germany.....	219	209	192	192	200	176	195	245
Greece.....	19	28	35	34	30	39	35	36
Italy.....	155	163	191	186	174	194	202	204
Netherlands.....	64	62	69	68	71	78	84	97
Norway.....	17	16	13	13	19	17	16	18
Portugal.....	10	15	16	16	20	21	19	19
Spain.....	77	81	125	124	130	137	157	159
Sweden.....	32	40	40	40	45	56	57	45
Switzerland.....	45	47	63	63	57	79	82	87
Turkey.....	12	8	9	9	8	47	48	23
United Kingdom.....	999	698	957	947	992	1,044	1,182	1,422
Yugoslavia.....	18	17	13	13	11	12	12	14
Other Western Europe.....	12	9	13	13	11	14	12	9
U.S.S.R.....	3	1	14	14	30	23	23	26
Other Eastern Europe.....	19	23	13	13	17	19	19	19
Total Europe.....	1,909	1,652	2,080	2,052	2,117	2,309	2,517	2,888
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Canada.....	842	769	909	781	996	899	965	1,360
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Latin America:								
Argentina.....	54	61	55	54	52	59	79	74
Bahamas 2/.....	87	188	366	366	519	520	585	571
Brazil.....	86	120	150	148	163	175	166	172
Chile.....	41	48	47	46	33	33	34	31
Colombia.....	33	37	46	45	39	41	40	40
Cuba.....	1	1	1	1	1	1	1	1
Mexico.....	148	156	151	151	154	180	183	195
Panama.....	19	18	21	21	20	19	74	72
Peru.....	30	36	34	34	36	40	36	33
Uruguay.....	7	6	5	5	7	4	4	5
Venezuela.....	56	67	81	81	74	89	92	106
Other Latin American Republics.....	90	99	101	99	96	91	95	101
Netherlands Antilles and Surinam.....	6	9	9	9	11	12	13	12
Other Latin America.....	17	29	24	24	23	23	34	44
Total Latin America.....	677	874	1,090	1,084	1,226	1,289	1,439	1,451
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Asia:								
China, People's Republic of (China Mainland).....	*	*	1	1	1	*	*	1
China, Republic of (Taiwan).....	19	33	41	41	51	67	65	61
Hong Kong.....	11	17	24	23	22	24	32	31
India.....	37	34	37	35	36	33	34	32
Indonesia.....	12	21	29	28	32	33	34	39
Israel.....	36	23	23	22	18	31	31	34
Japan.....	255	323	411	405	452	456	473	518
Korea.....	28	42	68	68	57	63	63	48
Philippines.....	40	30	49	48	63	49	48	47
Thailand.....	15	11	15	15	14	15	23	25
Other Asia.....	117	145	146	144	171	201	203	191
Total Asia.....	572	678	844	830	918	972	1,007	1,026
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Africa:								
Egypt.....	9	9	9	9	7	7	16	25
Morocco.....	4	3	3	2	3	3	4	5
South Africa.....	30	30	41	41	45	53	52	56
Zaire.....	4	3	6	6	7	5	8	16
Other Africa.....	42	47	97	97	61	73	84	78
Total Africa.....	88	92	156	155	122	140	164	179
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Other countries:								
Australia.....	60	80	83	80	92	94	85	81
All other.....	10	15	19	17	18	20	22	24
Total other countries.....	70	94	102	98	110	114	107	105
Total foreign countries.....	4,159	4,159	5,182	5,000	5,490	5,723	6,199	7,010
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
International and regional.....	*	1	4	4	5	1	1	1
Grand Total.....	4,159	4,160	5,185	5,004	5,495	5,723	6,199	7,011
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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

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

p Preliminary.

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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 September 30, 1973
Preliminary

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.....	112	94	14	4
Denmark.....	21	20	*	1
Finland.....	31	30	*	*
France.....	275	253	14	*
Germany.....	265	220	14	31
Greece.....	52	50	*	1
Italy.....	201	179	15	7
Netherlands.....	118	92	14	13
Norway.....	21	19	1	1
Portugal.....	24	23	*	*
Spain.....	169	164	3	2
Sweden.....	53	52	*	1
Switzerland.....	63	58	3	3
Turkey.....	17	16	1	*
United Kingdom.....	1,482	1,345	103	34
Yugoslavia.....	21	20	*	*
Other Western Europe.....	12	11	*	*
U.S.S.R.....	48	48	*	*
Other Eastern Europe.....	25	24	*	*
Total Europe.....	3,025	2,732	185	108
Canada.....	1,330	1,067	55	209
Latin America:				
Argentina.....	65	57	1	7
Bahamas.....	744	738	6	*
Brazil.....	202	188	11	4
Chile.....	34	33	*	*
Colombia.....	44	42	1	1
Cuba.....	1	*	1	-
Mexico.....	187	183	*	3
Panama.....	91	86	5	1
Peru.....	37	32	3	2
Uruguay.....	5	5	*	*
Venezuela.....	103	96	4	3
Other Latin American Republics.....	125	114	5	6
Netherlands Antilles and Surinam	9	9	*	*
Other Latin America.....	105	90	15	1
Total Latin America.....	1,753	1,672	51	29
Asia:				
China, People's Republic of, (China Mainland).....	48	48	-	-
China, Republic of (Taiwan).....	77	74	1	2
Hong Kong.....	36	29	1	6
India.....	32	25	6	1
Indonesia.....	41	41	*	*
Israel.....	28	27	*	2
Japan.....	632	419	193	20
Korea.....	48	47	*	1
Philippines.....	51	46	1	4
Thailand.....	27	26	*	*
Other Asia.....	203	186	8	9
Total Asia.....	1,224	969	209	46
Africa:				
Egypt.....	28	24	4	1
Morocco.....	5	4	1	*
South Africa.....	60	48	2	9
Zaire.....	19	16	1	1
Other Africa.....	85	74	7	3
Total Africa.....	197	166	15	15
Other countries:				
Australia.....	89	62	21	6
All other.....	22	20	1	1
Total other countries.....	111	82	22	7
Total foreign countries.....	7,639	6,689	536	414
International and regional.....	*	*	-	-
Grand total.....	7,640	6,690	536	414

* 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

End of calendar year or month	Total short-term liquid claims	Payable in dollars					Payable in foreign currencies				
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/		
			Demand	Time			Demand	Time			
1965 2/.....	(917	691	19	557	114	227	45	90	92		
	844	625	19	549	57	219	45	86	88		
1966.....	973	805	58	699	48	168	40	69	59		
1967 2/.....	(1,078	901	66	702	133	177	50	77	49		
	1,163	985	66	786	133	178	51	77	49		
1968.....	1,638	1,306	28	1,192	87	332	49	222	60		
1969 2/.....	(1,318	1,068		951	116	250		174	76		
	1,491	1,222		1,062	161	269		183	86		
1970.....	1,141	847		697	150	294		173	121		
1971.....	(1,648	1,295		1,092	203	354		234	120		
	1,507	1,205		1,078	127	302		234	68		
1972 2/.....	(1,965	1,615		1,446	169	350		307	42		
	2,255r	1,848r		1,792r	55	408r		340r	68		
1973.....	3,095r	2,557r		2,520r	37r	537r		425r	113r		
1973-Jan.....	2,468r	2,028r		1,937r	92	439r		346r	93		
Feb.....	3,002r	2,398r		2,228r	170	604r		380r	224		
Mar.....	3,087r	2,448r		2,292r	156	639r		414r	225		
Apr.....	3,047r	2,397r		2,278r	118	650		416	234		
May.....	3,194r	2,550r		2,420r	130	644		433	211		
June.....	3,209r	2,622r		2,549r	74	587		453	134		
July.....	3,272r	2,630r		2,494r	136	642		475	167		
Aug.....	3,361r	2,667r		2,585r	82	694r		486r	209		
Sept.....	3,224r	2,588r		2,510r	78	636r		476r	161		
Oct.....	2,907r	2,310r		2,244r	66	597r		449r	148		
Nov.....	3,152r	2,581r		2,517r	64	571r		435r	136		
Dec.....	3,095r	2,557r		2,520r	37r	537r		425r	113r		
1974-Jan.....	2,804	2,286		2,234	52	517		363	154		

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

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

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

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

r Revised.

Table CM-IV-5. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Country
(Position at end of period in millions of dollars)

Country	Calendar year					1973					1974	
	1970	1971 1/	1972 1/	1973	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.		
Belgium-Luxembourg.....	6	14	14	21	34	51	62	61	45	61	51	42
France.....	12	39	39	23	23	11	44	23	23	15	11	13
Germany.....	31	4	3	5	13	10	36	20	21	17	10	5
Italy.....	15	22	22	16	17	16	15	18	26	23	16	8
Netherlands.....	6	3	3	2	2	6	10	23	10	9	6	3
Switzerland.....	7	6	6	21	21	6	6	5	5	5	6	11
United Kingdom.....	372	577	580	702	872r	1,050r	1,068r	1,088r	992r	1,044r	1,050r	1,047
Canada.....	436	587	443	485	535	775r	940r	891r	881r	922r	775r	770
Bahamas 2/.....	144	259	259	459	485	593r	815	713	527	607	593r	451
Japan.....	58	77	77	132	137r	299r	194	235r	233	265r	299r	294
All other countries 2/....	54	61	61	100	116	278r	170	147	145	183	278r	161
Total.....	1,141	1,648	1,507	1,965	2,255r	3,095r	3,361r	3,224r	2,907r	3,152r	3,095r	2,804

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

1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in

coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

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

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

r Revised.

CAPITAL MOVEMENTS

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

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.....	42	34	34	-	8	8	-
France.....	13	3	1	-	10	10	-
Germany.....	5	2	2	-	3	3	-
Italy.....	8	3	3	-	5	5	-
Netherlands.....	3	3	3	-	*	*	-
Switzerland.....	11	8	8	-	2	2	-
United Kingdom.....	1,047	983	964	19	63	63	-
Canada.....	770	565	539	26	205	53	151
Bahamas.....	451	450	450	-	1	1	-
Japan.....	294	134	131	3	159	159	*
All other countries 2/.....	161	101	97	3	61	58	3
Total.....	2,804	2,286	2,234	52	517	363	154

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

1/ Negotiable and other readily transferable foreign obligations payable

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

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1972			1973		
	1969	1970	1971 1/	Sept.	Dec. 1/	Mar.	June	Sept. p	
EUROPE:									
Austria.....	*	*	1	1	2	2	7	7	8
Belgium-Luxembourg.....	4	5	4	4	4	7	6	7	10
Denmark.....	1	6	7	7	7	7	3	4	4
Finland.....	3	3	3	3	6	6	6	6	6
France.....	17	14	19	19	21	22	26	43	52
Germany.....	13	16	20	20	6	7	8	8	13
Greece.....	58	57	67	67	54	53	43	41	39
Italy.....	125	88	40	40	41	54	55	64	74
Netherlands.....	10	312	333	333	350	343	366	388	379
Norway.....	13	22	28	28	27	25	28	33	34
Portugal	22	19	15	15	14	13	16	15	15
Spain.....	83	86	86	86	71	70	65	64	58
Sweden.....	68	51	43	43	36	34	34	32	27
Switzerland.....	1	10	6	6	8	28	29	46	49
Turkey.....	5	3	2	2	15	15	27	26	25
United Kingdom.....	152	146	128	128	128	163	187	151	174
Yugoslavia.....	3	4	13	13	14	16	16	15	14
Other Western Europe.....	14	11	12	12	11	11	12	11	10
U.S.S.R.....	-	-	-	-	*	*	*	-	15
Other Eastern Europe.....	1	1	5	5	8	7	7	7	7
Total Europe.....	595	854	832	832	823	878	944	967	997
Canada.....	562	669	761	767	805	833	857	871	882
Latin America:									
Argentina.....	65	71	66	66	56	59	70	66	54
Bahamas 2/.....	3	3	4	4	9	8	25	115	129
Brazil.....	177	183	174	174	177	184	187	165	146
Chile.....	200	261	216	217	238	236	238	252	251
Colombia.....	22	38	34	34	31	30	32	20	19
Cuba.....	9	9	9	9	9	9	9	9	9
Mexico.....	77	60	60	60	63	60	64	63	65
Panama.....	29	29	29	29	22	36	35	37	42
Peru.....	21	30	28	28	32	16	16	15	18
Uruguay.....	1	2	4	4	3	4	4	2	15
Venezuela.....	20	23	30	30	23	30	30	31	30
Other Latin American Republics.....	44	143	225	225	234	223	239	244	245
Netherlands Antilles and Surinam.....	*	*	*	*	*	*	*	*	*
Other Latin America.....	5	9	7	7	2	7	4	3	4
Total Latin America.....	674	861	886	887	902	902	953	1,022	1,028
Asia:									
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	1	20
China, Republic of (Taiwan).....	19	29	33	33	43	39	40	42	52
Hong Kong.....	1	2	2	2	1	1	1	1	1
India.....	14	13	15	15	18	17	18	18	17
Indonesia.....	9	17	21	21	36	28	32	31	31
Israel.....	50	46	49	41	71	74	75	87	86
Japan.....	142	140	141	136	132	156	134	124	138
Korea.....	79	81	79	85	75	85	69	70	69
Philippines.....	38	42	48	48	61	63	63	61	58
Thailand.....	9	16	17	17	18	16	16	16	17
Other Asia.....	52	47	62	62	66	83	86	87	85
Total Asia.....	412	432	468	461	522	562	533	538	554
Africa:									
Egypt.....	4	4	4	4	4	4	5	4	4
Morocco.....	*	*	1	1	*	*	*	*	*
South Africa.....	2	2	6	6	9	9	2	15	18
Zaire.....	*	*	*	*	-	1	1	5	1
Other Africa.....	69	64	75	75	75	72	74	77	80
Total Africa.....	75	71	86	86	89	87	82	101	104
Other countries:									
Australia.....	41	59	78	77	88	100	102	110	115
All other.....	5	5	5	5	5	5	5	11	12
Total other countries.....	46	64	83	82	93	105	107	121	127
Total foreign countries.....	2,363	2,950	3,115	3,115	3,232	3,366	3,476	3,619	3,692
International and regional.....	-	*	2	2	3	4	4	4	4
Grand total.....	2,363	2,950	3,118	3,118	3,235	3,370	3,480	3,622	3,696
									3,855

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

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

* Less than \$500,000.

p Preliminary.

CAPITAL MOVEMENTS**Section 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	-349	3,076	3,425	
1965.....	-76	-20	95	-151	1,077	1,153	-375	38	675	-413	3,720	4,133	
1966.....	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	4,740	5,074	
1967.....	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	
1968.....	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	
1969.....	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	12,429	
1970.....	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927	
1971.....	1,672	1,661	-119	130	2,414	742	1,174	741	2,947	2,263	731	11,626	
1972.....	3,316	3,281	-22	57	4,358	1,043	4,058	1,871	4,713	2,842	2,188	14,361	
1973.....	290	450	6	-165	2,723	2,433	4,723	1,924	5,809	3,885	2,799	12,760	
1974-Jan-Feb. p.	-477	-509	-20	52	481	958	252	-78	1,206	1,284	330	1,714	1,384
1973-Feb.	515	579	-52	-12	604	89	716	270	480	210	446	1,282	835
Mar.	554	540	3	10	555	2	1,109	759	1,076	317	350	1,144	793
Apr.	31	16	23	-9	43	12	525	385	697	313	141	868	728
May.	-48	*	-15	-33	131	179	41	161	364	204	-120	778	898
June	-71	-	-1	-69	8	79	188	54	321	267	134	766	632
July	-79	-	-9	-71	120	200	422	106	441	334	316	880	564
Aug.	-51	-28	-39	17	46	96	464	123	357	234	341	972	631
Sept.	40	8	12	20	132	91	212	-2	226	228	214	948	734
Oct.	29	15	27	-13	260	231	71	-25	439	463	95	1,368	1,272
Nov.	-691	-722	36	-5	149	840	258	-151	466	618	409	1,481	1,071
Dec.	-501	-521	19	1	102	603	-19	-14	491	505	-5	873	878
1974-Jan. p....	-432	-472	19	20	59	491	242	68	724	656	174	973	799
Feb. p....	-45	-37	-39	31	422	467	10	-146	482	628	156	741	585

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

* Less than \$500,000.

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net Foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958.....	-1,363	-1,026	889	1,915	-336	467	804
1959.....	-750	-512	946	1,458	-238	566	804
1960.....	-645	-562	883	1,445	-83	509	592
1961.....	-830	-460	802	1,262	-370	596	966
1962.....	-1,048	-944	1,093	2,037	-104	702	806
1963.....	-1,044	-1,095	991	2,086	51	696	644
1964.....	-728	-928	915	1,843	200	748	548
1965.....	-953	-1,242	1,198	2,440	290	906	617
1966.....	-685	-914	1,778	2,692	229	960	731
1967.....	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968.....	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969.....	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970.....	-915	-951	1,490	2,441	35	1,033	998
1971.....	-984	-935	1,687	2,621	-49	1,385	1,434
1972.....	-651	-1,060	1,901	2,961	409	2,532	2,125
1973.....	-807	-983	1,471	2,454	176	1,729	1,554
1974-Jan-Feb.p.....	-354	-338	171	509	-17	396	413
1973-Feb.	49	1	145	144	49	194	145
Mar.	116	19	144	125	97	211	114
Apr.	-166	-175	117	292	9	121	112
May.	2	-10	140	150	12	137	125
June	34	22	125	103	12	123	111
July	-105	-106	101	207	1	108	107
Aug.	-69	-61	96	157	-8	117	125
Sept.	-25	-34	67	101	10	115	105
Oct.	-240	-238	97	336	-2	129	131
Nov.	-225	-202	103	305	-22	156	178
Dec.	49	64	143	209	15	159	144
1974-Jan.p.....	-291	-292	71	364	2	209	207
Feb.p.....	-63	-45	100	145	-18	187	205

* 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-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				1973				1974	
	1970	1971	1972	1973	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria.....	*	*	*	*	-	-	*	-	-	-
Belgium-Luxembourg.....	5	-1	*	1	1	*	-	-	-	-
Denmark.....	-8	-	-	-	-	-	-	-	-	-
Finland.....	-	-	-	*	-	-	-	-	-	-
France.....	*	*	*	1	-	-	*	*	-	*
Germany.....	*	*	*	1	*	*	*	*	5	*
Greece.....	-	*	*	-	-	-	-	-	-	*
Italy.....	*	*	*	*	*	-	*	*	-	-1
Netherlands.....	*	*	*	*	*	-	*	*	-	*
Norway.....	*	*	*	5	-	*	-	-	*	*
Portugal.....	-	-	-	-	-	-	-	-	-	*
Spain.....	*	*	*	*	*	-	-	-	-	-
Sweden.....	-	4	79	150	30	*	*	70	*	25
Switzerland.....	7	26	-15	-11	*	*	1	4	-1	*
Turkey.....	*	-	-	-	-	-	-	-	-	-
United Kingdom.....	96	-149	4	95	11	43	111	23	15	13
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	*	55	*	*	-	-	-	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	-1	*	*	-	-	*	-	-	*
Total Europe.....	100	-68	67	242	42	42	112	89	18	37
Canada.....	-76	3	377	9	*	*	7	-	15	235
Latin America:										
Argentina.....	*	-	*	*	-	-	-	-	-	-
Bahamas 1/.....	2	*	*	*	-	*	-	*	*	*
Brazil.....	-	-	-	*	*	-	*	-	-	-
Chile.....	*	-	*	*	-	-	*	*	*	*
Colombia.....	-	*	*	*	-	-	*	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*	*	*
Panama.....	*	*	*	*	-	-	-	-	-	*
Peru.....	*	-	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-	-
Venezuela.....	*	*	-	3	-	-	-	-	-	*
Other Latin American Republics.....	1	-1	-	2	*	-	2	-	-	-
Netherlands Antilles and Surinam	*	*	-	*	-	-	-	-	-	-
Other Latin America.....	*	-	*	1	1	-	-	-	-	-
Total Latin America.....	2	*	*	7	1	*	2	*	*	*
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	*	*	*	*	*	-	-	-	-	-
India.....	20	-20	-	-	-	-	-	-	-	-
Indonesia.....	*	-	-	-	-	-	-	-	-	-
Israel.....	*	*	*	-	-	-	-	-	-	-
Japan.....	*	1,662	2,663	171	*	-	-807	-591	-486	-348
Korea.....	*	-	-	2	2	-	-	-	-	-
Philippines.....	*	*	*	-	-	-	-	-	-	-
Thailand.....	-1	*	-	-	-	-	-	-	-	-
Other Asia.....	2	*	*	-1	*	-	-	-	*	-
Total Asia.....	20	1,642	2,664	173	2	-	-807	-591	-486	-348
Africa:										
Egypt.....	-	-	-	-	-	-	-	-	-	-1
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	35	-35	125	25	-25	-	-	*	-	-
Total Africa.....	35	-35	125	25	-25	-	-	*	-	-1
Other countries:										
Australia.....	*	*	25	*	-	*	-	-	-	-
All other.....	*	-	-	-	-	-	-	-	-	-
Total other countries.....	*	*	25	*	-	*	-	-	-	-
Total foreign countries.....	82	1,542	3,258	455	20	42	-686	-502	-452	-77
International and regional:										
International.....	-31	124	60	-185	20	-15	-5	-	19	31
Latin American regional.....	6	6	-3	20	-	2	1	1	-	-
Asian regional.....	-	*	-	-	-	-	-	-	-	-
Total international and regional	-25	130	57	-165	20	-13	-5	1	20	31
Grand total.....	56	1,672	3,316	290	40	29	-691	-501	-432	-45

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-4. - Estimated Foreign Holdings of Marketable Treasury Bonds and Notes by Country**

(Position at end of period in millions of dollars)

Country	Calendar year			1973				1974	
	1971	1972	1973	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	6	6	7	7	7	7	7	7	7
Denmark.....	*	*	*	*	*	*	*	*	*
Finland.....	1	1	1	1	1	1	1	1	1
France.....	2	2	2	2	2	2	2	2	2
Germany.....	3	3	3	3	3	3	3	8	9
Greece.....	*	*	*	*	*	*	*	*	*
Italy.....	*	*	*	*	*	*	*	*	*
Netherlands.....	1	1	1	1	1	1	1	1	1
Norway.....	*	*	5	5	5	5	5	5	5
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1
Sweden.....	6	85	235	165	165	165	235	235	260
Switzerland.....	60	45	34	37	37	38	34	33	32
Turkey.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	323	327	423	247	290	400	423	437	450
Yugoslavia.....	-	-	-	-	-	-	-	-	-
Other Western Europe.....	71	71	71	71	71	71	71	71	71
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	5	5	5	5	5	5	5	5	5
Total Europe.....	480	547	789	546	588	700	789	808	845
Canada.....	181	558	567	560	560	567	567	582	517
Latin America:									
Argentina.....	*	*	*	*	*	*	*	*	*
Bahamas ^{1/}	4	4	4	4	4	4	4	4	4
Brazil.....	-	-	*	*	*	*	*	*	*
Chile.....	-	-	*	*	*	*	*	*	*
Colombia.....	-	-	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*	*
Panama.....	*	*	*	*	*	*	*	*	*
Peru.....	-	-	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-
Venezuela.....	*	*	4	4	4	4	4	4	4
Other Latin American Republics.....	1	1	3	1	1	3	3	3	3
Netherlands Antilles and Surinam	2	2	2	2	2	2	2	2	2
Other Latin America.....	*	*	1	1	1	1	1	1	1
Total Latin America.....	7	7	14	12	12	14	14	14	14
Asia:									
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-
Hong Kong.....	1	1	1	1	1	1	1	1	1
India.....	-	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	*	*	*	*	*
Japan.....	1,717	4,380	4,552	5,950	5,950	5,143	4,552	4,066	3,718
Korea.....	*	*	2	2	2	2	2	2	2
Philippines.....	-	-	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	9	9	8	8	8	8	8	8	8
Total Asia.....	1,727	4,391	4,563	5,961	5,961	5,154	4,563	4,077	3,729
Africa:									
Egypt.....	-	-	-	-	-	-	-	-	*
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	-	-
Other Africa.....	8	133	157	158	158	158	157	157	157
Total Africa.....	8	133	158	158	158	158	158	158	157
Other countries:									
Australia.....	*	25	25	25	25	25	25	25	25
All other.....	-	-	-	-	-	-	-	-	-
Total other countries.....	*	25	25	25	25	25	25	25	25
Total foreign countries.....	2,404	5,661	6,116	7,261	7,303	6,617	6,116	5,663	5,587
International and regional:									
International.....	126	186	1	21	6	1	1	20	51
Latin American regional.....	30	28	48	45	47	47	48	49	49
Asian regional.....	-	*	*	*	*	*	*	*	*
Total international and regional	156	214	49	66	53	48	49	69	100
Grand total.....	2,558	5,874	6,164	7,327	7,356	6,665	6,164	5,732	5,687

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. For statistical convenience, the new series

is introduced as of December 31, 1970, rather than as of the survey date.

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

* Less than \$500,000.

