

Treasury Bulletin

April 1975



DEPARTMENT OF THE TREASURY

WASHINGTON, D.C.

OFFICE OF THE SECRETARY

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Treasury Financing Operations

Auctions of 14-month and 6-year 8-month Notes

On March 4 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to \$1.5 billion of Treasury Notes of Series M-1976, and up to \$1.75 billion of an additional amount of 7-3/4% Treasury Notes of Series B-1981. A coupon rate of 6% on the notes of Series M-1976 was set after the determination as to which tenders were accepted on a yield basis, the average of which produced a price of 100.00 or less.

The notes of Series M-1976 will be dated March 25, 1975, due May 31, 1976, with interest payable on a semiannual basis on November 30, 1975, and May 31, 1976. The notes of Series B-1981 were dated November 15, 1974, due November 15, 1981, with interest payable semiannually on May 15 and November 15 until maturity.

Tenders for the notes of Series B-1981 were received until 1:30 p.m., EDT, March 11. They totaled \$3.4 billion from the public, of which \$1.75 billion was accepted at prices ranging from 101.51, yield 7.45%, down to 101.07, yield 7.54%. Noncompetitive tenders for \$500,000 or less from the public were accepted in full at the average price of accepted tenders, 101.21, yield 7.51%. These totaled \$0.2 billion.

Tenders for the notes of Series M-1976 were received until 1:30 p.m., EDT, March 13. They totaled \$2.9 billion from the public of which \$1.5 billion was accepted at yields ranging from 5.90%, price 100.082, up to 6.01%, price 99.757. Noncompetitive tenders for \$500,000 or less from the public were accepted in full at the average yield of accepted tenders, 5.98%, price 99.991. These totaled \$0.2 billion.

In addition to the amount allotted to the public, \$0.1 billion of the notes of Series M-1976 were allotted at the average price to Government accounts and Federal Reserve banks for themselves and as agents of foreign and international monetary authorities.

Tenders were received in both auctions at Federal reserve banks and branches and at the Bureau of the Public Debt, Washington, D.C. Bearer notes, with interest coupons attached, and notes registered as to principal and interest were authorized to be issued in denominations of \$5,000, \$10,000, \$100,000 and \$1,000,000 in the case of the notes of Series M-1976, and in denominations of \$1,000, \$5,000, \$10,000, \$100,000 and \$1,000,000 in the case of the notes of Series B-1981.

Auctions of 2-year Notes and 15-year Bonds

On March 12 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to \$2.2 billion of Treasury Notes of Series G-1977, and up to \$1.25 billion of Treasury Bonds of 1990. Coupon rates of 6-1/2% on the notes and 8-1/4% on the bonds were set after determinations as to which tenders were accepted on a yield basis, the average of which produced a price of 100.00 or less.

The notes will be dated March 31, 1975, due March 31, 1977, with interest payable on a semiannual basis on March 31 and September 30 until maturity. The bonds will be dated April 7, 1975, due May 15, 1990, with interest payable on a semiannual basis on May 15 and November 15 until maturity.

Tenders for the notes were received until 1:30 p.m., EDT, March 18, and totaled \$2.6 billion from the public of which \$2.2 billion was accepted at yields ranging from 6.40%, price 100.185, up to 6.60%, price 99.815. Noncompetitive tenders for \$500,000 or less from the public were accepted in full at the average yield of accepted tenders, 6.51%, price 99.982. These totaled \$0.1 billion.

In addition to the amount allotted to the public, \$0.4 billion of the notes were allotted at the average price to Government accounts and Federal Reserve banks for themselves and as agents of foreign and international monetary authorities.

Tenders for the bonds were received until 1:30 p.m., EDT, March 20, and totaled \$2.9 billion from the public of which \$1.25 billion was accepted at yields ranging from 8.15%, price 100.826, up to 8.37%, price 98.947. Noncompetitive tenders for \$500,000 or less from the public were accepted in full at the average yield of accepted tenders, 8.31%, price 99.455. These totaled \$0.1 billion.

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

Treasury Financing Operations—Continued

Auction of 20-month Notes

On March 25 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to \$1.5 billion of Treasury Notes of Series N-1976, to be dated April 8, 1975, due November 30, 1976, with interest payable on a semiannual basis on November 30, 1975, and May 31 and November 30, 1976. A coupon rate of 7-1/8% was set after the determination as to which tenders were accepted on a yield basis, the average of which produced a price of 100.00 or less.

Tenders for the notes were received until 1:30 p.m., EDT, April 1, and totaled \$3.8 billion from the public of which \$1.5 billion was accepted at yields ranging from 6.95%, price 100.234, up to 7.19%, price 99.865. Noncompetitive tenders for \$500,000 or less from the public were accepted in full at the average yield of accepted tenders, 7.15%, price 99.926. These totaled \$0.1 billion.

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

52-Week Bills

On March 27 tenders were invited from the public for \$1,280 million, or thereabouts, of 364-day Treasury bills to be dated April 8, 1975, and to mature April 6, 1976. Tenders were opened on April 2. They totaled \$2,210 million from the public, of which \$1,280 million was accepted including \$31 million of noncompetitive tenders. An additional \$925 million of the bills were issued at the average price to Government accounts and Federal Reserve banks for themselves and as agents of foreign and international monetary authorities. The average bank discount rate was 6.475 percent. The issue was to raise cash and to refund \$1,801 million of bills maturing April 8.

292-Day Bills

On March 31, tenders were invited from the public for \$1,500 million, or thereabouts, of 292-day Treasury bills to be dated April 14, 1975, and to mature January 31, 1976. Tenders were opened on April 8. They totaled \$3,595 million from the public of which \$1,500 million was accepted including

\$30 million of noncompetitive tenders. An additional \$85 million of the bills were issued at the average price to Government accounts and Federal Reserve banks for themselves and as agents of foreign and international monetary authorities. The average bank discount rate was 6.560 percent. Payment for the bills could not be made through Treasury tax and loan accounts.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in March totaled \$20.4 billion. These issues were offered for cash and in exchange for bills maturing in the amount of \$18.2 billion. There were two 13-week issues of \$2.5 billion and one 13-week issue each of \$2.6 billion and \$2.7 billion. There were three 26-week issues of \$2.5 billion and one 26-week issue of \$2.6 billion. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
	13-week	26-week
1975		
Mar. 6	5.638	5.741
13	5.622	5.655
20	5.376	5.473
27	5.543	5.669

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 and trust company.

Treasury Financing Operations—Continued

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.

Foreign Series and Foreign Currency Series

Foreign series securities issued in March totaled \$2,803 million, consisting of four bills and eighteen certificates of indebtedness. Redemptions for the month totaled \$2,132 million. At the end of March, foreign series securities outstanding totaled \$22,370 million. (Details are shown on page 52 .)

No foreign currency series securities were issued or redeemed in March. At the end of March, foreign currency series securities outstanding totaled an equivalent of \$1,599 million and were all denominated in Swiss francs. (Details are shown on 61 .)

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing--net transactions								
	Net receipts 1/	Net outlays 2/	Surplus or deficit(-) 1-2	Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
				Public debt securi- ties 3/	Agency securi- ties	Invest- ments of Govern- ment ac- counts 4/	Total 4+5+6	Within general account of the U.S. Treasury 2/ 6/	U.S. Treasury operating cash	Special drawing rights 7/	Other	Gold tranche drawing rights 8/
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1966.....	130,856	134,652	-3,796	2,279	4,041	3,244	3,076	-260	-	-	259	-447
1967.....	149,552	158,254	-8,702	6,796	5,079	9,035	2,838	-4,571	-	-	-5	-342
1968.....	153,671	178,833	-25,161	22,476	5,944	5,320	23,100	-1,094	-	-	1,859	538
1969.....	187,784	184,548	3,236	7,526	-10,150	8,522	-11,146	760	-	-	808	644
1970.....	193,743	196,588	-2,845	17,198	-1,739	10,062	5,397	1,746	-	557	-1,536	802
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	19,448	826	-	290	-208	-908
1972.....	208,649	231,876	-23,227	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988
1973.....	232,225	246,526	-14,301	30,881	216	11,822	19,275	2,068	-	-8	-1,264	50
1974.....	264,932	268,392	-3,460	16,918	903	14,813	3,009	-3,380	-	245	91	525
1975 (Est.)..	278,750	313,446	-34,696	52,796	-502	-8,794	43,500	-	n.a.	n.a.	n.a.	n.a.
1976 (Est.)..	297,520	349,372	-51,852	67,570	-186	-3,884	63,500	-	n.a.	n.a.	n.a.	n.a.
1974-Feb.....	20,224r	21,039r	-815r	2,503	-15r	2,647	-160r	-r	-6,945r	-	-166r	65
Mar.....	16,818	22,905	-6,086	3,813	394	-103	4,309	932	-	-	-57	6
Apr.....	29,657	22,273	7,384	-2,597	37	-58	-2,502	3,635	-	-9	752	67
May.....	19,243	23,981	-4,739	2,773	-28	2,736	8	-5,712	-	6	-613	166
June.....	31,259	24,172	7,087	385	29	4,299	-3,886	2,859	-	32	51	8
July.....	20,938	24,411	-3,472	1,109	-126	-660	1,644	-	-2,705	32	-713	22
Aug.....	23,620	25,408	-1,787	6,447	-56	4,108	2,283	-	-1,012	7	-281	356
Sept.....	28,377	24,712	3,666	-326	-167	-1,061	569	-	3,244	48	406	343
Oct.....	19,633	26,460	-6,827	-1,242	-242	-2,205	721	-	-6,445	24	-384	23
Nov.....	22,292	24,965	-2,673	5,139	-17	622	4,500	-	816	23	13	60
Dec.....	24,946	27,442	-2,496	7,300	-38	2,186	5,077	-	2,874	46	212	10
1975-Jan.....	25,020	28,934	-3,914	1,475	-23	-2,215	3,667	-	-58	28	258	33
Feb.....	19,975	26,200	-6,225	5,571	-306	729	4,535	-	-2,359	42	-236	63
Fiscal 1975 to date.....	184,802	208,532	-23,730	25,475	-975	1,504	22,996	-	-5,645	250	-725	910
Fiscal year or month	Means of financing--net transactions--Con.				Selected balances, end of period							
	Other 9/	Transactions not applied to year's surplus or deficit 10/	Total budget financing 7-8-9-10 -11-12+13+14	General ac- count of the U.S. Treasury 2/ 6/	Federal securities							
					U.S. Treasury operating cash	Public debt securities 3/	Agency securities 11/	Investments of Govern- ment accounts	Held by the public 18+19-20			
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)				
1966.....	-359	629	3,795	12,450	-	316,097	13,377	64,784	264,690			
1967.....	132	813	8,702	7,879	-	322,893	18,455	73,819	267,529			
1968.....	2,997	367	25,161	6,785	-	345,369	24,399	79,140	290,629			
1969.....	-284	10,407	-3,236	7,544	-	352,895	14,249	87,661	279,483			
1970.....	-22	-961	2,845	9,291	-	370,094	12,510	97,723	284,880			
1971.....	3,103	482	23,033	10,117	-	397,305	12,163	105,140	304,328			
1972.....	4,958	1,297	23,227	11,785	-	426,435	10,894	113,559	323,770			
1973.....	-3,921	-208	14,301	13,854	-	457,317	11,109	125,381	343,045			
1974.....	-1,290	-778	3,460	10,473	-	474,235	12,012	140,194	346,053			
1975 (Est.)..	1,367	-13,318	34,696	-	-	527,030	11,511	148,988	389,553			
1976 (Est.)..	-1,311	-9,970	51,852	-	-	594,600	11,325	152,872	453,053			
1974-Feb.....	-5,587r	-484	815r	8,646	-	469,862	11,587r	133,320	348,128r			
Mar.....	2,943	-285	6,086	9,579	-	473,675	11,975	133,217	352,432			
Apr.....	-440	3	-7,384	13,213	-	471,078	12,012	133,159	349,931			
May.....	-959	-463	4,739	7,502	-	473,850	11,984	135,895	349,939			
June.....	24	-276	-7,087	10,473	-	474,235	12,012	140,194	346,053			
July.....	-868	-666	3,472	-	6,455	475,344	11,895	139,534	347,706			
Aug.....	-2,256	830	1,787	-	5,443	481,792	11,831	143,642	349,980			
Sept.....	400	-593	-3,666	-	8,697	481,465	11,664	142,581	350,549			
Oct.....	49	-727	6,827	-	2,241	480,224	11,422	140,376	351,270			
Nov.....	-1	-913	2,673	-	3,058	485,364	11,404	140,998	355,770			
Dec.....	-73	636	2,496	-	5,932	492,664	11,367	143,184	360,847			
1975-Jan.....	3,236	-2,728	3,914	-	5,873	494,139	11,343	140,968	364,514			
Feb.....	164	-965	6,225	-	3,514	499,710	11,037	141,698	369,049			
Fiscal 1975 to date.....	650	-5,127	23,730	-	3,514	499,710	11,037	141,698	369,049			

Footnotes on following page.

FEDERAL FISCAL OPERATIONS

Footnotes to Table FFO-1

Source: Monthly Statement of Receipts and Outlays of the U.S. Government. Based on estimates of the 1976 Budget of the U. S. Government, released February 3, 1975.

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

3/ As of July 31, 1974, public debt outstanding has been adjusted to exclude the notes of the International Monetary Fund to conform with the budget presentation.

4/ See Table FFO-6.

5/ Current fiscal year to date transactions through June 30, 1974, are on the Daily Statement of the U.S. Treasury clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include transactions in transit as of June 30. For amounts in transit see Table FFO-10 in the October 1974 Bulletin.

6/ As of July 1974, balances shown under the former General Account of the U.S. Treasury are now presented in columns 9, 11, and 13.

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

8/ Represents activity of the International Monetary Fund.

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

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

11/ See Table FD-6.

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

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							Net income taxes
		Individual				Corporation			
		Withheld 1/	Other	Refunds	Net	Gross	Refunds	Net	
1966.....	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519
1967.....	149,552	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497
1968.....	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390
1969.....	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927
1970.....	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241
1971.....	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015
1972.....	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903
1973.....	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398
1974.....	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571
1975 (Est.).....	278,750	122,900	26,900	32,100	117,700	42,660	4,160	38,500	156,200
1976 (Est.).....	297,520	139,400	1,500	34,600	106,300	51,400	3,700	47,700	154,000
1974-Feb.....	20,224r	9,503r	945	1,851	8,599r	1,066	248	819	9,418r
Mar.....	16,818	9,664	2,186	8,631	3,219	5,887	338	5,549	8,768
Apr.....	29,657	9,959	11,118	6,313	14,764	5,893	430	5,463	20,226
May.....	19,243	10,088	1,204	5,651	5,641	1,318	218	1,100	6,741
June.....	31,259	10,615	4,077	462	14,231	9,269	237	9,033	23,263
July.....	20,939	10,227	957	378	10,806	1,796	310	1,485	12,291
Aug.....	23,620	10,223	491	229	10,485	1,084	256	828	11,313
Sept.....	28,377	9,755	4,323	130	13,947	6,082	435	5,647	19,594
Oct.....	19,633	10,106	561	78	10,590	1,717	511	1,206	11,795
Nov.....	22,292	10,638	305	111	10,832	1,111	314	797	11,629
Dec.....	24,946	10,428	461	90	10,799	6,458	190	6,268	17,067
1975-Jan.....	25,020	10,253	5,366	132	15,487	1,745	557	1,188	16,676
Feb.....	19,975	10,964	1,046	4,264	7,747	1,275	496	778	8,525
Fiscal 1975 to date.....	184,802	82,594	13,511	5,411	90,694	21,267	3,069	18,197	108,891

Fiscal year or month	Social insurance taxes and contributions									
	Employment taxes and contributions							Unemployment insurance		
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net employment taxes and contributions	Gross	Refunds	Net employment insurance
	Gross	Refunds	Net	Gross	Refunds	Net				
1966.....	20,206	228	19,978	684	*	683	20,662	3,783	8	3,777
1967.....	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659
1968.....	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969.....	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970.....	38,600	386	38,214	920	*	919	39,133	3,471	6	3,464
1971.....	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972.....	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973.....	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974.....	65,016	535	64,481	1,412	*	1,411	65,892	6,863	26	6,837
1975 (Est.).....	73,651	509	73,142	1,547	1	1,546	74,688	7,179	25	7,154
1976 (Est.).....	78,469	556	77,913	1,643	1	1,642	79,555	7,417	25	7,392
1974-Feb.....	7,072	-	7,072	222	*	222	7,294	761	*	761
Mar.....	5,157	-	5,157	130	*	130	5,287	98	2	96
Apr.....	5,977	-	5,977	16	*	16	5,994	558	7	552
May.....	7,792	535	7,256	249	*	249	7,505	2,196	6	2,190
June.....	4,889	-	4,889	146	*	146	5,036	21	3	18
July.....	4,997	-	4,997	8	-	8	5,005	420	2	418
Aug.....	7,556	-	7,556	256	-*	257	7,813	1,365	2	1,363
Sept.....	5,657	-	5,657	11	*	11	5,668	63	1	62
Oct.....	4,525	-	4,525	34	-*	34	4,558	222	1	221
Nov.....	6,382	-	6,382	251	*	251	6,633	762	1	762
Dec.....	4,854	-	4,854	141	*	141	4,995	90	1	89
1975-Jan.....	5,011	-	5,011	15	*	15	5,025	246	1	245
Feb.....	7,630	-	7,630	265	*	265	7,895	732	*	732
Fiscal 1975 to date.....	46,612	-	46,612	980	*	980	47,592	3,900	9	3,892

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions -- Continued					Excise taxes					
	Contributions for other insurance and retirement				Net social insurance taxes and contri- butions	Miscellaneous			Airport and airway trust fund		
	Federal supple- mentary medical insurance	Federal employees retirement	Other retirement	Total		Gross	Refunds	Net	Gross	Refunds	Net
1966.....	-	1,111	18	1,129	25,567	9,362	217	9,145	-	-	-
1967.....	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-	-
1968.....	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
1969.....	903	1,426	24	2,253	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.....	1,704	2,302	45	4,051	76,780	9,884	141	9,743	842	2	840
1975 (Est.).....	1,868	2,468	47	4,383	86,225	13,311	143	13,168	942	2	940
1976 (Est.).....	1,977	2,576	50	4,603	91,550	25,310	144	25,166	1,009	2	1,007
1974-Feb.....	142	202	2	345r	8,401r	621	-3	624	74	1	73
Mar.....	138	194	5	338	5,721r	716	13	704	67	*	67
Apr.....	147	200	5	351	6,896	865	23	842	65	*	65
May.....	145	190	4	340	10,036	800	11	789	58	*	58
June.....	145	184	3	332	5,386	877	10	866	75	*	74
July.....	160	195	3	358	5,781	958	14	945	76	-	76
Aug.....	153	212	3	368	9,544	707	14	693	78	*	78
Sept.....	154	232	3	389	6,120	895	9	886	79	-	79
Oct.....	154	201	8	363	5,142	870	15	856	71	-	71
Nov.....	158	192	3	353	7,748	827	13	815	82	*	81
Dec.....	154	200	3	356	5,441	930	16	914	86	-	86
1975-Jan.....	147	250	5	402	5,674	864	12	851	80	-	80
Feb.....	174	173	5	352	8,979	791	7	784	102	*	102
Fiscal 1975 to date.....	1,255	1,654	33	2,942	54,426	6,842	100	6,743	654	1	653

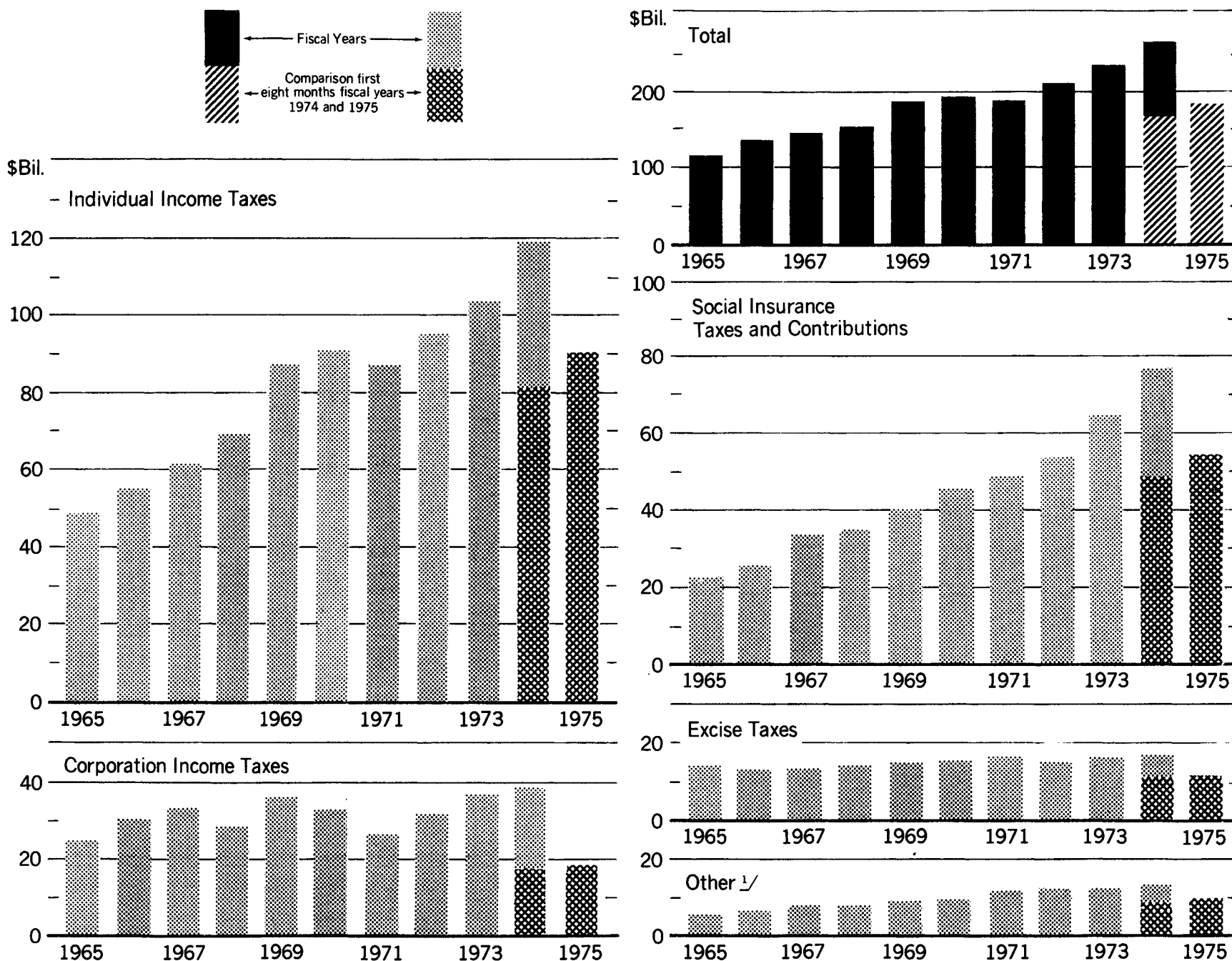
Fiscal year or month	Excise taxes--Continued				Estate and gift taxes			Customs duties			Miscellaneous receipts		
	Highway trust fund			Net excise taxes	Gross	Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other	Net
	Gross	Refunds	Net										
1966.....	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162	1,875
1967.....	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303	2,108
1968.....	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969.....	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970.....	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971.....	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972.....	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973.....	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974.....	6,384	123	6,260	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523	5,369
1975 (Est.).....	5,984	145	5,839	19,947	4,880	80	4,800	4,020	110	3,910	5,700	1,968	7,668
1976 (Est.).....	6,118	146	5,972	32,145	4,680	80	4,600	4,410	110	4,300	6,100	4,825	10,925
1974-Feb.....	634	16	618	1,315	427	5	423	247	9	239	427	1	429
Mar.....	455	15	440	1,211	470	5	465	285	8	277	379	-2	377
Apr.....	466	98	368	1,275	379	8	371	294	8	286	543	59	602
May.....	545	2	544	1,391	444	7	437	309	14	295	286	57	343
June.....	496	14	482	1,423	375	5	370	311	10	301	468	49	517
July.....	496	-	496	1,517	424	6	418	332	7	325	463	144	607
Aug.....	645	1	644	1,415	459	6	453	364	9	355	489	51	540
Sept.....	501	-	501	1,475	358	6	352	312	7	305	491	51	543
Oct.....	475	-	475	1,401	376	6	370	355	8	347	503	75	578
Nov.....	580	3	578	1,474	359	9	350	326	8	319	716	57	773
Dec.....	489	-	489	1,489	346	5	341	316	9	307	262	39	301
1975-Jan.....	419	-	419	1,351	392	7	385	321	14	307	523	106	629
Feb.....	406	15	391	1,277	406	7	399	265	5	260	501	34	535
Fiscal 1975 to date.....	4,011	19	3,993	11,388	3,120	53	3,067	2,590	66	2,524	3,949	557	4,505

Source: Monthly Statement of Receipts and Outlays of the U.S. Government.
Based on estimates of the 1976 Budget of the U.S. Government, released
Feb. 3, 1975.

1/ Included individual income taxes designated for the Presidential
election campaign fund. Prior to February 1974, these taxes were
included in "Other". * Less than \$500,000. r Revised.

BUDGET RECEIPTS BY SOURCE

Fiscal Years 1965 - 1975



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

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	Legislative branch	The Judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department	Justice Department	Labor Department
							Military	Civil					
1966.....	181	76	26	4,385	5,513	4,670	54,167	1,278	27,959	2,856	661	366	3,109
1967.....	240	86	28	4,872	5,841	726	67,453	1,310	34,608	2,777	432	403	3,286
1968.....	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	3,272
1969.....	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970.....	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971.....	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972.....	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973.....	540	183	49	3,733	10,028	1,368	73,297	1,703	82,042	3,592	-2,236	1,531	8,639
1974.....	625	205	75	4,015	9,767	1,455	77,625	1,682	93,735	4,786	-4,881	1,797	8,966
1975 (est.).....	744	308	109	4,607	8,756	1,644	83,493	1,928	109,932	5,517	2,236	2,061	18,966
1976 (est.).....	882	342	76	6,610	9,662	1,789	90,775	2,005	118,337	7,055	2,503	2,221	22,617
1974-Feb.....	55	15	6	303r	547	107	6,295r	108	7,862	246r	60r	148r	866
Mar.....	77	16	7	338	682	115	6,662	103	8,164	229	58	156	946
Apr.....	46	34	5	262	534	105	6,703	117	8,416	282	-2,014	152	862
May.....	52	1	10	270	792	125	7,170	166	8,665	326	94	166	870
June.....	37	40	11	1,087	484	152	7,095	246	8,871	420	-1,391	164	843
July.....	67	18	7	-59	384	127	6,313	125	8,688	688	216	146	952
Aug.....	68	18	6	80	346	128	7,062	177	8,808	760	178	202	848
Sept.....	42	16	7	397	616	111	6,745	211	8,846	681	203	159	736
Oct.....	88	22	5	302	763	149	7,246	198	9,040	573	-130	173	763
Nov.....	58	20	7	425	489	127	7,389	203	9,131	606	-964	150	819
Dec.....	60	18	6	538	905	133	7,258	200	9,437	621	92	152	1,150
1975-Jan.....	46	19	7	31	1,545	155	7,231	153	9,789	964	265	205	1,636
Feb.....	59	-1	5	421	768	123	7,044	129	9,217	372	130	175	1,731
Fiscal 1975 to date.....	488	130	48	1,852	5,816	1,054	56,287	1,396	72,958	5,265	1,587	1,363	8,636

Fiscal year or month	State Department	Transportation Department	Treasury Department		Energy Research and Development Administration	Environmental Protection Agency	General Services Administration	National Aeronautics and Space Administration	Veterans Administration	Other independent agencies	Undistributed Offsetting Receipts		Total
			Interest on the public debt 1/	Other							Rents and Royalties on the Outer Continental Shelf lands	Other 4/	
1966.....	410	793 5/	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	6,792	2,393	1,114	468	3,311	11,968	11,449	-	-8,379	246,526
1974.....	730	8,112	29,319	6,674	2,307	2,032	-276	3,252	13,337	12,945	-6,748	-9,893	268,392
1975 (est.).....	871	9,142	32,900	6,765	3,090	2,937	-1,008	3,207	15,445	15,935	-5,000	-11,839	313,446 6/
1976 (est.).....	950	9,991	36,000	7,453	3,815	3,080	-476	3,498	15,576	16,712	-8,000	-12,193	349,372 6/
1974-Feb.....	26	451r	2,396	126	243r	90	-38	231	1,086	511r	-23r	-678r	21,039r
Mar.....	46	557	2,490	150	230	566	-158	252	1,191	925	-	-898	22,905
Apr.....	64	566	2,465	1,706	235	266	-56	293	1,163	933	-	-867	22,273
May.....	42	659	2,514	149	233	167	-101	278	1,177	920	-	-763	23,981
June.....	29	1,058	2,537	2	345	328	-19	447	1,014	1,377	-	-1,007	24,172
July.....	166	507	2,687	1,580	115	119	-296	216	1,256	1,356	-	-967	24,411
Aug.....	66	770	2,657	-105	229	107	-10	247	1,234	2,309	-	-778	25,408
Sept.....	74	802	2,715	192	233	139	-24	267	1,145	1,424	-	-1,026	24,712
Oct.....	66	863	2,714	1,463	266	165	-170	281	1,217	1,365	-	-961	26,460
Nov.....	66	969	2,662	190	290	200	-2	297	1,338	1,286	-	-791	24,965
Dec.....	60	834	2,794	-116	251	205	96	288	1,633	1,854	-	-1,027	27,442
1975-Jan.....	80	804	2,810	1,434	235	205	-122	298	1,397	1,095	-34	-1,316	28,934
Feb.....	74	639	2,621	118	308	201	36	283	1,581	992	-113	-713	26,200
Fiscal 1975 to date.....	658	6,183	21,660	4,757	1,979	1,341	-492	2,178	10,800	11,964	-1,797	-7,580	208,532

Source: See Table FFO-1.

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

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

2/ Reported on an accrual basis..

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

4/ Includes the U.S. Postal Service.

5/ For content see Table FFO-4.

6/ Federal Aviation Agency.

7/ Includes \$700 million (FY 1975) and \$8,050 million (FY 1976) for energy tax equalization payments, civilian agency pay raises, and contingencies.

r Revised. e Estimates.

FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other 1/	Total	Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund			Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1966.....	353	1,090	4	1,447	3	587	59	7	-
1967.....	475	1,181	5	1,661	3	721	64	46	15
1968.....	510	1,310	5	1,825	3	894	83	61	21
1969.....	611	1,401	6	2,018	3	1,009	140	94	23
1970.....	728	1,709	8	2,444	3	1,346	221	138	12
1971.....	727	1,876	8	2,611	3	1,617	324	183	17
1972.....	742	2,018	9	2,768	3	1,718	388	190	29
1973.....	816	2,101	10	2,927	3	1,848	435	198	43
1974.....	911	1,756	652	3,319	4	2,039	479	406	77
1975 (Est.).....	1,082	1,864	1,124	4,070	7	2,297	514	626	97
1976 (Est.).....	1,149	1,946	794	3,889	7	2,428	488	833	121
1974-Feb.....	86	197	1	284	-	49	8	7	2
Mar.....	85	192	1	278	-	14	3	6	2
Apr.....	85	197	1	283	-	43	4	7	2
May.....	85	-279	463	269	-	46	6	10	3
June.....	85	142	180	407	3	875	222	204	33
July.....	78	152	40	271	-	5	*	2	*
Aug.....	78	166	41	286	-	51	8	1	1
Sept.....	80	188	41	309	2	16	2	7	2
Oct.....	74	151	45	269	-	40	2	1	2
Nov.....	74	124	66	264	-	48	5	3	1
Dec.....	74	110	94	278	2	969	239	276	45
1975-Jan.....	99	184	336	619	-	6	1	2	1
Feb.....	109	121	56	286	-	46	9	2	1
Fiscal 1975 to date.....	666	1,196	719	2,581	4	1,181	266	295	52

Fiscal year or month	Interest credited to certain Government accounts - (Continued)									
	Interior Department	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/	Total	Rents and Royalties on the Outer Continental Shelf Lands
	Indian Tribal Funds	Unemployment Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund				
1966.....	10	309	8	33	191	546	161	2	1,917	-
1967.....	9	380	14	30	198	622	170	2	2,275	-
1968.....	7	439	34	32	211	706	181	2	2,674	-
1969.....	5	517	53	32	225	805	191	3	3,099	-
1970.....	15	601	115	31	245	987	215	5	3,936	-
1971.....	10	637	184	31	271	1,232	251	4	4,765	-
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.....	5	650	415	31	338	1,838	257	35	6,374	-6,748
1975 (Est.).....	9	727	577	31	368	2,128	285	103	7,769	-5,000
1976 (Est.).....	10	470	692	32	387	2,382	301	154	8,305	-8,000
1974-Feb.....	-	40	2	*	6	65	19	195	393	23r
Mar.....	-	9	3	*	*	6	1	579	621	-
Apr.....	-	21	8	*	1	-4	2	499	584	-
May.....	-	27	8	*	*	32	9	353	494	-
June.....	-	230	208	15	162	815	93	-2,260	600	-
July.....	-	2	1	*	2	3	1	681	697	-
Aug.....	-	42	3	*	6	63	19	295	492	-
Sept.....	-	8	8	*	*	6	2	663	717	-
Oct.....	-	21	11	*	1	9	3	602	692	-
Nov.....	-	28	15	*	*	34	8	386	527	-
Dec.....	-	274	241	15	173	948	101	-2,533	749	-
1975-Jan.....	*	-3	1	*	2	3	-4	689	697	34
Feb.....	-	50	4	*	7	64	17	228	427	113
Fiscal 1975 to date.....	*	422	285	16	191	1,130	147	1,010	4,998	1,797

Source: See Table FFO-2.

- 1/ Includes receipts from off-budget Federal agencies to the Civil Service Retirement and Disability Fund as of May 1974.
- 2/ Beginning fiscal 1974 includes adjustment of interest on public debt issues to convert to the accrual basis.
- 3/ Prior to January 1975, Rents and Royalties on the Outer Continental Shelf Lands were shown as proprietary receipts from the public for the

Interior Department. To conform with the FY 1976 Budget Document's presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts. As a result, the detail will not add to the Fiscal Year to date totals.

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

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	Fiscal year 1974					Fiscal year 1975								Cumulative to date	Comparable period fiscal 1974
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.		
National Defense															
Outlays.....	6,794r	7,129	7,286	7,661	9,006	6,692	7,361	7,341	8,112	8,005	7,970	7,894	7,757	61,135	53,018
Proprietary receipts from the public.	-273r	-439	-534	-417	-938	-848	-451	-449	-458	-327	-386	-597	-219	-3,734	-2,375
Intrabudgetary transactions.....	*	-4	-*	-1	-6	17	-5	-15	-3	-5	-*	9	-10	-11	-2
Total national defense.....	6,521r	6,686	6,752	7,243	8,062	5,862	6,905	6,877	7,652	7,673	7,584	7,307	7,528	57,390	50,641
International affairs and finance															
Outlays.....	295	346	342	316	442	403	266	397	76	374	426	301	383	2,666	2,290
Proprietary receipts from the public.	-71	-1	-4	-5	-40	-34	-6	1	-14	-1	-84	-27	-*	-165	-148
Intrabudgetary transactions.....	-*	-*	-2	-	-*	-	-*	-*	-*	-*	-*	-*	-*	-*	-*
Total international affairs and finance	224	345	336	312	402	369	260	398	62	373	342	274	382	2,501	2,142
General science, space, and technology															
Outlays.....	795r	254	297	280	422	217	247	267	282	297	288	299	351	2,770	2,567
Proprietary receipts from the public.	-3r	-2	-3	-2	25	-*	-*	-*	-*	-*	-*	-*	-1	-3	-24
Total General science, space, etc....	792r	252	293	278	447	216	247	267	281	297	288	298	350	2,767	2,543
Natural resources, environment, and energy															
Outlays.....	260r	908	644	608	919	620	696	818	708	801	716	752	568	5,783	4,115
Proprietary receipts from the public.	2,813r	-149	-2,261	-180	-1,786	-122	-181	-90	-428	-1,274	-101	-102	-100	-746	-821
Intrabudgetary transactions.....	-*	-*	-1	-*	2	-1	-*	-*	-*	-1	1	-	-*	-2	-3
Total natural resources, etc.....	3,072r	759	-1,618	428	-865	498	514	728	280	-474	616	650	468	5,035	3,291
Agriculture															
Outlays.....	-963r	208	98	316	189	-60	-57	23	362	-151	330	815	160	1,552	3,292
Proprietary receipts from the public.	-4r	-3	-9	-3	-6	-*	-4	-4	-4	-4	-4	-9	-4	-32	-31
Total agriculture.....	-967r	205	89	313	183	-60	-61	19	358	-155	326	806	156	1,521	3,261
Commerce and transportation															
Outlays.....	-510r	763	765	898	1,620	1,116	2,281	1,188	1,274	1,168	1,456	934	682	12,292	7,980
Proprietary receipts from the public.	-17r	-14	-16	-19	-29	-17	-21	-24	-25	-21	-21	-17	-16	-159	-131
Intrabudgetary transactions.....	7r	-3	-8	-3	-17	-*	-2	-1	-3	-1	-42	-2	-	-38	-107
Total commerce and transportation....	-520r	746	741	875	1,574	1,099	2,257	1,163	1,246	1,147	1,393	915	666	12,095	7,742
Community and regional development															
Outlays.....	1,089r	264	373	352	458	694	773	820	752	850	899	1,157	199	2,349	4,635
Proprietary receipts from the public.	-1r	-*	-*	-	-6	-*	-*	-*	-*	-*	-*	-*	-*	-3	-2
Intrabudgetary transactions.....	-1	-	-	-	-	-	-	-	-	-	-	-	-*	-1	-1
Total Community, etc.....	1,087r	263	373	352	452	693	773	819	752	850	899	1,157	199	2,344	4,632
Education, manpower, and social services															
Outlays.....	2,080r	1,038	925	662	1,271	855	926	838	794	838	857	1,228	1,026	8,960	7,844
Proprietary receipts from the public.	-*r	-2	-*	-	-2	-1	-*	-1	*	-1	-1	-1	-3	-8	-8
Intrabudgetary transactions.....	-	-*	-	-	-	-*	-	-	-	-	-	-	-	-	-
Total education, manpower.....	2,080r	1,036	925	662	1,270	854	925	837	794	837	856	1,227	1,024	8,952	7,836

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

Function	(In millions of dollars)														
	Fiscal year 1974					Fiscal year 1975									
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Cumulative to date	Comparable period fiscal 1974
Health															
Outlays	2,168r	1,957	1,934	2,424	2,276	2,228	2,219	2,211	2,248	2,622	3,018	2,597	2,446	19,852	15,609
Proprietary receipts from the public	-1	-*	-1	-*	-1	-*	-*	-1	-1	-*	-*	-1	-*	-4	-4
Intrabudgetary transactions	-172	-167	-165	-181	-175	-184	-234	-177	-25	-371	-712	-209	-201	-2,112	-1,841
Total health	1,995r	1,789	1,768	2,243	2,100	2,044	1,984	2,034	2,223	2,250	2,305	2,387	2,245	17,736	13,764
Income security															
Outlays	6,601r	7,523	7,740	8,776	7,668	8,019	7,944	7,990	8,066	8,397	9,441	9,315	8,933	64,567	53,391
Proprietary receipts from the public	-*	-*	-*	-*	-1	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Intrabudgetary transactions	-6r	-2	-3	-932	-92	-2	-3	-1	-7	-2	-502	-6	-4	-533	-522
Total income security	6,595r	7,520	7,737	7,844	7,575	8,017	7,941	7,989	8,059	8,395	8,940	9,311	8,929	64,033	52,869
Veterans benefits and services															
Outlays	1,191r	1,234	1,203	1,224	1,055	1,300	1,274	1,184	1,260	1,378	1,678	1,442	2,030	14,380	9,188
Proprietary receipts from the public	-44	-40	-38	-44	-38	-42	-38	-36	-40	-36	-42	-43	-36	-314	-318
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Total veterans benefits and services	1,146r	1,194	1,165	1,180	1,017	1,258	1,236	1,147	1,220	1,341	1,636	1,399	1,993	14,064	8,869
Law enforcement and justice															
Outlays	1,436	-	-	-	-	-	-	-	-	-	-	-	200	1,694	1,436
Proprietary receipts from the public	-5	-	-	-	-	-	-	-	-	-	-	-	-3	-10	-5
Total law enforcement and justice...	1,430	-	-	-	-	-	-	-	-	-	-	-	197	1,684	1,430
General government															
Outlays	-1,378r	567	574	520	3,064	508	786	758	548	577	853	527	347	2,719	2,567
Proprietary receipts from the public	-7r	-48	8	-12	-10	-33	-47	-15	-4	-34	-32	-32	-55	-236	-102
Intrabudgetary transactions	-5r	-20	3	-10	-2,400	-9	-12	-12	-15	-14	-11	-7	-21	-88	-120
Total general government	-1,390r	499	586	498	655	466	727	731	529	529	810	489	270	2,395	2,345
General Revenue Sharing															
Expenditures	216r	*	1,540	1	-*	1,538	*	6,211	1,533	4	-*	1,528	*	11,098	10,834
Proprietary receipts from the public	-8r	-	-	-	-	-	-	-	-	-	-	-	-*	-11	-8
Intrabudgetary receipts	-	-	-	-	-	-	-	-6,205	-	-	-	-	-	-6,205	-6,055
Total General Revenue Sharing	208r	*	1,540	1	-*	1,538	*	7	1,533	4	-*	1,528	-*	4,882	4,771
Interest															
Outlays	2,312r	2,522	2,479	2,531	2,560	2,706	2,677	2,733	2,733	2,704	2,813	2,830	2,627	21,694	19,360
Proprietary receipts from the public	68r	-1	-14	-6	-10	-6	-1	-*	-12	-1	-77	-63	-2	-159	-143
Intrabudgetary transactions	-24r	-7	-10	-8	-167	-165	-199	-10	-283	-2	-134	-207	-7	-1,025	-940
Interest and dividends	73r	-5	-1	-1	-75	-11	-*	-*	-4	-13	-127	-22	-	-	-
Total interest	2,430r	2,508	2,455	2,516	2,308	2,525	2,477	2,721	2,433	2,688	2,475	2,538	2,618	20,510	18,276
Undistributed Offsetting Receipts	-3,671r	-898	-867	-763	-1,007	-967	-778	-1,026	-961	-791	-1,027	-1,350	-826	-9,377	-9,355
Net budget outlays	21,033r	22,905	22,273	23,981	24,172	24,411	25,408	24,712	26,460	24,965	27,442	28,934	26,200	208,532	175,059

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

Note: Due to the FY 1976 Budget Document Reclassifications, function breakdowns may not add to cumulative to date totals.

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

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.		Federal Insurance Administration	Other	Unemployment Trust Fund	Other
							Participation Sales Fund	Other				
1966.....	-858	-413	786	-	*	-129	50	-19	3	14	1,468	*
1967.....	3,741	296	497	479	*	45	62	-9	-3	-8	1,156	*
1968.....	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969.....	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970.....	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971.....	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972.....	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973.....	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	-*
1974.....	2,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975 (Est.).....	1,682	-216	2,559	326	-	138	245	-42	7	22	-3,297	-
1976 (Est.).....	-19	-901	3,212	371	-	72	218	-12	7	14	-6,140	-
1974-Feb.....	1,522	86	65	-26	-	29	20	-*	-	1	268	-
Mar.....	-124	99	375	50	-	*	37	-1	3	2	-639	-
Apr.....	273	4	327	12	-	2	-13	2	-2	1	-425	-
May.....	-83	-11	194	19	-	-3	48	-*	-	1	1,714	-
June.....	551	221	249	28	-	-1	22	-1	-	2	-72	-
July.....	-647	-68	13	22	-	55	-37	*	-	16	-269	-
Aug.....	1,325	4	181	107	-*	34	16	-*	2	-15	945	-
Sept.....	-252	-13	304	29	*	2	45	5	-	1	-508	-
Oct.....	-1,175	-144	-33	-137	-	22	15	-*	-7	2	-358	-
Nov.....	422	-69	-37	171	-	14	39	2	5	-1	272	-
Dec.....	310	224	825	33	-	14	-9	4	1	3	-590	-
1975-Jan.....	-794	-224	-98	14	-	2	13	-1	2	3	-1,325	-
Feb.....	1,482	-59	17	-18	-	32	21	1	-*	-2	-640	-
Fiscal 1975 to date.....	671	-349	1,173	220	-	174	104	10	2	7	-2,472	-

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All other	Total
	Airport and Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1966.....	-	-28	388	204	40	1,121	227	204	-	154	32	3,244
1967.....	-	484	723	-109	-70	1,078	238	212	-	173	51	9,035
1968.....	-	257	-589	224	122	873	258	265	-	135	-21	5,320
1969.....	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970.....	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971.....	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972.....	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973.....	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974.....	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975 (Est.).....	1,034	1,786	-	156	34	4,150	530	299	-538	-191	111	8,794
1976 (Est.).....	31	1,657	-	178	30	4,203	872	321	-260	-35	65	3,884
1974-Feb.....	73	412	33	-4	-*	-15	275	81	-172	-11	10	2,647
Mar.....	67	199	9	-15	-3	-97	2	6	-16	-64	6	-103
Apr.....	65	21	4	-18	-4	-58	-2	15	-55	-212	4	-58
May.....	58	234	-85	-9	-2	-53	5	43	-306	962	8	2,736
June.....	95	11	-434	137	26	3,198	-56	17	288	-28	46	4,299
July.....	76	232	32	*	-3	-118	11	17	209	-203	2	-660
Aug.....	78	295	13	-8	-2	-15	101	69	928	43	8	4,108
Sept.....	79	-45	10	-21	-5	-136	-59	7	-231	-273	1	-1,061
Oct.....	71	-67	12	-19	-3	-76	-95	8	-34	-189	2	-2,205
Nov.....	81	127	8	-8	-3	-249	64	45	-257	-12	5	622
Dec.....	124	169	94	163	31	763	-2	19	-4	-37	53	2,186
1975-Jan.....	80	92	32	-14	*	258	119	16	-287	-178	74	-2,215
Feb.....	102	78	18	-145	-19	-194	201	76	-235	-25	38	729
Fiscal 1975 to date.....	691	881	219	-52	-3	232	340	257	88	-875	182	1,504

Source: See Table FFO-2.

* Less than \$500,000.

Table FFO-7. - Trust Funds Transactions July 1, 1974 through February 28, 1975

(In millions of dollars)

Classification	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 ^{2/}	Total in trust funds	Trust inter-fund trans-actions	Propri-etary receipts from the public	Outlays of trust funds	Interfund transactions					Unified budget outlays attrib-utable to trust funds	Excess of receipts or outlays (-)
										Federal payments and contribu-tions	Federal employer contri-butions	Interest and pro-fits on invest-ments in Federal securities	Other	Total ^{4/}		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance.....	37,312	-	37,312	2,126	35,186	36,713	-	-	36,713	445	500	1,181	-	2,126	34,587	599
Federal Disability Insurance.....	4,828	-	4,828	384	4,444	5,168	-	-	5,168	52	66	266	-	384	4,784	-340
Federal Hospital Insurance.....	7,897	-	7,897	915	6,982	6,754	-	-	6,754	520	100	295	-	915	5,840	1,143
Federal Supplementary Medical Insurance.....	2,902	-	2,902	1,647	1,255	2,665	-	-	2,665	1,594	-	52	-	1,647	1,018	237
Federal Employees Retirement.....	4,332	16	4,316	2,629	1,687	4,224	16	-	4,208	1	1,492	1,132	5	2,629	1,579	108
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-199	-	-	-199	-	-	-	-	-	-199	199
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-358	-	-	-358	-	-	-	-	-	-358	358
Airport and Airway.....	691	-	691	39	653	397	-	-	397	-	-	39	-	39	358	294
General Revenue Sharing.....	6,205	-	6,205	-	6,205	4,609	-	-	4,609	-	-	-	-	-	4,609	1,595
Highway.....	4,281	-	4,281	288	3,993	3,511	-	-	3,511	3	-	285	-	288	3,223	770
Indian Tribal Funds.....	156	119	38	38	-	123	-	119	4	38	-	*	-	38	-34	34
Military Assistance Advances.....	2,636	2,636	-	-	-	1,745	-	2,636	-891	-	-	-	-	-	-891	891
Railroad Retirement.....	1,125	-	1,125	145	980	1,969	-	-	1,969	4	-	141	-	145	1,824	-843
Unemployment.....	4,313	-	4,313	422	3,892	6,529	-	-	6,529	-	-	422	-	422	6,107	-2,216
Veterans Life Insurance.....	521	313	208	208	-	636	-	313	323	-	-	207	1	208	115	-115
All other trust.....	14	127	-113	-139	26	500	-	127	373	-	-	-160	22	-139	512	-486
Total.....	77,213	3,211	74,003	8,701	65,302	74,986	16	3,195	71,775	2,657	2,158	3,859	28	8,701	63,074	2,228

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

Note: The memorandum section of various tables in the Federal Budget presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The intragovernmental transactions are payments from Federal funds to trust funds, and vice versa, but excludes \$84 million in trust fund payments to Federal funds.

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

^{2/} For content see columns 10-13.

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

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

* Less than \$500,000.

Table FFO-8. - Selected Accrual Data Reported by Federal Agencies for Period Ended September 30, 1974

Agency	(In thousands of dollars)						Balances as of September 1974				
	Transaction data										
	Quarter ended September 1974			Current fiscal year to date			Payables		Receivables		
	Net cash outlays	Net change in re- ceivables and payables	Accrued expend- ditures	Net cash outlays	Net change in re- ceivables and payables	Accrued expend- ditures	To the public	To other agencies	From the public		From other agencies (Includes advances)
									Accounts Receivables	Advances	
Legislative Branch	177,132	-18,379	158,753	177,132	-18,379	158,753	61,496	47,400	965	631	185,479
The Judiciary	52,574	-	52,574	52,574	-	52,574	-	-	-	-	-
Executive Office of the President	19,932	-1,696	18,236	19,932	-1,696	18,236	1,918	4,006	(*)	540	533
Funds Appropriated to the President:											
International security assistance	-226,230	296,172	69,942	-226,230	296,172	69,942	559,453	528,248	103,389	2,124	21,078
International development assistance	283,881	29,181	313,062	283,881	29,181	313,062	211,635	85,077	110,086	56,253	19,047
Other	359,987	-76,736	283,251	359,987	-76,736	283,251	76,859	731,777	34,906	455,864	7,516
Agriculture Department	1,346,240	236,670	1,582,911	1,346,240	236,670	1,582,911	1,859,456	94,995	559,547	39,938	215,308
Commerce Department	366,357	-3,792	362,565	366,357	-3,792	362,565	291,447	101,604	18,450	9,364	62,522
Defense Department-Military	20,117,103	941,833	21,058,936	20,117,103	941,833	21,058,936	8,057,325	2,668,273	277,553	155,570	3,578,785
Defense Department-Civil	513,114	-3,471	509,644	513,114	-3,471	509,644	305,075	90,011	33,775	292	82,798
Health, Education, and Welfare Department	26,343,034	-470,745	25,872,289	26,343,034	-470,745	25,872,289	7,879,343	119,513	179,480	330,954	1,782,167
Housing and Urban Development Department	2,130,642	78,737	2,207,782	2,130,642	78,737	2,207,782	846,708	303,254	364,071	7,933	137,751
Interior Department	596,816	20,277	617,093	596,816	20,277	617,093	375,215	122,646	128,251	33,831	182,332
Justice Department	504,331	-188,067	316,264	504,331	-188,067	316,264	51,477	14,858	6,076	224,568	15,430
Labor Department	2,536,606	-164,411	2,372,195	2,536,606	-164,411	2,372,195	84,801	8,234	3,423	555,690	113,265
State Department	306,469	-11,507	294,961	306,469	-11,507	294,961	108,745	24,870	47,798	11,837	90,160
Transportation Department	2,078,911	-1,288,501	790,410	2,078,911	-1,288,501	790,410	189,568	108,940	26,376	159,074	89,828
Treasury Department:											
Interest on the public debt	6,617,847	1,440,107	8,057,955	6,617,847	1,440,107	8,057,955	3,572,032	788,656	-24	-	-
Other	1,667,640	557,414	2,225,054	1,667,640	557,414	2,225,054	150,974	40,749	581,873	11,091	598,308
Atomic Energy Commission	576,429	125,697	702,127	576,429	125,697	702,127	472,016	20,041	42,405	55,921	76,770
Environmental Protection Agency	363,995	-277,778	86,217	363,995	-277,778	86,217	162,116	358	10,674	1,456	29,843
General Services Administration	-329,621	167,326	-162,294	-329,621	167,326	-162,294	359,569	296,171	229,772	13,865	474,306
National Aeronautics and Space Administration	730,497	7,879	738,377	730,497	7,879	738,377	511,913	112,627	155,690	44,598	40,429
Veterans Administration	3,635,053	-142,212	3,492,841	3,635,053	-142,212	3,492,841	663,426	53,397	42,860	176,818	115,493
Other independent agencies	5,089,061	705,572	5,794,633	5,089,061	705,572	5,794,633	2,905,068	174,334	303,807	374,742	254,645
Undistributed intrabudgetary transactions:											
Federal employer contributions to retirement funds	-864,726	-3,989	-868,715	-864,726	-3,989	-868,715		-			137,188
Interest on certain Government accounts	-268,713	-1,498,211	-1,766,924	-268,713	-1,498,211	-1,766,924		-			1,669,247
Elimination of interagency receivables and pay- ables		962,579	962,579		962,579	962,579		-6,540,039			-9,980,228
Total	74,724,362	1,419,951	76,142,715	74,724,362	1,419,951	76,142,715	29,757,633	-	3,261,203	2,722,953	-
Export-Import Bank of the United States	418,283	-31,028	387,255	418,283	-31,028	387,255	64,648	52,591	174,998	-	-
Federal Financing Bank	1,904,070	-29,314	1,874,756	1,904,070	-29,314	1,874,756	-	9,611	6,364	-	32,601
Housing Urban Development	-3,252	-1,597	-4,849	-3,252	-1,597	-4,849	1,044	468	2,198	-	2,511
Postal Service	-395,519	1,186,188	790,669	-395,519	1,186,188	790,669	944,402	4,861,396	60,364	20,060	3,038,293
Rural Electrification Administration	140,232	4,677	144,909	140,232	4,677	144,909	4	3,060	95,539	-	201
Elimination of interagency receivables and pay- ables		1,164,789	1,164,789		1,164,789	1,164,789		-4,927,125			-3,073,604
Total Off-budget Federal agencies	2,063,815	2,293,716	4,357,530	2,063,815	2,293,716	4,357,530	1,010,099	-	339,463	20,060	-

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.

"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, December 31, 1974

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	21,737		21,737
Personnel benefits.....	1,637	1,861	3,498
Benefits for former personnel.....	4,457		4,457
Contractual services and supplies			
Travel and transportation of persons.....	823	258	1,081
Transportation of things.....	1,072	836	1,908
Rent, communications, and utilities.....	1,372	1,004	2,376
Printing and reproduction.....	267	204	471
Other services.....	16,299	6,579	22,878
Supplies and materials.....	11,803	5,703	17,506
Acquisition of capital assets			
Equipment.....	8,020	2,556	10,576
Lands and structures.....	2,543	251	2,794
Investments and loans.....	10,228	106	10,333
Grants and fixed charges			
Grants, subsidies, and contributions.....	28,485	2,221	30,706
Insurance claims and indemnities.....	50,658	38	50,695
Interest and dividends.....	12,179	5,158	17,338
Refunds.....	923		923
Other			
Undistributed U.S. obligations.....	307	582	890
Obligations incurred abroad.....	3,272	476	3,748
Unvouchered.....	41	-	41
Gross obligations incurred 1/.....	176,125	27,833	203,958

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).....	203,958
Deduct:	
Advances, reimbursements, other income, etc.....	35,093
Offsetting receipts.....	21,011
Net obligations incurred.....	147,854

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function
and Major Object Class, December 31, 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.....	18,676	23,188	7,442	1,073	-	312	3,106	53,797
International affairs and finance.....	249	402	4	4	161	304	299	1,423
Space research and technology.....	271	1,280	32	35	*	-	-	1,617
Agriculture and rural development.....	419	482	4	1	2,914	1,438	-155	5,103
Natural resources.....	1,199	1,416	321	839	23	1,409	-4	5,203
Commerce and transportation.....	1,336	502	67	71	267	2,892	297	5,433
Community development and housing.....	168	158	1	350	6,364	1,349	3	8,392
Education and manpower.....	294	163	11	10	7	6,923	1	7,410
Health.....	371	967	8	13	83	14,503	31	15,977
Income security.....	853	756	4	2	-	41,084	-	42,698
Veterans benefits and services.....	1,223	483	79	119	274	6,233	40	8,450
Interest.....	-	-	-	-	-	11,791	-	11,791
General government.....	2,773	1,841	48	27	134	4,008	2	8,832
Total.....	27,831	31,637	8,020	2,543	10,228	92,245	3,621	176,125

* Less than \$500,000.

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

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Land 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/.....	150	-	*	4	3	9	177	3	37	9	11	-	*	*	-	-	-	1	-	404
The judiciary.....																				
Executive Office of the President.....	17	-	-	1	*	1	*	1	*	*	-	-	*	-	-	-	-	-	-	20
Funds appropriated to the President:																				
International security assistance.....	5	-	-	1	5	*	*	13	128	155	-	-	2	-	-	197	-	1	-	509
International development assistance.....	63	-	*	5	1	4	*	78	223	*	-	161	63	1	-	-	-	141	-	741
Other.....	22	-	-	4	-	1	*	5	*	*	-	*	376	*	-	-	-32	19	-	394
Agriculture Department:																				
Commodity Credit Corporation.....	1	-	-	*	16	*	-	3	328	*	-	662	154	-	-	-	-	-154	-	1,011
Other.....	699	-	*	34	15	23	2	102	94	14	68	2,252	2,949	42	181	427	-3	1	-	6,900
Commerce Department.....	241	-	1	9	1	20	4	56	12	14	*	7	202	*	-	*	-	2	41	609
Defense Department:																				
Military:																				
Department of the Army.....	4,359	461	3	236	270	186	5	1,366	1,466	625	279	-	4	2	7	-	-	2,027	-	11,296
Department of the Navy.....	4,842	613	4	182	453	167	28	4,575	2,857	3,245	251	-	2	2	4	-	*	163	-	17,389
Department of the Air Force.....	4,202	533	3	87	158	149	9	2,680	2,328	3,228	121	-	*	10	6	12	28	874	-	14,428
Defense agencies.....	577	-	2,968	18	35	219	2	611	2,545	30	1	-	*	31	-	-	-	11	-	7,050
Civil defense.....	7	-	-	*	*	*	2	9	*	*	-	-	-	-	-	-	-	-	-	52
Total military.....	13,988	1,606	2,978	523	917	721	47	9,240	9,197	7,129	653	-	40	45	17	12	28	3,075	-	50,215
Civil.....	299	-	1	10	3	13	1	209	50	16	468	-	6	1	-*	1	-	-	-	1,077
Health, Education, and Welfare Department.....	952	-	10	30	4	60	4	678	46	11	15	83	11,966	37,861	-	-	31	-	-	51,752
Housing and Urban Development Department:																				
Government National Mortgage Association.....	-	-	-	-	-	-	-	101	-	-	-	5,600	-	-	35	-	-	-	-	5,736
Other.....	138	-	*	7	*	14	2	25	1	1	348	771	975	23	11	22	-	-	-	2,339
Interior Department.....	558	-	*	26	5	29	1	421	75	82	295	26	388	2	-	67	-2	-	-	1,972
Justice Department.....	284	-	*	17	3	15	1	42	35	7	7	-	260	*	-	*	-	1	*	671
Labor Department.....	121	-	265	7	*	8	*	24	2	1	*	-	1,878	3,437	-	-	-	-	-	5,745
State Department.....	127	-	*	13	11	7	3	11	3	3	2	-	215	26	-	-	-	106	1	526
Transportation Department.....	827	31	50	28	10	40	3	145	71	47	59	-	2,435	1	*	-	284	-	-	4,030
Treasury Department:																				
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,655	-	-	-	-	11,655
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	136	-	-	-	-	136
General revenue sharing.....	-	-	-	-	-	-	-	-	-	-	-	-	3,082	-	-	-	-	-	-	3,082
Other.....	800	-	*	34	6	38	19	45	25	12	3	132	159	24	-	1	-	1	-	1,300
Atomic Energy Commission.....	81	-	*	4	34	34	1	2,350	1	158	420	-	*	*	-	-	-	-	-	3,053
Environmental Protection Agency.....	85	-	*	6	*	14	*	38	3	3	*	-	928	*	-	-	-	-	-	1,077
General Services Administration.....	231	-	*	3	26	223	*	204	746	25	8	-	2	*	1	-	-	-	-	1,467
National Aeronautics and Space Administration.....	270	-	1	8	3	33	*	1,196	40	32	35	-	*	*	-	-	-	-	-	1,617
Veterans Administration.....	1,215	-	*	26	4	37	-	171	243	78	118	274	2,029	4,204	-	*	-	40	-	8,439
Other independent agencies:																				
Small Business Administration.....	37	-	*	2	*	1	*	13	*	*	*	259	-	-	-	-	-	-	-	312
Tennessee Valley Authority.....	179	-	-	2	31	8	*	101	433	215	31	-	18	*	96	-	-2	-	-	1,114
Other.....	347	-	1,152	20	4	21	2	1,025	10	6	3	-	359	4,990	47	197	3	37	-	8,223
Total.....	21,737	1,637	4,457	823	1,072	1,372	267	16,299	11,803	8,020	2,543	10,228	28,485	50,658	12,179	923	307	3,272	41	176,125
Off-budget Federal agencies: 3/																				
Export-Import Bank of U.S.....																				
Postal Service.....	3,986	-	8	14	378	155	4	72	76	34	113	-	-	11	28	-	-	-	-	4,879
Rural Electrification Administration revolving funds.....	*	-	-	*	-	-	-	-	-	-	-	455	-	-	-	-	-	-	-	455
Total Off-budget Federal agencies.....	3,986	-	8	14	378	155	4	72	76	34	113	455	-	11	28	-	-	-	-	5,334

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

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

1/ For purposes of this report this object class is considered as totally within the Federal Government except

for the Department of Defense and Transportation Department, U.S. Coast Guard.

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

3/ Export-Import Bank since August 17, 1971, rural electrification and telephone revolving fund and Rural Telephone Bank since May 12, 1973, and Postal Service since July 1, 1973. * Less than \$500,000.

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

(In millions of dollars)

Object class	Fiscal year 1974							Fiscal year 1975							Comparable period FY 1974
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July	Aug.	Sept.	Oct.	Nov.	Dec.	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation.....	1,777	2,816	1,656	2,119	2,389	2,273	4,357	2,589	2,529	2,183	2,300	2,246	2,243	14,090	13,277
Personnel benefits.....	237	377	153	218	257	240	681	278	278	261	243	260	285	1,606	1,556
Benefits for former personnel.....	416	441	445	441	454	451	455	483	488	499	501	503	505	2,980	2,463
Contractual services and supplies:															
Travel and transportation of persons..	42	102	54	73	84	88	165	96	115	70	90	113	45	529	403
Transportation of things.....	108	162	100	12	122	153	100	115	174	98	137	141	261	926	592
Rent, communications, and utilities...	85	121	93	101	109	121	124	150	146	172	153	32	105	757	691
Printing and reproduction.....	4	10	9	6	11	10	12	9	11	6	5	8	8	48	53
Other services.....	790	1,472	1,124	1,050	1,297	1,050	1,818	2,484	2,534	1,674	2,102	1,565	1,244	11,604	9,635
Supplies and materials.....	1,144	1,242	1,187	1,495	1,509	1,428	2,341	1,735	1,509	1,582	1,581	1,380	1,537	9,324	7,144
Acquisition of capital assets:															
Equipment.....	952	1,582	1,130	859	1,058	508	1,365	948	1,098	1,463	1,174	1,728	1,031	7,442	6,494
Lands and structures.....	151	129	59	158	199	127	373	147	210	195	222	171	129	1,073	819
Investments and loans.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants and fixed charges:															
Grants, subsidies, and contributions..	5	6	5	5	2	4	4	7	5	1	19	6	2	40	31
Insurance claims and indemnities.....	5	7	6	4	5	3	18	8	6	7	8	8	8	45	45
Interest and dividends.....	4	10	3	7	-6	22	7	2	2	2	1	8	1	17	31
Refunds.....	4	7	1	-16	2	4	74	8	30	17	31	87	35	209	38
Other:															
Undistributed U.S. obligations.....	-8	-*	-7	-*	81	-1	63	-	-*	-1	-*	-*	30	28	-1
Obligations incurred abroad.....	437	182	879	679	343	388	-2,246	639	531	406	629	406	467	3,077	3,220
Unvouchered.....	*	*	*	*	*	*	*	*	*	-*	-*	-*	*	1	1
Total national defense.....	6,154	8,665	6,898	7,213	7,917	6,871	9,712	9,700	9,667	8,638	9,195	8,660	7,937	53,797	46,493
Non-defense:															
Personal services and benefits:															
Personnel compensation.....	1,208	1,123	1,205	1,210	1,283	587	2,058	1,179	1,377	1,309r	1,254r	1,251r	1,278	7,647	6,913
Personnel benefits.....	6	6	2	9	6	5	5	5	5	5	5	6	5	31	28
Benefits for former personnel.....	28	88	25	36	40	24	1,858	83	65	1,128	75	41	86	1,478	949
Contractual services and supplies:															
Travel and transportation of persons..	39	36	47	58	40	58	60	39	51	50	48	61	45	295	267
Transportation of things.....	15	16	13	33	27	45	13	38	17	19	25	24	23	146	129
Rent, communications, and utilities...	72	74	79	73	97	89	111	73	61	168r	106r	110r	97	615	450
Printing and reproduction.....	32	11	26	34	27	23	28	55	30	28	35	37	32	219	168
Other services.....	772	1,120	836	691	954	878	1,705	613	802	856r	882r	850r	692	4,695	4,270
Supplies and materials.....	203	308	648	468	419	294	633	626	362	377r	300r	403r	408	2,479	1,913
Acquisition of capital assets:															
Equipment.....	51	45	85	255	65	145	137	60	86	59	248	72	53	578	343
Lands and structures.....	81	149	70	322	220	234	329	212	198	161	243	407	251	1,470	1,209
Investments and loans.....	680	1,335	1,666	770	1,656	1,554	2,056	1,778	1,528	675	1,611	1,834	2,804	10,228	3,904
Grants and fixed charges:															
Grants, subsidies, and contributions..	4,370	4,920	4,351	4,957	5,131	3,191	6,887	4,280	4,000	5,609	4,336	5,367	4,853	28,445	26,858
Insurance claims and indemnities.....	6,961	7,256	7,635	8,735	8,360	8,548	8,221	1,986	8,230	14,364	8,272r	7,357r	10,403	50,612	37,813
Interest and dividends.....	1,894	2,010	1,638	2,029	1,715	1,787	1,653	2,044	1,868	2,007	2,041	2,027	2,174	12,162	10,793
Refunds.....	42	117	71	165	166	103	783	80	129	120	84	178	124	714	534
Other:															
Undistributed U.S. obligations.....	601	408	-475	11	-60	-1	-697	-72	-48	-72	-10	261	220	279	-1,436
Obligations incurred abroad.....	40	54	100	47	28	82	129	46	23	70	75	55	-75	194	322
Unvouchered.....	36	-22	4	5	5	5	7	7	7	7	7	6	6	41	69
Total non-defense.....	17,127	19,056	18,025	19,906	20,179	17,650	25,976	13,132	18,791	26,941r	19,637r	20,347r	23,478	122,328	95,497
Grand total.....	23,282	27,720	24,923	27,119	28,096	24,520	35,689	22,833	28,458	35,579r	28,833r	29,007r	31,415	176,125	141,990

* 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 depository system may be found in the Annual Report of the Secretary of the Treasury for 1973, pages 282-285.

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

(In millions of dollars)											
End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through		Time deposits and other depository accounts	Coin, currency and coinage metal	Miscel- laneous items	Gold balance 4/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total	Federal Reserve banks	Other deposi- taries 3/					
	Federal Reserve banks	Special depositories, Treasury tax and loan accounts	Other deposi- taries 2/								
1966.....	766	10,050	-	10,917	370	-	252	775	93	102	12,407
1967.....	1,311	4,272	-	5,695	577	-	266	1,159	62	112	7,759
1968.....	1,074	4,113	-	5,298	352	-	190	768	86	111	6,694
1969.....	1,258	4,525	-	5,894	393	-	158	553	104	112	7,104
1970.....	1,005	6,929	-	8,045	355	-	218	277	121	111	9,016
1971.....	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911
1972.....	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310
1973.....	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741
1974.....	2,919	6,152	88	9,159	276	135	19	602	54	106	10,352
1973-Dec.....	2,543	7,760	70	10,374	89	64	27	531	80	107	11,273
1974-Mar.....	1,372	6,915	69	8,355	183	106	41	661	125	107	9,579
Apr.....	2,814	8,576	89	11,480	733	193	38	611	53	106	13,213
May.....	3,134	3,226	88	6,448	128	73	34	620	92	106	7,502
June.....	2,919	6,152	88	9,159	276	135	19	602	54	106	10,352
July.....	3,823	2,543	88	6,455	141	43	33	588	37	106	7,403
Aug.....	3,304	2,049	91	5,443	102	64	26	613	20	106	6,373
Sept.....	3,211	5,384	92	8,687	263	101	33	625	61	106	9,877
Oct.....	789	1,381	71	2,241	124	59	79	604	43	106	3,256
Nov.....	1,494	1,571	-	3,066	130	46	22	621	51	106	4,041
Dec.....	3,113	2,745	70	5,928	149	79	23	599	24	-	6,802
1975-Jan.....	3,541	2,115	220	5,876	224	191	86	653	51	-	7,081
Feb.....	2,885	410	220	3,515	180	97	12	669	62	-	4,535
Mar.....	4,271	2,142	220	6,633	161	97	184	717	75	-	7,867

Source: Bureau of Government Financial Operations.

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

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

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

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

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

(In millions of dollars)

Fiscal year or month	Credits								With- drawals	Balance		
	Proceeds from sales of securities 1/				Taxes		Total credits	End of period		During period		
	Savings bonds and savings notes 2/	Retire- ment plan and tax and loss bonds 3/	Tax antici- pation securities	Other	Withheld, excise and cor- poration 4/	Income (by special arrange- ment) 5/				High	Low	Average
1966.....	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324
1967.....	2,783	-	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775
1968.....	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969.....	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970.....	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1971.....	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1972.....	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648
1973.....	3,261	9	4,413	6,158	171,828	-	185,669	184,874	8,433	10,854	800	5,644
1974.....	3,095	9	8,255	817	197,091	-	209,267	211,545	6,152	9,340	520	3,913
1973-Dec.....	200	2	1,351	-	18,376	-	19,929	14,831	7,760	7,760	961	3,691
1974-Mar.....	292	4	3,967	-	19,289	-	23,552	22,213	6,915	6,915	1,563	4,215
Apr.....	296	-	1	-	18,618	-	18,915	17,254	8,576	8,576	520	3,557
May.....	293	-	-	-	16,173	-	16,466	21,813	3,226	9,340	3,226	5,496
June.....	233	3	-	-	22,460	-	22,696	19,773	6,152	6,800	844	3,374
July.....	259	-	-	1,383	16,252	-	17,894	21,501	2,544	7,249	1,740	3,355
Aug.....	272	-	1,475	-	16,282	-	18,029	18,524	2,049	3,098	626	2,152
Sept.....	237	-	-	-	19,897	-	20,134	16,797	5,386	5,536	694	3,069
Oct.....	275	-	-	-	15,419	-	15,694	19,699	1,381	4,760	165	1,499
Nov.....	260	-	-	-	15,543	-	15,803	15,621	1,563	2,408	7	937
Dec.....	247	-	39 6/	-	20,857	-	21,143	19,957	2,749	3,851	371	2,097
1975-Jan.....	340	-	-	-	15,803	-	16,143	16,778	2,114	3,107	382	1,740
Feb.....	306	-	-	-	16,763	-	17,069	18,773	410	2,114	264	825
Mar.....	299	-	-	-	21,526	-	21,825	20,095	2,140	3,735	64	1,392

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

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

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

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

ACCOUNT OF THE U.S. TREASURY

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

As stated in the November Bulletin, no additional figures will be provided after publication of September data, due to major adjustments to the format of UST-3, contemplated as a result of the complete revision of the Daily Statement of the U.S. Treasury.

