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June 1971

UNITED STATES TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

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Note: Details of figures may not add to totals because of rounding.

## Treasury Financing Operations

Strip Bills

On May 14 tenders were invited for additional amounts of eight outstanding series of Treasury bills, the weekly issues maturing from June 24 through August 12, 1971, to an aggregate amount of $1.6 billion, or thereabouts, to be issued May 25.

Tenders were opened on May 19 and totaled $3,093 million, of which $1,608 million was accepted including $119 million of noncompetitive tenders. The average bank discount rate was 4.099 percent, based on 54.5 days, the average number of days to maturity for the eight issues. The limit for noncompetitive tenders was $200,000. Bidders were required to submit a single price for each tender. Tenders had to be in the minimum amount of $80,000 or in multiples of $40,000 over that amount.

Payment for the bills could be made through Treasury tax and loan accounts.

9-Month and One-year Bills

On May 19 tenders were invited for $500 million, or thereabouts, of 273-day Treasury bills, representing an additional amount of bills dated February 28, 1971, maturing February 29, 1972, and for $1,200 million, or thereabouts, of 366-day Treasury bills to be dated May 31, 1971, to mature May 31, 1972, both series to be issued June 1. These issues were to refund $1,700 million of bills maturing May 31. Tenders were opened on May 26.

Tenders received for the 273-day bills totaled $1,682 million, of which $500 million was accepted, including $13 million of noncompetitive tenders. The average bank discount rate was 4.688 percent.

Tenders received for the 366-day bills totaled $2,347 million, of which $1,201 million was accepted, including $30 million of noncompetitive tenders. The average bank discount rate was 4.790 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in May totaled $13.7 billion, replacing an equal amount of maturing bills. There were three 91-day issues of $2.0 billion, one 91-day issue of $2.1 billion, three 182-day issues of $1.4 billion, and one 183-day issue of $1.4 billion. Average rates for the new issues are shown in the following table.

| 13-week (Additional amount of bills of original maturity of 26 weeks) | | | 26-week | |
|---|---|---|---|---|
| Date of -- | | Approximate equivalent annual average rate 1/ | Date of issue | Approximate equivalent annual average rate 1/ |
| Additional issue | Original issue | | | |
| 1971 | 1971 | | 1971 | |
| May 6 | Feb. 4 | 3.864 | May 6 | 4.182 |
| 13 | 11 | 3.861 | 13 | 4.177 |
| 20 | 18 | 4.351 | 20 | 4.530 |
| 27 | 25 | 4.480 | 27 | 4.577 |

1/ Bank discount basis.

Treasury Bills - General

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

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

Noncompetitive tenders (without stated price), usually for $200,000 or less from any one bidder, 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

## Treasury Financing Operations - (Continued)

that date. Payment for 13-week, 26-week, 9-month, and one-year bills may not be made by credit in Treasury tax and loan accounts.

Eurodollar Series

On May 24 subscriptions were invited from foreign branches of United States banks for $500 million of 6-3/4 percent Treasury certificates of indebtedness Eurodollar Series B-1971, to be dated June 1, 1971, to mature September 1, 1971. The certificates are designed to provide an investment outlet in the United States for Eurodollars acquired by such branches.

Subscriptions were received on May 26 and totaled $630 million. Subscriptions were allotted in full to the extent covered by a subscriber's holdings of Export-Import Bank promissory notes, Series BB, maturing June 1, 1971, and remaining subscriptions were allotted 28.3%. Payment for the certificates could not be made through Treasury tax and loan accounts.

The certificates are in registered form and transferable only with the permission of the Department of the Treasury.

Foreign Series and Foreign Currency Series

Foreign series securities issued in May totaled $4,460 million, consisting of seventeen certificates of indebtedness and two notes. Redemptions for the month totaled $1,685 million. At the end of May foreign series securities outstanding totaled $7,831 million. (Details are shown on page 54.)

Foreign currency series securities issued in May consisted of two notes denominated in Swiss francs equivalent to $64 million, and thirteen certificates of indebtedness denominated in Swiss francs equivalent to $925 million. Redemptions for the month totaled an equivalent of $941 million. At the end of May foreign currency series securities outstanding totaled an equivalent of $1,664 million and were denominated in German marks and Swiss francs. (Details are shown on page 56.)

Note: Details of Treasury market financing operations are shown elsewhere in tables on public debt operations.

## FEDERAL FISCAL OPERATIONS

### Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

| Fiscal year or month | Budget receipts, expenditures, and lending: The expenditure account: Net receipts 2/ (1) | Net expenditures 3/ (2) | Surplus or deficit (-) (1)-(2) (3) | Loan account 1/: Loan disbursements (4) | Loan repayments (5) | Net lending 3/ -(4)+(5) (6) | Outlays 3/ (2)-(6) (7) | Budget surplus or deficit (-) (3)+(6) (8) | Means of financing - net transactions: Borrowings from the public - Federal securities: Public debt securities (9) | Agency securities (10) | Investments of Government accounts 4/ (11) | Special notes 5/ (12) | Total borrowings from the public (9)+(10) -(11)-(12) (13) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1962 | 99,676 | 104,462 | -4,786 | 9,621 | 7,271 | -2,351 | 106,813 | -7,137 | 9,230 | 1,450 | 627 | 284 | 9,769 |
| 1963 | 106,560 | 111,456 | -4,896 | 9,646 | 9,791 | 145 | 111,311 | -4,751 | 7,659 | 196 | 1,428 | 339 | 6,088 |
| 1964 | 112,662 | 118,039 | -5,377 | 10,237 | 9,693 | -545 | 118,584 | -5,922 | 5,853 | 508 | 2,864 | 405 | 3,092 |
| 1965 | 116,833 | 117,181 | -347 | 10,911 | 9,662 | -1,249 | 118,430 | -1,596 | 5,561 | 704 | 2,330 | -126 | 4,061 |
| 1966 | 130,856 | 130,820 | 36 | 14,628 | 10,796 | -3,832 | 134,652 | -3,796 | 2,633 | 4,041 | 3,244 | 354 | 3,076 |
| 1967 | 149,552 | 153,201 | -3,649 | 17,676 | 12,623 | -5,053 | 158,254 | -8,702 | 6,314 | 5,079 | 9,035 | -482 | 2,838 |
| 1968 | 153,671 | 172,802 | -19,131 | 20,327 | 14,297 | -6,030 | 178,833 | -25,161 | 21,357 | 5,944 | 5,320 | -1,119 | 23,100 |
| 1969 | 187,784 | 183,072 | 4,712 | 13,167 | 11,691 | -1,476 | 184,548 | 3,236 | 6,142 | -10,150 | 8,522 | -1,384 | -11,146 |
| 1970 | 193,743 | 194,460 | -710 | 8,344 | 6,215 | -2,128 | 196,588 | -2,845 | 17,198 | -1,739 | 10,062 | - | 5,397 |
| 1971 (Est.) | 194,193 | 211,143 | -16,951 | 8,807 | 7,196 | -1,611 | 212,755 | -18,562 | 25,926 | -1,497 | 6,830 | - | 17,600 |
| 1972 (Est.) | 217,593 | 228,286 | -10,693 | 9,440 | 8,494 | -946 | 229,232 | -11,639 | 23,556 | -1,189 | 11,767 | - | 10,600 |
| 1970-Apr | 22,005r | 17,829r | 4,176r | 564 | 363r | -201r | 18,030r | 3,976r | -4,813 | -39 | -162 | - | -4,691 |
| May | 13,986 | 16,337 | -2,351 | 587 | 479 | -108 | 16,445 | -2,459 | 3,893 | -278 | 2,164 | - | 1,452 |
| June | 22,561 | 14,871 | 7,690 | 1,357 | 877 | -480 | 15,351 | 7,210 | -169 | -160 | 2,827 | - | -3,156 |
| July | 12,609 | 19,344 | -6,735 | 460 | 478 | 17 | 19,327 | -6,718 | 5,649 | -38 | -386 | - | 5,997 |
| Aug | 15,172 | 17,429 | -2,257 | 667 | 602 | -66 | 17,495 | -2,323 | 4,333 | -3 | 1,615 | - | 2,716 |
| Sept | 18,725 | 17,329 | 1,396 | 598 | 484 | -114 | 17,443 | 1,281 | -2,223 | 12 | -863 | - | -1,347 |
| Oct | 11,493 | 17,490 | -5,997 | 742 | 592 | -150 | 17,640 | -6,147 | 1,522 | -17 | -1,056 | - | 2,561 |
| Nov | 14,134 | 16,616 | -2,482 | 585 | 472 | -112 | 16,728 | -2,594 | 3,440 | -5 | 129 | - | 3,306 |
| Dec | 15,429 | 15,876 | -447 | 647 | 973 | 326 | 15,550 | -121 | 5,519 | 31 | 2,525 | - | 3,024 |
| 1971-Jan | 15,773 | 16,870 | -1,097 | 814 | 569 | -245 | 17,115 | -1,341 | -818 | 1,013 | -465 | - | 660 |
| Feb | 15,130 | 16,717 | -1,587 | 374 | 544 | 170 | 16,546 | -1,417 | 2,324 | -1,001 | 1,082 | - | 240 |
| Mar | 13,205 | 18,328 | -5,123 | 808 | 490 | -318 | 18,646 | -5,441 | 1,003 | 518 | 846 | - | 675 |
| Apr | 21,024 | 17,769 | 3,255 | 731 | 681 | -49 | 17,818 | 3,206 | 223 | -345 | 150 | - | -271 |
| Fiscal 1971 to date | 152,693 | 173,768 | -21,074 | 6,427 | 5,886 | -541 | 174,308 | -21,615 | 20,972 | 166 | 3,577 | - | 17,561 |