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

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

Country	Calendar year				1973				1974	
	1970	1971	1972	1973	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria.....	*	-1	6	4	*	*	*	*	-2	*
Belgium-Luxembourg.....	85	7	30	13	*	*	2	5	-1	-15
Denmark.....	2	2	5	1	-	*	*	1	*	1
Finland.....	*	2	1	1	*	*	*	1	-	-
France.....	35	15	336	201	2	53	4	9	3	1
Germany.....	48	35	77	-33	*	*	11	10	2	*
Greece.....	1	*	-1	*	*	*	*	*	*	*
Italy.....	15	5	48	56	-2	-1	*	3	-	-1
Netherlands.....	37	-1	74	-19	*	1	-2	4	*	*
Norway.....	-18	13	31	46	14	*	*	5	*	*
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	3	1	4	3	*	*	*	*	*	*
Sweden.....	1	6	2	28	*	1	-1	23	-2	*
Switzerland.....	134	197	135	307	-1	46	28	37	23	*
Turkey.....	*	*	*	-1	-	*	-	*	*	-
United Kingdom.....	118	327	357	275	14	-14	76	60	117	44
Yugoslavia.....	*	*	*	-	-	-	-	-	-	-
Other Western Europe.....	2	2	188	317	*	*	*	-1	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	-	-	-	-	-	-	-	-	-
Total Europe.....	464	612	1,293	1,206	26	87	124	152	137	30
Canada.....	128	37	82	49	-1	4	-21	*	14	-2
Latin America:										
Argentina.....	*	1	1	*	*	*	*	*	*	*
Bahamas 1/.....	5	21	25	18	*	1	*	8	*	*
Brazil.....	*	*	*	1	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*	-2
Colombia.....	*	*	1	*	-	-	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	-2	-2	-1	*	1	*	*	*	2
Panama.....	7	1	3	*	*	*	*	*	*	1
Peru.....	*	*	*	*	-	*	-	-	-	*
Uruguay.....	*	1	*	*	*	*	*	*	*	*
Venezuela.....	3	1	*	1	*	*	*	*	*	*
Other Latin American Republics.....	1	*	*	*	*	*	*	*	*	*
Netherlands Antilles & Surinam.....	9	-3	-7	8	*	-2	1	*	*	-5
Other Latin America.....	*	*	*	16	*	2	1	9	*	*
Total Latin America.....	25	19	22	44	1	1	3	16	1	-5
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*	*
Hong Kong.....	2	3	4	8	*	*	*	*	*	*
India.....	*	*	*	*	-	-	*	*	*	-
Indonesia.....	*	*	*	*	-	-	-	-	-	-
Israel.....	1	*	*	-1	*	*	*	*	*	*
Japan.....	2	6	313	580	11	2	-209	-183	-104	-120
Korea.....	-	*	-	*	-	-	-	-	-	-
Philippines.....	*	-1	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	22	-11	6	*	*	*	*	*	*	*
Total Asia.....	28	-2	323	588	11	1	-209	-183	-104	-119
Africa:										
Egypt.....	-	-	*	*	-	-	-	-	-	-
Morocco.....	*	*	*	*	-	-	*	-	-	-
South Africa.....	*	*	*	*	-	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	*	-	2	*	*	*	*	-	*	*
Total Africa.....	1	*	2	*	*	*	*	*	*	*
Other countries:										
Australia.....	-14	-21	*	10	*	*	*	*	*	*
All other.....	1	*	*	*	-	-	*	-	-	-
Total other countries.....	-12	-21	*	10	*	*	*	-	*	*
Total foreign countries.....	632	645	1,723	1,898	37	93	-103	-16	48	-97
International and regional:										
International.....	324	39	145	26	-39	-118	-48	1	20	-49
European regional.....	*	*	*	-	-	-	-	-	-	-
Asian regional.....	-	-	3	*	-	-	-	-	-	-
Total international and regional	324	39	148	26	-39	-118	-48	1	20	-49
Grand total.....	956	684	1,871	1,924	-2	-25	-151	-15	68	-146

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

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

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* Less than \$500,000.

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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-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				1973				1974	
	1970	1971	1972	1973	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria.....	-2	3	4	13	1	1	2	1	*	*
Belgium-Luxembourg.....	-10	38	51	150	13	3	17	7	29	27
Denmark.....	*	-1	6	*	*	1	-1	*	-1	*
Finland.....	*	-7	1	*	*	*	*	*	*	*
France.....	58	87	372	439	63	6	106	30	68	39
Germany.....	195	131	-51	2	6	-7	27	9	4	5
Greece.....	1	-1	10	18	1	1	1	2	1	*
Italy.....	38	32	36	62	-2	8	-2	-4	-2	3
Netherlands.....	128	219	297	339	18	5	54	32	37	52
Norway.....	3	2	-1	11	1	*	3	-3	-7	*
Portugal.....	2	5	23	9	*	1	*	*	1	1
Spain.....	3	6	6	11	-1	5	1	1	1	2
Sweden.....	-7	-3	-4	*	-1	3	-	-1	*	*
Switzerland.....	110	168	642	685	54	-34	68	-64	45	40
Turkey.....	-2	-2	2	3	*	*	*	*	*	*
United Kingdom.....	-33	-49	561	366	15	68	67	-25	27	-5
Yugoslavia.....	*	-1	*	6	*	*	*	-	*	*
Other Western Europe.....	-2	*	3	7	1	*	*	1	1	1
U.S.S.R.....	*	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	1	*	*	-	-	*	-	*	*
Total Europe.....	482	627	1,958	2,119	169	61	343	-12	202	163
Canada.....	-9	-93	-78	99	*	-26	-18	-8	-27	*
Latin America:										
Argentina.....	*	-3	-1	*	*	*	*	*	*	*
Bahamas 1/.....	14	46	5	-17	9	6	1	-3	-25	-11
Brazil.....	1	-1	*	*	*	*	*	*	*	*
Chile.....	1	-1	*	*	*	*	*	*	*	*
Colombia.....	*	*	-1	*	*	*	*	*	*	*
Cuba.....	*	*	-	*	*	*	*	*	*	*
Mexico.....	9	-6	5	6	1	-2	1	3	3	1
Panama.....	-3	5	-3	19	2	2	-3	4	1	1
Peru.....	-1	-1	*	-1	*	*	-1	*	*	*
Uruguay.....	-1	-1	-1	1	*	*	*	*	1	*
Venezuela.....	6	-4	-7	-2	*	-2	1	*	*	1
Other Latin American Republics.....	*	-7	13	-3	*	*	*	*	*	-1
Netherlands Antilles and Surinam.....	26	13	-35	-35	9	12	-4	-11	-13	7
Other Latin America.....	-4	-3	-7	31	7	2	-4	3	-8	2
Total Latin America.....	47	37	-32	-1	27	16	-9	-4	-42	1
Asia:										
China, People's Republic of (China Mainland).....	*	*	*	*	-	-	-	*	-	-
China, Republic of (Taiwan).....	*	*	1	-1	*	*	1	*	*	*
Hong Kong.....	55	50	56	23	4	4	4	-1	4	-1
India.....	*	-2	-2	*	*	*	*	*	*	*
Indonesia.....	*	*	*	-1	*	*	*	*	*	*
Israel.....	2	*	4	4	1	*	1	*	*	*
Japan.....	10	48	159	495	8	37	97	30	28	-8
Korea.....	*	*	*	-2	*	*	*	-	-	-
Philippines.....	1	2	4	1	*	*	*	*	*	*
Thailand.....	*	-2	*	-1	*	*	*	*	*	*
Other Asia.....	16	11	34	60	9	*	5	5	1	*
Total Asia.....	85	108	256	577	21	41	108	34	33	-9
Africa:										
Egypt.....	*	*	*	-1	-	-1	-	*	*	-
Morocco.....	-1	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	-1	-5	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	-1	1	-1	2	*	*	*	*	*	*
Total Africa.....	-1	*	-1	-4	*	-1	*	*	*	*
Other countries:										
Australia.....	1	-2	*	*	-1	*	*	*	1	*
All other.....	*	*	-1	*	*	*	*	*	*	*
Total other countries.....	1	-2	-1	*	-1	*	*	*	1	*
Total foreign countries.....	604	677	2,102	2,790	216	91	423	11	166	155
International and regional:										
International.....	22	53	85	8	-2	4	-14	-16	7	*
European regional.....	-	1	*	1	*	*	*	*	*	*
Asian regional.....	-	-	1	*	*	*	-	*	*	*
African regional.....	-	-	*	-	-	-	-	-	-	-
Total international and regional	22	54	86	9	-2	4	-14	-16	8	1
Grand total.....	626	731	2,188	2,799	214	95	409	-5	174	156

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

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* Less than \$500,000.

CAPITAL MOVEMENTS**Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States****Table CM-V-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country**

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

Country	Calendar year				1973				1974	
	1970	1971	1972	1973	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria.....	2	1	1	*	*	*	*	*	*	-1
Belgium-Luxembourg.....	7	-3	29	5	-2	-2	*	-1	-1	-2
Denmark.....	6	9	7	11	*	*	*	1	*	2
Finland.....	8	1	-25	-17	-25	1	*	*	*	*
France.....	10	*	35	17	*	*	2	1	*	*
Germany.....	-22	-15	-4	4	*	1	1	1	*	*
Greece.....	*	*	-2	*	-	*	*	*	*	*
Italy.....	21	10	32	31	*	2	*	*	1	*
Netherlands.....	19	11	18	1	1	*	1	3	-1	1
Norway.....	6	2	6	10	*	1	*	*	*	1
Portugal.....	3	*	2	1	-1	1	*	*	*	*
Spain.....	1	4	9	3	*	*	*	*	*	*
Sweden.....	-1	-1	3	2	*	*	*	*	*	*
Switzerland.....	43	36	55	-24	-3	-7	-1	-2	-2	-1
Turkey.....	*	*	*	-	-	-	-	-	-	*
United Kingdom.....	8	-19	3	-30	4	-2	*	-7	-3	-9
Yugoslavia.....	*	-	-	-	-	-	-	-	-	-
Other Western Europe.....	-2	-5	3	-1	-1	*	*	*	*	*
U.S.S.R.....	-	-	*	-	-	-	-	*	*	*
Other Eastern Europe.....	*	*	*	*	-	-	-	-	-	-
Total Europe.....	108	32	172	13	-25	-5	2	-2	-4	-9
<u>Canada.....</u>	<u>-699</u>	<u>-395</u>	<u>-793</u>	<u>-711</u>	<u>*</u>	<u>-159</u>	<u>-82</u>	<u>-32</u>	<u>-234</u>	<u>-21</u>
Latin America:										
Argentina.....	2	-22	8	28	*	*	*	*	*	*
Bahamas 1/.....	-6	7	-47	-98	-9	-7	-9	-19	-8	-11
Brazil.....	1	-1	1	-33	*	1	1	*	*	1
Chile.....	53	5	4	2	*	*	*	*	*	*
Colombia.....	-2	2	1	-19	*	-	*	*	*	*
Cuba.....	*	*	-	*	-	*	-	-	-	*
Mexico.....	-2	-12	-90	-20	-2	*	1	4	1	*
Panama.....	-24	-5	1	10	*	*	*	*	*	*
Peru.....	*	1	2	3	*	*	*	*	1	*
Uruguay.....	*	3	2	1	*	*	*	*	1	*
Venezuela.....	5	12	8	7	*	1	*	*	*	*
Other Latin American Republics.....	-17	-2	-2	1	1	*	*	*	*	*
Netherlands Antilles & Surinam.....	1	7	16	4	1	*	*	*	1	-1
Other Latin America.....	-1	4	*	6	-1	*	*	*	1	*
Total Latin America.....	10	-8	-97	-108	-10	-6	-7	-14	-5	-10
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	-	*	*	*	*	*
Hong Kong.....	2	9	13	-4	*	1	1	*	*	*
India.....	2	2	1	4	-	*	*	-	-	1
Indonesia.....	-3	-6	-3	2	-	-	-	-	-	-
Israel.....	-161	-209	-215	-432	-6	-77	-132	-74	-51	-15
Japan.....	15	-6	31	66	*	2	5	1	3	1
Korea.....	-4	-24	-12	-	-	-	-	-	-	-
Philippines.....	-1	*	-50	1	*	*	*	*	*	*
Thailand.....	1	*	*	*	-	-	*	*	*	*
Other Asia.....	14	2	15	3	1	*	*	*	*	1
Total Asia.....	-134	-232	-220	-360	-4	-75	-126	-72	-49	-12
Africa:										
Egypt.....	*	-	*	-	-	-	-	-	-	-
Morocco.....	-	-	*	-	-	-	-	-	-	-
South Africa.....	*	3	*	*	-	-	-	-	-	*
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	-2	-58	-61	5	*	1	*	1	*	*
Total Africa.....	-2	-55	-60	6	*	1	*	1	*	*
Other countries:										
Australia.....	13	28	26	28	*	1	-	2	2	*
All other.....	10	6	6	8	2	*	1	1	*	1
Total other countries.....	23	34	32	36	2	1	1	2	3	1
Total foreign countries.....	-695	-624	-967	-1,124	-38	-242	-212	-117	-288	-51
International and regional:										
International.....	-177	-277	-124	108	3	4	4	52	6	2
European regional.....	1	*	3	5	*	-	*	*	*	*
Latin American regional.....	-80	16	28	28	-	-	6	*	-10	4
Asian regional.....	-	-50	*	*	*	*	-	*	-	-
Total International and regional	-256	-311	-93	141	4	4	9	52	-4	6
Grand total.....	-951	-935	-1,060	-983	-34	-238	-202	-65	-292	-45

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				1973				1974	
	1970	1971	1972	1973	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
<u>Europe:</u>										
Austria.....	*	*	2	*	*	*	*	*	*	*
Belgium-Luxembourg.....	-19	6	23	16	1	*	-1	*	-3	-3
Denmark.....	*	*	*	1	*	*	*	*	*	-
Finland.....	*	-2	*	*	-	*	-	*	*	*
France.....	-30	-24	-10	-33	-1	-5	-5	-	-12	-6
Germany.....	-4	8	34	-11	-1	-1	*	-1	-1	1
Greece.....	-1	*	*	*	*	*	*	*	*	*
Italy.....	-9	2	1	1	*	1	*	*	*	*
Netherlands.....	48	70	164	73	10	1	3	1	*	1
Norway.....	*	*	-2	*	*	*	*	*	*	*
Portugal.....	*	*	1	-1	-	*	*	*	*	*
Spain.....	*	-3	4	1	*	1	*	*	*	*
Sweden.....	*	*	*	*	*	*	*	*	*	*
Switzerland.....	1	25	85	-12	*	-8	-7	-3	1	2
Turkey.....	*	*	*	*	-	-	-	-	-	-
United Kingdom.....	-43	-75	26	-188	-12	-9	-38	-37	-61	-61
Yugoslavia.....	-	*	*	-	-	-	-	-	-	-
Other Western Europe.....	*	*	*	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	*	-	-	-	-	-	-
Other Eastern Europe.....	*	*	-	-	-	-	-	-	-	-
Total Europe.....	-58	6	320	-154	-3	-21	-49	-43	-76	-67
Canada.....	114	120	142	152	8	11	4	21	29	10
<u>Latin America:</u>										
Argentina.....	-1	1	9	-1	*	*	*	-	*	*
Bahamas ^{1/}	3	-9	-1	3	1	1	*	3	*	2
Brazil.....	-3	-4	-1	-1	-	*	*	*	*	*
Chile.....	2	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	*	-	*	*	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	1	-6	-1	2	*	-1	*	*	1	*
Panama.....	-6	1	6	-5	*	-1	-1	-1	*	*
Peru.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	-
Venezuela.....	-3	*	-1	1	*	*	*	*	*	*
Other Latin American Republics.....	*	-2	.18	*	*	*	*	*	*	*
Netherlands Antilles & Surinam.....	-13	-18	-1	-9	1	-1	2	*	2	-1
Other Latin America.....	*	*	*	-2	*	*	*	-2	*	*
Total Latin America.....	-21	-38	28	-12	2	-2	*	-1	2	2
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*	*
Hong Kong.....	1	-1	.3	18	4	1	*	*	-1	*
India.....	*	*	*	*	-	*	-	-	-	*
Indonesia.....	*	*	*	*	*	*	*	*	-	-
Israel.....	1	-6	-26	-7	-1	-2	-2	-1	-1	1
Japan.....	5	-125	-52	188	*	11	24	42	49	40
Korea.....	*	*	*	*	-	-	-	-	-	-
Philippines.....	1	-2	-1	-1	*	*	*	-2	*	-
Thailand.....	*	*	*	*	*	*	*	-	*	*
Other Asia.....	-3	*	*	-5	*	*	*	*	1	*
Total Asia.....	5	-134	-76	193	3	10	22	39	47	41
<u>Africa:</u>										
Egypt.....	*	*	*	-	-	-	-	-	-	-
Morocco.....	-	*	*	-	-	-	-	-	-	-
South Africa.....	-2	-2	-1	-2	*	*	*	*	1	-4
Zaire.....	*	*	*	*	-	-	-	-	-	-
Other Africa.....	-1	*	-5	-1	*	*	*	*	-2	*
Total Africa.....	-3	-2	-6	-3	*	*	*	*	-1	-4
<u>Other countries:</u>										
Australia.....	-3	-2	-3	1	*	*	*	*	*	*
All other.....	*	-	*	*	-	*	*	-	*	-
Total other countries.....	-3	-2	-3	1	*	*	*	*	*	*
Total foreign countries.....	33	-49	406	177	10	-2	-22	16	2	-18
<u>International and regional:</u>										
International.....	2	1	3	-2	-	-	-	-2	-	-
European regional.....	-	-	-	*	-	-	-	*	-	-
Asian regional.....	-	-	1	*	-	-	-	-	-	1
Total international and regional	2	1	3	-2	-	-	-	-2	-	1
Grand total.....	35	-49	409	176	10	-2	-22	15	2	-18

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

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* Less than \$500,000.

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**Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States**
**Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities,
by Type and Country, During February 1974 Preliminary**
(In million 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		
Europe:												
Austria.....	1	-	*	1	*	-	2	-	*	1	1	*
Belgium-Luxembourg.....	60	-	6	49	3	3	52	-	20	22	5	5
Denmark.....	3	-	1	1	2	-	1	-	-	1	*	-
Finland.....	*	*	-	*	*	*	*	*	-	*	-	-
France.....	103	*	9	83	4	7	69	*	9	44	4	13
Germany.....	51	*	5	40	3	2	45	*	5	35	3	1
Greece.....	1	*	*	1	*	*	1	-	*	1	-	*
Italy.....	18	-	5	10	1	2	18	1	6	7	2	2
Netherlands.....	80	-	2	73	3	3	26	*	2	21	2	2
Norway.....	3	-	*	2	1	*	3	*	*	2	*	*
Portugal.....	1	*	*	1	*	*	*	-	*	*	*	*
Spain.....	4	-	*	4	*	*	3	-	*	2	*	1
Sweden.....	42	40	1	1	*	-	17	15	1	1	*	*
Switzerland.....	246	1	23	198	14	10	205	1	24	157	15	8
Turkey.....	-	-	-	-	-	-	*	-	*	*	*	-
United Kingdom.....	430	71	230	91	15	23	448	58	185	96	24	84
Yugoslavia.....	-	-	-	-	-	-	*	-	*	-	-	-
Other Western Europe.....	14	12	*	1	-	*	13	12	-	1	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	*	-	*	-	-	-
Total Europe.....	1,058	125	282	555	47	50	903	88	252	392	56	116
Canada:	433	235	31	84	26	56	211	*	33	84	47	46
Latin America:												
Argentina.....	1	-	*	1	*	*	1	-	*	*	*	-
Bahamas.....	10	*	1	6	*	3	31	*	1	17	12	1
Brazil.....	1	-	*	*	1	*	*	-	-	*	*	-
Chile.....	*	-	*	*	*	-	*	-	-	*	*	*
Colombia.....	*	-	-	*	*	-	2	-	2	*	-	-
Cuba.....	*	-	-	-	*	-	-	-	-	-	-	-
Mexico.....	6	*	-	2	3	1	1	-	-	2	*	*
Panama.....	5	*	1	4	1	*	3	*	*	2	1	*
Peru.....	1	-	-	*	*	-	*	-	*	*	*	*
Uruguay.....	*	-	*	*	*	-	*	-	*	*	*	-
Venezuela.....	4	*	*	3	*	*	2	-	-	2	*	*
Other Latin American Republics.....	2	-	*	2	*	*	4	-	-	3	*	*
Netherlands Antilles and Surinam.....	25	-	*	24	*	1	26	-	6	17	1	2
Other Latin America.....	13	-	*	10	2	*	11	-	-	8	2	*
Total Latin America.....	68	*	4	53	6	5	81	*	9	52	17	3
Asia:												
China, People's Republic of (China Mainland).....	-	-	-	1	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	1	-	1	*	*	*	1	-	1	*	-	*
Hong Kong.....	12	-	1	8	1	2	12	-	1	9	*	1
India.....	*	-	-	*	-	-	*	-	-	*	-	*
Indonesia.....	*	-	-	*	*	-	*	-	-	*	-	*
Israel.....	12	-	*	1	10	2	26	-	*	1	25	1
Japan.....	104	-	1	31	1	70	539	348	121	39	*	30
Korea.....	*	-	-	*	-	-	*	-	-	*	-	-
Philippines.....	*	-	*	*	-	*	*	-	-	*	-	*
Thailand.....	*	-	-	*	*	*	*	-	-	*	-	*
Other Asia.....	8	-	*	6	1	1	8	-	*	7	*	1
Total Asia.....	137	-	3	46	14	75	585	348	122	55	26	34
Africa:												
Egypt.....	*	*	-	-	-	-	1	1	-	-	-	-
Morocco.....	*	-	-	*	-	-	*	-	-	*	-	-
South Africa.....	2	-	-	*	-	-	2	6	-	*	*	5
Zaire.....	-	-	-	-	-	-	*	-	-	*	-	-
Other Africa.....	*	-	*	*	*	*	*	-	-	*	-	*
Total Africa.....	2	*	*	*	*	*	2	1	-	*	*	6
Other countries:												
Australia.....	2	-	*	1	*	*	2	-	*	1	-	*
All other.....	1	-	-	*	1	-	*	-	-	*	-	-
Total other countries.....	3	-	*	1	1	*	2	-	*	1	-	*
Total foreign countries.....	1,701	361	320	740	94	187	1,289	437	417	584	145	205
International and regional:												
International.....	227	61	162	1	2	-	242	30	211	1	*	-
European regional.....	*	-	-	*	*	-	-	-	-	-	-	-
Latin American regional.....	4	-	-	-	4	-	-	-	-	-	-	-
Asian regional.....	*	-	-	*	-	*	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional..	231	61	162	1	6	*	242	30	211	1	*	-
Grand total.....	1,932	422	482	741	100	187	2,031	467	628	585	145	205

* Less than \$500,000.

CAPITAL MOVEMENTS
Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States
**Table CM-V-10. - Foreign Purchases and Sales of Long-Term Securities,
 by Type and Country, During Calendar Year 1973**

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Foreign securities		Bonds	Stocks
		Marketable Treasury bonds and notes	Corporate and other	Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other	Bonds	Stocks		
Europe:												
Austria.....	38	-	7	31	*	21	*	3	18	*	*	*
Belgium-Luxembourg.....	817	1	110	609	59	40	633	96	459	54	24	24
Denmark.....	33	-	6	12	13	2	14	-	*	12	1	1
Finland.....	11	*	1	1	9	*	26	-	*	1	25	*
France.....	1,799	1	250	1,451	45	52	1,174	*	49	1,012	28	85
Germany.....	787	1	139	589	45	13	825	*	172	588	41	24
Greece.....	29	-	1	27	*	1	10	-	*	9	*	*
Italy.....	423	*	143	218	48	13	273	*	87	157	17	12
Netherlands.....	914	*	26	763	19	105	520	*	45	424	18	32
Norway.....	100	5	47	36	11	1	29	*	2	25	1	1
Portugal.....	17	-	*	15	2	*	8	-	*	6	1	1
Spain.....	66	*	7	49	6	4	48	*	4	38	3	3
Sweden.....	224	150	47	25	2	*	44	*	18	25	*	*
Switzerland.....	4,289	3	590	3,517	91	88	3,344	14	284	2,833	115	99
Turkey.....	6	-	*	6	-	-	4	-	1	3	-	*
United Kingdom.....	4,355	360	1,812	1,802	250	131	3,835	264	1,536	1,436	279	319
Yugoslavia.....	7	-	-	7	-	-	*	-	-	*	-	-
Other Western Europe.....	360	12	320	27	1	*	37	12	2	20	2	*
U.S.S.R.....	*	-	-	-	-	*	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*	*	*	*
Total Europe.....	14,275	533	3,506	9,185	601	449	10,847	291	2,300	7,066	587	603
Canada.....	2,525	14	233	1,273	351	654	2,927	6	184	1,174	1,062	502
Latin America:												
Argentina.....	42	-	1	11	30	*	15	*	1	11	2	1
Brazil.....	7	-	1	2	4	*	40	*	*	2	37	1
Chile.....	4	*	*	1	2	*	1	*	*	1	*	*
Colombia.....	5	-	*	2	2	*	24	*	*	3	21	*
Cuba.....	*	-	-	*	*	-	*	-	*	-	-	-
Mexico.....	109	*	10	51	41	7	123	*	11	45	61	6
Panama.....	118	*	3	94	13	8	93	*	3	74	3	13
Peru.....	5	-	*	2	4	*	4	-	*	2	*	1
Uruguay.....	6	-	*	4	1	*	4	-	*	3	1	*
Venezuela.....	51	3	3	31	11	3	41	-	2	34	3	2
Other Latin American Republics.....	22	2	1	16	3	*	22	*	*	20	2	*
Bahamas and Bermuda.....	303	*	31	228	26	18	396	*	12	245	124	15
Netherlands Antilles and Surinam.....	363	*	19	318	10	16	393	-	11	353	6	24
Other Latin America.....	260	1	19	213	21	7	209	-	3	182	15	9
Total Latin America.....	1,296	7	88	972	166	61	1,365	*	44	974	274	73
Asia:												
China, People's Republic of (China Mainland).....	*	-	-	*	-	-	*	-	*	-	-	-
China, Republic of (Taiwan).....	2	-	*	1	*	*	3	-	*	3	*	*
Hong Kong.....	248	*	13	190	10	34	203	-	5	167	15	16
India.....	5	-	*	1	4	*	1	-	*	1	*	*
Indonesia.....	2	-	-	1	2	*	2	-	*	2	-	*
Israel.....	74	-	1	18	39	16	509	-	2	14	471	23
Japan.....	4,063	1,627	980	877	80	499	2,563	1,456	400	382	14	310
Korea.....	2	2	-	*	-	-	2	-	*	2	-	*
Philippines.....	8	-	*	3	2	3	7	-	*	2	1	4
Thailand.....	1	-	*	1	*	*	2	-	*	2	-	*
Other Asia.....	139	*	5	123	9	3	82	1	4	63	5	8
Total Asia.....	4,543	1,630	999	1,214	146	555	3,373	1,457	411	637	506	362
Africa:												
Egypt.....	*	-	*	*	-	-	1	-	-	1	-	-
Morocco.....	1	-	*	1	-	-	*	-	-	*	-	-
South Africa.....	8	-	*	2	*	6	15	-	*	7	-	8
Zaire.....	*	-	-	*	-	-	*	-	-	*	-	*
Other Africa.....	62	50	1	5	6	*	30	25	*	4	*	1
Total Africa.....	71	50	1	8	6	7	47	25	*	12	*	9
Other countries:												
Australia.....	53	*	10	9	30	3	14	*	*	9	2	2
All other.....	10	-	*	1	8	*	1	-	*	1	-	*
Total other countries.....	63	*	11	10	38	3	15	*	*	10	2	2
Total foreign countries.....	22,771	2,234	4,838	12,662	1,307	1,729	18,574	1,779	2,939	9,873	2,431	1,552
International and regional:												
International.....	1,657	459	972	96	130	-	1,701	644	945	88	22	2
European regional.....	6	-	-	1	5	-	*	-	*	*	*	*
Latin American regional.....	58	30	-	-	28	-	10	10	-	-	*	-
Asian regional.....	1	-	-	1	*	*	1	-	*	1	*	-
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional..	1,722	489	972	97	164	*	1,713	654	945	88	23	2
Grand total.....	24,493	2,723	5,809	12,760	1,471	1,729	20,287	2,433	3,885	9,961	2,454	1,554