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

(In millions of dollars except ounces)

End of calendar year or month	Gold assets ^{1/}		Gold liabilities ^{2/}	Balance of gold in U.S. Treasury account ^{2/}
	Ounces ^{3/}	Dollars		
1966.....	375,974,390.9	13,159	13,041	118
1967.....	342,331,278.6	11,982	11,870	112
1968.....	296,199,012.3	10,367	10,256	111
1969.....	296,202,494.6	10,367	10,256	112
1970.....	306,630,399.9	10,732	10,623	109
1971.....	289,490,759.6	10,132	10,019	113
1972.....	273,950,419.3	10,410 ^{4/}	10,303	107
1973.....	273,954,660.5	11,567 ^{3/}	11,460	107
1974.....	273,949,698.8	11,567	11,460	106
1973-Dec.....	273,954,660.5	11,567	11,460	107
1974-Mar.....	273,954,692.1	11,567	11,460	107
Apr.....	273,949,648.2	11,567	11,460	106
May.....	273,949,686.7	11,567	11,460	106
June.....	273,949,698.8	11,567	11,460	106
July.....	273,949,698.8	11,567	11,460	106
Aug.....	273,949,977.1	11,567	11,460	106
Sept.....	273,948,796.4	11,567	11,460	106
Oct.....	273,948,798.0	11,567	11,460	106
Nov.....	273,948,663.1	11,567	11,460	106
Dec.....	273,968,413.9	11,652	11,652	-
1975-Jan.....	275,564,382.4	11,635	11,635	-
Feb.....	275,233,866.2	11,621	11,621	-
Mar.....	275,211,722.2	11,620	11,620	-

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

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

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

- ^{3/} Figures prior to December 1974 exclude gold held by the Exchange Stabilization Fund. On December 9, 1974, Treasury acquired all gold held by the Exchange Stabilization Fund in the amount of 2,019,751 fine troy ounces. See "International Financial Statistics." Table IFS-1.
- ^{4/} Gold assets were valued at \$38 per fine troy ounce until October 18, 1973, when they were revalued at \$42.22 pursuant to the amending of Section 2 of the Par Value Modification Act, P.L. 93-110, approved September 21, 1973. The increment amounted to \$1,157 million.

MONETARY STATISTICS

Table MS-1. - Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1966.....	64	21	4	582	1	*	303	37,315	38,290
1967.....	61	21	4	395	1	*	300	39,289	40,071
1968.....	59	21	4	225	1	*	299	41,722	42,331
1969.....	57	20	4	223	1	*	294	44,547	45,146
1970.....	55	20	4	220	1	*	297	47,626	48,223
1971.....	54	20	4	218	1	*	321	51,304	51,922
1972.....	53	20	4	215	1	*	320	54,572	55,184
1973.....	52	20	4	213	1	*	320	59,664	60,273
1974.....	51	20	3	212	1	*	321	65,185	65,793
1973-Dec.....	51	20	4	213	1	*	321	64,130	64,738
1974-Feb.....	51	20	4	212	1	*	321	62,114	62,723
Mar.....	51	20	4	212	1	*	322	62,766	63,375
Apr.....	51	20	4	212	1	*	322	63,712	64,321
May.....	51	20	4	212	1	*	322	64,610	65,219
June.....	51	20	3	212	1	*	321	65,185	65,793
July.....	51	20	3	212	1	*	321	65,658	66,267
Aug.....	51	20	3	212	1	*	322	66,165	66,773
Sept.....	51	20	3	212	1	*	322	66,072	66,679
Oct.....	51	20	3	212	1	*	322	67,072	67,680
Nov.....	51	20	3	211	1	*	322	68,893	69,501
Dec.....	51	20	3	211	1	*	322	70,804	71,411
1975-Jan.....	51	20	3	211	1	*	322	67,451	68,059
Feb.....	50	20	3	211	1	*	322	67,932	68,539

End of fiscal year or month	Coin			Total money in circulation 5/	Money in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1966.....	482	3,782	4,264	42,554	216.10
1967.....	482	4,160	4,641	44,712	224.10
1968.....	482	4,827	5,309	47,640	224.55
1969.....	482	5,308	5,790	50,936	250.65
1970.....	482	5,646	6,128	54,351	265.39
1971.....	482	5,990	6,472	58,393	282.03
1972.....	633	6,383	7,016	62,201	297.84
1973.....	705	6,793	7,498	67,771	322.08
1974.....	765	7,275	8,040	73,833	348.42
1973-Dec.....	733	7,026	7,759	72,497	343.25
1974-Feb.....	741	7,029	7,770	70,493	333.41r
Mar.....	749	7,072	7,833	71,196	336.54
Apr.....	755	7,157	7,822	72,233	341.27
May.....	760	7,220	7,980	73,199	345.63
June.....	765	7,275	8,040	73,833	348.42
July.....	770	7,336	8,106	74,373	350.71
Aug.....	775	7,377	8,152	74,926	353.06
Sept.....	779	7,397	8,176	74,856	352.46
Oct.....	784	7,435	8,219	75,899	357.12
Nov.....	788	7,500	8,287	77,789	365.78
Dec.....	793	7,539	8,331	79,743 7/	374.71
1975-Jan.....	795	7,489	8,285	76,343	358.55r
Feb.....	801	7,494	8,295	76,834	360.65

Source: Statement of United States Currency and Coin.

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

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

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
	Total <u>1/</u>	Public debt securities <u>1/</u>	Agency securities	Government accounts			The public <u>2/</u>		
				Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
1966.....	329,474	316,097	13,377	64,784	64,316	468	264,690	251,782	12,909
1967.....	341,348	322,893	18,455	73,819	71,809	2,010	267,529	251,084	16,445
1968.....	369,769	345,369	24,399	79,140	76,138	3,001	290,629	269,231	21,398
1969.....	367,144	352,895	14,249	87,661	84,815	2,846	279,483	268,080	11,403
1970.....	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971.....	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972.....	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973.....	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974.....	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1973-Dec.....	480,659	469,073	11,587	131,602	129,641	1,961	349,058	339,432	9,625
1974-Feb.....	481,443	469,862	11,581	133,320	131,335	1,985	348,123	338,527	9,596
Mar.....	485,650	473,675	11,975	133,217	131,215	2,002	352,432	342,459	9,973
Apr.....	483,090	471,078	12,012	133,159	131,147	2,012	349,931	339,930	10,000
May.....	485,834	473,850	11,984	135,985	133,877	2,017	349,939	339,973	9,966
June.....	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
July.....	487,239	475,344	11,895	139,534	137,544	1,990	347,706	337,800	9,905
Aug.....	493,622	481,792	11,831	143,642	141,640	2,002	349,980	340,152	9,829
Sept.....	493,130	481,466	11,664	142,581	140,585	1,996	350,549	340,881	9,668
Oct.....	491,646	480,224	11,422	140,376	138,421	1,955	351,270	341,803	9,467
Nov.....	496,768	485,364	11,404	140,998	139,029	1,969	355,770	346,335	9,435
Dec.....	504,031	492,664	11,367	143,184	141,207	1,976	360,847	351,457	9,390
1975-Jan.....	505,483	494,139	11,343	140,968	139,017	1,951	364,514	355,122	9,391
Feb.....	510,747	499,710	11,037	141,698	139,755	1,942	369,049	359,955	9,095

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

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

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

2/ Includes holdings of Federal Reserve banks.

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 <u>1/</u>	Computed annual interest charge <u>2/</u>	Total interest-bearing public debt <u>1/</u>	Computed annual interest rate						
				Marketable issues					Nonmarketable	
				Total	Bills		Certificates	Notes	Treasury bonds	Other <u>4/</u>
					Treasury <u>3/</u>	Federal Financing Bank				Government account series <u>2/</u>
1966.....	315,431	12,516	3.988	4.134	4.845	-	4.851	4.321	3.655	3.713
1967.....	322,286	12,953	4.039	4.165	4.360	-	5.250	4.764	3.686	3.745
1968.....	344,401	15,404	4.499	4.757	5.711	-	-	5.294	3.681	3.876
1969.....	351,729	17,087	4.891	5.232	6.508	-	-	5.668	3.722	3.979
1970.....	369,026	20,339	5.557	5.986	7.340	-	-	6.420	3.762	4.327
1971.....	396,289	20,254	5.141	5.210	4.516	-	-	6.519	3.759	4.608
1972.....	425,360	21,545	5.093	5.099	4.188	-	-	6.312	4.018	4.636
1973.....	456,353	26,591	5.872	6.129	6.591	-	-	6.412	4.393	5.138
1974.....	473,238	30,741	6.560	7.030	8.416	-	-	6.529	4.755	5.374
1973-Dec.....	467,827	29,514	6.371	6.820	8.073	-	-	6.462	4.566	5.355
1974-Mar.....	472,622	29,760	6.358	6.793	7.914	-	-	6.443	4.645	5.324
Apr.....	480,087	29,836	6.409	6.845	8.072	-	-	6.464	4.649	5.341
May.....	472,741	30,560	6.529	7.006	8.321	-	-	6.528	4.752	5.400
June.....	473,238	30,741	6.560	7.030	8.416	-	-	6.529	4.755	5.374
July.....	474,334	30,852	6.596	7.036	8.397	8.631	-	6.529	4.758	5.363
Aug.....	480,740	32,036	6.779	7.316	8.650	8.631	-	6.757	4.861	5.375
Sept.....	480,103	32,260	6.816	7.338	8.777	8.631	-	6.797	4.862	5.435
Oct.....	479,174	31,934	6.761	7.294	8.646	8.631	-	6.799	4.864	5.418
Nov.....	484,150	32,410	6.790	7.278	8.416	8.631	-	6.901	4.981	5.517
Dec.....	481,561	32,538	6.773	7.216	8.185	8.631	-	6.925	4.998	5.514
1975-Jan.....	493,128	32,538	6.692	7.120	7.934	8.631	-	6.930	5.002	5.473
Feb.....	498,661	32,388	6.585	6.958	7.443	8.631	-	6.997	5.081	5.427
Mar.....	508,581	32,541	6.459	6.757	7.052	-	-	6.960	5.083	5.368

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Marketable					Nonmarketable							
		Total	Bills 1/	Certificates	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Investment series	Depositary series	Foreign government series		Other	Government account series 4/
											Dollar denominated 2/	Foreign currency denominated 2/		
1966.....	315,431	209,127	54,929	1,652	50,649	101,897	106,303	50,537	2,692	44	817	957	137	51,120
1967.....	322,286	210,672	58,535	5,160	49,108	97,418	111,614	51,213	2,589	45	624	890	97	56,155
1968.....	344,401	226,592	64,440	-	71,073	91,079	117,808	51,712	2,516	30	2,001	1,740	282	59,526
1969.....	351,729	226,107	68,356	-	78,946	78,805	125,623	51,711	2,459	28	1,703	2,367	564	66,790
1970.....	369,026	232,599	72,154	-	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	1,656	76,323
1971.....	396,289	245,473	86,677	-	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	3,389	82,784
1972.....	425,360	257,202	94,648	-	113,419	49,135	168,158	55,921	2,310	22	16,913	2,072	1,322	89,598
1973.....	456,353	262,971	100,061	-	117,840	45,071	193,382	59,418	2,275	19	26,781	1,743	1,407	101,738
1974.....	473,238	266,575	105,019	-	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	2,002	115,442
1973-Dec.....	467,827	270,224	107,786	-	124,643	37,795	197,603	60,317	2,273	16	24,461	1,586	977	107,973
1974-Mar.....	472,622	273,596	111,859	-	126,088	35,648	199,027	61,097	2,272	16	23,602	1,597	1,044 ^r	109,398 ^r
Apr.....	470,087	270,452	107,337	-	127,587	35,529	199,635	61,381	2,272	16	24,086	1,599	1,931	108,350
May.....	472,741	269,550	107,941	-	128,385	33,224	203,191	61,658	2,271	16	24,400	1,599	1,961	111,286
June.....	473,238	266,575	105,019	-	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	2,002	115,442
July.....	474,334	268,782	107,321	-	138,420	33,041	205,551	62,183	2,271	16	22,802	1,599	1,163	115,517
Aug.....	480,740	272,111	110,581	-	127,675	33,854	208,629	62,339	2,271	17	21,600	1,599	1,155	119,648
Sept.....	480,103	272,608	111,099	-	127,702	33,807	207,495	62,533	2,270	17	21,577	1,599	1,169	118,329
Oct.....	479,174	273,525	112,083	-	127,679	33,762	205,649	62,811	2,269	17	21,542	1,599	1,172	116,241
Nov.....	484,150	277,538	114,632	-	129,613	33,293	206,612	63,144	2,269	17	21,523	1,599	1,168	116,893
Dec.....	491,561	282,891	119,746	-	129,762	33,382	208,670	63,349	2,269	17	21,214	1,599	1,151	119,073
1975-Jan.....	493,128	286,133	121,044	-	131,790	33,298	206,995	63,725	2,269	17	21,363	1,599	1,152	116,870
Feb.....	498,661	289,827	122,995	-	132,683	34,149	208,834	64,036	2,269	16	21,699	1,599	1,157	118,057
Mar.....	508,581	299,989	123,972	-	141,915	34,103	208,592	64,371	2,268	17	22,370	1,599	1,155	116,812

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

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1966.....	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
1967.....	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968.....	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1969.....	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs. 0 mos.
1970.....	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1971.....	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
1972.....	257,202	121,944	89,004	26,852	9,343	10,059	3 yrs. 3 mos.
1973.....	262,971	122,803	88,223	31,111	14,477	6,357	3 yrs. 2 mos.
1974.....	266,575	139,942	77,199	26,957	17,403	5,074	3 yrs. 0 mos.
1973-Dec.....	270,224	141,571	81,715	25,134	15,659	6,145	3 yrs. 0 mos.
1974-Mar.....	273,596	145,453	79,045	26,965	16,092	6,040	2 yrs. 11 mos.
Apr.....	270,452	140,905	80,570	26,961	16,036	5,981	2 yrs. 11 mos.
May.....	269,550	142,864	77,165	26,960	17,458	5,103	3 yrs. 0 mos.
June.....	266,575	139,942	77,199	26,957	17,403	5,074	3 yrs. 0 mos.
July.....	268,782	142,245	77,200	26,953	17,346	5,039	2 yrs. 11 mos.
Aug.....	272,111	142,900	79,366	28,997	14,952	5,897	3 yrs. 0 mos.
Sept.....	272,608	143,400	79,361	29,044	14,924	5,879	3 yrs. 0 mos.
Oct.....	273,529	144,373	79,369	29,027	14,894	5,866	2 yrs. 11 mos.
Nov.....	277,538	143,381	84,730	29,916	14,865	6,645	3 yrs. 0 mos.
Dec.....	282,891	148,122	85,273	27,899	14,832	6,765	2 yrs. 11 mos.
1975-Jan.....	286,133	149,422	87,301	27,894	14,794	6,722	2 yrs. 11 mos.
Feb.....	289,827	143,876	90,086	27,496	15,506	6,863	3 yrs. 0 mos.
Mar.....	299,989	150,852	97,556	29,256	15,476	6,849	2 yrs. 11 mos.

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

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Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal employees' retirement funds	Federal Deposit Insurance Corporation	Federal disability insurance trust fund	Federal home loan banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1966.....	51,120	560	15,189	57	1,150	924	786	14,403
1967.....	56,155	833	15,569	85	1,376	52	1,192	17,840
1968.....	59,526	722	15,668	174	1,891	152	1,259	19,221
1969.....	66,790	-	17,354	120	3,042	52	1,890	21,986
1970.....	76,323	-	18,931	74	4,435	199	2,583	25,939
1971.....	82,784	1,242	21,644	156	5,713	44	2,980	27,248
1972.....	89,598	1,424	24,691	274	6,697	62	2,834	29,126
1973.....	101,738	2,934	27,894	263	7,488	*	4,172	31,424
1974.....	115,442	2,364	31,201	436	7,880	-	7,814	33,640
1973-Dec.....	107,973	2,869	28,249	68	7,540	-	6,379	32,134
1974-Mar.....	109,398r	2,868	28,105	366	7,665	-	7,045	32,899
Apr.....	108,350	2,875	28,026	362	7,670	-	7,372	33,172
May.....	111,286	2,793	27,949	492	7,659	-	7,565	33,089
June.....	115,442	2,364	31,201	436	7,880	-	7,814	33,640
July.....	115,517	2,381	31,071	447	7,811	-	7,828	32,993
Aug.....	119,648	2,396	30,984	548	7,815	-	8,008	34,318
Sept.....	118,329	2,410	30,849	489	7,802	-	8,112	34,066
Oct.....	116,241	2,426	30,749	395	7,658	-	8,280	32,892
Nov.....	116,893	2,438	30,495	459	7,589	-	8,243	33,313
Dec.....	119,073	2,538	31,250	457	7,813	-	9,068	33,623
1975-Jan.....	116,870	2,554	31,472	576	7,590	-	8,970	32,829
Feb.....	118,057	2,570	31,259	1,092	7,531	-	8,988	34,312
Mar.....	116,812	2,579	31,105	1,079	7,639	-	9,259	34,195

End of fiscal year or month	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Unemployment trust fund	Other 1/
1966.....	223	938	238	6,113	-	3,277	7,075	188
1967.....	3	814	722	5,744	-	3,339	7,785	802
1968.....	36	876	978	5,856	-	3,303	8,807	583
1969.....	73	842	1,513	5,754	-	3,434	9,957	772
1970.....	80	797	2,602	5,915	-	3,751	10,520	497
1971.....	89	758	3,635	6,068	-	3,852	8,514	842
1972.....	139	717	4,456	6,155	963	3,742	7,186	1,133
1973.....	81	690	5,550	6,427	820	3,766	8,330	1,899
1974.....	129	651	7,599	6,605	385	3,706	9,495	3,536
1973-Dec.....	110	671	6,605	6,524	870	3,170	9,174	3,611
1974-Mar.....	80	656	7,332	6,496	435	2,985	8,277	4,190r
Apr.....	94	649	7,354	6,478	331	2,773	7,853	3,344
May.....	138	643	7,588	6,469	160	3,735	9,567	3,440
June.....	129	651	7,599	6,605	385	3,706	9,495	3,536
July.....	146	644	7,831	6,605	371	3,503	9,226	4,660
Aug.....	237	640	8,126	6,597	1,313	3,546	10,171	4,945
Sept.....	244	633	8,081	6,576	1,090	3,273	9,663	5,041
Oct.....	252	628	8,014	6,557	1,011	3,084	9,035	4,993
Nov.....	373	623	8,141	6,549	753	3,072	9,577	5,268
Dec.....	392	631	8,310	6,712	812	3,035	8,988	5,443
1975-Jan.....	409	626	8,402	6,698	611	2,879	7,662	5,591
Feb.....	706	607	8,480	6,553	350	2,867	7,023	5,719
Mar.....	714	602	8,677	6,548	207	2,758	5,540	5,908

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

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

vidual Indian money for August 1974; Pension Benefit Guaranty Corporation beginning November 1974; Bonneville Power Administration and Library of Congress trust fund beginning January 1975; Tax Court judges survivors annuity fund and Overseas Private Investment Corporation beginning February 1975. Federal ship financing escrow fishing fund, Federal ship financing fund fishing vessels (NOAA), Federal ship financing revolving fund, gifts and bequests (Commerce), Indian money proceeds of labor (Bureau of Indian Affairs), judicial survivors annuity fund, national insurance development fund (HUD), new communities guarantee metropolitan development (HUD), and the U.S. Army general gift fund beginning March 1975.
 * Less than \$500,000.
 r Revised.

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department			Other independent agencies			
		Family housing and homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Federal National Mortgage Assoc. 2/ Secondary market operations	Export-Import Bank of the United States	Farm Credit Administration Banks for cooperatives 3/	Federal intermediate credit banks 3/	Federal Home Loan Bank Board
1966.....	13,377	2,112	441	2,110	3,269	1,385	881	2,893	*
1967.....	18,445	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
1974.....	12,012	1,382	408	4,370	-	2,894	-	-	10
1973-Dec.....	11,587	1,439	415	4,390	-	2,646	-	-	9
1974-Feb.....	11,587r	1,426r	408	4,390	-	2,643	-	-	10
Mar.....	11,975	1,415	409	4,390	-	3,043	-	-	10
Apr.....	12,012	1,407	412	4,370	-	3,043	-	-	10
May.....	11,984	1,398	410	4,370	-	2,897	-	-	10
June.....	12,012	1,382	408	4,370	-	2,894	-	-	10
July.....	11,895	1,386	403	4,335	-	2,893	-	-	10
Aug.....	11,831	1,370	405	4,335	-	2,893	-	-	10
Sept.....	11,664	1,358	411	4,335	-	2,893	-	-	10
Oct.....	11,422	1,343	414	4,335	-	2,893	-	-	10
Nov.....	11,404	1,334	434	4,305	-	2,893	-	-	10
Dec.....	11,367	1,326	440	4,280	-	2,893	-	-	-
1975-Jan.....	11,343	1,331	461	4,280	-	2,893	-	-	-
Feb.....	11,037	1,324	462	4,280	-	2,593	-	-	-

End of fiscal year or month	Other independent agencies - Continued		Other	Memorandum - Interest-bearing securities of non-Government agencies 4/					
	Postal Service	Tennessee Valley Authority		Banks for cooperatives 3/	Federal home loan banks 2/	Federal intermediate credit banks 2/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
1966.....	-	285	*	-	6,310	-	4,106	-	20
1967.....	-	417	3	-	4,588	-	4,612	-	20
1968.....	-	525	3	-	4,702	-	5,319	-	20
1969.....	-	728	3	1,411	5,524	4,240	5,720	8,076	20
1970.....	-	996	3	1,529	9,914	4,942	6,192	13,165	20
1971.....	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20
1972.....	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20
1973.....	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20
1974.....	250	2,696	3	2,475	18,622	7,995	11,067	25,232	20
1973-Dec.....	250	2,435	3	2,695	17,146	6,932	10,062	23,002	20
1974-Feb.....	250	2,457	3	2,853	15,689	7,121	10,506	23,093	20
Mar.....	250	2,455	3	2,902	15,689	7,263	10,506	23,517	20
Apr.....	250	2,517	3	2,836	15,685	7,514	11,067	24,029	20
May.....	250	2,646	3	2,700	16,838	7,708	11,067	24,317	20
June.....	250	2,696	3	2,475	18,622	7,995	11,067	25,232	20
July.....	250	2,615	2	2,503	19,480	8,356	12,006	25,878	20
Aug.....	250	2,565	2	2,648	20,118	8,518	12,007	26,640	20
Sept.....	250	2,405	2	2,861	22,213	8,655	12,007	27,312	20
Oct.....	250	2,175	2	2,833	23,647	8,647	12,653	27,543	20
Nov.....	250	2,175	2	3,323	23,068	8,609	12,653	28,033	20
Dec.....	250	2,175	2	3,589	23,441	8,589	12,653	28,167	20
1975-Jan.....	250	2,125	2	3,682	23,337	8,606	13,247	27,730	20
Feb.....	250	2,125	2	3,620	22,677	8,670	13,247	-	-

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

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

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

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

termediate credit banks were converted to private ownership pursuant to provisions of Public Law 90-582, October 17, 1968.

4/ For details of securities outstanding, see Table TS0-5.

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

6/ Includes mortgage backed bonds beginning June 1970.

* Less than \$500,000.

r Revised.

FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

(in millions of dollars - face amounts)

Fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee								
	Commodity Credit Corporation						Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing
1966.....	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-
1967.....	-	-	-	1,411 3/	650 3/	2,146	2,900	180	4,830	600	-	600	100	-	100
1968.....	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	200
1969.....	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212
1970.....	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971.....	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972.....	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973.....	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1974.....	-	-	-	-	327	249	-	110	4,370	-	-	493	-	-	199
1973-Dec.....	-	-	-	-	173	401	-	25	4,390	-	-	493	-	-	199
1974-Feb.....	-	-	-	-	-	399	-	-	4,490	-	-	493	-	-	199
Mar.....	-	-	-	-	-	399	-	-	4,390	-	-	493	-	-	199
Apr.....	-	-	-	-	-	399	-	20	4,370	-	-	493	-	-	199
May.....	-	-	-	-	150	249	-	-	4,370	-	-	493	-	-	199
June.....	-	-	-	-	-	249	-	-	4,370	-	-	493	-	-	199
July.....	-	-	-	-	-	249	-	30	4,340	-	-	493	-	-	199
Aug.....	-	-	-	-	-	249	-	-	4,340	-	-	493	-	-	199
Sept.....	-	-	-	-	-	249	-	-	4,340	-	-	493	-	-	199
Oct.....	-	-	-	-	-	249	-	-	4,340	-	-	493	-	-	199
Nov.....	-	-	-	-	-	249	-	30	4,311	-	-	493	-	-	199
Dec.....	-	-	-	-	-	249	-	25	4,286	-	-	492	-	-	198
1975-Jan.....	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198
Feb.....	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198

Fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued												(Memorandum)		
	Housing and Urban Development Department						Small Business Administration 6/			Veterans Administration 7/			Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/		
	Office of Secretary 4/			Government National Mortgage Association 5/											
	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing
1966.....	-	-	-	605	20	785	350	-	350	885	10	975	436	-	855
1967.....	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,021
1968.....	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923
1969.....	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590
1970.....	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1971.....	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1972.....	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1973.....	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-
1974.....	-	-	707	-	65	1,273	-	-	444	-	45	1,255	-	-	-
1973-Dec.....	-	-	707	-	15	1,286	-	-	444	-	10	1,262	-	-	-
1974-Feb.....	-	-	707	-	-	1,286	-	-	444	-	-	1,262	-	-	-
Mar.....	-	-	707	-	-	1,286	-	-	444	-	-	1,262	-	-	-
Apr.....	-	-	707	-	13	1,273	-	-	444	-	7	1,255	-	-	-
May.....	-	-	707	-	-	1,273	-	-	444	-	-	1,255	-	-	-
June.....	-	-	707	-	-	1,273	-	-	444	-	-	1,255	-	-	-
July.....	-	-	707	-	30	1,243	-	-	444	-	-	1,255	-	-	-
Aug.....	-	-	707	-	-	1,243	-	-	444	-	-	1,255	-	-	-
Sept.....	-	-	707	-	-	1,243	-	-	444	-	-	1,255	-	-	-
Oct.....	-	-	707	-	-	1,243	-	-	444	-	-	1,255	-	-	-
Nov.....	-	-	707	-	19	1,224	-	-	444	-	11	1,244	-	-	-
Dec.....	-	-	707	-	16	1,208	-	-	444	-	10	1,234	-	-	-
1975-Jan.....	-	-	707	-	-	1,208	-	-	444	-	-	1,234	-	-	-
Feb.....	-	-	707	-	-	1,208	-	-	444	-	-	1,234	-	-	-

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

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt ^{1/}	Other debt ^{1/ 2/}	Public debt	Other debt	Public debt ^{1/}	Other debt ^{1/}
1966.....	328,000	320,102	315,831	4,272	315,431	461	400	3,811
1967.....	336,000	326,471	322,631	3,840	322,286	512	345	3,328
1968.....	358,000	350,743	344,716	6,028	344,401	3,818	315	2,209
1969.....	377,000	356,932	352,259	4,672	351,729	3,847	530	825
1970.....	377,000	373,425	369,463	3,962	369,026	3,137	437	825
1971.....	430,000	399,475	396,678	2,797	396,289	1,972	389	825
1972.....	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973.....	465,000	459,089	456,697	2,392	456,353	1,567	343	825
1974.....	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1973-Dec.....	475,700	470,850	468,455	2,395	467,827	1,570	628	825
1974-Mar.....	475,700	475,446	473,057	2,389	472,622	1,564	434	825
Apr.....	475,700	472,852	470,460	2,392	470,087	1,567	373	825
May.....	475,700	475,623	473,232	2,390	472,741	1,565	491	825
June.....	495,000	476,006	473,618	2,388	473,238	1,563	380	825
July.....	495,000	475,610	473,226	2,383	472,833	1,558	394	825
Aug.....	495,000	482,059	479,674	2,386	479,239	1,561	435	825
Sept.....	495,000	481,743	479,352	2,391	478,602	1,566	747	825
Oct.....	495,000	480,501	478,107	2,394	477,673	1,569	434	825
Nov.....	495,000	485,661	483,246	2,414	482,649	1,589	597	825
Dec.....	495,000	492,967	490,547	2,420	490,060	1,595	488	825
1975-Jan.....	495,000	494,458	492,023	2,436	491,626	1,611	396	825
Feb.....	531,000	500,035	497,593	2,442	497,160	1,617	433	825
Mar.....	531,000	510,602	508,979	1,623	508,581	1,623	398	-

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

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

- 1/ Adjusted to exclude notes to IMF and other international lending organizations from Public debt and include them in "Other debt" to conform with the budget presentation and the source for this table.
- 2/ Consists of guaranteed debt of Government agencies, specified participation certificates, District of Columbia Stadium Bonds and notes of international lending organizations.

Footnotes to Table FD-2.

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

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

31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

- 1/ As of July 1974, includes Federal Financing Bank.
- 2/ Excludes Federal Financing Bank.
- 3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.
- 4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.
- 5/ As of the July 31, 1974, Monthly Statement of the Public Debt of the U.S. the column heading was changed to Government account series which includes Treasury deposit funds in addition to those accounts previously shown as special issues. r Revised.

FEDERAL DEBT

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

The Second Liberty Bond Act (31 U.S.C. 757b), as amended provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate \$400 billion outstanding at any one time. Public Law 94-3 provides that beginning on February 19, 1975, and ending on June 30, 1975, the public debt limit shall be temporarily increased by \$131 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, 1975

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding.....	\$509,660
Less amounts not subject to limit:	
Treasury.....	616
Federal Financing Bank.....	65
Total public debt subject to limit.....	508,979
Other debt subject to limit:	
Guaranteed debt of Government agencies.....	488
Specified participation certificates (12 U.S.C. 1717(c)) and (31 U.S.C. 757b-1).....	1,135
Total other debt subject to limit.....	1,623
Total debt subject to limit 1/.....	510,602
Statutory debt limit (31 U.S.C. 757b-1).....	531,000
Balance of statutory debt limit.....	20,398

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

(In millions of dollars)

Classification	Total outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury.....	\$123,972
Notes:	
Treasury.....	141,915
Bonds:	
Treasury.....	34,103
Total marketable.....	299,989
Nonmarketable:	
Depository series.....	17
Foreign government series:	
Dollar denominated.....	22,370
Foreign currency denominated.....	1,599
Government account series.....	116,812
Investment series.....	2,268
R.E.A. series.....	12
State and local government series.....	605
United States individual retirement bonds.....	(*)
United States retirement plan bonds.....	96
United States savings bonds.....	64,371
United States savings notes.....	442
Total nonmarketable.....	208,592
Total interest-bearing debt.....	508,581
Non-interest-bearing debt:	
Matured debt.....	351
Other.....	727
Total non-interest-bearing debt.....	1,079
Total public debt outstanding.....	509,660

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

* Less than \$500,000.

1/ Notes issued to International Monetary Fund were redeemed and a letter of credit in an equal amount was issued.

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Agriculture Department			Export-Import Bank of the United States 2/	Housing and Urban Development			Tennessee Valley Authority	Transportation Dept. Saint Lawrence Seaway Development Corp.	Veterans Administration: Direct loan program	Under Defense production Act of 1950 7/	Other 8/
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration programs 2/		Secretary 4/	Government National Mortgage Assn. 5/	Other 6/					
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	100	125	1,730	2,023	72
1967.....	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	100	125	1,730	1,850	90
1968.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	118
1969.....	28,164	544	12,115	5,045	1,583	720	1,570	2,427	15	100	133	1,730	2,032	148
1970.....	30,651	512	12,262	5,328	1,416	1,586	2,261	3,133	10	100	133	1,730	1,996	183
1971.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250
1972.....	33,939	416	11,501	6,051	1,606	1,743	3,914	3,781	665	100	127	1,730	2,010	294
1973.....	34,237	374	10,864	6,563	1,610	1,888	3,963	3,053	1,641	100	123	1,730	2,014	315
1974.....	35,434	327	8,608	6,963	2,545	2,457	4,025	3,133	2,462	100	121	1,730	2,015	946
1973-Dec.....	34,152	356	9,724	6,763	1,610	2,072	4,037	3,364	1,964	100	121	1,730	2,015	295
1974-Mar.....	34,086	356	9,009	6,763	2,160	2,083	4,115	3,075	2,242	100	121	1,730	2,015	316
Apr.....	33,970	356	8,889	6,763	2,210	2,099	4,025	3,068	2,242	125	121	1,730	2,015	327
May.....	34,534	356	8,757	6,763	2,410	2,315	4,025	3,129	2,462	100	121	1,730	2,015	350
June.....	35,434	327	8,608	6,963	2,545	2,457	4,025	3,133	2,462	100	121	1,730	2,015	946
July.....	35,132	327	8,441	6,963	2,570	2,503	4,093	3,321	2,590	100	121	1,730	2,015	357
Aug.....	36,299	327	8,424	6,963	2,570	2,660	4,213	3,465	2,689	125	121	1,730	2,015	966
Sept.....	37,468	327	8,128	7,207	2,570	2,851	4,213	3,654	2,689	125	121	1,730	2,015	1,838
Oct.....	36,091	327	5,321	7,207	2,570	2,983	4,063	3,946	2,814	125	121	1,730	2,015	2,869
Nov.....	37,364	327	5,411	7,207	2,570	3,090	4,093	4,192	2,814	125	120	1,730	2,015	3,669
Dec.....	38,553	327	5,481	7,207	2,570	3,213	4,093	4,476	3,082	125	120	1,730	2,015	4,113
1975-Jan.....	37,827	327	5,201	7,207	2,570	3,393	4,061	4,949	3,082	125	120	1,730	- 2/	5,060
Feb.....	38,644	327	4,635	7,207	2,570	3,810	4,066	4,978	3,234	125	120	1,730	-	5,841
Mar.....	41,426	327	4,620	7,207	2,570	3,979	4,061	5,281	3,234	125	120	1,730	-	8,170

Source: Bureau of Government Financial Operations.

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

- 1/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."
- 2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.
- 3/ Includes securities transferred from the Reconstruction Finance Corporation.
- 4/ Consists of notes issued to borrow for: The urban renewal program (formerly slum clearance program); college housing loans; public facility loans; Low Rent Public Housing Fund; and advances for National Flood Insurance Fund.
- 5/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.

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

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

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

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

FEDERAL DEBT

**Table FD-11. - Description of Securities of Government Corporations and Other
Business-Type Activities Held by the Treasury, March 31, 1975**

(In million of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
				Percent	
Agency for International Development, act of Apr. 3, 1948, as amended: Notes of Administrator (ECA).....	Various dates	June 30, 1984	Any time by agreement	1 7/8	327
Commodity Credit Corporation, act of Mar. 8, 1938, as amended:					
Advance.....	Oct. 1, 1973	Oct. 1, 1974	Oct. 1, 1/	None 1/	2,939
Advances.....	Various dates	do	Oct. 1, 1974	9 3/8	549
Do.....	do	do	do	8 1/4	236
Do.....	do	do	do	7 3/4	221
Do.....	do	do	do	7 3/8	223
Do.....	do	do	do	7 1/8	277
Do.....	do	do	do	6 1/8	175
Total.....					4,620
District of Columbia: Stadium sinking fund, Armory Board, act of July 28, 1958, as amended: Note.....	Dec. 1, 1973	When funds are available	At maturity	7 1/2	*
Export-Import Bank of the United States, act of July 31, 1945, as amended:					
Note, Series 1975.....	Feb. 18, 1971	Dec. 31, 1975	June 30, Dec. 31	2 3/8	2
Note, Series 1976.....	do	June 30, 1976	do	3	26
Notes, Series 1976.....	Various dates	do	do	3 1/2	1
Notes, Series 1978.....	do	June 30, 1978	do	4 3/4	114
Advances, Series 1975.....	do	June 30, 1975	do	8.46	2,050
Do.....	do	do	do	8.98	20
Do.....	do	do	do	8.32	7
Do.....	do	do	do	8.12	27
Do.....	do	do	do	8.51	14
Do.....	do	do	do	9.18	70
Do.....	do	do	do	9.25	15
Do.....	do	do	do	10.60	73
Do.....	do	do	do	9.88	63
Do.....	do	do	do	9.54	69
Do.....	do	do	do	8.68	16
Do.....	do	do	do	8.37	87
Do.....	do	do	do	7.84	13
Do.....	do	do	do	7.76	78
Do.....	do	do	do	8.26	68
Do.....	do	do	do	7.79	23
Do.....	do	do	do	8.20	39
Do.....	do	do	do	7.97	23
Do.....	do	do	do	8.30	50
Do.....	do	do	do	7.96	7
Do.....	do	do	do	7.82	13
Do.....	do	do	do	7.26	25
Do.....	do	do	do	7.20	45
Do.....	do	do	do	7.39	11
Do.....	do	do	do	7.47	92
Do.....	do	do	do	7.50	177
Do.....	do	do	do	7.00	469
Do.....	do	do	do	6.00	193
Total.....					3,979
Federal Financing Bank, act of Dec. 29, 1973:					
Advance.....	Dec. 31, 1974	Apr. 1, 1975	At maturity	7.299	149
Do.....	Jan. 8, 1975	Apr. 9, 1975	do	6.658	1
Do.....	Jan. 10, 1975	Apr. 11, 1975	do	6.752	64
Do.....	Jan. 16, 1975	Apr. 17, 1975	do	6.742	207
Do.....	Jan. 22, 1975	Apr. 23, 1975	do	6.344	9
Do.....	Jan. 23, 1975	Apr. 24, 1975	do	6.187	549
Do.....	Jan. 24, 1975	Apr. 25, 1975	do	5.665	6
Do.....	Jan. 30, 1975	May 1, 1975	do	5.864	453
Do.....	Jan. 31, 1975	May 2, 1975	do	5.831	467
Do.....	Feb. 3, 1975	May 5, 1975	do	5.777	35
Do.....	Feb. 6, 1975	May 8, 1975	do	5.478	521
Do.....	Feb. 7, 1975	May 9, 1975	do	5.779	15
Do.....	Feb. 14, 1975	May 16, 1975	do	5.644	7
Advances.....	Various dates	Various dates	do	5.447	18
Advance.....	Feb. 21, 1975	May 23, 1975	do	5.248	7
Do.....	Feb. 19, 1975	May 21, 1975	do	5.363	14
Advances.....	Various dates	Various dates	do	5.371	19
Advance.....	Feb. 25, 1975	May 27, 1975	do	5.561	1,016
Do.....	Feb. 26, 1975	May 28, 1975	do	5.603	20
Do.....	Feb. 27, 1975	May 29, 1975	do	5.686	130
Do.....	Feb. 28, 1975	May 30, 1975	do	5.571	3
Do.....	Mar. 7, 1975	June 6, 1975	do	5.717	6
Do.....	Mar. 10, 1975	June 9, 1975	do	5.735	33
Do.....	Mar. 13, 1975	June 12, 1975	do	5.509	8
Do.....	Mar. 14, 1975	June 13, 1975	do	5.498	180

Footnote at end of table.

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other
Business-Type Activities Held by the Treasury, March 31, 1975—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
				Percent	
Federal Financing Bank, act of Dec. 29, 1973--					
Continued:					
Advance.....	Mar. 17, 1975	June 16, 1975	At maturity	5.506	8
Do.....	Mar. 31, 1975	June 30, 1975	do	5.641	1,446
Do.....	Mar. 21, 1975	June 20, 1975	do	5.435	11
Advances.....	Various dates	Various dates	do	5.599	41
Advance.....	Mar. 25, 1975	June 24, 1975	do	5.676	518
Do.....	Mar. 26, 1975	June 25, 1975	do	5.645	500
Do.....	Mar. 27, 1975	June 26, 1975	do	5.712	267
Do.....	Mar. 20, 1975	June 19, 1975	do	5.467	8
Total.....					6,737
Federal Home Loan Bank Board, act of June 27, 1950, as amended:					
Advances.....	Various dates	Various dates	Jan. 1, July 1	7 7/8	891
Do.....	do	do	do	8 3/8	62
Do.....	do	do	do	7 7/8-8 3/8	86
Total.....					1,039
Federal Housing Administration, act of Aug. 10, 1965:					
General insurance fund:					
Advance.....	Jan. 25, 1966	Jan. 25, 1981	June 30, Dec. 31	4 1/2	10
Do.....	Oct. 7, 1970	Oct. 7, 1985	do	7 1/8	8
Advances.....	Various dates	Various dates	do	6 1/4	149
Do.....	do	do	do	6 1/8	81
Do.....	do	do	do	6	149
Advance.....	Dec. 6, 1971	Dec. 6, 1986	do	5 3/4	56
Do.....	Dec. 29, 1972	Dec. 28, 1987	do	5 7/8	100
Do.....	Dec. 28, 1973	Feb. 28, 1988	do	6 5/8	94
Do.....	Apr. 30, 1973	Apr. 30, 1988	do	6 3/4	184
Do.....	Sept. 30, 1973	Sept. 30, 1988	do	7 1/2	127
Do.....	Nov. 30, 1973	Nov. 30, 1988	do	6 7/8	92
Do.....	Jan. 31, 1974	Jan. 31, 1989	do	7	66
Do.....	Mar. 31, 1974	Mar. 31, 1989	do	7 1/4	84
Advances.....	Various dates	Various dates	do	7 5/8	203
Do.....	do	do	do	7 7/8	217
Advance.....	Apr. 31, 1974	Aug. 31, 1989	do	8	41
Do.....	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	63
Subtotal.....					1,724
Special risk insurance fund:					
Advances.....	Various dates	Various dates	June 30, Dec. 31	7	63
Do.....	do	do	do	6 1/4	142
Do.....	do	do	do	6 1/8	53
Do.....	do	do	do	6	142
Advance.....	Dec. 6, 1971	Dec. 6, 1986	do	5 3/4	38
Do.....	Feb. 29, 1972	Dec. 28, 1987	do	5 7/8	48
Do.....	Feb. 28, 1973	Feb. 28, 1988	do	6 5/8	86
Advances.....	Various dates	Various dates	do	6 3/4	276
Advance.....	Sept. 30, 1973	Sept. 30, 1988	do	7 1/2	36
Do.....	Nov. 30, 1973	Nov. 30, 1988	do	6 7/8	68
Do.....	Mar. 31, 1974	Mar. 31, 1979	do	7 1/4	90
Advances.....	Various dates	Various dates	do	7 5/8	169
Do.....	do	do	do	7 7/8	179
Advance.....	Aug. 31, 1974	Aug. 31, 1989	do	8	58
Do.....	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	62
Subtotal.....					1,510
Total Federal Housing Administration.....					3,234
Government National Mortgage Association, act of Aug. 2, 1954, as amended:					
Emergency home purchase assistance fund:					
Advances.....	Various dates	July 1, 1979	Jan. 1, July 1	7 1/4	53
Management and liquidating functions:					
Advances.....	Various dates	July 1, 1977	Jan. 1, July 1	5 7/8	16
Do.....	do	do	do	6	14
Do.....	do	do	do	6 1/8	36
Advance.....	Jan. 1, 1974	do	do	6 7/8	9
Subtotal.....					74

FEDERAL DEBT

**Table FD-11. - Description of Securities of Government Corporations and Other
Business-Type Activities Held by the Treasury, March 31, 1975--Continued**

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
				Percent	
Government National Mortgage Association, act of Aug. 2, 1954, as amended--Continued Special assistance functions:					
Advances.....	Various dates	July 1, 1976	Jan. 1, July 1	3 1/8	3
Do.....	do	July 1, 1975	do	3 7/8	2
Do.....	do	July 1, 1976	do	3 3/8	10
Do.....	do	July 1, 1975	do	5 7/8	130
Advance.....	July 1, 1971	July 1, 1976	do	3 7/8	2
Advances.....	Various dates	do	do	6 1/8	122
Do.....	do	do	do	5 3/4	2
Do.....	do	July 1, 1977	do	5 7/8	562
Do.....	do	do	do	6	179
Do.....	do	do	do	6 1/8	227
Do.....	do	do	do	6 1/4	111
Do.....	do	July 1, 1978	do	6 3/4	317
Do.....	do	do	do	7 1/8	315
Do.....	do	July 1, 1977	do	6 3/8	35
Do.....	do	do	do	6 3/4	88
Do.....	do	do	do	6 7/8	136
Do.....	do	July 1, 1978	do	7 3/4	192
Do.....	do	do	do	7 1/4	43
Do.....	do	do	do	6 7/8	216
Do.....	do	do	do	8 1/8	82
Do.....	do	July 1, 1979	do	8	442
Do.....	do	do	do	8 3/8	158
Do.....	do	do	do	8 1/2	192
Do.....	do	do	do	8 5/8	292
Do.....	do	do	do	7 7/8	284
Do.....	do	do	do	7 3/8	763
Do.....	do	do	do	7 1/4	238
Do.....	do	do	do	7 1/4	13
Subtotal.....					5,154
Total, Government National Mortgage Association..					5,281
Rural Electrification Administration, act of May 20, 1936, as amended:					
Notes of Administrator.....	Various dates	Various dates	Interest cancelled pursuant to P.L. 93-32, approved May 11, 1973.	None	7,207
Rural Telephone Bank, act of June 30, 1972:					
Advances.....	Various dates	June 30, 2024	Jan. 1, July 1	7 1/4	5
Do.....	do	do	do	7 3/8	8
Do.....	do	do	do	7 1/2	9
Do.....	do	do	do	7 5/8	10
Do.....	do	Various dates	do	7 7/8	20
Do.....	do	do	do	8 1/8	23
Do.....	do	June 30, 2024	do	8 3/4	5
Do.....	do	do	do	8 1/2	8
Do.....	do	do	do	8 1/4	10
Total.....					99
Saint Lawrence Seaway Development Corporation, act of May 13, 1954, as amended:					
Revenue bonds.....	Various dates	Various dates	Interest cancelled pursuant to P.L. 91-469, approved Oct. 21, 1973 (84 Stat 1038)	None	120
Secretary of Agriculture, Farmers Home Administration:					
Rural housing insurance fund, act of July 15, 1949, as amended:					
Note.....	June 16, 1961	June 30, 1993	June 30, Dec. 31	3 3/4	15
Notes.....	Various dates	Various dates	do	3 7/8	121
Do.....	do	do	do	4	220
Do.....	do	do	do	4 1/4	65
Do.....	do	do	do	4 1/8	135
Advance.....	July 1, 1974	July 1, 1975	do	4.371	950
Subtotal.....					1,506
Agricultural credit insurance fund, act of Aug. 14, 1946, as amended:					
Advances.....	Various dates	June 30, 1978	June 30, Dec. 31	6 1/4	350
Advance.....	June 30, 1971	June 30, 1976	do	6 1/8	326
Subtotal.....					676

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other
Business-Type Activities Held by the Treasury, March 31, 1975—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
				Percent	
Secretary of Agriculture, Farmers Home Administration--Continued					
Rural development insurance fund, act of Aug. 30, 1972:					
Advances.....	Various dates	June 30, 1975	June 30, Dec. 31	6 1/8	43
Do.....	do	do	do	6	117
Do.....	do	do	do	5 7/8	20
Do.....	do	do	do	5 5/8	19
Do.....	do	do	do	5 1/8	21
Do.....	do	do	do	5 1/4	19
Advance.....	July 1, 1971	June 30, 1976	do	6 3/8	5
Do.....	Sept. 20, 1971	do	do	6 3/4	10
Do.....	Feb. 9, 1972	do	do	5 1/2	100
Do.....	Oct. 2, 1972	do	do	5 7/8	25
Do.....	June 12, 1974	June 30, 1994	do	8 1/8	10
Subtotal.....					389
Total, Secretary of Agriculture, Farmers Home Administration.....					2,571
Secretary of Housing and Urban Development Department:					
College housing loans, act of Apr. 20, 1950, as amended:					
Advance.....	Jan. 1, 1975	Jan. 1, 1976	Jan. 1, July 1	2 3/4	2,811
National flood insurance fund, act of Aug. 1, 1968:					
Advances.....	Various dates	Various dates	Jan. 1, July 1	6 7/8	4
Do.....	do	July 1, 1975	do	7 1/2	17
Do.....	do	do	do	7	4
Do.....	do	do	do	7 1/8	20
Advance.....	July 1, 1974	July 1, 1976	do	8 1/8	6
Advances.....	Various dates	do	do	7 1/4	14
Subtotal.....					65
Public facility loans, act of Aug. 11, 1955:					
Notes, Series PF.....	Jan. 2, 1975	July 1, 1989	Jan. 1, July 1	6 1/2	5
Do.....	Various dates	July 1, 1986	do	5 1/8	40
Do.....	do	July 1, 1985	do	5 1/2	40
Do.....	do	July 1, 1984	do	4 7/8	40
Do.....	do	July 1, 1983	do	4 1/2	40
Do.....	do	July 1, 1982	do	4	50
Do.....	do	July 1, 1978	do	3 4/10	171
Subtotal.....					386
Urban renewal fund, act of July 15, 1949, as amended:					
Note, Series URA.....	Various dates	On demand	Jan. 1, July 1	6 1/4	800
Total, Secretary of Housing and Urban Development					4,062
Secretary of the Interior:					
Bureau of Mines:					
Helium fund, act of Sept. 13, 1960:					
Notes.....	Various dates	Sept. 13, 1985	Interest payments deferred to Sept. 13, 1985	4 1/8	21
Do.....	do	do	do	4 1/4	9
Note.....	Dec. 28, 1965	do	do	4 3/8	2
Notes.....	Various dates	do	do	4 1/2	11
Do.....	do	do	do	4 5/8	8
Do.....	do	do	do	4 3/4	4
Do.....	do	do	do	4 7/8	12
Do.....	do	do	do	5	4
Do.....	do	do	do	5 1/8	4
Do.....	do	do	do	5 1/4	10
Do.....	do	do	do	5 3/8	13
Do.....	do	do	do	5 1/2	9
Do.....	do	do	do	5 5/8	5
Do.....	do	do	do	6 1/4	70
Do.....	do	do	do	6 5/8	11
Note.....	Apr. 10, 1970	do	do	6 3/4	1
Notes.....	Various dates	do	do	6 1/8	59
Note.....	July 28, 1972	do	do	6	1
Total.....					252

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other
Business-Type Activities Held by the Treasury, March 31, 1975—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Payable	Interest payable	Rate of interest	Principal amount
				Percent	
Smithsonian Institution: John F. Kennedy Center parking facilities, act of Jan. 23, 1964:					
Revenue bonds.....	Various dates	Dec. 31, 2017	Dec. 31	5 1/8	4
Do.....	do	do	do	5 1/4	3
Do.....	do	do	do	5 3/8	1
Do.....	do	Dec. 31, 2018	do	5 3/4	2
Do.....	do	do	do	5 7/8	4
Revenue bond.....	June 12, 1969	do	do	6	1
Revenue bonds.....	Various dates	do	do	6 1/4	1
Do.....	do	do	do	6 1/2	2
Do.....	do	do	do	6 5/8	2
Total.....					20
Tennessee Valley Authority, act of Aug. 6, 1959: Advances.....	Various dates	Various dates	Quarterly	7-1/2	125
United States Information Agency, act of Apr. 3, 1948, as amended:					
Note of Administrator (ECA).....	Aug. 12, 1959	June 30, 1989	Anytime by agreement	4 1/8	1
Do.....	Oct. 27, 1948	do	do	1 7/8	1
Do.....	do	do	do	2	1
Do.....	do	do	do	2 1/8	2
Do.....	Jan. 24, 1949	do	do	2 1/2	1
Do.....	do	do	do	2 7/8	2
Do.....	do	do	do	3	1
Do.....	do	do	do	3 1/8	1
Do.....	do	do	do	3 1/4	3
Do.....	do	do	do	3 3/4	3
Notes of Administrator (ECA).....	Various dates	Various dates	do	3 7/8	3
Do.....	do	do	do	4	1
Note of Administrator (ECA).....	Jan. 24, 1949	June 30, 1986	do	2 5/8	*
Do.....	do	do	do	2 3/4	*
Do.....	do	do	do	3 3/8	*
Do.....	do	do	do	3 3/5	*
Do.....	Aug. 12, 1959	June 30, 1989	do	4 7/8	*
Total.....					22
Veterans Administration: Veterans Direct Loan Program, act of Apr. 20, 1950, as amended:					
Agreements.....	Various dates	Indef. due dates	Jan. 1, July 1	6 1/8	267
Do.....	do	do	do	2 1/2	88
Do.....	do	do	do	2 3/4	53
Do.....	do	do	do	2 7/8	103
Do.....	do	do	do	3	119
Agreement.....	Dec. 31, 1956	do	do	3 3/8	50
Do.....	Mar. 29, 1957	do	do	3 1/4	50
Do.....	June 28, 1957	do	do	3 1/2	50
Do.....	Apr. 7, 1958	do	do	3 1/8	50
Do.....	Oct. 6, 1958	do	do	3 5/8	49
Agreements.....	Various dates	do	do	3 3/4	100
Do.....	do	do	do	3 7/8	392
Do.....	do	do	do	4 1/4	109
Do.....	do	do	do	4 1/2	100
Agreement.....	Feb. 5, 1960	do	do	4 5/8	20
Agreements.....	Various dates	do	do	4 1/8	21
Do.....	do	do	do	4	110
Total.....					1,730
Total securities.....					41,425

Source: Bureau of Government Financial Operations.

1/ Public Law dated Nov. 2, 1965, "Provided, that after June 30, 1964, the portion of borrowings from the Treasury equal to the unreimbursed realized losses recorded on the books of the Corporation after

June 30 of the fiscal year in which such losses are realized, shall not bear interest and interest shall not be accrued or paid thereon." * Less than \$500,000.

PUBLIC DEBT OPERATIONS

**Table PDO-1. - Maturity Schedule of Interest-Bearing Public Marketable Securities
Other than Regular Weekly and 52-Week Treasury Bills
Outstanding March 31, 1975**
(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/ -				Total	Held by 2/ -		
			U.S. Govt. accounts and Federal Reserve banks	All other investors				U.S. Govt. accounts and Federal Reserve banks	All other investors	
1975										
Apr.....	1-1/2% Note - 4/1/75-EA 7.426% Bill - 4/16/75 (Tax series)	8 2,251	- 16	8 2,235	Apr....	1-1/2% Note - 4/1/79-EA	2 -	- 316	2 1,953	
May.....	6% Note - 5/15/75-B 5-7/8% Note - 5/15/75-F	6,760 1,776	4,550 128	2,210 1,648	May....	7-7/8% Note - 5/15/79-D	2,269 4,559	316 1,759	1,953 2,800	
June.....	7.520% Bill - 6/17/75 (Tax series)	1,256	7	1,249	Aug....	6-1/4% Note - 8/15/79-A	1 -	- 1	1 480	
	7.933% Bill - 6/19/75 9.767% Bill - 6/30/75	1,501 2,003	n.a. n.a.	n.a. n.a.	Nov....	1-1/2% Note - 10/1/79-EO	1,604 2,241	1,124 422	480 1,819	
Aug.....	5-7/8% Note - 8/15/75-C	7,679	2,823	4,856		7% Note - 11/15/79-B				
Sept.....	8-3/8% Note - 9/30/75-G	2,042	64	1,978	Total.....		10,676	3,621	7,055	
Oct.....	1-1/2% Note - 10/1/75-EO	30	-	30						
Nov.....	7% Note - 11/15/75-D	3,115	748	2,367	1980					
Dec.....	7% Note - 12/31/75-H	1,731	231	1,500	Feb....	4% Bond - 2/15/80	2,568	862	1,706	
Total.....		30,152	8,567	18,081	May....	6-7/8% Note - 5/15/80-A	7,265	5,546	1,719	
1976										
Feb.....	6-1/4% Note - 2/15/76-A 5-7/8% Note - 2/15/76-F	3,739 4,945	2,873 1,401	866 3,544	Aug....	9% Note - 8/15/80-B	4,296	2,573	1,723	
Mar.....	8% Note - 3/31/76-H	2,288	122	2,166	Nov....	3-1/2% Bond - 11/15/80	1,894	749	1,145	
Apr.....	1-1/2% Note - 4/1/76-EA	27	-	27	Total.....		16,023	9,730	6,293	
May.....	6-1/2% Note - 5/15/76-B 5-3/4% Note - 5/15/76-E	2,697 2,802	820 585	1,877 2,217	1981					
	6% Note - 5/31/76-M	1,580	n.a.	n.a.	Feb....	7% Note - 2/15/81-A 7-3/8% Note - 2/15/81-C	1,842 2,168	484 562	1,358 1,606	
June.....	8-3/4% Note - 6/30/76-I	2,703	70	2,633	Aug....	7% Bond - 8/15/81	807	407	400	
Aug.....	7-1/2% Note - 8/15/76-C 6-1/2% Note - 8/15/76-G	4,194 3,883	1,665 1,858	2,529 2,025	Nov....	7-3/4% Note - 11/15/81-B	4,477	1,453	3,024	
	5-7/8% Note - 8/31/76-L	1,662	37	1,625	Total.....		9,294	2,906	6,388	
Sept.....	8-1/4% Note - 9/30/76-J	2,023	303	1,720	1982					
Oct.....	1-1/2% Note - 10/1/76-EO	11	-	11	Feb....	6-3/8% Bond - 2/15/82	2,702	1,049	1,653	
Nov.....	6-1/4% Note - 11/15/76-D	4,325	311	4,014	1983					
Dec.....	7-1/4% Note - 12/31/76-K	2,282	214	2,068	June...	3-1/4% Bond - 6/15/78-83	1,453	282	1,171	
Total.....		39,161	10,259	27,322	1984					
1977										
Feb.....	8% Note - 2/15/77-A 6% Note - 2/28/77-F	5,163 1,665	3,065 86	2,098 1,579	Aug....	6-3/8% Bond - 8/15/84	2,353	1,377	976	
Mar.....	6-1/2% Note - 3/31/77-G	2,564	269	2,295	1985					
Apr.....	1-1/2% Note - 4/1/77-EA	5	-	5	May....	3-1/4% Bond - 5/15/85 4-1/4% Bond - 11/15/75-5/15/85	909 1,196	224 508	685 688	
May.....	6-7/8% Note - 5/15/77-C 9% Note - 5/15/77-D	2,565 5,329	549 2,964	2,016 2,365	Total.....		2,105	732	1,373	
Aug.....	7-3/4% Note - 8/15/77-B	4,918	1,636	3,282	1986					
Oct.....	1-1/2% Note - 10/1/77-EO	17	-	17	Nov....	6-1/8% Bond - 11/15/86	1,216	884	332	
Nov.....	7-3/4% Note - 11/15/77-E	3,630	1,168	2,462	1990					
Total.....		25,856	9,737	16,119	Feb....	3-1/2% Bond - 2/15/90	3,703	1,130	2,573	
1978										
Feb.....	6-1/4% Note - 2/15/78-A	8,389	3,384	5,005	1992					
Apr.....	1-1/2% Note - 4/1/78-EA	15	-	15	Aug....	4-1/4% Bond - 8/15/87-92	3,580	1,435	2,145	
May.....	7-1/8% Note - 5/15/78-D	3,960	844	3,116	1993					
Aug.....	8-3/4% Note - 8/15/78-C	2,462	618	1,844	Feb....	4% Bond - 2/15/88-93 6-3/4% Bond - 2/15/93	224 627	70 200	154 427	
Oct.....	1-1/2% Note - 10/1/78-EO	3	-	3	Aug....	7-1/2% Bond - 8/15/88-93	1,914	1,174	740	
Nov.....	6% Note - 11/15/78-B	8,207	3,602	4,605	Total.....		2,765	1,444	1,321	
Total.....		23,036	8,448	14,588	1994					
					May....	4-1/8% Bond - 5/15/89-94	1,372	550	822	
					1995					
					Feb....	3% Bond - 2/15/95	735	134	601	
					1998					
					May....	7% Bond - 5/15/93-98	692	294	398	
					Nov....	3-1/2% Bond - 11/15/98	2,841	841	2,000	
					Total.....		3,533	1,135	2,398	
					1999					
					May....	8-1/2% Bond - 5/15/94-99	2,414	1,361	1,053	
					2000					
					Feb....	7-7/8% Bond - 2/15/95-00	902	275	627	

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.

n.a. Not available.

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date		Description of new issue						Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues	
		Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted					
					Total amount	On competitive basis 2/	On noncompetitive basis 3/			
Treasury bills:										
Regular weekly: (13-week and 26-week)										
1974-Dec.	4 1/2.....	Various		1,671.4	1,001.4	1,000.0	1.4	-	51,863.7	
	5.....	{	1975-Mar. 6	91	3,391.9	2,803.0	2,337.0	466.0	2,805.7	34,944.2
			June 5	182	3,819.2	2,104.1	1,762.1	241.9	1,903.9	52,063.8 2/
	12.....		Mar. 13	91	5,474.5	2,801.8	2,234.9	566.8	2,611.2	35,134.8
			June 12	182	3,813.7	2,102.3	1,817.0	285.3	2,102.8 2/	52,063.3 2/
	19.....		Mar. 20	91	4,901.0	2,603.8	2,060.0	543.8	2,503.0r	35,235.6
		June 19	182	3,471.4	2,001.5	1,804.1	197.5	2,101.5 2/	51,963.3 2/	
	26.....	{	Mar. 27	91	3,915.7	2,600.8	2,221.3	379.5	2,500.2	35,336.2
			June 26	182	3,397.5	2,003.8r	1,854.5	148.9	2,100.9 2/	51,866.4r 2/
1975-Jan.	2.....	{	Apr. 3	91	3,754.7r	2,705.1r	2,341.5	363.6r	2,605.3	35,436.0r
			July 3	182	3,704.5	2,200.8r	1,911.1	289.8	2,105.0 2/	51,962.2r 2/
	9.....		Apr. 10	91	4,442.2r	2,704.1r	2,184.9	519.2r	2,702.2r	35,437.8r
			July 10	182	4,416.0r	2,304.6r	1,989.9	314.7r	2,103.9 2/	52,162.9r 2/
	16.....		Apr. 17	91	4,723.7r	2,603.5r	2,116.6	486.9r	2,703.3	35,338.0r
		July 17	182	4,915.2r	2,205.7r	1,929.7	276.0r	1,901.3	52,467.3r	
	23.....	{	Apr. 24	91	4,087.5r	2,603.1r	2,131.3	471.7r	2,702.6	35,238.4r
			July 24	182	3,581.6r	2,201.8r	1,981.9	219.8r	1,901.4	52,767.7r
	30.....	{	May 1	91	4,084.7r	2,599.9r	2,189.2	410.8	2,705.2	35,133.2r
			July 31	182	4,190.4	2,301.2	2,131.2	170.0	1,902.0	53,166.9r
1975-Feb.	6.....	{	May 8	91	4,243.9	2,702.2	2,353.7	348.5	2,704.0	35,131.4r
			Aug. 7	182	5,044.1	2,400.8	2,264.5	136.3	2,006.7	53,560.9r
	13.....		May 15	91	4,107.3	2,701.3	2,322.2	379.1	2,801.9	35,030.7r
			Aug. 14	182	3,743.2	2,499.1	2,369.5	129.6	2,004.4	54,055.6r
	20.....		May 22	91	4,096.1	2,703.9	2,299.4	404.5	2,800.0	34,934.7r
		Aug. 21	182	4,652.8	2,502.5	2,398.4	104.2	2,001.7	54,556.4r	
	27.....	{	May 29	91	3,468.0	2,701.6	2,316.5	385.2	2,802.1	34,834.1r
			Aug. 28	182	3,822.2	2,550.5	2,428.0	122.5	2,003.5	55,103.4r
Mar.	6.....	{	June 5	91	3,797.1	2,701.4	2,305.8	395.6	2,803.0	34,732.5
			Sept. 4	182	4,768.0	2,501.0	2,388.5	112.5	2,005.4	55,599.0
	13.....		June 12	91	4,511.2	2,602.1	2,164.4	437.7	2,801.8	34,532.8
			Sept. 11	182	5,523.3	2,501.8	2,359.8	141.9	1,806.0	56,294.8
	20.....		June 19	91	4,302.1	2,502.6	2,082.0	420.6	2,603.8	34,431.6
		Sept. 18	182	4,532.7	2,501.5	2,372.5	129.0	1,802.0	56,994.3	
	27.....	{	June 26	91	4,013.9	2,501.9	2,159.5	342.4	2,600.8	34,332.7
			Sept. 25	182	3,599.1	2,600.4	2,493.5	106.9	1,800.1	57,794.5
Tax series:										
1974-Dec.	3.....	1975-Apr.	16	134	4,904.3	2,250.6	2,227.9	22.7	-	2,250.6
	5.....	June	17	194	2,481.0	1,255.8	1,225.5	30.3	-	3,506.4
52-week:										
1974-Mar.	12.....	1975-Mar.	11	364	3,358.8	1,801.1	1,764.5	36.6	1,790.3	23,427.1
Apr.	9.....	Apr.	8	364	3,201.8	1,801.4	1,749.5	51.8	1,801.8	23,426.6
May	7.....	May	6	364	2,984.4	1,802.3	1,728.5	73.8	1,800.4	23,428.5
June	4.....	June	3	364	2,530.7	1,801.8	1,735.9	65.8	1,800.8	23,429.4
July	2.....	July	1	364	2,653.8	1,801.8	1,708.5	93.3	1,802.0	23,429.2
	30.....	July	29	364	2,571.3	1,805.8	1,728.1	77.7	1,804.4	23,430.6
Aug.	27.....	Aug.	26	364	2,934.3	1,802.7	1,704.8	97.8	1,804.8	23,428.9
Sept.	24.....	Sept.	23	364	2,889.8	1,803.0	1,682.0	121.0	1,802.2	23,429.7
Oct.	22.....	Oct.	21	364	3,580.1	2,002.9	1,911.1	91.8	1,801.8	23,630.8
Nov.	19.....	Nov.	18	364	3,801.9	2,001.8	1,937.2	64.6	1,800.6	23,832.0r
Dec.	17.....	Dec.	16	364	3,749.0	2,001.5	1,949.5	52.0	1,802.5	24,030.9
1975-Jan.	14.....	1976-Jan.	13	364	3,355.0r	2,001.4	1,938.9	62.5r	1,802.4	24,230.0r
Feb.	11.....	Feb.	10	364	3,352.8	2,102.5	2,066.8	35.6	1,802.1	24,530.4r
Mar.	11.....	Mar.	9	364	3,303.3	1,131.4	1,101.5	29.9	1,801.1	23,860.7
Special:										
1974-Sept.	4.....	1975-June	30	299	4,934.1	2,003.0	1,852.7	150.2	-	2,003.0
Nov.	4.....	June	19	227	3,859.8	1,500.8	1,452.0	48.9	-	3,503.8

Footnotes at end of table.