| Fiscal year or month | Means of financing - net transactions (continued): Changes in cash and monetary assets: Within gen'l. acct. of Treasurer, U.S. 6/ (deduct) (14) | With other Government officers (deduct): SDR's 7/ (15) | Other (16) | With International Monetary Fund (deduct) (17) | Other means of financing 8/ (18) | Transactions not applied to year's surplus or deficit 9/ (19) | Total budget financing (13)-(14) -(15)-(16) -(17)+(18) +(19) (20) | Selected balances, end of period: General account of Treasurer, U.S. 6/ (21) | Federal securities: Public debt securities (22) | Agency securities 10/ (23) | Investments of Government accounts (24) | Special notes 5/ (25) | Held by the public (22)+(23) -(24)-(25) (26) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1962 | 3,734 | - | 138 | -171 | 1,017 | 51 | 7,137 | 10,504 | 298,201 | 7,927 | 54,918 | 2,837 | 248,373 |
| 1963 | 1,876 | - | -58 | -255 | 188 | 38 | 4,751 | 12,380 | 305,860 | 8,123 | 56,345 | 3,176 | 254,461 |
| 1964 | -1,264 | - | 41 | -367 | 1,179 | 61 | 5,922 | 11,116 | 311,713 | 8,631 | 59,210 | 3,581 | 257,553 |
| 1965 | 1,594 | - | 371 | 381 | -217 | 98 | 1,596 | 12,710 | 317,274 | 9,335 | 61,540 | 3,455 | 261,614 |
| 1966 | -260 | - | 259 | -447 | -359 | 629 | 3,796 | 12,450 | 319,907 | 13,377 | 64,784 | 3,810 | 264,690 |
| 1967 | -4,571 | - | -5 | -342 | 132 | 813 | 8,702 | 7,879 | 326,221 | 18,455 | 73,819 | 3,328 | 267,529 |
| 1968 | -1,094 | - | 1,859 | 538 | 2,997 | 367 | 25,161 | 6,785 | 347,578 | 24,399 | 79,140 | 2,209 | 290,629 |
| 1969 | 760 | - | 808 | 644 | -284 | 10,407 | -3,236 | 7,544 | 353,720 | 14,249 | 87,661 | 825 | 279,483 |
| 1970 | 1,746 | 557 | -1,536 | 802 | -22 | -961 | 2,845 | 9,291 | 370,919 | 12,510 | 97,723 | 825 | 284,880 |
| 1971 (Est.) | - | - | - | - | 510 | 452 | 18,562 | 9,291 | 396,845 | 11,013 | 104,553 | 825 | 302,480 |
| 1972 (Est.) | - | - | - | - | 401 | 638 | 11,639 | 9,291 | 420,401 | 9,824 | 116,320 | 825 | 313,080 |
| 1970-Apr | 620 | 6 | -313r | -67 | 928r | 33 | -3,976r | 8,495 | 367,194 | 12,949r | 92,732 | 825 | 286,585r |
| May | -1,660 | -1 | -455 | -150 | -1,289 | 30 | 2,459 | 6,834 | 371,088 | 12,670 | 94,896 | 825 | 288,036 |
| June | 2,457 | 32 | 262 | -11 | -1,779 | 23 | -7,210 | 9,291 | 370,919 | 12,510 | 97,723 | 825 | 284,880 |
| July | -942 | 4 | -207 | 112 | -331 | 19 | 6,718 | 8,074 | 376,568 | 12,472 | 97,337 | 825 | 290,877 |
| Aug | -92 | - | -198 | -135 | -847 | 28 | 2,323 | 7,982 | 380,901 | 12,469 | 98,952 | 825 | 293,593 |
| Sept | 1,692 | 30 | 169 | -387 | 1,545 | 25 | -1,281 | 9,674 | 378,678 | 12,482 | 98,089 | 825 | 292,246 |
| Oct | -2,512 | - | 50 | -113 | 884 | 127 | 6,147 | 7,162 | 380,200 | 12,465 | 97,032 | 825 | 294,808 |
| Nov | -429 | -30 | -39 | -2 | -1,230 | 18 | 2,594 | 6,733 | 383,640 | 12,460 | 97,161 | 825 | 298,113 |
| Dec | 2,035 | -110 | 79 | 126 | -791 | 19 | 121 | 8,769 | 389,158 | 12,491 | 99,687 | 825 | 301,138 |
| 1971-Jan | 1,836 | 617 | -46 | -235 | 2,836 | 17 | 1,341 | 10,605 | 388,341 | 13,504 | 99,222 | 825 | 301,798 |
| Feb | -1,751 | - | -160 | - | -764 | 30 | 1,417 | 8,854 | 390,664 | 12,503 | 100,304 | 825 | 302,038 |
| Mar | -3,341 | -25 | 53 | - | 1,402 | 51 | 5,441 | 5,513 | 391,668 | 13,021 | 101,150 | 825 | 302,713 |
| Apr | 4,830 | * | 78 | -16 | 1,899 | 58 | -3,206 | 10,343 | 391,891 | 12,676 | 101,300 | 825 | 302,442 |
| Fiscal 1971 to date | 1,327 | 486 | -220 | -650 | 4,604 | 392 | 21,615 | 10,343 | 391,891 | 12,676 | 101,300 | 825 | 302,442 |

Source: Based on monthly statement of receipts and expenditures of the Government. The loan account data for fiscal years 1962-1966 and all estimates are from the 1972 Budget document released January 29, 1971.