* 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

Country	Calendar year				1972	1973			
	1968	1969	1970	1971	Dec.	Mar.	June	Sept.	Dec. p
Europe:									
Austria.....	1	2	1	*	1	1	1	1	*
Belgium-Luxembourg.....	14	19	17	14	21	12	9	9	10
Denmark.....	1	*	1	*	*	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	31	18	26	19	47	25	22	30	29
Germany.....	22	14	17	15	22	15	24	22	23
Greece.....	1	*	1	*	*	*	*	*	1
Italy.....	16	8	16	10	24	37	20	13	13
Netherlands.....	22	12	14	10	10	6	6	7	8
Norway.....	3	1	1	1	2	1	1	1	1
Portugal.....	1	*	*	*	*	*	2	*	*
Spain.....	7	3	6	4	5	5	6	1	7
Sweden.....	3	1	1	1	1	1	*	1	1
Switzerland.....	239	153	100	73	90	75	84	76	92
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	67	61	40	43	57	46	56	35	57
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	1	1	1	1	1	*	1	1	1
U.S.S.R.....	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*
Total Europe.....	430	294	243	193	281	226	231	198	242
<u>Canada.....</u>	<u>87</u>	<u>52</u>	<u>36</u>	<u>56</u>	<u>34</u>	<u>17</u>	<u>19</u>	<u>31</u>	<u>28</u>
Latin America:									
Argentina.....	2	1	1	1	3	1	1	1	1
Bahamas 1/.....	34	34	15	19	9	11	7	9	10
Brazil.....	1	*	*	1	*	*	*	*	*
Chile.....	1	*	*	*	*	*	*	*	*
Colombia.....	1	*	*	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	6	3	3	4	3	3	2	3	2
Panama.....	6	3	3	2	3	2	3	3	3
Peru.....	1	1	*	*	*	*	*	*	*
Uruguay.....	2	1	1	1	1	1	*	*	*
Venezuela.....	7	5	5	2	3	2	2	2	3
Other Latin American Republics....	2	1	1	3	1	1	1	1	1
Netherlands Antilles and Surinam.....	20	14	11	10	12	21	22	13	15
Other Latin America.....	*	*	*	*	*	3	2	7	7
Total Latin America.....	82	64	40	43	36	47	42	39	42
Asia:									
China, People's Republic of (China Mainland).....	*	*	-	-	-	-	-	-	*
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	12	10	19	9	12	13	14	13	13
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	*	*	1	1	1	1	1	1
Japan.....	2	*	1	1	4	1	2	1	1
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	11	3	2	1	1	1	*	1	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	7	7	5	4	3	2	4	4	4
Total Asia.....	34	21	27	17	20	18	23	20	19
Africa:									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	1	*	*	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	1	1	1	*	*	*	1	*
Total Africa.....	2	1	2	1	1	1	1	1	1
Other countries:									
Australia.....	1	1	1	1	*	*	*	1	*
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	1	1	1	1	*	*	*	1	1
Total foreign countries.....	636	434	349	311	372	310	316	290	333
<u>International and regional.....</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Grand total.....	636	434	349	311	372	310	316	290	333

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

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

CAPITAL MOVEMENTS

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

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

(Position at end of period in millions of dollars)

Country	Calendar year				1972		1973			
	1968	1969	1970	1971	Dec.	Mar.	June	Sept.	Dec. p	
<u>Europe:</u>										
Austria.....	*	*	*	*	*	1	*	*	*	*
Belgium-Luxembourg.....	15	5	9	6	11	8	6	5	4	*
Denmark.....	*	1	*	*	*	*	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*	-
France.....	22	12	16	18	21	20	16	17	16	
Germany.....	20	14	20	23	31	27	15	22	22	
Greece.....	1	*	1	1	1	1	1	1	1	
Italy.....	13	9	12	9	15	15	12	7	7	
Netherlands.....	12	12	8	12	17	9	10	10	8	
Norway.....	1	1	1	*	1	*	*	1	*	
Portugal	*	*	*	*	1	1	1	1	*	
Spain.....	5	2	3	5	6	7	7	2	5	
Sweden.....	1	1	1	1	1	1	*	1	1	
Switzerland.....	106	50	38	42	57	46	37	32	35	
Turkey.....	*	*	*	*	*	*	*	*	*	
United Kingdom.....	41	37	44	37	53	31	30	34	29	
Yugoslavia.....	-	*	*	*	*	-	*	*	*	
Other Western Europe.....	1	1	1	1	19	48	1	1	1	
U.S.S.R.....	-	-	*	-	-	-	-	-	-	
Other Eastern Europe.....	*	-	*	*	-	*	-	-	-	
Total Europe.....	239	146	155	155	235	214	138	134	129	
Canada.....	141	61	49	54	39	24	15	22	30	
<u>Latin America:</u>										
Argentina.....	3	3	2	1	3	3	2	2	1	
Bahamas 1/.....	38	24	21	21	15	6	4	5	4	
Brazil.....	*	*	1	*	1	1	1	1	1	
Chile.....	1	1	*	*	*	*	*	*	*	
Colombia.....	*	*	*	*	1	*	1	1	1	
Cuba.....	*	*	*	*	*	*	*	*	*	
Mexico.....	5	3	3	5	10	10	8	6	6	
Panama.....	4	4	4	4	6	5	5	5	5	
Peru.....	1	*	*	*	*	*	*	*	*	
Uruguay.....	3	1	*	*	*	1	*	*	*	
Venezuela.....	2	3	4	4	6	5	5	4	4	
Other Latin American Republics.....	*	1	1	1	2	1	1	1	1	
Netherlands Antilles and Surinam.....	18	6	5	14	12	8	6	9	6	
Other Latin America.....	*	*	*	*	*	4	3	7	5	
Total Latin America.....	77	45	41	52	55	45	35	40	34	
<u>Asia:</u>										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*	
Hong Kong.....	18	12	23	40	59	66	42	43	25	
India.....	*	*	*	*	*	*	*	*	*	
Indonesia.....	*	*	*	*	*	*	*	*	*	
Israel.....	*	1	2	3	3	2	1	1	1	
Japan.....	1	*	1	4	5	2	2	8	4	
Korea.....	*	*	*	*	*	*	*	*	*	
Philippines.....	10	2	1	1	*	*	*	*	*	
Thailand.....	*	2	*	*	1	1	*	*	*	
Other Asia.....	18	7	6	4	5	5	6	6	5	
Total Asia.....	49	24	35	53	73	78	52	58	36	
<u>Africa:</u>										
Egypt.....	*	*	*	*	*	*	-	-	*	
Morocco.....	*	*	*	*	*	*	*	*	*	
South Africa.....	1	1	*	*	1	1	1	1	1	
Zaire.....	*	*	*	*	*	-	*	-	*	
Other Africa.....	*	*	1	*	1	*	1	1	1	
Total Africa.....	2	1	1	1	2	2	2	1	1	
<u>Other countries:</u>										
Australia.....	*	1	*	*	1	1	*	*	1	
All other.....	*	*	*	*	*	*	*	*	*	
Total other countries.....	*	1	1	1	1	1	1	1	1	
Total foreign countries.....	508	278	281	314	405	364	243	255	231	
International and regional.....	-	-	-	-	-	-	-	-	-	
Grand total.....	508	278	281	314	405	364	243	255	231	

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.

FOREIGN CURRENCIES ACQUIRED BY THE U. S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS

Foreign currencies reported herein in U.S. dollar equivalents were acquired without direct payment of dollars, for the most part in connection with foreign assistance and agricultural trade development programs authorized by various provisions of law. These currencies are generally referred to as "nonpurchased" foreign currencies to distinguish them from currencies purchased with dollars from banks or other commercial sources. The currencies are held in the custody of The Department of the Treasury until such time as they are either sold for dollars to Government agencies or transferred to Government agencies for expenditure without charge to appropriations, as specifically authorized by law.

Prior to July 1, 1953, foreign currencies acquired by Government agencies without direct payment of dollars generally were available to the collecting agencies to defray operating expenses and were not subject to the regular appropriation processes.

The act of July 15, 1952, Sec. 1415 (66 Stat. 662), provided that after June 30, 1953, U.S. agencies could no longer expend foreign currencies belonging to the U.S. Government except as provided annually in appropriation acts. Subsequent legislation required executive departments and agencies, with certain exceptions, to reimburse the Treasury in dollars for the foreign currencies used. Executive Orders No. 10488 dated September 23, 1953, and No. 10900 dated January 5, 1961, as amended, provided for the issuance of regulations by the Secretary of the Treasury governing the purchase, custody, deposit, transfer, and sale of foreign exchange by all Executive Departments and agencies of the U.S. Government.

Accordingly, Treasury Circular No. 930 was issued on October 19, 1953, effective December 1, 1953. These regu-

lations provided for the transfer of department and agency foreign currency balances as of November 30, 1953, into Treasury custody, and the flow of future collections through Treasury accounts; and established requirements with respect to withdrawals from Treasury accounts; limitations on purchases and amounts of holdings; the use of foreign depositaries; and accounting for the currencies. Treasury Circular No. 930 as revised October 20, 1961, added certain requirements governing foreign currency reporting and accounting.

Figures are stated in dollar equivalents, computed for reporting purposes, to provide a common denominator for the currencies of the many foreign countries involved. It should not be assumed that dollars, in amounts equal to the balances, are actually available for the general use of the U.S. Government, since most of the currencies are inconveritible and restricted as to uses by the terms of agreements between the United States and the foreign governments.

The tables exclude the counterpart funds owned by and held in accounts of the foreign governments. The use of such funds is subject to approval of the United States, and transactions therein are included in reports of the Agency for International Development. The tables also exclude the U.S. purchases of foreign currencies which are under dollar accountability and reported as dollar transactions.

Detailed data, by account, agency, program, foreign country, units of currency, and related dollar equivalents, were published annually in the Combined Statement of Receipts, Expenditures and Balances, from fiscal 1958 through 1969. Beginning with fiscal 1970, only summary data by country and account are shown.

FOREIGN CURRENCIES ACQUIRED BY THE U. S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS**Table FC-1. - Summary of Foreign Currency Transactions**

(Fiscal years; in millions of dollar equivalents)

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974 through Dec. 31, 1973
Cash balances brought forward:										
Excess currencies 1/.....	2,326.6	2,419.1	2,042.3	2,017.3	2,099.0	1,993.5	2,069.2	1,991.9	1,791.9	1,808.2
Near- and non-excess currencies.....	480.5	413.2	228.5	161.2	201.6	141.8	119.7	84.9	69.6	71.3
Total cash balances.....	2,807.1	2,832.3	2,270.8	2,178.5	2,300.6	2,135.3	2,188.9	2,076.8	1,861.5	1,879.5
Collections:										
Public Law 480 sales 2/.....	1,189.0	947.9	794.7	790.7	326.2	352.2	225.9	168.6	11.1	.4
Currency use payments.....	-	-	-	-	6.6	17.0	8.0	25.6	193.4	70.4
Foreign assistance programs:										
Special letter of credit.....	-	-	108.0	77.3	68.4	38.9	1.3	.2	-	-
Other.....	8.2	4.2	10.3	10.6	5.1	9.1	10.3	8.0	6.4	7.7
Interest on depositary balances.....	28.4	26.3	24.8	23.8	24.4	24.8	24.7	16.4	26.5	10.7
Other non-loan collections 3/.....	63.3	58.3	52.1	43.4	40.4	30.4	33.0	30.8	36.3	18.7
Advances from foreign governments.....	42.8	60.3	104.5	94.4	111.5	89.0	78.2	73.8	45.6	18.4
Loan repayments (principal & interest):										
Public Law 480 loans.....	94.1	110.0	116.5	119.1	142.8	151.5	152.8	165.7	182.9	74.4
Foreign assistance loans.....	132.1	141.9	177.9	175.8	158.3	154.2	144.6	135.2	138.0	63.1
Total collections.....	1,557.9	1,348.9	1,388.8	1,335.1	883.7	867.1	678.8	624.3	640.2	263.8
Total availabilities.....	4,365.0	4,181.2	3,659.6	3,513.6	3,184.3	3,002.4	2,867.7	2,701.1	2,501.7	2,143.3
Expenditures:										
Foreign currency expenditure authorizations:										
Public Law 480 loans and grants.....	1,032.3	736.9	851.8	659.1	488.0	281.8	339.3	193.0	313.4	73.5
Public Law 480 loans to private enterprises.....	46.7	36.6	34.8	23.0	23.9	17.9	29.3	40.0	1.6	*
Other non-trust.....	26.6	25.5	18.8	14.5	47.3	22.3	27.4	29.3	20.1	5.3
Trust.....	42.2	49.4	89.1	90.2	99.6	101.7	89.1	68.0	35.7	17.6
With dollar credits to:										
Miscellaneous receipts.....	106.3	136.3	170.2	158.0	104.7	121.9	127.5	118.1	122.2	67.6
Commodity Credit Corporation.....	193.0	133.4	155.6	215.6	187.6	230.4	214.8	203.3	220.1	94.2
Special letter of credit.....	-	-	108.0	77.3	68.4	38.9	1.3	.2	-	-
Other.....	27.8	15.2	15.6	2.7	3.2	6.2	5.8	4.3	15.4	6.1
Deposits for replacement of borrowed (unfunded) currencies.....	14.1	42.3	27.4	-16.2	17.1	-17.5	8.4	25.9	-54.6	1.8
Total expenditures.....	1,489.0	1,175.6	1,471.3	1,224.2	1,039.8	803.6	842.9	682.1	637.9	266.1
Adjustments due to changes in exchange rates.....	-43.7	-734.8	-9.8	11.2	-9.2	-9.9	52.0	-127.5	65.7	-89.9
Cash balances carried forward.....	2,832.3	2,270.8	2,178.5	2,300.6	2,135.3	2,188.9	2,076.8	1,861.5	1,879.5	1,787.3

Footnotes at end of Table FC-4.

Table FC-2. - Foreign Currency Transactions, Country Uses

(Fiscal years; in millions of dollar equivalents)

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974 through Dec. 31, 1973
Cash balances brought forward:										
Excess currencies 1/.....	1,158.7	1,076.9	819.5	624.2	557.3	414.4	403.7	273.8	189.0	130.0
Near- and non-excess currencies.....	329.2	307.3	188.1	155.5	140.0	84.8	70.9	74.5	77.1	10.3
Total cash balances.....	1,487.9	1,384.2	1,007.6	779.7	697.3	499.2	474.6	348.3	266.1	140.3
Collections:										
Public Law 480 sales 2/.....	1,019.6	789.6	657.1	620.6	259.6	278.3	171.2	131.2	5.2	-
Currency use payments.....	-	-	-	-	-	-	-	.2	122.1	46.0
Foreign assistance programs.....	.4	1.7	7.9	6.1	1.0	7.4	8.8	6.5	3.2	1.4
Total collections.....	1,020.0	791.3	665.0	626.7	260.6	285.7	180.0	137.9	130.5	47.4
Transfer to U.S. use.....	-22.6	-53.6	-25.6	-45.8	-102.3	-12.8	-87.3	-46.7	-18.5	-30.3
Transfer from U.S. use.....	22.8	80.4	16.7	11.7	164.3	12.4	88.9	59.1	94.3	29.6
Total availabilities.....	2,508.1	2,202.3	1,663.7	1,372.3	1,019.9	784.5	656.2	498.6	472.4	187.0
Expenditures:										
Public Law 480 loans and grants.....	1,032.3	736.9	851.8	659.1	488.0	281.8	339.3	193.0	313.4	73.5
Public Law 480 loans to private enterprises.....	46.7	36.6	34.8	23.0	23.9	17.9	29.3	40.0	15.6	*
Other foreign assistance programs.....	14.7	12.3	8.7	6.7	8.6	9.1	9.6	7.6	4.0	1.0
Total expenditures.....	1,093.7	785.8	895.3	688.8	520.5	308.8	378.2	240.6	333.0	74.5
Adjustments due to changes in exchange rates.....	-30.2	-408.9	11.3	13.8	-.2	-1.1	70.3	8.1	.9	-5.2
Cash balances carried forward.....	1,384.2	1,007.6	779.7	697.3	499.2	474.6	348.3	266.1	140.3	107.3

Footnotes at end of Table FC-4.

FOREIGN CURRENCIES ACQUIRED BY THE U. S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS

Table FC-3. - Foreign Currency Transactions, U.S. Uses.

(Fiscal years; in millions of dollar equivalents)

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974 through Dec. 31, 1973
Cash balances brought forward:										
Excess currencies 1/.....	1,166.1	1,337.6	1,217.4	1,387.1	1,536.0	1,573.4	1,660.2	1,709.9	1,597.9	1,672.6
Near- and non-excess currencies.....	135.3	89.9	13.1	-34.9	19.9	.5	5.3	-18.6	-19.7	44.7
Total cash balances.....	1,301.4	1,427.5	1,230.5	1,352.2	1,555.9	1,573.9	1,665.5	1,691.3	1,578.2	1,717.3
Collections:										
Public Law 480 sales 2/.....	169.4	158.3	137.6	170.1	66.5	73.9	54.7	37.4	5.9	.4
Currency use payments.....	-	-	-	-	6.6	17.0	8.0	25.4	71.3	24.4
Foreign assistance programs:										
Special letter of credit.....	-	-	108.0	77.3	68.4	38.9	1.3	.2	-	
Other.....	7.8	2.5	2.4	4.5	4.3	1.7	1.5	1.5	3.2	6.3
Interest on depositary balances.....	28.4	26.3	24.8	23.8	24.4	24.8	24.7	16.4	26.5	10.7
Other non-loan collections 3/.....	60.9	55.2	52.1	41.4	39.6	30.4	33.0	30.8	36.3	18.7
Loan repayments (principal & interest):										
Public Law 480 loans.....	94.1	110.0	116.5	119.1	142.3	151.5	152.8	165.7	182.9	74.4
Foreign assistance loans.....	132.1	141.9	177.9	175.8	158.3	154.2	144.6	135.2	138.0	63.1
Total collections.....	492.7	494.2	619.3	612.0	510.4	492.4	420.6	412.6	464.1	198.0
Transfer to country use.....	-22.8	-80.4	-16.7	-11.7	-164.3	-12.4	-88.9	-59.1	-94.3	-29.6
Transfer from country use.....	22.6	53.6	25.6	45.8	102.3	12.8	87.3	46.7	22.5	30.3
Total availabilities.....	1,793.9	1,894.9	1,858.7	1,998.3	2,004.3	2,066.7	2,084.5	2,091.5	1,970.5	1,916.0
Expenditures:										
Foreign currency expenditure authorizations.....	11.9	13.2	10.1	7.8	13.9	13.2	17.8	21.7	16.1	4.3
With dollar credits to:										
Miscellaneous receipts.....	106.3	136.3	170.2	158.0	130.1	121.9	127.5	118.1	122.2	67.6
Commodity Credit Corporation.....	193.0	133.4	155.6	215.6	187.6	230.4	214.8	203.3	220.1	94.2
Special letter of credit.....	-	-	108.0	77.3	68.4	38.9	1.3	.2	-	
Other.....	27.8	15.2	15.6	2.7	2.6	6.2	5.8	4.3	15.4	6.1
Deposits for replacement of borrowed (unfunded) currencies.....	14.1	42.3	27.4	-16.2	17.1	-17.5	8.4	25.9	-54.6	1.8
Total expenditures.....	353.1	340.4	486.9	445.2	419.7	393.1	375.6	373.5	319.2	174.0
Adjustments due to changes in exchange rates.....	-13.3	-324.0	-19.6	2.8	-10.7	-8.1	-17.6	-139.8	66.0	-83.3
Cash balances carried forward.....	1,427.5	1,230.5	1,352.2	1,555.9	1,573.9	1,665.5	1,691.3	1,578.2	1,717.3	1,658.7

Footnotes at end of Table FC-4.

Table FC-4. - Foreign Currency Transactions, Trust funds

(Fiscal years; in millions of dollar equivalents)

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974 through Dec 31, 1973
Cash balances brought forward:										
Excess currencies 1/.....	1.8	4.6	5.4	6.0	5.8	5.7	5.3	8.2	5.0	5.6
Near- and non-excess currencies.....	16.0	16.0	27.3	40.6	41.6	56.5	43.5	29.0	12.2	16.3
Total cash balances.....	17.8	20.6	32.7	46.6	47.4	62.2	48.8	37.2	17.2	21.9
Collections:										
Advances from foreign governments.....	42.8	60.3	104.5	94.4	111.5	89.0	78.2	73.8	45.6	18.4
Contributions from foreign governments.....	2.4	3.1	*	2.0	3.2	*	-	-	-	-
Total collections.....	45.2	63.4	104.5	96.4	114.7	89.0	78.2	73.8	45.6	18.4
Transfer to U.S. use.....									-4.0	-
Total availabilities.....	63.0	84.0	137.2	143.0	162.1	151.2	127.0	111.0	58.8	40.3
Expenditures:										
Foreign currency expenditure authorizations.....	42.2	49.4	89.1	90.2	99.5	101.7	89.1	68.0	35.7	17.6
With dollar credits to other fund accounts.....	-	-	-	-	-	-	-	-	-	-
Total expenditures.....	42.2	49.4	89.1	90.2	99.5	101.7	89.1	68.0	35.7	17.6
Adjustments due to changes in exchange rates.....	-.2	-1.9	-1.5	-5.4	-.4	-.7	-.7	-25.8	-1.2	-1.4
Cash balances carried forward.....	20.6	32.7	46.6	47.4	62.2	48.8	37.2	17.2	21.9	21.3

Source: Bureau of Government Financial Operations.

Note: Dollar equivalents were calculated at varying rates of exchange. Receipts are valued at the previous end-of-the-quarter reporting rates with the exception of currencies received under Public Law 480, as amended. Sections 103(a), 402, 502(a), and Section 6, Title II of the Mutual Security Act of 1954, as amended, currencies are valued at international agreement rates which are referred to as either import or loan repayment rates. Currencies sold for dollars are valued at the rate in effect on the date of sale. Balances are valued at reporting rates. Transfers and expenditures are valued at the begin-

ning of the quarter reporting rates.

1/ Currencies of countries for which it has been determined that the supply is great enough to more than meet U.S. requirements for the next two years.

2/ Agricultural Trade Development and Assistant Act of 1954, as amended (7 U.S.C. 1704-5).

3/ Consists of loan repayments under lend-lease and surplus property agreements, recoveries of military assistance, proceeds from sale of buildings abroad, and other items.

* Less than \$50,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Activities

Treasury Department Circular No. 966, Revised, dated December 20, 1972, and Treasury Fiscal Requirements Manual, Transmittal Letter No. 95 of the same date require Government agencies to submit business-type financial statements and related information to the Department of the Treasury for use in compiling financial reports of the U.S. Government. The circular was originally issued in 1956 pursuant to the authority of Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66b) which requires the Secretary of the Treasury to prepare reports on the financial operations of the U.S. Government.

Department Circular No. 966, Revised, requires submission of semiannual financial statements by all Government corporations specifically subject to the Government Corporation Control Act, as amended (31 U.S.C. 846, 856) and any wholly owned and mixed-ownership corporations subsequently brought under the provisions of the act, and all other activities operating as revolving funds. Other business-type activities required to report semiannually include activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature or whose activities result in the accumulation of substantial inventories, investments, and other recoverable assets. Regular governmental activities, which are of a nonbusiness-type nature, are required to report on an annual basis.

Two basic kinds of financial statements are called for by Department Circular No. 966, Revised; and they are published in the Treasury Bulletin. Statements of financial condition

are required for all activities. Statements of income and retained earnings are required for business-type activities only.