PUBLIC DEBT OPERATIONS
Table PDO-2. - Offerings of Bills—Continued

Issue date		On total bids accepted		On competitive bids accepted			
		Average price per hundred	Equivalent average rate $\frac{\%}{\text{ }}$	High		Low	
				Price per hundred	Equivalent rate $\frac{\%}{\text{ }}$	Price per hundred	Equivalent rate $\frac{\%}{\text{ }}$
Treasury bills: Regular weekly: (13-week and 26-week)			(Percent)		(Percent)		(Percent)
1974-Dec.	4 $\frac{4}{\text{ }}$	99.540	7.520	99.560	7.200	99.511	8.002
	5.....	98.098 96.176	7.524 7.564	98.142 $\frac{7}{\text{ }}$ 96.214	7.350 7.489	98.041 96.168	7.750 7.580
	12.....	98.187 96.506	7.173 6.911	98.205 96.527 $\frac{8}{\text{ }}$	7.101 6.870	98.177 96.500	7.212 6.923
	19.....	98.216 96.533	7.057 6.858	98.231 96.590	6.998 6.745	98.213 96.511	7.069 6.901
	26.....	98.240 96.445	6.962 7.032	98.256 96.486	6.899 6.951	98.235 96.425	6.982 7.071
1975-Jan.	2.....	98.202 96.410	7.113 7.101	98.232 $\frac{9}{\text{ }}$ 96.438	6.994 7.046	98.188 96.394	7.168 7.133
	9.....	98.307 96.622	6.698 6.681	98.331 96.648 $\frac{10}{\text{ }}$	6.603 6.630	98.298 96.612	6.733 6.702
	16.....	98.312 96.640	6.678 6.646	98.320 $\frac{11}{\text{ }}$ 96.654	6.646 6.618	98.307 96.637	6.698 6.652
	23.....	98.390 96.778	6.370 6.373	98.399 $\frac{12}{\text{ }}$ 96.796 $\frac{13}{\text{ }}$	6.334 6.338	98.383 96.765	6.397 6.399
	30.....	98.583 97.055	5.606 5.825	98.610 $\frac{14}{\text{ }}$ 97.079 $\frac{15}{\text{ }}$	5.499 5.778	98.575 97.039	5.637 5.857
	Feb. 6.....	98.567 97.100	5.668 5.736	98.576 97.113	5.633 5.711	98.559 97.087	5.701 5.762
	13.....	98.534 97.068	5.800 5.800	98.549 $\frac{16}{\text{ }}$ 97.094 $\frac{17}{\text{ }}$	5.740 5.748	98.525 97.051	5.835 5.833
	20.....	98.633 97.228	5.408 5.483	98.645 97.246 $\frac{18}{\text{ }}$	5.360 5.447	98.628 97.222	5.428 5.495
	27.....	98.621 97.131	5.456 5.675	98.641 $\frac{19}{\text{ }}$ 97.169 $\frac{20}{\text{ }}$	5.376 5.600	98.601 97.112	5.535 5.713
	Mar. 6.....	98.575 97.097	5.638 5.741	98.595 $\frac{21}{\text{ }}$ 97.128 $\frac{22}{\text{ }}$	5.558 5.681	98.567 97.091	5.669 5.754
	13.....	98.579 97.141	5.622 5.655	98.587 $\frac{23}{\text{ }}$ 97.150	5.590 5.637	98.575 97.137	5.637 5.663
	20.....	98.641 97.233	5.376 5.473	98.654 97.256 $\frac{24}{\text{ }}$	5.325 5.428	98.636 97.226	5.396 5.487
	27.....	98.599 97.134	5.543 5.669	98.614 $\frac{25}{\text{ }}$ 97.170 $\frac{26}{\text{ }}$	5.483 5.598	98.593 97.114	5.566 5.709
Tax series:							
1974-Dec.	3.....	97.236	7.426	97.267	7.342	97.225	7.455
	5.....	95.947	7.520	96.000	7.423	95.916	7.579
52-week:							
1974-Mar.	12.....	93.026	6.897	93.079	6.845	92.973	6.950
	Apr. 9.....	92.026	7.887	92.083 $\frac{27}{\text{ }}$	7.830	91.963	7.949
	May 7.....	91.485	8.422	91.618 $\frac{28}{\text{ }}$	8.290	91.418	8.488
	June 4.....	91.660	8.249	91.729 $\frac{29}{\text{ }}$	8.180	91.577	8.330
	July 2.....	91.652	8.256	91.781 $\frac{30}{\text{ }}$	8.129	91.587	8.321
	30.....	92.077	7.836	92.207	7.707	92.012	7.900
	Aug. 27.....	90.330	9.564	90.566 $\frac{31}{\text{ }}$	9.330	90.162	9.730
	Sept. 24.....	91.566	8.341	91.658 $\frac{32}{\text{ }}$	8.250	91.469	8.437
	Oct. 22.....	92.286	7.629	92.312 $\frac{33}{\text{ }}$	7.604	92.235	7.680
	Nov. 19.....	92.556	7.362	92.600 $\frac{34}{\text{ }}$	7.319	92.529	7.389
	Dec. 17.....	93.301	6.625	93.379 $\frac{35}{\text{ }}$	6.548	93.248	6.678
1975-Jan.	14.....	93.551	6.378	93.657	6.273	93.517	6.412
	Feb. 11.....	94.628	5.313	94.704 $\frac{36}{\text{ }}$	5.238	94.565	5.375
	Mar. 11.....	94.300	5.637	94.332 $\frac{37}{\text{ }}$	5.606	94.287	5.650
Special:							
1974-Sept.	4.....	91.888	9.767	91.944 $\frac{38}{\text{ }}$	9.700	91.839	9.826
	Nov. 4.....	94.998	7.933	95.021 $\frac{39}{\text{ }}$	7.896	94.987	7.950

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-2

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

- 1/ The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.
- 2/ For bills issued on and after May 2, 1974, includes amounts exchanged on a noncompetitive basis by Government accounts and Federal Reserve banks.
- 3/ For 13-week, 26-week tenders for \$200,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
- 4/ Additional amounts (\$200,275,000) of five series of outstanding weekly bills issued in strip form for cash on December 4, 1974. These bills mature at intervals of one week beginning December 12, 1974 and ending January 9, 1975 for each series respectively.
- 5/ Includes strip bills issued December 4, 1974.
- 6/ Bank discount basis.
- 7/ Except \$120,000 at 98.152 and \$30,000 at 98.155.
- 8/ Except \$460,000 at 96.540.
- 9/ Except \$395,000 at 98.563.
- 10/ Except \$540,000 at 96.658.
- 11/ Except \$410,000 at 98.332.
- 12/ Except \$920,000 at 98.407.
- 13/ Except \$425,000 at 96.804.
- 14/ Except \$15,000 at 97.357 and \$1,340,000 at 98.635.
- 15/ Except \$1,000,000 at 97.092.
- 16/ Except \$20,000 at 98.560.
- 17/ Except \$625,000 at 97.103.
- 18/ Except \$750,000 at 97.256.
- 19/ Except \$410,000 at 98.650.
- 20/ Except \$250,000 at 97.208, \$800,000 at 97.189 and \$340,000 at 97.170.
- 21/ Except \$320,000 at 98.610 and \$300,000 at 98.602.
- 22/ Except \$20,000 at 97.138 and \$25,000 at 97.136.
- 23/ Except \$10,000 at 98.625.
- 24/ Except \$600,000 at 97.275 and \$230,000 at 97.270.
- 25/ Except \$100,000 at 98.700, \$100,000 at 98.690, \$100,000 at 98.685 and \$50,000 at 98.619.
- 26/ Except \$650,000 at 97.194, \$10,000 at 97.182, \$40,000 at 97.179 and \$100,000 at 97.173.
- 27/ Except \$200,000 at 92.098 and \$100,000 at 92.093.
- 28/ Except \$20,000 at 92.000.
- 29/ Except \$35,000 at 91.911 and \$1,115,000 at 91.979.
- 30/ Except \$10,000 at 91.911 and \$650,000 at 91.801.
- 31/ Except \$10,000 at 90.930 and \$50,000 at 90.752.
- 32/ Except \$20,000 at 94.513, \$480,000 at 91.710, \$2,440,000 at 91.709 and \$1,000,000 at 91.678.
- 33/ Except \$10,000 at 97.972, \$10,000 at 95.825, \$10,000 at 92.500 and \$200,000 at 92.350.
- 34/ Except \$95,000 at 92.624.
- 35/ Except \$10,000 at 93.650 and \$1,905,000 at 93.428.
- 36/ Except \$4,385,000 at 94.738.
- 37/ Except \$15,000 at 94.343.
- 38/ Except \$20,000 at 92.525.
- 39/ Except \$10,000 at 95.426 and \$10,000 at 95.113.
- r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity					
1972-July	13.....	1972-Oct. 12	91	\$3,524	\$2,301	4.103	\$201
		1973-Jan. 11	182	3,040	1,801	4.605	
	20.....	1972-Oct. 19	91	3,845	2,301	3.949	199
		1973-Jan. 18	182	3,050	1,800	4.455	
	27.....	1972-Oct. 26	91	3,723	2,301	4.046	198
		1973-Jan. 25	182	3,707	1,800	4.585	
Aug.	3.....	1972-Nov. 2	91	3,618	2,301	3.796	200
		1973-Feb. 1	182	3,160	1,800	4.298	
	10.....	1972-Nov. 9	91	3,742	2,299	3.928	199
		1973-Feb. 8	182	3,071	1,801	4.431	
Sept.	7.....	1972-Dec. 7	91	3,658	2,423	4.567	122
		1973-Mar. 8	182	3,683	1,801	4.937	
Nov.	2.....	Feb. 1	91	4,036	2,401	4.765	200
		May 3	182	3,864	1,901	5.141	
	9.....	Feb. 8	91	3,886	2,401	4.670	203
		May 10	182	3,876	1,901	4.958	
	16.....	Feb. 15	91	3,926	2,402	4.774	202
		May 17	182	3,907	1,901	5.070	
	24.....	Feb. 22	90	3,671	2,401	4.775	199
		May 24	181	3,807	1,900	5.050	
	30.....	Mar. 1	91	4,261	2,400	4.885	199
		May 31	182	3,510	1,902	5.179	
Dec.	14.....	Mar. 15	91	4,470	2,402	5.100	200
		June 14	182	3,252	1,902	5.309	
	21.....	Mar. 22	91	3,701	2,405	5.089	208
		June 21	182	3,624	1,906	5.298	
	28.....	Mar. 29	91	3,702	2,404	5.111	208
		June 28	182	3,546	1,903	5.312	
1973-Jan.	4.....	Apr. 5	91	3,639	2,402	5.164	204
		July 5	182	3,249	1,901	5.397	
	11.....	Apr. 12	91	3,752	2,403	5.154	201
		July 12	182	3,582	1,902	5.413	
	18.....	Apr. 19	91	3,512	2,401	5.277	223
		July 19	182	3,675	1,902	5.541	
	25.....	Apr. 26	91	3,962	2,400	5.634	200
		July 26	182	3,953	1,901	5.759	
May	17.....	1973-Aug. 16	91	3,789	2,501	6.180	-111
		Nov. 15	182	3,552	1,693	6.457	
	24.....	Aug. 23	91	3,454	2,501	6.453	-99
		Nov. 23	183	3,263	1,701	6.747	
	31.....	Aug. 30	91	3,452	2,502	6.693	-100
		Nov. 29	182	3,564	1,702	6.864	
June	14.....	1973-Sept. 13	91	3,580	2,502	7.127	-99
		Dec. 13	182	3,214	1,701	7.172	
	21.....	Sept. 20	91	4,165	2,501	7.265	-104
		Dec. 20	182	3,774	1,701	7.255	
	28.....	Sept. 27	91	4,022	2,503	7.229	-101
		Dec. 27	182	3,776	1,701	7.299	
July	5.....	Oct. 4	91	3,349	2,500	7.986	-101
		1974-Jan. 3	182	3,545	1,701	8.010	
	12.....	1973-Oct. 11	91	3,975	2,500	7.991	-100
		1974-Jan. 10	182	3,215	1,702	8.018	
	19.....	1973-Oct. 18	91	4,274	2,501	7.968	-103
		1974-Jan. 17	182	3,430	1,701	8.023	
	26.....	1973-Oct. 25	91	3,887	2,501	8.113	-96
		1974-Jan. 24	182	3,561	1,702	8.272	
Aug.	2.....	1973-Nov. 1	91	3,796	2,501	8.319	-100
		1974-Jan. 31	182	3,386	1,701	8.476	
Nov.	15.....	Feb. 14	91	4,047	2,503	8.635	110
		May 16	182	4,341	1,801	8.381	
1974-May	16.....	Aug. 15	91	3,670	2,601	8.023	200
		Nov. 14	182	3,227	1,902	8.031	
	23.....	Aug. 22	91	3,475	2,604	8.197	202
		Nov. 21	182	2,756	1,901	8.440	
	30.....	Aug. 29	91	3,723	2,604	7.984	206
		Nov. 29	183	3,474	1,903	8.205	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity					
1974-June	6.....	Sept. 5	91	\$3,578	\$2,602	8.299	\$205
		Dec. 5	182	3,383	1,904	8.426	
	13.....	Sept. 12	91	3,693	2,603	8.260	203
		Dec. 12	182	3,792	1,903	8.324	
	20.....	Sept. 19	91	5,054	2,601 ^{3/}	8.178	202
		Dec. 19	182	4,261	1,901	8.175	
	27.....	Sept. 26	91	3,925	2,600 ^{3/}	7.841	198
		Dec. 26	182	3,017	1,901	8.003	
July	5.....	Oct. 3	91	4,117	2,603 ^{3/}	7.808	204
		1975-Jan. 2	182	3,171	1,905	8.055	
	11.....	1974-Oct. 10	91	4,014	2,602 ^{3/}	7.892	195
		1975-Jan. 9	182	3,430	1,904	8.481	
	18.....	1974-Oct. 17	91	4,207	2,602 ^{3/}	7.702	189
		1975-Jan. 16	182	3,268	1,901	7.876	
	25.....	1974-Oct. 24	91	4,466	2,602 ^{3/}	7.603	205
		1975-Jan. 23	182	3,719	1,901	7.700	
Aug.	1.....	1974-Oct. 31	91	3,955	2,601 ^{3/}	7.698	196
		1975-Jan. 30	182	2,885	1,902	8.054	
	8.....	1974-Nov. 7	91	3,618	2,656 ^{3/}	8.519	359
		1975-Feb. 6	182	4,601	2,007	8.660	
	15.....	1974-Nov. 14	91	4,264	2,805 ^{3/}	8.762	408
		1975-Feb. 13	182	3,651	2,004	8.719	
	22.....	1974-Nov. 21	91	3,981	2,807 ^{3/}	8.845	407
		1975-Feb. 20	182	2,986	2,002	8.899	
	29.....	1974-Nov. 29	92	3,721	2,803	9.907	401
		1975-Feb. 27	182	3,481	2,004	9.930	
Sept.	5.....	1974-Dec. 5	91	3,746	2,806	9.165	404
		1975-Mar. 6	182	3,853	2,005	9.282	
	19.....	1974-Dec. 19	91	4,607	2,503	8.185	-197
		1975-Mar. 20	182	3,072	1,802	8.203	
	26.....	1974-Dec. 26	91	4,038	2,500	7.003	-201
		1975-Mar. 27	182	3,241	1,800	7.928	
Oct.	10.....	1975-Jan. 9	91	3,132	2,702	6.697	201
		Apr. 10	182	3,301	2,003	7.364	
	17.....	Jan. 16	91	4,169	2,703	7.723	201
		Apr. 17	182	2,958	2,003	7.829	
	24.....	Jan. 23	91	4,747	2,703	7.525	202
		Apr. 24	182	3,249	2,003	7.398	
	31.....	Jan. 30	91	3,369	2,705	7.892	200
		May 1	182	3,459	1,998	7.766	
Nov.	7.....	Feb. 6	91	3,412	2,704	7.880	247
		May 8	182	3,306	2,100	7.856	
	14.....	Feb. 13	91	4,497	2,802	7.604	199
		May 15	182	3,856	2,104	7.552	
	21.....	Feb. 20	91	3,877	2,800	7.535	196
		May 22	182	3,690	2,105	7.428	
	29.....	Feb. 27	90	4,110	2,802	7.328	198
		May 29	181	3,342	2,102	7.369	
Dec.	5.....	Mar. 6	91	3,392	2,803	7.524	197
		June 5	182	3,819	2,104	7.564	
	12.....	Mar. 13	91	5,474	2,802	7.173	190
		June 12	182	3,814	2,102	6.911	
1975-Jan.	2.....	Apr. 3	91	3,755	2,705	7.113	196
		July 3	182	3,705	2,201	7.101	
	9.....	Apr. 10	91	4,442r	2,704r	6.698	203r
		July 10	182	4,416r	2,305r	6.681	
	16.....	Apr. 17	91	4,724r	2,603	6.678	205r
		July 17	182	4,915r	2,206r	6.646	
	23.....	Apr. 24	91	4,088	2,603	6.370	201
		July 24	182	3,582	2,202	6.373	
	30.....	May 1	91	4,085	2,600	5.606	294
		July 31	182	4,190	2,301	5.825	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity					
1975-Feb.	6.....	1975-May 8	91	\$4,244	\$2,702	5.668	\$392
		Aug. 7	182	5,044	2,401	5.736	
	13.....	May 15	91	4,107	2,701	5.800	394
		Aug. 14	182	3,743	2,499	5.800	
	20.....	May 22	91	4,096	2,704	5.408	405
		Aug. 21	182	4,653	2,503	5.483	
	27.....	May 29	91	3,468	2,702	5.456	446
		Aug. 28	182	3,822	2,551 ^r	5.675	
Mar.	6.....	June 5	91	3,797	2,701	5.638	394
		Sept. 4	182	4,768	2,501	5.741	
	13.....	June 12	91	4,511	2,602	5.622	496
		Sept. 11	182	5,523	2,502	5.655	
	20.....	June 19	91	4,302	2,503	5.376	598
		Sept. 18	182	4,533	2,501	5.473	
	27.....	June 26	91	4,014	2,502	5.543	701
		Sept. 25	182	3,599	2,600	5.669	

Source: See Table PDO-2.

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

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

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

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

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

^r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued 3/		Allot- ment ratio
				Cash	Exchange	For cash	In exchange 4/	
7/25/72	4/30/72	4.731% Bill -	4/30/73 - Reopening	273d	1,526	500	-	
	7/31/72	4.918% Bill -	7/31/73	365d	2,850	1,201	-	
8/2/72	8/15/72	5-7/8% Note -	2/15/76-F 5/	3y 6m	-	-	4,945	
	8/15/72	6-1/4% Note -	8/15/79-A	7y	-	-	4,559	2/
	8/15/72	6-3/8% Bond -	8/15/84 6/	12y	41	41	2,312	100
8/24/72	5/31/72	5.040% Bill -	5/31/73 - Reopening	273d	1,889	501	-	
	8/31/72	5.178% Bill -	8/28/73	362d	4,914	1,804	-	
9/26/72	6/30/72	5.346% Bill -	6/30/73 - Reopening	271d	1,547	500	-	
	9/30/72	5.529% Bill -	9/25/73	360d	4,145	1,801	-	
7/	10/1/72	1-1/2% Note -	10/1/77-E0	5y	-	-	17	
10/11/72	10/19/72	6% Note -	9/30/74-E	1y 11-1/2m	4,855	2,060	-	10/
10/24/72	7/31/72	5.223% Bill -	7/31/73 - Reopening	273d	1,811	501	-	
	10/31/72	5.318% Bill -	10/23/73	357d	3,333	1,802	-	
11/1/72	11/15/72	6-1/4% Note -	11/15/76-D - Reopening	4y	7,162	3,041	-	11/
11/17/72	11/24/72	4.721% Bill -	4/20/73 - Tax ant. 5/	147d	6,367	2,012	-	
11/22/72	11/30/72	5.225% Bill -	11/20/73	355d	3,801	1,802	-	
11/29/72	12/5/72	5.089% Bill -	6/22/73 - Tax ant. 5/	199d	5,079	2,509	-	
12/20/72	12/28/72	5-7/8% Note -	12/31/74-F	2y	5,690	2,102	-	12/
12/26/72	12/31/72	5.337% Bill -	12/18/73	352d	3,177	1,800	-	
1/4/73	1/10/73	6-3/4% Bond -	2/15/93	20y 1m	1,749	627	-	13/
1/26/73	1/31/73	5.986% Bill -	1/15/74	349d	3,072	1,804	-	
2/7/73	2/15/73	6-1/2% Note -	8/15/76-G 6/	3y 6m	-	-	3,883	100
2/7/73	2/15/73	6-5/8% Note -	11/15/79-B	6y 9m	1,664	1,009	595	15/
2/22/73	2/28/73	6.050% Bill -	2/12/74	349d	3,255	1,801	-	16/
3/27/73	3/31/73	6.615% Bill -	3/12/74	346d	3,011	1,790	-	
7/	4/1/73	1-1/2% Note -	4/1/78-EA	5y	-	-	15	
4/24/73	4/30/73	6.598% Bill -	4/9/74	344d	3,353	1,802	-	
5/1/73	5/15/73	6-7/8% Note -	5/15/80-A	7y	3,214	2,043	5,221	17/
5/2/73	5/15/73	7% Bond -	5/15/93-98	25y	1,240	652	40	18/
5/24/73	5/31/73	6.818% Bill -	5/7/74	341d	3,937	1,800	-	19/
6/26/73	6/30/73	7.235% Bill -	6/4/74	339d	3,195	1,801	-	
7/24/73	7/31/73	8.393% Bill -	7/2/74	336d	2,985	1,802	-	
7/31/73	8/15/73	7-3/4% Note -	8/15/77-B - Reopening	4y	2,167	2,028	628	20/
8/1/73	8/15/73	7-1/2% Bond -	8/15/88-93	20y	500	500	425	21/
8/8/73	8/15/73	9.802% Bill -	9/19/73 - Tax ant. 5/	35d	3,896	2,017	-	22/
8/22/73	8/28/73	8.387% Bill -	8/27/74	354d	3,062	1,805	-	
8/24/73	9/4/73	8-3/8% Note -	9/30/75-G	2y 1m	4,371	2,043	-	23/
9/19/73	9/25/73	8.057% Bill -	9/24/74	364d	3,047	1,802	-	
7/	10/1/73	1-1/2% Note -	10/1/78-E0	5y	-	-	3	
10/3/73	10/9/73	7.702% Bill -	7/30/74	294d	4,209	1,804	-	
10/17/73	10/23/73	7.132% Bill -	10/22/74	364d	4,277	1,802	-	
10/25/73	11/1/73	6.765% Bill -	4/29/74 - tax ant. 5/	169d	4,716	2,007	-	
10/30/73	11/15/73	7% Note -	11/15/79-C	6y	2,915	2,021	220	24/
10/31/73	11/15/73	7% Note -	12/31/75-H	2y 1-1/2m	2,860	1,511	220	25/
	11/15/73	7-1/2% Bond -	8/15/88-93 - Reopening	19y 9m	1,503	302	136	26/
11/9/73		8.670% Bill -	"Strip" of 11 Series 28/	(Average) 43d	2,153	1,100	-	27/
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	5/	140d	2,508	-	
	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	1,516	327	20/
2/6/74	2/12/74	6.342% Bill -	2/11/75	364d	3,101	1,808	-	29/
2/6/74	2/15/74	6-7/8% Note -	5/15/77 - C	3y 3m	3,121	2,258	307	31/
2/7/74	2/28/74	7-1/2% Bond -	8/15/88-93 - Reopening	19y 6m	1,144	300	250	32/
2/26/74	3/4/74	7.450% Bill -	4/19/74 - Reopening					
			Tax ant. 2/	46d	3,773	1,515	-	
3/6/74	3/12/74	6.897% Bill -	3/11/75	364d	3,359	1,801	-	
3/26/74	3/29/74	8.306% Bill -	6/21/74 - Reopening					
			Tax ant. 5/	84d	5,042	2,523	-	
3/28/74	4/9/74	8% Note -	3/31/76 -H	2y	2,047	1,532	-	33/
7/	4/1/74	1-1/2% Note -	4/1/79-EA	5y	-	-	2	
4/3/74	4/9/74	7.886% Bill -	4/8/75	364d	3,202	1,801	-	
5/2/74	5/7/74	8.421% Bill -	5/6/75	364d	2,984	1,802	-	
5/7/74	5/15/74	8-3/4% Note -	8/15/78-C	4y 3m	3,580	1,880	583	35/
5/8/74	5/15/74	8-3/4% Note -	6/30/76-I	2y 1-1/2m	3,286	2,048	656	36/
			8-1/2% Bond -	25y	904	309	279	37/
5/29/74	6/4/74	8.248% Bill -	6/3/75	364d	2,531	1,802	-	
5/30/74	6/5/74	8.284% Bill -	"Strip" of 8 Series 28/	(Average) 131d	2,458	801	-	

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscrip- tion books closed or tenders re- ceived	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued 3/		Allot- ment ratio
				Cash	Exchange	For cash	In exchange 4/	
6/20/74	7/2/74	8.256% Bill - 7/1/75	364d	2,654	-	1,802	-	
7/23/74	7/30/74	8.049% Bill - 3/31/75 - FFB	244d	4,321	-	1,501	-	
7/24/74	7/30/74	7.836% Bill - 7/29/75	364d	2,573	-	1,806	-	
8/1/74	8/7/74	9.655% Bill - 9/20/74 - Tax ant. 5/	44d	4,319	-	1,526	-	
8/6/74	8/15/74	9% Note - 5/15/77-D	2y 9m	4,441	2,936	2,391	2,936	40/
8/7/74	8/15/74	9% Note - 8/15/80-B	6y	3,788	2,461	1,835	2,461	41/
8/8/74	8/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 9m	1,060	486	400	486	42/
8/21/74	8/27/74	9.564% Bill - 8/26/75	364d	2,935	-	1,803	-	
8/28/74	9/4/74	9.767% Bill - 6/30/75	299d	4,934	-	2,003	-	
9/18/74	9/24/74	8.341% Bill - 9/23/75	364d	2,980	-	1,803	-	
9/24/74	9/30/74	8-1/4% Note - 9/30/76-J	2y	3,254	205	1,817	205	43/
7/	10/1/74	1-1/2% Note - 10/1/79-B0	5y	-	1	-	1	44/
10/16/74	10/22/74	7.629% Bill - 10/21/75	364d	3,580	-	2,003	-	
10/23/74	11/6/74	7-7/8% Note - 5/15/79-D	4y 6m	2,274	-	1,016	-	45/
10/29/74	11/4/74	7.933% Bill - 6/19/75	227d	3,860	-	1,501	-	
11/6/74	11/15/74	7-3/4% Note - 11/15/77-E	3y	4,403	1,059	2,568	1,059	47/
11/7/74	11/15/74	7-3/4% Note - 11/15/81-B	7y	3,275	949	1,766	949	48/
11/8/74	11/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 6m	1,816	338	603	338	49/
11/13/74	11/19/74	7.362% Bill - 11/18/75	364d	3,802	-	2,002	-	
11/20/74	12/3/74	7.426% Bill - 4/16/75 Tax ant. 5/	134d	4,904	-	2,251	-	
11/21/74	12/4/74	7.527% Bill - "Strip" of 5 Series 50/	22d	1,671	-	1,001	-	
11/26/74	12/5/74	7.521% Bill - 6/17/75 Tax ant. 5/	194d	2,481	-	1,256	-	
12/11/74	12/17/74	6.625% Bill - 12/16/75	364d	3,749	-	2,001	-	
12/23/74	12/31/74	7-1/4% Note - 12/31/76-K	2y	2,807p	77	2,205p	77	51/
12/30/74	1/7/75	7-7/8% Note - 5/15/79-D-Reopening	4y 4m	1,759	-	1,252	-	52/
1/2/75	1/9/75	8% Note - 3/31/76-H-Reopening	1y 3m	1,915	-	756	-	54/
1/8/75	1/14/75	6.378% Bill - 1/13/76	364d	3,355	-	2,001	-	
1/28/75	2/18/75	7-1/8% Note - 5/15/78-D	3y 3m	6,698p	697	3,263p	697	56/
1/29/75	2/18/75	7-3/8% Note - 2/15/81-C	6y	4,241p	400	1,767p	400	57/
1/30/75	2/18/75	7-7/8% Bond - 2/15/95-2000	25y	2,284p	150	752p	150	58/
2/5/75	2/11/75	5.313% Bill - 2/10/76	364d	3,352p	-	2,101p	-	
2/19/75	3/3/75	5-7/8% Note - 8/31/76-L	1y 6m	2,967p	-	1,662p	-	59/
		6% Note - 2/28/77-F	2y	3,189p	-	1,665p	-	60/
3/5/75	3/11/75	5.637% Bill - 3/9/76	364d	4,272p	-	2,102p	-	
3/11/75	3/19/75	7-3/4% Note - 11/15/81-B-Reopening	6yr	3,438p	-	1,762p	-	61/
3/13/75	3/25/75	6% Note - 5/31/76-M	1yr 2m	2,918p	-	1,580p	-	62/
3/18/75	3/31/75	6-1/2% Note - 3/31/77-G	2yr	2,592p	-	2,575p	-	63/
3/20/75	4/7/75	8-1/4% Bond - 5/15/90	15yr	2,901p	-	1,250p	-	64/
4/1/75	4/8/75	7-1/8% Note - 11/30/76-N	1yr 8m	3,796p	-	1,507p	-	65/
7/	4/1/75	1-1/2% Note - 4/1/75-EA	5yr	-	*	-	*	
4/2/75	4/8/75	6.475% Bill - 4/6/76	364d	3,135p	-	2,205p	-	
4/8/75	4/14/75	6.560% Bill - 1/31/76	292d	3,680p	-	1,585p	-	

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-4.

Source: Bureau of the 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 offerings.
- 4/ For securities exchanged for the new issues see Table PDO-7.
- 5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.
- 6/ Price at which issued appears in Table PDO-5.
- 7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.
- 8/ Cash subscriptions were accepted only from individuals in amounts of \$10,000 or less.
- 9/ Includes \$1,028 million of the 5-7/8% notes, \$1,437 million of the 6-1/4% notes and \$1,180 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 10/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.41 (yield 5.77%) down to 100.20 (yield 5.89%) with the average at 100.25 (yield 5.86%).
- 11/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.31 (yield 6.16%) down to 100.14 (yield 6.21%) with the average at 100.18 (yield 6.20%).
- 12/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.29 (yield 5.72%) down to 100.05 (yield 5.85%) with the average at 100.09 (yield 5.83%).
- 13/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 99.50 (yield 6.79%).
- 14/ Includes \$1,392 million allotted to Federal Reserve banks and Government accounts.
- 15/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1973.
- 16/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.88 (yield 6.65%) down to 99.21 (yield 6.77%) with the average at 99.40 (yield 6.74%).
- 17/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1973.
- 18/ 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%).
- 19/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 98.75 (yield 7.11%).
- 20/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing August 15, 1973.
- 21/ 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%).
- 22/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 95.05 (yield 8.00%).
- 23/ 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%).
- 24/ Issued to Federal Reserve banks and Government accounts in exchange for bonds maturing November 15, 1973.
- 25/ 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%).
- 26/ 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%).
- 27/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 101.60 (yield 7.35%).
- 28/ Sale of a "strip" of Treasury bills consisting of an additional \$100 million of each weekly series maturing from November 23, 1973, through January 31, 1974.
- 29/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing February 15, 1974.
- 30/ 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%).
- 31/ 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%).
- 32/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 100.45 (yield 7.46%).
- 33/ 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%).
- 34/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing May 15, 1974.
- 35/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.68 (yield 8.56%) down to 99.96 (yield 8.76%) with the average at 100.07 (yield 8.73%).
- 36/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.57 (yield 8.43%) down to 99.87 (yield 8.79%) with the average at 100.00 (yield 8.73%).
- 37/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 102.85 (8.23%).
- 38/ Sale of a "strip" of Treasury bills consisting of an additional \$100 million of each weekly series maturing from September 19 through November 7, 1974.
- 39/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1974.
- 40/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.28 (yield 8.48%) down to 100.86 (yield 8.65%) with the average at 101.00 (yield 8.59%).
- 41/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.50 (yield 8.67%) down to 101.01 (yield 8.78%) with the average at 101.15 (yield 8.75%).
- 42/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.76 (yield 8.52%) down to 98.00 (yield 8.70%) with the average at 98.70 (yield 8.63%).
- 43/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1974.
- 44/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 8.39% (price 99.75) down to 8.20% (price 100.09) with the average at 8.34% (price 99.84).
- 45/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 7.93% (price 99.787) down to 7.78% (price 100.349) with the average at 7.89% (price 99.937).
- 46/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1974.
- 47/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 7.87% (price 99.685) down to 7.78% (price 99.921) with the average at 7.85% (price 99.737).
- 48/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 7.86% (price 99.416) down to 7.75% (price 100.000) with the average at 7.82% (price 99.628).
- 49/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 103.50 (yield 8.17%) down to 102.79 (yield 8.23%) with the average at 103.04 (yield 8.21%).
- 50/ Sale of a "strip" of Treasury bills consisting of an additional \$200 million of each weekly series maturing from December 12, 1974, through January 9, 1975.
- 51/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing December 31, 1974.
- 52/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 7.37% (price 99.781) down to 7.15% (price 100.183) with the average at 7.32% (price 99.872).
- 53/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 102.20 (yield 7.27%) down to 101.80 (yield 7.37%) with the average at 101.95 (yield 7.33%).
- 54/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.91 (yield 7.18%) down to 100.80 (yield 7.27%) with the average at 100.84 (yield 7.24%).
- 55/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1975.
- 56/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 7.17% (price 99.814) up to 7.23% (price 99.643) with the average at 7.21% (price 99.700).
- 57/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 7.40% (price 99.881) up to 7.52% (price 99.311) with the average at 7.49% (price 99.453).
- 58/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 7.89% (price 99.837) up to 7.96% (price 99.084) with the average at 7.95% (price 99.191).
- 59/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 5.88% (price 99.993) up to 5.98% (price 99.852) with the average at 5.94% (price 99.908).
- 60/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 5.97% (price 100.056) up to 6.12% (price 99.778) with the average at 6.09% (price 99.834).
- 61/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.51 (yield 7.45%) down to 101.07 (yield 7.54%) with the average at 101.21 (yield 7.51%).
- 62/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 5.90% (price 100.082) up to 6.01% (price 99.757) with the average at 5.98% (price 99.991).
- 63/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 6.40% (price 100.185) up to 6.60% (price 99.815) with the average at 6.51% (price 99.982).
- 64/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 8.15% (price 100.826) up to 8.37% (price 98.947) with the average at 8.31% (price 99.455).
- 65/ Sold at auction through competitive and noncompetitive bidding. Yields accepted ranged from 6.95% (price 100.234) up to 7.19% (price 99.865) with the average at 7.15% (price 99.926).

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
<u>1975</u>					
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 3,115	99.80 99.80	7.06 7.06	8-1/4% Note - 8/15/71-F 4% Bond - 8/15/71
7% Note - 12/31/75-H	11/15/73	{ 220 1,511 1,731	100.14 100.14	6.91 6.91	4-1/8% Bond - 11/15/73 2/
<u>1976</u>					
6-1/4% Note - 2/15/76-A	2/15/69	{ 3,037 702 3,739	99.75 99.75	6.29 6.29	5-5/8% Note - 2/15/69-A 4% Bond - 2/15/69
5-7/8% Note - 2/15/76-F	8/15/72	{ 1,714 699 1,097 630 805 4,945	99.75 99.75 99.75 99.75 99.75	5.97 5.97 5.97 5.97 5.97	5% Note - 8/15/72-E 4% Bond - 8/15/72 2-1/2% Bond - 9/15/67-72 6% Note - 11/15/72-F 2-1/2% Bond - 12/15/67-72
8% Note - 3/31/76-H	{ 4/9/74 1/9/75	1,532p 756p	99.85 100.84	8.08 7.80	2/ 2/
6% Note - 5/31/76-M	3/25/75	1,580p	99.991	5.98	2/
7-1/2% Note - 8/15/76-C	{ 10/1/69 11/15/70	{ 2 1,109 571 1,683	99.50 99.50 99.50	7.61 7.61 7.61	1-1/2% Note - 10/1/69-EO 4% Bond - 10/1/69 2-1/2% Bond - 12/15/64-69
6-1/2% Note - 8/15/76-G	2/15/73	{ 1,424 2,459 3,883	99.40 99.40	6.60 6.60	5% Note - 11/15/70-A 6-1/2% Note - 2/15/73-C 4-7/8% Note - 2/15/73-C
5-7/8% Note - 8/31/76-L	3/3/75	1,662p	99.908	5.94	2/
8-1/4% Note - 9/30/76-J	9/30/74	205p 1,817p 2,022p	99.84 99.84	8.34 8.34	6% Note - 9/30/74-E 2/
6-1/4% Note - 11/15/76-D	{ 9/8/71 11/15/72	1,283 3,041	101.14 100.18	5.98 6.20	2/ 2/
7-1/4% Note - 12/31/76-K	12/31/74	{ 77p 2,205p 2,282p	99.872 99.872	7.32 7.32	5-7/8% Note - 12/31/74-F 2/
<u>1977</u>					
6% Note - 2/28/77-F	3/3/75	1,66p	99.834	6.09	2/
6-1/2% Note - 3/31/77-G	3/31/75	2,575p	99.982	6.51	2/
6-7/8% Note - 5/15/77-C	2/15/74	{ 307 2,258 2,565	100.51 100.51	6.70 6.70	7-3/4% Note - 2/15/74-C 2/
9% Note - 5/15/77-D	8/15/74	{ 2,936p 2,391p 5,327p	101.00 101.00	8.59 8.59	5-5/8% Note - 8/15/74-B 2/
7-3/4% Note - 8/15/77-B	{ 8/15/70 8/15/73	{ 752 1,512 2,264 234 394 2,026 2,654	99.75 99.75 99.07 99.07 99.07	7.80 7.80 7.92 7.92 7.92	6-3/8% Note - 8/15/70-D 4% Bond - 8/15/70 8-1/8% Note - 8/15/73-B 4% Bond - 8/15/73 2/
7-3/4% Note - 11/15/77-E	11/15/74	{ 1,059p 2,568p 3,627p	99.737 99.737	7.85 7.85	5-3/4% Note - 11/15/74-A 2/
<u>1978</u>					
7-1/8% Note - 5/15/78-D	2/18/75	{ 578p 118p 3,263p 3,960p	99.700 99.700 99.700	7.21 7.21 7.21	5-3/4% Note - 2/15/75-A 5-7/8% Note - 2/15/75-E 2/

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount issued (in millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
<u>1978</u>					
8-3/4% Note - 8/15/78-C	5/15/74	{ \$ 343 240 1,880 2,462	{ \$100.07 100.07 100.07	{ 8.73% 8.73 8.73	7-1/4% Note - 5/15/74-D 4-1/4% Bond - 5/15/74 2/
6% Note - 11/15/78-B	11/15/71	{ 633 3,109 1,446 602 841 509 1,067 8,207	{ 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% Note - 11/15/71-B 7-3/4% Note - 11/15/71-G 4-3/4% Note - 5/15/72-B 6-3/4% Note - 5/15/72-D 5% Note - 8/15/72-E 3-7/8% Bond - 11/15/71 4% Bond - 8/15/72
<u>1979</u>					
7-7/8% Note - 5/15/79-D	{ 11/6/74 1/7/75	{ 1,016p 1,253p	{ 99.937 101.95	{ 7.89 7.52	2/ 2/
6-5/8% Note - 11/15/79-B	2/15/73	{ 595 1,009 1,604	{ 99.40 99.40	{ 6.73 6.73	4-7/8% Note - 2/15/73-D 2/
7% Note - 11/15/79-C	11/15/73	{ 220 2,021 2,241	{ 100.88 100.88	{ 6.82 6.82	4-1/8% Bond - 11/15/73 2/
<u>1980</u>					
4% Bond - 2/15/80 1/	{ 1/23/59 12/15/62	{ 884 34 *	{ 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 7,265	{ 99.29 99.29 99.29	{ 7.00 7.00 7.00	7-3/4% Note - 5/15/73-A 4-3/4% Note - 5/15/73-E 2/
9% Note - 8/15/80-B	8/15/74	{ 2,461p 1,835p 4,296p	{ 101.15 101.15	{ 8.75 8.75	5-5/8% Note - 8/15/74-B 2/
<u>1981</u>					
7% Note - 2/15/81-A	2/15/74	{ 25 302 1,515 1,842	{ 100.28 100.28 100.28	{ 6.95 6.95 6.95	7-3/4% Note - 2/15/74-C 4-1/8% Bond - 2/15/74 2/
7-3/8% Note - 2/15/81-C	2/18/75	{ 400p 1,767p 2,167p	{ 99.453 99.453	{ 7.43 7.43	5-3/4% Note - 2/15/75-A 2/
7% Bond - 8/15/81	8/15/71	{ 202 411 195 807	{ 99.20 99.20 99.20	{ 7.11 7.11 7.11	8-1/4% Note - 8/15/71-F 4% Bond - 8/15/71 2/
7-3/4% Note - 11/15/81-B	{ 11/15/74 3/19/75	{ 949p 1,766p 2,715p 1,762p	{ 99.628 99.628 101.25	{ 7.82 7.82 7.70	5-3/4% Note - 11/15/74-A 2/ 2/
<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 2,353	{ 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% Note - 8/15/72-E 4% Bond - 8/15/72 2-1/2% Bond - 9/15/67-72 6% Note - 11/15/72-F 2-1/2% Bond - 12/15/67-72 5-3/4% Note - 11/15/74-A 3-7/8% Bond - 11/15/74 5-3/4% Note - 2/15/75-A 5-7/8% Note - 2/15/75-E 2/
<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 1,216	{ 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% Note - 11/15/71-B 7-3/4% Note - 11/15/71-G 4-3/4% Note - 5/15/72-B 6-3/4% Note - 5/15/72-D 5% Note - 8/15/72-E 3-7/8% Bond - 11/15/71 4% Bond - 8/15/72 2/

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount issued (in millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1987					
4-1/4% Bond - 8/15/87-92 1/	8/15/62	{ \$* 5 360 365	\$101.00 101.00 101.00	4.19% 4.19 4.19	4% Note - 8/15/62-B 3-1/4% Note - 8/15/62-G 2/
1988					
4% Bond - 2/15/88-93	1/17/63	252	99.85	4.01	2/
7-1/2% Bond - 8/15/88-93	{ 8/15/73	93 333 500 925	99.05 95.05 95.05	8.00 8.00 8.00	8-1/8% Note - 8/15/73-B 4% Bond - 8/15/73 2/
7-1/2% Bond - 8/15/88-93	{ 11/15/73 2/15/74	{ 136 302 438 10 240 301 551	100.14 100.14 100.45 100.45 100.45	7.78 7.78 7.68 7.68 7.68	4-1/8% Bond - 11/15/73 2/ 7-3/4% Note - 2/15/74-C 4-1/8% Bond - 2/15/74 3/
1989					
4-1/8% Bond - 5/15/89-94	4/18/63	300	100.55	4.09	2/
1993					
6-3/4% Bond - 2/15/93	1/10/73	627	99.50	6.79	2/
7% Bond - 5/15/93-98	5/15/73	{ 40 652 692	98.75 98.73	7.11 7.11	7-3/4% Note - 5/15/73-A 2/
1994					
8-1/2% Bond - 5/15/94-99 1/	{ 8/15/74 11/15/74	{ 486p 400p 885p 196p 142p 602p 941p	98.70 98.70 103.04 103.04 103.04	8.46 8.46 8.37 8.37 8.37	5-5/8% Note - 8/15/74-B 2/ 5-3/4% Note - 11/15/74-A 3-7/8% Bond - 11/15/74 2/
2000					
7-7/8% Bond - 2/15/95-00	2/18/75	{ 150p 752p 902p	99.191 99.191	7.95 7.95	5-3/4% Note - 2/15/75-A 2/

1/ Additional issue.
2/ Issued for cash.

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

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

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

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

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

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

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

8/ Reopening of earlier issue.

* Less than \$500,000.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	52-week series	U.S. Gov- ernment accounts and Federal Reserve banks 2/	Commer- cial banks	Corpo- rations 3/	Dealers and brokers	All other 4/
7/31/72	4/30/73	4.723		500			75	107	10	173	135
	7/31/73	4.918	1,201				627	199	12	337	26
8/31/72	5/31/73	5.040		501			73	76	*	165	187
	8/28/73	5.178	1,803				194	953	1	608	47
9/30/72	6/30/73	5.346		500			140	109	*	135	116
	9/25/73	5.529	1,801				654	594	5	408	140
10/31/72	7/31/73	5.223		501			125	186	*	160	30
	10/23/73	5.318	1,802				578	504	2	632	86
11/24/72	4/20/73	4.721			2,012		-	1,932	-	73	3
11/30/72	11/20/73	5.225	1,802				609	164	75	499	455
12/5/72	6/22/73	5.089			2,510		-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800				728	308	2	585	177
1/31/73	1/15/74	5.986	1,804				747	518	4	313	222
2/28/73	2/12/74	6.050	1,801				745	533	3	382	138
3/31/73	3/12/74	6.616	1,790				760	332	17	474	207
4/30/73	4/9/74	6.598	1,802				715	531	1	135	420
5/31/73	5/7/74	6.818	1,800				500	627	6	255	412
6/30/73	6/4/74	7.235	1,801				625	330	5	544	237
7/31/73	7/2/74	8.392	1,802				727	562	2	276	235
8/15/73	9/19/73	9.803			2,017		-	1,944	-	-	73
8/28/73	8/27/74	8.387				1,805	421	438	5	584	337
9/25/73	9/24/74	8.057				1,802	639	333	5	548	272
10/9/73	7/30/74	7.702				1,804 6/	-	1,698	40	45	21
10/23/73	10/22/74	7.132				1,802	615	415	1	400	371
11/1/73	4/19/74	6.765			2,007		-	1,979	-	20	8
11/20/73	11/19/74	7.708				1,801	600	515	10	179	497
11/30/73	4/19/74	7.830			1,002 2/		-	703	-	185	114
	6/21/74	7.790			2,000		-	1,634	-	170	196
12/18/73	12/17/74	6.880				1,803	808	192	1	430	372
1/15/74	1/14/75	6.948				1,802	728	613	*	173	288
2/12/74	2/11/75	6.342				1,802	871	423	26	249	223
3/4/74	4/19/74	7.452			1,516 2/		-	1,504	-	10	2
3/12/74	3/11/75	6.897				1,801	757	618	11	200	215
3/29/74	6/21/74	8.306			2,523 2/		-	2,500	-	20	3
4/9/74	4/8/75	7.887				1,801	669	392	11	414	315
5/7/74	5/6/75	8.422				1,802	567	539	6	344	346
6/4/74	6/3/75	8.249				1,802	642	400	11	444	305
7/2/74	7/1/75	8.256				1,802	759	442	12	381	208
7/30/74	7/29/75	7.836				1,806	536	631	15	489	135
8/7/74	9/20/74	9.652			1,502		-	1,438	-	63	1
8/27/74	8/26/75	9.564				1,803	435	861	21	336	150
9/24/74	9/23/75	8.341				1,803	727	431	7	493	145
10/22/74	10/21/75	7.629				2,003	706	524	10	652	111
11/4/74	6/19/75	7.933		1,501 2/			-	891	1	495	114
12/3/74	4/16/75	7.426			2,251		-	803	35	1,373	40
12/5/74	6/17/75	7.520			1,256		-	703	9	331	213

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

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

5/ Reopening of earlier issue.

6/ 42-week issue.

7/ Special issues.

* Less than \$500,000.

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	Ex-changed	Turned in for cash 2/	
7/31/72	5.95% Bill - 7/31/72	7/31/71	1,202	1,202	3/	-	-	
	4.496% Bill - 7/31/72	7/31/71	500	500	3/	-	-	
	5% Note - 8/15/72-E	5/15/71	2,574	-	2,574	1,715 612 15	232	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	4% Bond - 8/15/72	9/15/62	1,453	-	1,453	699 123 252	379	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	2-1/2% Bond - 9/15/72	10/20/41	1,951	-	1,951	1,097 181 221	-	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	6% Note - 11/15/72-F	6/29/71	2,285	-	2,285	630 197 133	-	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
8/15/72	2-1/2% Bond - 12/15/72	11/15/45	2,547	-	2,547	805 223 165	-	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-3/4% Note 5/ - 11/15/74-A	11/15/67	7,212	-	7,212	1,235 535	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	3-7/8% Bond 5/ - 11/15/74	12/2/57	2,236	-	2,236	756 265	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-3/4% Note 5/ - 2/15/74-A	2/15/68	5,148	-	5,148	677 457	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-7/8% Note 5/ - 2/15/75-E	10/22/71	2,045	-	2,045	555 268	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	Total.....		27,451	-	27,451	11,816	612	4,945 of 5-7/8% Note 4,559 of 6-1/4% Note 2,312 of 6-3/8% Bond
8/31/72	5.125% Bill - 8/31/72	8/31/71	1,200	1,200	3/	-	-	
	4.580% Bill - 8/31/72	8/31/71	500	500	3/	-	-	
9/15/72	2-1/2% Bond - 9/15/72	10/20/71	454p	454p	-	-	-	
9/30/72	5.279% Bill - 9/30/72	9/30/71	1,201	1,201	3/	-	-	
	3.930% Bill - 9/30/72	9/30/71	501	501	3/	-	-	
10/1/72	1-1/2% Note - 10/1/72-E0	10/1/67	33	33	-	-	-	
10/31/72	4.490% Bill - 10/31/72	10/31/71	1,200	1,200	3/	-	-	
	3.891% Bill - 10/31/72	10/31/71	500	500	3/	-	-	
11/15/72	6% Note - 11/15/72-F	6/29/71	1,326	1,326	6/	-	-	
11/30/72	4.563% Bill - 11/30/72	11/30/71	1,201	1,201	3/	-	-	
	3.862% Bill - 11/30/72	11/30/71	501	501	3/	-	-	
12/15/72	2-1/2% Bond - 12/15/72	11/15/45	1,351	1,351	-	-	-	
12/31/72	3.927% Bill - 12/31/72	12/31/71	1,200	1,200	3/	-	-	
	4.512% Bill - 12/31/72	12/31/71	501	501	3/	-	-	
1/31/73	3.936% Bill - 1/31/73	1/31/72	1,200	1,200	3/	-	-	
	4.234% Bill - 1/31/73	1/31/72	500	500	3/	-	-	
2/15/73	6-1/2% Note - 2/15/73	8/16/71	2,514	-	2,514	1,425	1,089	
	4-7/8% Note - 2/15/73	11/15/71	4,268	-	4,268	2,458	1,810	7/
2/28/73	4.091% Bill - 2/28/73	2/29/72	1,200	1,200	3/	-	-	
	4.367% Bill - 2/28/73	2/29/72	501	501	3/	-	-	
3/31/73	4.661% Bill - 3/31/73	3/31/72	1,201	1,201	3/	-	-	
	4.754% Bill - 3/31/73	3/31/72	501	501	3/	-	-	
4/1/73	1-1/2% Note - 4/1/73-EA	4/1/68	34	34	-	-	-	
4/20/73	4.721% Bill - 4/20/73	11/24/72	2,012	2,012	4/	-	-	
4/30/73	4.362% Bill - 4/30/73	4/30/72	1,200	1,200	3/	-	-	
	4.731% Bill - 4/30/73	4/30/72	500	500	3/	-	-	
5/15/73	7-3/4% Note - 5/15/73-A	10/1/69	5,844	3,181	2,663	8/	-	
	4-3/4% Note - 5/15/73-E	5/15/72	3,792	1,194	2,598	2/	-	
5/31/73	4.465% Bill - 5/31/73	5/31/72	1,200	1,200	3/	-	-	
	5.040% Bill - 5/31/73	5/31/72	500	500	3/	-	-	
6/22/73	5.089% Bill - 6/22/73	12/5/72	2,510	2,510	4/	-	-	
6/30/73	4.853% Bill - 6/30/73	6/30/72	1,201	1,201	3/	-	-	
	5.346% Bill - 6/30/73	6/30/72	500	500	3/	-	-	

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
7/31/73	{ 4.918% Bill - 7/31/73 5.223% Bill - 7/31/73	7/31/72 7/31/72	1,201 501	1,201 501	3/	-	-	-
8/15/73	{ 8-1/8% Note - 8/15/73-B 4% Bond - 8/15/73	2/15/70 9/15/63	1,839 3,894	1,514 3,166	6/	325 10/ 728 11/	-	-
8/28/73	5.178% Bill - 8/28/73	8/31/72	1,803	1,803	3/	-	-	-
9/19/73	9.803% Bill - 9/19/73	8/15/73	2,017	2,017	4/	-	-	-
9/25/73	5.529% Bill - 9/25/73	9/30/72	1,801	1,801	3/	-	-	-
10/1/73	1-1/2% Note - 10/1/73-E0	10/1/68	30	30	-	-	-	-
10/23/73	5.318% Bill - 10/23/73	10/31/72	1,802	1,802	-	-	-	-
11/15/73	4-1/8% Bond - 11/15/73	7/22/64	4,336	3,760	576 12/	-	-	-
11/20/73	5.225% Bill - 11/20/73	11/30/72	1,802	1,802	-	-	-	-
12/18/73	5.337% Bill - 12/18/73	12/31/72	1,800	1,800	-	-	-	-
1/15/74	5.986% Bill - 1/15/74	1/31/73	1,804	1,804	-	-	-	-
2/12/74	6.050% Bill - 2/12/74	2/28/73	1,801	1,801	-	-	-	-
2/15/74	{ 7-3/4% Note - 2/15/74-C 4-1/8% Bond - 2/15/74	8/15/70 1/15/65	2,960 2,466	2,621 1,902	342 13/ 542 14/	-	-	-
3/12/74	6.616% Bill - 3/12/74	3/31/73	1,790	1,790	-	-	-	-
4/1/74	1-1/2% Note - 4/1/74-EA	4/1/69	34	34	-	-	-	-
4/9/74	6.598% Bill - 4/9/74	4/30/73	1,802	1,802	-	-	-	-
4/19/74	{ 6.765% Bill - 4/19/74 7.830% Bill - 4/19/74 7.452% Bill - 4/19/74	11/1/73 11/1/73 11/1/73	2,007 1,002 1,516	2,007 1,002 1,516	4/	-	-	-
5/7/74	6.818% Bill - 5/7/74	5/31/73	1,800	1,800	-	-	-	-
5/15/74	{ 7-1/4% Note - 5/15/74-D 4-1/4% Bond - 5/15/74	11/15/70 5/15/64	4,334 2,847	3,335 2,328	999 15/ 519 16/	-	-	-
6/4/74	7.235% Bill - 6/4/74	6/30/73	1,801	1,801	-	-	-	-
6/21/74	{ 7.790% Bill - 6/21/74 8.306% Bill - 6/21/74	11/30/73 11/30/73	2,000 2,523	2,000 2,523	4/	-	-	-
7/2/74	8.392% Bill - 7/2/74	7/31/73	1,802	1,802	-	-	-	-
7/30/74	7.702% Bill - 7/30/74	10/9/73	1,804	1,804	-	-	-	-
8/15/74	5-5/8% Note - 8/15/74-B	8/15/68	10,284	4,401	5,883 17/	-	-	-
8/27/74	8.387% Bill - 8/27/74	8/28/73	1,804	1,804	-	-	-	-
9/20/74	9.652% Bill - 9/20/74	8/7/74	1,526	1,526	4/	-	-	-
9/24/74	8.057% Bill - 9/24/74	9/25/73	1,802	1,802	-	-	-	-
9/30/74	6% Note - 9/30/74-E	10/19/72	2,060	1,855	205 18/	-	-	-
10/22/74	7.132% Bill - 10/22/74	10/23/73	1,802	1,802	-	-	-	-
11/15/74	{ 5-3/4% Note - 11/15/74-A 3-7/8% Bond - 11/15/74	11/15/67 12/2/57	5,442 1,213	3,238 1,071	2,204 19/ 142 20/	-	-	-
11/19/74	7.708% Bill - 11/19/74	11/20/73	1,801	1,801	-	-	-	-
12/17/74	6.880% Bill - 12/17/74	12/18/73	1,803	1,803	-	-	-	-
12/31/74	5-7/8% Note - 12/31/74-F	12/28/72	2,102	2,025	77 21/	-	-	-
1/14/75	6.948% Bill - 1/14/75	1/15/74	1,802	1,802	-	-	-	-
2/15/75	{ 5-3/4% Note - 2/15/75-A 5-7/8% Note - 2/15/75-E	2/15/68 10/22/71	4,015 1,222	2,886 1,104	1,129 22/ 118 23/	-	-	-
2/11/75	6.342% Bill - 2/11/75	2/12/74	1,802	1,802	-	-	-	-
3/11/75	6.897% Bill - 3/11/75	3/12/74	1,801	1,801	-	-	-	-
3/31/75	8.049% Bill - 3/31/75-FFB	7/30/74	1,501	1,501	-	-	-	-
4/1/75	1-1/2% Note - 4/1/75-EA	4/1/70	8	8	-	-	-	-
4/8/75	7.887% Bill - 4/8/75	4/9/75	1,801	1,801	-	-	-	-

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-7

Source: Bureau of the Public Debt.

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

p Preliminary.

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

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

PUBLIC DEBT OPERATIONS

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

Issued to Official Institutions of Foreign Countries

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1973-July.....	Certificates of indebtedness	4/05/73	7/05/73	6.55	-	44	26,420
		4/17/73	7/17/73	6.20	-	250	
		4/17/73	7/17/73	6.20	-	70	
		4/18/73	7/18/73	6.20	-	11	
		4/18/73	7/18/73	6.20	-	25	
		4/19/73	7/19/73	6.20	-	40	
		4/19/73	7/19/73	6.20	-	50	
		4/26/73	7/26/73	6.25	-	25	
		5/14/73	8/14/73	6.15	-	261	
		6/20/73	9/20/73	7.30	-	489	
		6/26/73	9/26/73	7.25	-	15	
		7/05/73	10/05/73	8.00	44	-	
		7/12/73	10/12/73	8.00	2	-	
		7/13/73	10/15/73	8.00	3	-	
		7/13/73	10/15/73	8.00	20	-	
		7/13/73	10/15/73	8.00	30	-	
		7/16/73	10/16/73	8.00	8	-	
		7/16/73	10/16/73	8.00	17	-	
		7/17/73	10/17/73	8.00	250	-	
		7/17/73	10/17/73	8.00	70	-	
		7/17/73	10/17/73	8.00	1	-	
		7/17/73	10/17/73	8.00	5	-	
		7/17/73	10/17/73	8.00	7	-	
		7/18/73	10/18/73	8.00	11	-	
		7/18/73	10/18/73	8.00	25	-	
		7/18/73	10/18/73	8.00	1	-	
		7/18/73	10/18/73	8.00	3	-	
		7/18/73	10/18/73	8.00	14	-	
		7/19/73	10/19/73	8.00	40	-	
		7/19/73	10/19/73	8.00	50	-	
		7/19/73	10/19/73	8.00	6	-	
		7/19/73	10/19/73	8.00	24	-	
		7/23/73	10/23/73	8.00	5	-	
		7/23/73	10/23/73	8.00	18	-	
		7/24/73	10/24/73	8.15	1	-	
		7/26/73	10/26/73	8.15	25	-	
		7/27/73	10/29/73	8.15	24	-	
		7/30/73	10/30/73	8.15	53	-	
		7/31/73	10/31/73	8.35	264	-	
	Notes	12/31/68	7/02/73	6.00	-	100	
		7/07/71	7/09/73	6.45	-	200	
		7/14/71	7/16/73	6.30	-	200	
		4/27/72	7/19/73	4.60	-	175	
		7/09/73	7/08/80	7.20	200	-	
		7/16/73	7/15/80	7.30	200	-	
		7/19/73	10/24/74	8.10	175	-	
Aug.....	Certificates of indebtedness	5/2/73	8/2/73	6.30	-	55	26,159
		5/7/73	8/7/73	6.30	-	413	
		5/9/73	8/9/73	6.15	-	105	
		5/14/73	8/14/73	6.15	-	1,170	
		5/14/73	8/14/73	6.15	-	70	
		5/16/73	8/16/73	6.20	-	15	
		5/16/73	8/16/73	6.20	-	65	
		5/23/73	8/23/73	6.45	-	30	
		6/6/73	9/6/73	7.15	-	135	
		6/6/73	9/6/73	7.15	-	109	
		6/7/73	9/7/73	7.15	-	89	
		7/12/73	10/12/73	8.00	-	2	
		7/13/73	10/15/73	8.00	-	20	
		7/13/73	10/15/73	8.00	-	3	
		7/13/73	10/15/73	8.00	-	30	
		7/16/73	10/16/73	8.00	-	8	
		7/16/73	10/16/73	8.00	-	17	
		7/17/73	10/17/73	8.00	-	7	
		7/17/73	10/17/73	8.00	-	5	
		7/17/73	10/17/73	8.00	-	1	
		7/18/73	10/18/73	8.00	-	3	
		7/18/73	10/18/73	8.00	-	14	
		7/18/73	10/18/73	8.00	-	1	
		7/19/73	10/19/73	8.00	-	8	
		7/19/73	10/19/73	8.00	-	16	
		7/19/73	10/19/73	8.00	-	6	
		7/23/73	10/23/73	8.00	-	5	
		7/23/73	10/23/73	8.15	-	18	
		7/24/73	10/24/73	8.15	-	1	
		7/27/73	10/29/73	8.15	-	24	
		7/30/73	10/30/73	8.15	-	53	
		7/31/73	10/31/73	8.35	-	3	
		8/1/73	11/1/73	8.35	14	14	
		8/2/73	11/2/73	8.35	55	-	
		8/2/73	11/2/73	8.35	16	16	

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1973-Sept.....	Notes	8/7/73	11/7/73	8.50	413	-	26,420
		8/9/73	11/9/73	8.50	105	8	
		8/14/73	11/14/73	9.00	1,170	-	
		8/14/73	11/14/73	9.00	70	-	
		8/16/73	11/16/73	9.00	15	-	
		8/16/73	11/16/73	9.00	65	-	
		8/22/73	11/23/73	8.95	45	45	
		8/23/73	11/23/73	8.95	8	8	
		8/23/73	11/23/73	8.95	30	-	
		8/29/73	11/29/73	8.70	1	-	
		8/31/73	11/30/73	8.70	472	-	
		5/25/72	8/23/73	4.67	-	150	
		6/30/73	9/06/73	7.15	-	2,503	
		6/06/73	9/06/73	7.15	-	406	
		6/01/73	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	11/09/73	3.30	158	-		
	9/06/73	12/06/73	8.80	2,533	-		
	9/06/73	12/06/73	8.80	138	-		
	9/06/73	3/06/74	8.75	158	-		
	9/07/73	12/07/73	8.80	100	-		
	9/10/73	12/10/73	8.80	4	4		
	9/19/73	12/19/73	8.80	31	-		
	9/20/73	12/20/73	8.80	200	-		
	9/20/73	12/20/73	8.80	10	-		
	9/24/73	12/21/73	8.80	87	-		
	9/24/73	12/21/73	8.80	46	-		
	9/25/73	12/27/73	7.35	66	-		
	9/25/73	12/21/73	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	-			
Oct.....	Notes	6/22/72	9/20/73	4.95	-	200	26,175
		7/05/73	10/05/73	8.00	-	44	
		7/17/73	10/17/73	8.00	-	70	
		7/17/73	10/17/73	8.00	-	250	
		7/18/73	10/18/73	8.00	-	11	
		7/18/73	10/18/73	8.00	-	25	
		7/19/73	10/19/73	8.00	-	9	
		7/19/73	10/19/73	8.00	-	50	
		7/19/73	10/19/73	8.00	-	31	
		7/26/73	10/26/73	8.15	-	25	
		7/31/73	10/31/73	8.35	-	261	
		8/09/73	11/09/73	8.50	-	19	
		8/23/73	11/23/73	8.95	-	30	
		9/06/73	10/09/73	8.80	-	158	
		9/07/73	12/07/73	8.80	-	100	
		9/19/73	12/19/73	8.80	-	31	
		9/20/73	12/20/73	8.80	-	10	
		9/24/73	12/21/73	8.80	-	46	
		9/25/73	12/27/73	7.35	-	66	
	9/26/73	12/26/73	7.35	-	150		
	9/28/73	12/28/73	7.35	-	4		
	9/28/73	12/28/73	7.35	-	300		
	10/01/73	12/31/73	7.35	58	-		
	10/02/73	1/02/74	7.15	104	-		
	10/02/73	1/02/74	7.15	215	-		
	10/09/73	1/09/74	7.35	158	-		
	10/09/73	1/09/74	7.35	95	-		
	10/12/73	1/11/74	7.35	21	21		
	10/17/73	1/17/74	7.20	45	-		
	10/17/73	1/17/74	7.20	250	-		
	10/18/73	1/18/74	7.20	11	-		
	10/19/73	1/18/74	7.20	50	50		
	10/19/73	1/18/74	7.20	31	14		
	10/25/73	1/25/74	6.95	3	3		
10/26/73	1/25/74	6.95	25	-			
10/31/73	1/31/74	7.20	417	-			
Notes	7/20/72	10					

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	24,477
		5/14/73	11/14/73	6.45	-	1,500	
		5/17/73	11/16/73	6.45	-	706	
		5/30/73	11/30/73	6.90	-	100	
		6/6/73	12/6/73	7.25	-	20	
		8/2/73	11/2/73	8.35	-	55	
		8/7/73	11/7/73	8.50	-	413	
		8/9/73	11/9/73	8.50	-	40	
		8/14/73	11/14/73	9.00	-	1,170	
		8/14/73	11/14/73	9.00	-	70	
		8/16/73	11/16/73	9.00	-	65	
		8/16/73	11/16/73	9.00	-	15	
		8/31/73	11/30/73	8.70	-	472	
		9/6/73	12/6/73	8.80	-	2,533	
		9/6/73	12/6/73	8.80	-	158	
		9/26/73	12/26/73	7.35	-	150	
		9/26/73	12/26/73	7.35	-	601	
		9/28/73	12/28/73	7.35	-	364	
		10/19/73	1/28/74	7.20	-	10	
		11/2/73	2/1/74	7.20	55	-	
		11/7/73	2/7/74	8.10	413	-	
		11/9/73	2/8/74	8.10	40	-	
		11/9/73	2/8/74	8.10	33	-	
		11/9/73	5/9/74	8.00	1,480	-	
		11/14/73	5/14/74	8.40	1,500	-	
		11/14/73	2/14/74	8.65	1,170	-	
		11/14/73	2/14/74	8.65	70	-	
		11/16/73	2/15/74	8.65	65	-	
		11/16/73	2/15/74	8.65	15	-	
		11/16/73	2/15/74	8.65	626	426	
		11/30/73	2/28/74	7.70	472	-	
		11/30/73	2/28/74	7.70	2,533	-	
		11/30/73	5/30/74	7.70	20	-	
		11/30/73	5/30/74	7.70	158	-	
Dec.....	Notes	8/24/72	2/28/74	5.50	-	200	24,461
		11/29/73	12/19/74	7.20	200	-	
		9/20/73	12/20/73	8.80	-	200	
	Certificates of indebtedness	9/24/73	12/21/73	8.80	-	86	
		9/25/73	12/27/73	7.35	-	26	
		9/26/73	12/28/73	7.35	-	73	
		9/27/73	12/27/73	7.35	-	92	
		10/1/73	12/31/73	7.35	-	58	
		12/20/73	3/20/74	7.40	204	-	
		12/21/73	3/21/74	7.40	88	-	
		12/27/73	3/27/74	7.35	26	-	
		12/27/73	3/27/74	7.35	92	-	
	Notes	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	
	Certificates of indebtedness	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	
		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	
1974-Jan.....	Certificates of indebtedness	10/19/73	1/18/74	7.20	-	7	23,757
		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	-	
	Notes	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	-	
		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	23,762
		11/30/73	2/28/74	7.70	-	158	
		11/30/73	2/28/74	7.70	-	3,005	
		12/28/73	3/28/74	7.35	-	10	
		2/1/74	5/2/74	7.80	55	-	
		2/7/74	5/7/74	6.95	421	-	
		2/8/74	5/8/74	6.95	40	-	
		2/14/74	5/14/74	7.10	70	-	
		2/14/74	5/14/74	7.10	1,196	-	
		2/15/74	5/15/74	7.10	65	-	
		2/15/74	5/15/74	7.10	204	-	
		2/15/74	5/15/74	7.10	15	-	
		2/28/74	5/28/74	7.20	80	-	
		2/28/74	5/28/74	7.10	80	-	
		2/28/74	5/28/74	7.20	3,000	-	
		2/28/74	5/28/74	7.20	14	-	
Mar.....	Certificates of indebtedness	9/6/73	3/6/74	8.75	-	158	23,602
		12/20/73	3/20/74	7.40	-	174	
		12/21/73	3/21/74	7.40	-	88	
		12/27/73	3/27/74	7.35	-	26	
		12/28/73	3/28/74	7.35	-	63	
		1/9/74	4/9/74	7.65	-	95	
		2/7/74	5/7/74	6.95	-	421	
		2/14/74	5/14/74	7.10	-	106	
		3/1/74	5/31/74	7.20	77	4	
		3/6/74	6/6/74	7.70	165	-	
		3/12/74	6/12/74	7.95	12	-	
		3/13/74	6/13/74	7.95	21	-	
		3/18/74	6/18/74	7.95	486	-	
		3/21/74	6/21/74	8.05	87	-	
		3/22/74	6/21/74	8.05	68	-	
		3/25/74	6/25/74	8.05	49	-	
		3/26/74	6/26/74	8.30	10	-	
Apr.....	Certificates of indebtedness	1/02/74	4/02/74	7.40	-	215	24,086
		1/09/74	4/09/74	7.65	-	158	
		1/17/74	4/17/74	8.00	-	180	
		1/18/74	4/18/74	8.00	-	7	
		1/25/74	4/25/74	8.00	-	25	
		4/01/74	7/01/74	8.30	62	-	
		4/02/74	7/02/74	8.35	219	-	
		4/08/74	7/08/74	8.35	12	-	
		4/09/74	7/09/74	8.65	79	-	
		4/09/74	10/09/74	8.40	79	-	
		4/17/74	7/17/74	8.05	180	-	
		4/18/74	7/18/74	8.05	7	-	
		4/18/74	7/18/74	8.05	167	-	
		4/19/74	7/19/74	8.05	150	-	
		4/25/74	7/25/74	7.85	25	-	
		4/25/74	7/25/74	7.85	50	-	
		4/26/74	7/26/74	7.85	17	-	
		4/30/74	7/30/74	8.90	23	-	
May.....	Notes	1/25/73	4/25/74	5.93	-	200	24,400
		4/25/74	7/24/75	8.40	200	-	
	Certificates of indebtedness	11/09/73	5/09/74	8.00	-	1,480	
		11/14/73	5/14/74	8.40	-	1,500	
		11/30/73	5/30/74	7.70	-	20	
		1/31/74	5/01/74	7.80	-	123	
		2/01/74	5/02/74	7.80	-	55	
		2/08/74	5/08/74	6.95	-	40	
		2/14/74	5/14/74	7.10	-	1,090	
		2/14/74	5/14/74	7.10	-	70	
		2/15/74	5/15/74	7.10	-	65	
		2/15/74	5/15/74	7.10	-	204	
		2/15/74	5/15/74	7.10	-	15	
		2/28/74	5/28/74	7.20	-	3,014	
		2/28/74	5/28/74	7.20	-	80	
		3/01/74	5/31/74	7.20	-	73	
		5/01/74	8/01/74	8.90	123	-	
		5/02/74	8/02/74	8.90	160	-	
		5/02/74	8/02/74	8.90	55	-	
		5/08/74	8/08/74	9.05	40	-	
		5/09/74	6/20/74	9.05	200	-	
		5/09/74	6/27/74	9.05	200	-	
		5/09/74	7/05/74	9.05	200	-	
		5/09/74	7/11/74	9.05	200	-	
		5/09/74	7/18/74	9.05	200	-	
		5/09/74	7/25/74	9.05	200	-	
		5/09/74	8/01/74	9.05	200	-	
		5/09/74	8/08/74	9.05	100	-	
		5/14/74	7/15/74	8.05	890	-	
		5/14/74	8/12/74	8.05	890	-	
		5/14/74	9/16/74	8.05	890	-	
		5/15/74	8/14/74	8.05	70	-	
		5/15/74	8/14/74	8.05	65	-	
		5/14/74	8/15/74	8.05	208	-	
		5/15/74	8/15/74	8.05	15	-	

PUBLIC DEBT OPERATIONS

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

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

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

PUBLIC DEBT OPERATIONS

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

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

Month of Activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1974-Aug.....	Certificates of indebtedness	2/28/74	8/28/74	7.10	-	80	21,600
		5/01/74	8/01/74	8.90	-	123	
		5/02/74	8/02/74	8.90	-	55	
		5/02/74	8/02/74	8.90	-	160	
		5/08/74	8/08/74	9.05	-	40	
		5/09/74	8/01/74	9.05	-	200	
		5/09/74	8/08/74	9.05	-	100	
		5/14/74	8/12/74	8.05	-	890	
		5/14/74	8/14/74	8.05	-	70	
		5/15/74	8/14/74	8.05	-	65	
		5/15/74	8/15/74	8.05	-	208	
		5/15/74	8/15/74	8.05	-	15	
		5/28/74	8/08/74	7.70	-	100	
		5/28/74	8/15/74	7.65	-	200	
		5/28/74	8/22/74	7.75	-	200	
		5/28/74	8/28/74	8.00	-	850	
		5/31/74	8/30/74	8.00	-	65	
		7/31/74	8/02/74	7.70	-	132	
		8/01/74	11/01/74	7.70	73	-	
		8/02/74	11/04/74	7.70	55	-	
		8/08/74	11/08/74	8.50	40	-	
		8/12/74	11/12/74	8.50	890	-	
		8/13/74	11/13/74	8.80	2	-	
		8/13/74	11/13/74	8.80	-	2	
		8/13/74	11/13/74	8.80	-	5	
		8/13/74	11/13/74	8.80	5	-	
		8/14/74	11/14/74	8.80	70	-	
		8/14/74	11/14/74	8.80	65	-	
		8/15/74	11/15/74	8.80	212	-	
		8/15/74	11/15/74	8.80	15	-	
		8/28/74	11/27/74	9.90	850	-	
		8/28/74	1/28/75	9.40	80	-	
	Notes	5/24/73	8/22/74	7.00	-	240	
		8/22/74	11/28/75	8.90	240	-	
Sept.....	Certificates of indebtedness	5/14/74	9/16/74	8.05	-	890	21,577
		5/28/74	9/30/74	7.85	-	850	
		5/28/74	9/30/74	7.85	-	80	
		6/21/74	9/20/74	8.20	-	83	
		7/02/74	10/02/74	7.80	-	219	
		7/15/74	10/15/74	7.90	-	449	
		7/29/74	10/29/74	7.60	-	409	
		8/01/74	11/01/74	7.70	-	73	
		9/05/74	3/06/75	9.88	2,000	-	
		9/16/74	12/16/74	9.10	890	-	
		9/20/74	12/20/74	8.20	60	-	
		9/30/74	10/31/74	6.10	80	-	
	Notes	6/21/73	9/19/74	7.10	-	200	
		9/19/74	12/18/75	8.35	200	-	
	Certificates of indebtedness	4/09/74	10/09/74	8.40	-	79	
		7/15/74	10/15/74	7.90	-	441	
		7/16/74	10/17/74	7.55	-	250	
		7/17/74	10/17/74	7.70	-	180	
		7/18/74	10/18/74	7.70	-	7	
		7/18/74	10/18/74	7.70	-	170	
		7/19/74	10/21/74	7.70	-	150	
		7/25/74	10/25/74	7.60	-	25	
		7/25/74	10/25/74	7.60	-	50	
		9/05/74	3/06/75	9.88	-	300	
		9/30/74	10/31/74	6.10	-	80	
		10/09/74	4/09/75	7.75	79	-	
		10/09/74	12/04/74	6.40	2	-	
		10/11/74	1/10/75	6.70	78	-	
		10/15/74	1/15/75	7.75	16	-	
		10/15/74	1/15/75	7.75	441	-	
		10/17/74	1/17/75	7.75	180	-	
		10/17/74	1/17/75	7.75	6	-	
Oct.....	Certificates of indebtedness	10/18/74	12/04/74	6.95	2	-	21,544
		10/18/74	1/06/75	7.70	1	-	
		10/18/74	1/15/75	7.70	3	-	
		10/18/74	1/17/75	7.75	7	-	
		10/18/74	1/17/75	7.75	-	-	
		10/18/74	1/17/75	7.75	174	-	
		10/21/74	1/21/75	7.75	150	-	
		10/21/74	1/23/75	7.60	132	-	
		10/22/74	1/23/75	7.45	100	-	
		10/24/74	10/30/74	8.55	2	-	
		10/24/74	10/30/74	8.55	-	2	
		10/25/74	1/24/75	7.55	25	-	
		10/25/74	1/24/75	7.55	4	-	
		10/29/74	1/15/75	7.90	5	-	
		10/31/74	4/30/75	7.90	80	-	
	Notes	7/19/73	10/24/74	8.10	-	175	
		10/01/74	10/01/81	2.50	212	-	
		10/24/74	1/29/76	7.80	175	-	

PUBLIC DEBT OPERATIONS

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

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

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

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
1975-Jan.....	Certificates of indebtedness	1-02-75	4-02-75	7.15	11	-	21,363
		1-06-75	4-07-75	7.15	10	-	
		1-08-75	4-08-75	6.70	15	-	
		1-08-75	4-08-75	6.70	3	-	
		1-09-75	4-09-75	6.70	2	-	
		1-09-75	7-10-75	6.60	79	-	
		1-10-75	4-10-75	6.70	55	-	
		1-10-75	4-10-75	6.70	4	-	
		1-13-75	4-14-75	6.70	4	-	
		1-15-75	4-15-75	6.70	441	-	
		1-17-75	4-17-75	6.70	7	-	
		1-17-75	4-17-75	6.70	180	-	
		1-17-75	4-17-75	6.70	177	-	
		1-21-75	4-21-75	6.40	150	-	
		1-22-75	4-22-75	6.40	5	-	
		1-23-75	4-23-75	6.40	1	-	
		1-23-75	4-24-75	6.40	237	-	
		1-24-75	4-24-75	6.40	25	-	
		1-24-75	4-24-75	6.40	6	-	
		1-27-75	4-28-75	6.40	12	-	
		1-28-75	4-28-75	5.60	16	-	
		1-28-75	7-29-75	5.85	80	-	
		1-29-75	4-29-75	5.60	43	-	
		1-31-75	4-30-75	5.60	26	-	
	Notes	10-18-73	1-23-75	7.10	-	200	
		12-27-73	1-09-75	7.125	-	200	
		1-09-75	5-15-77	6.875	100	-	
		1-09-75	2-15-78	6.25	100	-	
		1-23-75	8-15-76	7.50	100	-	
		1-23-75	2-15-78	6.25	100	-	
	Certificates of indebtedness	11/4/74	2/4/75	7.90	-	55	21,699
		11/8/74	2/7/75	7.90	-	40	
		11/12/74	2/11/75	7.60	-	890	
		11/12/74	2/11/75	7.60	-	26	
		11/14/74	2/14/75	7.60	-	135	
		11/15/74	2/13/75	7.60	-	216	
		11/15/74	2/14/75	7.60	-	15	
		11/18/74	2/18/75	7.60	-	40	
		11/20/74	2/20/75	7.55	-	200	
		11/21/74	2/21/75	7.55	-	23	
		11/22/74	2/21/75	7.55	-	16	
		11/26/74	2/26/75	7.35	-	13	
		11/27/74	2/27/75	7.35	-	13	
		11/27/74	2/27/75	7.35	-	850	
		2/3/75	5/2/75	5.60	4	-	
		2/4/75	5/5/75	5.70	55	-	
		2/4/75	5/5/75	5.70	22	-	
		2/5/75	5/5/75	5.70	51	-	
		2/5/75	5/5/75	5.70	10	-	
		2/5/75	5/5/75	5.70	24	-	
		2/5/75	5/6/75	5.70	27	-	
		2/6/75	5/6/75	5.70	23	-	
		2/6/75	5/6/75	5.70	4	-	
		2/7/75	5/7/75	5.70	40	-	
		2/7/75	5/7/75	5.70	8	-	
		2/7/75	5/7/75	5.70	13	-	
		2/10/75	5/9/75	5.70	61	-	
		2/10/75	5/9/75	5.70	10	-	
		2/11/75	5/12/75	5.80	4	-	
		2/11/75	5/12/75	5.80	15	-	
		2/11/75		5/12/75	5.80	890	-
		2/11/75		5/12/75	5.80	26	-
		2/13/75		5/13/75	5.80	20	-
		2/13/75		5/13/75	5.80	11	-
		2/13/75		5/15/75	5.80	221	-
		2/14/75		5/14/75	5.80	135	-
		2/14/75		5/14/75	5.80	15	-
		2/18/75		5/19/75	5.40	5	-
		2/18/75		5/20/75	5.40	40	-
		2/18/75		5/20/75	5.40	32	-
		2/18/75		5/20/75	5.40	4	-
		2/20/75		5/20/75	5.40	24	-
		2/21/75		3/5/75	4.35	8	-
		2/21/75		5/21/75	5.40	23	-
		2/21/75		5/21/75	5.40	16	-
		2/24/75		5/23/75	5.40	32	-
		2/26/75		5/27/75	5.45	19	-
		2/26/75		5/27/75	5.45	31	-
		2/26/75		5/27/75	5.45	13	-
		2/27/75		5/27/75	5.45	13	-
		2/27/75		5/27/75	5.45	22	-
		2/27/75		5/27/75	5.45	7	-
		2/27/75		5/27/75	5.45	850	-
		2/28/75		5/28/75	5.45	28	-
		2/28/75		5/28/85	5.45	11	-

Footnotes at end of table.