1/ Includes investments in non-Federal securities.

2/ See Table FFO-2.

3/ See Table FFO-3.

4/ See Table FFO-6.

5/ Represents non-interest bearing public debt securities issued to the IMF and international lending organizations (IDA and IADB) in recognition of U.S. Government subscription commitments.

6/ Current fiscal year to date transactions are on the daily Treasury statement 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-8 in December 1970 Bulletin.

7/ Represents holdings of Special Drawing Rights, less certificates issued to Federal Reserve Banks.

8/ Includes accrued interest payable on public debt securities, deposit funds, and miscellaneous liability and asset accounts.

9/ Includes seigniorage, fiscal 1969 conversion of certain corporations to private ownership, and fiscal 1970 reclassification of certificates of interest of $1,590 million less $7 million investments held by Government accounts.

10/ See Table FD-6. r Revised. * Less than $500,000.

## FEDERAL FISCAL OPERATIONS

### Table FFO-2. - Budget Receipts by Principal Sources

(In millions of dollars)

| Fiscal year or month | Net budget receipts | Income taxes | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Individual | | | | Corporation | | | Net total income taxes |
| | | Withheld | Other | Refunds | Net total | Gross | Refunds | Net total | |
| 1962 | 99,676 | 36,246 | 14,403 | 5,079 | 45,571 | 21,296 | 773 | 20,523 | 66,094 |
| 1963 | 106,560 | 38,719 | 14,269 | 5,400 | 47,588 | 22,336 | 757 | 21,579 | 69,167 |
| 1964 | 112,662 | 39,259 | 15,331 | 5,893 | 48,697 | 24,301 | 808 | 23,493 | 72,189 |
| 1965 | 116,833 | 36,840 | 16,820 | 4,869 | 48,792 | 26,131 | 670 | 25,461 | 74,253 |
| 1966 | 130,856 | 42,811 | 18,486 | 5,851 | 55,446 | 30,834 | 761 | 30,073 | 85,519 |
| 1967 | 149,552 | 50,521 | 18,850 | 7,845 | 61,526 | 34,918 | 946 | 33,971 | 95,497 |
| 1968 | 153,671 | 57,301 | 20,951 | 9,527 | 68,726 | 29,897 | 1,232 | 28,665 | 97,390 |
| 1969 | 187,784 | 70,182 | 27,258 | 10,191 | 87,249 | 38,338 | 1,660 | 36,678 | 123,927 |
| 1970 | 193,743 | 77,416 | 26,236 | 13,240 | 90,412 | 35,037 | 2,208 | 32,829 | 123,241 |
| 1971 (Est.) | 194,193 | 76,000 | 26,300 | 14,000 | 88,300 | 33,500 | 3,400 | 30,100 | 118,400 |
| 1972 (Est.) | 217,593 | 79,800 | 28,400 | 14,500 | 93,700 | 39,500 | 2,800 | 36,700 | 130,400 |
| 1970-Apr | 22,005r | 5,740r | 8,992 | 4,056r | 10,677r | 4,895 | 301r | 4,594r | 15,270r |
| May | 13,986 | 7,058 | 1,063 | 2,863 | 5,258 | 862 | 148 | 714 | 5,972 |
| June | 22,561 | 6,014 | 3,797 | 458 | 9,353 | 7,517 | 188 | 7,329 | 16,683 |
| July | 12,609 | 6,040 | 477 | 236 | 6,281 | 1,071 | 234 | 838 | 7,119 |
| Aug | 15,172 | 6,985 | 333 | 100 | 7,219 | 666 | 182 | 484 | 7,703 |
| Sept | 18,725 | 5,907 | 3,623 | 81 | 9,449 | 4,543 | 265 | 4,278 | 13,727 |
| Oct | 11,493 | 5,667 | 497 | 55 | 6,110 | 1,089 | 420 | 669 | 6,779 |
| Nov | 14,134 | 7,007 | 216 | 42 | 7,181 | 711 | 187 | 524 | 7,705 |
| Dec | 15,429 | 5,838 | 422 | 50 | 6,209 | 4,664 | 179 | 4,484 | 10,693 |
| 1971-Jan | 15,773 | 6,339 | 4,280 | 40 | 10,579 | 1,085 | 558 | 526 | 11,105 |
| Feb | 15,130 | 7,246 | 654 | 1,407 | 6,493 | 683 | 310 | 372 | 6,865 |
| Mar | 13,205 | 6,605 | 1,392 | 4,631 | 3,366 | 3,887 | 363 | 3,523 | 6,890 |
| Apr | 21,024 | 5,940 | 7,951 | 4,261 | 9,630 | 4,360 | 345 | 4,015 | 13,645 |
| Fiscal 1971 to date | 152,693 | 63,576 | 19,845 | 10,903 | 72,518 | 22,758 | 3,044 | 19,714 | 92,232 |

| Fiscal year or month | Social insurance taxes and contributions | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Employment taxes and contributions | | | | | | | Unemployment insurance | | |
| | Old-age, disability, and hospital insurance | | | Railroad retirement accounts | | | Net total | | | |
| | Gross | Refunds | Net total | Gross | Refunds | Net total | | Gross | Refunds | Net total |
| 1962 | 12,412 | 142 | 12,271 | 564 | * | 564 | 12,835 | 3,342 | 5 | 3,337 |
| 1963 | 14,314 | 139 | 14,175 | 572 | * | 572 | 14,746 | 4,115 | 3 | 4,112 |
| 1964 | 16,532 | 166 | 16,366 | 594 | * | 593 | 16,959 | 4,049 | 4 | 4,045 |
| 1965 | 16,915 | 192 | 16,723 | 636 | * | 636 | 17,359 | 3,826 | 8 | 3,819 |
| 1966 | 20,206 | 228 | 19,978 | 684 | * | 683 | 20,662 | 3,783 | 6 | 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 | 1 | 919 | 39,133 | 3,471 | 6 | 3,464 |
| 1971 (Est.) | 41,712 | 421 | 41,291 | 1,007 | 1 | 1,006 | 42,297 | 3,610 | 6 | 3,604 |
| 1972 (Est.) | 49,628 | 440 | 49,188 | 1,038 | 1 | 1,037 | 50,225 | 4,189 | 6 | 4,183 |
| 1970-Apr | 3,917 | - | 3,917 | 11 | * | 11 | 3,927 | 234 | 1r | 233 |
| May | 5,024 | 386 | 4,638 | 155 | * | 154 | 4,792 | 858 | 1 | 857 |
| June | 3,334 | - | 3,334 | 87 | * | 87 | 3,421 | 70 | 1 | 70 |
| July | 2,736 | - | 2,736 | 9 | - | 9 | 2,745 | 186 | 1 | 185 |
| Aug | 4,387 | - | 4,387 | 107 | * | 107 | 4,494 | 587 | * | 587 |
| Sept | 2,559 | - | 2,559 | 87 | * | 87 | 2,646 | 47 | * | 46 |
| Oct | 2,304 | - | 2,304 | 8 | 1 | 7 | 2,311 | 106 | 1 | 106 |
| Nov | 3,310 | - | 3,310 | 164 | -1 | 164 | 3,475 | 374 | * | 374 |
| Dec | 2,146 | - | 2,146 | 85 | * | 84 | 2,230 | 50 | * | 50 |
| 1971-Jan | 2,286 | - | 2,286 | 5 | * | 5 | 2,291 | 165 | * | 165 |
| Feb | 4,808 | - | 4,808 | 168 | * | 168 | 4,976 | 721 | * | 721 |
| Mar | 3,537 | - | 3,537 | 87 | * | 87 | 3,624 | 78 | * | 77 |
| Apr | 4,369 | - | 4,369 | 10 | * | 10 | 4,378 | 302 | 1 | 302 |
| Fiscal 1971 to date | 32,442 | - | 32,442 | 728 | * | 728 | 33,170 | 2,616 | 5 | 2,612 |