The statements of financial condition for business-type activities appear in Section I, Table GA-I-1 and are published semiannually. The first statements of financial condition published under the revised circular were as of December 31, 1972, applied to business-type activities only, and appeared in the May 1973 issue of the Bulletin. Statements of financial condition submitted annually by nonbusiness-type activities were published together with business-type activities in Section I, Table GA-I-1 in the January 1974 issue of the Bulletin. Loans shown on the agencies' statements of financial condition and held by the agencies, and loans guaranteed and insured by the agencies are reported on a quarterly basis. The first quarterly table on this Federal credit data, which was as of March 31, 1973, appeared in Section III, Table GA-III-2 in the August 1973 issue of the Bulletin. The first semiannual statements of income and retained earnings submitted under the revised circular were for the period July 1, 1972, through December 31, 1972, and appeared in Section I, Table GA-I-2 in the June 1973 issue of the Bulletin. All revolving funds shown in the statements are noted to indicate whether they are public enterprise funds, intragovernmental funds, or trust revolving funds; and trust funds are also noted. Direct sales and repurchases of loans are published on a monthly basis in Section III, Table GA-III-1.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973

Account	Total 1/	Legislative Branch Government Printing Office (IR)	(In thousands of dollars)					
			Funds appropriated to the President					
			Appalachian regional development programs		Expansion of defense production		International security assistance	
			Memo:	Memo:	Funds transferred to others (PE)	Funds transferred to others (PE)	Liquidation of foreign mili- tary sales fund (PE)	Special payments to international financial institutions
ASSETS								
Selected current assets:								
Fund balances with Treasury:								
Budget funds.....	21,882,399	7,902	3,200	4,072	218,678	130,044	2,260,043	
Budget clearing accounts.....	262,100	-	-	-	-	-	-	
Deposit funds.....	36,217	-	-	-	-	-	-	
Foreign currency funds.....	28,342	-	-	-	-	-	-	
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-	
Federal security holdings (at par).....	13,977,594	-	-	-	-	-	-	
Accounts receivable:								
Government agencies.....	3,016,272	161,753	-	-	4,427	-	-	
The public.....	2,445,697	275	-	-	26,632	3,759	-	
Allowances (-).....	-103,190	-	-	-	-	-	-	
Advances to:								
Government agencies.....	227,130	-	-	-	20	-	-	
The public.....	93,241	1	-	-	6	-	-	
Total selected current assets.....	41,865,800	169,930	3,200	4,072	249,763	133,803	2,260,043	
Loans receivable:								
Repayable in dollars.....	41,633,403	-	-	1,396	4,448	212,573	-	
Repayable in foreign currencies.....	4,968,629	-	-	-	-	-	-	
Allowances (-).....	-1,232,257	-	-	-	-	-	-	
Inventories:								
Items for sale.....	9,036,946	15,844	-	-	-	-	-	
Work-in-process.....	389,316	-	-	-	-	-	-	
Raw materials and inventories.....	296,772	10,499	-	-	-	-	-	
Stockpile materials and commodities.....	5,847,561	-	-	-	507,261	-	-	
Allowances (-).....	-33,348	-1,894	-	-	-	-	-	
Real property and equipment:								
Land.....	732,771	-	-	-	-	-	-	
Structures and facilities.....	10,127,291	-	-	-	52	-	-	
Equipment.....	4,244,277	37,718	-	-	9	-	-	
Leasehold improvements.....	183,525	-	-	-	47	-	-	
Acquired security, pending disposition.....	1,849,094	-	-	-	-	-	-	
Allowances (-).....	-4,791,045	-27,441	-	-	-50	-	-	
Other assets:								
Work-in-process, contractors.....	999,841	-	-	-	-	-	-	
Materials and supplies--other.....	17,930	-	-	-	-	-	-	
Other.....	4,484,387	12	-	-	60,137	-	-	
Allowances (-).....	-66,090	-	-	-	-	-	-	
Total assets.....	120,554,801 2/	204,669	3,200	5,468	821,667	346,376	2,260,043	
LIABILITIES								
Selected current liabilities:								
Accounts payable:								
Government agencies.....	3,232,870	14,965	-	-	535,279	-	-	
The public.....	4,049,581	39,619	22	-	183	2	-	
Advances from:								
Government agencies.....	358,961	5,144	-	-	97,568	-	-	
The public.....	942,528	5,956	-	-	201	11,189	-	
Total selected current liabilities.....	8,583,940	65,684	22	-	633,231	11,191	-	
Deposit fund liabilities.....	34,931	-	-	-	-	-	-	
Unfunded liabilities:								
Accrued annual leave.....	75,439	-	-	-	-	-	-	
Other.....	378,942	-	-	-	-	-	-	
Debt issued under borrowing authority:								
Borrowings from Treasury.....	23,749,269	-	-	-	2,014,908	-	-	
Agency securities outstanding.....	7,248,906	-	-	-	-	-	-	
Other.....	-302,280 3/	-	-	-	-	-	-	
Other liabilities.....	6,086,064	-	-	-	-	-	-	
Total liabilities.....	45,855,212	65,684	22	-	2,648,139	11,191	-	
GOVERNMENT EQUITY								
Unexpended budget authority:								
Unobligated.....	50,238,141	79,046	2,723	2,300	-301,738	-	7,975,043	
Undelivered orders.....	14,886,589	25,201	455	1,772	-	-	-	
Unfinanced budget authority (-):								
Unfilled customer orders.....	-504,945	-	-	-	-	-	-	
Contract authority.....	-8,299,215	-	-	-	-	-	-	
Borrowing authority.....	-26,039,567	-	-	-	-84,912	-	-5,715,000	
Invested capital.....	37,954,018	34,738	-	1,396	-1,439,821	335,186 4/	-	
Other equity:								
Receipt account equity.....	1,355,339	-	-	-	-	-	-	
Unappropriated receipts (-).....	-5,621	-	-	-	-	-	-	
Foreign currency fund equity.....	5,114,850	-	-	-	-	-	-	
Total Government equity.....	74,699,589	138,985	3,178	5,468	-1,826,471	335,186	2,260,043	
Total liabilities and Government equity...	120,554,801 2/	204,669	3,200	5,468	821,667	346,376	2,260,043	

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	(In thousands of dollars)						
	International financial institutions - Continued	Funds appropriated to the President - Continued					
		Agency for International Development					
		Acquisition of property revolving fund (IR)	Alliance for Progress, development loans	Development loan fund	Memo:		
	Memo:		Executive (PE)	Memo:	Executive (PE)	Funds transferred to others (PE)	Development loan fund liquidation account (PE)
	Funds transferred to others			Funds transferred to others (PE)			
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	3,733,729	5,654	884,880	4,832	922,668	6,002	10,963
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	593	*	-	19,674	-	-1
The public.....	-	90	15,967	-	35,157	*	13,332
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	1	1,926	-	674	-	-
Total selected current assets.....	3,733,729	6,338	902,773	4,832	978,174	6,003	24,294
Loans receivable:							
Repayable in dollars.....	-	-	2,895,469	-	6,197,517	-	183,647
Repayable in foreign currencies.....	-	-	-	-	-	-	646,220
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	-	-	-	-	-	-	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	243	-	-	-	-	-
Other.....	2,818,280	197	-	-	-	-	2,638
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	6,552,008	6,778	3,798,241	4,832	7,175,691	6,003	856,800
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	810	271	-	23	-	12,779
The public.....	-	13	1,742	4,832	3,140	6,003	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	-	-	-
Total selected current liabilities....	-	823	2,013	4,832	3,163	6,003	12,779
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	-	823	2,013	4,832	3,163	6,003	12,779
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	1,763,330	7,666	121,447	-	222,359	-	-
Undelivered orders.....	1,970,398	690	779,313	-	752,651	-	1,217
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-2,843	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	2,818,280	440	2,895,469	-	6,197,517	-	183,647
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	41
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	659,115
Total Government equity.....	6,552,008	5,955	3,796,228	-	7,172,528	-	844,020
Total liabilities and Government equity..	6,552,008	6,778	3,798,241	4,832	7,175,691	6,003	856,800

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	(In thousands of dollars)						
	Funds appropriated to the President - Continued						Inter-American Foundation (PE)
	Housing guaranty fund (PE)	Common defense, economic, and triangular trade loans	Foreign currency loans	Loans of predecessor agencies in liquidation	Other loans 6/	Funds transferred from others	
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	49,827	-	-	881	10,344	3,222	42,076
Budget clearing accounts.....	-	1,365	-	63	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	9,400	16,205	2,737	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	-	-	-	-	36,030	*
The public.....	492	32,094	7,058	21,606	7,088	-	1
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	280	-	-	-	-	983	7
Total selected current assets.....	50,598	42,859	23,263	25,286	17,432	40,235	42,085
Loans receivable:							
Repayable in dollars.....	-	54,189	-	871,771	568,388	-	-
Repayable in foreign currencies.....	-	3,451,212	147,872	638,380	56,255	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	-	-	-	-	-	-	159
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-12
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	1,090	-	-	-	-	-	-
Allowances (-).....	-650	-	-	-	-	-	-
Total assets.....	51,039	3,548,260	171,135	1,535,438	642,075	40,235	42,232
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	20	-	-	6,212	4,995	-	11
The public.....	584	-*	-	64	-	650	83
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	604	-*	-	6,276	4,995	650	94
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	76
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	356,067	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	604	-*	-	362,343	4,995	650	169
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	48,600	-	-	-	-	2,231	37,832
Undelivered orders.....	1,395	-	-	881	10,344	37,354	4,160
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	440	-	-	515,705	572,152	-	72
Other equity:							
Receipt account equity.....	-	1,365	-	4,125	-2,047	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	3,546,896	171,135	652,384	56,630	-	-
Total Government equity.....	50,435	3,548,261	171,135	1,173,095	637,079	39,585	42,063
Total liabilities and Government equity...	51,039	3,548,260	171,135	1,535,438	642,075	40,235	42,232

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

(In thousands of dollars)

Account	Funds appropriated to the President-Continued	Agriculture Department						Federal Crop Insurance Corporation (PE) ^{10/}	
		Departmental management	Science and education programs		Agricultural Stabilization and Conservation Service				
		Office of the Secretary	Agricultural Research Service		Funds transferred from others				
	Overseas Private Investment Corporation (PE) ^{2/}	Working capital fund (IR) ^{8/}	Working capital fund (IR) ^{9/}	Funds transferred from others	Expansion of defense production (PE)	Commodity Credit Corporation (PE)			
ASSETS									
Selected current assets:									
Fund balances with Treasury:									
Budget funds.....	152,435	-439	678	13	-	552	66,984	-	
Budget clearing accounts.....	-	-	-	-	-	-	-	-	
Deposit funds.....	-	-	3	-	-	-	-	-	
Foreign currency funds.....	-	-	-	-	-	-	-	-	
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-	-	
Federal security holdings (at par).....	145,115	-	-	-	-	-	-	-	
Accounts receivable:									
Government agencies.....	37	3,332	1,098	-	-	24	-	-	
The public.....	-776	275	*	-	-	-	21,210	-	
Allowances (-).....	-	-	-	-	-	-	-1,203	-	
Advances to:									
Government agencies.....	-	7	-	-	-	-	-	-	
The public.....	63	80	-	-	-	3	71	-	
Total selected current assets.....	296,875	3,255	1,779	13	-	579	87,061	-	
Loans receivable:									
Repayable in dollars.....	19,199	-	-	-	-	-	-	-	
Repayable in foreign currencies.....	-	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	-	-	
Inventories:									
Items for sale.....	-	-	-	-	-	-	-	-	
Work-in-process.....	-	-	-	-	-	-	-	-	
Raw materials and inventories.....	-	-	236	-	-	-	-	-	
Stockpile materials and commodities.....	-	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	-	-	
Real property and equipment:									
Land.....	-	-	-	-	-	-	-	-	
Structures and facilities.....	-	-	-	-	-	-	-	-	
Equipment.....	186	6,936	843	-	-	122	573	-	
Leasehold improvements.....	19	144	-	-	-	-	-	-	
Acquired security, pending disposition.....	-	-	-	-	-	-	-	-	
Allowances (-).....	-95	-4,238	-502	-	-	-68	-345	-	
Other assets:									
Work-in-process, contractors.....	-	-	-	-	-	-	-	-	
Materials and supplies--other.....	-	447	-	-	-	-	-	-	
Other.....	71,559	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	-	-	
Total assets.....	387,743	6,544	2,357	13	-	633	87,289	-	
LIABILITIES									
Selected current liabilities:									
Accounts payable:									
Government agencies.....	15,035	635	270	-	24,401	135	730	-	
The public.....	857	2,641	728	8	-	177	11,979	-	
Advances from:									
Government agencies.....	-	-	-	-	-	-	-	-	
The public.....	15,382	-	-	-	-	-	4,460	-	
Total selected current liabilities.....	31,274	3,276	998	8	24,401	312	17,169	-	
Deposit fund liabilities.....	-	-	3	-	-	-	-	-	
Unfunded liabilities:									
Accrued annual leave.....	-	-	-	-	-	338	830	-	
Other.....	-	-	-	-	-	7	-	-	
Debt issued under borrowing authority:									
Borrowings from Treasury.....	-	-	-	-	98,608	-	-	-	
Agency securities outstanding.....	-	-	-	-	-	-	-	-	
Other.....	4,521	-	-	-	-	-	-	-	
Other liabilities.....	71,559	-	-	-	-	-	-	-	
Total liabilities.....	107,354	3,276	1,001	8	123,009	657	17,998	-	
GOVERNMENT EQUITY									
Unexpended budget authority:									
Unobligated.....	170,116	730	1,317	5	53	217	69,753	-	
Undelivered orders.....	95,485	173	256	-	-	50	139	-	
Unfinanced budget authority (-):									
Unfilled customer orders.....	-	-925	-795	-	-	-	-	-	
Contract authority.....	-	-	-	-	-	-	-	-	
Borrowing authority.....	-	-	-	-	-27,637	-	-	-	
Invested capital.....	14,788	3,289	577	-	-95,425	-291	-	-602	
Other equity:									
Receipt account equity.....	-	-	-	-	-	-	-	-	
Unappropriated receipts (-).....	-	-	-	-	-	-	-	-	
Foreign currency fund equity.....	-	-	-	-	-	-	-	-	
Total Government equity.....	280,389	3,268	1,356	5	-123,009	-24	69,290	-	
Total liabilities and Government equity..	387,743	6,544	2,357	13	-	633	87,289	-	

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973—Continued

Account	(In thousands of dollars)						
	Commodity Credit Corporation 11/		Agriculture Department - Continued				
	Commodity Credit Corporation (PE)	Funds transferred to others (PE)	Rural development				
			Farmers Home Administration				
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	-196,063	4,180	665,078	41,937	192,801	297,052	1,831
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	47,215	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	4,031	36,056	14,568	*	74	1,394	-
The public.....	349,708	*	97,860	2,936	31,785	79,234	8
Allowances (-).....	-5,446	-2	-24,200	-1,576	-	-30	-
Advances to:							
Government agencies.....	-	24	658	-	-	306	-
The public.....	-	966	-	-	-	-	-
Total selected current assets.....	199,444	41,224	753,965	43,296	224,660	377,997	1,839
Loans receivable:							
Repayable in dollars.....	6,030,430	-	1,073,684 13/	37,974	408,755	1,022,523 13/	183
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-4,310	-	-71,343	-22,697	-4,386	-33,893	-2
Inventories:							
Items for sale.....	393,724	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-13,558	-	-	-	-	-	-
Real property and equipment:							
Land.....	48	-	2	-	-	-	-
Structures and facilities.....	24,636	-	-	-	-	-	-
Equipment.....	2,416	238	-	103	-	-	-
Leasehold improvements.....	834	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	4,032	-	69	33,101	-
Allowances (-).....	-26,790	-135	-	-	-	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	122,869	-	4,272	188	370	836	-
Allowances (-).....	-	-	-3,014	-141	-	-259	-
Total assets.....	6,729,742	41,328	1,761,597	58,724	629,468	1,400,265	2,020
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	217,397	140	7,153	1,368	-	6,000	-
The public.....	288,675	966	58,950	-	20,308	163,259	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	254,474	-	36,360	505,746	-
Total selected current liabilities.....	506,072	1,106	320,577	1,368	56,668	675,005	-
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	338	-	-	-	-	-
Other.....	-	7	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	9,724,173	-	676,000	-	378,711	555,718	-
Agency securities outstanding.....	-	-	335,290	-	-	157,198	-
Other.....	-	-	107,621	-	199,250	2,166	-
Other liabilities.....	3,202,214	-	57,909	-	8,458	192,884	-
Total liabilities.....	13,432,459	1,451	1,497,396	1,368	643,086	1,582,971	-
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	4,236,263	2,665	345,767	41,928	37,811	-	1,809
Undelivered orders.....	232,935	37,455	90,570	-	669,492	176,474	30
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-4,775,827	-	-2,950	-	-539,310	-473,521	-
Invested capital.....	-6,396,089	-243	-169,187	15,427	-181,611	114,342	181
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	-6,702,717	39,877	264,200	57,356	-13,618	-182,705	2,020
Total liabilities and Government equity..	6,729,742	41,328	1,761,597	58,724	629,468	1,400,265	2,020

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	(In thousands of dollars)					Commerce Department	
	Agriculture Department - Continued						
	Rural development - Continued		Consumer programs		Forest Service	General Administration	Economic Development Administration
	Farmers Home Administration - Continued		Agricultural Marketing Service				
	State rural rehabilitation funds (TR)	All other	Milk market orders assessment fund (TR)	Funds transferred from others	Working capital fund (IR)	Working capital fund (IR)	Public works grants and loans revolving fund (PE)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	57	285,797	13,472	393	14,629	378	119,586
Budget clearing accounts.....	-	255,781	-	-	-	-	-
Deposit funds.....	-	1	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	713	-	-	-	-
Accounts receivable:							
Government agencies.....	-	3,489	229	1	1,648	2,123	-
The public.....	5	118	-	*	153	1	9,455
Allowances (-).....	-*	-5	-	-2	-	-	-
Advances to:							
Government agencies.....	-	-	-	24	-	-	-
The public.....	-	126	-	-20	-	4	-
Total selected current assets.....	62	545,308	14,413	398	16,430	2,506	129,042
Loans receivable:							
Repayable in dollars.....	.19	1,655	587	-	-	-	471,343
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-2	-25	-	-	-	-	-22,858
Inventories:							
Items for sale.....	-	-	-	-	6,970	-	-
Work-in-process.....	-	-	-	-	246	-	-
Raw materials and inventories.....	-	-	-	-	893	214	-
Stockpile materials and commodities....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	8,549	-	-
Equipment.....	-	3,704	-	116	75,345	1,766	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	543
Allowances (-).....	-	-1,368	-	-67	-35,979	-1,087	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	735	-	-	-	-	-
Other.....	*	-	200	-	-	7	-
Allowances (-).....	-*	-	-	-	-	-	-
Total assets.....	80	550,008	15,200	447	72,453	3,406	578,069
LIABILITIES	=====	=====	=====	=====	=====	=====	=====
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	259,364	-	5	1,143	761	9,252
The public.....	-	7,003	1,767	132	2,899	1,342	1,487
Advances from:							
Government agencies.....	-	-	-	-	107	-	-
The public.....	-	*	-	-	*	-	-
Total selected current liabilities.....	-	266,367	1,767	137	4,150	2,103	10,739
Deposit fund liabilities.....	-	1	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	9,980	-	-	-	237	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	-	276,349	1,767	137	4,150	2,340	10,739
GOVERNMENT EQUITY	=====	=====	=====	=====	=====	=====	=====
Unexpended budget authority:							
Unobligated.....	62	227,242	12,646	212	13,491	1,995	118,303
Undelivered orders.....	-	51,720	-	51	6,182	153	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-24	-	-	-7,394	-1,745	-
Contract authority.....	-	-1,597	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	18	-3,683	787	48	56,024	663	449,027
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	80	273,659	13,433	310	68,304	1,066	567,330
Total liabilities and Government equity..	80	550,008	15,200	447	72,453	3,406	578,069

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS
Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	(In thousands of dollars)						
	Commerce Department - Continued						
	Science and technology				Maritime Administration		
	National Oceanic and Atmospheric Administration	Federal ship financing fund, fishing vessel (PE)	Fisheries loan fund (PE)	Fishermen's guarantee fund (PE)	Revolving fund (IR)	National Bureau of Standards	Federal ship financing fund, revolving fund (PE)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	214	2,703	150	312	17,751	859	16,281
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	49,270	-
Accounts receivable:							
Government agencies.....	-	313	-	3	20,396	-	21
The public.....	1,478	-	-	-	807	1,435	622
Allowances (-).....	-433	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	310	-	-
The public.....	-	-	-	-	215	216	-
Total selected current assets.....	1,259	3,017	150	315	39,478	51,780	16,924
Loans receivable:							
Repayable in dollars.....	-	6,276	-	-	-	18,156	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-329	-	-	-	-11,408	-
Inventories:							
Items for sale.....	-	-	-	109	6,367	-	-
Work-in-process.....	-	-	-	-	422	-	-
Raw materials and inventories.....	-	-	-	-	833	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-113	-	-
Real property and equipment:							
Land.....	-	-	-	-	725	-	-
Structures and facilities.....	-	-	-	270	120,082	-	-
Equipment.....	-	24	-	-	76,112	-	-
Leasehold improvements.....	-	-	-	-	6	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-125	-52,818	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	2,197	-	-
Other.....	-	146	-	50	4	1,017	-
Allowances (-).....	-	-	-	-	-	-747	-
Total assets.....	1,259	9,134	150	618	193,298	58,798	16,924
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	132	1	-	1,941	-	-
The public.....	-	281	109	127	14,612	892	22
Advances from:							
Government agencies.....	-	-	-	-	26,467	-	-
The public.....	-	-	-	-	78	7,162	-
Total selected current liabilities.....	-	413	110	127	43,098	8,054	22
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	275	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	810	302
Total liabilities.....	275	413	110	127	43,098	8,864	325
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	1,355	3,182	-	187	-3,620	43,186	16,598
Undelivered orders.....	-	92	-	1	-	-	1
Unfinanced budget authority (-):							
Unfilled customer orders.....	-96	-671	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	-275	6,117	40	304	153,819	6,748	-
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	984	8,720	40	491	150,199	49,933	16,599
Total liabilities and Government equity..	1,259	9,134	150	618	193,298	58,798	16,924

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	(In thousands of dollars)						
	Commerce Department - Continued		Defense Department				
	Maritime Administration - Continued		Air Force Department				
	War-risk insurance revolving fund (PE)	All other	Defense production guarantees (PE)	Industrial fund (IR) 14/	Stock fund (IR)	Cadet fund (IR)	Surcharge collections, sales of commissary stores (TR)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	26	1,090,482	1,792	263,413	221,421	1,833	22,612
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	1,043	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	5,741	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	1	109	-	110,849	103,212	832	-
The public.....	92	195	-	36,029	8,815	-	442
Allowances (-).....	-	-171	-	-	-	-	-
Advances to:							
Government agencies.....	-	83	-	-	-	-	-
The public.....	-	63	-	-	-	-	-
Total selected current assets.....	5,860	1,091,803	1,792	410,291	333,449	2,665	23,053
Loans receivable:							
Repayable in dollars.....	-	31,498	-	-	-	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	1,620,592	-	-
Work-in-process.....	-	-	-	25,919	-	-	-
Raw materials and inventories.....	-	4,956	-	65,211	-	-	-
Stockpile materials and commodities.....	-	-	-	24,194	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	9,120	-	-	-	-	-
Structures and facilities.....	-	33,572	-	-	-	-	-
Equipment.....	-	1,679,592	15/	-	-	-	-
Leasehold improvements.....	-	239	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-1,625,267	16/	-	-	-	-
Other assets:							
Work-in-process, contractors.....	-	3,616	-	-	-	-	-
Materials and supplies--other.....	-	568	-	-	-	-	-
Other.....	-	1,735	-	570	52,241	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	5,860	1,231,431	1,792	526,184	2,006,281	2,665	23,053
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	15	-	106,426	352,508	960	614
The public.....	1	131,707	-	269,993	203,635	-	628
Advances from:							
Government agencies.....	-	2,429	-	-	-	-	-
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	1	134,151	-	376,419	556,143	960	1,242
Deposit fund liabilities.....	-	1,043	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	2,404	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	10,106	-	-29,611	-144,377	-	-
Total liabilities.....	1	147,705	-	346,808	411,767	960	1,242
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	5,858	390,685	2,023	-	-	1,705	13,041
Undelivered orders.....	*	655,250	-	-	-	-	8,771
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-231	-	-	-	-
Contract authority.....	-	-89,326	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	-	127,118	-	179,376	17/	1,594,514	17/
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	5,859	1,083,726	1,792	179,376	1,594,514	1,705	21,811
Total liabilities and Government equity...	5,860	1,231,431	1,792	526,184	2,006,281	2,665	23,053

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
 Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	(In thousands of dollars)						
	Defense Department - Continued						
	Military - Continued						
	Army Department				Navy Department		
	Defense production guarantees (PE)	Industrial fund (IR) 14/	Stock fund (IR)	Surcharge collections, sales of commissary stores (TR)	Defense production guarantees (PE)	Industrial fund (IR) 14/	Marine Corps Industrial fund (IR) 14/
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	2,191	85,643	243,069	23,815	4,004	295,779	3,874
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	85,523	95,379	-	-	192,547	500
The public.....	-	3,304	86,678	-	-	3,611	3
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	39,616	-	-	-	-
Total selected current assets.....	2,191	174,471	464,743	33,815	4,004	491,938	4,377
Loans receivable:							
Repayable in dollars.....	461	-	-	-	2,055	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	2,358,403	-	-	-	-
Work-in-process.....	-	27,101	-	-	-	221,396	172
Raw materials and inventories.....	-	9,702	-	-	-	32,200	1,010
Stockpile materials and commodities.....	-	18,592	-	-	-	131,518	*
Allowances (-).....	-	-	-5,330 12/	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	-	-	-	-	-	-	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	4,030	59,400	-	-	-	-
Other.....	-	-	-	-	-	29,463	51
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	2,652	233,897	2,877,216	33,815	6,059	906,516	5,610
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	13,637	136,721	-	-	55,085	876
The public.....	-	167,467	120,837	-	-	610,652	1,413
Advances from:							
Government agencies.....	-	21,602	-	-	-	1,828	-
The public.....	-	94	-	-	-	6,892	-
Total selected current liabilities.....	-	202,799	257,557	-	-	674,457	2,289
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-9,727	-118,326	-	-	-39,508	-139
Total liabilities.....	-	193,073	139,231	-	-	634,949	2,150
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	2,191	-	-	33,815	6,059	-	-
Undelivered orders.....	-	-	-	-	-	-	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	461	40,824 12/	2,737,985 12/	-	-	271,567 12/	3,459 12/
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	2,652	40,824	2,737,985	33,815	6,059	271,567	3,459
Total liabilities and Government equity..	2,652	233,897	2,877,216	33,815	6,059	906,516	5,610