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
Mar.....	Bills	3/5/75	6/5/75		200	-	22,370
		3/5/75	9/4/75		200	-	
		3/5/75	12/16/75		200	-	
		3/17/75	6/19/75		903	-	
		9/5/74	3/6/75	9.88	-	100	
	Certificates of indebtedness	9/5/74	3/6/75	9.88	-	1,000	
		11/6/74	3/6/75	7.65	-	82	
		12/16/74	3/17/75	7.20	-	890	
		12/19/74	3/19/75	7.05	-	19	
		12/19/74	3/19/75	7.05	-	7	
		1/10/75	4/10/75	6.70	-	25	
		2/21/75	3/5/75	4.35	-	8	
		3/3/75	6/3/75	5.45	7	-	
		3/3/75	6/3/75	5.45	57	-	
		3/3/75	6/3/75	5.45	21	-	
		3/3/75	6/3/75	5.45	20	-	
		3/4/75	6/4/75	5.65	24	-	
		3/5/75	6/5/75	5.65	1	-	
		3/6/75	9/4/75	6.01	1,000	-	
		3/6/75	6/6/75	5.65	6	-	
		3/6/75	9/4/75	5.55	82	-	
		3/7/75	6/6/75	5.65	2	-	
		3/12/75	6/12/75	5.65	9	-	
		3/13/75	6/13/75	5.65	13	-	
		3/13/75	6/13/75	5.65	6	-	
		3/18/75	6/18/75	5.40	9	-	
		3/19/75	6/19/75	5.40	17	-	
		3/19/75	6/19/75	5.40	19	-	
		3/19/75	6/19/75	5.40	7	-	
		3/27/75	6/27/75	5.55	2	-	

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

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

Source: Bureau of the Public Debt.

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

revalued in 1970.

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

UNITED STATES SAVINGS BONDS

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

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

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

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,999	-	4
Series E and H.....	177,549	42,515	220,064	155,693	64,371	-
Series F and G.....	28,396	1,125	29,521	29,502	-	19
Series J and K.....	3,556	198	3,754	3,749	-	5
Total A-K.....	213,449	44,892	258,341	193,943	64,371	28

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales Price 2/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
1935-64.....	156,519	22,727	179,246	129,807	117,782	12,025	49,299	139
1965.....	4,543	1,517	6,060	5,346	4,488	858	50,043	110
1966.....	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967.....	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968.....	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969.....	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970.....	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972.....	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973.....	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974.....	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
Calendar years:								
1935-64.....	158,715	23,481	182,196	132,304	119,876	12,428	49,734	158
1965.....	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966.....	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967.....	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968.....	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969.....	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970.....	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971.....	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972.....	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973.....	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974.....	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
Months:								
1974-Mar.....	587	227	814	515	411	104	61,097	30
Apr.....	589	235	824	541	432	109	61,381	30
May.....	583	214	797	520	414	106	61,658	30
June.....	636	242	878	616	496	119	61,921	29
July.....	541	312	853	592	474	117	62,183	29
Aug.....	574	247	821	666	533	132	62,339	28
Sept.....	509	259	768	574	458	116	62,533	28
Oct.....	558	265	822	543	436	107	62,811	29
Nov.....	550	242	792	461	367	94	63,144	28
Dec.....	447	279	726	523	425	98	63,349	26
1975-Jan.....	745	298	1,043	666	534	132	63,725	26
Feb.....	592	256	848	536	410	126	64,036	28
Mar.....	554	267	821	486	378	108	64,371	28

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)								
Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Series E and H combined								
Fiscal years:								
1941-64.....	120,619	20,389	141,008	93,271	83,359	9,912	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	1,841	6,291	6,721	5,484	1,237	51,281	-
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972.....	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973.....	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974.....	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
Calendar years:								
1941-64.....	122,815	21,136	143,951	95,585	85,306	10,279	48,366	-
1965.....	4,486	1,514	6,000	5,117	4,254	863	49,249	-
1966.....	4,860	1,580	6,440	5,477	4,561	916	50,212	-
1967.....	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968.....	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969.....	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970.....	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971.....	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972.....	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973.....	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974.....	6,862	2,994	9,856	6,824	5,471	1,353	63,349	-
Months:								
1974-Mar.....	587	227	814	514	411	104	61,097	-
Apr.....	589	235	824	541	432	109	61,381	-
May.....	583	214	797	519	414	106	61,658	-
June.....	636	242	878	615	496	119	61,921	-
July.....	541	312	853	591	474	117	62,183	-
Aug.....	574	247	821	666	533	132	62,339	-
Sept.....	509	259	768	574	458	116	62,533	-
Oct.....	558	265	822	544	437	107	62,811	-
Nov.....	550	242	792	460	366	94	63,144	-
Dec.....	447	279	726	521	423	98	63,349	-
1975-Jan.....	745	298	1,043	666	534	132	63,725	-
Feb.....	592	256	848	537	412	126	64,036	-
Mar.....	554	267	821	486	378	108	64,371	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-64.....	31,951	1,284	33,235	31,736 5/6/7/8/	30,373	1,172	1,563	127
1965.....	-	15	15	358 9/	333	24	1,248	99
1966.....	-	12	12	418 9/	384	35	856	86
1967.....	-	8	8	472	434	38	397	80
1968.....	-	4	4	266	239	27	140	75
1969.....	-	1	1	140	124	16	-	76
1970.....	-	-	-	27	24	3	-	49
1971.....	-	-	-	8	7	1	-	41
1972.....	-	-	-	6	5	1	-	34
1973.....	-	-	-	5	4	1	-	30
1974.....	-	-	-	5	4	1	-	25
Calendar years:								
1941-64.....	31,951	1,291	33,242	31,727 5/6/7/8/	30,544	1,184	1,368	147
1965.....	-	14	14	323 9/	297	26	1,075	131
1966.....	-	10	10	522	481	40	540	155
1967.....	-	6	6	353	322	32	229	118
1968.....	-	2	2	218	195	23	27	105
1969.....	-	*	*	74	65	9	-	58
1970.....	-	-	-	13	11	2	-	44
1971.....	-	-	-	7	6	1	-	37
1972.....	-	-	-	5	5	1	-	32
1973.....	-	-	-	5	4	1	-	27
1974.....	-	-	-	5	4	1	-	22
Months:								
1974-Mar.....	-	-	-	*	*	*	-	26
Apr.....	-	-	-	*	*	*	-	26
May.....	-	-	-	*	*	*	-	25
June.....	-	-	-	1	1	*	-	25
July.....	-	-	-	*	*	*	-	25
Aug.....	-	-	-	1	1	*	-	24
Sept.....	-	-	-	-	-	-	-	24
Oct.....	*	-	*	-1	-1	*	-	25
Nov.....	*	-	*	1	1	*	-	24
Dec.....	-	-	-	2	2	*	-	22
1975-Jan.....	-	-	-	*	*	*	-	22
Feb.....	-	-	-	-1	-1	*	-	24
Mar.....	-	-	-	*	*	*	-	24

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)								
Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 3/		
Series E								
Fiscal years:								
1941-64.....	111,750	20,389	132,139	90,943	81,031	9,912	1,006	40,190
1965.....	4,112	1,502	5,614	4,538	3,705	833	188	41,078
1966.....	4,246	1,542	5,787	4,801	3,904	897	212	41,853
1967.....	4,599	1,619	6,217	4,895	3,982	913	216	42,959
1968.....	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969.....	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970.....	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971.....	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972.....	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973.....	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
1974.....	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
Calendar years:								
1941-64.....	113,734	21,136	134,870	93,036	82,756	10,280	1,095	40,739
1965.....	4,092	1,514	5,606	4,650	3,787	863	190	41,504
1966.....	4,450	1,580	6,031	4,913	3,997	916	224	42,398
1967.....	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968.....	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969.....	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970.....	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971.....	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972.....	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973.....	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974.....	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
Months:								
1974-Mar.....	556	227	784	476	372	104	29	53,439
Apr.....	564	235	799	500	392	109	27	53,710
May.....	559	214	773	480	375	106	24	53,979
June.....	608	242	850	569	449	119	26	54,234
July.....	516	312	828	546	428	117	27	54,490
Aug.....	538	247	785	615	483	132	24	54,636
Sept.....	491	259	750	526	411	116	22	54,837
Oct.....	515	265	780	500	392	107	26	55,091
Nov.....	524	242	766	424	331	94	20	55,412
Dec.....	433	279	712	491	393	98	21	55,613
1975-Jan.....	708	298	1,007	628	496	131	32	55,961
Feb.....	563	256	819	503	377	126	24	56,253
Mar.....	525	267	792	450	342	108	29	56,566
Series H								
Fiscal years:								
1952-64.....	8,869	-	8,869	2,329	2,329	-	1,006	7,546
1965.....	431	-	431	449	449	-	188	7,716
1966.....	404	-	404	504	504	-	212	7,829
1967.....	367	-	367	553	553	-	216	7,858
1968.....	273	-	273	561	561	-	196	7,766
1969.....	207	-	207	650	650	-	184	7,506
1970.....	160	-	160	762	762	-	210	7,114
1971.....	212	-	212	457	457	-	231	7,101
1972.....	289	-	289	359	359	-	292	7,323
1973.....	322	-	322	372	372	-	338	7,612
1974.....	284	-	284	519	519	-	310	7,686
Calendar years:								
1952-64.....	9,081	-	9,081	2,549	2,549	-	1,095	7,627
1965.....	394	-	394	467	467	-	190	7,744
1966.....	410	-	410	564	564	-	224	7,815
1967.....	324	-	324	497	497	-	207	7,848
1968.....	244	-	244	615	615	-	191	7,668
1969.....	172	-	172	730	730	-	180	7,290
1970.....	162	-	162	655	655	-	228	7,025
1971.....	259	-	259	366	366	-	249	7,167
1972.....	314	-	314	353	353	-	329	7,458
1973.....	282	-	282	465	465	-	319	7,594
1974.....	338	-	338	506	506	-	310	7,736
Months:								
1974-Mar.....	30	-	30	39	39	-	29	7,658
Apr.....	25	-	25	40	40	-	27	7,670
May.....	23	-	23	39	39	-	24	7,679
June.....	28	-	28	46	46	-	26	7,686
July.....	25	-	25	46	46	-	27	7,692
Aug.....	36	-	36	50	50	-	24	7,703
Sept.....	18	-	18	47	47	-	22	7,696
Oct.....	42	-	42	44	44	-	26	7,720
Nov.....	27	-	27	35	35	-	20	7,732
Dec.....	14	-	14	30	30	-	21	7,736
1975-Jan.....	35	-	35	38	38	-	32	7,765
Feb.....	29	-	29	35	35	-	24	7,783
Mar.....	29	-	29	36	36	-	29	7,805

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-58.....	55,981	22,167	10,975	11,190	33,322	25,119	8,203	492
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963.....	5,273	2,250	1,593	657 2/	2,951	2,812	139	73
1964.....	5,164	2,057	1,754	304	3,088	2,948	140	19
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
1967.....	5,922	2,471	2,059	412	3,351	3,273	79	99
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
1969.....	6,339	2,560	2,417	143	3,566	3,560	6	213
1970.....	6,748	2,792	2,762	29	3,842	3,842	-	115
1971.....	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972.....	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973.....	5,586	2,126	2,121	5	3,393	3,393	-	67
1974.....	6,681	2,729	2,724	5	3,847	3,847	-	104
Calendar years:								
1951-58.....	56,300	23,301	11,763	11,539	32,408	24,568	7,840	590
1959.....	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 6/ 7/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963.....	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
1966.....	6,000	2,472	2,080	391	3,384	3,277	107	144
1967.....	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968.....	6,133	2,652	2,443	209	3,455	3,441	13	26
1969.....	6,639	2,686	2,601	84	3,726	3,724	2	228
1970.....	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971.....	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972.....	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973.....	6,210	2,508	2,505	3	3,578	3,578	-	123
1974.....	6,833	2,627	2,622	5	3,789	3,789	-	417
Months:								
1974-Mar.....	515	240	240	*	368	368	-	-94
Apr.....	541	241	241	*	342	342	-	-43
May.....	519	220	220	*	314	314	-	-14
June.....	616	213	212	1	314	314	-	88
July.....	592	187	187	-	233	233	-	170
Aug.....	666	246	245	1	382	382	-	38
Sept.....	574	180	181	*	272	272	-	121
Oct.....	543	237	238	-1	313	313	-	-7
Nov.....	461	223	222	*	381	381	-	-143
Dec.....	523	149	149	*	210	210	-	164
1975-Jan.....	666	213	213	*	351	351	-	102
Feb.....	536	202	203	-1	305	305	-	29
Mar.....	496	245	244	*	333	333	-	-91

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

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

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

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

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

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

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

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

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

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

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

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

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

* Less than \$500,000.

UNITED STATES SAVINGS BONDS

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

(In thousands of pieces)											
Period	Total all denominations	\$10 2/	\$25	\$50	\$75 3/	\$100	\$200 4/	\$500	\$1,000	\$5,000	\$10,000 5/ 6/
Sales 7/											
Fiscal years:											
1941-64.....	2,496,951	21,076	1,649,418	454,860	135	276,863	16,578	37,679	39,772	385	185
1965.....	99,560	-	60,928	23,947	1,141	10,409	982	1,087	1,033	18	14
1966.....	103,500	-	63,430	24,704	1,469	10,714	1,010	1,101	1,042	17	13
1967.....	114,433	-	71,506	26,476	1,749	11,411	1,068	1,131	1,064	15	14
1968.....	117,279	-	75,925	25,823	1,860	10,769	987	987	906	11	12
1969.....	118,184	-	78,508	25,106	1,822	10,192	869	871	796	8	11
1970.....	117,026	-	78,043	24,675	1,682	10,072	878	868	796	7	7
1971.....	121,544	-	76,103	28,034	1,989	12,073	1,159	1,122	1,050	12	3
1972.....	127,671	-	76,616	30,131	2,304	14,177	1,443	1,502	1,476	18	4
1973.....	134,552	-	78,859	32,265	2,518	15,862	1,651	1,688	1,684	20	5
1974.....	140,908	-	82,963	33,874	2,838	16,586	1,599	1,509	1,526	18	3
Calendar years:											
1941-62.....	2,352,844	21,076	1,561,465	419,922	-	261,329	15,026	35,730	37,788	350	159
1963.....	94,123	-	57,391	22,828	-	10,162	1,019	1,325	1,357	24	17
1964.....	98,414	-	60,217	23,816	632	10,445	1,000	1,151	1,117	20	15
1965.....	100,657	-	61,841	24,106	1,322	10,366	970	1,044	978	17	13
1966.....	107,949	-	66,381	25,498	1,607	11,114	1,054	1,155	1,110	17	14
1967.....	117,004	-	74,422	26,417	1,811	11,214	1,041	1,076	996	13	13
1968.....	118,955	-	78,023	25,694	1,925	10,563	945	932	853	10	12
1969.....	116,123	-	77,911	24,332	1,659	9,805	828	818	753	7	11
1970.....	120,130	-	77,828	26,583	1,853	11,049	1,007	950	848	8	4
1971.....	123,637	-	75,736	28,914	2,139	13,022	1,284	1,292	1,229	15	4
1972.....	130,568	-	77,330	31,040	2,397	15,012	1,547	1,613	1,606	20	3
1973.....	132,920	-	77,747	32,164	2,604	15,744	1,592	1,538	1,511	17	3
1974.....	147,353	-	85,595	35,621	3,037	17,891	1,753	1,561	1,600	23	3
Months											
1974-Jan.....	16,177	-	9,882	3,697	302	1,776	165	168	183	3	0
Feb.....	11,037	-	6,374	2,632	219	1,336	136	153	182	2	1
Mar.....	12,259	-	7,080	2,979	243	1,502	148	147	158	2	1
Apr.....	12,595	-	7,493	2,915	250	1,477	148	149	163	2	0
May.....	12,066	-	6,943	2,919	244	1,489	151	154	164	1	0
June.....	14,149	-	8,229	3,440	295	1,721	167	150	146	2	0
July.....	11,921	-	6,969	2,870	248	1,433	141	127	131	2	*
Aug.....	11,738	-	6,643	2,924	257	1,495	147	144	157	2	*
Sept.....	11,327	-	6,425	2,838	250	1,433	137	116	116	1	*
Oct.....	12,027	-	7,024	2,888	250	1,456	141	129	136	3	*
Nov.....	11,779	-	6,661	2,946	258	1,489	148	134	134	2	*
Dec.....	10,257	-	5,862	2,573	221	1,284	124	99	92	1	*
Inception to date p...	3,760,656	21,076	2,431,887	746,935	20,986	407,716	29,066	50,294	51,908	541	270
Redemptions 7/											
Fiscal years:											
1941-64.....	2,024,626	19,777	1,401,179	350,712	-	197,152	8,789	23,396	23,468	100	52
1965.....	90,012	51	56,736	20,744	245	9,322	694	1,070	1,122	19	9
1966.....	94,720	47	59,235	21,948	585	9,822	756	1,113	1,182	22	10
1967.....	98,349	38	61,960	22,627	837	9,839	760	1,084	1,169	24	12
1968.....	105,060	33	66,956	23,605	1,032	10,276	808	1,106	1,208	24	13
1969.....	114,396	29	73,560	25,308	1,205	10,955	864	1,165	1,266	28	14
1970.....	118,696	30	76,446	25,789	1,303	11,410	933	1,297	1,438	33	18
1971.....	102,145	21	66,127	22,659	1,327	9,313	740	943	988	18	10
1972.....	103,651	17	65,832	23,921	1,577	9,689	776	899	917	14	6
1973.....	106,065	16	65,880	25,089	1,784	10,515	855	955	948	16	7
1974.....	120,258	15	72,588	29,137	2,215	12,768	1,080	1,196	1,228	23	12
Calendar years:											
1941-62.....	1,894,182	19,691	1,318,541	320,811	-	183,536	7,824	21,821	21,836	80	43
1963.....	84,965	58	54,055	19,402	-	8,771	615	1,008	1,037	13	6
1964.....	88,054	50	55,682	20,204	65	9,180	670	1,067	1,111	18	8
1965.....	92,352	50	58,045	21,330	434	9,532	715	1,080	1,136	20	9
1966.....	97,063	45	60,546	22,545	711	10,031	786	1,137	1,226	24	12
1967.....	101,135	34	64,375	22,959	944	9,860	761	1,047	1,123	21	11
1968.....	109,053	30	70,014	24,201	1,105	10,482	822	1,125	1,232	27	14
1969.....	118,230	30	76,000	25,976	1,270	11,371	908	1,254	1,373	31	17
1970.....	112,394	27	72,693	24,444	1,280	10,586	867	1,169	1,284	28	15
1971.....	101,593	18	65,206	22,990	1,434	9,366	743	893	921	14	7
1972.....	103,513	16	64,990	24,252	1,670	9,955	797	905	906	14	6
1973.....	112,552	18	68,679	26,914	1,957	11,733	991	1,106	1,125	20	9
1974.....	124,308	13	74,867	30,405	2,362	13,157	1,088	1,175	1,192	24	12
Months											
1974-Jan.....	14,425	2	8,454	3,680	275	1,571	136	148	155	2	1
Feb.....	8,673	1	5,214	2,149	195	877	72	81	81	2	1
Mar.....	9,513	1	5,780	2,305	190	981	78	89	88	2	1
Apr.....	9,732	1	5,830	2,378	193	1,049	88	93	96	2	1
May.....	9,343	1	5,653	2,261	176	985	82	91	92	2	1
June.....	11,223	1	6,760	2,736	210	1,195	100	109	109	2	1
July.....	10,475	1	6,317	2,537	190	1,128	91	103	105	2	1
Aug.....	11,623	1	6,931	2,853	218	1,273	109	116	119	2	1
Sept.....	10,206	1	6,117	2,506	187	1,103	90	98	101	2	1
Oct.....	10,000	1	6,054	2,429	183	1,058	87	92	94	2	1
Nov.....	8,676	1	5,304	2,087	160	894	74	77	76	2	1
Dec.....	10,407	1	6,453	2,484	188	1,043	81	78	76	2	1
Inception to date p...	3,139,382	20,081	2,103,693	606,433	13,235	307,560	17,587	34,787	35,502	334	169

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

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

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

3/ Sales began on May 1, 1964.

4/ Sales began on October 29, 1945.

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

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

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

UNITED STATES SAVINGS NOTES

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

The principal terms and conditions for purchase and re-

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

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967.....	1	-	1	*	*	-	-
1968.....	201	*	201	*	*	*	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
1972.....	*	28	28	85	77	8	561
1973.....	*	29	29	69	58	11	519
1974.....	*	35	35	77	62	14	477
Calendar years:							
1967.....	80	-	80	*	*	-	80
1968.....	277	5	281	7	7	*	354
1969.....	348	18	366	76	72	3	644
1970.....	160	31	191	154	145	8	682
1971.....	-3	31	27	124	116	9	584
1972.....	*	28	28	71	62	9	540
1973.....	*	29	29	72	59	13	496
1974.....	*	39	39	82	66	16	453
Months:							
1974-Mar.....	-	2	2	7	6	1	483
Apr.....	*	2	2	6	5	1	478
May.....	*	2	2	6	5	1	475
June.....	*	8	8	6	5	1	477
July.....	*	-3	-3	4	3	1	470
Aug.....	*	2	2	7	6	1	465
Sept.....	-	2	2	13	11	3	454
Oct.....	*	2	2	8	6	2	449
Nov.....	*	2	2	7	6	1	444
Dec.....	*	13	13	4	3	1	453
1975-Jan.....	-	2	2	6	1	4	449
Feb.....	*	2	2	5	4	1	446
Mar.....	*	2	2	6	5	1	442

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

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

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

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					Public issues held by Federal Reserve banks
		Total outstanding	Held by U.S. Government accounts				
			Total	Marketable	Nonmarketable		
					Government account series 1/	Other	
1966.....	333,284	315,431	64,316	12,050	50,196	2,070	42,169
1967.....	344,676	322,286	71,809	13,635	56,103	2,071	46,719
1968.....	371,978	344,401	76,138	14,694	59,374	2,071	52,230
1969.....	367,969	351,729	84,815	16,007	66,738	2,071	54,095
1970.....	383,428	369,026	95,170	16,974	76,124	2,071	57,714
1971.....	410,292	396,289	102,888	18,092	82,740	2,056	65,518
1972.....	438,154	425,360	111,460	19,868	89,536	2,056	71,356
1973.....	469,251	456,353	123,385	20,080	101,248	2,056	75,022
1974.....	487,081	473,238	138,206	21,229	114,921	2,056	80,485
1973-Dec.....	481,485	467,827	129,641	20,961	106,624	2,056	78,516
1974-Feb.....	482,268	468,629	131,335	21,234	108,044	2,056	78,237
Mar.....	486,475	472,622	131,215	21,271	107,889	2,056	79,483
Apr.....	483,915	470,087	131,147	21,296	107,796	2,056	80,007
May.....	486,659	472,741	133,877	21,079	110,743	2,056	81,395
June.....	487,072	473,238	138,206	21,229	114,921	2,056	80,485
July.....	487,240	474,334	137,544	21,425	114,063	2,056	78,103
Aug.....	493,623	480,740	141,640	21,388	118,196	2,056	81,008
Sept.....	493,130	480,103	140,384	21,444	116,885	2,056	81,035
Oct.....	491,646	479,174	138,421	21,534	114,832	2,056	79,351
Nov.....	496,768	484,150	139,029	21,489	115,485	2,056	80,998
Dec.....	504,031	491,561	141,207	21,390	117,761	2,056	80,500
1975-Jan.....	505,482	493,128	139,017	21,373	115,588	2,056	81,344
Feb.....	510,748	498,661	139,755	20,887	116,812	2,056	81,086

End of fiscal year or month	Interest-bearing public debt securities - Con.			Matured public debt and debt bearing no interest	Agency securities		
	Held by private investors				Total outstanding 2/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Marketable	Nonmarketable				
1966.....	208,946	154,909	54,037	4,476	13,377	468	12,909
1967.....	203,758	150,318	53,440	3,935	18,455	2,010	16,445
1968.....	216,032	159,668	56,363	3,178	24,399	3,001	21,398
1969.....	212,819	156,006	56,814	1,991	14,249	2,846	11,403
1970.....	216,142	157,911	58,231	1,893	12,510	2,553	9,956
1971.....	227,883	161,863	66,020	1,841	12,163	2,251	9,911
1972.....	242,545	165,978	76,566	1,901	10,894	2,170	8,724
1973.....	257,947	167,869	90,078	1,788	11,109	2,156	8,953
1974.....	254,548	164,862	89,686	1,822	12,021	2,152	9,869
1973-Dec.....	259,670	170,747	88,923	2,071	11,587	2,107	9,480
1974-Feb.....	259,057	170,178	88,879	2,058	11,581	2,118	9,463
Mar.....	261,925	172,842	89,083	1,877	11,975	2,170	9,805
Apr.....	258,933	169,149	89,784	1,815	12,012	2,168	9,844
May.....	257,469	167,076	90,393	1,934	11,984	2,182	9,802
June.....	254,548	164,862	89,686	1,822	12,012	2,152	9,869
July.....	258,686	169,254	89,433	1,011	11,895	2,137	9,758
Aug.....	258,092	169,715	88,377	1,052	11,831	2,160	9,671
Sept.....	258,684	170,129	88,555	1,364	11,664	2,212	9,454
Oct.....	261,402	172,515	88,887	1,051	11,422	2,115	9,307
Nov.....	264,123	175,051	89,072	1,214	11,404	2,167	9,237
Dec.....	269,854	181,000	88,853	1,104	11,367	2,193	9,174
1975-Jan.....	272,767	183,416	89,351	1,012	11,343	2,131	9,212
Feb.....	277,820	187,854	89,966	1,049	11,037	2,104	8,933

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

2/ For content see Table FD-6.

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	Commer- cial banks 2/	Nonbank investors										
			Total	Individuals 3/			Insurance companies	Mutual sav- ings banks	Corpora- tions 4/	State and local govern- ments	Foreign and inter- national 5/	Other investors 6/	
				Total	Savings bonds								Other secu- rities
					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	18.5	11.5	6.3	18.5	19.3	12.7	12.7
Dec.....	214.8	67.2	147.7	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	13.4	13.5
1962-June.....	214.3	65.1	149.2	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	14.1	13.6
Dec.....	219.5	67.1	152.3	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	15.3	14.8
1963-June.....	218.2	64.3	153.9	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	15.8	15.1
Dec.....	220.5	64.2	156.3	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	15.9	15.6
1964-June.....	218.3	60.2	158.2	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	15.6	15.8
Dec.....	222.5	63.9	158.6	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	16.7	16.3
1965-June.....	217.1	58.2	158.9	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	15.7	16.8
Dec.....	220.5	60.7	159.8	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	16.7	16.7
1966-June.....	213.4	54.8	158.7	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	15.4	16.9
Dec.....	219.2	57.4	161.8	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	14.5	19.4
1967-June.....	207.7	55.5	152.2	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	14.7	19.3
Dec.....	222.4	63.8	158.7	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	15.8	19.9
1968-June.....	219.2	59.7	159.5	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	12.9	22.7
Dec.....	228.5	66.0	162.5	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	14.3	21.9
1969-June.....	214.8	55.3	159.5	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	11.1	22.0
Dec.....	222.0	56.8	165.3	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	11.2	25.0
1970-June.....	218.0	52.6	165.5	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.8	21.0
Dec.....	229.9	62.7	167.2	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	20.6	19.9
1971-June.....	229.7	61.0	168.7	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	32.7	17.2
Dec.....	247.9	65.3	182.6	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.9	15.6
1972-June.....	244.4	60.9	183.6	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.0	50.0	14.0
Dec.....	262.5	67.7	194.8	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	55.3	17.0
1973-June.....	259.7	58.8	200.9	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	60.2	16.6
Dec.....	261.7	60.3	201.4	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	55.5	19.3
1974-Jan.....	261.2	60.2	201.0	77.4	60.0	.5	16.9	6.3	2.8	10.7	29.9	52.8	21.1
Feb.....	261.1	59.0	202.1	77.9	60.3	.5	17.1	6.0	2.8	10.9	30.7	53.5	20.4
Mar.....	263.8	59.5	204.3	78.4	60.6	.5	17.3	6.1	2.8	11.7	30.6	54.9	19.8
Apr.....	260.7	56.8	204.0	79.2	60.9	.5	17.8	5.9	2.7	10.5	30.1	55.9	19.7
May.....	259.4	54.4	205.0	80.0	61.2	.5	18.3	6.0	2.6	11.2	29.2	57.3	18.6
June.....	256.4	53.2	203.2	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	57.7	17.3
July.....	259.7	53.9	205.8	81.6	61.7	.5	19.4	5.7	2.6	11.3	28.8	56.9	18.8
Aug.....	259.0	53.0	206.0	82.6	61.8	.5	20.3	5.7	2.6	11.0	29.2	56.0	19.0
Sept.....	260.1	52.9	207.1	83.3	62.0	.5	20.8	5.8	2.5	10.5	29.3	56.0	19.7
Oct.....	262.5	53.5	209.0	83.8	62.3	.5	21.0	5.9	2.5	11.2	28.8	56.6	20.3
Nov.....	265.3	54.5	210.8	84.3	62.7	.5	21.1	5.9	2.5	11.0	28.7	58.3	20.1
Dec.....	271.0	56.5	214.5	84.8	62.9	.5	21.5	6.1	2.5	11.0	29.2	58.4	22.4
1975-Jan.....	273.8	54.5	219.3	85.3	63.2	.5	21.6	6.2	2.6	11.3	30.0	61.5	22.3
Feb.p.....	278.9	56.9	222.0	85.3	63.5	.5	21.3	6.2	2.7	11.4	30.5	64.6	21.3

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

- 1/ United States savings bonds, Series A-F and J, are included at current redemption value.
- 2/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.
- 3/ Includes partnerships and personal trust accounts.
- 4/ Exclusive of banks and insurance companies.
- 5/ Consists of the investments of foreign balances and international

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

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

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

p Preliminary.

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1975

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

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

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

Table TSO-1. - Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/
				5,563 commercial banks 2/	476 mutual savings banks 2/	Insurance companies		486 savings and loan associations	462 corporations	State and local governments		
						289 life	444 fire, casualty, and marine			315 general funds	188 pension and retirement funds	
Public debt issues:												
Interest-bearing public debt securities:												
Marketable.....	289,827	101,974	187,853	43,756	1,543	2,472	2,352	1,701	4,406	7,792	1,223	122,605
Nonmarketable 4/.....	208,834	118,868	89,966	-	-	-	-	-	-	-	-	89,966
Total interest-bearing public debt securities..	498,661	220,842	277,819	43,756	1,543	2,472	2,352	1,701	4,406	7,792	1,223	212,572
Matured debt and debt bearing no interest.....	1,049	-	1,049	-	-	-	-	-	-	-	-	1,049
Total public debt securities.....	499,711	220,842	278,868	43,756	1,543	2,472	2,352	1,701	4,406	7,792	1,223	213,621
Government agency issues:												
Regular issues.....	5,180	223	4,957	1,072	223	108	37	169	239	267	253	2,589
Participation certificates 5/.....	4,530	1,716	2,814	458	167	45	188	62	56	175	766	894
Total Government agency securities covered in Treasury Survey.....	9,710	1,939	7,771	1,530	390	153	225	231	295	442	1,029	3,483
Nonsurveyed Government agency securities.....	1,326	163	1,163									
Total Government agency securities 6/.....	11,036	2,102	8,934									
Total Federal securities....	510,747	222,944	287,802									

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1975

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

(Par values - in millions of dollars)

Classification	Total amount outstand- ing 1/	Held by investors covered in Treasury Survey								Held by all other inves- tors 3/	
		U.S. Govern- ment ac- counts and Federal Reserve banks	5,578 commer- cial banks 2/	476 mutual savings banks 2/	Insurance companies		486 savings and loan associa- tions	466 corpo- rations	State and local governments		
					288 life	445 fire, casualty, and marine			315 general funds		188 pension and re- tirement funds
By type security:											
Issued by U.S. Government:											
Treasury bills.....	121,494	36,147	5,945	127	105	240	147	1,778	4,363	302	72,338
Federal Financing Bank bills.....	1,501	274	33	1	-	10	1	34	74	7	1,067
Treasury notes.....	132,683	51,912	35,518	957	304	1,398	1,219	2,465	2,228	153	36,530
Treasury bonds.....	34,149	13,641	2,261	459	2,063	705	333	130	1,126	761	12,670
Total.....	289,827	101,974	43,756	1,543	2,472	2,352	1,701	4,407	7,792	1,223	122,605
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year.....	155,978	49,946	14,581	341	183	533	430	2,652	5,147	418	81,746
1 to 5 years.....	86,635	29,617	23,808	677	596	1,018	886	1,529	1,717	165	26,621
5 to 10 years.....	26,040	14,024	4,428	191	483	413	213	159	403	80	5,646
10 to 15 years.....	12,943	5,446	549	148	939	280	139	15	335	335	4,757
15 to 20 years.....	5,376	2,100	353	121	74	87	20	51	101	203	2,265
20 years and over.....	2,854	841	36	65	196	21	14	-	88	22	1,571
Total.....	289,827	101,974	43,756	1,543	2,472	2,352	1,701	4,407	7,792	1,223	122,605
Maturity classes (final maturity):											
Within 1 year.....	154,782	49,438	14,487	330	143	509	419	2,649	5,082	334	81,390
1 to 5 years.....	85,181	29,334	23,735	660	323	973	861	1,519	1,635	121	26,018
5 to 10 years.....	27,494	14,306	4,502	207	757	457	238	169	485	124	6,249
10 to 15 years.....	7,041	2,749	330	115	762	136	83	7	216	180	2,464
15 to 20 years.....	8,467	3,530	406	83	260	183	83	18	243	278	3,382
20 years and over.....	6,863	2,618	296	147	227	94	18	44	131	185	3,102
Total.....	289,827	101,974	43,756	1,543	2,472	2,352	1,701	4,407	7,792	1,223	122,605

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

(All values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,563 commercial banks 2/	476 mutual savings banks 2/	Insurance companies		486 savings and loan associations	462 corporations	State and local governments		
					289 life	444 fire, casualty, and marine			315 general funds	188 pension and retirement funds	
<u>Treasury Bills:</u>											
Regular weekly and annual maturing:											
Mar. 1975.....	20,031	6,050	336	9	4	53	15	53	649	106	12,756
Apr. 1975.....	20,327	6,487	556	17	3	49	12	72	812	70	12,240
May 1975.....	25,618	8,379	720	12	16	45	12	89	1,132	76	15,137
June 1975.....	13,520	3,434	1,591	16	7	20	5	290	509	12	7,634
July 1975.....	14,820	4,104	327	12	10	18	32	535	313	1	9,467
Aug. 1975.....	11,758	3,117	833	39	34	6	42	284	286	1	7,116
Sept. 1975.....	1,803	705	71	7	7	10	6	4	88	*	905
Oct. 1975.....	2,003	731	153	8	2	3	2	*	220	1	884
Nov. 1975.....	2,002	718	251	*	1	3	2	36	110	2	879
Dec. 1975.....	2,001	799	111	4	*	2	4	35	59	-	987
Jan. 1975.....	2,001	762	200	1	-	*	10	66	11	-	951
Feb. 1975.....	2,103	806	673	1	-	1	5	46	19	*	552
Tax anticipation:											
Apr. 1975.....	2,251	41	41	1	22	30	*	93	110	32	1,892
June 1975.....	1,256	27	71	-	-	-	*	175	46	*	938
Total Treasury Bills.....	121,494	36,147	5,945	127	105	240	147	1,778	4,363	303	72,338
<u>Federal Financing Bank Bills:</u>											
Mar. 1975.....	1,501	274	33	1	-	10	1	34	74	7	1,067

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1975

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

(Par values - in millions of dollars)

Issue			Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 3/	
				U. S. Government accounts and Federal Reserve banks	5,563 commercial banks 2/	476 mutual savings banks 2/	Insurance companies		486 savings and loan associations	462 corporations	State and local governments		
							289 life	444 fire, casualty, and marine			315 general funds		188 pension and re-tirement funds
Treasury notes:													
5-7/8	May	1975-F.....	1,776	168	1,067	27	*	3	19	176	80	*	236
6	May	1975-B.....	6,760	4,552	668	20	9	58	31	47	118	19	1,240
5-7/8	Aug.	1975-C.....	7,679	2,837	2,353	54	17	50	102	185	158	4	1,918
8-3/8	Sept.	1975-G.....	2,042	140	708	17	1	8	4	105	46	-	1,013
7	Nov.	1975-D.....	3,115	754	934	19	6	36	19	35	80	1	1,230
7	Dec.	1975-H.....	1,731	252	786	7	*	23	9	70	49	*	535
5-7/8	Feb.	1976-F.....	4,945	1,455	1,665	48	2	65	74	197	90	1	1,349
6-1/4	Feb.	1976-A.....	3,739	2,858	328	9	3	16	12	22	25	1	464
8	Mar.	1976-H.....	2,288	138	912	24	*	8	14	44	30	2	1,115
5-3/4	May	1976-E.....	2,802	588	1,115	22	3	55	36	17	52	1	913
6-1/2	May	1976-B.....	2,697	827	597	31	3	48	17	11	57	3	1,103
8-3/4	June	1976-I.....	2,703	704	766	26	1	8	4	69	66	3	1,056
6-1/2	Aug.	1976-G.....	3,883	1,885	1,037	27	*	37	24	130	67	*	676
7-1/2	Aug.	1976-C.....	4,194	1,666	898	31	3	53	11	14	39	6	1,472
8-25	Sept.	1976-J.....	2,023	327	1,005	10	1	18	16	109	89	1	445
6-1/4	Nov.	1976-D.....	4,325	362	1,621	23	39	45	44	200	90	*	1,900
7-1/4	Dec.	1976-K.....	2,282	251	1,108	5	-	16	14	143	53	*	691
8	Feb.	1977-A.....	5,163	3,065	641	40	1	31	18	14	49	3	1,300
6-7/8	May	1977-C.....	2,565	546	1,062	14	9	63	21	128	108	1	613
9	May	1977-D.....	5,330	2,988	715	17	1	11	4	2	46	*	1,545
7-3/4	Aug.	1977-B.....	4,918	1,660	1,349	42	6	62	21	73	109	14	1,581
7-3/4	Nov.	1977-E.....	3,360	1,223	1,233	30	7	14	23	140	35	1	923
6-1/4	Feb.	1978-A.....	8,389	3,378	1,853	84	35	98	173	48	131	31	2,558
7-1/8	May	1978-D.....	3,960	929	1,692	25	3	32	63	37	68	7	1,104
8-3/4	Aug.	1978-C.....	2,462	630	740	24	2	37	4	24	15	2	974
6	Nov.	1978-B.....	8,207	3,605	1,845	54	34	71	184	26	173	5	2,210
7-7/8	May	1979-D.....	2,269	300	1,226	47	3	32	30	68	33	6	493
6-1/4	Aug.	1979-A.....	4,559	1,784	942	36	19	41	36	34	54	7	1,606
6-5/8	Nov.	1979-B.....	1,604	1,124	202	4	1	25	3	7	17	*	220
7	Nov.	1979-C.....	2,241	455	971	10	3	59	32	152	12	1	544
6-7/8	May	1980-A.....	7,265	5,525	764	47	3	49	77	12	48	4	736
9	Aug.	1980-B.....	4,296	2,646	611	16	*	49	2	21	26	7	908
7	Feb.	1981-A.....	1,842	566	905	2	26	61	26	7	12	1	237
7-3/8	Feb.	1981-C.....	2,168	550	554	29	14	36	32	50	16	15	873
7-3/4	Nov.	1981-B.....	2,715	1,141	627	24	31	66	15	27	86	7	688
Exchange Series.....			120	1	5	*	17	14	3	13	2	-	59
Total Treasury notes.....			132,683	51,912	35,518	957	304	1,398	1,220	2,465	2,228	153	36,530
Treasury bonds:													
4-1/4	May	1975-85.....	1,196	508	95	11	40	24	11	3	65	84	356
3-1/4	June	1978-83.....	1,454	282	73	17	273	44	25	11	82	44	604
4	Feb.	1980.....	2,569	868	187	33	131	96	64	8	239	26	916
3-1/2	Nov.	1980.....	1,894	755	103	20	371	57	41	5	110	37	394
7	Aug.	1981.....	807	407	102	3	3	9	-	*	5	1	278
6-3/8	Feb.	1982.....	2,702	1,054	537	27	18	58	13	15	24	9	947
6-3/8	Aug.	1984.....	2,353	1,379	226	13	17	27	7	22	77	1	584
3-1/4	May	1985.....	910	226	39	11	188	36	48	*	14	12	336
6-1/8	Nov.	1986.....	1,216	884	89	8	8	6	1	3	10	5	202
4-1/4	Aug.	1987-92.....	3,586	1,431	89	34	132	121	30	5	135	152	1,455
4	Feb.	1988-93.....	224	70	4	4	29	3	8	-	7	5	94
7-1/2	Aug.	1988-93.....	1,914	1,156	215	3	9	14	9	5	23	40	440
4-1/8	May	1989-94.....	1,375	550	5	3	47	30	20	1	20	41	659
3-1/2	Feb.	1990.....	3,718	1,130	108	85	525	70	23	1	127	79	1,570
6-3/4	Feb.	1993.....	627	190	76	31	20	5	10	7	16	17	255
7	May	1993-98.....	692	276	159	2	8	3	3	12	13	23	193
8-1/2	May	1994-99.....	2,414	1,281	34	24	6	58	-	32	28	117	834
3	Feb.	1995.....	740	134	17	9	22	9	6	*	42	22	479
7-7/8	Feb.	1995-2000....	902	220	67	55	18	12	2	*	2	23	504
3-1/2	Nov.	1998.....	2,855	841	36	65	196	22	14	*	88	22	1,571
Total Treasury bonds.....			34,149	13,641	2,261	459	2,063	705	333	130	1,126	761	12,670
Total marketable public debt securities.....			289,827	101,974	43,756	1,543	2,472	2,352	1,701	4,407	7,792	1,223	122,605

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1975

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Type	Total amount outstanding 1/ 7/	Held by investors covered in Treasury Survey								Held by all other investors 2/	
		U.S. Government accounts and Federal Reserve banks	5,560 commercial banks 2/	476 mutual savings banks 2/	Insurance companies		486 savings and loan associations	462 corporations	State and local governments		
					277 life	444 fire, casualty, and marine			315 general funds		188 pension and retirement funds
Export-Import Bank:											
Debentures:											
5.70 Dec. 1975.....	300	24	107	7	8	*	33	11	28	-	83
6-1/4 Aug. 1977.....	400	7	116	12	-	1	57	8	16	1	183
6.45 Feb. 1978.....	300	29	139	8	-	*	6	45	10	-	63
8.35 Aug. 1978.....	300	-	130	1	-	-	-	92	1	-	76
7.30 Nov. 1978.....	300	13	181	1	*	6	1	26	5	*	67
7 Mar. 1979.....	400	28	126	6	*	-	11	37	18	*	174
6.60 May 1979.....	200	30	71	4	*	*	*	5	22	-	67
Issues to State and Local Govts (Mtg. Backed Bonds) 7/.....	143	-	-	-	-	-	-	-	143	-	-
Participation certificates.....	250	12	81	11	4	12	1	2	20	72	35
Total.....	2,593	141	951	49	13	19	108	226	264	73	148
Federal Housing Administration:											
(Debentures).....	462	69	35	28	64	4	17	-	1	54	191
Government National Mortgage Association:											
Participation certificates.....	4,280	1,704	377	156	41	177	61	56	155	693	859
Postal Service:											
6-7/8 Feb. 1982-97.....	250	25	13	17	5	1	1	3	-	20	165
Tennessee Valley Authority:											
Bonds:											
8-3/4 June 1975.....	50	-	3	2	-	*	9	-	2	-	34
7-1/4 July 1976.....	100	-	16	6	*	*	2	-	-	-	77
8.10 Apr. 1979.....	100	-	9	2	-	*	3	-	1	-	84
4.40 Nov. 1985.....	50	-	*	1	5	5	1	-	2	23	14
4-5/8 July 1986.....	50	-	*	*	3	*	1	-	*	27	18
4-1/2 Feb. 1987.....	45	-	*	*	3	1	*	-	3	27	11
5.70 May 1992.....	70	-	1	2	1	*	-	-	3	25	37
6-3/8 Nov. 1992.....	60	-	1	2	*	1	*	-	-	11	45
8-1/4 Oct. 1994.....	100	-	1	2	1	1	2	-	-	13	81
9 Mar. 1995.....	100	-	1	8	1	*	-	-	*	3	87
9-1/4 June 1995.....	50	-	*	1	*	-	-	-	*	5	44
7.30 Oct. 1996.....	150	-	4	18	1	2	1	2	1	1	120
7 Jan. 1997.....	150	-	6	17	1	4	1	2	5	2	113
7.35 May 1997.....	150	-	4	17	1	1	10	3	1	6	108
7.35 July 1997.....	150	-	3	18	2	4	9	*	3	1	109
7.40 Oct. 1997.....	150	-	3	18	5	2	2	2	-	9	109
7.35 Jan. 1998.....	100	-	3	15	3	1	4	1	-	1	72
7.35 Apr. 1998.....	150	-	21	6	*	2	-	4	-	5	112
7.3/4 July 1998.....	150	-	32	1	2	-	-	-	-	18	97
7.70 Oct. 1998.....	100	-	44	-	-	1	-	-	-	*	55
8.05 Jan. 1999.....	100	-	4	2	1	-	1	1	*	1	90
Total.....	2,125	0	155	139	32	24	44	13	23	178	1,517
Total Government agency securities covered by survey.....	9,710	1,940	1,530	390	154	226	231	297	443	1,019	3,481

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1975

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

(Par value - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors 2/	
		U.S. Government accounts and Federal Reserve banks	5,563 commercial banks 2/	476 mutual savings banks 2/	Insurance companies		486 savings and loan associations	462 corporations	State and local governments		
					289 life	444 fire, casualty, and marine			315 general funds		188 pension and retirement funds
Banks for Cooperatives:											
Debtentures:											
9.85% Mar. 1975.....	576 8/	8	58	1	1	3	5	7	64	-	428
9.55 Apr. 1975.....	477 8/	4	44	*	1	1	3	14	103	-	307
8.55 May 1975.....	683 8/	34	73	6	1	1	10	13	113	*	431
8.05 June 1975.....	533 8/	17	82	8	1	*	5	7	71	1	342
7.40 July 1975.....	467 8/	5	65	2	-	-	7	5	61	3	318
7.05 Aug. 1975.....	484 8/	9	86	5	1	-	7	-	46	-	331
7.70 Apr. 1977.....	200	3	89	*	-	-	1	15	*	-	91
8 Oct. 1979.....	201	-	84	6	-	2	10	11	8	-	80
Total.....	3,620 8/	80	581	28	4	8	48	72	467	4	2,329
Farmers Home Administration:											
Insured notes:											
6-5/8% Aug. 1976.....	150	-	83	11	1	*	-	-	3	4	47
6.35 Mar. 1977.....	400	14	112	21	1	4	17	-	10	-	220
6.45 June 1977.....	300	10	129	20	1	1	8	-	20	-	111
6-7/8 Aug. 1977.....	400	16	152	33	-	1	2	32	15	-	151
6.55 Dec. 1977.....	403	9	150	36	3	1	6	-	39	-	158
7.20 Mar. 1978.....	300	9	97	21	4	1	5	-	1	1	163
7-1/4 May 1978.....	301	30	117	4	2	1	1	-	12	-	134
7.35 July 1978.....	301	-	109	9	*	2	2	12	5	4	158
7.30 Dec. 1978 (CBO).....	300	-	175	2	-	*	2	-	19	-	102
8.90 Jan. 1980.....	150	-	19	2	-	6	1	-	23	18	81
7 Nov... 1980.....	300	9	137	22	1	6	46	-	29	12	40
6.40 Mar. 1981.....	200	10	68	10	2	6	26	2	3	9	65
7-7/8 June 1981.....	250	12	61	34	7	3	20	-	6	9	97
7.10 Jan. 1982.....	350	16	78	37	5	2	9	4	16	4	178
8-5/8 July 1985.....	300	42	20	18	5	4	10	-	63	34	104
7-1/2 Aug. 1986.....	150	-	10	15	1	-	2	-	5	46	70
7-1/8 Dec. 1987.....	201	3	28	31	1	-	14	-	5	46	72
7-1/2 Mar. 1988.....	201	3	1	25	2	1	17	-	3	72	76
7-1/2 May 1988.....	200	10	17	7	3	-	49	-	1	55	58
7-3/4 Dec. 1988 (CBO).....	200	34	47	*	*	*	3	-	1	1	115
9 Apr. 1989 (CBO).....	200	30	26	10	5	2	8	-	17	25	77
Total.....	5,558	256	1,636	368	45	43	248	50	296	338	2,279
Federal Home Loan Banks:											
Discount Notes.....	385	*	12	5	1	4	2	9	102	8	241
Bonds:											
6.80% May 1975.....	300	23	60	6	*	4	12	21	24	-	148
7.15 May 1975.....	700	51	164	18	*	1	32	61	59	1	313
8.05 May 1975.....	265	-	46	14	-	1	18	-	4	-	183
7.15 Aug. 1975.....	400	48	87	7	1	1	18	36	7	0	195
7-7/8 Aug. 1975.....	500	22	110	11	*	2	18	50	34	-	252
7.95 Aug. 1975.....	300	47	44	14	-	2	16	-	4	-	173
6-1/2 Nov. 1975.....	350	17	73	20	*	3	45	7	5	1	178
7.05 Nov. 1975.....	600	29	181	9	1	1	33	30	46	1	270
9.10 Nov. 1975.....	700	21	116	11	1	1	28	7	107	3	405
7-3/8 Feb. 1976.....	300	16	74	7	*	*	28	-	1	*	173
8.70 Feb. 1976.....	400	9	59	15	*	1	14	40	39	1	223
8.75 Feb. 1976.....	300	*	68	5	-	6	3	-	3	*	215
9.20 Feb. 1976.....	600	8	90	5	-	1	18	15	111	*	352
7.20 May 1976.....	600	29	175	13	-	1	28	47	66	-	240
7.45 May 1976.....	300	9	95	8	-	-	14	23	11	-	140
7.80 Aug. 1976.....	500	10	161	15	1	*	16	17	25	1	253
9.55 Aug. 1976.....	700	24	137	6	-	2	19	55	46	1	411
8.60 Nov. 1976.....	600	17	157	11	-	*	22	63	32	*	298
9.55 Nov. 1976.....	500	45	98	6	-	*	19	3	23	2	303
7.20 Feb. 1977.....	500	25	214	10	-	4	20	57	6	3	162
8.05 Feb. 1977.....	500	25	162	13	-	1	14	23	9	-	254
6.95 May 1977.....	200	2	43	13	1	*	12	18	8	-	104
8.70 May 1977.....	500	17	107	24	1	2	11	21	27	1	289
7.15 Aug. 1977.....	300	21	91	8	-	1	15	17	6	-	141
8.80 Aug. 1977.....	600	77	156	34	*	6	20	17	17	6	268
6.75 Nov. 1977.....	300	3	81	5	1	1	11	36	1	1	161
7.45 Nov. 1977.....	300	11	128	7	-	2	11	18	18	1	103
9.15 Nov. 1977.....	700	32	171	14	1	1	25	10	44	5	397
9-3/4 Feb. 1978.....	400	2	174	11	-	8	7	5	33	-	160
7.60 May 1978.....	500	24	178	18	1	2	26	31	10	8	203
9.10 Nov. 1978.....	500	34	107	7	1	8	13	10	14	*	306
8.65 Feb. 1979.....	596	70	135	11	-	13	40	11	14	4	300
9.45 Feb. 1979.....	596	49	132	9	-	25	21	12	40	*	307
8.65 May 1979.....	500	25	155	20	1	20	30	17	7	*	225
8.75 May 1979.....	400	49	66	8	-	5	17	1	17	10	227
9.50 Aug. 1979.....	500	30	66	17	1	12	7	7	33	3	325
7.50 Nov. 1979.....	500	7	138	14	1	3	35	8	10	10	274
8.15 Nov. 1979.....	500	35	146	11	1	1	27	3	9	*	267
7.05 Feb. 1980.....	300	52	116	6	1	2	12	1	8	1	102
7.75 Feb. 1980.....	350	40	44	11	*	3	13	2	12	1	223
7.80 Oct. 1980.....	200	14	39	19	-	2	7	-	2	3	114
6.60 Nov. 1981.....	200	8	53	7	*	1	2	2	3	-	124
8.65 Nov. 1981.....	400	46	84	26	1	19	4	4	8	10	198
7.30 May 1983.....	184	13	39	10	*	1	1	-	2	2	117
7-3/8 Nov. 1983.....	300	28	76	2	1	1	4	6	7	-	175

Footnotes at end of table.

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1975

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

(Par value - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,563 commercial banks 2/	476 mutual savings banks 2/	Insurance companies		486 savings and loan associations	462 corporations	State and local governments		
					289 life	444 fire, casualty, and marine			315 general funds		188 pension and retirement funds
Federal Home Loan Banks (Continued):											
Bonds:											
7-3/8% Nov. 1983-93.....	400	76	139	4	1	1	16	4	4	7	150
8.75 May 1984.....	300	44	29	5	1	*	4	2	6	-	209
FHLMC Mtg. Backed Bonds: 2/											
7.05 Aug. 1976.....	400	26	158	3	-	1	14	-	2	-	196
6.15 Feb. 1977.....	350	17	74	9	1	2	43	11	10	-	182
8.60 Nov. 1976-95.....	140	-	5	11	2	-	5	-	-	6	112
7.75 Aug. 1977-96.....	150	-	6	13	10	*	6	-	-	18	97
7.15 May 1982-97.....	150	-	3	12	1	2	2	-	3	21	106
FHLMC Mtg. Backed Certificates:											
8.20 Mar. 2005.....	300	-	47	7	-	1	3	1	3	-	239
Issues to State and local govts. 7/ 9/	361	-	-	-	-	-	-	-	361	-	-
Total.....	22,677	1,330	5,367	607	35	179	902	835	1,501	139	11,782
Federal Intermediate Credit Banks: 8/											
Debentures:											
9% Mar. 1975.....	839	40	141	5	1	4	7	24	18	1	599
9-1/4 Apr. 1975.....	834	2	581	14	*	2	3	1	48	1	182
9.45 May 1975.....	788	10	70	4	-	4	10	11	50	-	629
9.80 June 1975.....	734	14	75	10	*	6	5	10	22	-	593
5.70 July 1975.....	786	12	106	11	-	-	26	7	19	-	605
9.60 July 1975.....	302	32	71	6	-	1	10	4	84	-	95
8.45 Aug. 1975.....	735	19	75	5	1	2	10	7	72	1	543
8.05 Sept. 1975.....	780	27	174	8	-	2	8	11	47	-	504
7.35 Oct. 1975.....	468	7	77	7	-	*	6	3	73	-	295
7.05 Nov. 1975.....	769	32	123	9	-	1	8	9	31	-	557
6.65 Jan. 1976.....	262	-	68	8	-	3	16	2	11	1	154
7.10 Jan. 1977.....	236	-	77	1	-	1	18	29	8	-	102
8.70 Apr. 1977.....	321	10	90	8	-	1	7	23	5	1	175
7.10 Jan. 1978.....	406	46	174	11	1	14	21	30	6	-	103
7.40 Jan. 1979.....	410	7	153	5	-	1	23	6	18	-	197
Total.....	8,670	258	2,054	112	3	41	176	177	512	4	5,333
Federal Land Banks:											
Bonds:											
4-1/8% Feb. 1973-78.....	148	-	39	5	4	4	4	11	1	1	79
4-3/8 Apr. 1975.....	200	2	23	6	1	2	5	8	31	2	119
7.65 Apr. 1975.....	300 8/	*	59	4	*	1	5	8	28	-	195
5.70 July 1975.....	425	1	116	13	1	3	46	37	11	-	196
8.30 July 1975.....	300 8/	4	56	5	-	*	8	7	4	*	217
7.20 Oct. 1975.....	300	7	51	10	2	1	7	1	6	*	215
7.40 Oct. 1975.....	362 8/	4	114	6	-	*	5	13	10	-	209
6.25 Jan. 1976.....	300	33	72	15	-	7	18	16	1	-	138
9.20 Jan. 1976.....	651 8/	5	86	5	*	1	2	48	62	2	440
5 Feb. 1976.....	123	-	13	3	1	3	3	9	4	2	84
6-1/4 Apr. 1976.....	373	15	104	9	4	1	26	17	9	-	189
8-1/4 Apr. 1976.....	400 8/	*	94	12	*	2	16	10	9	2	254
5-3/8 July 1976.....	150	-	12	4	*	4	2	*	8	6	113
7.05 July 1976.....	360	26	90	7	-	1	21	15	29	*	172
7.15 Oct. 1976.....	450	43	135	14	*	1	17	19	5	2	214
8-1/4 Apr. 1977.....	565 8/	42	128	14	-	1	15	5	9	3	349
7-1/2 July 1977.....	550	38	141	15	*	10	22	10	54	8	253
6.35 Oct. 1977.....	300	29	104	7	*	3	10	-	11	-	135
8.70 Jan. 1978.....	546 8/	20	108	14	1	1	10	4	4	-	385
5-1/8 Apr. 1978.....	150	2	19	2	2	6	2	7	13	5	93
7.60 Apr. 1978.....	714 8/	4	233	20	-	*	20	20	9	2	405
6.40 July 1978.....	269	2	91	9	1	10	6	20	2	*	128
9.15 July 1978.....	350 8/	-	67	2	-	8	2	10	7	4	251
7.35 Oct. 1978.....	550	12	208	3	-	1	33	69	16	4	205
5 Jan. 1979.....	509 8/	17	56	13	6	12	11	11	19	1	363
7.10 Jan. 1979.....	300 8/	7	93	6	*	1	38	5	16	1	134
6.85 Apr. 1979.....	235	10	47	18	*	2	2	15	6	1	134
7.15 July 1979.....	389	36	132	14	*	1	10	1	26	2	167
6.80 Oct. 1979.....	400 8/	60	145	28	1	4	3	14	8	1	137
6.70 Jan. 1980.....	300	3	103	12	2	1	4	3	10	4	158
7-1/2 July 1980.....	250	3	76	3	-	5	-	10	3	3	147
8.70 Oct. 1980.....	400 8/	62	72	8	-	7	*	10	7	-	233
6.70 Apr. 1981.....	224	5	85	14	-	*	6	3	7	*	105
9.10 July 1981.....	265 8/	10	26	9	-	11	*	*	4	*	205
7.80 Jan. 1982.....	400	63	38	6	-	1	1	6	5	9	273
6.90 Apr. 1982.....	200 8/	7	30	24	-	*	3	-	1	-	135
7.30 Oct. 1982.....	239	47	32	5	1	*	1	-	3	3	147
7.30 Oct. 1983.....	300	30	59	4	1	5	-	25	8	5	163
Total.....	13,247	651	3,158	366	29	121	382	465	464	72	7,539
Federal National Mortgage Association:											
Discount Notes.....											
6.35% Mar. 1975.....	600	67	188	16	-	8	24	55	6	-	236
7.55 Mar. 1975.....	300	62	91	10	-	*	14	5	8	2	107
5-1/4 June 1975.....	500	37	120	8	1	2	75	39	8	-	210
6.80 Sept. 1975.....	650	71	150	15	1	5	52	19	2	1	334
7.50 Sept. 1975.....	350	40	66	18	*	2	30	34	9	*	151

Footnotes at end of table.

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1975

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

(Par value - in millions of dollars)

Issue			Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors 2/	
				U.S. Government accounts and Federal Reserve banks	5,563 commercial banks 2/	476 mutual savings banks 2/	Insurance companies		486 savings and loan associations	462 corporations	State and local governments		
							289 life	444 fire, casualty, and marine			315 general funds		188 pension and retirement funds
Federal National Mortgage Association (Continued):													
Debentures:													
5.70%	Dec.	1975.....	500	29	131	13	1	2	51	45	15	*	212
8.25	Dec.	1975.....	300	53	86	5	*	1	4	15	11	*	125
5.65	Mar.	1976.....	500	47	124	11	1	6	78	13	9	*	211
7-1/8	Mar.	1976.....	400	16	145	8	-	1	21	22	3	-	184
5.85	June	1976.....	450	38	115	9	1	2	66	33	4	-	181
6.70	June	1976.....	250	-	45	12	*	1	29	2	3	-	159
10	June	1976.....	700	37	128	14	1	2	20	24	96	*	379
5.85	Sept.	1976.....	500	44	152	22	*	1	46	8	1	-	226
6-1/8	Sept.	1976.....	300	29	81	14	-	*	29	-	3	*	143
7.50	Sept.	1976.....	200	1	61	7	-	1	7	5	3	-	116
6.25	Dec.	1976.....	500	24	153	12	-	*	60	8	8	*	233
7.45	Dec.	1976.....	300	30	50	18	2	*	9	-	9	-	181
8.45	Dec.	1976.....	600	65	114	8	1	2	14	41	12	2	341
4-1/2	Feb.	1977.....	198	-	14	6	7	4	14	4	6	6	138
6.30	Mar.	1977.....	500	36	133	21	*	5	54	5	19	-	227
7.05	Mar.	1977.....	400	23	110	8	-	1	38	13	32	-	175
6.50	June	1977.....	150	-	53	9	-	*	10	-	1	-	77
6-3/8	June	1977.....	250	6	70	11	-	1	16	1	1	-	144
7.20	June	1977.....	500	54	178	7	-	*	30	30	19	-	182
6-7/8	Sept.	1977.....	300	40	65	9	-	13	20	-	1	*	151
7.85	Sept.	1977.....	400	66	108	8	*	*	18	21	14	-	164
7-1/4	Dec.	1977.....	500	34	177	9	-	*	35	29	20	4	193
7.55	Dec.	1977.....	500	44	180	14	*	2	39	51	29	-	141
8.45	Mar.	1978.....	650	130	176	14	-	3	22	27	7	3	270
7.15	June	1978.....	600	78	184	14	1	2	44	7	43	1	227
7.15	Sept.	1978.....	550	43	174	13	1	1	75	-	39	-	204
6.75	Dec.	1978.....	300	45	105	15	*	7	7	6	2	*	112
8.95	Dec.	1978.....	450	10	43	7	1	1	6	11	3	*	368
7.25	Mar.	1979.....	500	40	205	10	4	3	16	26	10	-	166
7.85	June	1979.....	300	60	83	3	-	1	4	15	7	1	127
9.80	June	1979.....	600	50	156	3	4	3	12	3	48	-	322
6.40	Sept.	1979.....	300	16	116	20	1	1	17	-	4	-	125
7.80	Sept.	1979.....	700	61	220	13	1	*	41	23	21	-	320
6.55	Dec.	1979.....	350	34	111	33	1	2	13	*	5	-	150
6-7/8	Mar.	1980.....	250	15	64	25	1	6	6	-	1	2	131
8.50	June	1980.....	600	72	67	5	-	1	1	6	9	2	437
7.50	Sept.	1980.....	400	81	190	3	1	1	1	15	7	*	101
6.60	Dec.	1980.....	300	59	113	24	1	3	2	2	6	2	89
7.05	Mar.	1981.....	350	8	66	8	*	3	3	-	3	2	258
7-1/4	June	1981.....	250	24	42	12	*	*	8	3	1	9	151
7-1/4	Sept.	1981.....	250	32	42	18	*	1	7	5	2	2	141
9.70	Sept.	1981.....	300	36	58	2	-	6	2	21	66	1	108
7.30	Dec.	1981.....	250	27	92	7	*	1	5	5	1	*	112
8-7/8	Mar.	1982.....	300	24	25	1	1	*	-	1	11	3	235
6.65	June	1982.....	250	15	45	31	*	2	11	2	1	3	141
6.80	Sept.	1982.....	200	29	53	12	3	1	4	1	13	-	84
7.35	Dec.	1982.....	300	59	155	3	-	2	*	-	1	*	80
6.75	June	1983.....	200	21	34	12	6	2	10	3	2	-	112
7.30	June	1983.....	300	54	83	4	-	1	2	10	12	1	133
6.75	Sept.	1983.....	250	51	38	31	3	1	9	4	1	-	114
6-1/4	June	1984.....	200	17	41	16	1	*	12	5	3	1	105
7.95	Sept.	1984.....	300	39	19	3	4	3	1	3	2	1	225
6.90	Dec.	1984.....	250	39	19	16	-	2	9	-	2	*	163
7	Mar.	1992.....	200	40	13	31	2	3	4	1	1	8	97
7.05	June	1992.....	200	19	18	9	1	1	10	-	5	24	114
7.10	Dec.	1982-97.....	200	21	11	16	10	1	10	-	3	14	113
Capital Debentures:													
8%	Apr.	1975.....	200	-	33	9	-	1	10	3	22	-	123
4-3/8	Oct.	1996.....	243	-	6	2	1	5	8	14	-	2	211
7.40	Oct.	1982-97.....	250	35	30	55	5	1	8	-	5	22	89
Mtg. Backed Bonds:													
8-3/8%	June	1975.....	250	6	23	4	*	*	5	8	13	8	183
8-5/8	Oct.	1980-90.....	200	40	8	18	1	4	5	*	7	15	102
Issues to State and local govts. 2/			551	-	-	-	-	-	-	-	551	-	-
Total.....			27,730	2,424	6,203	860	72	144	1,341	908	2,130	160	13,490
District of Columbia:													
4.20%	Dec.	1970-79.....	20	-	*	3	*	1	6	-	1	2	7

Footnotes on following page.