(Continued on following page)

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

(In millions of dollars)

| Fiscal year or month | Social insurance taxes and contributions - (continued) | | | | | Excise taxes | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Contributions for other insurances and retirement | | | | Net total social insurance taxes and contributions | Miscellaneous excise taxes | | | Airport and airway trust fund | | |
| | Federal Supplemental Medical Insurance | Federal employees retirement | Other employees retirement | Total | | Gross | Refunds | Net total | Gross | Refunds | Net total |
| 1962 | - | 863 | 12 | 875 | 17,046 | 9,672 | 87 | 9,585 | - | - | - |
| 1963 | - | 932 | 13 | 946 | 19,804 | 10,005 | 89 | 9,915 | - | - | - |
| 1964 | - | 993 | 15 | 1,008 | 22,012 | 10,304 | 93 | 10,211 | - | - | - |
| 1965 | - | 1,065 | 16 | 1,081 | 22,258 | 11,011 | 99 | 10,911 | - | - | - |
| 1966 | - | 1,111 | 18 | 1,129 | 25,567 | 9,362 | 217 | 9,145 | - | - | - |
| 1967 | 647 | 1,201 | 19 | 1,867 | 33,349 | 9,461 | 183 | 9,278 | - | - | - |
| 1968 | 698 | 1,334 | 20 | 2,052 | 34,622 | 9,827 | 127 | 9,700 | - | - | - |
| 1969 | 903 | 1,426 | 24 | 2,353 | 39,918 | 10,681 | 96 | 10,585 | - | - | - |
| 1970 | 936 | 1,735 | 29 | 2,701 | 45,298 | 10,519 | 167 | 10,352 | - | - | - |
| 1971 (Est.) | 1,255 | 1,785 | 31 | 3,072 | 48,973 | 10,787 | 137 | 10,650 | 579 | -1 | 580 |
| 1972 (Est.) | 1,347 | 1,770 | 34 | 3,151 | 57,559 | 11,252 | 137 | 11,115 | 726 | - | 726 |
| 1970-Apr | 81 | 146r | 2 | 229r | 4,390r | 908 | 8r | 900r | - | - | - |
| May | 73 | 127 | 2 | 202 | 5,851 | 817 | 6 | 811 | - | - | - |
| June | 83 | 193 | 2 | 278 | 3,769 | 957 | 17 | 940 | - | - | - |
| July | 105 | 147 | 3 | 254 | 3,184 | 959 | 13 | 946 | 29 | - | 29 |
| Aug | 96 | 149 | 4 | 250 | 5,330 | 755 | 7 | 746 | 43 | - | 43 |
| Sept | 110 | 158 | 2 | 270 | 2,962 | 772 | 14 | 758 | 55 | - | 55 |
| Oct | 106 | 170 | 4 | 279 | 2,697 | 750 | 12 | 737 | 53 | - | 53 |
| Nov | 101 | 155 | 3 | 259 | 4,108 | 1,022 | 11 | 1,011 | 55 | - | 55 |
| Dec | 102 | 160 | 3 | 265 | 2,545 | 886 | 13 | 873 | 55 | 1 | 54 |
| 1971-Jan | 110 | 153 | 1 | 264 | 2,720 | 731 | 10 | 722 | 40 | - | 40 |
| Feb | 96 | 149 | 3 | 247 | 5,943 | 930 | 8 | 922 | 14 | * | 13 |
| Mar | 112 | 172 | 4 | 288 | 3,990 | 988 | 11 | 977 | 49 | * | 48 |
| Apr | 107 | 179 | 4 | 291 | 4,971 | 956 | 12 | 944 | 47 | - | 47 |
| Fiscal 1971 to date | 1,045 | 1,591 | 31 | 2,667 | 38,453 | 8,747 | 111 | 8,636 | 440 | 1 | 438 |