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	(In thousands of dollars)						
	Defense Department - Continued						
	Military - Continued						
	Navy Department - Continued		Defense agencies				
Account	Marine Corps - Continued	Laundry service, Naval Academy (PE)	Naval working fund (PE)	Stock fund (IR)	U.S. Naval Academy	Homeowners assistance fund (PE)	Industrial fund (IR)
	Stock fund (IR)	Midshipmen's store (TR)					14/
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	34,560	236	30,158	137,337	602	11,228	63,080
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	8,572	25	-	54,691	225	-	8,119
The public.....	313	93	-	8,812	90	-	727
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	22	-	-
Total selected current assets.....	43,445	355	30,158	200,840	938	11,228	71,926
Loans receivable:							
Repayable in dollars.....	-	-	-	-	-	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	239,537	-	-	1,380,621	912	-	-
Work-in-process.....	-	-	-	-	13	-	543
Raw materials and inventories.....	-	-	-	-	7	-	751
Stockpile materials and commodities.....	-	-	-	-	-	-	163
Allowances (-).....	-	-	-	-9,532 18/	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	66	-	-
Structures and facilities.....	-	-	-	-	633	-	-
Equipment.....	-	-	-	-	355	-	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-537	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	16,270	-	-	152,041	217	4,601	6,979
Allowances (-).....	-	-	-	-	-35	-	-
Total assets.....	299,253	355	30,158	1,723,971	2,568	15,829	80,362
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	5,998	35	1,118	135,871	37	163	2,327
The public.....	8,616	39	-	72,275	444	10	46,331
Advances from:							
Government agencies.....	-	-	-	-	-	-	-3,805
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	14,614	75	1,118	208,147	480	174	44,854
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	41	-	-	-	-	-
Other.....	-	-9	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	2,823	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	7,633	-	-	8,636	-	-	-30
Total liabilities.....	22,247	107	1,118	216,782	480	2,996	44,824
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	-	213	20,260	-	436	12,255	-
Undelivered orders.....	-	35	8,779	-	22	474	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-1,675	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	277,006 12/	-	-	1,507,188 12/	1,630	1,778	35,538 12/
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	277,006	248	29,039	1,507,188	2,008	12,833	35,538
Total liabilities and Government equity..	299,253	355	30,158	1,723,971	2,568	15,829	80,362

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	(In thousands of dollars)							
	Military - Continued	Defense Department - Continued			Health, Education, and Welfare Department			
		Civil		U.S. Soldiers' and Airmen's Home revolving fund (TR)	Food and Drug Administration	Health Services and Mental Health Administration		
		Army Department						
Defense agencies - Continued		Corps of Engineers	Panama Canal	U.S. Soldiers' and Airmen's Home revolving fund (TR)	Revolving fund for certification and other services (PE)	Medical facilities guarantee and loan fund (PE)	Operation of commissaries, narcotic hospitals (PE)	
Stock fund (IR)		Revolving fund (IR)	Panama Canal Company (PE)		Food and Drug Administration	Health Services and Mental Health Administration	Operation of commissaries, narcotic hospitals (PE)	
ASSETS								
Selected current assets:								
Fund balances with Treasury:								
Budget funds.....	173,734	33,111	39,367	44	1,895	88,113	17	
Budget clearing accounts.....	-	-	-	-	-	-	-	
Deposit funds.....	-	-	-	-	-	-	-	
Foreign currency funds.....	-	-	-	-	-	-	-	
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-	
Federal security holdings (at par).....	-	-	-	-	-	-	-	
Accounts receivable:								
Government agencies.....	318,366	41,684	6,713	-	2	-	-	
The public.....	24	1,925	10,797	3	*	-	8	
Allowances (-).....	-	-	-2,297	-	-	-	-	
Advances to:								
Government agencies.....	-	100	-	-	-	-	-	
The public.....	-	261	-	-	8	-	-	
Total selected current assets.....	492,124	77,081	54,580	46	1,905	88,113	25	
Loans receivable:								
Repayable in dollars.....	-	-	-	-	-	18,174	-	
Repayable in foreign currencies.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	-	
Inventories:								
Items for sale.....	2,694,746	-	17,489	100	-	-	5	
Work-in-process.....	-	-	135	-	-	-	-	
Raw materials and inventories.....	-	-	273	-	-	-	-	
Stockpile materials and commodities.....	-	-	-	-	-	-	-	
Allowances (-).....	-1,648 ^{18/}	-	-669	-	-	-	-	
Real property and equipment:								
Land.....	-	3,706	15,711	-	-	-	-	
Structures and facilities.....	-	62,772	709,238	-	-	-	-	
Equipment.....	-	341,794	97,375	-	1,178	-	28	
Leasehold improvements.....	-	-	-	-	-	-	-	
Acquired security, pending disposition.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-199,257	-325,200	-	-480	-	-20	
Other assets:								
Work-in-process, contractors.....	-	-	12,534	-	-	-	-	
Materials and supplies--other.....	-	10,424	-	-	-	-	-	
Other.....	97,694	25,085	17,243	-	-	-	5	
Allowances (-).....	-	-	-	-	-	-	-	
Total assets.....	3,282,917	321,605	598,711	147	2,602	106,287	44	
LIABILITIES								
Selected current liabilities:								
Accounts payable:								
Government agencies.....	55,311	5,520	3,656	6	167	-	-	
The public.....	401,523	51,375	30,629	-	566	6	11	
Advances from:								
Government agencies.....	-	42,567	162	-	-	-	-	
The public.....	-	445	3	-	389	1	3	
Total selected current liabilities.....	456,834	99,907	34,450	6	1,122	7	14	
Deposit fund liabilities.....	-	-	-	-	-	-	-	
Unfunded liabilities:								
Accrued annual leave.....	-	15,681	9,098	-	-	-	-	
Other.....	-	-	27,256	-	-	-	-	
Debt issued under borrowing authority:								
Borrowings from Treasury.....	-	-	-	-	-	-	-	
Agency securities outstanding.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Other liabilities.....	-54,041	2,771	-	-	-	-	-	
Total liabilities.....	402,793	118,359	70,804	6	1,122	7	14	
GOVERNMENT EQUITY								
Unexpended budget authority:								
Unobligated.....	-	1,440	12,782	14	502	88,106	10	
Undelivered orders.....	-	43,235	17,349	26	281	-	1	
Unfinanced budget authority (-):								
Unfilled customer orders.....	-	-67,501	-	-	-	-	-	
Contract authority.....	-	-	-	-	-	-	-	
Borrowing authority.....	-	-	-10,000	-	-	-	-	
Invested capital.....	2,880,123 ^{17/}	226,072	507,776	100	698	18,174	19	
Other equity:								
Receipt account equity.....	-	-	-	-	-	-	-	
Unappropriated receipts (-).....	-	-	-	-	-	-	-	
Foreign currency fund equity.....	-	-	-	-	-	-	-	
Total Government equity.....	2,880,123	203,245	527,907	141	1,480	106,280	30	
Total liabilities and Government equity..	3,282,917	321,605	598,711	147	2,602	106,287	44	

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	(In thousands of dollars)						
	Health, Education, and Welfare Department - Continued						
	Health Services and Mental Health Administration - Continued		National Institutes of Health			Office of Education	
	Narcotic hospitals	Service and supply fund (IR)	Health professions education fund (PE)	Nurse training fund (PE)	Service and supply fund (IR)	Higher education facilities loans fund (PE)	Student loan insurance fund (PE)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	78	718	1,639	4,472	4,819	140,285	24,689
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	48	2,029	-	-	5,595	-	-
The public.....	-	2	8,779	4,218	-	3,819	10,798
Allowances (-).....	-	-	-	-	-	-	-5,449
Advances to:							
Government agencies.....	-	735	136	25	57	-	-
The public.....	-	-*	-	-	6	1,950	-
Total selected current assets.....	126	3,483	10,554	8,715	10,477	146,054	30,038
Loans receivable:							
Repayable in dollars.....	-	-	28,973 13/	12,451 13/	-	473,800 13/	119,940
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-65,967
Inventories:							
Items for sale.....	-	1,045	-	-	1,969	-	-
Work-in-process.....	-	3	-	-	-	-	-
Raw materials and inventories.....	61	116	-	-	-	-	-
Stockpile materials and commodities.....	-	1	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	151	766	-	-	280	-	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	627	-
Allowances (-).....	-138	-305	-	-	-50	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	2	-	-	-	-	-	-
Other.....	-	-	-	-	-	27	22,511
Allowances (-).....	-	-	-	-	-	-	-12,381
Total assets.....	202	5,109	39,527	21,166	12,676	620,508	94,141
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	513	590	228	-	13,117	-
The public.....	27	1,867	380	43	7,110	-	24,101
Advances from:							
Government agencies.....	-	104	-	-	2,814	-	-
The public.....	-	-	-	-	-	-	-
Total selected current liabilities....	27	2,484	969	271	9,924	13,117	24,101
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	302,627
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	11,459	3,110	-	182,903	-
Other.....	-	-	-1,068	-2,656	-	-12,721	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	27	2,484	11,360	725	9,924	183,299	326,728
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	68	46	669	4,201	553	118,962	5,937
Undelivered orders.....	32	953	8,916	4,243	4,675	13,975	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-4,675	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	76	1,626	18,582	11,997	2,199	304,272	-238,524
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	176	2,625	28,167	20,440	2,751	437,209	-232,587
Total liabilities and Government equity..	202	5,109	39,527	21,166	12,676	620,508	94,141

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	HEW Department- Continued	(In thousands of dollars)					
		Housing and Urban Development Department					
		Housing production and mortgage credit					
	Office of the Secretary	Funds transferred from others	Federal Housing Administration				
	Working capital fund (IR) \$/	Appalachian housing fund (PE)	Revolving fund (PE) 2/	Housing for the elderly or handicapped (PE)	College housing loans (PE)	Nonprofit sponsor assistance (PE)	Low-rent public housing program (PE)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	14,185	4,072	228,102	37,178	68,024	7,100	15,426
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	1,335,375	-	-	-	-
Accounts receivable:							
Government agencies.....	2,292	-	49,510	-	6,893	-	-
The public.....	101	-	302,500	2,888	26,828	-	3,508
Allowances (-).....	-	-	-	-518	-1,076	-	-486
Advances to:							
Government agencies.....	42	-	-	2,470	3,011	-	-
The public.....	-	-	359	-	-	-	6,264
Total selected current assets.....	16,620	4,072	1,915,847	42,018	103,679	7,100	24,712
Loans receivable:							
Repayable in dollars.....	-	1,396	1,358,706	522,104 13/	3,244,139 13/	2,628	117,344
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-430,588	-5,221	-4,033	-	-1,269
Inventories:							
Items for sale.....	26	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	130
Structures and facilities.....	-	-	-	-	-	-	483
Equipment.....	3,180	-	-	-	-	-	20
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	1,522,996	2,669	-	-	-
Allowances (-).....	-1,153	-	-587,816	-29	-	-	-300
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	37	-	-	-	-	-	3
Other.....	-	-	181	-	-	-	108
Allowances (-).....	-	-	-	-	-	-	-108
Total assets.....	18,711	5,468	3,779,326	561,540	3,343,785	9,728	141,123
LIABILITIES	=====	=====	=====	=====	=====	=====	=====
Selected current liabilities:							
Accounts payable:							
Government agencies.....	1,876	-	84,571	1,112	46,291	-	1,106
The public.....	4,424	-	256,519	1,346	212	36	2,246
Advances from:							
Government agencies.....	5,642	-	-	-	-	-	-
The public.....	-	-	56,641	-	-	-	-
Total selected current liabilities....	11,942	-	397,731	2,458	46,503	36	3,351
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	1,641,000	-	2,811,000	-	30,000
Agency securities outstanding.....	-	-	411,650	97,323	466,960	-	-
Other.....	-	-	-	-3,433	-1,890	-	-
Other liabilities.....	-	-	7,454	-	-	-	-
Total liabilities.....	11,942	-	2,457,836	96,348	3,322,572	36	33,351
GOVERNMENT EQUITY	=====	=====	=====	=====	=====	=====	=====
Unexpended budget authority:							
Unobligated.....	2,073	2,300	1,518,115	38,870	1,007,137	6,054	941,558
Undelivered orders.....	2,604	1,772	-	690	14,040	1,009	549,802
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-964,000	-	-1,470,000
Invested capital.....	2,091	1,396	-196,626	425,633	-35,964	2,628	86,412
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	6,768	5,468	1,321,490	465,192	21,213	9,691	107,772
Total liabilities and Government equity..	18,711	5,468	3,779,326	561,540	3,343,785	9,728	141,123

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	(In thousands of dollars)						
	Housing and Urban Development Department - Continued						
	Housing production and mortgage credit - Continued				Housing management		
	Government National Mortgage Association				Community disposal operations fund (PE)	Rental housing assistance fund (PE)	Liquidating programs (PE)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	21	107	17	131	2,763	1,470	14,349
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	11,623	46,687	1,057,210	90,035	388	13,044	-
Accounts receivable:							
Government agencies.....	44	4,232	12,576	27,695	8	-472	-
The public.....	433	6,635	-	70,846	-	-	349
Allowances (-).....	-	-109	-	-660	-	-	-290
Advances to:							
Government agencies.....	-	25,372	-	93,155	-	-	-
The public.....	-	-	-	-	-	-	-
Total selected current assets.....	12,120	82,924	1,069,802	281,202	3,198	14,042	14,407
Loans receivable:							
Repayable in dollars.....	-	416,590 13/	-	3,509,363 13/	5,169	-	72,189
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-71	-	-40,888
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	2,385
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	-	-	-	-	-	-	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-2,385
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	699	-	739	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	12,120	500,213	1,069,802	3,791,304	8,257	14,042	45,708
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	18,650	181,930	96,486	-	-	*
The public.....	-	10,684	81,071	142,351	179	89	52
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	-	29,334	263,000	238,837	179	89	53
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	71,080	-	3,293,375	-	-	-
Agency securities outstanding.....	-	492,606	-	794,173	-	-	-
Other.....	-	-184,355	-	-110,565	-	-	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	-	408,665	263,000	4,215,820	179	89	53
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	12,120	53,590	806,802	4,415,492	2,979	13,954	9,657
Undelivered orders.....	-	-	-	382,332	-	-	4,697
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-4,755,459	-	-	-
Invested capital.....	-	37,958	-	-466,881	5,098	-	31,301
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	12,120	91,548	806,802	-424,516	8,078	13,954	45,655
Total liabilities and Government equity..	12,120	500,213	1,069,802	3,791,304	8,257	14,042	45,708

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	(In thousands of dollars)						
	Community planning and management	Housing and Urban Development Department - Continued			Federal Insurance Administration		Departmental management
		Public facility loans (PE)	Rehabilitation loan fund (PE)	Urban renewal program (PE)	National flood insurance fund (PE)	National insurance development fund (PE)	
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	116	9,457	101,947	2,964,939	-	2,408	5,803
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	9,903	-	-	-	-	84,636	-
Accounts receivable:							
Government agencies.....	107	32	-	-	-	299	1,433
The public.....	595	9,063	1,864	12,805	614	463	-
Allowances (-).....	-	-3,079	-709	-	-	-	-
Advances to:							
Government agencies.....	-	4,041	-	-	-	-	-
The public.....	-	-	-	-	-	1,013	-
Total selected current assets.....	10,721	19,515	103,103	2,977,744	614	88,819	7,235
Loans receivable:							
Repayable in dollars.....	-	469,402 13/	200,640	362,620	-	-	-
Repayable in foreign currencies.....	-	-14,082	-20,064	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	216
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	-	-	-	-	-	-	3,839
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	343	-	-	-	-
Allowances (-).....	-	-	-34	-	-	-	-1,425
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	-	34	-	-	-	-
Allowances (-).....	-	-	-34	-	-	-	-
Total assets.....	10,721	474,835	283,988	3,340,364	614	88,819	9,866
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	11,720	260	10,569	990	300	1,393
The public.....	-	3	401	298	27,333	902	2,463
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	-	1,984	-
Total selected current liabilities....	-	11,723	660	10,866	28,322	3,186	3,856
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	350,500	-	800,000	45,905	-	-
Agency securities outstanding.....	-	143,046	-	-	-	-	-
Other.....	-	-7,820	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	-	497,448	660	810,866	74,227	3,186	3,856
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	10,629	175,972	92,457	1,222,191	176,387	335,587	13,647
Undelivered orders.....	92	81,319	9,986	4,950,187	-	46	3,763
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-14,031
Contract authority.....	-	-	-	-3,005,500	-	-	-
Borrowing authority.....	-	-249,500	-	-200,000	-204,095	-250,000	-
Invested capital.....	-	-30,405	180,885	-437,380	-45,905	-	2,631
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	10,721	-22,613	283,328	2,529,498	-73,613	85,633	6,010
Total liabilities and Government equity..	10,721	474,835	283,988	3,340,364	614	88,819	9,866

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	(In thousands of dollars)						
	Interior Department						
	Public land management		Mineral resources		Water and power resources		
	Bureau of Indian Affairs	Territorial Affairs	Geological Survey	Bureau of Mines	Bureau of Reclamation	Funds for emergency expenses, Fort Peck Project, Montana (PE)	Upper Colorado River Basin fund (PE)
	Liquidation of Hoonah housing project (PE)	Revolving fund for loans (PE)	Alaska public works	Funds transferred from others Expansion of defense production (PE)	Helium fund (PE)		
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	93	3,422	-	515	5,968	562	45,372
Budget clearing accounts.....	-	-	-	-	-	814	-
Deposit funds.....	-	-	-	-	176	6	321
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	-	-	-	420	1	7,755
The public.....	-	-	-	-	1,820	25	2,615
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	1	3	70
Total selected current assets.....	93	3,422	-	515	8,385	1,411	56,134
Loans receivable:							
Repayable in dollars.....	131	28,156	529	1,572	-	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-120	-2,315	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	471	-	-
Work-in-process.....	-	-	-	-	1	-	-
Raw materials and inventories.....	-	-	-	-	-	-	680
Stockpile materials and commodities.....	-	-	-	-	513,262	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	1,034	25	-
Structures and facilities.....	-	-	-	-	17,616	18,202	782,999
Equipment.....	-	-	-	-	36,430	364	3,998
Leasehold improvements.....	-	-	-	-	1,025	342	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-28,212	-1,949	-10,634
Other assets:							
Work-in-process, contractors.....	-	-	-	-	2,045	-	90,551
Materials and supplies--other.....	-	-	-	-	-	8	-
Other.....	-	-	-	-	-	63	27,403
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	103	29,262	529	2,087	552,056	18,468	951,130
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	-	-	11,968	40	100	5,132
The public.....	-	-	-	2	51,972	20	2,876
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	1,628	-	315
Total selected current liabilities.....	-	-	-	11,970	53,640	121	8,324
Deposit fund liabilities.....	-	-	-	-	176	6	321
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	38,800	251,650	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	127,930 19/	60	10,229
Total liabilities.....	-	-	-	50,770	433,396	186	18,874
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	93	3,422	-	1,695	39,438	-	35,018
Undelivered orders.....	-	-	-	-	89	156	7,375
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-89	-156	-
Contract authority.....	-	-	-	-	-36,311	-	-
Borrowing authority.....	-	-	-	-13,150	-3,127	-	-
Invested capital.....	10	25,840	529	-37,228	118,659	18,282	889,864
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	103	29,262	529	-48,684	118,659	18,282	932,257
Total liabilities and Government equity...	103	29,262	529	2,087	552,056	18,468	951,130

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	(In thousands of dollars)						Justice Department	
	Interior Department - Continued					Secretarial Offices		
	Bureau of Reclamation-Continued	Alaska Power Administration	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration			
	Lower Colorado River Basin fund (PE)					Working capital fund (IR) 2/		
ASSETS								
Selected current assets:								
Fund balances with Treasury:								
Budget funds.....	41,765	879	149,997	610	5,208	761	133,090	
Budget clearing accounts.....	-	-	1	-	-	-	185	
Deposit funds.....	2	9	775	1	18	-	6,023	
Foreign currency funds.....	-	-	-	-	-	-	-	
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-	
Federal security holdings (at par).....	-	-	-	-	-	-	-	
Accounts receivable:								
Government agencies.....	12	-	31,801	303	594	1,132	2,551	
The public.....	*	166	29,130	2,429	6,319	-	217	
Allowances (-).....	-	-	-	-	-	-	-	
Advances to:								
Government agencies.....	-	-	-	-	-	52	1,497	
The public.....	-	-	299	-	5	4	1,063	
Total selected current assets.....	41,780	1,055	212,002	3,344	12,143	1,949	144,626	
Loans receivable:								
Repayable in dollars.....	-	-	-	-	-	-	-	
Repayable in foreign currencies.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	-	
Inventories:								
Items for sale.....	-	-	-	-	-	180	-	
Work-in-process.....	-	-	-	-	-	-	-	
Raw materials and inventories.....	-	-	14,658	-	995	45	-	
Stockpile materials and commodities.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	-	
Real property and equipment:								
Land.....	-	8	15,922	-	194	-	-	
Structures and facilities.....	-	33,691	1,169,860	-	50,989	-	-	
Equipment.....	378	133	33,378	93	1,829	485	15,941	
Leasehold improvements.....	-	-	57,387	-	4,721	-	-	
Acquired security, pending disposition.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-1,839	-210,944	-53	-7,560	-344	-	
Other assets:								
Work-in-process, contractors.....	144,424	-	165,119	-	-	-	-	
Materials and supplies--other.....	-	1	-	-	-	-	-	
Other.....	4,799	8,465	32,436	-	3,263	-	418,256	
Allowances (-).....	-	-	-275	-	-	-	-	
Total assets.....	191,381	41,515	1,489,545	3,385	66,574	2,315	578,823	
LIABILITIES								
Selected current liabilities:								
Accounts payable:								
Government agencies.....	1	2	31,954	2	70	774	6,051	
The public.....	532	24	30,395	15	817	389	17,569	
Advances from:								
Government agencies.....	-	-	-	-	-	293	-	
The public.....	-	-	-	-	-	-	-	
Total selected current liabilities.....	533	26	62,350	17	887	1,456	23,619	
Deposit fund liabilities.....	2	9	775	1	18	-	6,023	
Unfunded liabilities:								
Accrued annual leave.....	-	-	-	53	210	172	11,457	
Other.....	-	-	-	-	-	-	-	
Debt issued under borrowing authority:								
Borrowings from Treasury.....	-	-	-	-	-	-	-	
Agency securities outstanding.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Other liabilities.....	-	345	28,791	-	-	-	418,256	
Total liabilities.....	535	380	91,916	71	1,115	1,628	459,355	
GOVERNMENT EQUITY								
Unexpended budget authority:								
Unobligated.....	16,185	832	76,545	578	3,992	-	112,470	
Undelivered orders.....	72,517	37	58,313	16	333	493	8,898	
Unfinanced budget authority (-):								
Unfilled customer orders.....	-	-	-	-	-	-	-6,570	
Contract authority.....	-47,449	-	-	-	-	-	-	
Borrowing authority.....	-	-	-	-	-	-	-	
Invested capital.....	149,609	40,265	1,248,752	-12	54,220	194	4,484	
Other equity:								
Receipt account equity.....	-	-	14,020	2,733	12,518	-	185	
Unappropriated receipts (-).....	-16	-	-	-	-5,605	-	-	
Foreign currency fund equity.....	-	-	-	-	-	-	-	
Total Government equity.....	190,846	41,135	1,397,629	3,314	65,459	687	119,468	
Total liabilities and Government equity...	191,381	41,515	1,489,545	3,385	66,574	2,315	578,823	

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	(In thousands of dollars)						
	Justice Department - Continued			Labor Department		State Department	
	Federal Prison System		Drug Enforcement Administration	Manpower Administration	Departmental management	Loans to Finland	Working capital fund (IR)
	Federal Prison Industries, Inc. (IR) 9/	Commissary funds, Federal prisons (TR)	Funds transferred from others	Advances to employment security administration account (IR) 20/	Working capital fund (IR)		
ASSETS			AID				
Selected current assets:			Development loan fund (PE)				
Fund balances with Treasury:							
Budget funds.....	4,638	493	2	347,231	5,797	-	587
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	18	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	6,983	4	-	-	3,220	-	1,132
The public.....	22	2	*	-	7	5	21
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	21	-	*
Total selected current assets.....	11,661	499	3	347,231	9,045	5	1,741
Loans receivable:							
Repayable in dollars.....	-	-	-	-	-	3,213	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	4,684	549	-	-	-	-	675
Work-in-process.....	4,150	-	-	-	-	-	-
Raw materials and inventories.....	13,012	-	-	-	151	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	25,525	92	-	-	-	-	-
Equipment.....	20,455	672	-	-	1,180	-	1,496
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-15,938	-174	-	-	-647	-	-1,178
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	166	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	63,715	1,638	3	347,231	9,730	3,218	2,733
LIABILITIES	=====	=====	=====	=====	=====	=====	=====
Selected current liabilities:							
Accounts payable:							
Government agencies.....	1,295	4	-	-	4,470	-	1,186
The public.....	4,422	281	3	-	2,147	-	582
Advances from:							
Government agencies.....	-	-	-	-	1,174	-	141
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	5,717	286	3	-	7,790	-	1,910
Deposit fund liabilities.....	18	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	797	-	246
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	5,735	286	3	-	8,587	-	2,155
GOVERNMENT EQUITY	=====	=====	=====	=====	=====	=====	=====
Unexpended budget authority:							
Unobligated.....	27,007	-4	-	347,231	708	-	2,905
Undelivered orders.....	16,159	218	-	-	548	-	1,099
Unfinanced budget authority (-):							
Unfilled customer orders.....	-37,240	-	-	-	-	-	-4,173
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	52,054	1,139	-	-	-112	3,213	747
Other equity:							
Receipt account equity.....	-	-	-	-	-	5	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	57,980	1,352	-	347,231	1,143	3,218	578
Total liabilities and Government equity..	63,715	1,638	3	347,231	9,730	3,218	2,733