Footnotes to Treasury Survey of Ownership Tables

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

MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 31, 1975

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

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		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
\$2,705	\$1,894	1/2/75	10/3/74	4/3/75	5.43%	+.41%	\$1,801	4/9/74	4/8/75	5.43%	+.41%
2,704	2,003	1/9/75	10/10/74	4/10/75	5.43	+.36	1,802	5/7/74	5/6/75	5.39	+.02
2,603	2,004	1/16/75	10/17/74	4/17/75	5.33	+.18	1,802	6/4/74	6/3/75	5.52	+.01
2,596	2,010	1/23/75	10/24/74	4/24/75	5.37	+.24	1,802	7/2/74	7/1/75	5.62	+.01
2,600	1,998	1/30/75	10/31/74	5/1/75	5.38	+.04	1,806	7/30/74	7/29/75	5.69	+.01
2,702	2,100	2/6/75	11/7/74	5/8/75	5.47	+.03	1,803	8/27/74	8/26/75	5.75	+.05
2,701	2,104	2/13/75	11/14/74	5/15/75	5.46	.00	1,803	9/24/74	9/23/75	5.70	+.03
2,702	2,105	2/20/75	11/21/74	5/22/75	5.48	.00	2,003	10/22/74	10/21/75	5.77	+.09
2,701	2,102	2/27/75	11/29/74	5/29/75	5.48	+.08	2,002	11/19/74	11/18/75	5.78	+.10
2,702	2,104	3/6/75	12/5/74	6/5/75	5.57	+.06	2,001	12/17/74	12/16/75	5.80	+.12
2,602	2,102	3/13/75	12/12/74	6/12/75	5.56	+.04	2,001	1/14/75	1/13/76	5.92	+.20
2,504	2,001	3/20/75	12/19/74	6/19/75	5.60	+.02	2,103	2/11/75	2/10/76	5.93	+.29
2,502	2,006	3/27/75	12/26/74	6/26/75	5.53	-.06	2,102	3/11/75	3/9/76	5.89	--
	2,199		1/2/75	7/3/75	5.64	.00	Special issue				
	2,304		1/9/75	7/10/75	5.66	+.01	\$1,501	11/4/74	6/19/75	5.60%	+.02%
	2,205		1/16/75	7/17/75	5.66	.00	2,003	9/4/74	6/30/75	5.60	-.01
	2,202		1/23/75	7/24/75	5.68	+.01	Federal Financing Bank bills and tax anticipation bills				
	2,301		1/30/75	7/31/75	5.69	.00	Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
	2,401		2/6/75	8/7/75	5.71	+.01				Bid	Change from last month
	2,499		2/13/75	8/14/75	5.73	+.01	52-week	52-week			
	2,505		2/20/75	8/21/75	5.75	+.05	\$2,251 TAB	12/3/74	4/16/75	5.36%	+.04%
	2,550		2/27/75	8/28/75	5.75	+.15	1,256 TAB	12/5/74	6/17/75	5.58	+.10
	2,501		3/6/75	9/4/75	5.75	--					
	2,502		3/13/75	9/11/75	5.76	--					
	2,502		3/20/75	9/18/75	5.75	--					
	2,601		3/27/75	9/25/75	5.76	--					

Table MQ-2. - Treasury Notes

(Price decimals are 32d's)

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
\$6,760	6%	-	5/15/75-B	99.31	-.01	6.12%	+23%	5/15/68	105.22	3/22/71	90.00	5/18/71
1,776	5-7/8	-	5/15/75-F	99.30	-.01	6.27	+34	4/3/72	101.07	5/30/72	95.16	8/7/73
7,679	5-7/8	-	8/15/75-C	99.30	.00	6.00	.00	2/15/71	105.00	3/22/71	95.01	8/7/73
2,042	8-3/8	-	9/30/75-G	101.03	-.08	6.09	+13	9/4/73	102.26	12/17/73	98.04	8/23/74
3,115	7	-	11/15/75-D	100.17	-.05	6.11	+14	8/15/71	106.09	1/14/72	96.27	8/23/74
1,731	7	-	12/31/75-H	100.18	-.07	6.22	+20	11/15/73	101.00	2/18/75	96.19	8/23/74
3,739	6-1/4	-	2/15/76-A	99.30	-.08	6.32	+28	2/15/69	106.24	3/22/71	91.20	1/30/70
4,945	5-7/8	-	2/15/76-F	99.19	-.06	6.36	+25	8/15/72	100.03	2/5/75	94.04	8/7/73
2,288	8	-	3/31/76-H	101.18	-.14	6.35	+30	4/9/74	102.12	2/5/75	98.00	8/23/74
2,697	6-1/2	-	5/15/76-B	100.02	-.15	6.44	+41	5/15/69	107.24	3/22/71	92.16	1/30/70
2,802	5-3/4	-	5/15/76-E	99.07	-.14	6.48	+43	2/15/72	101.00	2/17/72	93.12	8/26/73
1,580	6	-	5/31/76-M	99.15	--	6.45	--	3/25/75	99.31	3/14/75	99.15	3/31/75
2,703	8-3/4	-	6/30/76-I	102.19	-.19	6.55	+34	5/15/74	103.18	2/5/75	99.02	8/23/74
4,194	7-1/2	-	8/15/76-C	101.05	-.19	6.61	+39	10/1/69	111.28	3/22/71	97.04	8/26/74
3,883	6-1/2	-	8/15/76-G	99.28	-.22	6.60	+51	2/15/73	100.24	2/19/75	95.04	8/26/74
1,662	5-7/8	-	8/31/76-L	99.01	-.19	6.61	+47	3/3/75	99.26	2/21/75	99.01	3/31/75
2,023	8-1/4	-	9/30/76-J	100.02	-.24	6.69	+43	9/30/74	103.08	2/20/75	99.24	10/2/74
4,325	6-1/4	-	11/15/76-D	99.01	-.19	6.68	+40	9/8/71	103.27	12/28/71	94.02	8/23/73
2,282	7-1/4	-	12/31/76-K	100.26	-.26	6.75	+45	12/31/74	102.00	2/19/75	99.28	12/31/74
5,163	8	-	2/15/77-A	102.03	-.30	6.79	+47	2/15/70	114.08	3/22/71	98.08	8/23/74
1,665	6	-	2/28/77-F	98.17	-1.00	6.83	+58	3/3/75	99.26	2/21/75	98.17	3/31/75
2,564	6-1/2	-	3/31/77-G	99.14	--	6.81	--	3/31/75	99.27	3/20/75	99.14	3/31/75
2,565	6-7/8	-	5/15/77-C	99.30	-.30	6.91	+47	2/15/74	101.13	2/21/75	94.29	8/26/74
5,329	9	-	5/15/77-D	104.07	-.29	6.83	+36	8/15/74	105.19	2/21/75	99.31	8/23/74
4,918	7-3/4	-	8/15/77-B	101.24	-1.04	6.94	+47	8/15/70	114.00	3/22/71	97.04	8/26/74
3,630	7-3/4	-	11/15/77-E	101.26	-1.02	6.98	+41	11/15/74	103.19	2/21/75	100.14	11/18/74
8,389	6-1/4	-	2/15/78-A	97.29	-1.04	7.07	+45	2/15/71	106.20	3/22/71	92.06	8/23/74
2,462	8-3/4	-	8/15/78-C	104.19	-1.13	7.19	+42	5/15/74	106.10	2/5/75	99.24	8/23/74
3,960	7-1/8	-	5/15/78-D	99.30	-1.09	7.15	+45	2/18/75	101.28	2/19/75	99.30	3/31/75
8,207	6	-	11/15/78-B	96.08	-1.13	7.20	+47	11/15/71	101.08	1/14/72	90.10	8/23/74
2,269	7-7/8	-	5/15/79-D	101.26	-1.14	7.36	+39	11/6/74	104.01	2/21/75	99.21	10/29/74
4,559	6-1/4	-	8/15/79-A	96.12	-1.24	7.23	+49	8/15/72	100.20	11/25/72	90.04	8/23/74
1,604	6-5/8	-	11/15/79-B	97.16	-1.22	7.27	+44	2/15/73	100.06	4/9/73	91.02	8/23/74
2,241	7	-	11/15/79-C	98.25	-1.07	7.32	+32	11/15/73	101.10	12/20/73	92.16	8/23/74

MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 31, 1975

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32d's)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
\$7,265	6-7/8%	-	5/15/80-A	97.20	-1.14	7.44%	+ .35%	5/15/73	100.22	10/9/73	91.16	8/23/74
4,296	9	-	8/15/80-B	106.11	-1.16	7.54	+ .31	8/15/74	108.18	2/19/75	100.21	8/23/74
1,842	7	-	2/15/81-A	97.05	-1.29	7.61	+ .41	2/15/74	100.26	2/14/74	91.14	8/23/74
2,168	7-3/8	-	2/15/81-C	98.20	-1.24	7.67	+ .37	2/18/75	101.13	2/19/75	99.20	3/31/75
4,477	7-3/4	-	11/15/81-B	100.04	-1.27	7.73	+ .35	11/15/74	103.05	12/18/74	100.00	3/24/75
30	1-1/2	-	10/1/75-EO	96.10	+ .10	9.26	+ .52	10/1/70	96.10	3/31/75	76.16	10/30/70
27	1-1/2	-	4/1/76-EA	94.08	+ .16	7.60	- .05	4/1/71	94.08	3/31/75	80.02	6/30/71
11	1-1/2	-	10/1/76-EO	91.30	+ .18	7.28	- .11	10/1/71	99.12	2/28/75	80.26	10/29/73
5	1-1/2	-	4/1/77-EA	89.12	+ .22	7.31	- .17	4/1/72	89.12	3/31/75	80.02	4/28/72
17	1-1/2	-	10/1/77-EO	78.02	+ .20	7.26	- .11	10/1/72	87.02	3/31/75	80.16	10/31/72
15	1-1/2	-	4/1/78-EA	84.24	+ .20	7.25	- .11	4/1/73	84.24	3/31/75	79.16	9/30/74
3	1-1/2	-	10/1/78-EO	82.20	+ .18	7.21	- .08	10/1/73	82.20	3/31/75	77.20	9/30/74
2	1-1/2	-	4/1/79-EA	80.04	+ .10	7.33	+ .02	4/1/74	80.04	3/31/75	75.12	9/30/74
1	1-1/2	-	10/1/79-EO	77.20	+ .08	7.45	+ .03	10/1/74	77.20	3/31/75	73.04	10/31/74

Table MQ-3. - Treasury Bonds

(Price decimals are 32d's)

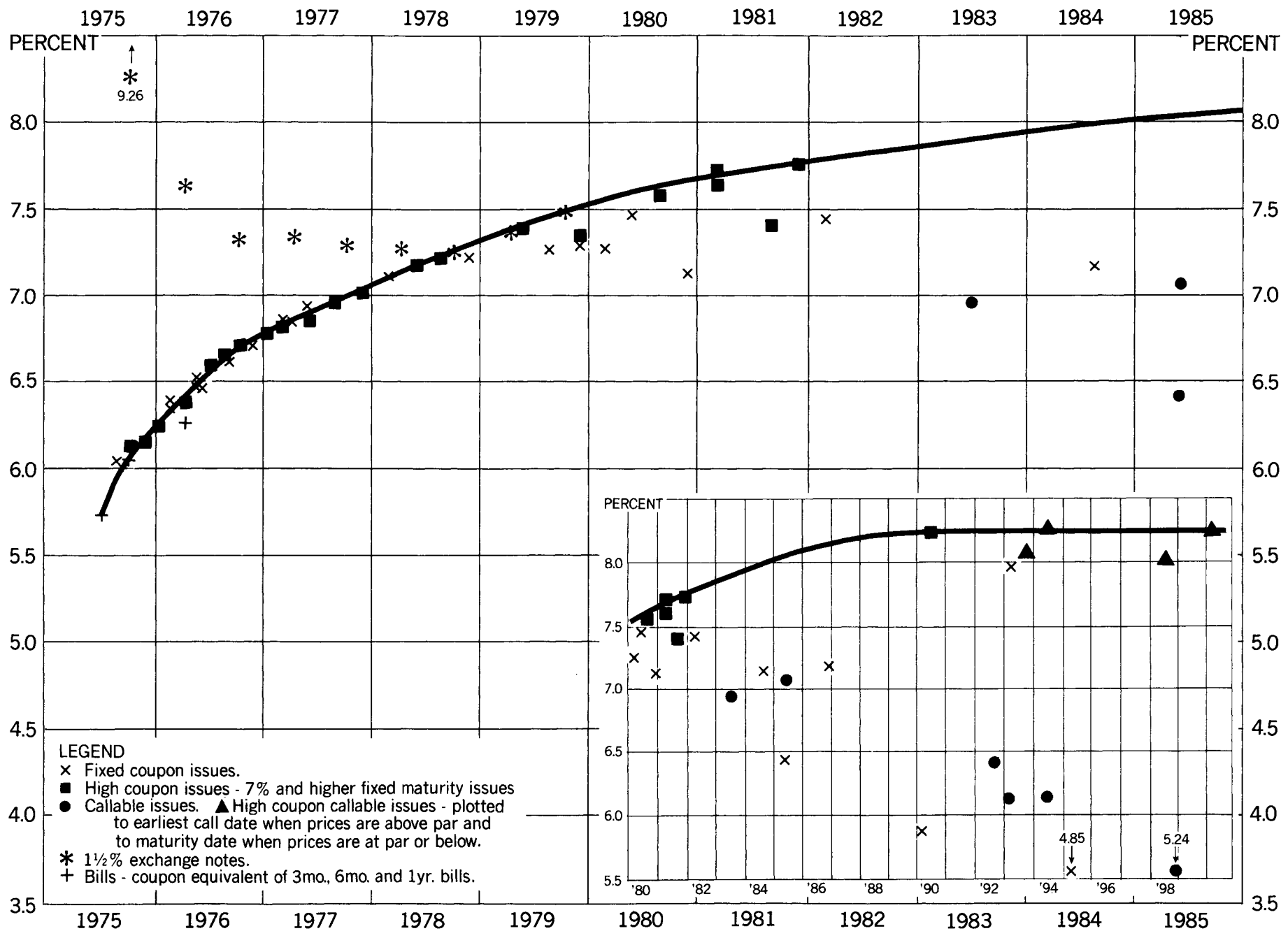
Amount out- standing (millions)	Description		Price		Yield		Issue date	Price range since first traded 1/			
			Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low	
								Price	Date	Price	Date
\$1,196	4-1/4%	- 5/15/75-85	79.30	-.14%	7.06%	+.09%	4/5/60	105.28	5/5/61	66.30	5/26/70
1,453	3-1/4	- 6/15/78-83	77.10	-.04	6.92	+.05	5/1/53	111.28	8/4/54	62.02	5/26/70
2,568	4	- 2/15/80	86.28	-.22	7.24	+.23	1/23/59	103.18	5/12/61	71.04	12/29/69
1,894	3-1/2	- 11/15/80	83.16	-.02	7.11	+.06	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7	- 8/15/81	98.02	-1.14	7.39	+.29	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8	- 2/15/82	94.16	-1.06	7.41	+.24	2/15/72	101.14	3/9/72	86.16	8/28/74
2,353	6-3/8	- 8/15/84 3/	94.26	-.28	7.14	+.14	8/15/72	99.24	11/15/72	87.12	8/27/74
909	3-1/4	- 5/15/85 3/	76.20	-.08	6.43	+.06	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8	- 11/15/86 3/	91.22	-1.04	7.19	+.16	11/15/71	100.20	11/5/71	87.16	8/27/74
3,703	3-1/2	- 2/15/90 2/	76.22	+.02	5.87	.00	2/14/58	106.26	4/21/58	59.20	5/26/70
1,250	8-1/4	- 5/15/90 3/	100.02	--	8.24	--	4/7/75	100.02	3/31/75	99.14	3/24/75
3,580	4-1/4	- 8/15/87-92 3/	77.22	.00	6.40	+.01	8/15/62	104.10	12/26/62	63.00	5/26/70
224	4	- 2/15/88-93 3/	77.06	+.10	6.12	+.04	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	- 2/15/93 3/	88.12	-3.16	7.92	+.40	1/10/73	99.22	1/4/73	82.18	8/26/74
1,914	7-1/2	- 8/15/88-93 3/	94.20	-3.10	8.07	+.35	8/15/73	104.14	9/28/73	89.16	8/26/74
1,372	4-1/8	- 5/15/89-94 3/	77.16	+.04	6.14	-.01	4/18/63	100.26	8/28/63	61.26	8/26/74
735	3	- 2/15/95 3/	76.20	+.04	4.85	-.01	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7	- 5/15/93-98 3/	89.10	-3.18	8.02	+.36	5/15/73	99.22	9/28/73	84.04	8/26/74
2,841	3-1/2	- 11/15/98 3/	76.20	+.04	5.24	-.01	10/3/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2	- 5/15/94-99 3/	102.04	-3.18	8.29	+.33	5/15/74	106.18	2/21/75	97.02	8/26/74
902	7-7/8	- 2/15/95/00 2/	96.06	-4.00	8.27	+.41	2/18/75	100.30	2/21/75	95.14	3/24/75

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

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

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

Based on closing bid quotations



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

AVERAGE YIELDS OF LONG-TERM BONDS

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

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		1964			1967			1970			1973	
Jan.....	4.15	4.50	3.08	4.40	5.53	3.40	6.86	9.00	6.55	5.96 4/	7.61	4.99
Feb.....	4.14	4.39	3.05	4.47	5.35	3.50	6.44 5/	8.84	6.25	6.14	7.67	5.11
Mar.....	4.18	4.45	3.15	4.45	5.55	3.50	6.39	9.00	6.15	6.20	7.75	5.22
Apr.....	4.20	4.48	3.18	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02
May.....	4.16	4.48	3.15	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04
June.....	4.13	4.50	3.20	4.86	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13
July.....	4.13	4.44	3.10	4.86	6.06	3.90	6.57	9.09	6.22	6.53	7.97	5.22
Aug.....	4.14	4.44	3.10	4.95	6.30	3.85	6.75	9.08	6.00	6.85 4/	8.45	5.40
Sept.....	4.16	4.49	3.15	4.99	6.33	4.00	6.63	9.00	6.15	6.41	8.10	4.98
Oct.....	4.16	4.49	3.15	5.19	6.53	4.10	6.59	9.14	6.25	6.25	7.97	4.98
Nov.....	4.12 5/	4.48	3.12	5.44	6.87	4.30	6.24 5/	8.97	6.05	6.30	7.95	5.14
Dec.....	4.14	4.49	3.10	5.36	6.93	4.35	5.97	8.13	5.20	6.35	8.09	4.97
		1965			1968			1971			1974	
Jan.....	4.14	4.45	3.00	5.18	6.57	4.10	5.92	7.63	5.40	6.56	8.32	5.19
Feb.....	4.16	4.45	3.08	5.16	6.57	4.25	5.84	7.54	5.10	6.54	8.21	5.25
Mar.....	4.15	4.49	3.10	5.39	6.80	4.35	5.71	7.62	5.00	6.81	8.60	5.42
Apr.....	4.15	4.48	3.05	5.28	6.79	4.23	5.75	7.76	5.11	7.04	9.04	5.61
May.....	4.14 5/	4.52	3.10	5.40	7.00	4.37	5.96	8.25	5.80	7.09 4/	9.39	5.89
June.....	4.14	4.57	3.20	5.23 5/	7.02	4.47	5.94	8.15	5.89	7.02	9.59	5.92
July.....	4.15	4.57	3.20	5.09	6.91	4.45	5.91	8.24	5.96	7.18	10.18	6.75
Aug.....	4.19	4.66	3.15	5.04	6.54	4.20	5.78	8.14	5.62	7.33 5/	10.30	6.55
Sept.....	4.25	4.71	3.30	5.09	6.69	4.30	5.56	7.90	5.20	7.30	10.44	6.64
Oct.....	4.28	4.70	3.30	5.24	6.88	4.30	5.46 4/	7.72	4.87	7.22	10.29	6.33
Nov.....	4.34	4.75	3.35	5.36	7.00	4.50	5.48	7.67	4.92	6.93	9.22	6.33
Dec.....	4.43	4.92	3.45	5.66	7.28	4.63	5.62	7.54	5.02	6.77	9.47	6.86
		1966			1969			1972			1975	
Jan.....	4.43	4.93	3.65	5.74	7.29	4.75	5.62	7.36	4.99	6.68 4/	9.17	6.50
Feb.....	4.61	5.09	3.63	5.86	7.33	4.80	5.67	7.57	5.06	6.66	8.84	6.30
Mar.....	4.63	5.33	3.65	6.05	7.76	5.10	5.66	7.53	5.29	6.77	9.48	6.69
Apr.....	4.55	5.38	3.45	5.84	7.54	5.13	5.74	7.77	5.30			
May.....	4.57	5.55	3.60	5.85	7.62	5.20	5.64	7.61	5.22			
June.....	4.63	5.67	3.70	6.05	8.04	5.60	5.59	7.63	5.26			
July.....	4.75	5.81	3.80	6.07	8.06	5.60	5.59 4/	7.72	5.28			
Aug.....	4.80	6.04	4.10	6.02	8.05	5.90	5.59	7.59	5.19			
Sept.....	4.79	6.14	3.93	6.32	8.36	6.05	5.70	7.72	5.26			
Oct.....	4.70	6.04	3.85	6.27	8.46	5.90	5.69	7.66	5.09			
Nov.....	4.74	6.11	3.90	6.52	8.94	6.05	5.51	7.46	4.94			
Dec.....	4.65	5.98	3.80	6.81	9.22	6.65	5.63	7.50	4.97			
Weekly series - average for weeks ending -												
1974				1974				1975				
Oct. 4.....	7.31	11.00	6.70	Dec. 6.....	6.89	9.43	6.88	Feb. 7....	6.68	8.84	6.40	
11.....	7.26	10.65	6.60	13.....	6.74	9.40	6.87	14.....	6.68	8.77	6.25	
18.....	7.22	10.25	6.18	20.....	6.70	9.49	6.85	21.....	6.63	8.78	6.21	
25.....	7.19	9.96	6.07	27.....	6.77	9.55	n.a.	28.....	6.66	8.95	6.41	
Nov. 1.....	7.12	9.61	6.41	Jan. 3.....	6.76	9.48	n.a.	Mar. 7....	6.67	9.01	6.40	
8.....	7.04	9.33	6.50	10.....	6.68	9.32	7.00	14.....	6.67	9.24	6.65	
15.....	6.92	9.17	6.18	17.....	6.66	9.12	6.71	21.....	6.80	9.82	6.60	
22.....	6.87	9.11	6.38	24.....	6.69	8.98	6.31	28.....	6.94	9.83	6.88	
29.....	6.87	9.27	6.22	31.....	6.69 4/	8.93	6.13					

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

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

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

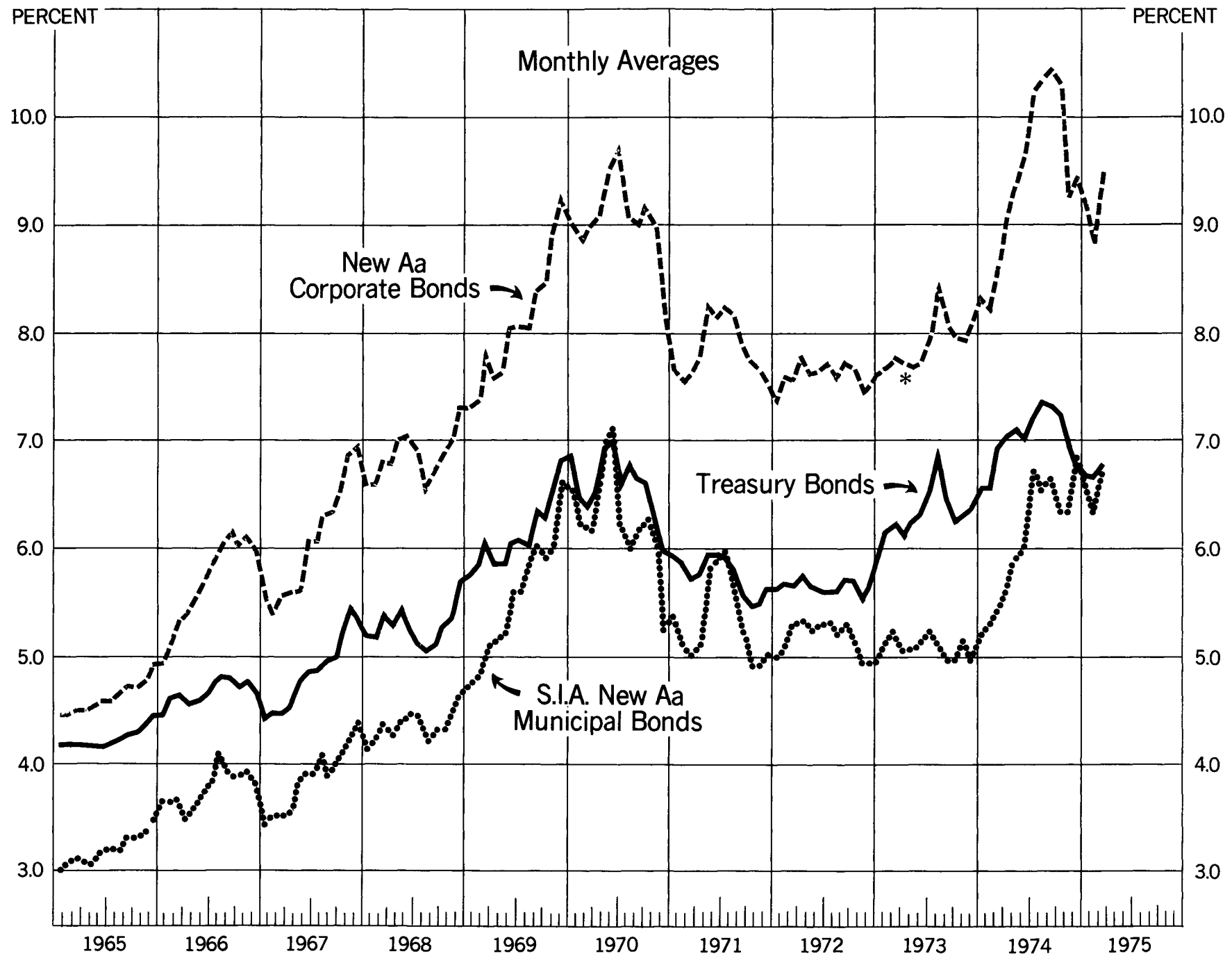
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

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

5/ An existing bond dropped from the average.

n.a. Not available.

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



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

EXCHANGE STABILIZATION FUND

Table ESF-1. - Balance Sheets as of June 30, 1974 and December 31, 1974 p

Assets, Liabilities, and Capital	June 30, 1974	July 1, 1974 through December 31, 1974p	December 31, 1974p
Assets			
Cash:			
Account of U.S. Treasury (includes Undeposited Collections)	\$556,175.29	(534,660.15)	21,515.14
Federal Reserve Bank of New York, special account.....	229,860,395.95	(143,142,937.51)	86,717,458.44
Imprest fund.....	-	-	-
Total cash.....	\$230,416,571.24	(143,677,597.66)	86,738,973.58
Special drawing rights 2/.....	2,194,738,480.58	179,672,697.73	2,374,411,178.31
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	85,278,322.44	85,278,322.44	-
Foreign exchange due from foreign banks: 1/			
Banque de France.....	244,710.53	14,612.14	259,322.67
Banque Nationale de Belgique.....	-	-	-
Bank of Canada.....	22,309.07	-	22,309.07
Deutsche Bundesbank.....	102,980.05	-	102,980.50
Bank of England.....	2,900,634.40	115,556.10	3,016,190.50
Banca d' Italia.....	246,399.15	6,089.82	252,488.97
Sveriges Riksbank.....	5,618.79	-	5,618.79
Banque Nationale Suisse.....	5,697.53	-	5,697.53
Bank for International Settlements.....	11,336.79	-	11,336.70
Investments in:			
U.S. Government securities.....	2,363,944,975.47	173,707,370.19	2,537,652,345.66
Foreign securities.....	-	-	-
Accounts receivable.....	23,971,999.00	54,137,175.47	78,109,174.47
Furniture and equipment (includes automotive equipment).....	412,199.10	15,512.44	427,711.54
Less allowance for depreciation.....	175,775.83	11,875.64	187,651.47
	236,423.27	3,636.80	240,060.07
Buildings.....	50,000.00	-	50,000.00
Less allowance for depreciation.....	18,000.00	900.00	18,900.00
	32,000.00	(900.00)	31,000.00
Land.....	100,000.00	-	100,000.00
Total assets.....	4,902,258,458.31	178,700,318.15	5,080,958,766.46
Liabilities and Capital			
Accounts payable.....	9,918,530.64	67,509,012.05	77,427,542.69
Special deposit accounts.....	3,000,000.00	-	3,000,000.00
Advances from U.S. Treasury (U.S. drawing on I.M.F.).....	1,162,000,000.00	-	1,162,000,000.00
Special drawing rights certificates.....	400,000,000.00	-	400,000,000.00
Deferred liability - Foreign Exchange Revaluation.....	-	-	-
Special drawing rights allocations.....	2,767,338,843.93	41,295,271.35	2,808,634,115.28
Capital account.....	2,000,000,000.00	-	2,000,000,000.00
Deduct subscription to International Monetary Fund.....	1,800,000,000.00	-	1,800,000,000.00
	200,000,000.00	-	200,000,000.00
Net income (see Table EST-2).....	360,001,083.74	69,896,034.75	429,897,118.49
Total liabilities and capital.....	4,902,258,458.31	178,700,318.15	5,080,958,776.46

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

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

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

p Preliminary.

EXCHANGE STABILIZATION FUND

Table ESF-2. - Income and Expense

Classification	January 31, 1934 through June 30, 1974 p	July 1, 1974 through December 31, 1974p	January 31, 1934 through December 31, 1974p
Income:			
Profits on transactions in:			
Gold and exchange (including profits from handling charges on gold).....	\$242,214,732.59DR	350,641.48	241,864,091.11DR
Sale of silver to U.S. Treasury.....	3,473,362.29	-	3,473,362.29
Silver.....	102,735.27	-	102,735.27
Investments.....	1,325,207.14	-	1,325,207.14
Miscellaneous.....	185,971.31	6,522.45	192,493.76
Interest on:			
Investments.....	654,833,934.78	91,429,225.44	746,263,160.22
Special drawing rights.....	25,732,092.40DR	10,451,855.63DR	36,183,948.03DR
Foreign balances.....	180,745,507.08	241,840.52DR	180,503,666.56
Revaluation of SDR holdings and allocations 1/.....	102,206,188.61DR	-	102,206,188.61DR
Adjustment for change for valuation of SDR 2/.....	-	4,765,511.13DR	4,765,511.13DR
Total income.....	<u>470,513,704.27</u>	<u>76,327,182.09</u>	<u>546,840,886.36</u>
Expense:			
Personnel compensation and benefits.....	79,512,598.45	4,764,816.25	84,277,414.70
Travel.....	5,188,244.76	442,484.70	5,630,729.46
Transportation of things.....	4,236,356.33	66,958.39	4,303,314.72
Rent, communications, and utilities.....	2,492,066.08	134,924.57	2,626,990.65
Supplies and materials.....	676,541.27	55,153.16	731,694.43
Other.....	18,371,388.63	985,101.22	19,356,439.85
Total.....	<u>110,477,145.52</u>	<u>6,449,438.29</u>	<u>116,926,583.81</u>
Prior Year Expense 3/.....	<u>35,475.01</u>	<u>18,290.95CR</u>	<u>17,184.06</u>
Net income.....	<u>360,001,083.74</u>	<u>69,896,034.75</u>	<u>429,897,118.49</u>

1/ Revaluations of SDR holdings and allocations arising from the Par Value Modification Act as amended.
 2/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted average of exchange rates for the currencies of 16

member countries. The United States SDR holdings and allocations are valued on this basis beginning July 1974.
 3/ Represents Adjustment to Preliminary June 30, 1974, expenses. 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-7 presents a measure of weighted-average changes in exchange rates between the United States dollar and the currencies of certain other countries.

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 3/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total	Treasury 2/			
1957.....	24,832	22,857	22,781	-	-	1,975
1958.....	22,540	20,582	20,534	-	-	1,958
1959.....	21,504	19,507	19,456	-	-	1,997
1960.....	19,359	17,804	17,767	-	-	1,555
1961.....	18,753	16,947	16,889	-	116	1,690
1962.....	17,220	16,057	15,978	-	99	1,064
1963.....	16,843	15,596	15,513	-	212	1,035
1964.....	16,672	15,471	15,388	-	432	769
1965.....	15,450	13,806 5/	13,733 6/	-	781	863 6/
1966.....	14,882	13,235	13,159	-	1,321	326
1967.....	14,830	12,065	11,982	-	2,345	420
1968.....	15,710	10,892	10,367	-	3,528	1,290
1969.....	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970.....	14,487	11,072	10,732	851	629	1,935
1971.....	12,167 8/	10,206	10,132	1,100	276 8/	585
1972.....	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973.....	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1974.....	15,883 11/	11,652	11,652	2,374 11/	5	1,852 11/
1974-Mar.....	14,588	11,652	11,567	2,166	9	761
Apr.....	14,642	11,652	11,567	2,157	9	824
May.....	14,870	11,652	11,567	2,163	66	989
June.....	14,946	11,652	11,567	2,195	94	1,005
July.....	14,912 11/	11,652	11,567	2,227 11/	12	1,021 11/
Aug.....	15,460 11/	11,652	11,567	2,200 11/	224	1,384 11/
Sept.....	15,893 11/	11,652	11,567	2,282 11/	246	1,713 11/
Oct.....	15,890 11/	11,652	11,567	2,306 11/	193	1,739 11/
Nov.....	15,840 11/	11,652	11,567	2,329 11/	43	1,816 11/
Dec.....	15,883 11/	11,652	11,652	2,374 11/	5	1,852 11/
1975-Jan.....	15,948 11/	11,635	11,635	2,403 11/	2	1,908 11/
Feb.....	16,132 11/	11,621	11,621	2,444 11/	2	2,065 11/
Mar.....	16,256 11/	11,620	11,620	2,423 11/	19	2,194 11/

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

2/ Prior to December 1974, excludes gold held by the Exchange Stabilization Fund. On December 9, 1974, the Treasury acquired all gold held by the Exchange Stabilization Fund. See "Account of the U.S. Treasury," Table UST-4.

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

4/ Includes holdings of Treasury and Federal Reserve System.

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

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

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

3 and 4, Table IFS-4.

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

See also footnotes 3 and 5, Table IFS-4.

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

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

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

	SDR holdings (net)	U.S. reserve position in the IMF	U.S. total reserves
1974-July	2,233	1,024	14,921
Aug.	2,240	1,407	15,523
Sept.	2,318	1,733	15,949
Oct.	2,326	1,748	15,919
Nov.	2,326	1,807	15,828
Dec.	2,338	1,817	15,812
1975-Jan.	2,338	1,851	15,826
Feb.	2,338	1,972	15,933
Mar.	2,343	2,124	16,106

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 liabil- ities to IMF arising from gold trans- actions 1/	Liabilities to foreign countries									Liquid liabili- ties to non- monetary internat- ional and regional organiza- tions 8/	
			Official institutions 2/						Liquid liabilities to other foreigners				
			Total	Liquid			Other readily market- able liabil- ities 4/	Non- market- able non- convert- ible U.S. Treasury bonds and notes 2/	Liquid liabili- ties to banks 6/	Total	Short- term liabil- ities reported by banks in U.S.		Market- able U.S. Gov't. bonds and notes 3/ 7/
				Short- term liabil- ities reported by banks in U.S.	Market- able U.S. Treasury bonds and notes 3/	Non- market- able convert- ible U.S. Treasury bonds and notes							
1957.....	15,825 2/	200	n.a.	7,917	n.a.	-	-	-	3,472	n.a.	2,252	n.a.	764
1958.....	16,845 2/	200	n.a.	8,665	n.a.	-	-	-	3,520	n.a.	2,430	n.a.	1,047
1959.....	19,428	500	10,120	9,154	966	-	-	-	4,678	2,940	2,399	541	1,190
1960 10/.....	20,994	800	11,078	10,212	866	-	-	-	4,818	2,773	2,230	543	1,525
	21,027	800	11,088	10,212	876	-	-	-	4,818	2,780	2,230	550	1,541
1961 10/.....	22,853	800	11,830	10,940	890	-	-	-	5,404	2,871	2,355	516	1,948
	22,936	800	11,830	10,940	890	-	-	-	5,484	2,873	2,357	516	1,949
1962 10/.....	24,268	800	12,948	11,997	751	-	-	200	5,346	3,013	2,565	488	2,161
	24,268	800	12,914	11,963	751	-	-	200	5,346	3,013	2,565	448	2,195
1963 10/.....	26,433	800	14,459	12,467	1,217	703	9	63	5,817	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,183	703	9	63	5,817	3,387	3,046	341	1,965
1964 10/.....	29,313	800	15,790	13,224	1,125	1,079	158	204	7,271	3,730	3,354	376	1,722
	29,364	800	15,786	13,220	1,125	1,079	158	204	7,303	3,753	3,377	376	1,722
1965.....	29,569	834	15,826	13,066	1,105	1,201	120	334	7,419	4,059	3,587	472	1,431
1966 10/.....	31,145	1,011	14,841	12,484	860	256	913	328	10,116	4,271	3,743	528	906
	31,020	1,011	14,896	12,539	860	256	913	328	9,936	4,272	3,744	528	905
1967 10/.....	35,819	1,033	18,201	14,034	908	711	1,807	741	11,209	4,685	4,127	558	691
	35,667	1,033	18,194	14,027	908	711	1,807	741	11,085	4,678	4,120	558	677
1968 10/.....	38,687	1,030	17,407	11,318	529	701	2,341	2,518	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,318	462	701	2,341	2,518	14,472	4,909	4,444	465	722
1969 10/.....	45,755 11/	1,019	15,975 11/	11,054	346	555 11/	1,505	2,515 11/	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	555	1,505	2,515	23,645	4,589	4,064	525	663
1970 10/.....	47,009	566	23,786	19,333	306	429	695	3,023	17,137	4,676	4,029	647	844
	46,960	566	23,775	19,333	295	429	695	3,023	17,169	4,604	4,039	565	846
1971 10/ 12/.....	67,681	544	51,209	39,679	1,955	6,060	144	3,371	10,262	4,138	3,691	447	1,528
	67,808	544	50,651	39,018	1,955	6,093	144	3,441	10,949	4,141	3,694	447	1,523
1972.....	82,861	-	61,526	40,000	5,236	12,108	543	3,639	14,666	5,043	4,618	425	1,626
1973.....	92,404 12/	-	66,810 12/	43,919	5,701	12,319 12/	1,661	3,210 12/	17,661	5,930	5,500	430	2,003
1974.....	117,787	-	76,570	53,057	5,059	12,330	2,257	3,867	30,248	8,783	8,285	498	2,186
1974-Feb.....	91,866	-	64,100	41,992	5,192	12,322	1,384	3,210	19,750	6,223	5,813	410	1,793
Mar.....	95,634	-	65,527	43,412	5,192	12,329	1,384	3,210	22,088	6,546	6,146	400	1,473
Apr.....	97,825	-	67,154	45,175	5,020	12,330	1,419	3,210	22,520	6,802	6,385	417	1,349
May.....	101,285	-	68,150	46,167	5,013	12,330	1,430	3,210	24,639	6,894	6,528	366	1,602
June.....	104,026	-	69,994	47,430	5,013	12,330	1,566	3,655	25,103	7,159	6,796	363	1,770
July.....	107,110	-	71,091	48,429	5,013	12,330	1,664	3,655	26,810	7,338	6,961	377	1,871
Aug.....	109,942	-	70,970	48,382	4,940	12,330	1,663	3,655	29,355	7,522	7,156	366	2,095
Sept.....	110,628	-	72,606	50,114	4,880	12,330	1,627	3,655	27,980	8,051	7,658	393	1,991
Oct.....	111,933r	-	73,718r	50,891r	4,880	12,330	1,750	3,867	27,970	8,125	7,694	431	2,120
Nov.....	115,351r	-	75,061r	51,809r	4,906	12,330	2,149	3,867	29,668	8,407	7,926	481	2,215
Dec.....	117,787	-	76,570	53,057	5,059	12,330	2,257	3,867	30,248	8,783	8,285	498	2,186
1975-Jan.p.....	115,885	-	75,768	51,749	5,177	12,457	2,518	3,867	29,374	8,713	8,205	508	2,030
Feb.p.....	117,178	-	78,316	53,967	5,359	12,457	2,666	3,867	27,644	9,134	8,524	610	2,084

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

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

2/ Includes Bank for International Settlements and European Fund.

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

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

5/ Excludes notes issued to foreign official nonreserve agencies.

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

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

banks.

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

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

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

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

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

13/ Includes \$162 million increase in dollar value of foreign currency liabilities to official institutions of foreign countries revalued to reflect market exchange rates, as follows: short-term liabilities, \$15 million; nonmarketable convertible U.S. Treasury notes, \$128 million; and nonmarketable nonconvertible U.S. Treasury notes, \$19 million.

n.a. Not available.

p Preliminary.

r Revised.

INTERNATIONAL FINANCIAL STATISTICS

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.....	61,526	34,197	4,279	1,733	17,577	777	2,963
1973.....	66,810 6/	45,717 6/	3,853	2,544	10,884	788	3,024
1974.....	76,570	44,169	3,665	4,419	18,529	3,161	2,627
1974-Feb.....	64,100	42,391	4,262	2,744	10,878	1,000	2,825
Mar.....	65,527	42,772	4,195	2,887	11,631	1,249	2,793
Apr.....	67,154	42,638	4,309	3,532	12,360	1,402	2,913
May.....	68,150	42,951	4,302	3,384	12,988	1,620	2,905
June.....	69,994	43,200	4,201	4,006	13,992	1,854	2,741
July.....	71,091	43,002	4,125	3,951	15,209	2,055	2,749
Aug.....	70,970	42,292	3,953	4,127	15,526	2,272	2,800
Sept.....	70,606	42,680	3,819	4,421	16,182	2,850	2,654
Oct.....	73,718r	43,041	3,809	4,046r	17,186	2,947	2,689
Nov.....	75,061r	43,223	3,710	3,742r	18,525	3,204	2,657
Dec.....	76,570	44,169	3,665	4,419	18,529	3,161	2,627
1975-Jan. p.....	75,768	43,234	3,626	3,659	19,455	3,232	2,562
Feb. p.....	78,316	44,540	3,621	4,224	20,125	3,356	2,450

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

1/ Includes Bank for International Settlements and European Fund.
2/ Includes countries in Oceania and Eastern Europe, and Western European dependencies in Latin America.

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

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

4/ Includes \$101 million increase in dollar value of foreign currency liabilities due to revaluation of the German mark in October 1969.
5/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and U.S. Treasury liabilities payable in foreign currencies to official institutions of foreign countries are increased in value by \$110 million to reflect market exchange rates as of December 31, 1971.

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

p Preliminary.

r Revised.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars									
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Taiwan	Thailand
1962.....	251	-	-	-	-	-	-	-	-	-	-
1963.....	893	163	-	125	-	-	13	-	25	-	-
1964.....	1,440	354	-	329	-	-	-	-	25	-	-
1965.....	1,792	484	-	299	-	-	160	-	25	-	-
1966.....	695	353	-	144	-	-	184	-	25	-	-
1967.....	1,563	516	-	314	-	-	177	-	25	-	-
1968.....	3,330	1,692	32	1,334	20	-	146	15	25	20	100
1969.....	3,181 1/2	1,431	32	1,129	-	-	135	15	-	20	100
1970.....	3,563	2,480	32	2,289	-	-	25	15	-	20	100
1971.....	9,657 1/2	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 1/2	14,210	-	2,540	-	11,670	-	-	-	-	-
1974.....	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
1974-Mar.....	15,680	14,210	-	2,540	-	11,670	-	-	-	-	-
Apr.....	15,682	14,210	-	2,540	-	11,670	-	-	-	-	-
May.....	15,682	14,210	-	2,540	-	11,670	-	-	-	-	-
June.....	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
July.....	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
Aug.....	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
Sept.....	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-
Oct.....	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
Nov.....	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
Dec.....	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
1975-Jan.....	16,466	14,867	-	2,540	-	12,327	-	-	-	-	-
Feb.....	16,466	14,867	-	2,540	-	12,327	-	-	-	-	-
Mar.....	16,466	14,867	-	2,540	-	12,327	-	-	-	-	-

End of calendar year or month	Payable in foreign currencies						
	Total	Austria	Belgium	Germany 3/	Italy	Switzerland	Bank for International Settlements
1962.....	251	-	-	-	200	51	-
1963.....	730	50	30	275	200	175	-
1964.....	1,086	50	30	679	-	257	70
1965.....	1,208	101	30	602	125	257	93
1966.....	342	25	30	50	125	111	-
1967.....	1,047	50	60	601	125	211	-
1968.....	1,638	50	-	1,051	226	311	-
1969.....	1,750 4/	-	-	1,084 4/	125	541	-
1970.....	1,083	-	-	542	-	541	-
1971.....	1,827 5/	-	-	612	-	1,215	-
1972.....	1,539	-	-	306	-	1,233	-
1973.....	1,459 6/	-	-	-	-	1,459	-
1974.....	1,472	-	-	-	-	1,472	-
1974-Mar.....	1,470	-	-	-	-	1,470	-
Apr.....	1,472	-	-	-	-	1,472	-
May.....	1,472	-	-	-	-	1,472	-
June.....	1,472	-	-	-	-	1,472	-
July.....	1,472	-	-	-	-	1,472	-
Aug.....	1,472	-	-	-	-	1,472	-
Sept.....	1,472	-	-	-	-	1,472	-
Oct.....	1,472	-	-	-	-	1,472	-
Nov.....	1,472	-	-	-	-	1,472	-
Dec.....	1,472	-	-	-	-	1,472	-
1975-Jan.....	1,599	-	-	-	-	1,599	-
Feb.....	1,599	-	-	-	-	1,599	-
Mar.....	1,599	-	-	-	-	1,599	-

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

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

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

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

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

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

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

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

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period							IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 4/
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change	Amount	Percent of U.S. quota	
	Payments of 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				
1946-58.....	2,063	600	-	-47	-2,922	1,098	792	792	29	1,958
1959.....	1,031	-	-	2	-139	442	1,336	2,128	52	1,997
1960.....	-	-	-	11	-149	580	442	2,570	62	1,555
1961.....	-	150	-	16	-822	521	-135	2,435	59	1,690
1962.....	-	-	-	17	-110	719	626	3,061	74	1,064
1963.....	-	-	-	16	-194	207	29	3,090	75	1,035
1964.....	-	-	525	18	-282	5	266	3,356	81	769
1965.....	-	-	435	12	-282	-	165	3,521	85	863 5/
1966.....	776	-	680	15	-159	1	1,313	4,834	94	326
1967.....	-	-	-	20	-114	-	-94	4,740	92	420
1968.....	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969.....	-	22	-	19	-1,343	268	-1,034	2,836	55	2,324
1970.....	1,155	712 6/	150	25	-854	741	1,929	4,765	71	1,935
1971.....	-	*	1,362	-28	-24	40	1,350	6,115	91	585
1972.....	541 7/	-	200	-47	-	-	694	6,810	94	465
1973.....	754 7/	-	-	-33	-	-	721	7,531	93	552
1974.....	-	-	-133	-59	-1,073	-	-1,265	6,265 8/	78	1,852
1974-Mar.....	-	-	-	-4	-	-	-4	7,321	91	761
Apr.....	-	-	-	-2	-61	-	-63	7,258	90	824
May.....	-	-	-	-5	-160	-	-165	7,094	88	989
June.....	-	-	-	-5	-12	-	-17	7,077	88	1,005
July.....	-	-	-	-4	-14	-	-18	7,059 8/	87	1,021
Aug.....	-	-	-	-5	-378	-	-383	6,675 8/	83	1,384
Sept.....	-	-	-	-6	-320	-	-326	6,349 8/	79	1,713
Oct.....	-	-	-	-5	-9	-	-14	6,335 8/	78	1,739
Nov.....	-	-	-	-9	-50	-	-59	6,276 8/	78	1,816
Dec.....	-	-	-	-6	-4	-	-10	6,265 8/	78	1,852
1975-Jan.....	-	-	-	-4	-29	-	-33	6,232 8/	77	1,908
Feb.....	-	-	-	-19	-102	-	-121	6,111 8/	76	2,065
Mar.....	-	-	-	-5	-151	4	-152	5,959 8/	74	2,194

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.

- 2/ Includes \$259 million gold subscription to the Fund in June 1965 for a U.S. quota increase which became effective on February 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.
- 6/ Includes \$30 million of special drawing rights.
- 7/ Represents amount payable in dollars to the Fund to maintain the value of Fund holdings of U.S. dollars.
- 8/ Excludes currency valuation adjustments in 1974 payable to the United States of \$20 million for July and \$102 million for August; and currency valuation adjustments payable to the Fund of \$14 million for September, \$42 million for October, \$62 million for November, and \$90 million for December. Excludes currency valuation adjustments payable to the Fund of \$75 million for January and \$108 million for February, and currency valuation adjustments payable to the United States of \$4 million for March 1975. * Less than \$500,000.

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

This table has been discontinued beginning with the February 1975 issue of the Bulletin.

INTERNATIONAL FINANCIAL STATISTICS

Table IFS-7. - Weighted-Average of Exchange Rate Changes for the Dollar

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

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar $\frac{1}{\text{Vis-a-Vis}}$	
	Currencies of OECD countries $\frac{2}{\text{}}$	Currencies of 47 main trading countries $\frac{3}{\text{}}$
1970.....	-1.9	-1.0
1971.....	-8.2	-4.5
1972.....	-9.4	-4.5
1973.....	-14.7	-9.3
1974.....	-16.1	-9.5
1974-Mar.....	-17.3	-11.2
Apr.....	-18.1	-11.8
May.....	-17.4	-11.3
June.....	-16.5	-10.6
July.....	-15.2	-9.6
Aug.....	-13.5	-8.4
Sept.....	-13.8	-8.4
Oct.....	-14.3	-8.8
Nov.....	-14.8	-8.8
Dec.....	-16.1	-9.5
1975-Jan.....	-16.9	-10.4
Feb.....	-18.8	-11.8
Mar.....	-17.4	-10.1

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

The equations used are as follows.

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

$$(EQ1) \quad E_m = \sum (\Delta \$ / f c_i * M_i / \sum M)$$

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

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

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

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

$$(EQ2) \quad E_x = \sum (\Delta f c_i / \$ * X_i / \sum X)$$

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

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

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

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

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

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

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

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

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

CAPITAL 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

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

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

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

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

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

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

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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 liabili- ties	Foreign countries								International and regional		
		Total	Official institutions 1/			Total	Banks and other foreigners			Total	IMF gold invest- ment 2/	Non- monetary interna- tional and regional 3/
			Total	Payable in dollars	Payable in foreign currencies		Payable in dollars	Payable in foreign currencies				
							Banks	Other foreigners				
1957.....	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958.....	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959.....	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960.....	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 2/.....	{ 20,015 20,098	18,699	10,940	10,893	46	7,759	5,299	2,356	104	1,317	613 4/	704
		18,781	10,940	10,893	46	7,841	5,380	2,357	104	1,317	613 4/	704
1962 5/.....	{ 21,958 21,958	19,907	11,997	11,949	48	7,911	5,251	2,564	95	2,050	800	1,250
		19,874	11,963	11,915	48	7,911	5,251	2,564	95	2,084	800	1,284
1963.....	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 5/.....	{ 25,467 25,518	23,849	13,224	13,224	-	10,625	7,153	3,354	118	1,618	800	818
		23,900	13,220	13,220	-	10,680	7,213	3,376	90	1,618	800	818
1965.....	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 2/.....	{ 27,724 27,599	26,343	12,484	11,968	517	13,859	10,023	3,743	93	1,381	800	581
		26,219	12,539	12,022	517	13,680	9,864	3,743	72	1,381	800	581
1967 5/.....	{ 30,657 30,505	29,370	14,034	13,882	152	15,337	11,132	4,128	77	1,287	800	487
		29,232	14,027	13,876	152	15,205	11,008	4,120	77	1,273	800	473
1968.....	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 5/.....	{ 40,040 40,199	38,631	11,054	10,851	202	27,577	23,412	3,939	226	1,409	800	609
		38,786	11,077	10,874	202	27,709	23,419	4,064	226	1,413	800	613
1970 5/.....	{ 41,719 41,761	40,499	19,333	19,184	148	21,166	16,917	4,029	220	1,221	400	821
		40,541	19,333	19,185	148	21,207	16,949	4,038	220	1,221	400	821
1971 5/ 6/.....	{ 55,404 55,428	53,632	39,679	39,521	158	13,954	10,034	3,692	228	1,772	400	1,372
		53,661	39,018 6/	38,854 6/	165 7/	14,643 6/	10,721 6/	3,694	228	1,767	400	1,367
1972.....	60,697	59,284	40,000	39,829	171	19,284	14,340	4,618	325	1,413	-	1,413
1973.....	69,035	67,080	43,919	43,792	127 8/	23,161	17,191	5,500	469	1,955	-	1,955
1974.....	93,571	91,590	53,057	52,930	127	38,533	29,609	8,285	639	1,981	-	1,981
1974-Feb.....	69,248	67,555	41,992	41,865	127	25,563	19,107	5,813	642	1,693	-	1,693
Mar.....	72,852	71,646	43,412	43,285	127	28,233	21,449	6,145	639	1,206	-	1,206
Apr.....	75,244	74,080	45,175	45,047	127	28,904	21,940	6,385	579	1,164	-	1,164
May.....	78,721	77,334	46,167	46,039	127	31,167	24,113	6,528	526	1,388	-	1,388
June.....	80,982	79,329	47,430	47,303	127	31,899	24,439	6,795	665	1,653	-	1,653
July.....	83,945	82,200	48,429	48,302	127	33,771	26,271	6,961	539	1,745	-	1,745
Aug.....	86,815	84,893	48,382	48,255	127	36,511	28,736	7,156	618	1,921	-	1,921
Sept.....	87,652	85,752	50,114	49,986	127	35,638	27,411	7,659	568	1,900	-	1,900
Oct.....	88,552r	86,555r	50,891r	50,763r	127	35,664	27,379	7,694	591	1,997	-	1,997
Nov.....	91,439r	89,403r	51,809r	51,682r	127	37,594	29,051	7,927	617	2,036	-	2,036
Dec.....	93,571	91,590	53,057	52,930	127	38,533	29,609	8,285	639	1,981	-	1,981
1975-Jan.p.....	91,213	89,328	51,749	51,749	-	37,578	28,654	8,204	721	1,885	-	1,885
Feb.p.....	92,016	90,135	53,967	53,967	-	36,168	26,911	8,524	733	1,880	-	1,880

1/ Includes Bank for International Settlements and European Fund.

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

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

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

5/ Data on the two lines shown for this date differ because of changes

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

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

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

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

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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/					Banks and other foreigners									
		Payable in dollars				Payable in foreign cur- rencies	Payable in dollars									
		Deposits		U.S. Treasury bills and certifi- cates	Other short- term liabili- ties 2/		Banks					Other foreigners				
		Demand	Time 2/				Deposits		U.S. Treasury bills and certifi- cates	Other short- term liabili- ties 2/	Deposits		U.S. Treasury bills and certifi- cates	Other short- term liabili- ties 2/		
							Demand	Time 2/			Demand	Time 2/				
1957.....	13,641	3,059		4,246	612	-	2,737		158	518	1,766		278	209	59	
1958.....	14,615	3,511		4,392	762	-	3,017		131	312	1,951		306	174	59	
1959.....	16,231	2,834		5,738	582	-	3,369		492	740	1,833		295	270	77	
1960.....	17,260	3,038		6,193	982	-	4,210		76	419	1,849		148	233	113	
1961 3/....	18,699	3,389		6,412	1,092	46	4,854		43	402	1,976		149	230	104	
	18,781	3,389		6,412	1,092	46	4,917		43	420	1,977		149	230	104	
1962 3/....	19,908	3,261		7,759	928	48	4,678		83	490	2,096		116	352	95	
	19,874	3,234		7,759	922	48	4,678		83	490	2,096		116	352	95	
1963.....	21,330	1,402	2,451	7,548	1,036	30	4,102	838	68	704	1,493	966	119	469	104	
	23,849	1,591	2,820	7,554	1,259	-	5,006	967	142	1,039	1,523	1,257	72	502	118	
1964 3/....	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,531	1,271	72	503	90	
1965.....	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59	
1966 3/....	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93	
	26,219	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,848	1,513	1,819	83	329	72	
1967 3/....	29,370	2,054	2,462	7,985	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77	
	29,232	2,054	2,458	7,985	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77	
1968.....	30,234	2,149	1,899	5,486	1,321	463	10,374	1,273	30	2,621	1,797	2,199	86	362	173	
1969 3/....	38,631	1,918	2,951	3,844	2,139	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226	
	38,786	1,930	2,942	3,844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226	
1970 3/....	40,499	1,652	2,554	13,367	1,612	148	12,376	1,326	14	3,202	1,688	1,886	131	325	220	
	40,541	1,652	2,554	13,367	1,612	148	12,385	1,354	14	3,197	1,688	1,895	131	325	220	
1971 3/ 4/	53,632	1,620	2,504	32,311	3,086	158	7,047	850	8	2,130	1,660	1,663	96	274	228	
	53,661	1,327 4/	2,039 4/	32,311	3,177	165 2/	3,399 4/	320 4/	8	6,995 4/	1,660	1,666	96	271	228	
1972.....	59,284	1,591	2,880	31,453	3,905	171	4,658	405	5	9,272	1,955	2,116	65	481	325	
1973.....	67,080	2,125	3,911	31,511	6,245	127 6/	6,941	515	11	9,724	2,143	2,353	68	936	469	
1974.....	91,590	2,951	4,324	34,656	10,999	127	8,253	1,856	232	19,268	2,710	3,796	277	1,502	639	
1974-Feb...	67,555	2,408	3,703	29,917	5,836	127	6,853	523	32	11,701	2,134	2,540	93	1,045	642	
Mar...	71,646	2,631	3,800	31,064	5,790	127	6,568	506	54	14,321	2,356	2,588	98	1,104	630	
Apr...	74,080	2,920	3,949	32,312	5,867	127	6,599	677	63	14,601	2,398	2,620	92	1,274	570	
May...	77,334	2,352	4,025	33,731	5,931	127	6,910	788	82	16,334	2,315	2,744	124	1,346	526	
June...	79,329	2,643	4,277	33,745	6,638	127	7,689	996	95	15,660	2,419	2,915	107	1,355	665	
July...	82,200	2,561	4,445	33,749	7,547	127	7,105	1,165	204	17,797	2,436	2,967	175	1,383	530	
Aug...	84,893	2,473	4,429	32,687	8,665	127	6,890	1,426	200	20,220	2,397	3,150	145	1,464	618	
Sept...	85,752	2,824	4,313	32,955	9,895	127	7,096	1,576	258	18,481	2,722	3,264	179	1,495	568	
Oct...	86,555r	2,168	4,483	33,634	10,478r	127	6,361	1,796	268	18,954	2,574	3,422	193	1,505	591	
Nov...	89,403r	2,472	4,122	34,467	10,621r	127	7,622	1,713	253	19,463	2,638	3,608	207	1,474	617	
Dec...	91,590	2,951	4,324	34,656	10,999	127	8,253	1,856	232	19,268	2,710	3,796	277	1,502	639	
1975-Jan.p.	89,328	2,187	4,349	36,531	8,683	-	7,363	1,943	158	19,190	2,625	3,757	186	1,636	721	
Feb.p.	90,135	2,061	4,357	38,840	8,710	-	7,148	1,997	125	17,640	2,818	3,875	203	1,629	733	

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

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates ^{1/}	Nonmonetary international and regional organizations ^{2/}			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities ^{3/}
			Demand	Time ^{3/}		
1957.....	742	200		50	490	2
1958.....	752	200		209	343	*
1959.....	1,031	500		76	449	6
1960.....	1,442	691 ^{4/}		219	532	*
1961.....	1,317	613 ^{4/}		354	294	55
1962 ^{5/}	2,050	800		540	572	138
	2,084	800		568	572	145
1963.....	1,547	739 ^{4/}	70	384	215	138
1964.....	1,618	800	66	207	231	314
1965.....	1,479	800	42	200	170	266
1966.....	1,381	800	56	139	212	173
1967 ^{5/}	1,287	800	67	124	178	118
	1,273	800	67	120	178	107
1968.....	1,483	800	68	113	394	108
1969.....	1,413	800	62	83	244	224
1970.....	1,221	400	69	159	211	381
1971 ^{5/}	1,772	400	73	192	211	896
	1,767	400	73	192	211	892
1972.....	1,413	-	86	202	326	800
1973.....	1,955	-	101	83	296	1,474
1974.....	1,981	-	139	105	25	1,711
1974-Feb.....	1,693	-	77	63	232	1,321
Mar.....	1,206	-	96	62	227	820
Apr.....	1,164	-	60	57	209	838
May.....	1,388	-	95	53	46	1,194
June.....	1,653	-	106	66	91	1,390
July.....	1,745	-	120	66	51	1,508
Aug.....	1,921	-	81	67	146	1,627
Sept.....	1,900	-	127	69	75	1,629
Oct.....	1,997	-	125	89	93	1,690
Nov.....	2,036	-	128	89	94	1,725 ^r
Dec.....	1,981	-	139	105	25	1,711
1975-Jan. p.....	1,885	-	123	104	25	1,633
Feb. p.....	1,880	-	113	95	89	1,577

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

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

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

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

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1974				1975		
	1971 1/		1972	1973	1974	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p.
Europe:											
Austria.....	254	254	272	161	607	597	568	557	607	597	624
Belgium-Luxembourg.....	701	701	1,094	1,483	2,506	1,933	2,047	2,295	2,506	2,391	2,647
Denmark.....	168	168	284	659	369	268	285	338	369	369	324
Finland.....	160	160	163	165	266	219	223	262	266	204	204
France.....	3,150	3,150	4,441	3,483	4,274	3,561	3,920	3,822	4,274	4,206	4,035
Germany.....	6,596	6,596	5,346	13,227	9,420	9,337	8,623	9,102	9,420	9,948	10,801
Greece.....	170	170	238	389	248	293	255	213	248	253	242
Italy.....	1,888	1,887	1,338	1,404	2,617	3,138	2,748	2,192	2,617	2,101	2,260
Netherlands.....	271	270	1,468	2,886	3,234	2,498	3,009	3,177	3,234	3,208	3,242
Norway.....	685	685	978	965	1,040	1,023	1,131	1,181	1,040	874	826
Portugal.....	303	303	416	534	310	435	411	338	310	310	303
Spain.....	203	203	256	305	382	377	347	332	382	379	320
Sweden.....	791	792	1,184	1,885	1,138	1,096	1,071	1,103	1,138	1,132	1,215
Switzerland.....	3,248	3,249	2,857	3,377	10,007	8,393	8,974	9,378	10,007	9,601	9,465
Turkey.....	68	68	97	98	152	100	121	102	152	169	131
United Kingdom.....	7,374	7,379	5,011	6,148	7,501	8,709	7,565	8,166	7,501	6,580	6,100
Yugoslavia.....	34	34	117	86	183	151	136	105	183	187	168
Other Western Europe.....	1,369	1,391	1,483	3,352	4,051	3,122	3,218	3,432	4,051	3,103	2,749
U.S.S.R.....	14	14	11	22	82	40	44	33	82	65	59
Other Eastern Europe.....	53	53	81	110	206	149	136	140	206	172	120
Total Europe.....	27,503	27,529	27,136	40,742	48,595	45,438	44,833	46,267	48,595	45,848	45,834
Canada.....	3,441	3,441	3,432	3,627	3,503	3,754	4,226	3,725	3,503	3,405	3,789
Latin America:											
Argentina.....	441	441	638	924	886	1,105	1,017	938	886	900	894
Bahamas 2/.....	655	656	540	825	1,452	1,216	1,678	1,741	1,452	2,160	2,045
Brazil.....	342	342	605	860	1,034	873	894	951	1,034	859	927
Chile.....	191	191	137	158	276	266	270	297	276	284	281
Colombia.....	188	188	210	247	305	293	292	305	305	319	317
Cuba.....	6	6	6	7	7	7	6	7	7	6	6
Mexico.....	709	715	831	1,285	1,770	1,643	1,731	1,731	1,770	1,747	1,734
Panama.....	154	154	167	282	488	511	484	474	488	500	456
Peru.....	164	164	225	135	272	182	177	183	272	256	238
Uruguay.....	108	108	140	120	147	120	128	140	147	152	164
Venezuela.....	963	963	1,078	1,468	3,413	3,217	2,992r	2,896r	3,413	2,918	3,351
Other Latin American Republics.....	656	655	861	884	1,316	1,214	1,113	1,176	1,316	1,209	1,263
Netherlands Antilles and Surinam	87	87	86	71	158	123	138	135	158	155	132
Other Latin America.....	36	37	44	359	515	553	508	839	515	892	536
Total Latin America.....	4,702	4,708	5,568	7,626	12,038	11,321	11,429r	11,815r	12,038	12,357	12,346
Asia:											
China, People's Republic of (China Mainland).....	39	39	39	38	50	40	43	45	50	50	73
China, Republic of (Taiwan).....	258	258	675	737	818	822	797	808	818	977	1,015
Hong Kong.....	312	312	318	372	530	621	470	551	530	558	546
India.....	89	89	98	85	261	158	140	156	261	179	177
Indonesia.....	63	63	108	133	1,221	943	1,600	1,363	1,221	1,327	1,083
Israel.....	130	130	177	327	386	217	218	279	386	414	479
Japan.....	14,294	14,295	15,843	6,967	10,897	10,136	10,407	10,891	10,897	10,442	10,909
Korea.....	201	196	192	195	384	304	313	309	384	315	327
Philippines.....	304	306	438	515	747	748	726	731	747	702	642
Thailand.....	126	126	171	247	333	362	328	333	333	337	327
Other Asia.....	595	595	1,071	1,202	5,446	4,726	4,832	5,681	5,446	6,003	6,136
Total Asia.....	16,432	16,429	19,131	10,839	21,073	19,076	19,874	21,147	21,073	21,305	21,713
Africa:											
Egypt.....	24	24	24	35	103	73	109	109	103	105	106
Morocco.....	9	9	12	11	38	79	73	59	38	71	81
South Africa.....	78	78	115	114	130	157	138	155	130	150	188
Zaire.....	12	12	21	87	84	43	41	82	84	66	41
Other Africa.....	474	474	768	808	3,197	2,893	2,973	3,199	3,197	3,272	3,392
Total Africa.....	597	597	939	1,056	3,551	3,244	3,333	3,604	3,551	3,664	3,809
Other countries:											
Australia.....	916	916	3,027	3,131	2,742	2,847	2,788	2,759	2,742	2,661	2,568
All other.....	42	42	51	59	89	72	71	86	89	88	76
Total other countries.....	957	957	3,077	3,190	2,831	2,918	2,859	2,845	2,831	2,748	2,644
Total foreign countries.....	53,632	53,661	59,284	67,080	91,590	85,752	86,552r	89,403r	91,590	89,328	90,135
International and regional:											
International.....	1,332	1,327	951	1,627	1,710	1,534	1,665	1,752	1,710	1,610	1,602
European regional.....	8	8	10	7	25	57	59	30	25	13	13
Latin American regional.....	298	298	307	272	202	261	232	213	202	226	222
Asian regional.....	129	129	142	50	43	46	41	40	43	34	43
African regional.....	5	5	4	*	1	*	*	*	1	3	*
Total international and regional.....	1,772	1,767	1,413	1,955	1,981	1,900	1,997	2,036	1,981	1,885	1,880
Grand total.....	55,404	55,428	60,697	69,035	93,571	87,652	88,552r	91,439r	93,571	91,213	92,016

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. r Revised.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of February 28, 1975
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	
Europe:										
Austria.....	624	615	207	150	258	7	7	1	-	2
Belgium-Luxembourg.....	2,647	2,522	242	1,540	740	106	68	*	37	19
Denmark.....	324	296	107	187	3	26	20	5	2	1
Finland.....	204	198	87	5	106	6	6	-	*	*
France.....	4,035	3,907	469	2,732	706	98	85	4	9	30
Germany.....	10,801	10,628	621	9,821	187	129	117	*	12	44
Greece.....	242	201	129	30	43	40	40	*	*	*
Italy.....	2,260	2,147	463	1,320	364	106	72	28	7	7
Netherlands.....	3,242	3,148	441	2,507	200	66	49	14	3	29
Norway.....	826	761	307	256	198	61	56	2	3	3
Portugal.....	303	254	214	14	26	45	38	1	7	4
Spain.....	320	222	173	*	49	92	89	*	3	5
Sweden.....	1,215	1,194	264	846	83	16	14	*	2	5
Switzerland.....	9,465	8,780	1,965	1,869	4,945	575	284	44	247	110
Turkey.....	131	126	125	*	1	5	5	*	*	*
United Kingdom.....	6,100	5,363	631	1,171	3,561	640	182	27	431	97
Yugoslavia.....	168	145	66	71	7	4	4	*	*	19
Other Western Europe.....	2,749	2,721	323	208	2,190	28	14	-	14	*
U.S.S.R.....	59	58	55	-	3	1	1	-	-	-
Other Eastern Europe.....	120	116	99	1	16	4	3	-	1	-
Total Europe.....	45,834	43,402	6,988	22,729	13,686	2,056	1,153	126	777	375
Canada.....	3,789	3,024	272	509	2,243	479	320	51	108	286
Latin America:										
Argentina.....	894	325	133	54	138	568	564	*	4	*
Bahamas.....	2,045	1,937	534	*	1,403	99	90	4	6	9
Brazil.....	927	796	577	1	218	129	126	*	4	2
Chile.....	281	144	110	-	34	137	135	1	1	*
Colombia.....	317	92	84	2	6	225	224	*	1	*
Cuba.....	6	1	1	-	*	5	5	*	-	-
Mexico.....	1,734	408	312	*	97	1,322	1,107	5	211	3
Panama.....	456	89	61	4	23	367	285	1	81	1
Peru.....	238	138	101	-	37	100	98	-	1	1
Uruguay.....	164	57	52	-	5	107	101	*	5	*
Venezuela.....	3,351	2,753	1,477	-	1,276	597	590	1	7	1
Other Latin American Republics....	1,263	618	301	88	229	645	602	*	44	1
Netherlands Antilles and Surinam..	132	49	23	1	25	83	66	5	13	-
Other Latin America.....	536	297	55	1	241	236	102	7	128	3
Total Latin America.....	12,346	7,704	3,823	151	3,730	4,621	4,095	23	504	20
Asia:										
China, People's Republic of (China Mainland).....	73	67	57	-	10	6	6	-	-	1
China, Republic of (Taiwan).....	1,015	774	473	165	136	241	239	-	1	*
Hong Kong.....	546	281	113	19	149	264	245	2	17	1
India.....	177	150	70	30	50	20	11	*	9	7
Indonesia.....	1,083	1,052	45	914	30	30	30	-	*	-
Israel.....	479	432	147	43	243	43	42	*	1	3
Japan.....	10,909	10,763	930	6,508	3,326	121	82	*	39	25
Korea.....	327	310	140	115	55	16	13	-	3	*
Philippines.....	642	552	424	7	121	90	80	*	10	*
Thailand.....	327	308	85	113	110	18	17	*	1	1
Other Asia.....	6,136	5,786	893	2,698	2,195	348	201	*	147	2
Total Asia.....	21,713	20,477	3,379	10,612	6,487	1,197	967	3	227	40
Africa:										
Egypt.....	106	100	91	7	2	7	7	-	-	-
Morocco.....	81	72	71	-	1	9	1	-	8	*
South Africa.....	188	173	84	82	6	9	9	*	*	7
Zaire.....	41	22	21	-	*	20	19	-	*	-
Other Africa.....	3,392	3,311	518	2,776	16	81	77	*	4	*
Total Africa.....	3,809	3,677	786	2,865	26	125	113	*	12	7
Other countries:										
Australia.....	2,568	2,531	278	2,087	166	35	34	*	1	2
All other.....	76	63	38	12	13	11	11	-	*	2
Total other countries.....	2,644	2,594	315	2,100	179	46	45	*	1	4
Total foreign countries.....	90,135	80,878	15,563	38,965	26,349	8,524	6,692	293	1,629	733
International and regional:										
International.....	1,602	1,602	157	67	1,378	*	*	-	-	-
European regional.....	13	12	7	-	5	*	*	-	-	-
Latin American regional.....	222	222	40	14	168	*	*	-	-	-
Asian regional.....	43	43	8	8	27	-	-	-	-	-
African regional.....	*	*	*	-	-	*	*	-	-	-
Total international and regional..	1,880	1,880	213	89	1,577	*	*	-	-	-
Grand total.....	92,016	82,758	15,777	39,055	27,927	8,525	6,693	293	1,629	733

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

	Calendar year				Apr. 1973	Dec. 1973	Apr. 1974
	1969	1970	1971	1972			
"Other Western Europe"							
Cyprus.....	11	10	2	3	9	19	10
Iceland.....	9	10	11	9	12	8	11
Ireland, Republic of.....	38	41	16	17	22	62	53
Malta.....	5	3	5	3	3	4	10
Monaco.....	4	6	6	4	5	8	3
"Other Eastern Europe"							
Bulgaria.....	7	8	4	5	2	16	6
Czechoslovakia.....	9	5	14	10	16	18	19
Estonia.....	2	2	2	2	2	2	n.a.
German Democratic Republic.....	4	2	2	6	6	7	n.a.
Hungary.....	3	3	5	5	8	12	8
Poland.....	16	23	20	36	29	33	36
Rumania.....	8	10	6	8	8	17	16
"Other Latin American Republics"							
Bolivia.....	68	69	55	87	65	68	102
Costa Rica.....	52	41	62	92	75	86	88
Dominican Republic.....	78	99	123	114	104	118	137
Ecuador.....	76	79	57	121	109	92	90
El Salvador.....	69	75	78	76	86	90	129
Guatemala.....	84	100	117	132	127	156	245
Guyana.....	3	2	6	8	8	6	5
Haiti.....	17	16	18	27	25	21	28
Honduras.....	29	34	42	58	64	56	71
Jamaica.....	17	19	19	41	32	39	52
Nicaragua.....	63	59	50	61	79	99	119
Paraguay.....	13	16	17	22	26	29	40
Trinidad and Tobago.....	8	10	10	20	17	17	21
"Other Latin America"							
Bermuda 1/.....	1/	1/	1/	124	127	244	201
British Honduras.....	2	3	3	4	5	4	3
British West Indies.....	30	33	32	36	100	109	n.a.
French West Indies and French Guiana.....	2	2	1	2	3	3	7
"Other Asia"							
Afghanistan.....	16	26	19	25	19	22	11
Bangladesh 2/.....	2/	2/	2/	72	20	9	12
Burma.....	2	4	10	2	17	12	n.a.
Cambodia.....	1	2	5	3	3	2	4
Jordan.....	17	14	2	4	4	6	6
Laos.....	3	5	3	2	3	3	n.a.
Lebanon.....	83	54	46	55	55	62	68
Malaysia.....	30	22	23	54	59	58	40
Nepal.....	17	19	16	11	10	16	21
Pakistan.....	35	38	33	59	93	105	108
Ryukyu Islands (including Okinawa) 3/.....	25	18	29	3/	2/	2/	3/
Singapore.....	17	57	35	77	53	141	164
Sri Lanka (Ceylon).....	3	4	4	5	6	13	13
Viet Nam.....	94	179	159	135	98	88	98
Yemen (Aden).....	1	4	3	1	1	1	1
Oil producing countries 4/.....	252	263	203	534	486	652	1,331
"Other Africa"							
Algeria.....	14	17	23	32	51	111	110
Ethiopia (including Eritrea).....	20	19	11	57	75	79	118
F.T.A.I. (French Somaliland).....	1	*	1	1	4	1	n.a.
Ghana.....	10	8	8	10	28	20	22
Ivory Coast.....	4	3	2	6	4	10	13
Kenya.....	43	38	9	23	19	23	20
Liberia.....	23	22	23	30	31	42	29
Libya.....	288	195	274	393	312	331	n.a.
Mozambique.....	6	7	6	6	6	8	9
Nigeria.....	11	17	46	85	140	78	n.a.
"Portuguese West Africa".....	9	8	13	31	10	15	20
Southern Rhodesia.....	2	1	2	2	1	2	1
Sudan.....	3	1	1	3	3	3	2
Tanzania.....	10	9	6	11	16	12	12
Tunisia.....	6	7	9	10	11	7	17
Uganda.....	5	8	3	7	19	6	11
Zambia.....	20	10	13	28	37	22	n.a.
"Other Countries"							
New Zealand.....	16	25	23	30	34	39	33
U.S. Trust Territory of the Pacific Islands...	9	9	13	12	14	11	n.a.

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

1/ Bermuda included with Bahamas prior to December 1972.

2/ Bangladesh included in Pakistan prior to April 1972.

3/ Ryukyu Islands included in Japan after April 1972.

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

n.a. Not available.