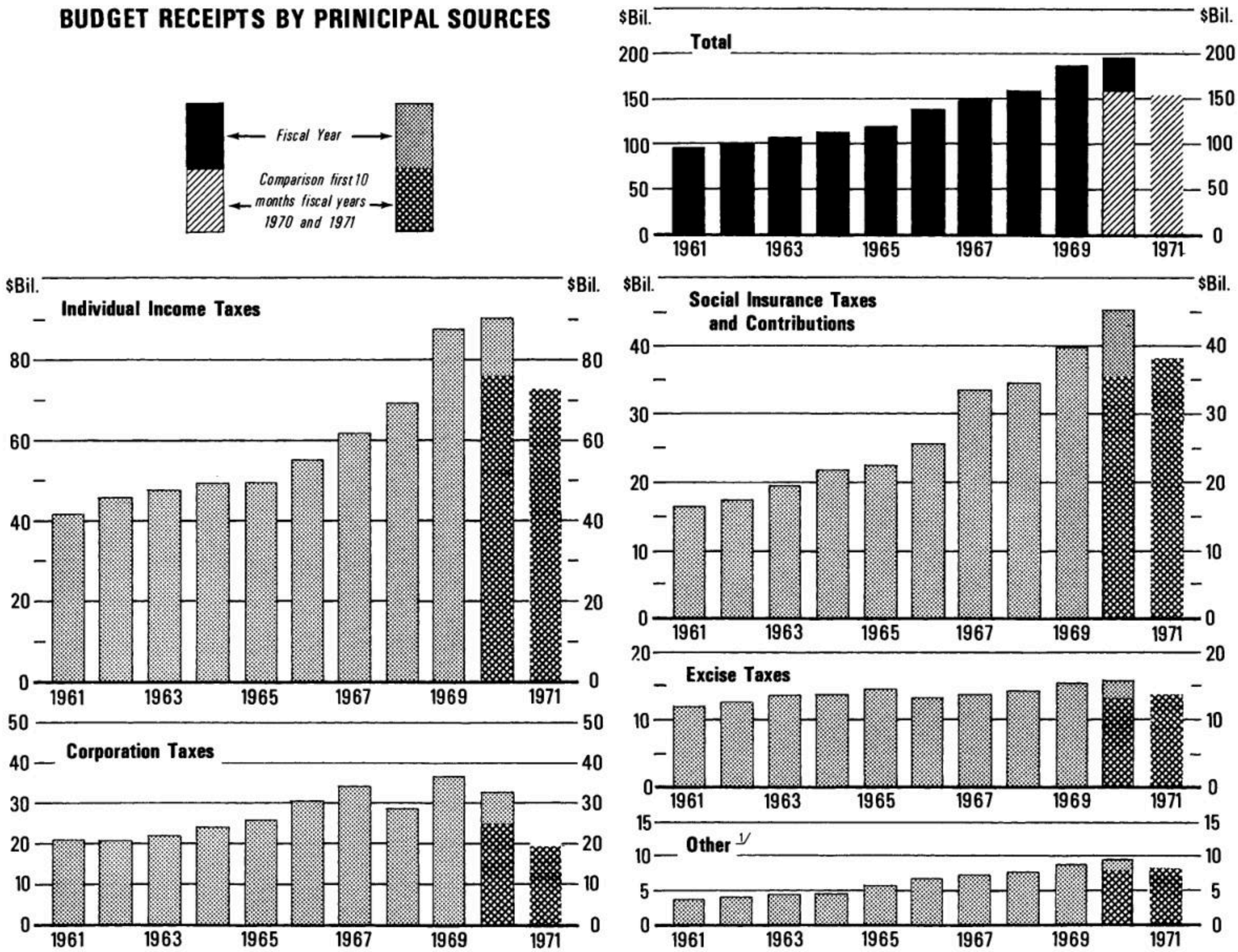
| Fiscal year or month | Excise taxes - (continued) | | | | Estate and gift taxes | | | Customs duties | | | Miscellaneous receipts | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Highway trust fund | | | Net total excise taxes | | | | | | | | | |
| | Gross | Refunds | Net total | | Gross | Refunds | Net total | Gross | Refunds | Net total | Deposits of earnings by Federal Reserve banks | All other | Net total miscellaneous receipts |
| 1962 | 3,080 | 131 | 2,949 | 12,534 | 2,035 | 19 | 2,016 | 1,171 | 29 | 1,142 | 718 | 125 | 843 |
| 1963 | 3,405 | 126 | 3,279 | 13,194 | 2,187 | 20 | 2,167 | 1,241 | 35 | 1,205 | 828 | 194 | 1,023 |
| 1964 | 3,646 | 127 | 3,519 | 13,731 | 2,416 | 23 | 2,394 | 1,284 | 32 | 1,252 | 947 | 138 | 1,084 |
| 1965 | 3,782 | 123 | 3,659 | 14,570 | 2,746 | 29 | 2,716 | 1,478 | 35 | 1,442 | 1,372 | 222 | 1,594 |
| 1966 | 4,037 | 120 | 3,917 | 13,062 | 3,094 | 28 | 3,066 | 1,811 | 45 | 1,767 | 1,713 | 162 | 1,875 |
| 1967 | 4,652 | 212 | 4,441 | 13,719 | 3,014 | 36 | 2,978 | 1,972 | 71 | 1,901 | 1,805 | 303 | 2,108 |
| 1968 | 4,493 | 114 | 4,379 | 14,079 | 3,082 | 31 | 3,051 | 2,113 | 75 | 2,038 | 2,091 | 400 | 2,491 |
| 1969 | 4,861 | 224 | 4,637 | 15,222 | 3,530 | 39 | 3,491 | 2,387 | 68 | 2,319 | 2,662 | 247 | 2,908 |
| 1970 | 5,386 | 32 | 5,354 | 15,705 | 3,680 | 36 | 3,644 | 2,494 | 64 | 2,430 | 3,266 | 158 | 3,42[illegible] |
| 1971 (Est.) | 5,689 | 119 | 5,570 | 16,800 | 3,770 | 40 | 3,730 | 2,554 | 64 | 2,490 | 3,500 | 300 | 3,800 |
| 1972 (Est.) | 5,775 | 116 | 5,659 | 17,500 | 5,340 | 40 | 5,300 | 2,764 | 64 | 2,700 | 3,600 | 534 | 4,134 |
| 1970-Apr | 421 | 95 | 326 | 1,226 | 601 | 2r | 599 | 212 | 5 | 207 | 289 | 24r | 313r |
| May | 511 | 3 | 508 | 1,319 | 350 | 2 | 348 | 197 | 6 | 192 | 274 | 30 | 304 |
| June | 438 | 11 | 427 | 1,367 | 332 | 4 | 328 | 217 | 9 | 207 | 299 | -92 | 207 |
| July | 464 | - | 464 | 1,439 | 296 | 3 | 293 | 224 | 6 | 218 | 294 | 61 | 356 |
| Aug | 521 | 1 | 520 | 1,309 | 228 | 3 | 224 | 226 | 3 | 223 | 305 | 77 | 382 |
| Sept | 459 | - | 459 | 1,272 | 240 | 6 | 234 | 223 | 5 | 218 | 308 | 4 | 313 |
| Oct | 446 | - | 446 | 1,237 | 266 | 4 | 262 | 237 | 6 | 231 | 296 | -8 | 288 |
| Nov | 476 | -6 | 482 | 1,549 | 243 | 4 | 239 | 213 | 6 | 207 | 302 | 25 | 327 |
| Dec | 419 | -1 | 420 | 1,346 | 289 | 4 | 285 | 226 | 5 | 220 | 293 | 46 | 339 |
| 1971-Jan | 433 | - | 433 | 1,195 | 274 | 5 | 269 | 204 | 6 | 199 | 296 | -10 | 286 |
| Feb | 584 | 15 | 569 | 1,505 | 282 | 2 | 280 | 180 | 5 | 175 | 291 | 70 | 361 |
| Mar | 428 | 10 | 419 | 1,443 | 332 | 4 | 329 | 231 | 6 | 226 | 351 | -23 | 328 |
| Apr | 453 | 93 | 360 | 1,351 | 594 | 5 | 589 | 228 | 7 | 221 | 272 | -24 | 248 |
| Fiscal 1971 to date | 4,682 | 111 | 4,571 | 13,645 | 3,044 | 40 | 3,003 | 2,193 | 56 | 2,137 | 3,008 | 220 | 3,228 |

Source: Beginning fiscal 1967 actual figures are from the monthly statement of receipts and expenditures of the Government. Data for prior years were derived on basis of the unified budget concepts adopted January 1968. Estimates are from the 1972 Budget document released January 29, 1971.

r Revised.

* Less than $500,000.