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	State Department-Continued		Office of the Security	Transportation Department				
	Funds transferred from others			Coast Guard				
	Agency for International Development			Working capital fund (IR)	Supply fund (IR)	Yard fund (IR)	Cadet fund (TR)	
	Alliance for progress loan fund (PE)	Development loan fund (PE)						
ASSETS								
Selected current assets:								
Fund balances with Treasury:								
Budget funds.....	4,832	6,000	-452	3,415	15,943	658	81	
Budget clearing accounts.....	-	-	-	-	-	-	-	
Deposit funds.....	-	-	-	-	-	-	-	
Foreign currency funds.....	-	-	-	-	-	-	-	
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-	
Federal security holdings (at par).....	-	-	-	-	-	-	-	
Accounts receivable:								
Government agencies.....	-	-	1,456	2,284	3,542	94	-	
The public.....	-	-	-	265	7	529	-	
Allowances (-).....	-	-	-	-	-	-	-	
Advances to:								
Government agencies.....	-	-	7	2	-	-	-	
The public.....	-	-	-	-	-	-	-	
Total selected current assets.....	4,832	6,000	1,011	5,966	19,493	1,282	81	
Loans receivable:								
Repayable in dollars.....	-	-	-	-	-	-	-	
Repayable in foreign currencies.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	-	
Inventories:								
Items for sale.....	-	-	-	14,217	-	-	-	
Work-in-process.....	-	-	45	-	-	-	-	
Raw materials and inventories.....	-	-	88	-	3,324	-	-	
Stockpile materials and commodities.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-129	-	-	
Real property and equipment:								
Land.....	-	-	-	-	797	-	-	
Structures and facilities.....	-	-	-	-	14,709	-	-	
Equipment.....	-	-	1,205	-	3,792	-	-	
Leasehold improvements.....	-	-	-	-	-	-	-	
Acquired security, pending disposition.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-700	-	-9,327	-	-	
Other assets:								
Work-in-process, contractors.....	-	-	-	-	-	-	-	
Materials and supplies--other.....	-	-	-	-	324	-	-	
Other.....	-	-	2,367	-	-	-	-	
Allowances (-).....	-	-	-	-	-322	-	-	
Total assets.....	4,832	6,000	4,016	20,184	32,660	1,282	81	
LIABILITIES								
Selected current liabilities:								
Accounts payable:								
Government agencies.....	-	-	-	4,804	939	1	1	
The public.....	4,832	6,000	377	2,924	1,571	88	-	
Advances from:								
Government agencies.....	-	-	421	-	18,116	94	-	
The public.....	-	-	-	-	-	1,099	-	
Total selected current liabilities.....	4,832	6,000	798	7,728	20,625	1,282	1	
Deposit fund liabilities.....	-	-	-	-	-	-	-	
Unfunded liabilities:								
Accrued annual leave.....	-	-	236	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Debt issued under borrowing authority:								
Borrowings from Treasury.....	-	-	-	-	-	-	-	
Agency securities outstanding.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Other liabilities.....	-	-	-	-	-	-	-	
Total liabilities.....	4,832	6,000	1,034	7,728	20,625	1,282	1	
GOVERNMENT EQUITY								
Unexpended budget authority:								
Unobligated.....	-	-	212	222	9,254	-	-	
Undelivered orders.....	-	-	3,969	8,727	7,729	-	-	
Unfinanced budget authority (-):								
Unfilled customer orders.....	-	-	-3,969	-10,710	-18,116	-	-	
Contract authority.....	-	-	-	-	-	-	-	
Borrowing authority.....	-	-	-	-	-	-	-	
Invested capital.....	-	-	2,769	14,217	13,168	-	80	
Other equity:								
Receipt account equity.....	-	-	-	-	-	-	-	
Unappropriated receipts (-).....	-	-	-	-	-	-	-	
Foreign currency fund equity.....	-	-	-	-	-	-	-	
Total Government equity.....	-	-	2,982	12,456	12,035	-	80	
Total liabilities and Government equity..	4,832	6,000	4,016	20,184	32,660	1,282	81	

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
 Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	(In thousands of dollars)					Treasury Department	
	Transportation Department - Continued					Office of the Secretary	
	Federal Aviation Administration	Federal Highway Administration	Federal Railroad Administration	Saint Lawrence Seaway Development Corporation (PE)	Urban Mass Transportation Administration	Federal Farm Mortgage Corporation liquidation fund (PE)	Reconstruction Finance Corporation liquidation fund (PE)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	7,754	41,204	2,407	2,746	659,489	91	260
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	147	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	-	2,029	-	-	-	-
The public.....	4,882	-	1,976	1,355	1,215	-	19
Allowances (-).....	-	-	-7	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	823	-	-
The public.....	-	-	18	-	2,044	-	-
Total selected current assets.....	12,636	41,204	6,568	4,101	663,570	91	280
Loans receivable:							
Repayable in dollars.....	-	93,796	-	-	23,375	-	6,223
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	1,387	-	-
Raw materials and inventories.....	-	-	2,725	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	309	6,556	-	-	31
Structures and facilities.....	-	-	118,902	115,039	-	-	-
Equipment.....	*	-	29,858	4,034	1,979	-	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-*	-	-37,370	-20,943	-	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	142	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	-	3,139	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	12,636	135,000	124,132	108,929	690,312	91	6,533
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	*	-	86	273	2,003	-	-
The public.....	10	-	2,284	577	24,767	29	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	168	-	-	-	-
Total selected current liabilities.....	10	-	2,537	850	26,770	29	-
Deposit fund liabilities.....	-	-	147	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	4	-	-	-	348	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	121,076	-	-	-
Agency securities outstanding.....	-	-	-	-	-	63	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	14	-	2,684	121,926	27,117	91	-
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	12,622	115,217	3,457	9,114	4,094,313	63	280
Undelivered orders.....	*	92,146	427	337	1,435,521	-	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-165,000	-	-	-4,893,033	-	-
Borrowing authority.....	-	-	-	-6,200	-	-	-
Invested capital.....	-	92,637	117,564	-16,248	26,394	-63	6,253
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	12,622	135,000	121,448	-12,997	663,195	-	6,533
Total liabilities and Government equity...	12,636	135,000	124,132	108,929	690,312	91	6,533

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	(In thousands of dollars)						
	Office of the Secretary - Continued	Treasury Department - Continued					Bureau of Engraving and Printing
		Check forgery insurance fund (PE)	Fishermen's protective fund (IR)	Miscellaneous loans and certain other assets	Funds transferred from others		
Working capital fund (IR)							
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	294	1,929	681	-	342	3,733,729	6,021
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	12	-	2,319	913,096	-	-	6,247
The public.....	-	-	-	423,801	1,137	-	1,196
Allowances (-).....	-	-	-	-48,380	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	-	258
The public.....	-	-	-	-	-	-	53
Total selected current assets.....	306	1,929	3,000	1,288,517	1,479	3,733,729	13,775
Loans receivable:							
Repayable in dollars.....	-	-	-	4,533,648	21	2,877	-
Repayable in foreign currencies.....	-	-	-	28,690	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	2,729
Work-in-process.....	7	-	-	-	-	-	4,908
Raw materials and inventories.....	67	-	-	-	-	-	1,984
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	5,042
Equipment.....	367	-	-	-	-	-	30,946
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-206	-	-	-	-	-	-24,547
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	594
Materials and supplies--other.....	-	-	-	-	-	-	1,780
Other.....	-	-	-	-	-	2,818,280	22
Allowances (-).....	-	-	-	-	-	-	-4
Total assets.....	541	1,929	3,000	5,850,856	4,356	6,552,008	37,289
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	66	-	-	-	-	-	642
The public.....	76	-	-	-	5	-	7,335
Advances from:							
Government agencies.....	69	-	-	-	-	-	1,000
The public.....	-	-	-	-	-	-	*
Total selected current liabilities.....	212	-	-	-	5	-	8,977
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	33	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	244	-	-	-	5	-	8,977
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	668	1,929	3,000	-	1,474	1,763,330	4,784
Undelivered orders.....	191	-	-	-	-	1,970,398	2,462
Unfinanced budget authority (-):							
Unfilled customer orders.....	-764	-	-	-	-	-	-2,447
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	203	-	-	4,533,648	2,877	2,818,280	23,513
Other equity:							
Receipt account equity.....	-	-	-	1,288,517	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	28,690	-	-	-
Total Government equity.....	297	1,929	3,000	5,850,856	4,350	6,552,008	28,312
Total liabilities and Government equity..	541	1,929	3,000	5,850,856	4,356	6,552,008	37,289

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	(In thousands of dollars)			Environmental Protection Agency	General Services Administration			
	Treasury Department - Continued				Certification and other services (PE)	Automatic data processing fund (PE)	Buildings management fund (IR)	
	Bureau of Engraving and Printing - Continued	Internal Revenue Service	Office of the Comptroller of the Currency (TR)					
	Memo:	Federal tax lien revolving fund (IR)						
ASSETS								
Selected current assets:								
Fund balances with Treasury:								
Budget funds.....	15	320	1,614	181	33,443	14,936	15,770	
Budget clearing accounts.....	-	-	-	-	-	-	-	
Deposit funds.....	-	-	-	-	-	-	-	
Foreign currency funds.....	-	-	-	-	-	-	-	
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-	
Federal security holdings (at par).....	-	-	34,531	-	-	-	-	
Accounts receivable:								
Government agencies.....	-	-	513	-	7,977	63,132	137	
The public.....	-	-	245	138	58	1,038	*	
Allowances (-).....	-	-	-	-	-	-	-	
Advances to:								
Government agencies.....	-	-	-	-	701	-	-	
The public.....	-	-	589	-	5	231	2	
Total selected current assets.....	15	320	37,492	319	42,184	79,336	15,910	
Loans receivable:								
Repayable in dollars.....	-	-	-	-	-	-	-	
Repayable in foreign currencies.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	-	
Inventories:								
Items for sale.....	-	-	-	-	-	-	-	
Work-in-process.....	-	-	-	-	-	99,431	-	
Raw materials and inventories.....	-	-	-	-	65	6,623	-	
Stockpile materials and commodities.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	-	
Real property and equipment:								
Land.....	-	-	-	-	-	-	-	
Structures and facilities.....	-	180	-	-	-	-	5	
Equipment.....	-	-	1,396	-	40,883	15,830	-	
Leasehold improvements.....	-	-	-	-	-	12,973	-	
Acquired security, pending disposition.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-799	-	-32,803	-21,404	-	
Other assets:								
Work-in-process, contractors.....	113	-	-	-	-	-	-	
Materials and supplies--other.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	-	
Total assets.....	128	500	38,089	319	50,330	192,794	15,910	
LIABILITIES								
Selected current liabilities:								
Accounts payable:								
Government agencies.....	-	-	330	-	1,877	37,025	58	
The public.....	-	-	5,355	207	3,574	51,200	2,836	
Advances from:								
Government agencies.....	-	-	-	-	61	87,286	11,489	
The public.....	-	-	-	-	-	-	-	
Total selected current liabilities.....	-	-	5,685	207	5,513	175,511	14,383	
Deposit fund liabilities.....	-	-	-	-	-	-	-	
Unfunded liabilities:								
Accrued annual leave.....	-	-	-	-	238	7,904	-	
Other.....	-	-	-	-	-	-	-	
Debt issued under borrowing authority:								
Borrowings from Treasury.....	-	-	-	-	-	-	-	
Agency securities outstanding.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Other liabilities.....	-	-	-	-	-	-	-	
Total liabilities.....	-	-	5,685	207	5,751	183,415	14,383	
GOVERNMENT EQUITY								
Unexpended budget authority:								
Unobligated.....	-	320	31,807	95	33,428	-9,173	1,503	
Undelivered orders.....	15	-	-	17	3,705	21,734	23	
Unfinanced budget authority (-):								
Unfilled customer orders.....	-	-	-	-	-461	-108,735	-	
Contract authority.....	-	-	-	-	-	-	-	
Borrowing authority.....	-	-	-	-	-	-	-	
Invested capital.....	113	180	597	-	7,908	105,554	-	
Other equity:								
Receipt account equity.....	-	-	-	-	-	-	-	
Unappropriated receipts (-).....	-	-	-	-	-	-	-	
Foreign currency fund equity.....	-	-	-	-	-	-	-	
Total Government equity.....	128	500	32,404	112	44,580	9,379	1,527	
Total liabilities and Government equity...	128	500	38,089	319	50,330	192,794	15,910	

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

(In thousands of dollars)

Account	General Services Administration - Continued						
	Defense production guarantees (PE)	Federal telecommunications fund (IR)	General supply fund (IR)	Liquidation of Virgin Islands Corporation (PE)	National Archives trust fund (TR)	Reconstruction Finance Corporation liquidation fund (PE)	William Langer Jewel Bearing Plant revolving fund (PE)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	154	10,310	60,849	962	727	132	374
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	2,402	-	-
Accounts receivable:							
Government agencies.....	-	33,567	94,854	-	103	1	194
The public.....	-	181	3,509	40	370	-	388
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	5,291	420	-	-	-	-
The public.....	-	3,565	6,599	-	1	-	7
Total selected current assets.....	154	52,913	166,231	1,001	3,603	133	963
Loans receivable:							
Repayable in dollars.....	-	-	-	5,280	-	5	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	202,120	-	350	-	486
Work-in-process.....	-	-	-	-	-	-	242
Raw materials and inventories.....	-	-	-	-	-	-	191
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	18
Structures and facilities.....	-	-	-	-	-	-	453
Equipment.....	-	2,964	225,970	-	727	98	616
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-1,737	-95,065	-	-235	-	-416
Other assets:							
Work-in-process, contractors.....	-	-	*	-	-	-	-
Materials and supplies--other.....	-	222	887	-	51	-	-
Other.....	-	-	-	-	-	*	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	154	54,363	500,144	6,281	4,497	237	2,554
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	1,495	62,100	-	18	-	*
The public.....	-	33,386	37,757	-	274	-	37
Advances from:							
Government agencies.....	-	5,592	3,307	-	1,018	-	-
The public.....	-	-	8	-	12	-	-
Total selected current liabilities.....	-	40,473	103,172	-	1,322	-	37
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	533	235	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	17	-
Total liabilities.....	-	41,006	103,407	-	1,322	17	37
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	154	12,294	-63,059	1,001	2,097	133	2,644
Undelivered orders.....	-	366	317,897	-	220	-	27
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-219	-191,738	-	-37	-	-1,745
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	-	917	333,678	5,280	894	86	1,991
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	154	13,357	396,737	6,281	3,175	219	2,517
Total liabilities and Government equity..	154	54,363	500,144	6,281	4,497	237	2,554

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	(In thousands of dollars)						Veterans Administration
	Working capital fund (IR)	General Services Administration - Continued			Funds transferred from others		
		All other 23/	Expansion of defense production (PE)	Treasury Department	Federal Home Loan Bank Board	Canteen service revolving fund (PE)	Direct loans to veterans and reserves (PE)
				Bureau of Engraving and Printing (IR)	Revolving fund (PE)		
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	325	619,192	217,821	15	27	7,890	954,191
Budget clearing accounts.....	-	2,844	-	-	-	-	-
Deposit funds.....	-	25,941	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	1,655	116,093	4,427	-	-	186	2
The public.....	3	20,230	25,495	-	-	2,380	2,555
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	17,153	20	-	-	-	57,421
The public.....	-	16,846	6	-	*	-	1
Total selected current assets.....	1,983	818,300	247,770	15	27	10,456	1,014,170
Loans receivable:							
Repayable in dollars.....	-	95,423	-	-	-	-	790,850 13/
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	9,827	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	454	7	-	-	-	-	-
Stockpile materials and commodities.....	-	4,652,571	507,261	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	362,727	-	-	5,548	-	-
Structures and facilities.....	-	2,301,246	52	-	-	-	-
Equipment.....	2,944	99,367	9	-	-	10,726	-
Leasehold improvements.....	-	11	47	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	1,743
Allowances (-).....	-1,894	-6,894	-50	-	-	-4,792	-104
Other assets:							
Work-in-process, contractors.....	-	573,493	-	113	7,209	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	98,213	60,137	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	3,487	8,994,464	815,225	128	12,783	26,217	1,806,658
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	150	193,241 24/	498,910	-	-	321	5,682
The public.....	1,078	44,369	175	-	*	5,214	21,360
Advances from:							
Government agencies.....	587	-	97,568	-	-	-	-
The public.....	-	441	201	-	-	-	678
Total selected current liabilities....	1,816	238,050	596,854	-	*	5,535	27,719
Deposit fund liabilities.....	-	25,941	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	11,907	-	-	-	1,304	-
Other.....	-	-	-	-	-	267	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	1,877,500	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	456,786
Other.....	-	-	-	-	-	-	-36,965
Other liabilities.....	-	16,618	-	-	-	-	-
Total liabilities.....	1,816	292,516	2,474,354	-	*	7,106	447,540
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	223	354,835	-304,959	-	2,850	1,755	977,935
Undelivered orders.....	38	196,629	-	15	594	3,166	8,515
Unfinanced budget authority (-):							
Unfilled customer orders.....	-94	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-44,125	-	-3,417	-	-
Invested capital.....	1,504	8,147,640	-1,310,045	113	12,757	14,190	372,667
Other equity:							
Receipt account equity.....	-	2,844	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	1,671	8,701,948	-1,659,129	128	12,783	19,111	1,359,118
Total liabilities and Government equity..	3,487	8,994,464	815,225	128	12,783	26,217	1,806,658

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	(In thousands of dollars)						
	Veterans Administration - Continued						
	Loan guaranty revolving fund (PE)	Rental, maintenance, and repair of quarters (PE)	Servicemen's group life insurance fund (PE)	Service- disabled veterans insurance fund (PE)	Soldiers' and sailors' civil relief (PE)	Supply fund (IR)	Veterans' reopened insurance fund (PE)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	477,778	23	-	10,062	15	16,230	450
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	269,052
Accounts receivable:							
Government agencies.....	2	-	-	-	-	6,910	-
The public.....	9,017	5	128	81	-	567	94
Allowances (-).....	-6,733	-	-	-	-	-	-
Advances to:							
Government agencies.....	6,443	-	-	-	-	393	-
The public.....	56	-	-	-	-	1,279	-
Total selected current assets.....	486,563	28	128	10,144	15	25,378	269,596
Loans receivable:							
Repayable in dollars.....	1,032,262	13	-	14,884	6	-	16,016
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	59,274	-
Work-in-process.....	-	-	-	-	-	72	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	-	-	-	-	-	1,367	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	178,091	-	-	-	-	-	-
Allowances (-).....	-7,026	-	-	-	-	-663	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	65,091	-	-	205	-	-	70
Allowances (-).....	-44,952	-	-	-	-	-	-
Total assets.....	1,710,030	28	128	25,233	20	85,427	285,682
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	10	128	-	-	2,972	358
The public.....	32,590	-	-	1,918	4	17,519	798
Advances from:							
Government agencies.....	-	-	-	-	-	24,114	-
The public.....	2,771	-	-	873	-	-	2,424
Total selected current liabilities.....	35,361	10	128	2,791	4	44,605	3,580
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	764	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	505,718	-	-	-	-	-	-
Agency securities outstanding.....	805,247	-	-	-	-	-	-
Other.....	-176,874	-	-	-	-	-	-
Other liabilities.....	-	-	-	94,792	-	-	266,431
Total liabilities.....	1,169,452	10	128	97,583	4	45,369	270,011
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	451,202	18	-	7,352	11	11,832	266,016
Undelivered orders.....	-	-	-	-	-	45,017	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-15,078	-
Contract authority.....	-	-	-	-	-	-60,999	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	89,375	-	-	-79,702	6	59,285	-250,344
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	540,577	18	-	-72,350	16	40,058	15,671
Total liabilities and Government equity..	1,710,030	28	128	25,233	20	85,427	285,682

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	Veterans Administration - Continued		Other independent agencies					District of Columbia
			Civil Service Commission					
	Veterans' special life insurance fund (PE)	Vocational rehabilitation revolving fund (PE)	Employees' health benefits fund (TR)	Employees' life insurance fund (TR)	Revolving fund (IR)	Retired employees' health benefits fund (TR)		
ASSETS								
Selected current assets:								
Fund balances with Treasury:								
Budget funds.....	1,222	87	8,089	4,427	3,082	2,072	170,940	
Budget clearing accounts.....	-	-	-	-	-	-	-	
Deposit funds.....	-	-	2,332	-	-	-	-	
Foreign currency funds.....	-	-	-	-	-	-	-	
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-	
Federal security holdings (at par).....	367,258	-	211,788	1,307,612	-	31,081	-	
Accounts receivable:								
Government agencies.....	-	-	94,889	29,553	6,201	635	31,034	
The public.....	351	-	-	212,985	1	3	-	
Allowances (-).....	-	-	-	-	-	-	-	
Advances to:								
Government agencies.....	-	-	490	68	5	*	-	
The public.....	-	-	-	-	187	578	-	
Total selected current assets.....	368,830	87	317,587	1,554,644	9,476	34,368	201,974	
Loans receivable:								
Repayable in dollars.....	36,070	325	-	-	-	-	721,506	
Repayable in foreign currencies.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	-	
Inventories:								
Items for sale.....	-	-	-	-	-	-	-	
Work-in-process.....	-	-	-	-	2,727	-	-	
Raw materials and inventories.....	-	-	-	-	-	-	-	
Stockpile materials and commodities.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	-	
Real property and equipment:								
Land.....	-	-	-	-	-	-	-	
Structures and facilities.....	-	-	-	-	-	-	-	
Equipment.....	-	-	2	-	935	-	-	
Leasehold improvements.....	-	-	-	-	-	-	-	
Acquired security, pending disposition.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	*-	-	-485	-	-	
Other assets:								
Work-in-process, contractors.....	-	-	-	-	-	-	-	
Materials and supplies--other.....	-	-	-	-	-	-	-	
Other.....	24	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	-	
Total assets.....	404,924	412	317,589	1,554,644	12,653	34,368	923,480	
LIABILITIES								
Selected current liabilities:								
Accounts payable:								
Government agencies.....	-	-	-	-	-	-	-	
The public.....	1,181	40	130,183	8,939	1,765	8	889	
Advances from:								
Government agencies.....	-	-	-	-	-	-	-	
The public.....	10,137	-	-	-	1,503	-	-	
Total selected current liabilities.....	11,318	40	130,183	8,939	6,536	897	-	
Deposit fund liabilities.....	-	-	-	-	-	-	-	
Unfunded liabilities:								
Accrued annual leave.....	-	-	-	-	-	-	-	
Other.....	-	-	-	48,793	-	-	-	
Debt issued under borrowing authority:								
Borrowings from Treasury.....	-	-	-	-	-	-	-	
Agency securities outstanding.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Other liabilities.....	394,279	-	-	1,545,705	-	1,004	-	
Total liabilities.....	405,597	40	130,183	1,603,437	6,536	1,901	-	
GOVERNMENT EQUITY								
Unexpended budget authority:								
Unobligated.....	357,512	47	187,406	-	5,133	32,467	170,940	
Undelivered orders.....	-	-	-	-	535	-	-	
Unfinanced budget authority (-):								
Unfilled customer orders.....	-	-	-	-	-	-	-	
Contract authority.....	-	-	-	-	-	-	-	
Borrowing authority.....	-358,186	325	-	-48,793	450	-	721,506	
Invested capital.....	-358,186	325	-	-48,793	450	-	721,506	
Other equity:								
Receipt account equity.....	-	-	-	-	-	-	31,034	
Unappropriated receipts (-).....	-	-	-	-	-	-	-	
Foreign currency fund equity.....	-	-	-	-	-	-	-	
Total Government equity.....	-673	372	187,406	-48,793	6,117	32,467	923,480	
Total liabilities and Government equity..	404,924	412	317,589	1,554,644	12,653	34,368	923,480	