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					
		Foreign countries				International and regional	Payable in foreign currencies
		Total ^{1/}	Official institutions	Banks	Other foreigners		
1957.....	10	10	n.a.	n.a.	n.a.	-	n.a.
1958.....	2	2	n.a.	n.a.	n.a.	-	n.a.
1959.....	1	1	n.a.	n.a.	n.a.	-	n.a.
1960.....	7	7	n.a.	n.a.	n.a.	-	n.a.
1961.....	2	2	n.a.	n.a.	n.a.	-	n.a.
1962.....	7	7	n.a.	n.a.	n.a.	-	n.a.
1963.....	69	28	n.a.	n.a.	n.a.	42	n.a.
1964.....	310	204	n.a.	n.a.	n.a.	106	n.a.
1965.....	513	203	n.a.	n.a.	n.a.	311	n.a.
1966.....	1,494	988	913	25	50	506	-
1967 2/.....	2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968.....	3,166	2,389	2,341	8	40	777	-
1969.....	2,490	1,600	1,505	55	40	889	1
1970.....	1,703	913	695	165	53	789	1
1971.....	902	437	144	237	56	446	20
1972 2/.....	1,000	417	93	238	87	562	21
	1,018	417	93	238	87	580	21
1973.....	1,467	706	310	296	100	761	-
1974.....	1,265	500	124	298	79	765	-
1974-Feb.....	1,519	631	259	286	86	888	-
Mar.....	1,577	622	259	276	87	951	4
Apr.....	1,690	665	294	282	89	1,025	-
May.....	1,657	652	296	282	74	1,005	-
June.....	1,650	676	321	283	73	974	-
July.....	1,689	711	336	299	75	978	-
Aug.....	1,533	528	136	316	76	1,005	-
Sept.....	1,402	482	93	316	73	920	-
Oct.....	1,332	480	111	299	71	852	-
Nov.....	1,318	485	112	298	75	832	-
Dec.....	1,265	500	124	298	79	765	-
1975-Jan. p.....	1,350	580	223	285	71	771	-
Feb. p.....	1,359	689	336	237	66	670	-

- ^{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			1974				1975	
	1972 1/	1973	1974	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:									
Austria.....	*	*	5	*	*	*	*	*	*
Belgium-Luxembourg.....	12	12	15	9	9	9	9	9	6
Denmark.....	*	*	*	*	*	*	*	*	*
Finland.....	-	-	-	-	-	-	-	-	-
France.....	1	1	14	14	14	14	14	1	1
Germany.....	165	165	165	170	170	170	170	170	170
Greece.....	2	2	*	*	*	*	*	*	*
Italy.....	1	1	1	1	1	1	1	1	1
Netherlands.....	*	*	*	*	*	*	*	*	*
Norway.....	*	*	*	*	*	*	*	*	*
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	*	*	*	*	*	*
Sweden.....	*	*	*	*	*	*	*	*	*
Switzerland.....	5	5	9	12	12	12	12	13	14
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	63	63	66	60	48	48	48	42	41
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	10	10	213	8	8	8	8	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	*	-	-	-	-	-
Total Europe.....	261	261	475	275	263	263	263	239	235
Canada.....	1	1	8	12	12	15	19	20	20
Latin America:									
Argentina.....	1	1	2	2	2	2	1	1	1
Bahamas 2/.....	53	53	55	60	58	58	58	58	60
Brazil.....	1	1	2	6	6	5	5	5	5
Chile.....	2	2	6	1	1	1	1	1	2
Colombia.....	1	1	1	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	28	28	44	7	6	6	6	5	5
Panama.....	2	2	2	18	18	18	18	22	22
Peru.....	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*
Venezuela.....	28	28	9	23	22	22	22	22	22
Other Latin American Republics..	19	19	4	3	3	3	3	3	3
Netherlands Antilles and Surinam	*	*	4	*	*	*	*	*	*
Other Latin America.....	1	1	3	3	*	*	*	*	*
Total Latin America.....	136	136	132	123	116	116	115	118	119
Asia:									
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)....	*	*	1	*	*	*	*	*	*
Hong Kong.....	*	*	*	1	*	*	*	*	*
India.....	1	1	1	1	*	*	*	*	*
Indonesia.....	*	*	*	*	-	*	*	*	-
Israel.....	5	5	1	1	1	1	*	*	*
Japan.....	1	1	5	1	1	1	1	1	1
Korea.....	5	5	1	*	*	*	*	*	*
Philippines.....	3	3	2	2	1	1	1	6	6
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	17	17	71	64	84	84	98	193	306
Total Asia.....	33	33	82	71	88	89	102	201	314
Africa:									
Egypt.....	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	-	*	*	*	*	*	*
Other Africa.....	1	1	1	*	1	2	1	1	1
Total Africa.....	1	1	1	1	1	2	1	1	1
Other countries:									
Australia.....	7	7	7	*	*	*	*	*	*
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	7	7	7	*	*	*	*	*	*
Total foreign countries.....	439	439	706	482	480	485	500	580	689
International and regional:									
International.....	480	496	551	723	665	583	598	617	553
European regional.....	-	-	-	-	-	-	-	-	-
Latin American regional.....	52	53	98	90	83	143	61	57	38
Asian regional.....	30	31	112	107	104	107	107	97	79
African regional.....	-	-	-	-	-	-	-	-	-
Total international and regional	562	580	761	920	852	832	765	771	670
Grand total.....	1,000	1,018	1,467	1,402	1,332	1,318	1,265	1,350	1,359

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	Payable in dollars							Payable in foreign currencies				
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims	
			Total	Official institutions	Banks								Other foreigners
1957.....	2,199	2,052	930	242	386	303	423		699	147	132		15
1958.....	2,242	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	343	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 15,676	{ 14,625 14,830	{ 5,674 4,671	{ 163 163	{ 2,975 2,970	{ 2,535 2,538	{ 3,269 3,276	{ 3,204 3,226	{ 2,478 2,657	{ 846 846	{ 441 441	{ 223 223	{ 182 182
1973.....	20,698	20,036	7,660 ^r	310	4,538	2,812	4,307	4,160	3,910	662	428	119	115
1974.....	38,360	37,150	11,383	394	7,430	3,559	5,637	11,190	8,940	1,210	668	289	253
1974-Feb.....	22,964	22,120	7,897	309	4,949	2,639	4,427	4,570	5,225	844	594	121	129
Mar.....	25,789	24,941	9,029	429	5,776	2,825	4,642	5,150	6,120	849	545	160	144
Apr.....	26,695	25,838	9,537	354	6,124	3,059	4,805	5,838	5,657	857	589	99	169
May.....	29,874	28,990	9,916	367	6,355	3,194	5,081	6,624	7,369	884	611	113	160
June.....	32,383	31,426	11,450	390	7,726	3,334	5,107	7,599	7,270	957	687	130	141
July.....	33,680	32,677	10,882	480	6,831	3,571	5,152	9,177	7,467	1,003	626	207	170
Aug.....	35,216	34,411	11,590	453	7,792	3,346	5,295	9,459	8,067	805	461	180	164
Sept.....	34,132	33,214	10,598	528	6,719	3,352	5,245	9,538	7,832	918	468	217	233
Oct.....	34,250	33,220	10,074	371	6,371	3,332	5,356	10,034	7,756	1,030	547	243	240
Nov.....	36,393	35,365	11,040	439	7,174	3,426	5,345	10,693	8,287	1,028	515	283	229
Dec.....	38,360	37,150	11,383	394	7,430	3,559	5,637	11,190	8,940	1,210	668	289	253
1975-Jan. p....	38,399	37,110	10,226	355	6,318	3,553	5,565	10,995	10,324	1,289	719	351	219
Feb. p....	38,971	37,781	10,348	379	6,432	3,537	5,322	11,081	11,030	1,190	610	336	243

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

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

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

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1974				1975	
	1972 1/	1973	1974	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:									
Austria.....	8	8	11	21	17	21	42	21	38
Belgium-Luxembourg.....	120	120	147	384	164	301	308	384	586
Denmark.....	59	59	48	46	51	59	45	46	53
Finland.....	118	118	108	122	146	128	107	122	136
France.....	330	330	621	673	637	485	791	673	873
Germany.....	321	321	311	589	342	332	438	589	435
Greece.....	29	29	35	64	59	48	57	64	42
Italy.....	255	255	316	345	354	340	340	345	277
Netherlands.....	108	108	133	348	130	176	183	348	210
Norway.....	69	69	72	119	113	94	97	119	106
Portugal.....	19	19	23	20	26	35	25	20	39
Spain.....	207	207	222	196	253	227	201	196	166
Sweden.....	156	164	153	180	159	149	160	180	99
Switzerland.....	125	125	176	335	377	277	339	335	267
Turkey.....	6	6	10	15	15	15	14	15	17
United Kingdom.....	849	997	1,459	2,401	2,228	1,852	2,332	2,401	2,733
Yugoslavia.....	22	22	10	22	28	24	28	22	18
Other Western Europe.....	20	20	27	22	18	31	38	22	27
U.S.S.R.....	41	41	46	46	21	27	28	46	48
Other Eastern Europe.....	49	49	42	131	102	105	86	131	100
Total Europe.....	2,911	3,067	3,970	6,076	5,239	4,724	5,660	6,076	6,270
Canada.....	1,897	1,914	1,955	2,773	2,032	2,556	2,517	2,773	2,642
Latin America:									
Argentina.....	379	379	499	720	695	679	704	720	808
Bahamas 2/.....	476	519	876	2,949	2,486	2,763	2,616	2,949	3,973
Brazil.....	649	649	900	1,415	1,534	1,476	1,493	1,415	1,345
Chile.....	52	52	151	290	250	256	291	290	351
Colombia.....	418	418	397	713	665	686	675	713	677
Cuba.....	13	13	12	14	14	13	13	14	18
Mexico.....	1,202	1,202	1,373	1,972	1,706	1,836	1,898	1,972	2,004
Panama.....	244	244	270	503	410	405	402	503	458
Peru.....	145	145	178	518	408	433	486	518	531
Uruguay.....	40	40	55	63	47	46	63	63	86
Venezuela.....	383	383	518	704	627	557	643	704	746
Other Latin American Republics..	388	388	493	852	712	724	810	852	897
Netherlands Antilles and Surinam	14	14	13	62	64	61	74	62	40
Other Latin America.....	36	36	140	1,138	370	693	920	1,138	1,541
Total Latin America.....	4,437	4,480	5,874	11,913	9,989	10,628	11,088	11,913	13,475
Asia:									
China, People's Republic of (China Mainland).....	1	1	31	4	9	7	5	4	82
China, Republic of (Taiwan).....	194	194	140	497	461	496	482	497	472
Hong Kong.....	93	93	147	223	243	214	238	223	174
India.....	14	14	16	14	17	19	16	14	31
Indonesia.....	87	87	88	157	122	128	140	157	159
Israel.....	105	105	155	250	197	200	208	250	284
Japan.....	4,158	4,152	6,398	12,496	12,390	11,714	12,406	12,496	11,226
Korea.....	296	296	403	955	733	760	835	955	1,286
Philippines.....	149	149	181	371	340	346	324	371	349
Thailand.....	191	191	273	441	436	414	416	441	365
Other Asia.....	300	300	392	771	669	669	666	771	776
Total Asia.....	5,589	5,584	8,224	16,178	15,617	14,966	15,737	16,178	15,204
Africa:									
Egypt.....	21	21	35	111	97	93	91	111	114
Morocco.....	4	4	5	18	10	11	12	18	15
South Africa.....	143	143	129	329	243	282	299	329	396
Zaire.....	13	13	60	96	94	107	101	96	38
Other Africa.....	124	118	159	299	311	312	291	299	291
Total Africa.....	304	299	388	854	755	806	795	854	853
Other countries:									
Australia.....	291	291	243	466	422	478	492	466	431
All other.....	40	40	43	99	76	91	104	99	95
Total other countries.....	330	330	286	565	498	569	597	565	526
Total foreign countries.....	15,468	15,674	20,697	38,359	34,130	34,249	36,392	38,359	38,970
International and regional.....	3	3	1	*	2	1	1	*	1
Grand total.....	15,471	15,676	20,698	38,360	34,132	34,250	36,393	38,360	38,971

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

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

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Short-Term Claims, by Type and Country, as of February 28, 1975

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions	Other							
Europe:												
Austria.....	38	34	6	4	2	6	*	22	4	4	-	*
Belgium-Luxembourg.....	586	550	154	124	30	20	1	375	37	15	-	22
Denmark.....	53	51	27	20	7	11	12	1	3	3	-	*
Finland.....	136	135	48	37	11	12	74	*	1	1	-	*
France.....	873	827	263	240	23	70	31	463	46	39	*	8
Germany.....	435	319	138	85	53	47	8	127	116	110	-	5
Greece.....	42	41	21	20	2	18	*	2	*	*	-	*
Italy.....	277	260	115	84	32	67	52	26	16	13	*	3
Netherlands.....	210	187	88	62	26	48	16	35	24	22	-	1
Norway.....	106	99	39	32	7	25	33	2	7	7	-	*
Portugal.....	39	37	8	7	1	11	18	*	2	2	-	*
Spain.....	166	158	76	53	23	58	16	8	7	7	-	*
Sweden.....	99	89	66	56	10	17	3	4	10	9	-	1
Switzerland.....	267	221	156	124	32	30	5	30	46	41	-	5
Turkey.....	17	17	11	7	4	6	*	*	*	*	-	*
United Kingdom.....	2,733	2,631	961	854	107	125	70	1,475	102	38	-	63
Yugoslavia.....	18	18	10	7	3	5	3	*	*	*	-	*
Other Western Europe.....	27	25	10	4	6	13	3	*	1	1	-	*
U.S.S.R.....	48	48	9	7	2	38	-	1	*	*	-	*
Other Eastern Europe.....	100	100	81	80	1	13	5	1	*	*	-	*
Total Europe.....	6,270	5,847	2,287	1,906	380	639	349	2,572	422	313	*	110
Canada.....	2,642	2,030	638	215	423	75	111	1,205	612	209	334	69
Latin America:												
Argentina.....	808	805	229	91	138	122	424	30	3	1	*	2
Bahamas.....	3,973	3,967	700	663	36	8	*	3,259	6	1	-	5
Brazil.....	1,345	1,344	578	419	159	259	418	88	1	1	-	1
Chile.....	351	351	90	72	18	26	233	1	*	*	-	*
Colombia.....	677	677	344	230	114	42	269	21	*	*	-	*
Cuba.....	18	18	3	3	*	14	*	1	-	-	-	-
Mexico.....	2,004	1,981	1,587	844	743	82	204	109	23	17	*	6
Panama.....	458	457	318	142	175	36	24	79	1	1	-	*
Peru.....	531	530	227	184	43	19	279	4	1	*	1	*
Uruguay.....	86	86	17	11	6	5	54	10	*	*	-	*
Venezuela.....	746	736	519	140	379	99	108	11	11	7	-	4
Other Latin American Republics.....	897	897	304	145	160	182	313	97	1	*	-	*
Netherlands Antilles & Surinam.....	40	40	28	1	27	11	*	1	*	-	-	*
Other Latin America.....	1,541	1,529	132	63	68	21	45	1,330	12	*	1	12
Total Latin America.....	13,475	13,416	5,075	3,008	2,067	926	2,373	5,041	59	28	2	30
Asia:												
China, People's Republic of (China Mainland).....	82	80	22	21	1	*	48	10	1	1	-	-
China, Republic of (Taiwan).....	472	471	66	47	19	41	346	19	1	1	*	*
Hong Kong.....	174	173	59	15	45	29	55	29	1	1	-	*
India.....	31	31	4	3	1	14	13	1	*	*	-	*
Indonesia.....	159	159	94	31	64	16	40	9	*	*	-	-
Israel.....	284	282	89	85	4	20	172	*	2	2	*	*
Japan.....	11,226	11,194	1,159	905	253	2,915	5,322	1,799	32	28	*	4
Korea.....	1,286	1,286	42	25	17	76	1,150	18	*	*	-	*
Philippines.....	349	348	100	64	36	65	123	60	*	*	-	*
Thailand.....	365	364	39	32	7	46	247	31	1	1	-	-
Other Asia.....	776	772	288	250	38	208	89	187	4	3	-	1
Total Asia.....	15,204	15,160	1,962	1,478	484	3,431	7,604	2,163	44	38	*	6
Africa:												
Egypt.....	114	114	35	31	4	1	77	1	*	*	-	-
Morocco.....	15	13	7	7	*	5	1	*	1	1	-	*
South Africa.....	396	361	75	24	51	60	217	9	35	10	-	25
Zaire.....	38	38	24	22	2	1	9	4	*	*	-	-
Other Africa.....	291	290	150	73	77	95	34	10	1	*	-	1
Total Africa.....	853	816	291	158	133	162	338	25	37	12	-	25
Other countries:												
Australia.....	431	419	76	38	38	60	276	7	13	10	*	3
All other.....	95	93	18	7	11	30	30	16	2	1	-	*
Total other countries.....	526	512	94	45	49	89	306	22	15	11	*	4
Total foreign countries.....	38,970	37,780	10,347	6,810	3,537	5,322	11,081	11,030	1,190	610	336	243
International and regional.....	1	1	1	*	*	-	-	-	-	-	-	-
Grand total.....	38,971	37,781	10,348	6,810	3,537	5,322	11,081	11,030	1,190	610	336	243

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars						Payable in foreign currencies
		Total	Loans			Other long-term claims		
			Total	Official institutions	Banks		Other foreigners	
1957.....	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958.....	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959.....	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960.....	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961.....	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962.....	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/.....	2,293	2,293	2,260	660	273	1,328	33	*
	2,379	2,379	2,346	730	273	1,342	33	*
1963 1/.....	2,837	2,834	2,781	725	397	1,659	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/.....	3,971	3,971	3,777	703	701	2,372	195	*
	4,285	4,283	3,995	716	729	2,550	288	1
1965.....	4,517	4,508	4,211	793	628	2,790	297	9
1966.....	4,180	4,162	3,915	702	512	2,702	247	18
1967.....	3,925	3,909	3,635	669	323	2,642	274	15
1968.....	3,567	3,552	3,158	528	237	2,393	394	16
1969.....	3,250	3,232	2,806	502	209	2,096	426	18
1970.....	3,075	3,050	2,698	504	236	1,958	352	25
1971.....	3,667	3,645	3,345	575	315	2,455	300	22
1972 1/.....	4,954	4,914	4,539	833	430	3,276	375	40
	5,063	5,023	4,588	844	430	3,314	435	40
1973.....	5,992	5,919	5,442	1,158	591	3,692	478	72
1974.....	7,155	7,090	6,481	1,331	931	4,219	609	65
1974-Feb.....	5,995	5,916	5,394	1,205	601	3,588	522	79
Mar.....	6,174	6,098	5,558	1,281	657	3,620	541	75
Apr.....	6,783	6,707	6,140	1,571	751	3,819	567	76
May.....	6,830	6,763	6,214	1,570	772	3,872	550	67
June.....	7,087	7,021	6,475	1,622	792	4,061	546	66
July.....	7,115	7,048	6,502	1,490	909	4,104	545	67
Aug.....	7,055	6,987	6,448	1,456	913	4,080	539	68
Sept.....	6,999	6,928	6,386	1,419	853	4,113	542	71
Oct.....	7,250	7,180	6,571	1,441	914	4,216	608	71
Nov.....	7,251	7,179	6,561	1,373	933	4,254	618	72
Dec.....	7,155	7,090	6,481	1,331	931	4,219	609	65
1975-Jan.p.....	7,262	7,208	6,624	1,368	967	4,289	583	54
Feb.p.....	7,457	7,403	6,797	1,378	1,059	4,360	606	54

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					1974				1975	
	1971	1972 1/		1973	1974	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:											
Austria.....	1	*	*	3	23	23	20	23	23	14	23
Belgium-Luxembourg.....	22	18	18	22	13	13	13	13	13	12	12
Denmark.....	2	11	11	29	50	47	47	47	50	45	47
Finland.....	11	16	18	22	25	32	30	36	25	40	39
France.....	127	146	146	174	191	183	273	198	191	197	224
Germany.....	102	100	100	106	94	128	114	110	94	76	82
Greece.....	45	44	45	89	198	178	225	215	198	228	220
Italy.....	33	49	49	61	96	102	97	93	96	99	96
Netherlands.....	4	11	11	20	33	35	40	34	33	32	33
Norway.....	13	19	19	47	61	60	58	59	61	58	59
Portugal.....	18	28	28	8	8	8	8	8	8	8	8
Spain.....	93	102	106	113	122	122	138	142	122	137	148
Sweden.....	49	48	40	28	30	25	26	25	30	31	41
Switzerland.....	8	5	5	3	8	13	13	13	8	7	8
Turkey.....	8	9	9	39	83	66	88	83	83	81	84
United Kingdom.....	130	145	150	148	329	266	333	339	329	323	347
Yugoslavia.....	35	48	48	72	110	106	105	106	110	111	118
Other Western Europe.....	6	6	6	5	23	14	27	35	23	28	29
U.S.S.R.....	*	-	-	129	178	172	177	175	178	216	222
Other Eastern Europe.....	16	43	43	154	233	209	223	237	233	249	256
Total Europe.....	723	849	853	1,271	1,908	1,801	2,059	1,991	1,908	1,992	2,096
Canada.....	228	406	406	490	486	543	523	506	486	475	485
Latin America:											
Argentina.....	123	150	154	142	163	155	154	157	163	161	159
Bahamas 2/.....	4	19	19	19	25	20	20	27	25	24	29
Brazil.....	331	577	583	662	840	817	838	849	840	878	905
Chile.....	91	174	174	136	156	134	127	132	156	138	134
Colombia.....	80	108	108	87	64	77	72	70	64	59	59
Cuba.....	*	*	*	1	1	-	3	25	1	3	*
Mexico.....	372	383	390	460	688	639	667	676	688	659	630
Panama.....	35	57	57	62	77	64	67	70	77	72	87
Peru.....	36	71	71	62	110	110	103	99	110	119	120
Uruguay.....	23	10	10	6	2	1	2	2	2	2	2
Venezuela.....	224	264	270	298	244	232	205	220	244	250	277
Other Latin American Republics..	129	167	167	136	202	209	216	203	202	211	232
Netherlands Antilles and Surinam	4	7	7	6	13	8	8	28	13	9	26
Other Latin America.....	7	10	10	37	17	13	14	16	17	19	14
Total Latin America.....	1,458	1,996	2,020	2,112	2,602	2,479	2,495	2,574	2,602	2,603	2,675
Asia:											
China, People's Republic of (China Mainland).....	-	-	-	62	35	37	35	34	35	29	23
China, Republic of (Taiwan).....	22	49	49	90	194	166	189	183	194	208	192
Hong Kong.....	7	4	13	33	47	43	46	46	47	49	44
India.....	81	73	73	54	43	47	48	47	43	47	41
Indonesia.....	10	23	23	29	71	74	68	73	71	72	81
Israel.....	35	147	149	230	245	280	247	248	245	228	228
Japan.....	246	319	353	251	258	247	264	257	258	248	248
Korea.....	79	79	96	103	103	103	111	116	103	120	119
Philippines.....	160	163	171	169	135	147	147	148	135	146	137
Thailand.....	22	17	17	18	19	18	18	22	19	19	18
Other Asia.....	165	326	326	543	466	511	487	475	466	469	473
Total Asia.....	829	1,200	1,271	1,582	1,617	1,671	1,659	1,649	1,617	1,635	1,603
Africa:											
Egypt.....	-	*	*	16	14	15	15	15	14	16	16
Morocco.....	5	3	3	2	1	*	*	*	1	1	1
South Africa.....	50	70	70	88	74	69	73	73	74	74	76
Zaire.....	17	35	36	31	39	35	36	38	39	54	53
Other Africa.....	113	148	158	219	238	249	245	254	238	240	274
Total Africa.....	184	257	267	355	366	369	370	380	366	386	420
Other countries:											
Australia.....	222	227	227	154	128	104	110	116	128	124	126
All other.....	18	16	16	23	40	27	30	30	40	42	46
Total other countries.....	240	243	243	177	168	131	140	146	168	166	172
Total foreign countries.....	3,663	4,950	5,059	5,988	7,147	6,994	7,245	7,246	7,147	7,257	7,451
International and regional	5	4	4	4	7	5	5	5	7	5	6
Grand total.....	3,667	4,954	5,063	5,992	7,155	6,999	7,250	7,251	7,155	7,262	7,457

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 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, 1975
Preliminary

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
Europe:					
Austria.....	23	23	23	-	-
Belgium-Luxembourg.....	12	12	12	1	-
Denmark.....	47	47	47	1	-
Finland.....	39	39	39	-	-
France.....	224	224	200	23	*
Germany.....	82	82	80	2	*
Greece.....	220	220	216	4	-
Italy.....	96	96	83	13	*
Netherlands.....	33	27	27	1	5
Norway.....	59	59	58	*	-
Portugal.....	8	8	8	*	-
Spain.....	148	148	144	4	*
Sweden.....	41	41	41	*	-
Switzerland.....	8	8	7	1	*
Turkey.....	84	84	82	1	-
United Kingdom.....	347	347	241	106	*
Yugoslavia.....	118	118	116	2	-
Other Western Europe.....	29	29	29	*	-
U.S.S.R.....	222	222	221	1	-
Other Eastern Europe.....	256	256	252	4	-
Total Europe.....	2,096	2,090	1,925	165	6
Canada.....	485	449	378	71	35
Latin America:					
Argentina.....	159	159	134	24	-
Bahamas.....	29	29	28	*	-
Brazil.....	905	903	851	51	2
Chile.....	134	134	74	60	-
Colombia.....	59	59	55	4	*
Cuba.....	*	*	*	-	-
Mexico.....	630	628	606	23	2
Panama.....	87	87	83	4	-
Peru.....	120	120	116	4	-
Uruguay.....	2	2	2	*	-
Venezuela.....	277	276	258	18	1
Other Latin American Republics.....	232	232	219	12	-
Netherlands Antilles and Surinam.....	26	26	22	4	-
Other Latin America.....	14	14	14	*	-
Total Latin America.....	2,675	2,670	2,463	206	5
Asia:					
China, People's Republic of (China Mainland).....	23	23	19	3	-
China, Republic of (Taiwan).....	192	192	153	40	-
Hong Kong.....	44	44	41	2	-
India.....	41	41	41	*	-
Indonesia.....	81	81	75	6	-
Israel.....	228	228	225	3	-
Japan.....	248	248	217	31	*
Korea.....	119	119	104	15	-
Philippines.....	137	137	121	15	-
Thailand.....	18	18	17	2	-
Other Asia.....	473	473	455	18	-
Total Asia.....	1,603	1,603	1,467	136	*
Africa:					
Egypt.....	16	16	16	-	-
Morocco.....	1	1	1	*	-
South Africa.....	76	69	65	3	8
Zaire.....	53	53	51	1	-
Other Africa.....	274	274	257	18	-
Total Africa.....	420	413	390	22	8
Other countries:					
Australia.....	126	126	123	3	-
All other.....	46	46	46	*	-
Total other countries.....	172	172	169	3	-
Total foreign countries.....	7,451	7,397	6,793	604	54
International and regional.....	6	6	4	2	-
Grand total.....	7,457	7,403	6,797	606	54

* Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month <u>1</u> /	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 <u>2</u> /.....	{ 574 596	{ 485 507	{ 424 437	{ 61 70	89
1961-Mar. <u>2</u> /.....	{ 674 691	{ 583 600	{ 510 525	{ 73 76	91
June <u>2</u> /.....	{ 756 778	{ 673 684	{ 563 572	{ 111 113	{ 83 94
Dec.....	833	678	569	109	155
1962-June <u>2</u> /.....	{ 778 817	{ 626 665	{ 527 551	{ 99 114	151
Dec. <u>2</u> /.....	{ 798 805	{ 637 644	{ 508 513	{ 129 130	161
1963.....	775	626	479	148	148
1964-June <u>2</u> /.....	{ 763 725	{ 622 585	{ 471 441	{ 151 144	140
Dec.....	807	700	556	144	107
1965 <u>2</u> /.....	{ 943 958	810	600	210	{ 136 147
1966.....	1,419	1,089	827	262	329
1967 <u>2</u> /.....	{ 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 <u>2</u> /.....	{ 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 <u>2</u> /.....	{ 5,863 5,901	{ 2,704 2,763	{ 2,229 2,301	{ 475 463	{ 3,199 3,138
1972 <u>2</u> /.....	{ 6,659 7,083	{ 3,119 3,453	{ 2,635 2,961	{ 484 492	{ 3,540 3,631
Sept.....	7,735	3,669	2,971	698	4,066
Dec.....	8,026	4,080	3,314	765	3,946
1974-Mar.....	8,369	4,507	3,629	878	3,863
June.....	8,737	5,188	4,173	1,015	3,549
Sept.p.....	9,029	5,688	4,653	1,035	3,341

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

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

2/

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

CAPITAL MOVEMENTS

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

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

Country	(Position at end of period in millions of dollars)									
	Calendar year					1973		1974		
	1970	1971 1/		1972 1/		Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria.....	8	5	5	2	2	2	3	5	12	18
Belgium-Luxembourg.....	46	66	65	75	88	133	136	226	405	485
Denmark.....	2	2	2	9	7	18	9	17	18	23
Finland.....	2	2	2	4	4	7	7	8	9	12
France.....	126	142	136	163	167	165	168	161	204	192
Germany.....	139	117	117	145	164	200	236	238	222	249
Greece.....	4	4	4	24	15	33	40	21	28	28
Italy.....	77	108	103	118	121	108	116	133	143	150
Netherlands.....	128	70	69	102	109	112	125	114	104	114
Norway.....	5	5	5	9	14	10	9	9	8	10
Portugal.....	13	16	16	4	4	12	13	24	17	20
Spain.....	24	66	65	79	81	79	77	68	56	57
Sweden.....	34	17	17	12	13	32	48	43	52	40
Switzerland.....	159	104	104	122	105	142	103	94	114	105
Turkey.....	4	2	2	3	4	11	18	26	28	38
United Kingdom.....	882	817	890	949	1,093	842	932	1,123	1,219	1,405
Yugoslavia.....	4	3	3	7	7	22	28	31	36	34
Other Western Europe.....	11	2	2	2	2	3	3	3	6	7
U.S.S.R.....	2	*	*	*	*	6	6	5	9	63
Other Eastern Europe.....	2	4	4	3	3	18	25	21	22	15
Total Europe.....	1,671	1,551	1,611	1,830	2,004	1,955	2,103	2,371	2,712	3,062
Canada.....	221	181	181	209	215	236	255	320	294	287
Latin America:										
Argentina.....	11	18	18	19	19	15	22	18	18	27
Bahamas 2/.....	162	275	289	323	391	364	419	206	307	315
Brazil.....	19	21	22	35	35	42	64	78	125	160
Chile.....	11	14	14	18	18	13	20	6	9	13
Colombia.....	6	7	7	8	7	8	9	18	22	13
Cuba.....	*	*	*	1	1	*	*	*	*	*
Mexico.....	22	22	22	27	26	35	44	72	71	59
Panama.....	5	5	5	8	18	17	13	14	19	21
Peru.....	4	7	7	5	4	10	15	17	11	15
Uruguay.....	4	2	2	6	7	2	2	3	2	2
Venezuela.....	18	16	16	17	17	18	31	45	36	49
Other Latin American Republics..	37	33	32	35	39	48	51	45	60	63
Netherlands Antilles & Surinam..	23	3	3	10	10	7	6	5	6	6
Other Latin America.....	6	5	5	7	4	20	22	37	59	50
Total Latin America.....	329	429	442	519	596	600	719	564	745	794
Asia:										
China, People's Republic of (China Mainland).....	1	1	1	32	32	36	42	20	39	23
China, Republic of (Taiwan).....	9	18	18	28	26	31	34	51	72	72
Hong Kong.....	9	12	11	12	12	18	41	24	19	19
India.....	38	27	26	7	7	7	14	14	13	10
Indonesia.....	9	10	10	12	15	15	14	13	22	38
Israel.....	24	10	10	12	19	11	25	31	39	40
Japan.....	144	177	173	149	225	349	297	374	374	353
Korea.....	1	13	13	20	21	20	37	38	45	66
Philippines.....	7	7	5	15	16	17	17	9	19	28
Thailand.....	4	3	3	5	5	6	6	7	7	10
Other Asia.....	49	142	141	117	103	142	178	273	401	430
Total Asia.....	296	420	412	410	482	651	705	855	1,050	1,089
Africa:										
Egypt.....	1	1	1	25	25	2	10	35	12	6
Morocco.....	3	1	1	3	3	13	15	25	17	14
South Africa.....	34	31	31	7	8	6	14	22	24	35
Zaire.....	2	1	1	1	1	19	19	21	15	17
Other Africa.....	38	34	34	56	59	84	110	109	139	100
Total Africa.....	78	68	67	92	96	124	168	212	206	172
Other countries:										
Australia.....	75	46	42	47	45	94	118	134	94	128
All other.....	7	9	8	13	14	9	12	22	24	32
Total other countries.....	82	55	50	60	59	103	130	156	117	160
Total foreign countries.....	2,677	2,704	2,763	3,119	3,452	3,669	4,080	4,478	5,124	5,563
International and regional	*	*	*	*	*	*	*	29	63	125
Grand total.....	2,677	2,704	2,763	3,119	3,453	3,669	4,080	4,507	5,188	5,688

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

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

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of September 30, 1974
 Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria.....	18	17	1
Belgium-Luxembourg.....	485	364	121
Denmark.....	23	22	1
Finland.....	12	12	*
France.....	192	156	36
Germany.....	249	116	132
Greece.....	28	25	3
Italy.....	150	125	25
Netherlands.....	114	94	20
Norway.....	10	10	*
Portugal.....	20	19	1
Spain.....	57	52	4
Sweden.....	40	38	2
Switzerland.....	105	66	39
Turkey.....	38	34	4
United Kingdom.....	1,405	1,049	356
Yugoslavia.....	34	27	7
Other Western Europe.....	7	6	1
U.S.S.R.....	63	63	*
Other Eastern Europe.....	15	14	1
Total Europe.....	3,062	2,307	754
Canada.....	287	223	64
Latin America:			
Argentina.....	27	26	1
Bahamas.....	315	268	47
Brazil.....	160	159	1
Chile.....	13	13	*
Colombia.....	13	13	*
Cuba.....	*	*	*
Mexico.....	59	56	3
Panama.....	21	13	8
Peru.....	15	14	1
Uruguay.....	2	1	*
Venezuela.....	49	39	9
Other Latin American Republics..	63	57	6
Netherlands Antilles and Surinam	6	6	*
Other Latin America.....	50	48	2
Total Latin America.....	794	715	79
Asia:			
China, People's Republic of (China Mainland).....	23	23	-
China, Republic of (Taiwan).....	72	72	1
Hong Kong.....	19	15	4
India.....	10	8	2
Indonesia.....	38	37	1
Israel.....	40	38	1
Japan.....	353	322	31
Korea.....	66	65	1
Philippines.....	28	25	2
Thailand.....	10	7	3
Other Asia.....	430	420	10
Total Asia.....	1,089	1,033	56
Africa:			
Egypt.....	6	6	*
Morocco.....	14	14	*
South Africa.....	35	34	1
Zaire.....	17	16	1
Other Africa.....	100	95	5
Total Africa.....	172	165	7
Other countries:			
Australia.....	128	54	73
All other.....	32	31	1
Total other countries.....	160	85	75
Total foreign countries.....	5,563	4,528	1,035
International and regional.....	125	125	-
Grand total.....	5,688	4,653	1,035

* Less than \$500,000.

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

(Position at end of period in millions of dollars)

Country	Calendar year					1973		1974		
	1970	1971 1/		1972 1/		Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria.....	1	*	*	*	2	*	*	2	1	1
Belgium-Luxembourg.....	174	261	261	254	213	197	175	175	180	161
Denmark.....	14	41	41	43	38	42	36	39	32	30
Finland.....	-	-	-	*	*	*	*	*	*	*
France.....	111	72	81	78	52	40	28	23	19	17
Germany.....	614	558	553	348	358	410	387	397	399	382
Greece.....	*	19	19	20	20	8	8	6	1	1
Italy.....	161	201	201	152	158	148	156	158	146	140
Netherlands.....	140	164	164	236	207	245	219	213	197	194
Norway.....	*	*	*	*	*	2	2	2	1	1
Portugal.....	7	4	4	*	*	*	*	*	*	1
Spain.....	5	5	5	3	3	2	4	5	4	3
Sweden.....	5	3	3	*	5	5	5	26	28	28
Switzerland.....	424	453	455	475	558	535	544	535	525	501
Turkey.....	*	-	-	*	*	*	*	*	*	*
United Kingdom.....	1,087	890	866	949	968	1,042	1,107	1,146	1,124	1,065
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	5	*	*	*	*	*	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	*	*	*	*	*
Total Europe.....	2,447	2,670	2,652	2,560	2,583	2,678	2,671	2,725	2,658	2,527
Canada.....	67	72	73	64	86	92	112	115	109	106
Latin America:										
Argentina.....	3	1	1	1	1	1	1	1	1	1
Bahamas 2/.....	188	285	280	250	343	490	466	323	253	196
Brazil.....	2	1	1	1	1	1	1	3	3	3
Chile.....	1	1	1	1	1	1	1	1	1	1
Colombia.....	*	*	*	*	*	1	1	1	1	1
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	1	1	1	1	3	3	3	4	4
Panama.....	14	14	14	11	11	7	4	4	4	4
Peru.....	1	*	*	3	1	1	*	*	*	*
Uruguay.....	5	*	*	1	1	*	*	*	*	*
Venezuela.....	2	2	2	2	2	2	1	1	1	1
Other Latin American Republics..	2	3	3	4	4	7	7	7	6	6
Netherlands Antilles & Surinam..	1	10	10	64	18	6	5	5	5	5
Other Latin America.....	*	*	*	1	1	9	9	5	4	8
Total Latin America.....	219	319	314	340	385	525	499	355	283	232
Asia:										
China, People's Republic of (China Mainland).....	*	-	-	-	*	*	*	*	*	*
China, Republic of (Taiwan).....	*	*	*	*	*	1	1	1	1	*
Hong Kong.....	*	*	*	*	1	1	1	1	1	1
India.....	*	*	*	1	1	1	1	1	1	1
Indonesia.....	-	-	-	*	*	*	*	*	*	*
Israel.....	5	5	5	6	6	8	8	9	4	4
Japan.....	30	39	39	481	482	622	501	513	322	318
Korea.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	1	1	1	5	5	6	6	7	7	7
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	5	1	1	1	1	2	2	2	2	2
Total Asia.....	42	47	47	495	497	642	521	534	338	333
Africa:										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	-	*	*	*	*	7	6	6	5	4
Zaire.....	6	-	-	-	-	-	-	-	-	-
Other Africa.....	6	7	7	6	6	1	1	1	1	1
Total Africa.....	6	7	7	6	6	8	8	8	6	6
Other countries:										
Australia.....	21	45	45	74	74	121	135	126	154	138
All other.....	*	*	*	*	*	*	*	*	*	*
Total other countries.....	21	45	45	74	75	121	135	127	155	138
Total foreign countries.....	3,102	3,159	3,138	3,540	3,631	4,066	3,946	3,863	3,549	3,341
International and regional.....	-	-	-	-	-	-	*	-	-	-
Grand total.....	3,102	3,159	3,138	3,540	3,631	4,066	3,946	3,863	3,549	3,341

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

2/ Through December 31, 1972, Bermuda included with Bahamas.
* Less than \$500,000.
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Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
1957.....	947	777	637	78	63	170
1958.....	943	720	568	88	63	223
1959.....	1,009	705	605	68	32	304
1960 2/.....	{ 1,775 1,859	1,432 1,505	824 875	58 71	549 560	344 354
1961-Mar. 2/.....	{ 1,633 1,701	1,248 1,305	939 968	76 89	233 248	385 396
June 2/.....	{ 1,895 1,934	1,496 1,528	1,181 1,208	122 126	193 194	399 406
Sept. 2/.....	{ 2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 192	453
Dec.....	2,138	1,636	1,335	150	151	
1962-June 2/.....	{ 2,443 2,678	1,807 1,974	1,475 1,598	178 208	153 168	636 704
Dec. 2/.....	{ 2,809 2,867	2,051 2,098	1,625 1,668	214 217	212 212	758 769
1963-Mar. 2/.....	{ 2,929 2,979	2,113 2,162	1,712 1,758	201 204	200 200	816
June 2/.....	{ 3,048 3,164	2,282	1,877	222	183	
Dec. 2/.....	{ 2,854 2,922	2,131 2,188	1,739 1,778	201 199	191 211	723 734
1964-June 2/.....	{ 3,297 3,245	2,482 2,430	2,000 1,952	220 219	262 260	815
Dec. 2/.....	{ 3,738 3,934	2,776 2,853	2,306 2,338	189 205	281 310	
1965 2/.....	{ 3,565 3,438	2,397 2,299	2,000 1,911	167 166	229 222	1,169 1,139
1966.....	3,884	2,628	2,225	167	236	1,256
1967 2/.....	{ 4,483 4,581	2,946 3,011	2,529 2,599	201 203	216 209	1,537 1,570
1968.....	5,572	3,783	3,173	368	241	1,790
1969 2/.....	{ 5,925 6,523	3,710 4,159	3,124 3,532	221 244	265 383	2,215 2,363
1970.....	7,110	4,160	3,579	234	348	2,950
1971 2/.....	{ 8,303 8,067	5,185 5,000	4,535 4,467	318 289	333 244	3,118 3,068
1972 2/.....	{ 9,034 9,775	5,721 6,366	5,074 5,699	410 393	237 274	3,312 3,409
1973-June.....	11,055	7,433	6,574	499	361	3,622
Sept.....	11,576	7,788	6,849	528	411	3,788
Dec.....	12,413	8,556	7,645	484	428	3,857
1974-Mar.....	14,545	10,570	9,643	400	528	3,974
June.....	15,130	11,165	10,235	420	510	3,965
Sept.p.....	14,856	10,772	9,802	420	550	4,084

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1973		1974		
	1970	1971 1/		1972 1/		Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria.....	10	14	14	20	19	15	17	16	17	15
Belgium-Luxembourg.....	47	62	60	62	73	112	106	152	139	114
Denmark.....	17	15	15	28	29	21	46	37	27	25
Finland.....	11	18	18	23	25	31	44	42	80	91
France.....	150	208	202	220	231	283	310	412	537	492
Germany.....	209	192	192	176	195	265	284	337	345	322
Greece.....	28	35	34	39	35	52	51	87	76	69
Italy.....	163	191	186	194	205	205	239	330	409	432
Netherlands.....	62	69	68	78	84	115	112	103	126	143
Norway.....	16	13	13	17	16	21	18	22	35	32
Portugal.....	15	16	16	21	19	24	49	112	101	69
Spain.....	81	125	124	137	157	169	244	414	420	425
Sweden.....	40	40	40	56	57	53	71	74	106	97
Switzerland.....	47	63	63	79	82	67	101	90	78	155
Turkey.....	8	9	9	47	48	17	34	41	46	41
United Kingdom.....	698	957	947	1,044	1,216	1,534	1,543	1,835	1,869	1,767
Yugoslavia.....	17	13	13	12	12	21	49	30	41	39
Other Western Europe.....	9	13	13	14	12	12	15	19	23	20
U.S.S.R.....	1	14	14	23	23	48	77	57	69	53
Other Eastern Europe.....	23	13	13	19	19	25	27	22	28	36
Total Europe.....	1,652	2,080	2,052	2,309	2,557	3,090	3,437	4,232	4,572	4,438
Canada.....	769	909	777	897	963	1,335	1,245	1,526	1,573	1,567
Latin America:										
Argentina.....	61	55	54	59	55	43	47	52	52	58
Bahamas 2/.....	188	366	366	520	662	746	633	760	992	516
Brazil.....	120	150	148	175	172	208	230	409	523	418
Chile.....	48	47	46	33	34	34	42	78	64	122
Colombia.....	37	46	45	41	39	43	40	44	51	49
Cuba.....	1	1	1	1	1	1	1	1	1	1
Mexico.....	156	151	151	180	181	185	235	260	263	286
Panama.....	18	21	21	19	85	102	120	178	187	195
Peru.....	36	34	34	40	36	37	47	65	60	40
Uruguay.....	6	5	5	4	4	5	5	6	5	6
Venezuela.....	67	81	81	89	92	103	134	136	171	189
Other Latin American Republics..	99	101	99	91	95	127	134	172	172	182
Netherlands Antilles and Surinam	9	9	9	12	13	9	12	12	16	15
Other Latin America.....	29	24	24	23	34	105	214	158	136	159
Total Latin America.....	874	1,090	1,084	1,289	1,504	1,748	1,892	2,330	2,692	2,236
Asia:										
China, People's Republic of										
(China Mainland).....	*	1	1	*	*	48	11	8	3	8
China, Republic of (Taiwan).....	33	41	41	67	67	79	121	184	118	131
Hong Kong.....	17	24	23	24	34	44	48	65	68	61
India.....	34	37	35	33	34	32	37	36	31	37
Indonesia.....	21	29	28	33	48	52	54	51	67	81
Israel.....	23	23	22	31	31	28	38	38	37	53
Japan.....	323	411	405	456	510	680	888	1,212	970	1,086
Korea.....	42	68	68	63	67	55	105	109	124	123
Philippines.....	30	49	48	49	59	70	73	87	86	108
Thailand.....	11	15	15	15	23	28	28	31	43	33
Other Asia.....	145	146	144	201	201	204	239	264	313	309
Total Asia.....	678	844	830	972	1,075	1,320	1,642	2,087	1,860	2,090
Africa:										
Egypt.....	9	9	9	7	6	9	9	9	13	16
Morocco.....	3	3	2	3	4	5	3	2	4	5
South Africa.....	30	41	41	53	52	60	62	69	85	90
Zaire.....	3	6	6	5	8	19	18	20	17	13
Other Africa.....	47	97	97	73	90	90	124	152	191	197
Total Africa.....	92	156	155	140	160	183	216	253	310	321
Other countries:										
Australia.....	80	83	80	94	83	90	97	110	117	134
All other.....	15	19	17	20	23	22	25	31	39	44
Total other countries.....	94	102	98	114	107	111	123	142	157	178
Total foreign countries.....	4,159	5,182	4,996	5,721	6,365	7,788	8,556	10,570	11,163	10,771
International and regional.....	1	4	4	1	1	*	*	1	1	1
Grand Total.....	4,160	5,185	5,000	5,721	6,366	7,788	8,556	10,570	11,165	10,772

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

2/ Through December 31, 1972, Bermuda included with Bahamas.
 * Less than \$500,000.
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Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-3. - Short-Term Claims, by Type and Country, as of September 30, 1974

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
Europe:				
Austria.....	15	14	*	*
Belgium-Luxembourg.....	114	106	2	6
Denmark.....	25	23	*	2
Finland.....	91	90	*	*
France.....	492	462	13	17
Germany.....	322	292	6	24
Greece.....	69	67	1	1
Italy.....	432	409	6	17
Netherlands.....	143	127	2	14
Norway.....	32	32	*	*
Portugal.....	69	68	*	1
Spain.....	425	419	3	3
Sweden.....	97	94	*	3
Switzerland.....	155	142	7	7
Turkey.....	41	39	1	*
United Kingdom.....	1,767	1,635	82	50
Yugoslavia.....	39	39	*	*
Other Western Europe.....	20	20	*	*
U.S.S.R.....	53	52	*	1
Other Eastern Europe.....	36	35	*	1
Total Europe.....	4,438	4,168	124	145
Canada.....	1,567	1,236	46	286
Latin America:				
Argentina.....	58	57	1	*
Bahamas.....	516	513	3	*
Brazil.....	418	397	21	1
Chile.....	122	122	*	*
Colombia.....	49	48	*	1
Cuba.....	1	*	1	*
Mexico.....	286	285	*	1
Panama.....	195	188	5	2
Peru.....	40	34	3	3
Uruguay.....	6	5	*	1
Venezuela.....	189	182	2	4
Other Latin American Republics..	182	169	6	7
Netherlands Antilles and Surinam	15	14	*	*
Other Latin America.....	159	157	*	1
Total Latin America.....	2,236	2,172	43	22
Asia:				
China, People's Republic of (China Mainland).....	8	8	-	-
China, Republic of (Taiwan).....	131	125	1	4
Hong Kong.....	61	54	1	7
India.....	37	29	6	2
Indonesia.....	81	80	*	*
Israel.....	53	51	*	2
Japan.....	1,086	890	163	33
Korea.....	123	121	*	2
Philippines.....	108	100	2	6
Thailand.....	33	33	*	1
Other Asia.....	309	289	5	15
Total Asia.....	2,030	1,780	179	72
Africa:				
Egypt.....	16	11	4	*
Morocco.....	5	4	*	*
South Africa.....	90	77	2	12
Zaire.....	13	11	2	*
Other Africa.....	197	183	9	5
Total Africa.....	321	287	17	18
Other countries:				
Australia.....	134	117	10	7
All other.....	44	42	1	1
Total other countries.....	178	159	11	8
Total foreign countries.....	10,771	9,801	420	550
International and regional.....	1	1	-	-
Grand total.....	10,772	9,802	420	550

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments ^{1/}	Total	Deposits		Short-term investments ^{1/}
			Demand	Time			Demand	Time	
1965 ^{2/}	{ 917 844	691 625	19 19	557 549	114 57	227 219	45 45	90 86	92 88
1966.....	973	805	58	699	48	168	40	69	59
1967 ^{2/}	{ 1,078 1,163	901 985	66 66	702 786	133 133	177 178	50 51	77 77	49 49
1968.....	1,638	1,306	28	1,192	87	332	49	222	60
1969 ^{2/}	{ 1,318 1,491	1,068 1,222		951 1,062	116 161	250 269		174 183	76 86
1970.....	1,141	847		697	150	294		173	121
1971 ^{2/}	{ 1,648 1,507	1,295 1,205		1,092 1,078	203 127	354 302		234 234	120 68
1972 ^{2/}	{ 1,965 2,373	1,615 1,966		1,446 1,910	169 55	350 408		307 340	42 68
1973.....	3,184	2,640		2,603	37	544		431	113
1974.....	3,199	2,573		2,517	56	626		402	223
1974-Jan.....	2,858	2,343		2,284	59	515		365	149
Feb.....	3,260	2,688		2,624	65	572		368	203
Mar.....	3,701	3,126		3,027	99	575		358	218
Apr.....	3,588	3,040		2,981	60	547		339	209
May.....	3,684	3,126		3,051	76	557		331	227
June.....	3,677	3,127		3,065	62	550		369	181
July.....	3,787	3,313		3,239	74	474		341	133
Aug.....	3,521	3,009		2,958	51	512		368	144
Sept.....	3,066	2,513		2,483	30	552		363	189
Oct.....	2,681	2,134		2,109	25	547		331	216
Nov.....	2,953	2,371		2,355	15	583		326	258
Dec.....	3,199	2,573		2,517	56	626		402	223
1975-Jan.....	3,227	2,564		2,519	45	663		316	348

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1974				1975
	1970	1971 ^{1/}		1972 ^{1/}		Sept.	Oct.	Nov.	Dec.	Jan.
Belgium-Luxembourg.....	6	14	14	21	34	51	10	11	8	23
France.....	12	39	39	23	25	18	20	3	3	11
Germany.....	31	4	3	5	13	10	5	4	4	10
Italy.....	15	22	22	16	17	16	5	4	5	3
Netherlands.....	6	3	3	2	2	7	9	7	7	12
Switzerland.....	7	6	6	21	21	6	7	13	10	15
United Kingdom.....	372	577	580	702	912	1,128	1,195	1,119	1,283	1,286
Canada.....	436	587	443	485	535	775	864	835	922	905
Bahamas ^{2/}	144	259	259	459	562	597	408	291	263	389
Japan.....	58	77	77	132	137	299	392	277	297	381
All other countries ^{2/}	54	61	61	100	114	277	149	116	152	172
Total.....	1,141	1,648	1,507	1,965	2,373	3,184	3,066	2,681	2,953	3,119

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

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

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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, 1975

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments ^{1/}	Total	Deposits	Short-term investments ^{1/}
Belgium-Luxembourg.....	13	11	11	-	2	2	-
France.....	11	10	9	1	1	1	-
Germany.....	10	7	7	-	4	4	-
Italy.....	3	*	*	-	3	3	-
Netherlands.....	9	9	9	-	*	*	-
Switzerland.....	14	3	3	-	11	11	-
United Kingdom.....	1,134	1,080	1,075	6	53	53	-
Canada.....	1,113	747	710	37	366	34	332
Bahamas.....	432	429	429	-	3	3	-
Japan.....	306	141	141	-	166	152	14
All other countries ^{2/}	181	127	126	1	54	52	2
Total.....	3,227	2,564	2,519	45	663	316	348

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

^{2/}

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

*

Less than \$500,000.

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1973		1974		
	1970	1971 1/		1972 1/		Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria.....	*	1	1	2	7	8	8	8	7	8
Belgium-Luxembourg.....	5	4	4	4	7	10	10	9	14	14
Denmark.....	6	7	7	7	7	4	2	2	1	1
Finland.....	3	3	3	6	6	6	6	3	5	6
France.....	14	19	19	22	26	52	45	53	54	51
Germany.....	16	20	20	7	7	13	14	13	12	27
Greece.....	57	67	67	53	43	39	37	25	24	23
Italy.....	88	40	40	54	52	70	66	63	56	56
Netherlands.....	312	333	333	343	366	381	340	345	337	344
Norway.....	22	28	28	25	28	35	30	33	25	14
Portugal.....	19	15	15	13	16	15	13	12	11	10
Spain.....	86	86	86	70	65	58	55	54	52	49
Sweden.....	51	43	43	34	34	27	25	25	22	22
Switzerland.....	10	6	6	28	29	52	53	27	37	42
Turkey.....	3	2	2	15	27	25	26	26	25	23
United Kingdom.....	146	128	128	163	191	216	290	368	362	369
Yugoslavia.....	4	13	13	16	16	14	16	15	16	12
Other Western Europe.....	11	12	12	11	13	7	7	6	6	5
U.S.S.R.....	-	-	-	*	*	15	20	24	*	*
Other Eastern Europe.....	1	5	5	7	7	7	11	12	12	12
Total Europe.....	854	832	832	878	946	1,055	1,072	1,124	1,079	1,089
Canada.....	669	761	717	775	793	836	890	927	947	992
Latin America:										
Argentina.....	71	66	66	59	60	60	48	45	46	46
Bahamas 2/.....	3	4	4	8	25	130	131	100	29	28
Brazil.....	183	174	174	184	187	145	194	184	184	181
Chile.....	261	216	217	236	238	249	254	250	249	278
Colombia.....	38	34	34	30	32	20	12	13	12	11
Cuba.....	9	9	9	9	9	9	9	9	9	9
Mexico.....	60	60	60	60	64	73	79	81	138	145
Panama.....	29	29	29	36	35	44	45	45	59	77
Peru.....	30	28	28	16	16	18	18	16	15	18
Uruguay.....	2	4	4	4	4	10	18	19	19	18
Venezuela.....	23	30	30	30	30	37	38	63	67	68
Other Latin American Republics..	143	225	225	223	241	241	239	229	226	223
Netherlands Antilles and Surinam	*	*	*	*	*	*	1	1	1	1
Other Latin America.....	9	7	7	7	2	2	3	2	1	1
Total Latin America.....	861	886	887	902	943	1,042	1,040	1,066	1,056	1,105
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	20	10	-	-	-
China, Republic of (Taiwan).....	29	33	33	39	40	55	57	56	53	62
Hong Kong.....	2	2	2	1	1	1	2	4	6	7
India.....	13	15	15	17	18	17	16	16	15	14
Indonesia.....	17	21	21	28	32	31	30	25	26	26
Israel.....	46	49	41	74	75	84	92	91	115	124
Japan.....	140	141	136	156	134	140	128	123	122	118
Korea.....	81	79	85	85	68	75	75	78	84	113
Philippines.....	42	48	48	63	63	70	83	89	81	82
Thailand.....	16	17	17	16	16	18	18	17	17	7
Other Asia.....	47	62	62	83	83	100	88	92	95	94
Total Asia.....	432	468	461	562	529	611	598	592	614	647
Africa:										
Egypt.....	4	4	4	4	4	4	4	3	3	3
Morocco.....	*	1	1	*	*	*	*	1	1	1
South Africa.....	2	6	6	9	2	19	22	22	24	17
Zaire.....	*	*	*	1	1	1	2	4	5	8
Other Africa.....	64	75	75	72	78	83	87	88	89	90
Total Africa.....	71	86	86	87	86	108	115	119	122	118
Other countries:										
Australia.....	59	78	77	100	102	116	121	120	121	106
All other.....	5	5	5	5	5	16	17	21	22	22
Total other countries.....	64	83	82	105	107	133	138	142	143	128
Total foreign countries.....	2,950	3,115	3,065	3,308	3,405	3,784	3,853	3,969	3,960	4,079
International and regional.....	*	2	2	4	4	4	4	5	5	5
Grand total.....	2,950	3,118	3,068	3,312	3,409	3,788	3,857	3,974	3,965	4,084

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

2/ Through December 31, 1972, Bermuda included with Bahamas.
 * Less than \$500,000.
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Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

Table CM-V-1. - Foreign Purchases and Sales of Long-Term Domestic Securities by Type

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

(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					Net foreign purchases of corporate and other securities	Corporate and other securities						
	Net foreign purchases			Gross foreign purchases	Gross foreign sales		Bonds 1/			Stocks			
	Total	Foreign countries					Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	
		Official institutions	Other foreigners										Inter- national and regional
1958.....	36	-237		273	1,224	1,188	-39	17	361	344	-56	1,397	1,454
1959.....	689	524		165	1,217	528	435	73	369	296	363	2,224	1,862
1960.....	127	-98		224	1,730	1,603	252	50	442	392	202	1,977	1,775
1961.....	512	-20		532	1,744	1,231	223	-99	317	416	323	3,067	2,745
1962.....	-728	-207		-521	1,780	2,508	60	-51	308	359	111	2,260	2,149
1963.....	671	369		302	1,867	1,196	207	9	256	246	198	2,724	2,527
1964.....	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965.....	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966.....	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967.....	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968.....	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	10,848
1969.....	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	12,429	10,942
1970.....	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927	8,301
1971.....	1,672	1,661	-119	130	2,414	742	1,435	703	2,967	2,263	731	11,626	10,894
1972.....	3,316	3,281	-22	57	4,358	1,043	4,068	1,881	4,723	2,842	2,188	14,361	12,173
1973.....	305	465	5	-165	2,738	2,433	4,764	1,979	5,812	3,832	2,785	12,762	9,978
1974.....	-418	-646	70	156	3,130	3,547	2,073	1,615	8,181	6,566	456	7,552	7,094
1974-Feb.....	-45	-37	-39	31	422	467	13	-144	459	603	157	743	586
Mar.....	157	-	-10	166	264	107	188	139	777	638	49	896	846
Apr.....	-237	-172	16	-82	225	462	222	203	549	346	19	577	559
May.....	-28	-7	-50	29	427	455	51	66	327	261	-15	576	591
June.....	-101	-	-3	-97	161	261	251	242	653	411	8	521	513
July.....	23	-	14	9	120	97	-7	-5	541	546	-2	508	510
Aug.....	-37	-73	-11	47	313	350	268	190	820	629	78	580	502
Sept.....	-116	-60	26	-82	183	298	180	178	914	737	2	447	445
Oct.....	70	-	38	32	201	132	205	226	895	669	-22	673	695
Nov.....	132	25	50	57	403	271	211r	224	919	695	-13r	604r	616
Dec.....	196	150	20	26	352	156	228	207	586	379	21	450	429
1975-Jan. p.....	68	118	10	-60	245	178	251	61	424	363	190	731	541
Feb. p.....	341	182	102	57	599	258	247	-287	271	557	534	1,382	849

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

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958.....	-1,363	-1,026	889	1,915	-336	467	804
1959.....	-750	-512	946	1,458	-238	566	804
1960.....	-645	-562	883	1,445	-83	509	592
1961.....	-830	-460	802	1,262	-370	596	966
1962.....	-1,048	-944	1,093	2,037	-104	702	806
1963.....	-1,044	-1,095	991	2,086	51	696	644
1964.....	-728	-928	915	1,843	200	748	548
1965.....	-953	-1,242	1,198	2,440	290	906	617
1966.....	-685	-914	1,778	2,692	229	960	731
1967.....	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968.....	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969.....	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970.....	-915	-951	1,490	2,441	35	1,033	998
1971.....	-984	-935	1,687	2,621	-49	1,385	1,434
1972.....	-622	-1,031	1,901	2,932	409	2,532	2,123
1973.....	-818	-993	1,474	2,467	176	1,729	1,554
1974.....	-2,098	-2,275	1,043	3,321	178	1,901	1,721
1974-Feb.....	-46	-45	100	145	-1	206	206
Mar.....	-311	-295	102	398	-16	167	183
Apr.....	-144	-178	103	282	34	189	155
May.....	-66	-64	89	154	-2	173	174
June.....	-144	-231	74	305	86	208	122
July.....	-146	-158	94	251	12	128	116
Aug.....	-126	-155	59	214	29	146	117
Sept.....	-35	-80	72	152	45	145	100
Oct.....	-340	-276	86	362	-63	89	152
Nov.....	-56	-78	92	170	22	124	102
Dec.....	-393	-423	101	524	30	117	87
1975-Jan. p.....	-1,085	-1,076	131	1,207	-9	147	156
Feb. p.....	-476	-437	118	555	-39	134	173

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Section V - Transactions in Long-Term Securities by Foreigners
 Reported by Banks and Brokers in the United States
 Table CM-V-3. - Net Foreign Transactions in Marketable U.S. Treasury Bonds and Notes by Country

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

Country	Calendar year				1974				1975	
	1971	1972	1973	1974	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria.....	*	*	*	-	-	-	-	-	-	-
Belgium-Luxembourg.....	-1	*	1	4	1	-	*	*	1	1
Denmark.....	-	-	-	-	-4	2	-1	-2	*	-
Finland.....	-	-	*	*	-	-	-	-	-	-
France.....	*	*	1	-8	-4	2	-5	-2	-6	-5
Germany.....	*	*	1	5	*	*	*	-	*	*
Greece.....	*	*	-	*	-	-	-	-	-	-
Italy.....	*	*	*	-1	*	*	-	*	*	1
Netherlands.....	*	*	*	5	2	2	*	-	-2	-2
Norway.....	*	*	5	4	-	-	-	4	-	-
Portugal.....	-	-	-	*	-	-	*	*	*	*
Spain.....	*	*	*	*	*	*	-	*	*	*
Sweden.....	4	79	150	16	-10	-	26	-25	1	*
Switzerland.....	26	-15	-11	-4	1	-4	*	*	1	-1
Turkey.....	-	-	-	*	*	-	-	-	-	-
United Kingdom.....	-149	4	95	73	20	26	13	-6	36	49
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	55	*	*	5	-	-	*	-	*	1
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-1	*	*	*	-	-	-	*	*	-
Total Europe.....	-68	67	242	99	5	29	34	-32	31	44
Canada.....	3	377	24	131	-50	1	4	2	-16	-113
Latin America:										
Argentina.....	-	*	*	*	-	-	-	-	-	-
Bahamas 1/.....	*	*	*	*	*	*	*	-	*	*
Brazil.....	-	-	*	-	-	-	-	-	-	-
Chile.....	-	*	*	*	-	-	-	*	-	-
Colombia.....	*	*	*	-	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*	*	80
Panama.....	*	*	*	*	-	-	-	*	-	*
Peru.....	-	-	-	-	-	-	-	-	-	*
Uruguay.....	-	-	-	-	-	-	-	-	-	*
Venezuela.....	-	-	3	*	-	*	*	-	-	-
Other Latin American Republics..	-1	-	2	*	-	-	*	-	-	-
Netherlands Antilles and Surinam	*	-	*	81	10	8	38	23	-1	60
Other Latin America.....	-	*	1	5	2	-	-	3	*	*
Total Latin America.....	*	*	7	86	11	8	38	26	-1	140
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-	7
Hong Kong.....	*	*	*	*	*	*	-	-	13	-
India.....	-20	-	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-	-
Israel.....	*	*	-	*	*	*	*	*	-	-
Japan.....	1,662	2,663	171	-1,054	*	*	*	-	*	-2
Korea.....	-	-	2	-	-	-	-	-	*	-
Philippines.....	*	*	*	*	*	*	-	*	*	*
Thailand.....	*	-	-	-	-	-	-	-	-	-
Other Asia.....	*	*	-1	200	-	*	-	200	100	209
Total Asia.....	1,642	2,664	173	-854	*	*	*	200	113	214
Africa:										
Egypt.....	-	-	-	-1	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	*	-	-	-	-	*	-
Zaire.....	-	-	-	*	-	-	-	-	*	-
Other Africa.....	-35	125	25	-5	-	-	-	-	-	-
Total Africa.....	-35	125	25	-7	-	*	*	-	*	-
Other countries:										
Australia.....	*	25	*	-25	-	*	*	-25	-	-
All other.....	-	-	-	-	-	-	-	-	-	-
Total other countries.....	*	25	*	-25	-	*	*	-25	-	-
Total foreign countries.....	1,542	3,258	470	-570	-33	38	76	171	127	285
International and regional:										
International.....	124	60	-185	144	-79	48	42	32	-60	59
Latin American regional.....	6	-3	20	13	-3	-16	15	-6	-	-
Asian regional.....	*	-	-	-	-	-	-	-	-	-2
Total international and regional	130	57	-165	157	-82	32	57	26	-60	57
Grand total.....	1,672	3,316	305	-413	-116	70	132	196	68	341

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

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* Less than \$500,000.

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1974				1975	
	1972	1973	1974	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	6	7	10	10	10	10	10	11	12
Denmark.....	*	*	*	1	3	3	*	1	1
Finland.....	1	1	1	1	1	1	1	1	1
France.....	2	2	*	*	1	*	*	*	*
Germany.....	3	3	9	9	9	9	9	9	9
Greece.....	*	*	*	*	*	*	*	*	*
Italy.....	*	*	*	*	*	*	*	*	*
Netherlands.....	1	1	6	4	6	6	6	4	3
Norway.....	*	5	9	5	5	5	9	9	9
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1
Sweden.....	85	235	251	250	250	276	251	252	252
Switzerland.....	45	34	30	34	30	30	30	31	30
Turkey.....	-	-	*	*	*	*	*	*	*
United Kingdom.....	327	423	493	459	485	498	493	529	578
Yugoslavia.....	-	-	-	-	-	-	-	*	*
Other Western Europe.....	71	71	76	76	76	76	76	76	77
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	5	5	5	5	5	5	5	5	5
Total Europe.....	547	789	885	854	883	917	885	916	959
Canada.....	558	582	713	706	707	711	713	697	534
Latin America:									
Argentina.....	*	*	*	*	*	*	*	*	*
Bahamas 1/.....	4	4	4	4	4	4	4	4	4
Brazil.....	-	*	*	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*	80
Panama.....	*	*	*	*	*	*	*	*	*
Peru.....	-	-	-	-	-	-	-	-	*
Uruguay.....	-	-	-	-	-	-	-	-	*
Venezuela.....	*	4	4	4	4	4	4	4	4
Other Latin American Republics..	1	3	3	3	3	3	3	3	3
Netherlands Antilles and Surinam	2	2	83	15	23	60	83	82	142
Other Latin America.....	*	1	6	3	3	3	6	6	6
Total Latin America.....	7	14	100	28	36	74	100	99	239
Asia:									
China, People's Republic of (China Mainland).....	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan).....	-	-	-	-	-	-	-	-	-
Hong Kong.....	1	1	1	1	1	1	1	14	21
India.....	-	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	*	*	*	*	*
Japan.....	4,380	4,552	3,498	3,497	3,497	3,498	3,498	3,498	3,498
Korea.....	*	2	2	2	2	2	2	2	2
Philippines.....	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	9	8	208	8	8	8	208	308	518
Total Asia.....	4,391	4,563	3,709	3,509	3,509	3,509	3,709	3,822	4,037
Africa:									
Egypt.....	-	-	*	*	*	*	*	*	*
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	-	-	*	*	*	*	*	*	*
Other Africa.....	133	157	152	152	152	152	152	152	152
Total Africa.....	133	158	152	152	152	152	152	152	152
Other countries:									
Australia.....	25	25	*	25	25	25	*	*	*
All other.....	-	-	-	-	-	-	-	-	-
Total other countries.....	25	25	*	25	25	25	*	*	*
Total foreign countries.....	5,661	6,131	5,557	5,273	5,311	5,387	5,557	5,685	5,969
International and regional:									
International.....	186	1	144	23	71	112	144	84	143
Latin America regional.....	28	48	61	68	52	67	61	61	59
Asian regional.....	*	*	*	*	*	*	*	*	*
Total international and regional	214	49	205	91	123	179	205	145	202
Grand total.....	5,874	6,179	5,762	5,364	5,434	5,566	5,762	5,830	6,172

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

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

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

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

Country	Calendar year				1974				1975	
	1971	1972	1973	1974	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria.....	-1	6	4	-1	*	*	*	1	*	*
Belgium-Luxembourg.....	7	30	11	-14	*	2	-4	1	-12	1
Denmark.....	2	5	6	5	1	*	*	*	*	-
Finland.....	2	1	1	*	*	*	*	*	*	*
France.....	15	336	201	96	1	10	4	1	2	-4
Germany.....	35	77	-33	33	1	1	-1	*	3	3
Greece.....	*	-1	*	*	-	*	*	*	*	*
Italy.....	5	48	56	-15	-1	-2	-2	-1	-1	*
Netherlands.....	-1	74	-19	184	-1	-1	2	-4	*	*
Norway.....	13	31	46	8	*	*	*	5	18	*
Portugal.....	*	*	*	1	-	*	-	-	*	-
Spain.....	1	4	3	2	*	*	*	*	*	*
Sweden.....	6	2	28	3	1	*	*	*	*	*
Switzerland.....	216	135	333	96	2	13	-1	1	6	3
Turkey.....	*	*	-1	*	-	-	-	-	*	-
United Kingdom.....	327	367	275	349	54	6	-20	54	59	-83
Yugoslavia.....	*	*	-	-	-	-	-	-	-	-
Other Western Europe.....	2	188	317	-47	-3	-5	*	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	1	1	*	*	-	-	-	-	-	-
Total Europe.....	631	1,303	1,230	698	55	25	-23	56	74	-80
Canada.....	37	82	49	51	4	18	11	-4	14	16
Latin America:										
Argentina.....	1	1	*	3	*	*	*	1	1	*
Bahamas 1/.....	21	25	18	1	*	1	*	*	2	*
Brazil.....	*	*	1	*	-	*	-	*	*	*
Chile.....	*	*	*	-1	*	*	-	*	*	*
Colombia.....	*	1	*	-2	*	*	*	*	*	*
Cuba.....	-	-	-	*	-	-	-	-	-	-
Mexico.....	-2	-2	-1	3	*	*	1	*	1	1
Panama.....	1	3	*	6	1	-1	-3	5	*	-1
Peru.....	*	*	*	*	-	*	-	-	-	-
Uruguay.....	1	*	*	2	*	*	*	1	*	*
Venezuela.....	1	*	1	2	*	1	*	*	1	*
Other Latin American Republics..	*	*	*	*	*	*	*	*	*	*
Netherlands Antilles and Surinam	-3	-7	8	26	2	5	2	10	-7	1
Other Latin America.....	*	*	16	1	-1	*	*	*	*	*
Total Latin America.....	19	22	44	43	2	5	1	17	-1	v
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	-1	-1	-	*	*	*	*
Hong Kong.....	3	4	8	4	*	*	*	1	*	1
India.....	*	*	*	*	*	*	-	-	*	-
Indonesia.....	*	*	*	*	-	*	-	-	-	-
Israel.....	*	*	-1	1	1	*	*	*	*	*
Japan.....	6	313	580	-264	-15	*	-2	-17	*	1
Korea.....	*	-	*	*	-	-	-	-	-	-
Philippines.....	-1	*	*	*	-	*	*	*	*	*
Thailand.....	*	*	*	*	-	-	-	-	-	-
Other Asia.....	-11	6	*	816	*	100	400	109	151	35
Total Asia.....	-2	323	588	556	-15	100	399	93	152	37
Africa:										
Egypt.....	-	*	*	*	-	-	-	*	-	-
Morocco.....	*	*	*	*	-	-	*	-	-	-
South Africa.....	*	*	*	*	-	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	-	2	*	*	-	*	*	-	*	*
Total Africa.....	*	2	*	*	-	*	*	*	*	*
Other countries:										
Australia.....	-21	*	10	10	*	*	*	-	*	1
All other.....	*	*	*	*	-	*	-	-	-	*
Total other countries.....	-21	*	10	10	*	*	*	-	*	1
Total foreign countries.....	665	1,733	1,922	1,357	46	147	387	162	239	-27
International and regional:										
International.....	39	145	52	238	114	79	-163	47	-179	-260
European regional.....	*	*	-	*	-	-	-	-	-	-
Latin American regional.....	-	-	-	14	16	-	-	-2	2	-1
Asian regional.....	-	3	*	-	-	-	-	-	-	-
Total international and regional	39	148	52	252	130	79	-163	45	-177	-260
Grand total.....	703	1,881	1,975	1,610	176	226	224	207	61	-287

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				1974				1975	
	1971	1972	1973	1974	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria.....	3	4	13	-1	1	-1	*	*	*	6
Belgium-Luxembourg.....	38	51	152	59	-5	6	3	10	14	8
Denmark.....	-1	6	*	-5	*	*	*	*	*	-1
Finland.....	-7	1	*	*	*	*	*	*	*	*
France.....	87	372	439	203	-9	17	5	13	34	21
Germany.....	131	-51	2	38	17	-30	1	13	15	25
Greece.....	-1	10	18	7	1	4	*	1	1	-1
Italy.....	32	36	45	-3	-1	1	1	*	*	-1
Netherlands.....	219	297	339	330	21	9	-2	20	8	14
Norway.....	2	-1	11	-11	*	-1	-1	-1	*	2
Portugal.....	5	23	9	3	1	2	1	*	-1	-2
Spain.....	6	6	11	-3	*	-2	*	*	1	*
Sweden.....	-3	-4	*	-1	-1	1	1	*	*	-1
Switzerland.....	168	642	686	36	-6	-39	-35	-10	43	115
Turkey.....	-2	2	3	-2	*	*	*	*	*	-
United Kingdom.....	-49	561	366	-304	-23	-82r	-51r	-76	-8	147
Yugoslavia.....	-1	*	6	*	*	*	*	*	*	1
Other Western Europe.....	*	3	6	7	*	1	-1	-1	*	-1
U.S.S.R.....	-	*	-	*	-	*	-	-	*	-
Other Eastern Europe.....	1	*	*	*	*	*	*	-	*	*
Total Europe.....	627	1,958	2,104	355	-3	-115r	-77r	-30	107	331
Canada.....	-93	-78	99	-6	6	3	-2	14	12	20
Latin America:										
Argentina.....	-3	-1	*	*	*	*	*	*	*	*
Bahamas 1/.....	46	5	-17	-46	1	1	3	1	*	*
Brazil.....	-1	*	*	*	*	*	*	*	-2	*
Chile.....	-1	*	*	*	*	*	*	*	-1	*
Colombia.....	*	-1	*	*	*	*	*	*	*	*
Cuba.....	*	-	*	-	-	-	-	-	*	-
Mexico.....	-6	5	6	17	1	6	1	2	1	-3
Panama.....	5	-3	19r	5	-1	*	*	1	2	*
Peru.....	-1	*	-1	*	*	*	*	*	*	*
Uruguay.....	-1	-1	1	1	*	1	*	*	*	*
Venezuela.....	-4	-7	-2	3	2	-1	-1	1	*	1
Other Latin American Republics..	-7	13	-3	2	*	*	*	*	2	3
Netherlands Antilles and Surinam	13	-35	-13	-13	1	-8	-1	1	-12	14
Other Latin America.....	-3	-7	31	-1	-1	3	-8	4	-4	3
Total Latin America.....	37	-32	-1r	-33	4	2	-5	10	-15	18
Asia:										
China, People's Republic of (China Mainland).....	*	*	*	*	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	1	-1	*	*	*	*	*	*	*
Hong Kong.....	50	56	23	-26	-3	-1	-4	-3	2	10
India.....	-2	-2	*	*	*	*	*	*	*	*
Indonesia.....	*	*	-1	*	*	*	*	*	*	*
Israel.....	*	4	4	-3	*	*	-1	*	*	*
Japan.....	48	159	495	-45	-1	4	13	-8	-7	-17
Korea.....	*	*	-2	-1	-	*	*	*	*	*
Philippines.....	2	4	1	1	*	*	*	*	*	*
Thailand.....	-2	*	-1	*	*	*	*	*	*	*
Other Asia.....	11	34	60	204	-2	91r	62r	38	88	157
Total Asia.....	108	256	577	131	-6	95r	70	27	84	150
Africa:										
Egypt.....	*	*	-1	-9	-	-9	*	-	-	-
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	-1	-5	*	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	1	-1	2	3	*	*	*	1	*	*
Total Africa.....	*	-1	-4	-7	*	-9	*	*	*	*
Other countries:										
Australia.....	-2	*	*	2	1	-2	-1	*	1	2
All other.....	*	-1	*	1	*	*	*	*	*	*
Total other countries.....	-2	-1	*	3	1	-2	-1	*	1	2
Total foreign countries.....	677	2,102	2,776r	444	2	-25	-14r	21	190	520
International and regional:										
International.....	53	85	8	13	-1	3	1	*	*	14
European regional.....	1	*	1	*	-	-	*	-	-	-
Asian regional.....	-	1	*	-	-	-	-	-	-	-
African regional.....	-	*	-	*	-	-	-	-	-	-
Total international and regional.....	54	86	9	13	-1	3	1	*	*	14
Grand total.....	731	2,188	2,785r	455	2	-22	-13r	21	190	534

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

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

Country	Calendar year				1974				1975	
	1971	1972	1973	1974	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb.p
Europe:										
Austria.....	1	1	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	-3	29	5	-8	-2	1	*	-1	*	*
Denmark.....	9	7	11	5	*	*	*	*	*	*
Finland.....	1	-12	-17	-7	*	1	-10	1	*	*
France.....	*	35	17	-22	-2	10	2	-13	-7	*
Germany.....	-15	-4	4	-1	*	-1	-3	*	-3	-1
Greece.....	*	*	*	*	*	-	*	-	*	*
Italy.....	10	1	31	11	*	2	*	3	1	1
Netherlands.....	11	18	1	-25	-29	*	1	1	*	*
Norway.....	2	6	10	1	-1	*	1	*	*	*
Portugal.....	*	2	1	1	*	*	*	*	*	*
Spain.....	4	9	3	*	*	*	*	*	*	*
Sweden.....	-1	3	2	-5	2	-1	-2	1	*	*
Switzerland.....	36	55	-24	-7	-5	2	-1	1	1	9
Turkey.....	*	*	-	*	*	*	-	*	-	-
United Kingdom.....	-19	3	-30	-107	-5	-13	-9	-3	-1	-1
Yugoslavia.....	-5	-	-	*	*	-	-	-	-	-
Other Western Europe.....	-5	3	-1	-15	-7	*	*	*	*	*
U.S.S.R.....	-	*	-	*	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	*	-	-	-	-	-
Total Europe.....	32	185	13	-182	-48	*	-21	-11	-9	7
Canada.....	-395	-777	-721	-1,549	-37	-248	-7	-193	-392	-126
Latin America:										
Argentina.....	-22	8	28	1	*	*	*	*	*	1
Bahamas 1/.....	7	-47	-98	-116	-2	-7	-14	-11	-4	-11
Brazil.....	-1	1	-33	-3	*	*	*	-4	*	*
Chile.....	5	4	2	1	*	-1	1	*	1	*
Colombia.....	2	1	-19	1	*	*	-	*	*	-
Cuba.....	*	-	*	*	-	-	-	-	-	-
Mexico.....	-12	-90	-20	8	6	1	-2	-12	-39	-100
Panama.....	-5	1	10	*	1	1	*	*	*	1
Peru.....	1	2	3	3	*	*	*	*	1	*
Uruguay.....	3	2	1	*	*	*	*	*	-	*
Venezuela.....	12	8	7	5	*	*	*	1	*	4
Other Latin American Republics..	-2	-2	1	-	*	*	*	*	*	*
Netherlands Antilles and Surinam	7	16	4	-7	2	2	-1	*	10	2
Other Latin America.....	-4	*	6	4	*	1	*	*	*	*
Total Latin America.....	-8	-97	-108	-104	6	-3	-15	-26	-31	-101
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	-37	-12	-	*	-25	*	*
Hong Kong.....	9	13	-4	*	*	*	*	*	*	3
India.....	2	1	4	*	-	-	-	-	2	-
Indonesia.....	-6	-3	2	*	-	-	-	-	-	-
Israel.....	-209	-215	-432	-332	-11	-31	-22	-75	-76	-43
Japan.....	-6	31	66	2	4	1	-18	1	2	-31
Korea.....	-24	-12	-	*	-	-	-	-	-	-
Philippines.....	*	-50	1	1	*	*	-	*	*	*
Thailand.....	*	*	*	*	*	-	*	*	*	*
Other Asia.....	2	15	3	1	*	*	*	*	*	*
Total Asia.....	-232	-220	-360	-363	-18	-30	-39	-99	-73	-70
Africa:										
Egypt.....	-	*	-	-	-	-	-	-	*	-
Morocco.....	-	*	-	*	-	-	-	-	*	-
South Africa.....	3	*	*	*	-	-	-	-	-	-
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	-58	-61	5	4	1	*	*	1	*	*
Total Africa.....	-55	-60	6	5	1	*	*	2	*	*
Other countries:										
Australia.....	28	26	28	14	*	1	1	1	*	*
All other.....	6	6	8	7	3	1	*	*	*	*
Total other countries.....	34	32	36	22	3	2	2	1	*	*
Total foreign countries.....	-624	-938	-1,134	-2,173	-92	-278	-80	-328	-504	-289
International and regional:										
International.....	-277	-124	108	40	12	2	3	5	-486	2
European regional.....	*	3	5	-98	*	*	*	-100	*	-150
Latin American regional.....	16	28	28	-1	-	-	-	-	-86	-
Asian regional.....	-50	*	*	-	-	-	-	-	-	-
Total international and regional	-311	-93	141	-59	12	2	3	-95	-572	-148
Grand total.....	-935	-1,031	-993	-2,233	-80	-276	-78	-423	-1,076	-437

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

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* Less than \$500,000.