## BUDGET RECEIPTS BY PRINICIPAL SOURCES




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

## Table FFO-3. - Budget Outlays by Agencies

(In millions of dollars)

| Fiscal year or month | Legislative Branch | The Judiciary | Executive Office of the President | Funds appropriated to the President | | | Agriculture Department | | | Commerce Department | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Net expenditures | Net lending | Total | Net expenditures | Net lending | Total | Net expenditures | Net lending | Total |
| 1962 | 151 | 56 | 29 | 1,801 | - | 1,801 | 5,901 | 393 | 6,294 | 3,360 | -21 | 3,340 |
| 1963 | 145 | 61 | 23 | 3,201 | - | 3,201 | 6,904 | 429 | 7,333 | 3,640 | 20 | 3,660 |
| 1964 | 148 | 64 | 23 | 3,694 | - | 3,694 | 7,088 | 370 | 7,458 | 4,270 | 32 | 4,302 |
| 1965 | 162 | 73 | 24 | 3,872 | 17 | 3,889 | 6,374 | 421 | 6,795 | 4,699 | 51 | 4,749 |
| 1966 | 181 | 76 | 26 | 4,357 | 29 | 4,385 | 5,158 | 356 | 5,513 | 4,633 | 37 | 4,670 |
| 1967 | 240 | 86 | 28 | 4,851 | 21 | 4,872 | 5,429 | 412 | 5,841 | 705 | 21 | 726 |
| 1968 | 255 | 91 | 28 | 4,898 | 15 | 4,913 | 6,795 | 512 | 7,307 | 769 | 38 | 807 |
| 1969 | 277 | 109 | 31 | 4,971 | -4 | 4,967 | 7,693 | 637 | 8,330 | 820 | 35 | 854 |
| 1970 | 340 | 128 | 36 | 4,785 | -10 | 4,774 | 7,974 | 332 | 8,307 | 979 | 49 | 1,028 |
| 1971 (Est.) | 396 | 143 | 50 | 4,929 | -5 | 4,924 | 8,817 | -115 | 8,702 | 1,139 | 64 | 1,203 |
| 1972 (Est.) | 430 | 167 | 55 | 4,676 | -* | 4,676 | 9,544 | -34 | 9,510 | 1,185 | 96 | 1,281 |
| 1970-Apr | 27r | 11 | 4 | 416 | -1 | 415 | 235 | 85r | 320 | 122r | 3 | 125r |
| May | 28 | 11 | 3 | 435 | -1 | 434 | 212 | 108 | 320 | 104 | 2 | 106 |
| June | 24 | 12 | 3 | 504 | -4 | 500 | -408 | 590 | 182 | 120 | 4 | 123 |
| July | 31 | 12 | 3 | 407 | * | 407 | 2,714 | -65 | 2,649 | 98 | 3 | 101 |
| Aug | 34 | 10 | 4 | 366 | * | 366 | 1,156 | -124 | 1,032 | 72 | * | 72 |
| Sept | 32 | 10 | 4 | 355 | -1 | 354 | 318 | -14 | 304 | 76 | 6 | 82 |
| Oct | 42 | 11 | 3 | 359 | -2 | 358 | 1,063 | 94 | 1,157 | 111 | 8 | 119 |
| Nov | 22 | 12 | 4 | 214 | -1 | 213 | 661 | 34 | 695 | 73 | 2 | 75 |
| Dec | 35 | 15 | 4 | 425 | -2 | 423 | 613 | -260 | 353 | 79 | 4 | 83 |
| 1971-Jan | 32 | 11 | 3 | 508 | -2 | 506 | 581 | 305 | 886 | 112 | 1 | 113 |
| Feb | 28 | 10 | 4 | 57 | -* | 57 | 396 | -205 | 191 | 89 | 2 | 92 |
| Mar | 30 | 13 | 5 | 536 | -1 | 535 | 193 | 127 | 320 | 97 | 4 | 101 |
| Apr | 29 | 12 | 4 | 433 | -* | 432 | 330 | -59 | 271 | 85 | 3 | 88 |
| Fiscal 1971 to date | 318 | 115 | 38 | 3,659 | -8 | 3,651 | 8,026 | -169 | 7,857 | 893 | 32 | 926 |

| Fiscal year or month | Defense Department | | | | Health, Education, and Welfare Department | | | Housing and Urban Development Department | | | Interior Department | | | Justice Department |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Military | | | Civil 1/ | | | | | | | | | | |
| | Net expenditures | Net lending | Total | | Net expenditures | Net lending | Total 2/ | Net expenditures | Net lending | Total | Net expenditures | Net lending | Total | |
| 1962 | 48,301 | * | 48,302 | 982 | 4,209 | 2 | 4,210 | 372 | 681 | 1,054 | 521 | 19 | 539 | 291 |
| 1963 | 48,135 | 5 | 48,140 | 1,103 | 20,247 | 2 | 20,249 | 423 | -756 | -333 | 282 | 17 | 300 | 313 |
| 1964 | 49,563 | 10 | 49,573 | 1,130 | 21,692 | 3 | 21,695 | 416 | -133 | 283 | 669 | 16 | 685 | 325 |
| 1965 | 45,968 | 1 | 45,969 | 1,211 | 22,727 | 5 | 22,732 | 626 | 39 | 665 | 672 | 22 | 694 | 355 |
| 1966 | 54,166 | 1 | 54,167 | 1,278 | 27,897 | 62 | 27,959 | 575 | 2,281 | 2,856 | 657 | 4 | 661 | 366 |
| 1967 | 67,453 | * | 67,453 | 1,310 | 34,320 | 287 | 34,608 | 672 | 2,105 | 2,777 | 410 | 21 | 432 | 403 |
| 1968 | 77,381 | -8 | 77,373 | 1,300 | 40,672 | -96 | 40,576 | 706 | 3,434 | 4,140 | 217 | 18 | 235 | 430 |
| 1969 | 77,872 | -2 | 77,870 | 1,268 | 46,499 | 95 | 46,594 | 722 | 807 | 1,529 | 819 | 18 | 837 | 515 |
| 1970 | 77,150 | -1 | 77,150 | 1,211 | 52,227 | 110 | 52,338 | 1,778 | 825 | 2,603 | 1,136 | 1 | 1,136 | 640 |
| 1971 (Est.) | 73,370 | -* | 73,370 | 1,426 | 61,847 | 93 | 61,940 | 2,380 | 953 | 3,333 | 346 | 11 | 357 | 1,071 |
| 1972 (Est.) | 74,975 | -* | 74,975 | 1,508 | 68,689 | 30 | 68,719 | 3,588 | 300 | 3,888 | 1,415 | 19 | 1,434 | 1,412 |
| 1970-Apr | 6,531r | * | 6,531 | 93 | 5,451r | 23 | 5,474r | 192 | 37 | 229 | 77r | 1 | 78r | 55r |
| May | 6,185 | * | 6,185 | 95 | 4,803 | 6 | 4,809 | 171 | -107 | 63 | 100 | 1 | 101 | 73 |
| June | 6,635 | -1 | 6,634 | 167 | 4,951 | -1 | 4,950 | 284 | -56 | 228 | 91 | 1 | 92 | 57 |
| July | 6,570 | * | 6,570 | 53 | 4,621 | 6 | 4,626 | 302 | 132 | 438 | 79 | * | 79 | 68 |
| Aug | 6,059 | * | 6,059 | 127 | 4,717 | 3 | 4,720 | 154 | 89 | 243 | 96 | * | 96 | 76 |
| Sept | 6,160 | * | 6,160 | 129 | 4,863 | 2 | 4,866 | 115 | 102 | 217 | 132 | 1 | 133 | 70 |
| Oct | 6,139 | * | 6,140 | 142 | 4,880 | 6 | 4,886 | 145 | 16 | 161 | 96 | 1 | 97 | 85 |
| Nov | 5,851 | -* | 5,851 | 134 | 4,752 | 6 | 4,758 | 93 | 33 | 125 | 83 | * | 83 | 69 |
| Dec | 6,521 | -* | 6,521 | 118 | 5,036 | 2 | 5,037 | 194 | 49 | 244 | -111 | * | -111 | 64 |
| 1971-Jan | 5,777 | * | 5,777 | 84 | 4,994 | 4 | 4,998 | 285 | 53 | 338 | -556 | * | -556 | 74 |
| Feb | 5,720 | -* | 5,720 | 80 | 5,043 | 6 | 5,049 | 185 | 40 | 225 | 106 | 1 | 107 | 73 |
| Mar | 6,309 | * | 6,309 | 94 | 5,368 | 7 | 5,374 | 83 | 66 | 148 | 75 | 1 | 76 | 78 |
| Apr | 6,041 | -* | 6,041 | 104 | 5,219 | 6 | 5,226 | 171 | 50 | 221 | 85 | 1 | 86 | 93 |
| Fiscal 1971 to date | 61,148 | -* | 61,148 | 1,065 | 49,494 | 47 | 49,541 | 1,727 | 635 | 2,362 | 85 | 6 | 90 | 749 |