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	(In thousands of dollars)								
	Emergency Loan Guarantee Board (PE)	Other independent agencies - Continued			Federal Deposit Insurance Corporation (TR)	Federal Savings and Loan Insurance Corporation (PE)	Home Owners' Loan Corporation liquidation fund (PE)		
		Farm Credit Administration							
ASSETS									
Selected current assets:									
Fund balances with Treasury:									
Budget funds.....	208	148,091	1,808	111,708	8,645	250	263		
Budget clearing accounts.....	-	-	-	-	-	-	-		
Deposit funds.....	-	-	36	-	-	-	-		
Foreign currency funds.....	-	-	-	-	-	-	-		
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-		
Federal security holdings (at par).....	6,310	-	-	-	5,569,459	3,251,129	-		
Accounts receivable:									
Government agencies.....	-262	-	32	-	70,057	36,102	-		
The public.....	1,068	-	53	-	89,452	9,020	-		
Allowances (-).....	-	-	-	-	-	-	-		
Advances to:									
Government agencies.....	-	-	-	-	-	-	-		
The public.....	-	-	29	-	-	28	-		
Total selected current assets.....	7,323	148,091	1,958	111,708	5,737,613	3,296,529	263		
Loans receivable:									
Repayable in dollars.....	-	-	-	-	-	105,808	-		
Repayable in foreign currencies.....	-	-	-	-	-	-	-		
Allowances (-).....	-	-	-	-	-	-10,971	-		
Inventories:									
Items for sale.....	-	-	-	-	-	-	-		
Work-in-process.....	-	-	-	-	-	-	-		
Raw materials and inventories.....	-	-	-	-	-	-	-		
Stockpile materials and commodities.....	-	-	-	-	-	-	-		
Allowances (-).....	-	-	-	-	-	-	-		
Real property and equipment:									
Land.....	-	-	-	-	-	-	-		
Structures and facilities.....	-	-	-	-	6,959	-	-		
Equipment.....	-	-	464	-	-	59	-		
Leasehold improvements.....	-	-	-	-	-	1	-		
Acquired security, pending disposition.....	-	-	-	-	-	93,326	-		
Allowances (-).....	-	-	-464	-	-	-4,474	-		
Other assets:									
Work-in-process, contractors.....	-	-	-	-	-	-	-		
Materials and supplies--other.....	-	-	-	-	-	-	-		
Other.....	-	-	-	-	178,761	-	-		
Allowances (-).....	-	-	-	-	-	-	-		
Total assets.....	7,323	148,091	1,958	111,708	5,923,333	3,480,278	263		
LIABILITIES									
Selected current liabilities:									
Accounts payable:									
Government agencies.....	41	-	29	-	304,067	1,765	-		
The public.....	-	-	185	-	2,869	24,465	62		
Advances from:									
Government agencies.....	-	-	-	-	-	-	-		
The public.....	-	-	1,453	-	1,061	543	-		
Total selected current liabilities....	41	-	1,666	-	307,997	26,773	62		
Deposit fund liabilities.....	-	-	36	-	-	-	-		
Unfunded liabilities:									
Accrued annual leave.....	-	-	316	-	-	-	-		
Other.....	-	-	-	-	-	-	-		
Debt issued under borrowing authority:									
Borrowings from Treasury.....	-	-	-	-	-	-	-		
Agency securities outstanding.....	-	-	-	-	-	-	201		
Other.....	-	-	-	-	-	-	-		
Other liabilities.....	-	-	-	-	-	-	-		
Total liabilities.....	41	-	2,017	-	307,997	26,773	263		
GOVERNMENT EQUITY									
Unexpended budget authority:									
Unobligated.....	7,282	148,091	148	111,708	8,429,616	4,019,756	201		
Undelivered orders.....	-	-	109	-	-	*	-		
Unfinanced budget authority (-):									
Unfilled customer orders.....	-	-	-	-	-	-	-		
Contract authority.....	-	-	-	-	-	-	-		
Borrowing authority.....	-	-	-	-	-3,000,000	-750,000	-		
Invested capital.....	-	-	-316	-	185,720	183,749	-201		
Other equity:									
Receipt account equity.....	-	-	-	-	-	-	-		
Unappropriated receipts (-).....	-	-	-	-	-	-	-		
Foreign currency fund equity.....	-	-	-	-	-	-	-		
Total Government equity.....	7,282	148,091	-59	111,708	5,615,336	3,453,505	-		
Total liabilities and Government equity..	7,323	148,091	1,958	111,708	5,923,333	3,480,278	263		

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	(In thousands of dollars)						
	Other independent agencies - Continued						
	Federal Home Loan Bank Board - Continued		Interstate Commerce Commission	National Credit Union Administration		Pennsylvania Avenue Development Corporation	Small Business Administration
	Revolving fund	Memo:		Operating fund (PE)	Share insurance fund (PE)		Business loan and investment fund (PE)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	319	27	-	348	3,626	538	621,654
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	412	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	23,989	-	-
Accounts receivable:							
Government agencies.....	1,783	-	-	1,166	323	-	2,837
The public.....	4,201	-	-	2,061	323	-	73,794
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	27	-	-	-	-	-	4,838
The public.....	325	*	-	70	-	-	5,070
Total selected current assets.....	6,655	27	-	4,057	28,260	538	708,193
Loans receivable:							
Repayable in dollars.....	-	-	114,481	-	-	-	1,464,181 13/
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-12,650	-	-	-	-376,700
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	36	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	10,207	5,548	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	950	-	-	388	-	3	-
Leasehold improvements.....	85	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	10,468
Allowances (-).....	-	-	-	-86	-	-	-3,520
Other assets:							
Work-in-process, contractors.....	-	7,209	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	44,305
Allowances (-).....	-	-	-	-	-	-	-2,086
Total assets.....	17,933	12,783	101,831	4,358	28,260	542	1,844,842
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	3,213	-	-	667	2,231	-	57,901
The public.....	2,521	*	-	878	-	17	518
Advances from:							
Government agencies.....	-	-	-	66	-	-	-
The public.....	-	-	-	-	-	-	5,522
Total selected current liabilities.....	5,734	*	-	1,611	2,231	17	63,942
Deposit fund liabilities.....	-	-	-	412	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	8,870	-	-	-	-	-	354,582
Other.....	-	-	-	-	-	-	-66,469
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	14,604	*	-	2,023	2,231	17	352,054
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	12,013	2,850	-	2,737	126,029	402	378,110
Undelivered orders.....	283	594	-	-	-	119	266,142
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-11,375	-3,417	-	-	-100,000	-	-
Invested capital.....	2,409	12,757	101,831	-401	-	3	848,536
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	3,329	12,783	101,831	2,336	26,029	525	1,492,788
Total liabilities and Government equity..	17,933	12,783	101,831	4,358	28,260	542	1,844,842

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	(In thousands of dollars)				Total	Off-budget Federal Agencies 25/		
	Other independent agencies - Continued		United States Information Agency	Informational media guaranty fund (PE)		Agriculture Department		
	Small Business Administration - Continued	Tennessee Valley Authority (PE)				Rural electrification and telephone revolving fund (PE)	Rural Telephone Bank (PE)	
ASSETS								
Selected current assets:								
Fund balances with Treasury:								
Budget funds.....	455,176	7,505	88,891	347	850,439	216,109	9,781	
Budget clearing accounts.....	-	-	-	-	-	-	-	
Deposit funds.....	-	-	-	-	12,045	-	-	
Foreign currency funds.....	-	-	-	-	-	-	-	
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-	
Federal security holdings (at par).....	-	6,030	-	-	1,135,581	-	10,904	
Accounts receivable:								
Government agencies.....	3,660	-1	11,019	-	207,783	-	101	
The public.....	57,252	66	87,080	-	313,062	99,381	488	
Allowances (-).....	-	-	-330	-	-5,612	-	-	
Advances to:								
Government agencies.....	690	-	-	-	10,203	-	-	
The public.....	2	-	-	-	24,024	-	-	
Total selected current assets.....	516,780	13,599	186,660	347	2,547,526	315,490	21,274	
Loans receivable:								
Repayable in dollars.....	1,498,807 13/	-	-	-	14,137,063	6,867,550	80,726	
Repayable in foreign currencies.....	-	-	-	-	-	-	-	
Allowances (-).....	-76,065	-	-	-	-10,304	-10,265	-39	
Inventories:								
Items for sale.....	-	-	2,926	-	-	-	-	
Work-in-process.....	-	-	395	-	-	-	-	
Raw materials and inventories.....	-	-	124,487	-	-	-	-	
Stockpile materials and commodities.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-476	-	-	-	-	
Real property and equipment:								
Land.....	-	-	297,502	-	177,491	-	-	
Structures and facilities.....	-	-	4,505,493	-	1,000,884	-	-	
Equipment.....	-	-	1,314,882	-	1,003,940	-	-	
Leasehold improvements.....	-	-	105,690	-	28,283	-	-	
Acquired security, pending disposition.....	615	471	-	-	8,990	-	-	
Allowances (-).....	-185	-	-1,340,054	-	-894,792	-	-	
Other assets:								
Work-in-process, contractors.....	-	-	-	-	802,880	-	-	
Materials and supplies--other.....	-	-	-	-	15,646	-	-	
Other.....	4,126	-	17,354	-	90,002	90,000	2	
Allowances (-).....	-1,082	-	-	-	-	-	-	
Total assets.....	1,942,996	14,070	5,214,858	347	18,907,212	7,262,776	101,964	
LIABILITIES								
Selected current liabilities:								
Accounts payable:								
Government agencies.....	46,341	477	3,265	-	635,235	-	589	
The public.....	150	83	144,293	-	1,439,803	-	*	
Advances from:								
Government agencies.....	-	-	1	-	-	-	-	
The public.....	4,815	1,087	30	-	149,728	-	-	
Total selected current liabilities....	51,306	1,646	147,590	-	2,224,766	-	589	
Deposit fund liabilities.....	-	-	-	-	12,045	-	-	
Unfunded liabilities:								
Accrued annual leave.....	-	-	-	-	301,171	-	-	
Other.....	-	-	-	-	304,417	-	-	
Debt issued under borrowing authority:								
Borrowings from Treasury.....	-	-	100,000	22,114	8,834,676	6,762,742	-	
Agency securities outstanding.....	89,317	-	2,435,300	-	2,895,529	-	-	
Other.....	-11,021	-	-	-	-	-	-	
Other liabilities.....	-	-	62	6,570	10,742	-	10,742	
Total liabilities.....	129,602	1,646	2,682,951	28,684	14,583,346	6,762,742	11,331	
GOVERNMENT EQUITY								
Unexpended budget authority:								
Unobligated.....	457,055	11,953	1,885,986	6,221	11,219,620	674,487	1,934,703	
Undelivered orders.....	8,419	-	618,084	-	9,459,028	1,157,578	238,268	
Unfinanced budget authority (-):								
Unfilled customer orders.....	-	-	-	-	-	-	-	
Contract authority.....	-	-	-	-	-	-	-	
Borrowing authority.....	-	-	-2,465,000	-5,874	-20,372,925	-1,516,574	-2,152,194	
Invested capital.....	1,347,919	471	2,492,837	-28,684	4,018,144	184,543	69,856	
Other equity:								
Receipt account equity.....	-	-	-	-	-	-	-	
Unappropriated receipts (-).....	-	-	-	-	-	-	-	
Foreign currency fund equity.....	-	-	-	-	-	-	-	
Total Government equity.....	1,813,393	12,424	2,531,907	-28,337	4,323,866	500,034	90,633	
Total liabilities and Government equity...	1,942,996	14,070	5,214,858	347	18,907,212	7,262,776	101,964	

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, December 31, 1973 -Continued

Account	(In thousands of dollars)		
	Off-budget Federal agencies 25/ - Continued		
	Treasury Department Environmental Financing Authority fund (PE)	Export-Import Bank of the United States (PE)	Postal Service (PE) 26/
ASSETS			
Selected current assets:			
Fund balances with Treasury:			
Budget funds.....	100,000	9,570	514,980
Budget clearing accounts.....	-	-	-
Deposit funds.....	-	-	12,045
Foreign currency funds.....	-	-	-
Allowances, foreign currency funds (-).....	-	-	-
Federal security holdings (at par).....	-	-	1,124,677
Accounts receivable:			
Government agencies.....	-	-	207,682
The public.....	-	146,416	66,776
Allowances (-).....	-	-	-5,612
Advances to:			
Government agencies.....	-	-	10,203
The public.....	-	4,734	19,290
Total selected current assets.....	100,000	160,720	1,950,042
Loans receivable:			
Repayable in dollars.....	-	7,188,787	-
Repayable in foreign currencies.....	-	-	-
Allowances (-).....	-	-	-
Inventories:			
Items for sale.....	-	-	-
Work-in-process.....	-	-	-
Raw materials and inventories.....	-	-	-
Stockpile materials and commodities.....	-	-	-
Allowances (-).....	-	-	-
Real property and equipment:			
Land.....	-	-	177,491
Structures and facilities.....	-	-	1,000,884
Equipment.....	-	170	1,003,770
Leasehold improvements.....	-	18	28,265
Acquired security, pending disposition.....	-	-	8,590
Allowances (-).....	-	-	-894,792
Other assets:			
Work-in-process, contractors.....	-	-	802,880
Materials and supplies--other.....	-	-	15,646
Other.....	-	-	-
Allowances (-).....	-	-	-
Total assets.....	100,000	7,349,695	4,092,778
LIABILITIES			
Selected current liabilities:			
Accounts payable:			
Government agencies.....	-	318	634,328
The public.....	-	73,256	1,366,547
Advances from:			
Government agencies.....	-	-	-
The public.....	-	-	149,728
Total selected current liabilities.....	-	73,574	2,150,603
Deposit fund liabilities.....	-	-	12,045
Unfunded liabilities:			
Accrued annual leave.....	-	-	301,171
Other.....	-	-	304,417
Debt issued under borrowing authority:			
Borrowings from Treasury.....	-	2,071,933	-
Agency securities outstanding.....	-	2,645,529	250,000
Other.....	-	-	-
Other liabilities.....	-	-	-
Total liabilities.....	-	4,791,036	3,018,237
GOVERNMENT EQUITY			
Unexpended budget authority:			
Unobligated.....	100,000	-	8,510,430
Undelivered orders.....	-	7,036,219	1,026,963
Unfinanced budget authority (-):			
Unfilled customer orders.....	-	-	-
Contract authority.....	-	-	-
Borrowing authority.....	-	-6,954,157	-9,750,000
Invested capital.....	-	2,476,597	1,287,148
Other equity:			
Receipt account equity.....	-	-	-
Unappropriated receipts (-).....	-	-	-
Foreign currency fund equity.....	-	-	-
Total Government equity.....	100,000	2,558,659	1,074,541
Total liabilities and Government equity..	100,000	7,349,695	4,092,778

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Footnotes to Table GA-I-1

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

(PE) Public enterprise revolving funds.
(IR) Intragovernmental revolving funds.
(TR) Trust revolving funds.

- 1/ Statements in this table are from Government corporations and business-type activities. Transfer accounts representing funds transferred to others are shown in memo (nonadd) columns under the same headings with the "parent" accounts that receive the appropriations. These same transfer accounts are also shown as funds transferred from others under the same headings with the spending agencies that administer these funds.
- 2/ Includes foreign currency assets, representing loans and other receivables recoverable in foreign currencies in United States depositaries, aggregating \$5,115 million in dollar equivalent. These currencies, acquired without dollar payments, were generated under various Government programs, principally the Agricultural Trade Development and Assistance Act of 1954, as amended, and the Mutual Security Acts, as amended. Dollar equivalents are computed for reporting purposes to provide a common denominator for the currencies of the many countries involved. Foreign currencies on hand and on deposit and loans under Section 104(e) of the Agricultural Trade Development and Assistance Act of 1954, as amended, are stated at the rates as of December 31, 1973, at which the United States could purchase currencies on the market for regular operating purposes. Other loans are stated at the rates at which they are to be repaid or at rates in effect when the loans were extended. Currencies that are dollar denominated or guaranteed as to rate of exchange are stated at rates specified in the agreements.
- 3/ Includes collections of principal turned over to the Government National Mortgage Association participation sales fund and held for redemption of participation certificates.
- 4/ Consists of invested capital and unexpended budget authority. Figures for each of these amounts were not shown separately on the report submitted by the fund.
- 5/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704 (e)).
- 6/ Consists of contingency fund, Inter-American Social and Economic program, and supporting assistance loans.
- 7/ Includes the insurance and guaranty reserve fund.
- 8/ Figures in this column are as of June 30, 1973, the latest available. Certain figures shown in this column have been revised.
- 9/ Figures in this column are as of June 30, 1973, the latest available.
- 10/ Includes administrative and operating expenses funds.
- 11/ The Corporation's figures include a special fund, and the column showing funds transferred to others includes amounts transferred to other bureaus in the Department of Agriculture and the Agency for

- International Development.
- 12/ All activities of this fund have been transferred from Funds Appropriated to the President, Office of Economic Opportunity.
- 13/ Participation certificates, shown in the liability section of this statement as agency securities outstanding, have been issued against certain of these loans under trust agreements with the Government National Mortgage Association participation sales fund.
- 14/ Excludes property such as land, structures, and equipment as follows: Air Force, \$6,101 million; Army, \$2,671 million; Marine Corps, \$27 million; Navy, \$5,352 million; and defense agencies, \$7 million.
- 15/ Includes assets in use, and vessels and other assets held primarily for mobilization, and vessels held for scrapping.
- 16/ Represents depreciation on assets in use and on mobilization assets, and allowances for losses on vessels held for scrapping.
- 17/ Consists of unexpended budget authority, unfinanced budget authority, and invested capital. Figures for each of these amounts were not shown separately on the report submitted by the fund.
- 18/ Represents reserve for equity of others.
- 19/ Consists of interest-bearing investment of \$34 million, and interest of \$94 million due on the net investment and on borrowings from the Department of the Treasury under public debt borrowing authority.
- 20/ Represents the revolving fund for advances to employment security administration account, unemployment trust fund.
- 21/ Consists of lend-lease and surplus property balances amounting to \$1,543 million, receivables from Greece, Turkey, and the United Kingdom amounting to \$13 million, \$114 million, and \$2,699 million, respectively; and the Japan-Ryukyu Islands settlement of \$165 million.
- 22/ Represents investment in the Asian Development Bank, Inter-American Development Bank, International Bank for Reconstruction and Development, International Development Association, and the International Finance Corporation amounting to \$78 million, \$1,162 million, \$648 million, \$895 million, and \$35 million, respectively.
- 23/ Includes strategic and critical materials.
- 24/ Includes an accountable advance to the Administration of \$182 million for transfer of silver to strategic and critical materials inventories. The value of this silver is included in inventory and other assets.
- 25/ The following agencies shown under this heading have been reclassified as off-budget agencies: most outlays of the rural electrification and telephone revolving fund and the Rural Telephone Bank since May 12, 1973, pursuant to an act approved May 11, 1973 (87 Stat. 65-71); the Export-Import Bank since August 17, 1971, pursuant to an act approved August 17, 1971 (12 U.S.C. 635 (a)); and the Postal Service since July 1, 1973, pursuant to an act approved August 12, 1970 (39 U.S.C. 2009). The Environmental Financing Authority fund was established pursuant to an act approved October 18, 1972 (86 Stat. 899-901).
- 26/ Figures are as of January 4, 1974.
- * Less than \$500.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Federal Credit Programs

Table GA-III-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 1/		Office of Secretary 2/					
	Sales	Repurchases	Sales	Repurchases	Sales 3/	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1965.....	936	-	124	-	157	-	264	-	33	-	31	-	327	-
1966.....	696	-	63	-	391	-	6	-	11	-	120	-	105	-
1967.....	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968.....	1,070	213	91	-	974	174	-	-	-	-	* 15	6	2	24
1969.....	1,337	428	379	-	959	405	-	-	-	-	* 6	*	38	17
1970.....	2,115	842	406	261	1,668	569	-	-	-	-	30	2	244	12
1971.....	2,548	305	269	4	2,005	287	-	-	-	-	-	-	368	19
1972.....	3,045	781	248	187	2,430	574	-	-	-	-	-	1	-	488
1973.....	6,257	330	145	20	3,324	284	2,300	-	-	-	-	-	-	25
1973-Feb.....	286	31	*	-	21	29	191	-	-	-	-	-	73	2
Mar.....	1,068	35	111	-	533	32	356	-	-	-	-	-	68	2
Apr.....	454	26	-	-	146	24	305	-	-	-	-	-	4	2
May.....	1,154	24	*	1	550	20	544	-	-	-	-	-	60	4
June.....	310	24	*	-	55	21	179	-	-	-	-	-	76	2
July.....	310	22	*	-	310	20	-	-	-	-	-	-	-	2
Aug.....	153	194	5	-	148	192	-	-	-	-	-	-	-	2
Sept.....	439	106	*	-	235	104	204	-	-	-	-	-	-	3
Oct.....	482	66	1	-	253	63	229	-	-	-	-	1	-	2
Nov.....	234	180	*	1	7	176	227	-	-	-	-	*	-	3
Dec.....	268	45	*	1	2	42	191	-	-	-	-	-	74	2
1974-Jan.....	308	69	5	-	2	65	302	-	-	-	-	1	*	3
Feb.....	80	45	4	-	1	43	2	-	-	-	-	-	73	2
Fiscal 1974 to date.....	2,274	727	15	2	958	705	1,155	-	-	-	-	2	147	19

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

through Sept. 30, 1968 \$296 million.

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

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

* Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Federal Credit Programs

Table GA-III-2. - Direct and Guaranteed Loans Outstanding, December 31, 1973

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							
Funds appropriated to the President:							
Appalachian regional development programs:							
Appalachian housing program.....	1,396	1,396	-	-	-	0--8-1/2 ST	1/2
Expansion of defense production:							
Interior Department.....	1,572	1,572	-	-	-	3--5	0--17
Treasury Department.....	2,876	2,876	-	-	-	3--5	20
Foreign assistance:							
International security assistance:							
Foreign military credit sales.....	492,270 4/	492,270	232,614 4/	232,614	.25%	5/	5--10 ST
Liquidation of foreign military sales fund:							
Long-term credits.....	212,573	212,573	-	-	-	0--6	3--10 ST
Guaranteed loans.....	-	-	11,227	11,227	.25%	5--8-1/2	5--7 ST
Military credit sales to Israel.....	465,565 4/	465,565	-	-	-	3--6-1/8	20 ST
International development assistance:							
Bilateral assistance:							
Agency for International Development:							
Alliance for Progress, development loans...	2,895,469	3,661,678	-	-	-	3/4--5-3/4	5--40
Common defense, economic, and triangular trade loans.....	54,189 6/	54,189	-	-	-	3/4--6	6--40
Development loan fund liquidation account..	183,647	184,864	-	-	-	3/4--5-3/4	4--40
Development loans.....	6,197,517	6,910,094	-	-	-	3/4--6	6--40
Housing guaranty fund.....	-	-	291,246	458,785	1/2--2%	5--9	15--28
Grants and other programs.....	1,440,159	1,450,504	-	-	-	3/4--6	6--45
Total Agency for International Development.	10,770,981		291,246				
Overseas Private Investment Corporation.....	19,199	19,199	40,598	40,598	1/2--1-3/4%	7--12	7--12
Total funds appropriated to the President.....	11,966,432		575,685				
Agriculture Department:							
Commodity Credit Corporation:							
Commodity loans.....	1,265,850	1,265,850	-	-	-	5-1/2	1
Long-term dollar credit sales.....	3,196,162	3,196,162	-	-	-	Various	Various
Short-term export sales credits.....	1,280,298	1,280,298	-	-	-	Do	Do
Storage facility and equipment loans.....	277,963	277,963	-	-	-	Do	5
Investments acquired in settlement of claims.....	10,158	10,158	-	-	-	-	-
Total Commodity Credit Corporation.....	6,030,431		-	-	-		
Consumer Protection and Services:							
Agricultural Marketing Service:							
Milk market orders assessment fund.....	587	587	-	-	-	6-1/8--9	Various
Farmers Home Administration:							
Economic opportunity loan fund:							
Loans to individuals.....	24,225	24,225	-	-	-	4-1/8	15 8/
Loans to cooperative associations.....	13,632	13,632	-	-	-	4-1/8	30 8/
Credit sales of surplus property.....	117	117	-	-	-	4-1/8	5 ST
Total economic opportunity loan fund.....	37,974		-	-	-		
Agricultural credit insurance fund:							
Farm ownership loans.....	377,178	377,178	2,127,495	2,127,495	5	10--40	
Operating loans.....	514,222	514,222	336,120	336,120	6-3/4 9/	7 10/	
Recreation loans.....	1,172	1,172 11/	5,681	5,681	5	20--40	
Soil and water conservation loans.....	5,698	5,698	25,954	25,954	5	20--40	
Emergency loans.....	100,416	100,416 12/	2	2	14/	13/	7--40
Emergency loans refinanced.....	4,793	4,793 12/	-	-		5--40	
Indian land acquisition loans.....	3,790	3,790	5,346	5,346	5	0--40	
Labor housing loans 15/.....	804	804	732	732	-	-	
Rural rental housing loans 15/.....	394	394	1,208	1,208	-	-	
Grazing, recreation, irrigation, and forestry loans.....	28,372	28,372 11/	162,461	162,461	5	7--40	
Watershed works of improvement & flood prevention loans.....	23,167	23,167	26,754	26,754	4,012 ST	16/	
Resources conservation and development loans....	3,605	3,605	9,340	9,340	4,012 ST	0--30	
Credit sales of real property.....	7,921	7,921	-	-	7.25-7.50 ST	10-15 ST	
Programs in liquidation.....	2,154	2,154	-	-	-	-	
Total agricultural credit insurance fund.....	1,073,686		2,701,093				
Rural development insurance fund:							
Water and waste disposal loans to associations.....	408,717	408,717	808,606	808,606	14/	5	0--40
Credit sales of real property.....	38	38	-	-	-	8,375 ST	0--15 ST
Total rural development insurance fund.....	408,755		808,606				
Rural housing insurance fund:							
Rural housing loans.....	949,262	949,262	5,645,999	5,645,999	14/	17/ 18/	10--33
Rural housing loans to senior citizens.....	17,574	17,574 19/	192,888	192,888	14/	17/ 18/	10--33
Rural rental and cooperative housing.....	42,476	42,476	137,256	137,256	14/	20/	21/
Rural housing site loans.....	2,204	2,204	44	44	-	22/	2 ST
Labor housing loans.....	8,662	8,662	10,819	25,000 23/	14/	1-5	33 ST
Credit sales of surplus property.....	2,346	2,346	-	-	-	24/	5--20
Total rural housing insurance fund.....	1,022,524		5,987,006				
Self-help housing land development fund:							
Self-help housing land development loans.....	183	183	-	-	-	3 ST	2 ST

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Federal Credit Programs

Table GA-III-2. - Direct and Guaranteed Loans Outstanding, December 31, 1973—Continued

(In thousands of dollars)