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

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

Country	Calendar year				1974				1975	
	1971	1972	1973	1974	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria.....	*	2	*	*	*	*	*	*	*	1
Belgium-Luxembourg.....	6	23	16	-4	-1	2	1	1	1	2
Denmark.....	*	*	1	*	*	*	*	*	-1	-
Finland.....	-2	*	*	*	-	-	-	-	*	-
France.....	-24	-10	-33	-76	-4	-9	-1	-8	-2	-1
Germany.....	8	34	-11	10	1	1	2	2	36	-4
Greece.....	*	*	*	*	*	*	*	*	*	*
Italy.....	2	1	1	1	1	*	*	*	*	*
Netherlands.....	70	164	73	33	8	3	3	3	4	5
Norway.....	*	-2	*	*	*	*	*	*	*	*
Portugal.....	*	1	-1	*	*	*	*	*	-	*
Spain.....	-3	-4	1	3	*	*	*	*	*	-2
Sweden.....	*	*	*	*	*	*	-	*	*	*
Switzerland.....	25	85	-12	-18	-4	-4	-1	-2	-1	7
Turkey.....	*	*	*	*	*	-	-	-	-	-
United Kingdom.....	-75	26	-188	-301	6	-74	-2	-10	-68	4
Yugoslavia.....	*	*	-	*	-	*	-	-	-	-
Other Western Europe.....	*	*	*	-1	*	-1	*	*	*	*
U.S.S.R.....	-	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	*	-	-	-	-	-	-	-	-	-
Total Europe.....	6	320	-154	-353	7	-81	*	-16	-32	12
Canada.....	120	142	152	18	*	4	-1	4	-13	-34
Latin America:										
Argentina.....	1	9	-1	*	*	*	*	*	*	*
Bahamas 1/.....	-9	-1	3	-	-1	-1	-1	1	*	*
Brazil.....	-4	-1	-1	*	*	*	*	-	-	*
Chile.....	*	*	*	*	-	*	*	*	-	-
Colombia.....	*	*	*	*	-	*	*	*	-	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	-6	-1	2	4	*	*	*	*	*	*
Panama.....	1	6	-5	5	*	*	4	1	1	1
Peru.....	*	*	-1	*	-	-	*	-	-	*
Uruguay.....	*	*	*	*	*	*	-	*	*	*
Venezuela.....	*	-1	1	*	*	*	*	*	*	*
Other Latin American Republics..	-2	18	*	1	*	*	*	*	*	*
Netherlands Antilles and Surinam	-18	-1	-8	1	1	*	*	*	4	*
Other Latin America.....	*	*	-2	4	-1	2	-2	*	*	4
Total Latin America.....	-38	28	-12	13	-1	2	1	1	4	5
Asia:										
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	-	-	-	-	-	-
Hong Kong.....	-1	3	19	-1	*	*	*	*	*	*
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	-	-	-	-	-	*
Israel.....	-6	-26	-7	3	*	1	*	*	1	*
Japan.....	-125	-52	188	511	40	11	18	32	12	-24
Korea.....	*	*	*	-	-	-	-	-	-	-
Philippines.....	-2	-1	-2	-9	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	*	*	-5	-2	*	*	*	*	*	*
Total Asia.....	-134	-76	193	502	40	12	19	32	13	-24
Africa:										
Egypt.....	*	*	-	-	-	-	-	-	-	-
Morocco.....	*	*	-	*	-	-	-	*	-	-
South Africa.....	-2	-1	-2	4	*	-1	2	10	20	2
Zaire.....	*	*	*	-	-	-	-	-	-	-
Other Africa.....	*	-5	-1	-1	*	*	*	*	*	*
Total Africa.....	-2	-6	-3	3	*	-1	2	10	20	2
Other countries:										
Australia.....	-2	-3	1	1	*	*	1	-1	*	*
All other.....	-	*	*	*	-	-	*	*	-	-
Total other countries.....	-2	-3	1	1	*	*	1	-1	*	*
Total foreign countries.....	-49	406	177	183	45	-63	22	30	-9	-40
International and regional:										
International.....	1	3	-2	-	-	-	-	-	-	1
European regional.....	-	-	*	*	-	-	-	-	-	-
Asian regional.....	-	1	*	*	-	-	-	-	-	-
Total international and regional	1	3	-2	*	-	-	-	-	-	1
Grand total.....	-49	409	176	183	45	-63	22	30	-9	-39

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 1975 Preliminary
 (In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	9	-	*	8	*	1	3	-	*	3	-	*
Belgium-Luxembourg.....	57	1	7	39	7	2	45	*	6	31	7	1
Denmark.....	1	-	*	1	*	-	1	-	*	1	-	-
Finland.....	*	-	*	*	*	-	*	-	*	*	-	-
France.....	119	1	5	104	5	4	108	5	9	83	6	5
Germany.....	112	*	7	90	5	9	89	-	5	65	6	13
Greece.....	4	-	-	3	*	*	5	-	*	5	-	*
Italy.....	24	-	3	16	4	*	25	1	3	17	3	1
Netherlands.....	81	20	1	49	2	8	63	22	1	35	2	3
Norway.....	6	-	*	6	*	*	5	-	*	4	*	*
Portugal.....	1	*	*	1	*	-	2	-	*	2	*	*
Spain.....	5	-	*	5	*	*	7	*	*	5	*	2
Sweden.....	3	*	1	1	*	*	3	-	1	2	*	-
Switzerland.....	373	*	20	324	18	11	241	1	17	209	9	5
Turkey.....	*	-	-	*	-	-	*	-	-	*	-	-
United Kingdom.....	506	83	117	251	24	31	390	34	200	103	25	27
Yugoslavia.....	*	-	-	*	-	-	*	-	-	*	-	-
Other Western Europe.....	13	11	-	2	-	*	13	10	*	3	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	-	-	*	-	-	*	-	-	*	-	-
Total Europe.....	1,313	117	163	899	66	68	999	73	243	569	59	56
Canada.....	264	17	46	150	22	29	501	130	30	130	148	63
Latin America:												
Argentina.....	3	-	*	1	1	*	1	-	*	1	*	*
Bahamas.....	10	-	1	8	*	1	21	*	1	8	11	1
Brazil.....	*	-	*	*	*	*	*	-	-	*	-	-
Chile.....	*	-	*	*	*	-	*	-	*	*	-	-
Colombia.....	*	-	*	*	-	-	1	-	*	*	-	*
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-
Mexico.....	88	80	1	5	2	*	110	*	*	8	101	*
Panama.....	13	-	8	3	1	1	13	-	9	4	*	*
Peru.....	*	*	-	*	*	-	*	-	-	*	*	*
Uruguay.....	1	*	*	*	*	*	1	-	*	*	*	*
Venezuela.....	10	-	*	5	4	*	5	-	*	5	*	*
Other Latin American Republics....	6	-	*	5	*	*	2	-	*	2	-	*
Netherlands Antilles and Surinam..	146	96	11	37	2	*	69	36	10	23	*	*
Other Latin America.....	45	-	*	38	2	5	38	*	*	35	1	1
Total Latin America.....	322	176	21	104	12	8	261	36	21	86	114	4
Asia:												
China, People's Republic of (China Mainland).....	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	-	*	*	*	-	*	-	-	*	-	-
Hong Kong.....	33	7	1	20	4	1	11	-	*	11	*	*
India.....	*	-	-	*	-	-	*	-	-	*	-	*
Indonesia.....	*	-	-	*	-	*	*	-	-	*	-	-
Israel.....	7	-	*	1	5	*	50	-	*	1	48	1
Japan.....	46	2	1	21	2	21	119	3	*	38	33	45
Korea.....	*	-	-	*	-	-	*	-	-	*	-	-
Philippines.....	1	*	*	1	*	*	2	*	*	1	-	1
Thailand.....	*	-	-	*	*	-	*	-	-	*	-	-
Other Asia.....	415	209	35	169	1	1	13	-	*	13	*	*
Total Asia.....	502	218	37	213	11	23	195	4	*	63	81	46
Africa:												
Egypt.....	-	-	-	-	-	-	-	-	-	-	-	-
Morocco.....	*	-	-	*	-	-	*	-	-	*	-	-
South Africa.....	6	*	-	*	-	6	4	*	-	*	-	4
Zaire.....	*	-	-	*	-	-	-	-	-	-	-	-
Other Africa.....	*	-	*	*	*	*	*	-	-	*	-	*
Total Africa.....	6	*	*	*	*	6	4	*	-	*	-	4
Other countries:												
Australia.....	3	-	1	2	*	*	1	-	-	*	-	*
All other.....	*	-	*	*	*	-	*	-	-	*	-	-
Total other countries.....	3	-	1	2	*	*	1	-	-	1	-	*
Total foreign countries.....	2,410	528	267	1,369	113	133	1,961	244	294	849	402	173
International and regional:												
International.....	88	65	3	14	5	1	272	6	263	-	3	-
European regional.....	*	-	-	-	*	-	150	-	-	-	150	-
Latin American regional.....	5	5	-	-	-	-	8	7	1	-	-	-
Asian regional.....	-	-	-	-	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional..	94	71	3	14	5	1	430	14	264	-	153	-
Grand total.....	2,504	599	271	1,382	118	134	2,391	258	557	849	555	173

* Less than \$500,000.

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

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	38	-	7	31	*	*	21	*	3	18	*	*
Belgium-Luxembourg.....	820	1	110	611	59	40	636	*	99	459	54	24
Denmark.....	33	-	6	12	13	2	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	290	*	87	173	17	12
Netherlands.....	914	*	26	763	19	105	520	*	45	424	18	32
Norway.....	100	5	47	36	11	1	29	*	2	25	1	1
Portugal.....	17	-	*	15	2	*	8	-	*	6	1	1
Spain.....	66	*	7	49	6	4	48	*	4	38	3	3
Sweden.....	224	150	47	25	2	*	44	*	18	25	*	*
Switzerland.....	4,315	3	617	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.....	14,303	533	3,533	9,187	601	449	10,866	291	2,302	7,083	587	603
Canada.....	2,543	29	233	1,273	354	654	2,940	6	184	1,174	1,075	502
Latin America:												
Argentina.....	42	-	1	11	30	*	15	*	1	11	2	1
Brazil.....	7	-	1	2	4	*	40	*	*	2	37	1
Chile.....	4	*	*	1	2	*	1	*	*	1	*	*
Colombia.....	5	-	*	2	2	*	24	*	*	3	21	*
Cuba.....	*	-	-	*	-	-	*	-	-	-	-	-
Mexico.....	109	*	10	51	41	7	123	*	11	45	61	6
Panama.....	118	*	3	94	13	8	93	*	3	74	3	13
Peru.....	5	-	*	2	4	*	4	-	*	2	*	1
Uruguay.....	6	-	*	4	1	*	4	-	*	3	1	*
Venezuela.....	51	3	3	31	11	3	41	-	2	34	3	2
Other Latin American Republics....	22	2	1	16	3	*	22	*	*	20	2	*
Bahamas and Bermuda.....	303	*	31	228	26	18	396	*	12	245	124	15
Netherlands Antilles and Surinam..	363	*	19	318	10	16	393	*	11	353	6	24
Other Latin America.....	260	1	19	213	21	7	209	-	3	182	15	9
Total Latin America.....	1,296	7	88	972	166	61	1,365	*	44	974	274	73
Asia:												
China, People's Republic of (China Mainland).....	*	-	-	*	-	-	*	-	-	*	-	-
China, Republic of (Taiwan).....	2	-	*	1	*	*	3	-	*	3	*	*
Hong Kong.....	249	*	13	190	10	34	203	-	5	167	15	16
India.....	5	-	*	1	4	*	1	-	*	1	*	*
Indonesia.....	2	-	-	1	2	*	2	-	*	2	-	*
Israel.....	74	-	1	18	39	16	509	-	2	14	471	23
Japan.....	4,063	1,627	980	877	80	499	2,563	1,456	400	382	14	310
Korea.....	2	2	-	*	-	-	2	-	*	2	-	*
Philippines.....	7	-	*	3	2	3	7	-	*	2	1	4
Thailand.....	1	-	*	1	*	*	2	-	*	2	-	*
Other Asia.....	139	*	5	123	9	3	82	1	4	63	5	8
Total Asia.....	4,543	1,630	999	1,214	146	555	3,373	1,457	411	637	506	362
Africa:												
Egypt.....	*	-	*	*	-	-	1	-	-	1	-	-
Morocco.....	1	-	*	1	-	-	*	-	-	*	-	-
South Africa.....	8	-	*	2	*	6	15	-	*	7	-	8
Zaire.....	*	-	-	*	-	-	*	-	-	*	-	*
Other Africa.....	62	50	1	5	6	*	30	25	*	4	*	1
Total Africa.....	71	50	1	8	6	7	47	25	*	12	*	9
Other countries:												
Australia.....	53	*	10	9	30	3	14	*	*	9	2	2
All other.....	10	-	*	1	8	*	1	-	*	1	-	*
Total other countries.....	63	*	11	10	38	3	15	*	*	10	2	2
Total foreign countries.....	22,818	2,249	4,864	12,665	1,310	1,729	18,606	1,779	2,942	9,889	2,444	1,552
International and regional:												
International.....	1,628	459	943	96	130	-	1,646	644	890	88	22	2
European regional.....	6	-	-	1	5	-	*	-	-	*	*	*
Latin American regional.....	58	30	-	-	28	-	10	10	-	-	*	-
Asian regional.....	1	-	-	1	*	*	1	-	*	1	*	-
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional..	1,693	489	943	97	164	*	1,658	654	891	89	23	2
Grand total.....	24,511	2,738	5,807	12,762	1,474	1,729	20,264	2,433	3,832	9,978	2,467	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				1973	1974			
	1969	1970	1971	1972	Dec.	Mar.	June	Sept.	Dec. p
Europe:									
Austria.....	2	1	*	1	*	*	*	*	*
Belgium-Luxembourg.....	19	17	14	21	10	11	12	11	7
Denmark.....	*	1	*	*	*	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	18	26	19	47	29	25	22	22	19
Germany.....	14	17	15	22	23	22	20	18	16
Greece.....	*	1	*	*	1	*	*	*	1
Italy.....	8	16	10	24	13	36	30	15	12
Netherlands.....	12	14	10	10	8	6	5	4	5
Norway.....	1	1	1	2	1	1	1	1	1
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	3	6	4	5	7	8	8	6	8
Sweden.....	1	1	1	1	1	1	*	*	1
Switzerland.....	153	100	73	90	92	101	103	84	72
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	61	40	43	57	57	60	50	40	38
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	1	1	1	1	1	1	1	1	1
U.S.S.R.....	*	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	*	*	*	*	*
Total Europe.....	294	243	193	281	242	274	254	204	182
Canada.....	52	36	56	34	28	29	24	20	23
Latin America:									
Argentina.....	1	1	1	3	1	1	1	1	1
Bahamas 1/.....	34	15	19	9	10	15	4	3	4
Brazil.....	*	*	1	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	*	*	*	1	1
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	3	3	4	3	2	5	4	3	3
Panama.....	3	3	2	3	3	4	3	3	2
Peru.....	1	*	*	*	*	*	*	*	*
Uruguay.....	1	1	1	1	*	1	*	*	*
Venezuela.....	5	5	2	3	3	3	3	2	3
Other Latin American Republics...	1	1	3	1	1	1	1	1	1
Netherlands Antilles and Surinam.	14	11	10	12	15	20	30	30	28
Other Latin America.....	*	*	*	*	7	5	8	8	5
Total Latin America.....	64	40	43	36	42	56	55	51	48
Asia:									
China, People's Republic of (China Mainland).....	*	-	-	-	*	*	*	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	13
Hong Kong.....	10	19	9	12	13	14	13	16	13
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	*	*	1	1	1	1	1	*	1
Japan.....	*	1	1	4	1	2	1	*	*
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	3	2	1	1	*	*	*	1	1
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	7	5	4	3	4	5	4	3	2
Total Asia.....	21	27	17	20	19	23	20	21	17
Africa:									
Egypt.....	*	*	*	*	*	-	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	1	1	1	*
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	1	1	*	*	*	*	*	*
Total Africa.....	1	2	1	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	1
Total foreign countries.....	434	349	311	372	333	384	354	298	273
International and regional.....	-	-	-	-	-	-	-	*	*
Grand total.....	434	349	311	372	333	384	354	298	273

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

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

CAPITAL MOVEMENTS

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts
Table CM-VI-2. - Foreign Debit Balances (Due from Foreigners) by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1973	1974			
	1969	1970	1971	1972	Dec.	Mar.	June	Sept.	Dec. p
Europe:									
Austria.....	*	*	*	*	*	1	*	*	*
Belgium-Luxembourg.....	5	9	6	11	4	6	5	4	5
Denmark.....	1	*	*	*	*	*	*	*	*
Finland.....	*	*	*	*	-	-	*	*	*
France.....	12	16	18	21	16	16	14	14	12
Germany.....	14	20	23	31	22	19	17	15	9
Greece.....	*	1	1	1	1	1	1	1	1
Italy.....	9	12	9	15	7	10	7	5	4
Netherlands.....	12	8	12	17	8	6	9	7	7
Norway.....	1	1	*	1	*	*	*	*	*
Portugal.....	*	*	*	1	*	*	*	*	*
Spain.....	2	3	5	6	5	5	5	3	2
Sweden.....	1	1	1	1	1	1	1	1	*
Switzerland.....	50	38	42	57	35	31	27	25	20
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	37	44	37	53	29	30	69	24	20
Yugoslavia.....	*	*	*	*	-	-	*	-	-
Other Western Europe.....	1	1	1	19	1	1	1	1	1
U.S.S.R.....	-	*	-	-	-	-	-	-	-
Other Eastern Europe.....	-	*	*	-	-	-	-	-	-
Total Europe.....	146	155	155	235	129	127	156	100	81
Canada.....	61	49	54	39	30	21	14	14	10
Latin America:									
Argentina.....	3	2	1	3	1	1	1	1	1
Bahamas 1/.....	24	21	21	15	4	3	2	3	1
Brazil.....	*	1	*	1	1	1	*	1	1
Chile.....	1	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	1	1	*	*	*	1
Cuba.....	*	*	*	*	-	-	*	-	-
Mexico.....	3	3	5	10	6	6	6	5	5
Panama.....	4	4	4	6	5	6	6	4	2
Peru.....	*	*	*	*	*	*	*	4	*
Uruguay.....	1	*	*	*	*	*	*	*	*
Venezuela.....	3	4	4	6	4	4	4	4	3
Other Latin American Republics..	1	1	1	2	1	1	1	1	1
Netherlands Antilles and Surinam	6	5	14	12	6	4	1	9	32
Other Latin America.....	*	*	*	*	5	2	3	1	2
Total Latin America.....	45	41	52	55	34	27	27	31	49
Asia:									
China, People's Republic of									
(China Mainland).....	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan).....	*	*	*	*	*	*	*	*	*
Hong Kong.....	12	23	40	59	25	37	32	24	20
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	2	3	3	1	1	1	1	1
Japan.....	*	1	4	5	4	1	1	1	*
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	2	1	1	*	*	*	*	*	1
Thailand.....	2	*	*	1	*	*	*	*	*
Other Asia.....	7	6	4	5	5	7	6	5	4
Total Asia.....	24	35	53	73	36	47	41	32	26
Africa:									
Egypt.....	*	*	*	-	*	*	-	-	-
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	1	*	*	1	1	1	2	1	*
Zaire.....	*	*	*	*	*	*	-	-	*
Other Africa.....	*	1	*	1	1	1	*	*	*
Total Africa.....	1	1	1	2	1	2	3	1	*
Other countries:									
Australia.....	1	*	*	1	1	*	*	1	*
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	1	1	1	1	1	1	*	1	*
Total foreign countries.....	278	281	314	405	231	224	241	179	167
International and regional.....	-	-	-	-	-	*	-	*	*
Grand total.....	278	281	314	405	231	224	241	179	167

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 inconvertible 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 in the Combined Statement; however, detailed data is published semiannually in the report, Foreign Currencies Held by the U.S. Government.

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)

	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975 through Dec. 31, 1974
Cash balances brought forward:										
Excess currencies 1/.....	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	1,772.0
Near- and non-excess currencies.....	413.2	228.5	161.2	201.6	141.8	119.7	84.9	69.6	71.3	86.5
Total cash balances.....	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	1,858.5
Collections:										
Public Law 480 sales 2/.....	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	333.0	2.7
Foreign assistance programs:										
Special letter of credit.....	-	108.0	77.3	68.4	38.9	1.3	.2	-	-	-
Other.....	4.2	10.3	10.6	5.1	9.1	10.3	8.0	6.4	17.1	1.9
Interest on depositary balances.....	26.3	24.8	23.8	24.4	24.8	24.7	16.4	26.5	17.7	4.6
Other non-loan collections 3/.....	58.3	52.1	43.4	40.4	30.4	33.0	30.8	40.3	41.6	27.3
Advances from foreign governments.....	60.3	104.5	94.4	111.5	89.0	78.2	73.8	45.6	35.4	13.8
Loan repayments (principal & interest):										
Public Law 480 loans.....	110.0	116.5	119.1	142.8	151.5	152.8	165.7	182.9	1,973.1 4/	47.8
Foreign assistance loans.....	141.9	177.9	175.8	158.3	154.2	144.6	135.2	138.0	387.4	50.8
Total collections.....	1,348.9	1,388.8	1,335.1	883.7	867.1	678.8	624.3	644.2	2,805.7	148.9
Total availabilities.....	4,181.2	3,659.6	3,513.6	3,184.3	3,002.4	2,867.7	2,701.1	2,505.7	4,685.2	2,007.4
Expenditures:										
Foreign currency expenditure										
authorizations:										
Public Law 480 loans and grants.....	736.9	851.8	659.1	488.0	281.8	339.3	193.0	313.4	2,361.1 5/	28.1
Public Law 480 loans to private										
enterprises.....	36.6	34.8	23.0	23.9	17.9	29.3	40.0	15.4	1.8	-
Other non-trust.....	25.5	18.8	14.5	47.3	22.3	27.4	29.3	20.1	21.6	4.1
Trust.....	49.4	89.1	90.2	99.6	101.7	89.1	68.0	39.7	35.7	14.9
With dollar credits to:										
Miscellaneous receipts.....	136.3	170.2	158.0	104.7	121.9	127.5	118.1	122.2	142.0	89.8
Commodity Credit Corporation.....	133.4	155.6	215.6	187.6	230.4	214.8	203.3	220.1	171.4	55.3
Special letter of credit.....	-	108.0	77.3	68.4	38.9	1.3	.2	-	-	-
Other.....	15.2	15.6	2.7	3.2	6.2	5.8	4.3	15.6	12.2	12.3
Deposits for replacement of										
borrowed (unfunded) currencies.....	42.3	27.4	-16.2	17.1	-17.5	8.4	25.9	-54.6	-1.5	-1.8
Total expenditures.....	1,175.6	1,471.3	1,224.2	1,039.8	803.6	842.9	682.1	691.9	2,744.3	202.7
Adjustments due to changes in exchange										
rates.....	-734.8	-9.8	11.2	-9.2	-9.9	52.0	-157.5	65.7	-82.4	-24.6
Cash balances carried forward.....	2,270.8	2,178.5	2,300.6	2,135.3	2,188.9	2,076.8	1,861.5	1,879.5	1,858.5	1,780.1

Footnotes at end of Table FC-4.

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

(Fiscal years; in millions of dollar equivalents)

	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975 through Dec. 31, 1974
Cash balances brought forward:										
Excess currencies 1/.....	1,076.9	819.5	624.2	557.3	414.4	403.7	273.8	189.0	130.0	58.2
Near- and non-excess currencies.....	307.3	188.1	155.5	140.0	84.8	70.9	74.5	77.1	10.3	9.6
Total cash balances.....	1,384.2	1,007.6	779.7	697.3	499.2	474.6	348.3	266.1	140.3	67.8
Collections:										
Public Law 480 sales 2/.....	789.6	657.1	620.6	259.6	278.3	171.2	131.2	5.2	-	-
Currency use payments.....	-	-	-	-	-	-	.2	122.1	293.6	-
Foreign assistance programs.....	1.7	7.9	6.1	1.0	7.4	8.8	6.5	3.2	4.0	-
Total collections.....	791.3	665.0	626.7	260.6	285.7	180.0	137.9	130.5	297.6	-
Transfer to U.S. use.....	-53.6	-25.6	-45.8	-102.3	-12.8	-87.3	-46.7	-18.5	-52.8	-4.1
Transfer from U.S. use.....	80.4	16.7	11.7	164.3	12.4	88.9	59.1	94.3	2,043.8 6/	32.4
Total availabilities.....	2,202.3	1,663.7	1,372.3	1,019.9	784.5	656.2	498.6	472.4	2,428.9	96.1
Expenditures:										
Public Law 480 loans and grants.....	736.9	851.8	659.1	488.0	281.8	339.3	193.0	313.4	2,361.1 5/	28.1
Public Law 480 loans to private										
enterprises.....	36.6	34.8	23.0	23.9	17.9	29.3	40.0	15.6	1.8	-
Other foreign assistance programs.....	12.3	8.7	6.7	8.6	9.1	9.6	7.6	4.0	3.6	1.0
Total expenditures.....	785.8	895.3	688.8	520.5	308.8	378.2	240.6	333.0	2,366.5	29.1
Adjustments due to changes in exchange										
rates.....	-408.9	11.3	13.8	-2	-1.1	70.3	8.1	.9	5.4	.2
Cash balances carried forward.....	1,007.6	779.7	697.3	499.2	474.6	348.3	266.1	140.3	67.8	67.2

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)

	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975 through Dec. 31, 1974
Cash balances brought forward:										
Excess currencies ^{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	1,711.7
Near- and non-excess currencies.....	89.9	13.1	-34.9	19.9	.5	5.3	-18.6	-19.7	44.7	59.6
Total cash balances.....	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	1,771.3
Collections:										
Public Law 480 sales ^{2/}	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	39.4	2.7
Foreign assistance programs:										
Special letter of credit.....	-	108.0	77.3	68.4	38.9	1.3	.2	-	-	-
Other.....	2.5	2.4	4.5	4.3	1.7	1.5	1.5	3.2	13.1	1.9
Interest on depositary balances.....	26.3	24.8	23.8	24.4	24.8	24.7	16.4	26.5	17.7	4.6
Other non-loan collections ^{3/}	55.2	52.1	41.4	39.6	30.4	33.0	30.8	40.3	41.6	27.3
Loan repayments (principal & interest):										
Public Law 480 loans.....	110.0	116.5	119.1	142.3	151.5	152.8	165.7	182.9	1,973.1 ^{4/}	47.8
Foreign assistance loans.....	141.9	177.9	175.8	158.3	154.2	144.6	135.2	138.0	387.4	50.8
Total collections.....	494.2	619.3	612.0	510.4	492.4	420.6	412.6	468.1	2,472.7	135.1
Transfer to country use.....	-80.4	-16.7	-11.7	-164.3	-12.4	-88.9	-99.1	-94.3	-2,043.8 ^{5/}	-32.4
Transfer from country use.....	53.6	25.6	45.8	102.3	12.8	87.3	46.7	18.5	52.8	4.1
Total availabilities.....	1,894.9	1,858.7	1,998.3	2,004.3	2,066.7	2,084.5	2,091.5	1,970.5	2,199.0	1,878.1
Expenditures:										
Foreign currency expenditure authorizations.....	13.2	10.1	7.8	13.9	13.2	17.8	21.7	16.1	18.0	3.1
With dollar credits to:										
Miscellaneous receipts.....	136.3	170.2	158.0	130.1	121.9	127.5	118.1	122.2	142.0	89.8
Commodity Credit Corporation.....	133.4	155.6	215.6	187.6	230.4	214.8	203.3	220.1	171.4	55.3
Special letter of credit.....	-	108.0	77.3	68.4	38.9	1.3	.2	-	-	-
Other.....	15.2	15.6	2.7	2.6	6.2	5.8	4.3	15.4	12.2	12.3
Deposits for replacement of borrowed (unfunded) currencies.....	42.3	27.4	-16.2	17.1	-17.5	8.4	25.9	-54.6	-1.5	-1.8
Total expenditures.....	340.4	486.9	445.2	419.7	393.1	375.6	373.5	319.2	342.1	158.7
Adjustments due to changes in exchange rates.....	-324.0	-19.6	2.8	-10.7	-8.1	-17.6	-139.8	66.0	-85.6	-23.2
Cash balances carried forward.....	1,230.5	1,352.2	1,555.9	1,573.9	1,665.5	1,691.3	1,578.2	1,717.3	1,771.3	1,696.2

Footnotes at end of Table FC-4.

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

(Fiscal years; in millions of dollar equivalents)

	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975 through Dec. 31, 1974
Cash balances brought forward:										
Excess currencies ^{1/}	4.6	5.4	6.0	5.8	5.7	5.3	8.2	5.0	5.6	2.1
Near- and non-excess currencies.....	16.0	27.3	40.6	41.6	56.5	43.5	29.0	12.2	16.3	17.3
Total cash balances.....	20.6	32.7	46.6	47.4	62.2	48.8	37.2	17.2	21.9	19.4
Collections:										
Advances from foreign governments.....	60.3	104.5	94.4	111.5	89.0	78.2	73.8	45.6	35.4	13.8
Contributions from foreign governments.....	3.1	*	2.0	3.2	*	-	-	-	-	-
Total collections.....	63.4	104.5	96.4	114.7	89.0	78.2	73.8	45.6	35.4	13.8
Total availabilities.....	84.0	137.2	143.0	162.1	151.2	127.0	111.0	62.8	57.3	33.2
Expenditures:										
Foreign currency expenditure authorizations.....	49.4	89.1	90.2	99.5	101.7	89.1	68.0	39.7	35.7	14.9
With dollar credits to other fund accounts.....	-	-	-	-	-	-	-	-	-	-
Total expenditures.....	49.4	89.1	90.2	99.5	101.7	89.1	68.0	39.7	35.7	14.9
Adjustments due to changes in exchange rates.....	-1.9	-1.5	-5.4	-.4	-.7	-.7	-25.8	-1.2	-2.2	-1.6
Cash balances carried forward.....	32.7	46.6	47.4	62.2	48.8	37.2	17.2	21.9	19.4	16.7

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(c), 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 beginning 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 Assistance 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.

^{4/} Includes \$1,849.2 million prepayments by the Government of India of P.L. 480 loans pursuant to the Indian Rupee Settlement agreement of February 18, 1974.

^{5/} Includes \$2,035.4 million granted to the Government of India pursuant to the Indian Rupee Settlement agreement of February 18, 1974.

^{6/} Includes \$2,020.3 transferred in India from U.S. uses to country uses pursuant to the Indian Rupee Settlement agreement of February 18, 1974.

* Less than \$50,000.

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 II, Table GA-II-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, 1974

(In thousands of dollars)

(in thousands of dollars)								
Account	Total 1/	Legislative Branch	Funds appropriated to the President					
		Government Printing Office (IR)	Appalachian regional development programs		Expansion of defense production	International Security Assistance		
			Appalachian housing fund		Memo:	Memo:	Liquidation of foreign military sales fund (PE)	Loan programs 2a/
			Executive (PE)	Funds transferred to others (PE)				
ASSETS								
Selected current assets:								
Fund balances with Treasury:								
Budget funds.....	22,635,199	11,000	2,880	3,462	25,914	100,107	2,114,719	
Budget clearing accounts.....	64,845	-	-	-	-	-	-	
Deposit funds.....	78,618	-	-	-	-	-	-	
Foreign currency funds.....	39,184	-	-	-	-	-	-	
Allowances, foreign currency funds (-).....	-497	-	-	-	-	-	-	
Federal security holdings (at par).....	15,447,757	-	-	-	-	-	-	
Accounts receivable:								
Government agencies.....	3,704,853	185,106	-	-	3,515	-	-	
The public.....	2,474,881	476	-	-	19,419	2,065	-	
Allowances (-).....	-124,133	-	-	-	-	-	-	
Advances to:								
Government agencies.....	333,373	-	-	-	-	-	-	
The public.....	270,200	19	-	-	-	-	-	
Total selected current assets.....	44,924,280	196,602	2,880	3,462	48,848	102,171	2,114,719	
Loans receivable:								
Repayable in dollars.....	46,540,859	-	-	1,086	3,225	122,597	1,399,929	
Repayable in foreign currencies.....	2,646,616	-	-	-	-	-	-	
Allowances (-).....	-1,287,145	-	-	-	-	-	-	
Inventories:								
Items for sale.....	10,505,711	14,894	-	-	-	-	-	
Work-in-process.....	365,404	-	-	-	-	-	-	
Raw materials and inventories.....	565,120	19,325	-	-	-	-	-	
Stockpile materials and commodities.....	5,862,395	-	-	-	343,393	-	-	
Allowances (-).....	-57,898	-1,864	-	-	-	-	-	
Real property and equipment:								
Land.....	1,102,276	-	-	-	-	-	-	
Structures and facilities.....	13,155,958	-	-	-	52	-	-	
Equipment.....	4,236,688	42,484	-	-	4	-	-	
Leasehold improvements.....	195,580	-	-	-	47	-	-	
Acquired security, pending disposition.....	2,113,552	-	-	-	-	-	-	
Allowances (-).....	-4,981,534	-28,273	-	-	-50	-	-	
Other assets:								
Work-in-process, contractors.....	1,729,060	-	-	-	-	-	-	
Materials and supplies--other.....	68,095	-	-	-	-	-	-	
Other.....	7,684,884	7	-	-	51,066	-	-	
Allowances (-).....	-70,957	-	-	-	-	-	-	
Total assets.....	135,298,942 2/	243,174	2,880	4,548	446,585	224,768	3,514,648	
LIABILITIES								
Selected current liabilities:								
Accounts payable:								
Government agencies.....	2,893,974	34,188	-	-	165	-	-	
The public.....	4,475,341	41,678	-	-	57	4	-	
Advances from:								
Government agencies.....	411,142	4,128	-	-	93,115	-	-	
The public.....	1,201,551	5,632	-	-	227	5,053	-	
Total selected current liabilities.....	8,982,008	85,626	-	-	93,564	5,057	-	
Deposit fund liabilities.....								
266,463	-	-	-	-	-	-	-	
Unfunded liabilities:								
Accrued annual leave.....	273,906	-	-	-	-	-	-	
Other.....	405,518	-	-	-	-	-	-	
Debt issued under borrowing authority:								
Borrowings from Treasury.....	22,457,657	-	-	-	-	-	-	
Agency securities outstanding.....	5,746,681	-	-	-	-	-	-	
Other.....	5,000,517 3/	-	-	-	-	-	-	
Other liabilities.....	8,677,600	-	-	-	-	-	-	
Total liabilities.....	51,810,349	85,626	-	-	93,564	5,057	-	
GOVERNMENT EQUITY								
Unexpended budget authority:								
Unobligated.....	61,127,068	83,122	2,119	2,087	-42,478	-	-	
Undelivered orders.....	24,318,754	27,854	761	1,375	-	-	2,066,259	
Unfinanced budget authority (-):								
Unfilled customer orders.....	-4,681,171	-	-	-	-	-	-	
Contract authority.....	-4,415,927	-	-	-	-	-	48,460	
Borrowing authority.....	-41,487,606	-	-	-	-	-	-	
Invested capital.....	42,865,833	46,573	-	1,086	395,498	219,710 4/	-	
Other equity:								
Receipt account equity.....	3,016,435	-	-	-	-	-	1,399,929	
Unappropriated receipts (-).....	-3,294	-	-	-	-	-	-	
Foreign currency fund equity.....	2,748,501	-	-	-	-	-	-	
Total Government equity.....	83,488,593	157,549	2,880	4,548	353,020	219,710	3,514,648	
Total liabilities and Government equity..	135,298,942 2/	243,174	2,880	4,548	446,585	224,768	3,514,648	

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, 1974—Continued

(In thousands of dollars)

Funds appropriated to the President - Continued							
Account	International financial institutions		Agency for International Development				
	Special payments to inter-national financial institutions	Memo:	Acquisition of property revolving fund (IR)	Alliance for Progress development loans	Development loan fund		Development loan fund liquidation account (PE)
		Funds transferred to others		Executive (PE)	Executive (PE)	Memo: Funds transferred to others	
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	309,099	5,935,610	8,118	550,079	470,875	4,600	1
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	-	402	-	8,671	-	-
The public.....	-	-	189	14,028	58,417	-	10,475
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	1	829	-58	-	-
Total selected current assets.....	309,099	5,935,610	8,710	564,936	537,904	4,600	10,476
Loans receivable:							
Repayable in dollars.....	-	-	-	3,116,334	6,461,843	-	170,550
Repayable in foreign currencies.....	-	-	-	-	-	-	445,892
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.....	-	-	93	-	-	-	-
Other.....	-	5,563,087	330	-	-	-	2,515
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	309,099	11,498,697	9,134	3,681,270	6,999,748	4,600	629,434
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	-	1,542	28,914	33,785	-	-
The public.....	-	-	154	2,147	-14	4,600	1
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	-	-	1,695	31,061	33,771	4,600	1
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.....	-	-	1,695	31,061	33,771	4,600	1
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	6,024,099	3,728,244	8,430	-751	20,296	-	-
Undelivered orders.....	-	2,207,365	483	522,842	425,427	-	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-1,897	-	-	-	-
Borrowing authority.....	-5,715,000	-	-	-	-	-	-
Invested capital.....	-	5,563,087	424	3,116,334	6,461,843	-	170,550
Other equity:							
Receipt account equity.....	-	-	-	11,784	58,410	-	3,553
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	455,330
Total Government equity.....	309,099	11,498,697	7,439	3,650,209	6,965,976	-	629,433
Total liabilities and Government equity..	309,099	11,498,697	9,134	3,681,270	6,999,748	4,600	629,434

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, 1974 -Continued

(In thousands of dollars)							
Account	Funds appropriated to the President - Continued						
	Agency for International Development - Continued						Inter-American Foundation (PE)
	Housing guaranty fund (PE)	Common defense, economic, and triangular trade loans	Foreign currency loans Private enterprise 2/	Loans of predecessor agencies in liquidation	Other loans 6/	Funds transferred from others Commodity Credit Corporation (PE)	
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	48,895	-	-	527	89,117	-9,439	34,085
Budget clearing accounts.....	-	1,868	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	2,333	53	3,310	-	-	-
Allowances, foreign currency funds (-)	-	402	-12	-888	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	-	-	-	-	67,734	2
The public.....	668	17,995	4,563	17,221	6,249	-	*
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	471	-	-	-	-	1,247	6
Total selected current assets.....	50,034	22,599	4,603	20,171	95,366	59,542	34,093
Loans receivable:							
Repayable in dollars.....	-	56,265	-	827,154	557,354	-	-
Repayable in foreign currencies.....	-	1,493,033	130,212	495,103	55,067	-	-
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.....	-	-	-	-	-	-	194
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-31
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	1,290	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	51,324	1,571,897	134,816	1,342,428	707,787	59,542	34,256
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	15	-	-	-	-	-	2
The public.....	874	-	-	-	-	735	56
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	889	-	-	-	-	735	57
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	89
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	327,311	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	69	-	-	-	-	-	-
Total liabilities.....	958	-	-	327,311	-	735	147
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	48,628	-	-	-	80,100	19,394	28,759
Undelivered orders.....	447	-	-	527	9,017	39,413	5,276
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	1,290	-	-	496,775	557,354	-	75
Other equity:							
Receipt account equity.....	-	1,868	-	12,101	5,877	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	1,570,029	134,816	505,715	55,439	-	-
Total Government equity.....	50,366	1,571,897	134,816	1,015,117	707,787	58,807	34,110
Total liabilities and Government equity..	51,324	1,571,897	134,816	1,342,428	707,787	59,542	34,256

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, 1974 -Continued

(In thousands of dollars)									
Account	Funds, appropriated to the President-Continued	Agriculture Department							
		Agricultural Research Service	Agricultural Stabilization and Conservation Service	Foreign Agricultural Service	Federal Crop Insurance Corporation (PE) 8/	Commodity Credit Corporation 2/			
						Working capital fund (IR)	Commodity Credit Corporation	Commodity Credit Corporation (PE)	Memo: Funds transferred to others
<u>ASSETS</u>									
Selected current assets:									
Fund balances with Treasury:									
Budget funds.....	113,300	362	7	612	70,282	-307,971	-8,393		
Budget clearing accounts.....	-	-	-	-	-	-	-		
Deposit funds.....	-	-	-	-	-	-	-		
Foreign currency funds.....	-	-	-	-	-	-	-		
Allowances, foreign currency funds (-)	-	-	-	-	-	-	-		
Federal security holdings (at par).....	188,255	-	-	-	-	41,215	-		
Accounts receivable:									
Government agencies.....	27	16	*	-	634	10,822	67,735		
The public.....	-2,660	*	-1	14	21,053	168,577	14		
Allowances (-).....	-	-	-	-	-1,217	-4,862	-		
Advances to:									
Government agencies.....	-	-	-	-	-	-	-25		
The public.....	24	-	-	1	87	-	1,248		
Total selected current assets.....	298,947	377	6	628	90,839	-92,221	60,579		
Loans receivable:									
Repayable in dollars.....	18,284	-	-	-	-	5,134,947	-		
Repayable in foreign currencies.....	-	-	-	-	-	-	-		
Allowances (-).....	-	-	-	-	-	-2,703	-		
Inventories:									
Items for sale.....	-	-	-	-	-	188,170	-		
Work-in-process.....	-	-	-	-	-	-	-		
Raw materials and inventories.....	-	-	-	-	-	-	-		
Stockpile materials and commodities.....	-	-	-	-	-	-	-		
Allowances (-).....	-	-	-	-	-	-47,517	-		
Real property and equipment:									
Land.....	-	-	-	-	-	42	-		
Structures and facilities.....	-	-	-	-	-	1,738	-		
Equipment.....	194	-	-	-	592	2,257	118		
Leasehold improvements.....	8	-	-	-	-	32	-		
Acquired security, pending disposition.....	-	-	-	-	-	-	-		
Allowances (-).....	-108	-	-	-	-377	-3,960	-72		
Other assets:									
Work-in-process, contractors.....	-	-	-	-	-	-	-		
Materials and supplies--other.....	-	-	-	-	-	-	-		
Other.....	123,946	-	-	-	-	109,227	-		
Allowances (-).....	-	-	-	-	-	-	-		
Total assets.....	441,271	377	6	628	91,054	5,290,012	60,624		
<u>LIABILITIES</u>									
Selected current liabilities:									
Accounts payable:									
Government agencies.....	6,015	77	*	33	820	100,347	54		
The public.....	5,100	-	2	302	32,358	214,302	1,205		
Advances from:									
Government agencies.....	-	-	-	-	-	-	-		
The public.....	16,958	-	-	-	2,399	-	-		
Total selected current liabilities.....	28,073	77	2	336	35,576	314,649	1,258		
Deposit fund liabilities.....	-	-	-	-	-	-	-		
Unfunded liabilities:									
Accrued annual leave.....	-	-	-	-	930	-	231		
Other.....	-	-	-	-	-	-	-		
Debt issued under borrowing authority:									
Borrowings from Treasury.....	-	-	-	-	-	5,481,444	-		
Agency securities outstanding.....	-	-	-	-	-	-	-		
Other.....	-	-	-	-	-	-	-		
Other liabilities.....	123,946	-	-	-	-	3,360,653	-		
Total liabilities.....	152,020	77	2	336	36,506	9,156,747	1,489		
<u>GOVERNMENT EQUITY</u>									
Unexpended budget authority:									
Unobligated.....	223,274	300	-1	40	55,203	8,016,443	19,595		
Undelivered orders.....	47,599	-	5	252	59	595,243	39,705		
Unfinanced budget authority (-):									
Unfilled customer orders.....	-	-	-	-	-	-	-		
Contract authority.....	-	-	-	-	-	-	-		
Borrowing authority.....	-	-	-	-	-	-9,018,556	-		
Invested capital.....	18,378	-	-	-	-714	-3,459,865	-165		
Other equity:									
Receipt account equity.....	-	-	-	-	-	-	-		
Unappropriated receipts (-).....	-	-	-	-	-	-	-		
Foreign currency fund equity.....	-	-	-	-	-	-	-		
Total Government equity.....	289,251	300	4	292	54,548	-3,866,735	59,135		
Total liabilities and Government equity..	441,271	377	6	628	91,054	5,290,012	60,624		

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, 1974 -Continued

(In thousands of dollars)							
Account	Agriculture Department - Continued						
	Rural development						Forest Service
	Farmers Home Administration						
	Agricultural credit insurance fund (PE)	Economic opportunity loan fund (PE)	Rural development insurance fund (PE)	Rural housing insurance fund (PE)	Self-help housing land development fund (PE)	All other	
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	1,295,400	43,159	238,751	977,625	1,547	313,265	12,439
Budget clearing accounts.....	-	-	-	-	-	58,241	-
Deposit funds.....	-	-	-	-	-	37,401	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-)	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	18,437	-	-	1,994	-	2,225	1,954
The public.....	112,355	2,622	41,852	93,872	5	148	155
Allowances (-).....	-24,819	-1,486	-	-39	-	-9	-
Advances to:							
Government agencies.....	382	-	-	280	-	-	1,061
The public.....	-	-	-	-	-	237	-
Total selected current assets.....	1,401,756	44,294	280,604	1,073,732	1,551	411,508	15,610
Loans receivable:							
Repayable in dollars.....	1,821,166	30,433	833,728	3,606,691	475	1,600	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-81,988	-20,408	-8,922	-100,602	-4	-24	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	8,217
Work-in-process.....	-	-	-	-	-	-	198
Raw materials and inventories.....	-	-	-	-	-	-	1,186
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	2	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	8,423
Equipment.....	-	-	-	-	-	4,449	80,457
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	5,073	104	68	64,681	-	-	-
Allowances (-).....	-	-	-	-	-	-1,530	-39,004
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	481	-
Other.....	4,967	201	1,365	-718	-	-	-
Allowances (-).....	-2,703	-151	-	-366	-	-	-
Total assets.....	3,148,273	54,474	1,106,843	4,643,417	2,022	416,485	75,087
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	6,653	1,274	4	4,036	-	62,647	1,115
The public.....	90,025	-	26,704	212,460	-	8,767	3,212
Advances from:							
Government agencies.....	-	-	-	-	-	-	105
The public.....	365,443	589	46,950	589,575	-	5	3
Total selected current liabilities.....	462,121	1,863	73,658	806,072	-	71,419	4,434
Deposit fund liabilities.....							
Unfunded liabilities:	-	-	-	-	-	37,401	-
Accrued annual leave.....	-	-	-	-	-	10,337	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	676,000	-	388,711	1,505,718	-	-	-
Agency securities outstanding.....	827,059	-	365,195	980,870	-	-	-
Other.....	560,558	-	300,000	1,388,578	-	-	-
Other liabilities.....	58,733	-	7,812	179,196	-	-	-
Total liabilities.....	2,584,471	1,863	1,135,376	4,860,434	-	119,156	4,434
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	864,022	42,432	183,568	827,310	1,551	203,331	8,205
Undelivered orders.....	78,563	-	944,358	264,315	471	139,245	12,021
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-10	-9,049
Contract authority.....	-	-	-	-	-	-3,749	-
Borrowing authority.....	-2,950	-	-920,981	-823,966	-	-41,489	-
Invested capital.....	-375,832	10,180	-235,479	-484,677	-	-	59,477
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	563,803	52,611	-28,534	-217,017	2,022	297,328	70,653
Total liabilities and Government equity..	3,148,273	54,474	1,106,843	4,643,417	2,022	416,485	75,087

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, 1974 -Continued

(In thousands of dollars)

Account	Agriculture Department- Continued		Commerce Department				
	Milk market orders assessment fund (IR)	Funds transferred from others	General Administration	Economic Development Administration	Science and Technical Research	National Oceanic and Atmospheric Administration	
		Commodity Credit Corporation (PE)	Work capital fund (IR)	Economic development revolving fund (PE)	National Bureau of Standards Working capital fund (IR)	Off-shore shrimp fisheries fund (PE)	Fisheries loan fund (PE)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	14,940	427	399	143,249	16,997	69	4,579
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-)	-	-	-	-	-	-	-
Federal security holdings (at par).....	620	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	1	1,988	-	21,348	-	-
The public.....	240	*	-	9,861	1,072	-	-
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-25	-	-	1,223	-	-
The public.....	-	-*	2	-	289	-	39
Total selected current assets.....	15,800	403	2,388	153,110	40,930	69	4,618
Loans receivable:							
Repayable in dollars.....	520	-	-	474,961	-	-	4,036
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-31,362	-	-	153
Inventories:							
Items for sale.....	-	-	-	-	6,093	-	-
Work-in-process.....	-	-	-	-	578	-	-
Raw materials and inventories.....	-	-	419	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	725	-	-
Structures and facilities.....	-	-	-	-	121,899	-	-
Equipment.....	-	118	1,998	-	79,531	-	23
Leasehold improvements.....	-	-	-	-	6	-	-
Acquired security, pending disposition.	-	-	-	705	-	-	-
Allowances (-).....	-	-72	-1,272	-	-54,841	-	-*
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	150	3,249	-	-
Other.....	200	-	-	-	4	-	31
Allowances (-).....	-	-	-	-150	-	-	-
Total assets.....	16,520	448	3,533	597,414	198,175	69	8,556
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	20	1,190	11,422	2,775	-	312
The public.....	1,823	166	1,270	669	13,097	-	263
Advances from:							
Government agencies.....	-	-	-	-	28,698	-	-
The public.....	-	-	-	-	5	-	-
Total selected current liabilities.....	1,823	186	2,460	12,091	44,575	-	575
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	231	237	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	1,823	416	2,697	12,091	44,575	-	575
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	-	162	1,235	141,019	-1,987	69	-
Undelivered orders.....	-	35	151	-	-	-	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-1,458	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	14,697	-165	907	444,305	155,586	-	7,981 4/
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	14,697	32	836	585,323	153,600	69	7,981
Total liabilities and Government equity..	16,520	448	3,533	597,414	198,175	69	8,556

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, 1974 -Continued

Account	(In thousands of dollars)						Defense Dept.
	Commerce Department - Continued						
	National Oceanic and Atmospheric Adm. - Continued		Maritime Administration				Military
	Fishermen's guaranty fund (PE)	Federal ship financing fund, fishing vessels (PE)	Vessel operations revolving fund (PE)	War-risk insurance revolving fund (PE)	Federal ship financing fund, revolving fund (PE)	All other	Air Force Department Defense production guarantees (PE)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	272	75	16,274	15	1,646	971,282	1,792
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	5,978	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	1,070	-	6,121	61,230	198,355	-
Accounts receivable:							
Government agencies.....	-	4	21	1	-	-8,789	-
The public.....	-	-	547	105	1,203	1,901	-
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	83	-
The public.....	-	-	-	-	271	39	-
Total selected current assets.....	272	1,149	16,843	6,242	64,349	1,168,849	1,792
Loans receivable:							
Repayable in dollars.....	-	415	-	-	19,417	23,973	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-334	-	-	-11,408	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	4,956	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	9,070	-
Structures and facilities.....	-	-	-	-	-	33,883	-
Equipment.....	-	-	-	-	-	1,406,667 ^{11/}	-
Leasehold improvements.....	-	-	-	-	-	239	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-1,360,676 ^{12/}	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	2,576	-
Materials and supplies--other.....	-	-	-	-	-	575	-
Other.....	-	-	-	-	1,176	175	-
Allowances (-).....	-	-	-	-	-747	-	-
Total assets.....	272	1,229	16,843	6,242	72,787	1,290,287	1,792
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-*	-	-	-	216	163	-
The public.....	4	4	240	9	1,094	111,461	-
Advances from:							
Government agencies.....	-	-	-	-	-	379	-
The public.....	-	-	-	-	9,993	-	-
Total selected current liabilities.....	4	4	240	9	11,303	112,003	-
Deposit fund liabilities.....	-	-	-	-	-	195,401	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	2,456	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	946	1,946	-
Total liabilities.....	4	4	240	9	12,250	311,806	-
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	-	-	16,601	6,198	52,100	311,312	1,792
Undelivered orders.....	-	-	1	35	-	702,933	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-152,799	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	268	1,225	-	-	8,438	117,036	-
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	268	1,225	16,603	6,233	60,537	978,481	1,792
Total liabilities and Government equity..	272	1,229	16,843	6,242	72,787	1,290,287	1,792

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, 1974 -Continued

(In thousands of dollars)							
Account	Defense Department - Continued						
	Military - Continued						
	Air Force Department - Continued				Army Department		
	Industrial fund (IR) 13/	Stock fund (IR)	Cadet fund (IR)	Surcharge col- lections, sales of commissary stores (TR)	Defense production guarantees (PE)	Industrial fund (IR) 13/	Stock fund (IR)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	137,011	74,681	1,235	29,337	2,210	90,252	62,089
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-)	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	134,112	153,461	-	59	-	90,397	108,666
The public.....	8,606	25,001	300	591	-	1,846	123,071
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	-	-	-
Total selected current assets.....	279,730	253,143	1,535	29,987	2,210	182,495	293,826
Loans receivable:							
Repayable in dollars.....	-	-	-	-	442	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	1,946,991	-	-	-	-	2,561,781
Work-in-process.....	23,468	-	-	-	-	13,204	277
Raw materials and inventories.....	88,155	-	-	-	-	42,056	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-5,330 14/
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	-	-	-	-	-	-	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Other assets:							
Work-in-process, contractors.....	5,546	-	-	-	-	1,425	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	51,717	48,429	-	-	-	5,162	111,161
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	448,616	2,248,562	1,535	29,987	2,652	244,341	2,961,715
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	135,727	539,388	65	187	-	21,690	148,050
The public.....	263,551	229,387	300	1,126	-	54,349	170,007
Advances from:							
Government agencies.....	-	-	-	-	-	15	-
The public.....	-	-	-	-	-	53	-
Total selected current liabilities.....	399,279	768,775	365	1,313	-	76,107	318,057
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	34,041	-	-	-	-	115,495	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	997	-394,794	-	-	-	-149	-95,363
Total liabilities.....	434,317	373,981	365	1,313	-	191,453	222,694
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	-	2,413,061	9,721	35,982	2,210	-	-
Undelivered orders.....	-	708,516	-	8,757	-	-	1,136,709
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-2,470,140	-8,551	-16,065	-	-	-748,143
Contract authority.....	-	-746,643	-	-	-	-	-282,792
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	14,299 15/	1,969,788	-	-	442	52,888 15/	2,633,246
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	14,299	1,874,581	1,170	28,674	2,652	52,888	2,739,021
Total liabilities and Government equity..	448,616	2,248,562	1,535	29,987	2,652	244,341	2,961,715

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, 1974 -Continued

(In thousands of dollars)							
Account	Defense Department - Continued						
	Military - Continued						
	Navy Department						
	Army Dept. -Continued	Defense production guarantees (PE)	Industrial fund (IR) 13/	Marine Corps		Laundry service, Naval Academy (PE)	Stock fund (IR)
	Surcharge col- lections, sales of commissary stores (TR)			Industrial fund (IR) 13/	Stock fund (IR)		
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	31,921	4,299	190,268	3,869	34,085	85	64,150
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-)	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	3	-	286,633	498	15,429	47	57,728
The public.....	-99	-	6,711	11	324	170	13,955
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	-	-	-
Total selected current assets.....	31,825	4,299	483,613	4,377	49,839	302	135,833
Loans receivable:							
Repayable in dollars.....	-	1,788	-	-	-	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	281,528	-	1,463,670
Work-in-process.....	-	-	233,075	324	-	-	-
Raw materials and inventories.....	-	-	216,946	2,006	-	-	-
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.....	-	-	17,614	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	-	36,551	65	5,820	-	4,985
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	31,825	6,087	987,798	6,773	337,187	302	1,604,487
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	11,631	-	77,853	1,035	16,351	25	189,680
The public.....	-	-	676,397	1,761	3,694	66	81,840
Advances from:							
Government agencies.....	-	-	1,598	-	-	-	-
The public.....	-	-	7,190	-	-	-	-
Total selected current liabilities.....	11,631	-	763,037	2,796	20,045	91	271,519
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	53,264	100	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-95,521	291	-5,027	-	-165,938
Total liabilities.....	11,631	-	720,780	3,187	15,018	91	105,581
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	25,731	6,087	-	-	89,208	803	957,352
Undelivered orders.....	8,938	-	-	-	40,983	6	284,492
Unfinanced budget authority (-):							
Unfilled customer orders.....	-14,474	-	-	-	-2,924	-597	-139,813
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	-	-	267,018 15/	3,586 15/	194,902	-	396,876
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	20,195	6,087	267,018	3,586	322,169	212	1,498,906
Total liabilities and Government equity..	31,825	6,087	987,798	6,773	337,187	302	1,604,487

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, 1974 -Continued

(In thousands of dollars)							
Account	Defense Department - Continued						
	Military - Continued				Civil		
	Navy Dept. - Continued	Defense Agencies			Army Department		
		Homeowners assistance fund (PE)	Industrial fund (IR) 13/	Stock fund (IR)	Corps of Engineers	Panama Canal Company (PE)	U.S. Soldiers' and Airmen's Home revolving fund (TR)
	U.S. Naval Academy						
	Midshipmen's store (TR)						
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	169	10,566	57,559	59,409	26,448	41,447	56
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-)	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	476	-	9,971	313,257	37,149	13,349	-
The public.....	208	-	648	40	2,193	8,511	1
Allowances (-).....	-	-	-	-	-	-6,030	-
Advances to:							
Government agencies.....	-	-	-	-	124	-	-
The public.....	36	-	-	-	231	-	-
Total selected current assets.....	888	10,566	68,178	372,706	66,144	57,277	56
Loans receivable:							
Repayable in dollars.....	-	-	-	-	-	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	1,126	-	-	3,494,058	-	24,119	105
Work-in-process.....	21	-	2,133	-	-	105	-
Raw materials and inventories.....	-	-	-587	-	-	452	-
Stockpile materials and commodities.....	-	-	179	-	-	-	-
Allowances (-).....	-28	-	-	-1,648 14/	-	-806	-
Real property and equipment:							
Land.....	66	-	-	-	3,827	15,711	-
Structures and facilities.....	701	-	-	-	66,425	710,203	-
Equipment.....	342	-	-	-	356,046	98,816	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.	-	-	-	-	-	-	-
Allowances (-).....	-546	-	-	-	-206,663	-341,176	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	17,668	-
Materials and supplies--other.....	-	-	-	-	12,851	-	-
Other.....	177	6,971	2,394	191,027	9,357	16,715	-
Allowances (-).....	-32	-	-	-	-	-	-
Total assets.....	2,716	17,537	72,298	4,056,143	307,988	599,083	161
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	28	24	4,155	86,374	5,469	4,672	11
The public.....	374	-	44,469	528,148	40,026	33,923	-
Advances from:							
Government agencies.....	-	-	-	-	23,221	129	-
The public.....	-	-	-	-	4,120	225	-
Total selected current liabilities.....	402	24	48,624	614,522	72,836	38,949	11
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	15,681	9,894	-
Other.....	-	-	-	-	-	27,766	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	4,214	-72	-20,090	3,276	-	-
Total liabilities.....	402	4,239	48,552	594,432	91,794	76,608	11
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	451	13,692	-	-	4,033	9,230	20
Undelivered orders.....	36	1,813	-	-	28,858	19,098	26
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-3,273	-	-	-39,583	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-1,690	-	-	-	-10,000	-
Invested capital.....	1,828	2,756	23,746 15/	3,461,711 15/	222,886	504,147	105
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	2,314	13,298	23,746	3,461,711	216,194	522,475	150
Total liabilities and Government equity..	2,716	17,537	72,298	4,056,143	307,988	599,083	161

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, 1974 -Continued

(In thousands of dollars)

Account	Health, Educational, and Welfare Department						
	Food and Drug Administration	National Institutes of Health	Alcohol, Drug Abuse and Mental Health Admin.		Health Resources Administration		
	Revolving fund for certification and other services (PE)	Service and supply fund (IR)	Operation of commissaries, narcotic hospitals (PE)	Working capital fund, narcotic hospitals (IR)	Medical facilities guarantee and loan fund (PE)	Health professions education fund (PE)	Nurse training fund (PE)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	2,427	2,112	18	153	71,235	4,344	4,621
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	1	7,565	-	41	24,135	-	-
The public.....	*	-	-	-	-	10,004	4,907
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	288	-	-	-	416	99
The public.....	10	4	-	-	-	-	-
Total selected current assets.....	2,439	9,969	18	194	95,370	14,763	9,628
Loans receivable:							
Repayable in dollars.....	-	-	-	-	8,224	27,787	11,683
Repayable in foreign currencies.....	-	-	-	-	-	10/	10/
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	2,488	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	6	-	-	92	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	1,375	419	-	139	-	-	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-499	-82	-	-128	-	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	6	-	-	-
Other.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	3,319	12,794	18	303	103,594	42,550	21,311
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	29	-	-	-	-	1,179	292
The public.....	427	8,077	-	26	1,064	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	694	-	-	-	-	-	-
Total selected current liabilities.....	1,150	8,077	-	26	1,064	1,179	292
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	11,459	3,110
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-2,202	-2,941
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	1,150	8,077	-	26	1,064	10,435	461
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	1,077	1,892	18	90	94,306	13,534	9,087
Undelivered orders.....	212	7,818	-	78	-	-	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-7,818	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	881	2,824	-	109	8,224	18,581	11,762
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	2,170	4,717	18	276	102,530	32,115	20,850
Total liabilities and Government equity..	3,319	12,794	18	303	103,594	42,550	21,311

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, 1974-Continued

Account	(In thousands of dollars)				Housing and Urban Development Department		
	Health, Education, and Welfare Department - Continued				Housing production and mortgage credit		
	Office of the Assistant Secretary of Health	Office of Education		Office of the Secretary	Funds transferred from others	Federal Housing Administration	
		Student loan insurance fund (PE)	Higher education facilities loans (PE)			Nonprofit sponsor assistance (PE)	Low-rent public housing programs (PE)
	Service and supply fund (IR)			Working capital fund (IR)	Appalachian housing fund (PE)		
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	925	70,714	130,578	16,532	3,462	7,538	96,603
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	4,357	-	-	2,755	-	-	5,159
The public.....	1	22,886	4,266	107	-	-	-
Allowances (-).....	-	-12,063	-	-	-	-	-512
Advances to:							
Government agencies.....	116	-	3,792	-	-	-	-
The public.....	*	-	-	60	-	-	3,301
Total selected current assets.....	5,400	81,538	138,635	19,454	3,462	7,538	104,552
Loans receivable:							
Repayable in dollars.....	-	228,925	468,664 10/	-	1,086	2,046	75,452
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-125,909	-	-	-	-	-1,277
Inventories:							
Items for sale.....	952	-	-	545	-	-	-
Work-in-process.....	58	-	-	31	-	-	-
Raw materials and inventories.....	265	-	-	53	-	-	-
Stockpile materials and commodities.....	1	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	130
Structures and facilities.....	-	-	-	-	-	-	483
Equipment.....	879	-	-	3,812	-	-	20
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-368	-	-	-1,499	-	-	-305
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	25	-	-	-	3
Other.....	-	27,574	-	-	-	-	108
Allowances (-).....	-	-15,166	-	-	-	-	-108
Total assets.....	7,187	196,962	607,325	22,397	4,548	9,585	179,058
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	649	-	16,724	1,052	-	-	1,914
The public.....	3,551	28,785	-	4,839	-	-	2,557
Advances from:							
Government agencies.....	104	-	-	5,623	-	-	-
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	4,305	28,785	16,724	11,514	-	-	4,471
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	377,485	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	60,000
Agency securities outstanding.....	-	-	182,903	-	-	-	-
Other.....	-	-	-18,030	-	-	-	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	4,305	406,270	181,597	11,514	-	-	64,471
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	1,095	52,753	103,586	4,839	2,087	6,764	1,022,734
Undelivered orders.....	1,022	-	18,325	3,100	1,375	775	517,347
Unfinanced budget authority (-):							
Unfilled customer orders.....	-1,022	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-1,440,000
Invested capital.....	1,787	-262,061	303,817	2,943	1,086	2,046	14,506
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	2,882	-209,308	425,728	10,883	4,548	9,585	114,587
Total liabilities and Government equity..	7,187	196,962	607,325	22,397	4,548	9,585	179,058

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, 1974 - Continued

(In thousands of dollars)							
Account	Housing and Urban Development Department - Continued						
	Housing production and mortgage credit - Continued						
	Federal Housing Administration - Con.		Government National Mortgage Association				
	College housing loans (PE)	FHA revolving fund (PE) 16/	Loans for secondary market operations, FNMA (PE)	Special assistance functions fund (PE)	Management and liquidating functions fund (PE)	Guarantees of mortgage-backed securities fund (PE)	Participation sales fund (PE)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	143,668	119,999	-	9,987	110	4	1
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	1,398,115	-	93,202	44,931	20,550	1,251,093
Accounts receivable:							
Government agencies.....	130	57,097	-	27,320	1,762	217	12,679
The public.....	26,972	349,256	-	36,222	5,784	409	-
Allowances (-).....	-2,017	-5,400	-	-499	-13	-	-
Advances to:							
Government agencies.....	3,011	-	-	87,148	23,347	-	-
The public.....	-	599	-	-	-	-	-
Total selected current assets.....	171,762	1,919,666	-	253,381	75,921	21,180	1,263,773
Loans receivable:							
Repayable in dollars.....	3,199,947 10/	1,685,718	-	4,381,147 10/	358,883 10/	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-3,976	-591,140	-	-	-	-	-
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.....	-	1,772,883	-	-	-	-	-
Allowances (-).....	-	-855,366	-	-	-	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	167	-	608	602	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	3,367,733	3,931,929	-	4,635,135	435,406	21,180	1,263,773
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	37,414	72,345	-	124,161	5,797	-	174,457
The public.....	8,244	307,236	-	213,847	5,637	15	79,691
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	60,115	-	-	-	-	-
Total selected current liabilities.....	45,659	439,696	-	338,008	11,434	15	254,149
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	2,811,000	2,462,000	-	4,401,905	73,780	-	-
Agency securities outstanding.....	466,960	-	-	735,887	479,872	-	-
Other.....	-2,641	408,053	-	-113,919	-224,421	-	-
Other liabilities.....	-	10,063	-	-	-	-	-
Total liabilities.....	3,320,977	3,319,812	-	5,361,881	340,665	15	254,149
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	1,082,549	1,479,970	2,250,000	2,687,034	64,487	21,165	1,009,625
Undelivered orders.....	7,555	-	-	4,132,805	-	-	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-964,000	-	-2,250,000	-6,904,467	-	-	-
Invested capital.....	-79,348	-867,853	-	-642,119	30,254	-	-
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	46,756	612,117	-	-726,747	94,741	21,165	1,009,625
Total liabilities and Government equity..	3,367,733	3,931,929	-	4,635,135	435,406	21,180	1,263,773

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, 1974 -Continued

(In thousands of dollars)							
Account	Housing and Urban Development Department - Continued						
	Housing management			Community planning and development			New Communities Administration
	Community disposal operations fund (PE)	Rental housing assistance fund (PE)	Liquidating programs (PE)	Urban renewal fund (PE)	Rehabilitation loan fund (PE)	Public facility loans (PE)	New communities guarantee fund (PE)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	1,641	1,881	18,424	2,183,510	82,557	949	1,071
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	388	25,655	-	-	-	-	9,753
Accounts receivable:							
Government agencies.....	8	19	-	9,401	-	60	106
The public.....	-	-109	366	-	2,611	10,124	3,031
Allowances (-).....	-	-	-305	-	-1,324	-3,518	-
Advances to:							
Government agencies.....	-	-	-	-	-	4,343	-
The public.....	-	-	-	-	-	-	-
Total selected current assets.....	2,036	27,446	18,485	2,192,911	83,844	11,959	13,961
Loans receivable:							
Repayable in dollars.....	4,445	-	66,009	199,048	223,459	493,029	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-68	-	-39,035	-	-22,346	-14,633	-
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.....	-	-	2,385	-	-	-	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	1,763	-	-
Allowances (-).....	-	-	-2,385	-	-176	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	34	-	-
Allowances (-).....	-	-	-	-	-34	-	-
Total assets.....	6,413	27,446	45,460	2,391,958	286,544	490,355	13,961
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	-	*	7,195	264	12,294	1,360
The public.....	33	1	22	228	1,287	5	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	33	1	22	7,423	1,551	12,298	1,360
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	800,000	-	370,500	-
Agency securities outstanding.....	-	-	-	-	-	130,300	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	33	1	22	807,423	1,551	513,098	1,360
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	2,003	27,445	14,955	894,809	45,142	181,617	12,514
Undelivered orders.....	-	-	3,508	4,496,179	37,152	47,544	87
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-3,005,500	-	-	-
Borrowing authority.....	-	-	-	-200,000	-	-229,500	-
Invested capital.....	4,377	-	26,974	-600,952	202,700	-22,404	-
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	6,380	27,445	45,437	1,584,535	284,993	-22,743	12,601
Total liabilities and Government equity..	6,413	27,446	45,460	2,391,958	286,544	490,355	13,961