Footnotes at end of table.

(Continued on following page)

## Table FFO-3. - Budget Outlays by Agencies - (Continued)

(In millions of dollars)

| Fiscal year or month | Labor Department | | Post Office Department | State Department | Transportation Department 3/ | Treasury Department | | | | Atomic Energy Commission | Environmental Protection Agency | General Services Admin. | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Net expenditures | Net lending | | | | Net expenditures: Interest on public debt 4/ | Net expenditures: Other 5/ | Net lending | Total | | | Net expenditures | Net lending | Total |
| 1962 | 618 | - | 797 | 304 | 693 | 9,120 | 17,526 | -7 | 26,638 | 2,806 | - | 302 | 1 | 302 |
| 1963 | 4,153 | - | 770 | 408 | 719 | 9,895 | -81 | -69 | 9,745 | 2,758 | - | 328 | -9 | 319 |
| 1964 | 4,044 | - | 578 | 347 | 742 | 10,666 | -77 | -37 | 10,552 | 2,763 | - | 359 | 2 | 361 |
| 1965 | 3,532 | - | 805 | 384 | 785 | 11,346 | 88 | -1 | 11,433 | 2,625 | - | 293 | 7 | 300 |
| 1966 | 3,109 | - | 888 | 410 | 793 | 12,014 | 415 | -2 | 12,427 | 2,403 | - | -260 | 19 | -242 |
| 1967 | 3,172 | 114 | 1,141 | 419 | 5,428 | 13,391 | -326 | * | 13,064 | 2,264 | - | 138 | -6 | 131 |
| 1968 | 3,385 | -114 | 1,080 | 424 | 5,732 | 14,573 | 82 | * | 14,655 | 2,466 | - | 412 | 1 | 413 |
| 1969 | 3,475 | - | 920 | 437 | 5,970 1/ | 16,588 | 336 | * | 16,924 | 2,450 | - | 420 | 5 | 425 |
| 1970 | 4,356 | - | 1,510 | 448 | 6,417 | 19,304 | 206 | * | 19,510 | 2,453 | - | 426 | 20 | 446 |
| 1971 (Est.) | 7,521 | - | 2,353 | 482 | 7,367 1/ | 20,800 | 94 | -* | 20,893 | 2,275 | 679 | 315 | 20 | 335 |
| 1972 (Est.) | 7,224 | - | 1,333 | 525 | 7,805 1/ | 21,150 | 30 | -* | 21,180 | 2,318 | 1,364 | -271 | -5 | -275 |
| 1970-Apr | 469 | - | 315 | 42 | 439 | 1,656 | 88r | * | 1,744r | 216 | 30r | 14r | 19r | 33 |
| May | 417 | - | 156 | 12 | 456 | 1,601 | 86 | * | 1,689 | 188 | - | 53 | -4 | 50 |
| June | 500 | - | 137 | 31 | 657 | 1,764 | 12 | * | 1,776 | 235 | - | 80 | 1 | 82 |
| July | 456 | - | 231 | 88 | 497 | 1,763 | -93 | * | 1,670 | 167 | 12 | -17 | -2 | -19 |
| Aug | 508 | - | 150 | 15 | 605 | 1,762 | 88 | * | 1,851 | 172 | 38 | 49 | -1 | 48 |
| Sept | 424 | - | 337 | 33 | 722 | 1,760 | 58 | * | 1,818 | 188 | 39 | 59 | -2 | 57 |
| Oct | 479 | - | 177 | 68 | 721 | 1,764 | -500 | * | 1,264 | 201 | 30 | 43 | -8 | 34 |
| Nov | 498 | - | 166 | 40 | 637 | 1,747 | 107 | -* | 1,854 | 186 | 41 | 35 | -2 | 33 |
| Dec | 624 | - | 60 | 65 | 623 | 1,822 | -123 | -* | 1,699 | 194 | 39 | 44 | -1 | 43 |
| 1971-Jan | 784 | - | 202 | 32 | 543 | 1,805 | -20 | -* | 1,785 | 179 | 25 | 53 | -2 | 51 |
| Feb | 963 | - | 171 | 26 | 475 | 1,709 | 94 | -* | 1,803 | 170 | 53 | 24 | -1 | 23 |
| Mar | 914 | - | 221 | 25 | 569 | 1,727 | 142 | -* | 1,869 | 169 | 40 | 47 | 7 | 55 |
| Apr | 786 | - | 320 | 43 | 514 1/ | 1,699 | 117 | -* | 1,816 | 198 | 46 | 43 | -1 | 42 |
| Fiscal 1971 to date | 6,434 | - | 2,035 | 436 | 5,906 | 17,556 | -128 | -* | 17,427 | 1,825 | 364 | 379 | -12 | 367 |