Agency and Program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 2/	Maturity range (Years) 2/
	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 State rural rehabilitation funds: Operating loans.....	19	19	-	-	-	6-3/8 ST	0--12 ST
Total Farmers Home Administration.....	<u>2,543,141</u>		<u>9,496,705</u>				
Soil Conservation Service: Water conservation and utilization projects.....	668	668	-	-	-	-	-
Watershed and flood prevention operations.....	976	976	-	-	-	6 ST	50 ST
Credit sales of real property.....	11	11	-	-	-		5 ST
Total Soil Conservation Service.....	<u>1,655</u>		<u>-</u>				
Total Agriculture Department.....	<u>8,575,814</u>		<u>9,496,705</u>				
Commerce Department: Economic Development Administration: Loans to aid industry.....	313,845	313,845	47,032	47,032	.50% ST	Up to 25 ST	4-7-1/4
Loans for public works.....	<u>157,498</u>	<u>157,498</u>	-	-	-	Up to 40 ST	3-3/8-5-3/4
Total Economic Development Administration.....	<u>471,343</u>		<u>47,032</u>				
Promotion of Industry and Commerce: Trade adjustment assistance.....	<u>9,861</u>	<u>9,861</u>	-	-	-	6-6-3/8	12
Maritime Administration: Ship sales (purchase money mortgages).....	31,498	31,498	-	-	-	3-1/2 ST	20-25
Federal ship mortgage insurance fund: Direct loans.....	18,156	18,156	-	-	-	3.7-9	25 ST
Guaranteed loans.....	-	-	<u>1,393,301</u>	<u>2,975,000</u>	.75%	3.7-9	25 ST
Total Maritime Administration.....	<u>49,654</u>		<u>1,393,301</u>				
Science and Technology: National Oceanic and Atmospheric Administration: Federal ship financing fund, fishing vessels.....	-	-	10,646	25,000	.25-1%	7.5-8	15-20
Fisheries loan fund.....	<u>6,275</u>	<u>20,000</u>	-	-	-	3-8	3-10
Total National Oceanic and Atmospheric Administration.....	<u>6,275</u>		<u>10,646</u>				
Total Commerce Department.....	<u>537,133</u>		<u>1,450,979</u>				
Defense Department: Military: Defense production guarantees: Army.....	461	461	-	-	-		
Navy.....	<u>2,055</u>	<u>2,055</u>	<u>2,745</u>	<u>2,745</u>	10-50% of int.	7-1/2-12	Past due 1/4
Air Force.....	-		-		-		-
Total defense production guarantees.....	<u>2,516</u>		<u>2,745</u>				
Civil: Ryukyu Islands, Construction of power systems.....	<u>8,483</u>	<u>8,483</u>	-	-	-	n.a.	n.a.
Total Defense Department.....	<u>10,999</u>		<u>2,745</u>				
Health, Education, and Welfare Department: Health Services and Mental Health Administration: Health services planning and development: Community facilities.....	139	139	-	-	-	2-1/2-2-3/4	30 ST
Construction of hospitals and other medical facilities.....	<u>33,491</u>	<u>33,491</u>	-	-	-	2-1/2-4-1/4	39-50 ST
Total health services planning and development..	<u>33,630</u>		-				
Medical facilities guarantee and loan fund: Direct loans.....	18,174	44,214 25/	-	-	-	7-8	25
Guaranteed loans.....	-	-	<u>261,991</u>	<u>955,786 25/</u>	-	7-8	25
Total medical facilities guarantee and loan fund	<u>18,174</u>		<u>261,991</u>				
Total Health Services and Mental Health Administration.....	<u>51,804</u>		<u>261,991</u>				
National Institutes of Health: Health professions education fund.....	28,973	28,973	-	-	-	5-6-1/4	20
Nurse training fund.....	<u>12,451</u>	<u>12,451</u>	-	-	-	5-7-1/4	20
Health manpower: Other student loan programs.....	<u>304,544</u>	<u>304,566</u>	-	-	-	3-5-1/2	5-15
Total National Institutes of Health.....	<u>345,968</u>		<u>-</u>				
Office of Education: Student loan insurance fund.....	119,940	119,940	4,014,000 4/	4,014,000	.25 ST 26/	Various	Various
Higher education facilities loan and insurance fund.....	<u>473,800</u>	<u>779,250</u>	-	-	-	3-3-3/4	3-40
Elementary and secondary education.....	<u>1,118</u>	<u>41,420</u>	-	-	-	5-7/8-8	Up to 10
Higher educational loans to institutions.....	<u>9,976</u>	<u>25,520</u>	-	-	-	6-7/8-8	Up to 15

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Federal Credit Programs

Table GA-III-2. - Direct and Guaranteed Loans Outstanding, December 31, 1973 -Continued

(In thousands of dollars)

Agency and Program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) ^{2/}	Maturity range (Years) ^{2/}
	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 Office of Education--Continued Advances for reserve funds.....	18,617	30,000	-	-	-	-	27/
Federal capital contributions.....	2,121,04228	2,867,348	-	-	-	3	12-15 ST 29/
Total Office of Education.....	2,744,493		4,014,000				
Social and Rehabilitation Service: Assistance to refugees in the U.S.....	29,765	29,76530	-	-	-	3	Up to 15 31/
Total Health, Education, and Welfare Department....	3,172,030		4,275,991				
Housing and Urban Development Department: Housing production and mortgage credit: Federal Housing Administration: Revolving fund: 32/ Property improvement loans.....	46,05523	46,055	420,843 34/	420,843	.33-1.0%	7.97-10.57 ST	0-15 ST
Purchase money mortgages.....	299,390	299,390	-	-	-	35/	0-40 ST
Mortgage insurance loans.....	1,151,531	1,151,531	86,386,535 33/	86,386,535	0-1.5%	35/	0-40 ST
Total Federal Housing Administration revolving fund.....	1,496,976		86,807,378 36/				
College housing loans.....	3,244,139	5,975,00037/	-	-	-	2.75- 3.75 ST	30-50
Housing for the elderly or handicapped.....	522,104	565,000	-	-	-	3-3-3/4	30-50
Nonprofit sponsor assistance.....	2,628	2,628	-	-	-	-	1/2
Low-rent public housing: Loans to States, territories, etc.....	116,714	116,714	12,211,501	12,211,501	-	2-1/2--7-3/8	Demand-40
Purchase money mortgages.....	630	630	-	-	-	3-5-1/2	4-36 ST
Total low-rent public housing.....	117,344		12,211,501				
Total Federal Housing Administration.....	5,383,191		99,018,879				
Government National Mortgage Association: Management and liquidating functions.....	416,59028	416,590	-	-	-	2-1/2-8-1/2 39/	0-27 39/
Special assistance functions.....	3,509,36328	7,750,186	-	-	-	1-8-1/2 39/	0-37 39/
Total Government National Mortgage Association.....	3,925,953		-				
Housing management: Community disposal operations fund.....	5,16940	5,169	-	-	-	5-1/4-7-1/2	10-30
Revolving fund, liquidating programs.....	72,189	72,189	-	-	-	-	-
Community planning and management: New communities guarantee fund.....	-	-	198,000	545,000	41/	7-7-3/4	20
Community development: Public facility loans.....	469,402	760,000	-	-	-	3-3/8-6	10-40
Rehabilitation loan fund.....	200,640	290,000	-	-	-	-	3 ST 3-20
Urban renewal fund: Direct loans and planning grants.....	362,620	362,620	-	-	-	Various	Various 42/
Guaranteed loans.....	-	-	3,519,956	3,519,956	-	Do	Do
Total Housing and Urban Development Department....	10,419,164		102,736,835				
Interior Department: Public land management: Bureau of Indian Affairs: Liquidation of Hoonah Housing Project.....	131	131	-	-	-	3	25
Revolving fund for loans: Cooperative associations.....	1,101	1,101	-	-	-	3-5-1/2	0-30
Corporations and tribes.....	22,759	22,759	-	-	-	0-5-1/2	0-30
Credit associations.....	2,041	2,041	-	-	-	2-5	0-30
Expert assistance.....	1,193	1,193	-	-	-	5-1/2	-
Individual Indians.....	1,062	1,062	-	-	-	0-5-1/2	0-25
Total revolving fund for loans.....	28,156		-				
Territorial Affairs: Public works.....	529	529	-	-	-	5-1/2-6	2
Rehabilitation in Guam.....	32,612	32,612	-	-	-	-	30
Total Territorial Affairs.....	33,141		-				
Mineral resources: Geological Survey: Surveys, investigations, and research.....	2,581	2,581	-	-	-	5-3/4-9-1/4	0-10
Water and power resources: Bureau of Reclamation: Irrigation distribution systems.....	105,451	136,920 43/	-	-	-	-	22-50
Small irrigation projects.....	66,873	82,315 43/	-	-	-	3-4-1/8 44/	22-50
Total Bureau of Reclamation.....	172,324 4/		-				
Total Interior Department.....	236,333		-				
Justice Department: Law Enforcement Assistance Administration: Loans to law enforcement students.....	89,031	89,031	-	-	-	3-7	10
State Department: Emergencies in the diplomatic and consular service.	1,160	1,160	-	-	-	-	-
Loan to Finland-World War I.....	3,213	3,213	-	-	-	-	61
Loan to the United Nations headquarters.....	15,000	15,000	-	-	-	3-4-1/4	34 ST

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Section III - Federal Credit Programs****Table GA-III-2. - Direct and Guaranteed Loans Outstanding, December 31, 1973 --Continued**

{ In thousands of dollars }

Agency and Program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 2/	Maturity range (Years) 2/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - (Continued)							
State Department--Continued Loan to the United Nations.....	48,018	48,018	-	-	-	2	-
Total State Department.....	<u>67,391</u>		<u>—</u>				
Transportation Department: Federal Aviation Administration: Aircraft loans.....	-	-	16,680	30,000	.25%	1% above prime rate	10
Federal Highway Administration: Right-of-way revolving fund.....	93,796	300,000	-	-	-	-	2--10 ST
Federal Railroad Administration: Loans to railroads.....	22,434	22,434	63,400	200,000	3/8%	<u>45/</u>	20 ST
Trustee certificates of railroads.....	-	-	102,500	125,000	3/8%	5--7.05	15
Urban Mass Transportation Administration: Urban mass transportation fund.....	23,375	32,500	-	-	-	3-5/8--6-7/8	4--33
Washington Metropolitan Area Transit Authority bonds.....	-	-	595,000	1,200,000	-	7.3--7.75	40
Total Transportation Department.....	<u>139,605</u>		<u>777,580</u>				
Treasury Department: Receivable from foreign banking institutions.....	1,875	1,875	-	-	-	6	8
RFC loans in liquidation.....	4,348	4,348	-	-	-	4	-
Miscellaneous loans and other credits: Greece - World War I.....	12,667	12,667	-	-	-	2	82
Haiti.....	77	77	-	-	-	0--3-1/2	29
Japan - (Ryukyu Settlement).....	165,000	165,000	-	-	-	-	4
Turkey.....	114,000	114,000	-	-	-	2	29
Lend-lease and surplus property.....	1,542,916	1,542,916	-	-	-	0--2-3/8	56
Loan to the United Kingdom.....	2,698,988	2,698,988	-	-	-	0--2	56
Total Treasury Department.....	<u>4,539,871</u>		<u>—</u>				
Atomic Energy Commission: Long-term receivables.....	<u>66,539</u>	<u>73,483</u>	<u>—</u>			4--7-1/2	20
General Services Administration: General activities: Liquidation of Virgin Islands Corporation.....	5,280	5,280	-	-	-	5--6-1/2	2--14
Miscellaneous loans in liquidation.....	179	179	-	-	-	Various	Various
RFC liquidation fund.....	5	5	-	-	-	5	3
Surplus property credit sales.....	95,244	95,244	-	-	-	4--8-1/2	2--33
Guaranteed loans.....	-	-	4,875	4,875	.385--3.0%	5-1/2--7-1/2	8
Real property activities.....	-	-	593,500	593,500	-	-	30
Total General Services Administration.....	<u>100,708</u>		<u>598,375</u>				
Veterans Administration: Direct loans to veterans and reserves.....	790,849	790,849	-	-	-	4--8-1/2 ST	7--30 ST
Loan guaranty revolving fund: Acquired mortgages.....	1,032,262	1,032,262	-	-	-	3--9 ST	7--30 ST
Guaranteed mortgages.....	-	-	25,786,000	25,786,000	-	3--9 ST	7--30 ST
National service life insurance fund.....	939,370	4,772,739	33	-	-	4--5	Indefinite
Service-disabled life insurance fund.....	14,884	80,299	-	-	-	4--5	Do
Soldiers' and sailors' civil relief.....	6	6	-	-	-	-	Do
U.S. Government life insurance fund.....	66,615	456,698	-	-	-	4--5	Do
Veterans insurance and indemnities.....	1,258	5,666	33	-	-	4--5	Do
Veterans reopened insurance fund.....	16,016	225,742	-	-	-	4--5	Do
Veterans special life insurance fund.....	36,070	293,964	-	-	-	4--5	Do
Vocational rehabilitation revolving fund.....	325	325	-	-	-	-	Do
Total Veterans Administration.....	<u>2,897,655</u>		<u>25,786,000</u>	<u>46/</u>			
Other independent agencies: District of Columbia: Loans for capital outlay: 47/							
Highway fund.....	92,088	110,000	-	-	-	3-7/8--7-1/2 ST	30 ST
General fund.....	516,108	793,761	-	-	-	4-1/8--7-1/2 ST	30 ST
Metropolitan sewage works fund.....	13,928	46,000	-	-	-	3-7/8--7 ST	40 ST
Sanitary sewage works fund.....	31,577	106,000	-	-	-	3-7/8--7-1/2 ST	30 ST
Water fund.....	27,389	51,000	-	-	-	2-5/8--7-1/2 ST	30 ST
Advances to Stadium sinking fund, Armory Board 47/.....	416	416	-	-	-	7-1/2 ST	-
Repayable advances to the D.C. general fund.....	40,000	40,000	-	-	-	-	-
Total District of Columbia.....	<u>721,506</u>		<u>—</u>				
Emergency Loan Guarantee Board: Emergency loan guarantee fund.....	-	-	200,000	250,000	2.3-2.75%	5.59--8.40	5
Federal Home Loan Bank Board: Federal Savings and Loan Insurance Corporation: Loans to insured institutions.....	67,227	67,227	-	-	-	5--6.875	Demand--11
Loans acquired from insured institutions.....	38,580	38,580	-	-	-	4-3/4--7-1/2	1--30
Total Federal Home Loan Bank Board.....	<u>105,807</u>		<u>—</u>				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Section III - Federal Credit Programs****Table GA-III-2. - Direct and Guaranteed Loans Outstanding, December 31, 1973—Continued**

(In thousands of dollars)

Agency and Program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 2/	Maturity range (Years) 2/
	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--Continued							
Interstate Commerce Commission:							
Railroad loans purchased.....	114,481	114,481	41,482	41,482	3/8%	4-1/2--9-1/2	1--15
Railroad loans guaranteed.....	-	-	41,482	41,482	-	4-1/2--9-1/2	1--15
Total Interstate Commerce Commission.....	<u>114,481</u>		<u>41,482</u>				
National Credit Union Administration:							
National credit union share insurance fund.....	-		4,062	4,062	-	-	3
Small Business Administration:							
Business loan and investment fund:							
Financial assistance program:							
Business loans.....	530,503		2,680,874		1/4%	5--5-1/2 ST	10 ST
Displaced business loans.....	203,260		1,245		-	6-1/8 ST	30 ST
Economic opportunity loans.....	215,690		91,421		1/4%	48/	15 ST
Local development company loans.....	294,838	1,709,780 49/	50,206	3,590,220 49/	1/4%	5--5-1/2	25 ST
State development company loans.....	5,248		-		-	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.....	213,202		250,721		-	48/	15 ST
Total business loan and investment fund.....	<u>1,464,181</u>		<u>3,074,467</u>				
Disaster loan fund:							
Financial assistance program:							
Disaster loans.....	1,498,807	1,498,807 50/	5,597	5,597 50/	-	6-1/8	30
Total Small Business Administration.....	<u>2,962,988</u>		<u>3,080,064</u>				
Subtotal.....	<u>46,723,488</u>		<u>149,026,503</u>				
Held by lending institutions not guaranteed or insured by the Federal Government.....	-		27,705,694 51/				
Total budget Federal agencies.....	<u>46,723,488</u>		<u>176,732,197 52/</u>				
Off-budget Federal agencies 23/							
Export-Import Bank of the United States:							
Equipment and service loans.....	6,400,096	10,897,785	-	-	-	2-3/8--7-7/8	3--40
Commodity loans.....	73,272	143,002	-	-	-	5-3/20--6	2--3
Emergency loans.....	199,381	199,381	-	-	-	3--7-7/8	6--22
Discount loans.....	516,038	2,229,582	-	-	-	Various	1/2--5
Loans sold with recourse.....	-	-	525,718 54/	525,718	1/2%	4--6	5--25
Export-Import medium term guarantees.....	-	-	1,315,296	4,172,227	55/	56/	1/4--12
Certificates of loan participation.....	-	-	5,428	25,182	1/2%	6	3--5
Insurance issued through the Foreign Credit Insurance Association:							
Medium term insurance.....	-	-	300,072	881,948	57/	6	1/2--5
Short term insurance.....	-	-	506,014	2,097,889	58/	-	Up to 180 days
Total Export-Import Bank of the United States.....	<u>7,188,787</u>		<u>2,652,528</u>				
Rural Electrification Administration:							
Rural Electrification and telephone revolving fund:							
Electric systems.....	5,320,659	9,364,398	-	-	-	2--5	35 ST
Appliances and equipment.....	1,373	-	-	-	-	2--5	35 ST
Telephone systems.....	1,545,518	2,287,368	-	-	-	2--5	35 ST
Rural Telephone Bank: 66/							
Telephone systems.....	80,726	80,726	-	-	-	7.0 ST	35--50 ST
Total Rural Electrification Administration.....	<u>6,948,276</u>		<u>2,652,528</u>				
Total off-budget Federal agencies.....	<u>14,137,063</u>		<u>179,384,725 52/</u>				
Total Part I.....	<u>60,860,551</u>						

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Section III - Federal Credit Programs****Table GA-III-2. - Direct and Guaranteed Loans Outstanding, December 31, 1973 -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.....	646,220	647,437	3/4-- 8	5--40
Private enterprises 60/.....	147,872	149,742	2--14	3--60
Common defense, economic, and triangular trade loans.....	3,451,212	3,460,612	1/2-- 3-1/2	30--40
All other loans.....	694,634	695,515	1/2-- 5	6--41
Total funds appropriated to the President.....	4,939,938			
Treasury Department:				
Lend-lease and surplus property.....	28,690	28,690	0-- 2-3/8	At request of the U. S.
Other independent agency:				
United States Information Agency.....	978	1,057	-	10--30
Total Part II.....	<u>4,969,606</u>			
III-Government-sponsored enterprises				
Federal National Mortgage Association.....	<u>23,579,000 61/</u>	<u>46,425,000 62/</u>	4-1/2-- 8-1/2	20--40
Farm Credit Administration:				
Banks for cooperatives:				
Cooperative associations.....	2,576,748	2,576,748	9-- 9-1/2	1--20
Federal intermediate credit banks:				
Production credit associations.....	7,198,489	7,198,489	7.75--8.80	1-- 7
Federal land banks:				
Mortgage loans.....	11,070,764	11,070,764	7-1/2-- 8-1/2	5--40
Total Farm Credit Administration.....	<u>20,846,001</u>			
Federal Home Loan Bank Board:				
Federal home loan banks:				
Advances to member banks.....	15,147,144 63/	15,147,144 64/	7-1/2-- 9-1/2	Up to 10
Federal Home Loan Mortgage Corporation:				
Mortgage loans.....	2,711,848 65/	2,711,848	7.08--8.05	25--30
Total Federal Home Loan Bank Board.....	<u>17,858,992</u>			
Total Part III.....	<u>62,283,993</u>			

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 authority 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/ Figures are as of June 30, 1973, the latest available.
- 5/ Administrative - rates are from 4-7/8% to 6-3/8% on direct loans, rates on guaranteed loans are 1/2% above the prime rates. No statutory provisions.
- 6/ Represents loans made in foreign currency, repayable in U.S. dollars.
- 7/ Statutory limit for public debt borrowings is \$14,500,000 thousand, of which \$9,724,173 thousand was in use as of December 31, 1973.
- 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/ 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.
- 10/ 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.
- 11/ Loans made and not disposed of shall not exceed \$500,000 thousand at any one time. There is no limit on loans acquired.
- 12/ There is no limit on emergency loans that may be made.
- 13/ Administrative - rate determined monthly; statutory - rate determined monthly by the Secretary of the Treasury taking into consideration current average market yield on U.S. marketable obligations outstanding with remaining periods of maturity of 10 to 12 years reduced by not

- 14/ to exceed 2%. Rate shall not exceed 6%.
- 15/ 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.
- 16/ Authority for 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 - may not exceed shortest of following: (1) local statutory limitations, (2) 50 years from date principal benefits from works of improvements become available, or (3) useful life of improvement. Statutory - not to exceed 50 years from date principal benefits of works of improvement become available.
- 18/ Administrative - direct: loans for natural disasters, interest is determined monthly. Rate of 8-1/2% 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, 8-1/2%, above moderate income borrowers, 8.5% plus 1/2% insurance charge.
- 19/ 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.
- 20/ Maximum authorization for direct rural housing loans is \$300,000 thousand.
- 21/ Administrative - direct, 3%; guaranteed, 8-1/2%. 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.
- 22/ 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 to Table GA-III-2-(Continued)**

- 22/ Administrative - direct, 3%; guaranteed, 6-1/2%. 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, 6.5%; ineligible (above - moderate) applicants interest rate, 6.5% plus 0.5% insurance charge. Statutory - determined by the Secretary.
- 25/ Maximum authorization for direct and guaranteed loans amounts to \$1,000,000 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/ Figures for this fund are as of September 30, 1973, the latest available.
- 33/ These figures are stated on an estimated basis.
- 34/ Represents estimated insurance on loans outstanding and loan reports in process of \$1,722,247 thousand.
- 35/ Administrative - 3-1/2% to 7%, statutory - none.
- 36/ Includes interagency holdings by the community disposal operations fund and the Government National Mortgage Association, and loans held by the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation (see footnotes 61 and 65 in Part III of this table).
- 37/ Represents maximum authority to borrow from the Secretary of the Treasury, and funds provided by sales of participation certificates.
- 38/ Includes loans insured by the Federal Housing Administration and loans guaranteed by the Veterans Administration.
- 39/ Determined by the Federal Housing Administration and the Veterans Administration.
- 40/ Includes loans of \$4,037 thousand insured by the Federal Housing Administration.
- 41/ 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.
- 42/ Loans may be paid off at any time by application of proceeds from sales of land or capital grants or by refinancing.
- 43/ Authorization is applicable to loans contracted as of June 30, 1973.
- 44/ As provided by an act approved August 6, 1956 (70 Stat. 1046), loan allocations 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.
- 45/ The guaranteed loan rate is Federal funds rate plus 7/8%. Direct loan rate is 5-1/2%.
- 46/ Includes interagency holdings by the Government National Mortgage Association and loans held by the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation (see footnotes 61 and 65 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-months' period in which the loans are made. Current rates range from 2-5/8% to 7-1/2%.
- 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 \$5,300,000 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/ This figure represents the amounts of private participation in partially guaranteed U.S. credit programs which will show the full impact on the private economy of such programs. The following shows the amounts by agency and program:

Agency	Amount (In thousands of dollars)
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Funds appropriated to the President:
Overseas Private Investment Corporation..... 136,472

Commerce Department:	
Economic Development Administration:	
Economic development revolving fund.....	5,688
Defense Department:	
Defense production guarantees:	
Army.....	39
Navy.....	305
Health, Education, and Welfare Department:	
Office of Education: (June 30, 1973)	
Higher education.....	278,120
Student loan insurance fund.....	495,778
Housing and Urban Development Department:	
(September 30, 1973)	
College housing loans.....	717,022
Federal Housing Administration.....	1,301,404
Transportation Department:	
Federal Aviation Administration:	
Aircraft loan guarantees.....	1,853
General Services Administration:	
Defense production guarantees.....	43,875
Veterans Administration:	
Loan guaranty revolving fund.....	24,246,000
Other independent agencies:	
Small Business Administration:	
Business loan and investment fund.....	478,391
Disaster loan fund.....	747
Total.....	<u>27,705,694</u>
52/ Excludes \$10,361,104 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.	
53/ Pursuant to an act approved August 17, 1971 (12 U.S.C. 635 (a)), the net outlays of the Export-Import Bank of the United States have been reclassified outside the unified budget since August 17, 1971. Most outlays of the rural electrification and telephone revolving fund and the Rural Telephone Bank have been reclassified outside the unified budget since May 12, 1973, as provided by an act approved May 11, 1973 (87 Stat. 65-71).	
54/ Includes guaranteed interest of \$17,778 thousand.	
55/ Shipment coverage rates as of December 31, 1973, were \$.13 to \$5.88 on each \$100 of financed portion (contract price minus cash payment). 1/2% to 1-1/8% on outstanding commercial bank loans.	
56/ 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.	
57/ Shipment coverage rates as of December 31, 1973, were \$.35 to \$6.62 on each \$100 of financed portion (contract price minus cash payment).	
58/ Shipment coverage rates as of December 31, 1973 were \$.06 to \$2.14 on each \$100 of gross invoice value.	
59/ Interest is 2% on loans made prior to May 11, 1973. Loans 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).	
60/ Represents the Cooley loan program established by an act approved August 13, 1957 (7 U.S.C. 1704 (e)).	
61/ Consists of mortgages insured by the Federal Housing Administration and guaranteed by the Veterans Administration amounting to \$23,197,000 thousand, less unamortized discount of \$869,000 thousand; less allowance for loss on loans of \$10,000 thousand; conventional loans of \$986,000 thousand; and gross participations in construction loans of \$275,000 thousand.	
62/ Represents authority of \$2,250,000 thousand to borrow from the Department of the Treasury, and authority as of June 30, 1973 of \$44,175,000 thousand to borrow from the public. Guaranteed securities may also be issued in amounts limited only by the size of the Association's loan portfolio.	
63/ Does not include advances of \$913,000 thousand to the Federal Home Loan Mortgage Corporation.	
64/ 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 (e)).	
65/ Consists of mortgages insured by the Federal Housing Administration and guaranteed by the Veterans Administration amounting to \$1,816,930 thousand; less unamortized discount of \$69,738 thousand; participations in conventional loans of \$572,194 thousand, conventional whole loans of \$401,462 thousand; less loan loss reserve of \$9,000 thousand.	
66/ This Bank is a mixed-ownership corporation.	
ST	Statutory. n.a. Not available.

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