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, 1974 -Continued

Account	(In thousands of dollars)						
	Housing and Urban Development Department - Continued			Interior Department			
	Federal Insurance Admin.		Departmental management	Bureau of Reclamation			Geological Survey
	National flood insurance fund (PE)	National insurance development fund (PE)		Fund for emer- gency expenses- Fort Peck Project, Montana (PE)	Upper Colorado River Basin fund (PE)	Lower Colorado River Basin fund (PE)	Funds transferred from others Expansion of defense production (PE)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	-	14,074	4,126	824	52,399	41,981	516
Budget clearing accounts.....	-	-	-	1,575	-	-	-
Deposit funds.....	-	-	-	2	138	5	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-)	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	75,286	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	1,486	4,599	-	6,352	23	-
The public.....	3,549	-140	*	-	4,808	420	-
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	7	-	-	-	-
The public.....	-	1,437	-	5	64	14	-
Total selected current assets.....	3,549	92,144	8,732	2,405	63,761	42,443	516
Loans receivable:							
Repayable in dollars.....	-	-	-	-	-	-	1,348
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	108	-	712	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	24	-	-	-
Structures and facilities.....	-	-	-	18,261	819,010	-	-
Equipment.....	-	-	3,910	430	3,415	563	-
Leasehold improvements.....	-	-	-	345	-	-	-
Acquired security, pending disposition.	-	-	-	-	-	-	-
Allowances (-).....	-	-	-1,944	-2,087	-11,818	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	79,933	205,853	-
Materials and supplies--other.....	-	-	-	6	-	-	-
Other.....	-	-	-	49	29,283	2,952	-
Allowances (-).....	-	-	-	-	-	274	-
Total assets.....	3,549	92,144	10,807	19,432	984,296	252,084	1,865
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	1,873	-	3,015	4	6,984	5	-
The public.....	27,597	3,280	1,876	16	2,319	152	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	7,502	2,161	-	-	571	-	-
Total selected current liabilities.....	36,973	5,441	4,891	20	9,874	157	-
Deposit fund liabilities.....	-	-	-	2	138	5	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	51,084	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	11,083	-	-
Other liabilities.....	-	-	-	7	-	-	-
Total liabilities.....	88,057	5,441	4,891	29	21,095	162	-
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	415,492	336,382	17,314	-	35,417	23,080	2,754
Undelivered orders.....	-	321	3,355	45	12,585	46,350	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-16,828	-45	-	-	-
Contract authority.....	-	-	-	-	-	-27,149	-
Borrowing authority.....	-448,916	-	-	-	-	-	-
Invested capital.....	-51,084	-250,000	2,074	19,403	915,198	209,658	-889
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-17	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	-84,508	86,703	5,916	19,403	963,200	251,922	1,865
Total liabilities and Government equity..	3,549	92,144	10,807	19,432	984,296	252,084	1,865

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, 1974 -Continued

Account	(In thousands of dollars)						
	Interior Department - Continued						Bureau of Indian Affairs
	Mining En- forcement and Safety Admin- istration and Bureau of Mines	Alaska Power Administration	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	Liquidation of Hoonah housing project (FE)	Revolving fund for loans (FE)
	Helium fund (FE)						
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	7,414	882	174,054	594	5,607	98	41,461
Budget clearing accounts.....	-	13	3	-	-	-	-
Deposit funds.....	215	-	290	2	-	-	-
Foreign currency funds.....	-	-	-	-	6	-	-
Allowances, foreign currency funds (-)	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	259	-	36,614	1,095	1,054	-	-
The public.....	1,608	130	33,901	2,098	8,373	-	-
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	1	-	267	-	7	-	-
Total selected current assets.....	9,496	1,025	245,130	3,789	15,048	98	41,461
Loans receivable:							
Repayable in dollars.....	-	-	-	-	-	-	29,557
Repayable in foreign currencies.....	-	-	-	-	-	135	-
Allowances (-).....	-	-	-	-	-	-120	-2,241
Inventories:							
Items for sale.....	551	-	-	-	-	-	-
Work-in-process.....	2	-	-	-	-	-	-
Raw materials and inventories.....	-	-	18,780	-	1,009	-	-
Stockpile materials and commodities.....	521,464	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	1,034	8	16,010	-	192	-	-
Structures and facilities.....	17,680	33,704	1,246,302	-	51,935	-	-
Equipment.....	36,167	141	35,598	93	1,867	-	-
Leasehold improvements.....	1,025	-	60,958	-	4,728	-	-
Acquired security, pending disposition.	-	-	-	-	-	-	-
Allowances (-).....	-29,867	-1,993	-229,618	-56	-8,339	-	-
Other assets:							
Work-in-process, contractors.....	2,152	-	187,325	-	-	-	-
Materials and supplies--other.....	-	7	44,514	-	-	-	-
Other.....	-	8,869	-	-	2,812	-	-
Allowances (-).....	-	-	-147	-	-	-	-
Total assets.....	559,706	41,761	1,624,852	3,826	69,251	113	68,777
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	165	4	39,350	4	116	-	-
The public.....	37,099	33	22,917	18	247	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	589	-	-	-	-	-	-
Total selected current liabilities.....	37,854	37	62,268	23	363	-	-
Deposit fund liabilities.....	215	13	290	2	6	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	57	240	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	251,650	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	149,261 17/	277	46,814	-	-	-	-
Total liabilities.....	438,979	327	109,373	81	610	-	-
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	13,478	818	71,986	557	5,044	98	41,461
Undelivered orders.....	128	27	83,532	14	207	-	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-128	-	-	-	-	-	-
Contract authority.....	-10,351	-	-	-	-	-	-
Borrowing authority.....	-3,127	-	-	-	-	-	-
Invested capital.....	120,726	40,589	1,346,872	-20	53,963	15	27,316
Other equity:							
Receipt account equity.....	-	-	13,089	3,194	12,704	-	-
Unappropriated receipts (-).....	-	-	-	-	-3,277	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	120,726	41,435	1,515,479	3,745	68,641	113	68,777
Total liabilities and Government equity..	559,706	41,761	1,624,852	3,826	69,251	113	68,777

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, 1974 -Continued

Account	Interior Department -Continued	(In thousands of dollars)			Labor Department		State Department
		Justice Department		Federal Prison System	Manpower Administration	Departmental management	
		Legal activities and general administration	Federal Prison Industries, Inc. (IR)		Advances to unemployment trust fund (IR) 18/	Working capital fund (IR)	
	Secretarial office			Commissary funds, Federal Prison (TR)			Loans to Finland
	Working capital fund (IR)						
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	-785	167,109	4,051	670	347,231	4,255	-
Budget clearing accounts.....	-	295	6	-	-	-	-
Deposit funds.....	-	5,742	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-)	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	11,890	75	9,384	17	-	2,076	-
The public.....	32	312	765	1	-	8	5
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	1,838	-	-	-	-	-
The public.....	24	1,447	23	-	-	25	-
Total selected current assets.....	11,161	176,818	14,229	688	347,231	6,365	5
Loans receivable:							
Repayable in dollars.....	-	-	-	-	-	-	2,969
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	215	-	4,042	703	-	-	-
Work-in-process.....	-	-	5,939	-	-	-	-
Raw materials and inventories.....	127	-	20,478	-	-	162	-
Stockpile materials and commodities.....	357	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	26,048	87	-	-	-
Equipment.....	702	18,995	20,668	687	-	1,483	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-92	-	-18,376	-185	-	-657	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	332	-	-	-	-
Other.....	1,878	453,061	-	-	-	-	-
Allowances (-).....	-187	-	-	-	-	-	-
Total assets.....	14,161	648,874	73,360	1,980	347,231	7,353	2,974
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	7,211	6,636	1,857	307	-	2,403	-
The public.....	462	23,051	3,379	5	-	2,544	-
Advances from:							
Government agencies.....	3,179	-	-	-	-	953	-
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	10,852	29,686	5,235	312	-	5,900	-
Deposit fund liabilities.....	-	5,742	6	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	12,428	1,057	-	-	922	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	453,061	-	-	-	-	-
Total liabilities.....	10,852	500,917	6,298	312	-	6,822	-
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	346	142,253	35,278	187	347,231	54	-
Undelivered orders.....	-	8,450	16,103	188	-	410	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-9,609	-42,168	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	2,964	6,568	57,848	1,292	-	66	2,969
Other equity:							
Receipt account equity.....	-	295	-	-	-	-	5
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	3,309	147,957	67,062	1,667	347,231	531	2,974
Total liabilities and Government equity..	14,161	648,874	73,360	1,980	347,231	7,353	2,974

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, 1974 - Continued

Account	(In thousands of dollars)						
	State Department - Continued			Transportation Department			
	Working capital fund (IR)	Funds transferred from others		Office of the Secretary	Coast Guard		
		AID	Civil Service Commission		Supply fund (IR)	Yard fund (IR)	Cadet fund (TR)
		Development loan fund (PE)	Retired employees' health benefits fund (IR)	Working capital fund (IR)			
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	489	4,600	5	-1,489	152	18,396	520
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-)	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	1,351	-	-	4,580	3,758	4,014	1
The public.....	-	-	-	-	252	39	867
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	2	2	-	14
The public.....	*	-	-	2	-	-	-
Total selected current assets.....	1,841	4,600	5	3,095	4,164	22,449	1,401
Loans receivable:							
Repayable in dollars.....	-	-	-	-	-	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	891	-	-	-	19,386	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	25	-	5,608	-
Stockpile materials and commodities.....	-	-	-	56	-	-	-
Allowances (-).....	-	-	-	-	-	-205	-
Real property and equipment:							
Land.....	-	-	-	-	-	797	-
Structures and facilities.....	-	-	-	-	-	15,394	-
Equipment.....	1,526	-	-	2,952	-	3,833	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-1,227	-	-	-1,438	-	-9,722	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	309	-
Other.....	-	-	-	2,364	-	-	-
Allowances (-).....	-	-	-	-	-	-297	-
Total assets.....	3,030	4,600	5	7,055	23,550	38,166	1,401
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	1,248	-	-	226	6,585	1,368	-
The public.....	608	4,600	-	1,840	2,055	1,850	3
Advances from:							
Government agencies.....	211	-	-	658	-	22,665	56
The public.....	-	-	-	-	-	-	1,343
Total selected current liabilities.....	2,068	4,600	-	2,724	8,640	25,883	1,401
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	246	-	-	314	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	2,313	4,600	-	3,038	8,640	25,883	1,401
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	4,025	-	5	371	25	13,828	-
Undelivered orders.....	1,638	-	-	6,920	4,120	5,403	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-5,891	-	-	-6,920	-8,621	-22,665	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	944	-	-	3,646	19,386	15,717	-
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	717	-	5	4,017	14,910	12,284	-
Total liabilities and Government equity..	3,030	4,600	5	7,055	23,550	38,166	1,401

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, 1974 - Continued

Account	(In thousands of dollars)						Treasury Department
	Transportation Department						Office of the Secretary
	Coast Guard -Continued	Federal Aviation Administration	Federal Highway Administration	Federal Railroad Administration	Saint Lawrence Seaway Development Corporation (PE)	Urban Mass Transportation Administration	
	Surcharge collections, sales of commissary stores (TR)	Aviation war-risk insurance revolving fund (PE)	Right-of-way revolving fund (TR)	Alaska railroad revolving fund (PE)		Urban mass transportation fund (PE)	Reconstruction Finance Corporation liquidation fund (PE)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	127	13,631	35,847	11,051	4,386	569,328	2,645
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	268	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-)	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	-	-	2,227	-	35	-
The public.....	-	-	-	4,681	635	3,078	71
Allowances (-).....	-	-	-	-95	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	7,540	-
The public.....	-	-	-	19	-	114,212	-
Total selected current assets.....	127	13,631	35,847	18,150	5,021	694,193	2,716
Loans receivable:							
Repayable in dollars.....	-	98	119,153	-	-	23,175	3,388
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	2,860	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	309	6,556	-	25
Structures and facilities.....	-	-	-	118,855	115,562	-	-
Equipment.....	-	-	-	29,333	4,126	2,083	-
Leasehold improvements.....	-	*	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-*	-	-39,003	-22,571	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	206	-	-
Materials and supplies--other.....	-	-	-	289	-	1,387	-
Other.....	-	-	-	2,321	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	127	13,730	155,000	133,114	108,900	720,839	6,129
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	4	*	-	194	438	3,628	-
The public.....	-	6	-	4,319	636	34,410	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	295	-	-	-
Total selected current liabilities.....	4	6	-	4,808	1,074	38,039	-
Deposit fund liabilities.....	-	-	-	268	-	426	-
Unfunded liabilities:							
Accrued annual leave.....	-	4	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	120,476	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	4	10	-	5,076	121,550	38,465	-
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	-	13,720	85,184	7,666	9,734	2,956,658	2,716
Undelivered orders.....	-	-	95,662	5,408	413	2,238,755	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-145,000	-	-	-	-
Borrowing authority.....	-	-	-	-	-6,200	-4,539,259	-
Invested capital.....	123	-	119,153	114,964	-16,597	26,219	3,413
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	123	13,720	155,000	128,038	-12,650	682,374	6,129
Total liabilities and Government equity..	127	13,730	155,000	133,114	108,900	720,839	6,129

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, 1974 -Continued

(In thousands of dollars)

Treasury Department - Continued							
Account	Office of the Secretary-Continued	Bureau of Government Financial Operations					Bureau of Engraving and Printing
	Working capital fund (IR)	Check forgery insurance fund (PE)	Fishermen's protective fund (IR)	Miscellaneous loans and certain other assets	Funds transferred from others		Bureau of Engraving and Printing fund (IP)
					Expansion of defense production (PE)	International financial institutions	
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	298	1,919	1,541	-	354	5,935,610	9,460
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	157	-	2,459	1,112,851 19/	-	-	5,072
The public.....	-	-	-	425,683	1,137	-	1,964
Allowances (-).....	-	-	-	-50,288	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	-	190
The public.....	-	-	-	-	-	-	59
Total selected current assets.....	455	1,919	4,000	1,488,245	1,491	5,935,610	16,746
Loans receivable:							
Repayable in dollars.....	-	-	-	4,333,229 20/	1,877	-	-
Repayable in foreign currencies.....	-	-	-	27,173	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	4,201
Work-in-process.....	6	-	-	-	-	-	6,603
Raw materials and inventories.....	68	-	-	-	-	-	2,531
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	5,375
Equipment.....	405	-	-	-	-	-	31,551
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-261	-	-	-	-	-	-25,961
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	944
Materials and supplies--other.....	-	-	-	-	-	-	2,210
Other.....	1	-	-	-	-	3,355,722 21/	146
Allowances (-).....	-	-	-	-	-	-	-16
Total assets.....	674	1,919	4,000	5,848,648	3,368	9,291,332	44,330
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	79	-	-	-	-	-	1,242
The public.....	88	-	-	-	6	-	9,336
Advances from:							
Government agencies.....	125	-	-	-	-	-	5,000
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	292	-	-	-	6	-	15,578
Deposit fund liabilities.....	35	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	*
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	327	-	-	-	6	-	15,578
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	722	1,919	1,541	-	1,485	3,728,244	264
Undelivered orders.....	299	-	-	-	-	2,207,365	3,346
Unfinanced budget authority (-):							
Unfilled customer orders.....	-858	-	-	-	-	-	-2,442
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	184	-	-	4,333,229	1,877	3,355,722	27,584
Other equity:							
Receipt account equity.....	-	-	2,459	1,488,245	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	27,173	-	-	-
Total Government equity.....	347	1,919	4,000	5,848,648	3,361	9,291,332	28,753
Total liabilities and Government equity..	674	1,919	4,000	5,848,648	3,368	9,291,332	44,330

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, 1974 -Continued

Account	Treasury Department - Continued			Environmental Protection Agency	General Service Administration		
	Bureau of Engraving and Printing- Continued	Internal Revenue Service	Office of the Comptroller of the Currency (TR)		Automatic data processing fund (IR)	Defense production guarantees (PE)	Federal buildings fund (IR)
	Memo:	Federal tax lien revolving fund (IR)					
	Funds transferred to others (IR)						
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	15	825	111	572	25,346	183	51,122
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	33,481	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	-	699	-	15,226	-	204,917
The public.....	-	-	112	330	85	-	5,249
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	6,240	-	102,448
The public.....	-	-	735	-	18	-	13,725
Total selected current assets.....	15	825	35,139	901	46,915	183	377,461
Loans receivable:							
Repayable in dollars.....	-	-	-	-	-	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	76,195
Raw materials and inventories.....	-	-	-	-	-	-	14,701
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	369,430
Structures and facilities.....	-	175	-	-	-	-	2,374,076
Equipment.....	-	-	2,278	-	41,990	-	16,568
Leasehold improvements.....	-	-	2,655	-	-	-	14,224
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-719	-	-37,495	-	-61,993
Other assets:							
Work-in-process, contractors.....	113	-	-	-	-	-	618,801
Materials and supplies--other.....	-	-	-	-	48	-	-
Other.....	-	-	-	-	-	-	749,392
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	128	1,000	39,353	901	51,458	183	4,548,853
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	-	272	-	1,484	-	655
The public.....	-	-	5,384	330	5,208	-	36,533
Advances from:							
Government agencies.....	-	-	-	-	321	-	81,663
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	-	-	5,656	330	7,013	-	118,851
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	-	742,523
Total liabilities.....	-	-	5,656	330	7,013	-	861,374
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	-	825	29,483	561	34,385	183	765,044
Undelivered orders.....	15	-	-	11	6,012	-	124,951
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-495	-	-631,386
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	113	175	4,215	-	4,542	-	3,428,870
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	128	1,000	33,698	572	44,445	183	3,687,479
Total liabilities and Government equity..	128	1,000	39,353	901	51,458	183	4,548,853

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, 1974 - Continued

(In thousands of dollars)

Account	General Service Administration - Continued						
	Federal tele com- munications 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)	Working capital fund (IR)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	9,625	30,193	458	174	174	524	34
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	3,302	-	-	-
Accounts receivable:							
Government agencies.....	36,731	125,853	35	190	1	252	2,903
The public.....	595	1,534	-	207	-	406	1
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	3,973	3,927	-	-	-	-	51
The public.....	4,587	4,978	-	*	-	7	3
Total selected current assets.....	55,512	166,485	494	3,874	175	1,190	2,991
Loans receivable:							
Repayable in dollars.....	-	-	4,692	-	1	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	387,796	-	422	-	468	-
Work-in-process.....	-	-	-	-	-	287	-
Raw materials and inventories.....	-	-	-	-	-	218	-
Stockpile materials and commodities.....	-	-	-	-	-	-	883
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	18	-
Structures and facilities.....	-	-	-	-	-	455	-
Equipment.....	3,219	261,793	-	793	98	646	3,215
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-2,049	-107,724	-	-293	-	-524	-2,139
Other assets:							
Work-in-process, contractors.....	-	1	-	-	-	-	-
Materials and supplies--other.....	274	1,196	-	90	-	-	-
Other.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	56,955	709,546	5,186	4,886	274	2,757	4,949
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	2,490	174,466	-	19	-	6	117
The public.....	32,212	104,807	-	344	-	36	1,065
Advances from:							
Government agencies.....	2,993	641	-	918	-	-	1,787
The public.....	-	1,290	-	33	-	-	-
Total selected current liabilities.....	37,695	281,205	-	1,314	-	41	2,970
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	533	204	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	17	-	-
Total liabilities.....	38,228	281,409	-	1,314	17	41	2,970
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	161,841	-334,063	494	2,354	175	3,293	50
Undelivered orders.....	2,043	507,523	-	423	-	29	159
Unfinanced budget authority (-):							
Unfilled customer orders.....	-146,067	-288,180	-	-217	-	-2,173	-188
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	910	542,857	4,692	1,011	82	1,568	1,959
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	18,726	428,138	5,186	3,572	257	2,716	1,980
Total liabilities and Government equity..	56,955	709,546	5,186	4,886	274	2,757	4,949

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, 1974 -Continued

(In thousands of dollars)							
Account	General Service Administration - Continued				Veterans Administration		
	All other 22/	Funds transferred from others			Loan guaranty revolving fund (PE)	Direct loan revolving fund (FE)	Canteen service revolving fund (FE)
		Expansion of defense production (PE)	Treasury Department	Federal Home Loan Bank Board			
			Bureau of Engraving and Printing fund (IR)	Revolving fund (PE)			
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	619,192	25,044	15	363	312,929	1,006,081	9,837
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.....	116,093	3,515	-	-	5	2	235
The public.....	20,230	13,283	-	-	10,169	2,377	2,837
Allowances (-).....	-	-	-	-	-7,517	-	-
Advances to:							
Government agencies.....	17,153	-	-	-	2,712	55,844	-
The public.....	16,846	-	-	1	69	*	-
Total selected current assets.....	818,300	46,841	15	363	318,368	1,064,304	12,909
Loans receivable:							
Repayable in dollars.....	95,423	-	-	-	1,137,209 10/	719,656	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	10,327
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	7	-	-	-	-	-	-
Stockpile materials and commodities.....	4,652,571	343,393	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	362,727	-	-	-	-	-	-
Structures and facilities.....	2,301,246	52	-	-	-	-	-
Equipment.....	99,367	4	-	-	-	-	11,228
Leasehold improvements.....	11	47	-	-	-	-	33
Acquired security, pending disposition.....	-	-	-	-	176,878	828	-
Allowances (-).....	-6,894	-50	-	-	-9,090	-74	-5,149
Other assets:							
Work-in-process, contractors.....	573,493	-	113	7,649	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	98,213	51,066	-	-	74,048	-	-
Allowances (-).....	-	-	-	-	-51,127	-	-
Total assets.....	8,994,464	441,352	128	8,012	1,646,286	1,784,715	29,349
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	193,241	165	-	-	-	4,384	451
The public.....	44,369	51	-	7	34,456	20,510	5,273
Advances from:							
Government agencies.....	-	93,115	-	-	-	-	-
The public.....	441	227	-	-	2,411	851	-
Total selected current liabilities.....	238,050	93,558	-	7	36,867	25,745	5,724
Deposit fund liabilities.....	25,941	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	11,907	-	-	-	-	-	1,304
Other.....	-	-	-	-	-	-	267
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	505,718	1,224,360	-
Agency securities outstanding.....	-	-	-	-	772,460	450,593	-
Other.....	-	-	-	-	-188,488	-63,670	-
Other liabilities.....	16,618	-	-	-	-	-	-
Total liabilities.....	292,516	93,558	-	7	1,126,557	1,637,028	7,295
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	354,835	-46,717	-	6,976	281,502	1,030,209	3,651
Undelivered orders.....	196,629	-	15	886	-	8,351	3,534
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-7,506	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	8,147,640	394,511	113	7,649	238,228	-890,873	14,868
Other equity:							
Receipt account equity.....	2,844	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	8,701,948	347,794	128	8,005	519,729	147,687	22,054
Total liabilities and Government equity..	8,994,464	441,352	128	8,012	1,646,286	1,784,715	29,349

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, 1974 -Continued

Account	(In thousands of dollars)						
	Veterans Administration - Continued						
	Rental maintenance and repair of quarters (PE)	Service- disabled veterans insurance fund (PE)	Soldiers' and Sailors' civil relief (PE)	Veterans' reopened insurance fund (PE)	Veterans' special life insurance fund (PE)	Vocational rehabilitation revolving fund (PE)	Servicemen's group life insurance fund (PE)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	3	4,734	14	1,155	1,367	99	-
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-)	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	300,318	409,204	-	-
Accounts receivable:							
Government agencies.....	-	-	-	*	-	-	-
The public.....	13	375	-	458	924	-	211
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	-	-	-
Total selected current assets.....	16	5,109	14	301,931	411,495	99	211
Loans receivable:							
Repayable in dollars.....	-	16,599	4	19,451	41,339	380	-
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.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	-	-	-	-	-	-	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	271	-	64	23	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	16	21,980	19	321,447	452,857	479	211
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	14	-	-	284	-	-	211
The public.....	-	2,110	4	1,034	1,467	13	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	910	-	2,360	12,065	-	-
Total selected current liabilities.....	14	3,019	4	3,679	13,532	13	211
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	105,543	-	297,088	434,735	-	-
Total liabilities.....	14	108,562	4	300,767	448,267	13	211
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	2	2,090	10	298,253	397,962	86	-
Undelivered orders.....	-	-	-	-	-	-	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	-	-88,672	4	-277,573	-393,372	380	-
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	2	-86,582	15	20,680	4,591	466	-
Total liabilities and Government equity..	16	21,980	19	321,447	452,857	479	211

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, 1974 -Continued

(In thousands of dollars)								
Account	Veterans Administration -Continued	Other independent agencies					District of Columbia	
		Civil Service Commission						
		Supply fund (IR)	Revolving fund (IR)	Employees' health benefits fund (TR)	Employees' life insurance fund (TR)	Retired employees' health benefits fund		Loans and repayable advances
						Revolving fund (TR)	Memo: Funds transferred to others	
ASSETS								
Selected current assets:								
Fund balances with Treasury:								
Budget funds.....	11,677	3,472	10,941	4,287	1,876	5	210	
Budget clearing accounts.....	-	-	-	-	-	-	-	
Deposit funds.....	-	-	1,983	80	-	-	-	
Foreign currency funds.....	-	-	-	-	-	-	-	
Allowances, foreign currency funds (-)	-	-	-	-	-	-	-	
Federal security holdings (at par).....	-	-	266,086	1,503,686	27,081	-	-	
Accounts receivable:								
Government agencies.....	10,001	9,375	109,921	58,584	433	-	78	
The public.....	482	29	-47	142,484	-61	-	-	
Allowances (-).....	-	-	-	-	-	-	-	
Advances to:								
Government agencies.....	425	-	-	-	26	-	-	
The public.....	1,412	266	87,863	-	181	-	-	
Total selected current assets.....	23,998	13,143	476,749	1,709,121	29,537	5	288	
Loans receivable:								
Repayable in dollars.....	-	-	-	-	-	-	948	
Repayable in foreign currencies.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	-	
Inventories:								
Items for sale.....	78,490	-	-	-	-	-	-	
Work-in-process.....	161	2,270	-	-	-	-	-	
Raw materials and inventories.....	-	-	-	-	-	-	-	
Stockpile materials and commodities.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	-	
Real property and equipment:								
Land.....	-	-	-	-	-	-	-	
Structures and facilities.....	-	-	-	-	-	-	-	
Equipment.....	1,522	624	-	-	-	-	-	
Leasehold improvements.....	-	-	-	-	-	-	-	
Acquired security, pending disposition.....	-	-	-	-	-	-	-	
Allowances (-).....	-718	-213	-	-	-	-	-	
Other assets:								
Work-in-process, contractors.....	-	-	-	-	-	-	-	
Materials and supplies--other.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	-	
Total assets.....	103,454	15,824	476,749	1,709,121	29,537	5	1,236	
LIABILITIES								
Selected current liabilities:								
Accounts payable:								
Government agencies.....	3,887	1,867	1,301	284	-	-	-	
The public.....	19,948	4,141	166,584	6,879	207	-	-	
Advances from:								
Government agencies.....	37,273	2,400	-	-	-	-	-	
The public.....	-	-	-	-	-	-	-	
Total selected current liabilities.....	61,108	8,408	167,885	7,162	207	-	-	
Deposit fund liabilities.....								
Unfunded liabilities:	-	-	-	-	-	-	-	
Accrued annual leave.....	856	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Debt issued under borrowing authority:								
Borrowings from Treasury.....	-	-	-	-	-	-	-	
Agency securities outstanding.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Other liabilities.....	-	-	-	1,701,958	2,685	-	-	
Total liabilities.....	61,964	8,408	167,885	1,709,121	2,893	-	-	
GOVERNMENT EQUITY								
Unexpended budget authority:								
Unobligated.....	8,486	6,335	308,864	-	26,644	5	210	
Undelivered orders.....	67,186	669	-	-	-	-	-	
Unfinanced budget authority (-):								
Unfilled customer orders.....	-31,783	-	-	-	-	-	-	
Contract authority.....	-80,999	-	-	-	-	-	-	
Borrowing authority.....	-	-	-	-	-	-	-	
Invested capital.....	78,600	411	-	-	-	-	948	
Other equity:								
Receipt account equity.....	-	-	-	-	-	-	78	
Unappropriated receipts (-).....	-	-	-	-	-	-	-	
Foreign currency fund equity.....	-	-	-	-	-	-	-	
Total Government equity.....	41,490	7,416	308,864	-	26,644	5	1,236	
Total liabilities and Government equity..	103,454	15,824	476,749	1,709,121	29,537	5	1,236	

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, 1974 -Continued

Account	(In thousands of dollars)						
	Other independent agencies - Continued						
	Emergency loan guaranty board (PE)	Farm Credit Administration			Federal Deposit Insurance Corporation (TR)	Federal Home Loan Bank Board	
Banks for Cooperatives investment fund (PE)		Revolving fund for administrative expenses (PE)	Short-term credit investment	Federal Savings and Loan Insurance Corporation (PE)		Revolving fund	
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	1,915	148,091	1,855	111,708	18,857	573	389
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	39	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	12,535	-	-	-	5,881,315	3,591,211	-
Accounts receivable:							
Government agencies.....	-	-	16	-	84,927	-	2,977
The public.....	-538	-	84	-	199,977	71,132	34,314
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	-	390
The public.....	-	-	40	-	-	10	390
Total selected current assets.....	13,912	148,091	2,034	111,708	6,185,076	3,662,926	38,460
Loans receivable:							
Repayable in dollars.....	-	-	-	-	-	102,924	695,000
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-11,703	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	11,189
Structures and facilities.....	-	-	-	-	6,824	-	-
Equipment.....	-	-	477	-	-	72	1,855
Leasehold improvements.....	-	-	-	-	-	-	183
Acquired security, pending disposition.....	-	-	-	-	-	75,508	-
Allowances (-).....	-	-	-477	-	-	-3,795	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	1,985,851	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	13,912	148,091	2,034	111,708	8,177,751	3,825,934	746,686
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	28	-	30	-	295,485	3,052	2,268
The public.....	-	-	224	-	3,882	28,953	3,166
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	1,588	-	903	2,502	41,219
Total selected current liabilities.....	28	-	1,842	-	300,270	34,508	46,654
Deposit fund liabilities.....	-	-	39	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	344	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	695,000
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	1,753,291	-	-
Total liabilities.....	28	-	2,226	-	2,053,561	34,508	741,654
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	13,884	148,091	1,603	111,708	5,884,806	4,378,415	5,296,645
Undelivered orders.....	-	-	137	-	-	4	161
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-1,588	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-750,000	-5,305,000
Invested capital.....	-	-	-344	-	239,384	163,007	13,226
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	13,884	148,091	-192	111,708	6,124,190	3,791,426	5,032
Total liabilities and Government equity..	13,912	148,091	2,034	111,708	8,177,751	3,825,934	746,686

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, 1974 -Continued

(In thousands of dollars)							
Account	Other independent agencies - Continued						
	Federal Home Loan Bank Board -Con.	Interstate Commerce Commission	National Credit Union Administration		Pennsylvania Avenue Development Corporation	Tennessee Valley Authority (PE)	Small Business Administration
	Memo:		Operating fund (PE)	Share insurance fund (PE)			Business loan and investment fund (PE)
	Funds transferred to others						
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	363	-	87	1,794	710	184,913	584,526
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	533	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-)	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	37,181	-	-	-
Accounts receivable:							
Government agencies.....	-	-	1,163	337	-	4,807	7,565
The public.....	-	-	1,953	3,099	*	111,782	70,633
Allowances (-).....	-	-	-	-	-	-2,121	-
Advances to:							
Government agencies.....	-	-	*	-	-	-	4,696
The public.....	1	-	84	-	-	-	13,591
Total selected current assets.....	363	-	3,820	42,321	710	299,381	681,011
Loans receivable:							
Repayable in dollars.....	-	112,148	-	-	-	-	1,634,291
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-12,650	-	-	-	-	-184,042
Inventories:							
Items for sale.....	-	-	-	-	-	3,482	-
Work-in-process.....	-	-	-	-	-	470	-
Raw materials and inventories.....	-	-	-	-	-	122,493	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-498	-
Real property and equipment:							
Land.....	-	-	-	-	-	304,383	-
Structures and facilities.....	-	-	-	-	-	5,061,111	-
Equipment.....	-	-	439	-	22	1,506,747	-
Leasehold improvements.....	-	-	-	-	-	111,040	-
Acquired security, pending disposition.....	-	-	-	-	-	-	13,042
Allowances (-).....	-	-	-93	-	-	-1,437,444	-
Other assets:							
Work-in-process, contractors.....	7,649	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	1,678	45,151
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	8,012	99,498	4,166	42,321	723	5,972,844	2,189,453
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	-	400	3,677	16	6,265	69,241
The public.....	7	-	154	-	10	194,036	643
Advances from:							
Government agencies.....	-	-	66	-	-	4	-
The public.....	-	-	-	-	-	223	3,523
Total selected current liabilities.....	7	-	620	3,677	26	200,528	73,407
Deposit fund liabilities.....	-	-	533	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	725	-	10	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	125,000	-
Agency securities outstanding.....	-	-	-	-	-	-	354,582
Other.....	-	-	-	-	-	3,070,000	-100,981
Other liabilities.....	-	-	-	-	-	-8,733	-
Total liabilities.....	7	-	1,877	3,677	36	3,386,795	327,008
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	6,976	-	2,667	138,644	612	968,478	368,944
Undelivered orders.....	886	-	-	-	72	935,375	238,659
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-7,506	-	-	-100,000	-	-1,805,000	-
Invested capital.....	7,649	99,498	-379	-	11	2,487,196	1,254,841
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	8,005	99,498	2,288	38,644	695	2,586,049	1,862,445
Total liabilities and Government equity..	8,012	99,498	4,166	42,321	732	5,972,844	2,189,453

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, 1974 -Continued

Account	(In thousands of dollars)				Off-budget Federal Agencies		
	Other independent agencies - Continued				Total	Export-Import Bank of the United States (PE)	United States Postal Service (PE)
	Small Business Administration - Continued	United States Information Agency	United States Railway Association				
	Disaster loan fund (PE)	Lease and surety bond guarantees revolving fund	Informational media guaranty fund (PE)				
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	373,283	4,352	347	6,914	374,735	7,712	37,935
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	258,497	-	258,497
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	1,445,899	-	1,425,096
Accounts receivable:							
Government agencies.....	5,687	732	-	-	282,353	-	210,233
The public.....	7,285	76	-	-	359,609	172,905	80,292
Allowances (-).....	-	-	-	-	-51,659	-	-50,288
Advances to:							
Government agencies.....	205	-	-	-	8,556	-	6,096
The public.....	-	-	-	41	30,512	3,843	26,663
Total selected current assets.....	386,460	5,160	347	6,955	2,708,501	184,466	1,974,524
Loans receivable:							
Repayable in dollars.....	1,317,793	-	-	3,435	21,378,222	8,667,537	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-20,799	-	-	-	-16,952	-	-
Inventories:							
Items for sale.....	-	-	-	-	2,094	-	2,094
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	179,750	-	179,750
Structures and facilities.....	-	-	-	-	1,110,193	-	1,110,193
Equipment.....	-	-	-	-	1,128,502	-	1,128,502
Leasehold improvements.....	-	-	-	-	34,907	190	34,717
Acquired security, pending disposition.....	296	1,423	-	-	8,371	38	5,712
Allowances (-).....	-	-	-	-	-962,011	-	-961,982
Other assets:							
Work-in-process, contractors.....	-	-	-	-	1,283,794	-	1,283,794
Materials and supplies--other.....	-	-	-	-	24,477	-	24,477
Other.....	4,051	213	-	-	2,606,558	-	2,486,558
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	1,688,801	6,796	347	10,390	29,486,407	8,852,201	7,288,340
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	45,696	-	-	-	1,491,722	-8,846	1,471,429
The public.....	88	1,494	-	947	902,475	146,213	755,330
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	2,385	928	-	-	199,451	-	199,451
Total selected current liabilities.....	48,170	2,422	-	947	2,593,649	137,367	2,426,211
Deposit fund liabilities.....	-	-	-	-	258,497	-	258,497
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	270,171	-	270,171
Other.....	-	-	-	-	304,095	-	304,095
Debt issued under borrowing authority:							
Borrowings from Treasury.....	89,317	-	22,114	-	14,043,719	3,213,394	500,000
Agency securities outstanding.....	-	-	-	-	1,818,853	250,000	-
Other.....	-23,897	-	-	3,435	2,888,554	2,643,115	250,000
Other liabilities.....	-	-	7,265	-	2,372,550	-	2,348,520
Total liabilities.....	113,589	2,422	29,379	4,382	24,550,088	6,243,876	6,357,494
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	258,381	2,006	347	759	22,356,507	-	7,931,215
Undelivered orders.....	79,910	732	-	5,250	13,442,637	7,342,849	768,734
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-35,776,506	-7,299,599	-9,250,000
Invested capital.....	1,236,921	1,636	-29,379	-	4,913,681	2,565,074	1,480,897
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	1,575,211	4,374	-29,032	6,009	4,936,319	2,608,324	930,846
Total liabilities and Government equity..	1,688,801	6,796	347	10,390	29,486,407	8,852,201	7,288,340

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, 1974 -Continued

(In thousands of dollars)						
Account	Off-budget Federal Agencies - Continued					
	Labor Department	Agriculture Department		Treasury Department		Housing and Urban Development Department
		Rural electri- fication and telephone revolving fund (PE)	Rural telephone bank (PE)	Environmental Financing Authority fund (PE)	Federal Financing Bank Revolving fund (PE) 24/	
	Pension Benefit Guarantee Corporation 23/					Housing for the elderly or handicapped (PE) 25/
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds.....	450	175,963	2,432	100,000	-*	50,244
Budget clearing accounts.....	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-
Federal security holdings (at par).....	11,000	-	9,803	-	-	-
Accounts receivable:						
Government agencies.....	-	-	164	-	71,934	22
The public.....	-	92,597	1,220	-	9,285	3,310
Allowances (-).....	-	-	-	-	-	-1,371
Advances to:						
Government agencies.....	-	-	-	-	-	2,459
The public.....	-	-	-	-	-	-
Total selected current assets.....	11,450	268,559	13,618	100,000	81,218	54,665
Loans receivable:						
Repayable in dollars.....	-	7,512,412	206,958	-	4,473,823	517,522
Repayable in foreign currencies.....	-	-	-	-	-	-
Allowances (-).....	-	-11,653	-124	-	-	-5,175
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.....	-	-	-	-	-	2,621
Allowances (-).....	-	-	-	-	-	-29
Other assets:						
Work-in-process, contractors.....	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-
Other.....	-	120,000	-	-	-	-
Allowances (-).....	-	-	-	-	-	-
Total assets.....	11,450	7,889,319	220,452	100,000	4,555,041	569,604
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies.....	279	-	2,054	-	25,694	1,113
The public.....	10	-	*	-	-	922
Advances from:						
Government agencies.....	-	-	-	-	-	-
The public.....	-	-	-	-	-	-
Total selected current liabilities.....	289	-	2,054	-	25,694	2,034
Deposit fund liabilities.....	-	-	-	-	-	-
Unfunded liabilities:						
Accrued annual leave.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Debt issued under borrowing authority:						
Borrowings from Treasury.....	-	7,207,336	73,240	-	3,049,748	-
Agency securities outstanding.....	-	-	-	-	1,471,530	97,323
Other.....	-	-	-	-	-	-4,561
Other liabilities.....	-	-	24,030	-	-	-
Total liabilities.....	289	7,207,336	99,323	-	4,546,972	94,797
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated.....	60,953	155,520	2,400,642	100,000	11,655,729	52,448
Undelivered orders.....	208	1,185,614	266,533	-	3,878,517	182
Unfinanced budget authority (-):						
Unfilled customer orders.....	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-
Borrowing authority.....	-50,000	-1,072,574	-2,655,487	-	-15,448,847	-
Invested capital.....	-	413,423	109,440	-	-77,330	422,176
Other equity:						
Receipt account equity.....	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-
Total Government equity.....	11,161	681,983	121,128	100,000	8,069	474,807
Total liabilities and Government equity..	11,450	7,889,319	220,452	100,000	4,555,041	569,604

Footnotes on following page.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Footnotes to Table GA-I-1

Source: Bureau of Government Financial Operations. Based on semiannual 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 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 \$2,686 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, 1974, 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.
- 3a/ Figures as of June 30, 1974, the latest available.
- 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/ Includes administrative and operating expenses fund.
- 9/ 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.
- 10/ 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.
- 11/ Includes assets in use, and vessels and other assets held primarily for mobilization, and vessels held for scrapping.
- 12/ Represents depreciation on assets in use and on mobilization assets, and allowances for losses on vessels held for scrapping.
- 13/ Excludes property such as land, structures, and equipment as follows: Air Force, \$7,285 million; Army, \$2,712 million and defense agencies, \$8 million. Figures for Navy and Marine Corps were not supplied by the agencies.
- 14/ Represents reserve for equity of others.
- 15/ 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.
- 16/ Figures in this column are as of June 30, 1974, the latest available.
- 17/ Consists of interest-bearing investment of \$34 million, and interest of \$116 million due on the net investment and on borrowings from the Department of the Treasury under public debt borrowing authority.
- 18/ Represents the revolving fund for advances to employment security administration account, unemployment trust fund.
- 19/ Figure is as of June 30, 1974, the latest available.
- 20/ Consists of lend-lease and surplus property balances amounting to \$1,467 million, receivables from Greece, Turkey, and the United Kingdom amounting to \$13 million, \$114 million, and \$2,629 million respectively; and the Japan-Ryukyu Islands settlement of \$110 million.
- 21/ 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 \$80 million, \$1,353 million, \$648 million, \$1,239 million, and \$35 million, respectively.
- 22/ Figures are as of June 30, 1974, the latest available. Includes strategic and critical materials.
- 23/ This corporation was established as an off-budget agency by an act approved September 17, 1974 (P.L. 93-406).
- 24/ This Bank was created and established as an off-budget Federal agency pursuant to an act approved December 29, 1973 (12 U.S.C. 2281-2296).
- 25/ Pursuant to Public Law 93-383 dated August 22, 1974, Housing for the Elderly or Handicapped fund was classified as off-budget.

* Less than \$500.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department				Small Business Administration		Veterans Administration	
	Sales	Repur- chases	Sales	Repur- chases	Sales 2/	Repur- chases	Government National Mortgage Association		Office of Secretary 1/		Sales	Repur- chases	Sales	Repur- chases
1966.....	696	-	63	-	391	-	6	-	11	-	120	-	105	-
1967.....	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968.....	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1969.....	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970.....	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971.....	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972.....	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1973.....	6,257	330	145	20	3,324	284	2,300	-	-	-	-	-	488	25
1974.....	3,903	1,141	21	3	2,172	1,105	1,501	-	-	-	-	3	209	30
1974-Feb.....	80	45	4	-	1	43	2	-	-	-	-	-	73	2
Mar.....	265	62	4	-	6	59	234	-	-	-	-	-	21	2
Apr.....	252	122	1	-	208	118	2	-	-	-	-	-	41	4
May.....	71	159	1	1	68	155	2	-	-	-	-	1	-	3
June.....	157	71	*	-	48	69	108	-	-	-	-	-	-	2
July.....	580	63	1	-	579	61	-	-	-	-	-	-	-	2
Aug.....	602	150	1	-	584	147	16	-	-	-	-	*	-	3
Sept.....	598	175	1	-	597	174	-	-	-	-	-	-	-	2
Oct.....	735	155	1	-	735	152	-	-	-	-	-	*	-	3
Nov.....	744	90	1	-	744	86	-	-	-	-	-	1	-	3
Dec.....	123	45	1	1	122	41	-	-	-	-	-	*	-	3
1975-Jan.....	1,060	615	1	1	987	610	-	-	-	-	-	1	72	3
Feb.....	817	37	5	-	507	35	305	-	-	-	-	-	-	2
Fiscal 1975 to date.....	5,259	1,330	12	2	4,855	1,306	321	-	-	-	-	2	72	21

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

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

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

* Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1974

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans							
Funds appropriated to the President:							
Appalachian regional development programs:							
Appalachian housing program.....	1,086	1,086	-	-	-	0--8-1/2 ST	1/2 to indefinite
Expansion of defense production:							
Interior Department.....	1,348	1,348	-	-	-	-	0--16
Treasury Department.....	1,876	1,876	-	-	-	3--5	20
Foreign assistance:							
International security assistance:							
Emergency security assistance for Israel.....	100,000	100,000	-	-	-	3	20
Foreign military credit sales.....	844,929	844,929	292,371	292,371	.25%	5/	Up to 10 ST
Liquidation of foreign military sales fund:							
Long-term credits.....	122,597	122,597	-	-	-	0--6	3--10 ST
Guaranteed loans.....	-	-	1,715	1,715	.25%	8-1/2	7 ST
Military credit sales to Israel.....	455,000	455,000	-	-	-	3--6-1/8	25 ST
International development assistance:							
Bilateral assistance:							
Agency for International Development:							
Alliance for Progress, development loans...	3,116,334	3,635,025	-	-	-	3/4--5-3/4	5--40
Common defense, economic, and triangular trade loans.....	56,265	56,265	-	-	-	3/4--6	6--40
Development loan fund liquidation account..	170,550	170,550	-	-	-	3/4--5-3/4	5--40
Development loans.....	6,461,843	7,268,032	-	-	-	3/4--6	6--40
Housing guaranty fund.....	-	-	375,731	531,285	1/2--2%	5--9	15--30
Grants and other programs.....	1,415,758	1,415,718	-	-	-	3/4--6	6--40
Total Agency for International Development.	11,220,750		375,731				
Overseas Private Investment Corporation.....	22,762	40,000	170,978	765,000	1/2--2-3/4%	7--12	3--12
Total funds appropriated to the President.....	12,770,348		840,795				
Agriculture Department:							
Commodity Credit Corporation:							
Commodity loans.....	681,858	681,858	-	-	-	Various	1
Long-term dollar credit sales.....	3,359,086	3,359,086	-	-	-	Do	Various
Short-term export sales credits.....	866,936	866,936	-	-	-	Do	Do
Storage facility and equipment loans.....	216,909	216,909	-	-	-	Do	5
Investments acquired in settlement of claims.....	10,158	10,158	-	-	-	-	-
Total Commodity Credit Corporation.....	5,134,947		-				
Consumer Protection and Services:							
Agricultural Marketing Service:							
Milk market orders assessment fund.....	520	520	-	-	-	6-1/8--9	Various
Farmers Home Administration:							
Economic opportunity loan fund:							
Loans to individuals.....	17,777	17,777	-	-	-	4-1/8	15 8/
Loans to cooperative associations.....	12,555	12,555	-	-	-	4-1/8	30 8/
Credit sales of surplus property.....	101	101	-	-	-	6	5 ST
Total economic opportunity loan fund.....	30,433		-				
Agricultural credit insurance fund:							
Farm ownership loans.....	899,676	899,676	1,787,343	1,787,343	-	5	10--40
Operating loans.....	667,534	667,534	328,519	328,519	-	8-3/4 2/	7 10/
Guaranteed operating loans.....	-	-	13,316	13,316	-	8-3/4 2/	7 10/
Recreation loans.....	2,303	2,303	5,152	5,152	-	5	20--40
Soil and water conservation loans.....	9,996	9,996	21,213	21,213	-	5	20--40
Emergency loans:							
Direct.....	125,252	125,252	-	-	-	13/	7--40
Guaranteed.....	-	-	41	41	-	13/	7--40
Guaranteed emergency livestock loans.....	-	-	26,482	26,482	-	-	-
Emergency loans refinanced.....	4,679	4,679	-	-	14/	Various	5--40
Indian land acquisition loans.....	12,392	12,392	4,983	4,983	-	5	0--40
Labor housing loans 15/.....	815	815	706	706	-	-	-
Rural rental housing loans 15/.....	414	414	990	990	-	-	-
Grazing, recreation, irrigation, and forestry loans.....	51,545	51,545	132,495	132,495	-	5	0--40
Watershed works of improvement and flood prevention loans.....	31,484	31,484	24,766	24,766	-	4.371 ST	16/
Resources conservation and development loans...	4,855	4,855	9,151	9,151	-	4.371 ST	0--30
Credit sales of real property.....	8,407	8,407	-	-	-	7--9-3/8 ST	5--15 ST
Programs in liquidation.....	1,814	1,814	-	-	-	-	-
Total agricultural credit insurance fund.....	1,821,166		2,355,157				
Rural development insurance fund:							
Water and waste disposal loans to associations.	815,386	815,386	713,938	713,938	14/	5	0--40
Community facilities loans to associations.....	16,618	16,618	-	-	-	5	0--40
Business and industrial development loans.....	1,725	1,725	9,848	9,848	-	5--10	7--30
Total rural development insurance fund.....	833,729		723,786				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1974--Continued

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 2/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans - Continued							
Agriculture Department--Continued							
Farmers Home Administration--Continued							
Rural housing insurance fund:							
Rural housing loans.....	3,321,279	3,321,279	4,702,016	4,702,016	14/	17/ 18/	10--33
Rural housing loans to senior citizens.....	73,552	73,552	164,140	164,140	14/	17/ 18/	10--33
Rural rental and cooperative housing.....	189,000	189,000	114,981	114,981	14/	20/	21/
Rural housing site loans.....	4,029	4,029	47	47	-	22/	2 ST
Labor housing loans.....	16,138	16,138	6,891	25,000	23/ 14/	1--5	0--33 ST
Credit sales of surplus property.....	2,694	2,694	-	-	-	24/	5--20
Total rural housing insurance fund.....	3,606,692		4,988,075				
Self-help housing land development fund:							
Self-help housing land development loans.....	475	475	-	-	-	3 ST	2 ST
Total Farmers Home Administration.....	6,292,495		8,067,018				
Soil Conservation Service:							
Water conservation and utilization projects.....	563	563	-	-	-	-	-
Watershed and flood prevention operations.....	1,038	1,038	-	-	-	-	50 ST
Total Soil Conservation Service.....	1,601		-				
Total Agriculture Department.....	11,429,563		8,067,018				
Commerce Department:							
Economic Development Administration:							
Loans to aid industry.....	314,196	314,196	47,280	52,771	.50% ST	4--7-1/2	Up to 25 ST
Loans for public works.....	160,765	160,765	-	-	-	3-3/8--7-1/4	Up to 40 ST
Total Economic Development Administration.....	474,961		47,280				
Promotion of Industry and Commerce:							
Trade adjustment assistance.....	13,739	13,739	-	-	-	6--7.87	15--20
Maritime Administration:							
Ship sales (purchase money mortgages).....	23,973	23,973	-	-	-	3-1/2 ST	20--25
Federal ship mortgage insurance fund:							
Direct loans.....	19,417	4,975,000	-	-	-	3.7--9	25 ST
Guaranteed loans.....	-	-	1,895,679	1,895,679	.75%	3.7--9	25 ST
Total Maritime Administration.....	43,390		1,895,679				
Science and Technology:							
National Oceanic and Atmospheric Administration:							
Federal ship financing fund, fishing vessels...	415	415	9,028	25,000	.25--1%	6--9.2	15--20
Fisheries loan fund.....	4,036	20,000	-	-	-	3--8	3--10
Total National Oceanic and Atmospheric Administration.....	4,451		9,028				
Total Commerce Department.....	536,541		1,951,987				
Defense Department:							
Military: Defense production guarantees:							
Army.....	442	480	-	-	-	-	Past Due
Navy.....	1,788	1,788	2,485	2,722	10--50% of int.	7-1/2--20	1/4
Total defense production guarantees.....	2,230		2,485				
Civil:							
Ryukyu Islands, construction of power systems....	8,354	8,354	-	-	-	n.a.	n.a.
Total Defense Department.....	10,584		2,485				
Health, Education, and Welfare Department:							
Health Resources Administration:							
Health Services and Mental Health Administration:							
Health services, planning and development:							
Community facilities.....	138	251	-	-	-	2-1/2--2-3/4	30 ST
Construction of hospitals and other medical facilities.....	37,372	38,956	-	-	-	2-1/2--4-1/4	39--50 ST
Total health services planning and development	37,510		-				
Medical facilities guarantee and loan fund:							
Direct loans.....	8,244	30,000	-	-	-	7--10.559	25
Guaranteed loans.....	-	-	499,548	1,470,000	25/	7--10.559	25
Total medical facilities guarantee and loan fund	8,244		499,548				
Health teaching facilities construction:							
Guaranteed loans.....	-	-	45,763	98,043	-	8.35--9	30

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding, December 31, 1974--Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans - Continued							
Health, Education, and Welfare Department--Continued							
Health Resources Administration--Continued							
National Institutes of Health:							
Health professions education fund.....	27,787	27,787	-	-	-	5--6-1/4	20
Nurse training fund.....	11,694	11,694	-	-	-	5--7-1/4	20
Health manpower:							
Other student loan programs.....	330,267	330,267	-	-	-	3--5-1/2	5--15
Total Health Resources Administration.....	415,502		545,311				
Office of Education:							
Student loan insurance fund.....	228,925	228,925	4,624,000	4,624,000	.25 ST 26/	Various	Various
Higher education facilities loan and insurance fund.....	468,664	779,250	-	-	-	3--3-3/4	3--40
Elementary and secondary education.....	895	41,420	-	-	-	5-7/8--8	Up to 10
Higher educational loans to institutions.....	10,707	25,520	-	-	-	6-7/8--8	Up to 15
Advances for reserve funds.....	18,629	30,000	-	-	-	-	27/
Federal capital contributions.....	2,268,793	28/3,188,348	-	-	-	3 ST	12--15 ST 29/
Total Office of Education.....	2,996,613		4,624,000				
Social and Rehabilitation Service:							
Assistance to refugees in the U.S.....	29,660	29,660 30/	-	-	-	3	Up to 15 31/
Total Health, Education, and Welfare Department....	3,441,775		5,169,311				
Housing and Urban Development Department:							
Housing production and mortgage credit:							
Federal Housing Administration:							
Revolving fund:							
Property improvement loans.....	58,013	58,013	438,108 32/	438,108	.33-- .1%	7.97--12.00 ST	0--15 ST
Purchase money mortgages.....	334,875	334,875	-	-	-	33/	0--40 ST
Mortgage insurance loans.....	1,580,747	1,580,747	84,133,299	84,133,299	0--1.5%	33/	0--40 ST
Total Federal Housing Administration revolving fund.....	1,973,635		84,571,407 34/				
College housing loans.....	3,199,947	5,975,000 35/	-	-	-	2.75-- 3.75 ST	30--50
Nonprofit sponsor assistance.....	2,046	2,046	-	-	-	-	1/2
Low-rent public housing:							
Loans to States, territories, etc.....	74,837	74,837	12,920,383	12,920,383	-	2-1/2--8-3/4	Demand--40
Purchase money mortgages.....	615	615	-	-	-	3--5-1/2	4--36 ST
Total low-rent public housing.....	75,452		12,920,383				
Total Federal Housing Administration.....	5,251,080		97,491,790				
Government National Mortgage Association:							
Management and liquidating functions.....	358,883	358,883 36/	-	-	-	37/	37/
Special assistance functions.....	4,381,147	4,381,147 36/	-	-	-	37/	37/
Total Government National Mortgage Association..	4,740,030		-				
Housing management:							
Community disposal operations fund.....	4,445	4,445 38/	-	-	-	5-1/4--7-1/2	10--30
Revolving fund, liquidating programs.....	66,009	66,009	-	-	-	-	-
Community planning and management:							
New communities guarantee fund.....	-	-	256,500	740,500	39/	7--7-3/4	20
Community development:							
Public facility loans.....	493,029	760,000	-	-	-	3-3/8--6	10--40
Rehabilitation loan fund.....	223,459	290,000	-	-	-	3 ST	3--20
Urban renewal fund:							
Direct loans and planning grants.....	199,048	199,048	-	-	-	Various	Various 40/
Guaranteed loans.....	-	-	3,550,130	3,550,130	-	Do	Do
Total Housing and Urban Development Department....	10,977,100		101,298,420				
Interior Department:							
Public land management:							
Bureau of Indian Affairs:							
Liquidation of Hoonah Housing Project.....	131	131	-	-	-	3	25
Revolving fund for loans:							
Cooperative associations.....	1,117	1,117	-	-	-	3--5-1/2	0--30
Corporations and tribes.....	23,604	23,604	-	-	-	0--5-1/2	0--30
Credit associations.....	2,249	2,249	-	-	-	2--5	0--30
Expert assistance.....	1,257	1,257	-	-	-	5-1/2	-
Individual Indians.....	1,330	1,330	-	-	-	0--5-1/2	0--25
Total revolving fund for loans.....	29,557		-				
Territorial Affairs:							
Public works.....	529	529	-	-	-	2	20
Rehabilitation in Guam.....	35,416	35,416	-	-	-	5-1/2--6	30
Total Territorial Affairs.....	35,945		-				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1974--Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans -- Continued							
Interior Department--Continued							
Mineral resources:							
Geological Survey:							
Surveys, investigations, and research.....	2,557	2,557	-	-	-	5-3/4-9-3/4	0-15
Water and power resources:							
Bureau of Reclamation:							
Irrigation distribution systems.....	64,118	82,315 41/	-	-	-	-	22-50
Small reclamation projects.....	119,802	145,920 41/	-	-	-	3-4-1/8 42/	22-50
Total Bureau of Reclamation.....	183,920 4/		-				
Total Interior Department.....	252,110		-				
Justice Department:							
Law Enforcement Assistance Administration:							
Loans to law enforcement students.....	142,302	142,302	-	-	-	3-7	10
State Department:							
Emergencies in the diplomatic and consular service..	1,487	1,487	-	-	-	-	-
Loan to Finland - World War I.....	2,969	2,969	-	-	-	3-4-1/4	61
Loan to the United Nations headquarters.....	12,500	12,500	-	-	-	-	34 ST
Loan to the United Nations.....	45,061	45,061	-	-	-	2	-
Total State Department.....	62,017		-				
Transportation Department:							
Federal Aviation Administration:							
Aircraft loans:							
Guaranteed loans.....	-	-	25,149	30,000	.25%	1% above prime rate	10
Aviation war risk insurance revolving fund:							
Direct loans.....	4,882 4/	4,882 4/	-	-	-	6	-
Federal Highway Administration:							
Right-of-way revolving fund.....	119,153	300,000	-	-	-	-	2- 7 ST
Federal Railroad Administration:							
Loans to railroads.....	25,653	27,437	313,971	900,000	3/8%	42/	15-20 ST
Trustee certificates of railroads.....	-	-	102,400	125,000	3/8%	5-7.05	15 ST
Urban Mass Transportation Administration:							
Urban mass transportation fund.....	23,175	32,500	-	-	-	3-5/8-6-7/8	3-32
Washington Metropolitan Area Transit Authority bonds.....	-	-	820,000	820,000	-	7.3-8.15	40
Total Transportation Department.....	172,863		1,261,520				
Treasury Department:							
Receivable from foreign banking institutions.....	1,687	1,687	-	-	-	6	8
RFC loans in liquidation.....	1,701	1,701	-	-	-	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).....	110,000	110,000	-	-	-	-	4
Turkey.....	114,000	114,000	-	-	-	2	29
Lend-lease and surplus property.....	1,467,411	1,467,411	-	-	-	0-2-3/8	56
Loan to the United Kingdom.....	2,629,074	2,629,074	-	-	-	0-2	56
Total Treasury Department.....	4,336,617		-				
Energy Research and Development Administration:							
Long-term receivables.....	62,070	71,961	-	-	-	4-7-1/2	20
General Services Administration:							
General activities:							
Liquidation of Virgin Islands Corporation.....	4,692	4,692	-	-	-	5-6-1/2	1-13
Miscellaneous loans in liquidation.....	113	113	-	-	-	Various	Various
RFC liquidation fund.....	1	1	-	-	-	5	1
Surplus property credit sales.....	86,551	86,551	-	-	-	4-8-1/2	2-31
Guaranteed loans.....	-	-	4,875	4,875	.385-3.0%	5-1/2-7-1/2	7
Real property activities.....	-	-	736,500	736,500	-	7-1/8-8	5-30
Total General Services Administration.....	91,357		741,375				
Veterans Administration:							
Direct loans to veterans and reserves.....	719,656	719,656	-	-	-	4-9-1/2 ST	7-30 ST
Loan guaranty revolving fund:							
Acquired mortgages.....	1,137,209	1,137,209	-	-	-	3-9-1/2 ST	7-30 ST
Guaranteed mortgages.....	-	-	29,108,000	29,108,000	-	3-9.50 ST	7-30 ST
National service life insurance fund.....	978,358	4,990,300	-	-	-	4-5	Indefinite
Service-disabled life insurance fund.....	16,559	90,200 44/	-	-	-	4-5	Do
Soldiers' and sailors' civil relief.....	4	4	-	-	-	-	Do
U.S. Government life insurance fund.....	64,110	429,900 44/	-	-	-	4-5	Do
Veterans insurance and indemnities.....	1,264	5,800	-	-	-	4-5	Do
Veterans reopened insurance fund.....	19,451	251,800 44/	-	-	-	4-5	Do
Veterans special life insurance fund.....	41,339	319,800	-	-	-	4-5	Do
Vocational rehabilitation revolving fund.....	380	380	-	-	-	-	Do
Total Veterans Administration.....	2,978,330		29,108,000 45/				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1974—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:							
District of Columbia:							
Loans for capital outlay: 46/							
Highway fund.....	109,188	110,000	-	-	-	3-7/8--7-7/8 ST	30 ST
General fund.....	676,608	793,761	-	-	-	4-1/8--7-7/8 ST	5--30 ST
Metropolitan sewage works fund.....	15,003	46,000	-	-	-	3-7/8--8-1/8 ST	40 ST
Sanitary sewage works fund.....	48,227	106,000	-	-	-	3-7/8--7-7/8 ST	30 ST
Water fund.....	32,739	51,000	-	-	-	2-5/8--7-7/8 ST	30 ST
Advances to Stadium sinking fund, Armory Board 46/.....	416	416	-	-	-	7-3/4 ST	-
Repayable advances to the D.C. general fund.....	65,750	65,750	-	-	-	-	-
Total District of Columbia.....	947,931	-	-	-	-	-	-
Emergency Loan Guarantee Board:							
Emergency loan guarantee fund.....	-	-	195,000	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.....	61,127	61,127	-	-	-	5--10-1/2	Demand--11
Loans acquired from insured institutions.....	41,798	41,798	-	-	-	4-3/4--9	1--30
Revolving fund.....	695,000	600,000	-	-	-	7-7/8--8-3/8	30
Total Federal Home Loan Bank Board.....	797,925	-	-	-	-	-	-
Interstate Commerce Commission:							
Railroad loans purchased.....	112,148	112,148	-	-	-	4-1/2--9-1/2	1--25
Railroad loans guaranteed.....	-	-	37,620	37,620	3/8%	4-1/2--9-1/2	1--25
Total Interstate Commerce Commission.....	112,148	-	37,620	-	-	-	-
National Credit Union Administration:							
National credit union share insurance fund 47/	445	445	1,471	1,471	-	5--11-1/2	3
Small Business Administration:							
Business loan and investment fund:							
Financial assistance program:							
Business loans.....	614,369	-	3,169,426	-	1/4%	6-3/4 ST	10 ST
Displaced business loans.....	232,276	-	1,471	-	-	6-1/2 ST	30 ST
Economic opportunity loans.....	233,759	-	94,096	-	1/4%	48/	15 ST
Handicapped loans.....	3,568	-	481	-	1/4%	3	15 ST
Local development company loans.....	315,890	2,247,500 49/	60,278	5,002,500 49/	1/4%	6-3/4	25 ST
State development company loans.....	10,409	-	-	-	-	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.....	222,580	-	286,603	-	-	47/	15 ST
Total business loan and investment fund.....	1,634,291	-	3,612,354	-	-	-	-
Disaster loan fund:							
Financial assistance program:							
Disaster loans.....	1,317,793	1,317,793 50/	6,185	6,185 50/	-	6-1/2 ST	30 ST
Total Small Business Administration.....	2,952,084	-	3,618,539	-	-	-	-
Subtotal.....	52,071,110	-	152,292,537	-	-	-	-
Held by lending institutions not guaranteed or insured by the Federal Government.....	-	-	30,316,218 51/	-	-	-	-
Total budget Federal agencies.....	52,071,110	-	182,608,755 52/	-	-	-	-
Off-budget Federal agencies 53/							
Export-Import Bank of the United States:							
Equipment and service loans.....	7,880,810	12,923,661	-	-	-	2-3/8--8-1/2	3--40
Commodity loans.....	81,313	158,182	-	-	-	5-3/20--8	2-- 3
Emergency loans.....	170,629	170,629	-	-	-	3--7-7/8	6--22
Discount loans.....	534,754	2,185,612	-	-	-	Various	1/2-- 5
Loans sold with recourse.....	-	-	513,994	513,994	1/2%	4--6	5--25
Export-Import medium term guarantees.....	-	-	1,572,015 54/	4,694,113	55/	56/	1/4--12
Certificates of loan participation.....	-	-	30,879	48,759	1/2%	6--8	3--5
Insurance issued through the Foreign Credit Insurance Association:							
Medium term insurance.....	-	-	321,486	806,551	56/	6	1/2--5
Short term insurance.....	-	-	1,157,831	2,339,971	57/	-	Up to 180 days
Total Export-Import Bank of the United States.....	8,667,506	-	3,596,205	-	-	-	-
Federal Financing Bank.....	4,473,823	4,473,823	-	-	-	8.625--9.305	Up to 25 years
Rural Electrification Administration:							
Rural electrification and telephone revolving fund:							
Electric systems.....	5,876,319	9,364,992	-	-	-	2--5	35 ST
Appliances and equipment.....	808	-	-	-	-	2--5 59/	35 ST
Telephone systems.....	1,635,285	2,287,368	-	-	-	2--5	35 ST
Rural Telephone Bank: 60/							
Telephone systems.....	206,958	206,958	-	-	-	7.0 ST	35--50 ST
Total Rural Electrification Administration.....	7,719,370	-	-	-	-	-	-
Housing and Urban Development Department:							
Housing production and mortgage credit:							
Housing for the elderly or handicapped.....	517,522	565,000	-	-	-	3--3-3/4	30--50
Total off-budget Federal agencies.....	21,378,221	-	3,596,205	-	-	-	-
Total Part I.....	73,449,331	-	186,204,960 52/	-	-	-	-

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1974-Continued

Agency and program	(In thousands of dollars)			
	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.....	445,893	445,893	3/4--8	5--40
Private enterprises 61/.....	130,212	130,212	2--14	3--60
Common defense, economic, and triangular trade loans.....	1,493,033	1,494,396	1/2--7.125	30--40
All other loans.....	550,170	550,697	1/2--5	14--40
Total funds appropriated to the President.....	2,619,308			
Treasury Department:				
Lend-lease and surplus property.....	27,173	27,172	0--2-3/8	At request of the U.S.
Other independent agency:				
United States Information Agency.....	1,078	1,078		10--30
Total Part II.....	2,247,559			
III-Government-sponsored enterprises				
Farm Credit Administration: 4/				
Banks for cooperatives:				
Cooperative associations.....	3,575,483	3,575,483	9-1/4--10-1/2	1--20
Federal intermediate credit banks:				
Production credit associations.....	8,848,207	8,848,207	8.93--9.55	1--7
Federal land banks:				
Mortgage loans.....	13,863,752	13,863,752	8-1/2--9-1/2	5--40
Total Farm Credit Administration.....	26,287,442			
Federal Home Loan Bank Board:				
Federal home loan banks:				
Advances to member banks.....	20,771,703 62/	20,771,703 63/	7-1/2--9-1/2	Up to 10
Federal Home Loan Mortgage Corporation:				
Mortgage loans.....	3,091,494 64/	3,091,494	7-1/2--9-1/2	25--30
Total Federal Home Loan Bank Board.....	23,863,197			
Federal National Mortgage Association.....	27,791,149 64/	46,425,000	4-1/2--10	20--40
Student Loan Marketing Association.....	179,600	179,600	7-7/8--8-1/2	1--7
Total Part III.....	78,121,388			

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

- 1/ If the maximum authority is indefinite, an amount equal to the loans outstanding is shown in this column. Certain amounts have been noted to indicate factors affecting the indefinite amount. Authority for credit sales of realty and loans in liquidation is stated in amounts equal to the amounts outstanding.
- 2/ If the maximum is indefinite, an amount equal to the guarantees and insurance outstanding is shown in this column. Certain amounts have been noted to indicate factors affecting the indefinite authority.
- 3/ Figures shown in this column are applicable to both direct loans or credit outstanding, and guarantees and insurance outstanding if amounts are shown under both headings; otherwise they are applicable to the amounts under the heading shown.
- 4/ Figures as of June 30, 1974, latest available.
- 5/ Administrative - rates are from 3% to 7-7/8% on direct loans; various rates on guaranteed loans. 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 \$5,481,444 thousand was in use as of December 31, 1974.
- 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 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 to exceed 2%. Rate shall not exceed 5%.
- 14/ 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.
- 15/ 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).
- 16/ Administrative - may not exceed shortest of following: (1) local statutory limitations, (2) 50 years from date principal benefits from works of improvement become available, or (3) useful life of improvement. Statutory - not to exceed 50 years from date principal of works of improvement become available.
- 17/ Administrative - direct: loans for natural disasters, interest is determined monthly. Rate of 9-1/2% 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, 9% above moderate income borrowers, 9% plus 1/2% insurance charge.
- 18/ Statutory - direct and guaranteed loans to low and moderate income borrowers: determined annually by the Secretary of the Treasury, considering current average market yield on U.S. marketable obligations outstanding of comparable maturities, adjusted to nearest 1/8 of 1%, less not to exceed difference between adjusted rate and 1% per annum. Guaranteed loans to above moderate income borrowers: as determined by the Secretary at rates comparable to combined rates of interest and premium charges in effect under Title 12, Section 1709.
- 19/ Maximum authorization for direct rural housing loans is \$300,000 thousand.
- 20/ Administrative - direct, 3%; guaranteed, 9%. Statutory - rate determined annually by the Secretary of the Treasury, considering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjusted to nearest 1/8 of 1%, less not to exceed difference between adjusted rate determined by the Secretary and 1% per annum.
- 21/ Administrative - direct, not to exceed 50 years; guaranteed, not to exceed 50 years except for loans made to finance new construction in connection with the Section 23 leasing program (42 U.S.C. 1421b), which are not to exceed 40 years. Statutory - as determined by the Secretary.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Footnotes Table GA-II-2.—Continued

22/ Administrative - direct, 3%; guaranteed, 9%. 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, 9%; ineligible (above - moderate) applicants interest rate, 9% plus 0.5% insurance charge. Statutory - determined by the Secretary. 25/ Maximum authorization for direct and guaranteed loans amounts to \$1,500,000 thousand which has been prorated between the direct loans and the guaranteed loans. 26/ Represents premium on insured loans; there is no premium on guaranteed loans. 27/ Advances shall be paid within such period as the Commissioner may deem appropriate in each case, depending on the maturity and solvency of the reserve fund. 28/ Represents loans to students in institutions of higher education. 29/ After June 30, 1980, and not later than December 31, 1980, there shall be a capital distribution of the student loan fund and not less than quarterly thereafter. 30/ Loan allocations are made when needed as determined by surveys of institutions. 31/ Loans to students are repaid directly to the U.S. Government during a 10-year period beginning nine months after student leaves school. 32/ Represents estimated insurance on loans outstanding and loan reports in process of \$1,738,797 thousand. 33/ Administrative - 3% to 9%, statutory - none. 34/ Includes interagency holdings by the community disposal operations fund and the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 63 in Part III of this table). 35/ Represents maximum authority to borrow from the Secretary of the Treasury, and funds provided by sales of participation certificates. 36/ Includes loans insured by the Federal Housing Administration and loans guaranteed by the Veterans Administration. 37/ Determined by the Federal Housing Administration and the Veterans Administration. 38/ Includes loans of \$3,473 thousand insured by the Federal Housing Administration. 39/ Statutory - application fee, \$10 thousand; commitment fee, 0.5% of principal up to \$30,000 thousand and 0.1% over \$30,000 thousand. Guarantee charges, 5% of principal amount guaranteed. Annual charge, 0.5% of outstanding amount guaranteed for first seven years, 1% of outstanding amount guaranteed after seven years. 40/ Loans may be paid off at any time by application of proceeds from sales of land or capital grants or by refinancing. 41/ Maximum authorization is applicable to loans contracted as of June 30, 1974. 42/ 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. 43/ The guaranteed loan rates are 4.35%, Federal funds rate plus 3/8%, and prime rate plus 3/4%. Direct loan rate is 5-1/2%. 44/ These figures are stated on an estimated basis. 45/ Includes interagency holdings by the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 63 in Part III of this table). 46/ 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 8-1/8%. 47/ Figures as of September 30, 1974, latest available. 48/ Statutory formulas set minimum rates based on yields of U.S. Government obligations of comparable maturity. Accordingly, rates charged may exceed minimum and may vary from month to month. 49/ Maximum authorization totals \$7,250,000 thousand, which represents appropriations made to the Administration. This amount has been prorated between the direct loans and the guaranteed loans. 50/ No limitation has been placed on amount of direct or guaranteed loans that may be outstanding at any one time. 51/ This figure represents the amount of participation by private entities in partially guaranteed U.S. credit programs. This private participation in the guaranteed loan programs of the various agencies is shown below:	Agriculture Department: Agricultural credit insurance fund: Farm ownership loans..... 62 Operating loans..... 1,480 Guaranteed operating loans..... 6,621 Guaranteed livestock loans..... 5 Rural development insurance fund: Business and industrial development loans... 1,094 Commerce Department: Economic Development Administration: Economic development revolving fund..... 5,491 Defense Department: Defense production guarantees: 303 Navy..... 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