| Fiscal year or month | National Aeronautics and Space Admin. | Veterans Administration | | | Other independent agencies | | | Undistributed intrabudgetary transactions 6/ | Totals | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Net expenditures | Net lending | Total | Net expenditures | Net lending | Total | Net expenditures | Net expenditures | Net lending | Total |
| 1962 | 1,257 | 5,356 | 248 | 5,604 | 2,224 | 1,035 | 3,259 | -2,513 | 104,462 | 2,351 | 106,813 |
| 1963 | 2,552 | 5,646 | -146 | 5,499 | 2,476 | 363 | 2,839 | -2,644 | 111,456 | -145 | 111,311 |
| 1964 | 4,171 | 5,531 | 129 | 5,660 | 2,711 | 152 | 2,864 | -2,877 | 118,039 | 545 | 118,584 |
| 1965 | 5,091 | 5,620 | 88 | 5,708 | 2,960 | 600 | 3,559 | -3,109 | 117,181 | 1,249 | 118,430 |
| 1966 | 5,932 | 5,746 | 214 | 5,960 | 3,365 | 832 | 4,197 | -3,364 | 130,820 | 3,832 | 134,652 |
| 1967 | 5,423 | 6,355 | 490 | 6,845 | 3,825 | 1,588 | 5,413 | -3,936 | 153,201 | 5,053 | 158,254 |
| 1968 | 4,721 | 6,711 | 148 | 6,858 | 4,174 | 2,083 | 6,257 | -4,499 | 172,802 | 6,030 | 178,833 |
| 1969 | 4,247 | 7,416 | 253 | 7,669 | 4,336 | -366 | 3,970 | -5,117 | 183,072 | 1,476 | 184,548 |
| 1970 | 3,749 | 8,448 | 204 | 8,653 | 5,137 | 599 | 5,736 | -6,380 | 194,460 | 2,128 | 196,588 |
| 1971 (Est.) | 3,368 | 9,960 | -12 | 9,945 | 6,448 | 567 | 7,015 | -7,197 | 211,143 7/ | 1,611 | 212,755 |
| 1972 (Est.) | 3,151 | 10,852 | -230 | 10,622 | 6,997 | 736 | 7,734 | -7,771 | 228,286 8/ | 946 | 229,232 |
| 1970-Apr | 332 | 729 | 19 | 748 | 562r | 16 | 577r | -278r | 17,829r | 201r | 18,030r |
| May | 285 | 800 | 3 | 803 | 464 | 100 | 564 | -401 | 16,337 | 108 | 16,445 |
| June | 378 | 732 | -4 | 728 | 402 | -51 | 352 | -2,503 | 14,871 | 480 | 15,351 |
| July | 268 | 715 | 15 | 730 | 534 | -110 | 423 | -234 | 19,344 | -17 | 19,327 |
| Aug | 282 | 767 | -3 | 764 | 468 | 101 | 569 | -347 | 17,429 | 66 | 17,495 |
| Sept | 282 | 719 | 1 | 719 | 695 | 20 | 715 | -250 | 17,329 | 114 | 17,443 |
| Oct | 302 | 764 | 1 | 765 | 659 | 35 | 694 | -296 | 17,490 | 150 | 17,640 |
| Nov | 266 | 823 | 4 | 827 | 427 | 38 | 465 | -324 | 16,616 | 112 | 16,728 |
| Dec | 318 | 820 | -14 | 806 | 551 | -104 | 447 | -2,157 | 15,876 | -326 | 15,550 |
| 1971-Jan | 262 | 851 | -87 | 765 | 496 | -29 | 468 | -247 | 16,870 | 245 | 17,115 |
| Feb | 295 | 839 | -45 | 794 | 462 | 32 | 494 | -357 | 16,717 | -170 | 16,546 |
| Mar | 333 | 962 | * | 962 | 558 | 108 | 667 | -260 | 18,328 | 318 | 18,646 |
| Apr | 252 | 884 | -4 | 881 | 584 | 25 | 609 | -294 | 17,769 | 49 | 17,818 |
| Fiscal 1971 to date | 2,862 | 8,144 | -133 | 8,011 | 5,432 | 116 | 5,548 | -4,765 | 173,768 | 541 | 174,308 |

Source: See Table FFO-1.

Note: Net expenditures represent disbursements less proprietary receipts from the public and certain intrabudgetary transactions applicable to the expenditure account. Net lending represents loan disbursements less loan repayments. If only one column is shown for an agency the amounts represent net expenditures, unless otherwise noted. Agency shifts are shown in this table beginning with the period of such shifts, figures prior to the shifts have not been adjusted.

1/ Includes net lending.

2/ See footnote 5.

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

4/ Reported on an accrual basis.

5/ Beginning fiscal 1963 expenditures of Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund are included under Health, Education, and Welfare Department and expenditures for the Unemployment Trust Fund under Labor Department.

6/ For content see Table FFO-4.

7/ Includes $500 million for pay increases (excluding Department of Defense), and $300 million for contingencies.

8/ Includes $4,019 million estimate for distribution of Federal tax revenues to state and local governments, $1,000 million for pay increases (excluding Department of Defense), and $950 million for contingencies.

* Less than $500,000. r Revised.

## Table FFO-4. - Undistributed Intrabudgetary Transactions

(In millions of dollars)

| Fiscal year or month | Federal employer contributions to retirement funds | | | | Interest credited to certain Government accounts | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Health, Education and Welfare Dept. | Civil Service Commission | Other | Total | Defense Department | Health, Education, and Welfare Department | | | |
| | Federal Old-Age, Disability, and Hospital Insurance | Civil Service Retirement and Disability Fund | | | Soldier'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 |
| 1962 | 221 | 845 | 3 | 1,069 | 3 | 537 | 70 | - | - |
| 1963 | 242 | 914 | 3 | 1,159 | 3 | 511 | 70 | - | - |
| 1964 | 279 | 973 | 4 | 1,256 | 3 | 538 | 68 | - | - |
| 1965 | 282 | 1,042 | 4 | 1,329 | 3 | 582 | 65 | - | - |
| 1966 | 353 | 1,090 | 4 | 1,447 | 3 | 587 | 59 | 7 | - |
| 1967 | 475 | 1,181 | 5 | 1,661 | 3 | 721 | 64 | 46 | 15 |
| 1968 | 510 | 1,310 | 5 | 1,825 | 3 | 894 | 83 | 61 | 21 |
| 1969 | 611 | 1,401 | 6 | 2,018 | 3 | 1,009 | 140 | 94 | 23 |
| 1970 | 728 | 1,709 | 8 | 2,444 | 3 | 1,346 | 221 | 138 | 12 |
| 1971 (Est.) | 728 | 1,750 | 8 | 2,486 | 3 | 1,585 | 319 | 187 | 11 |
| 1972 (Est.) | 721 | 1,732 | 9 | 2,461 | 3 | 1,672 | 359 | 351 | 24 |
| 1970-Apr | 70 | 144r | 1 | 215r | - | 28 | 2 | 2 | * |
| May | 95 | 183 | 1 | 278 | 1 | 35 | 4 | 1 | 2 |
| June | 75 | 190 | 1 | 266 | - | 569 | 104 | 66 | 1 |
| July | 63 | 138 | 1 | 202 | - | 11 | 1 | 2 | * |
| Aug | 63 | 149 | 1 | 213 | - | 40 | 6 | 3 | 1 |
| Sept | 65 | 155 | 1 | 220 | 1 | 11 | 2 | 1 | * |
| Oct | 50 | 172 | 1 | 222 | - | 37 | 2 | 2 | * |
| Nov | 50 | 148 | 1 | 199 | - | 41 | 3 | 3 | 1 |
| Dec | 50 | 157 | 1 | 207 | 1 | 660 | 139 | 74 | 4 |
| 1971-Jan | 65 | 149 | 1 | 215 | - | 14 | 1 | 2 | 1 |
| Feb | 66 | 147 | 1 | 214 | - | 39 | 6 | 1 | * |
| Mar | 67 | 171 | 1 | 239 | 1 | 10 | 1 | * | 1 |
| Apr | 61 | 175 | 1 | 237 | - | 25 | 1 | 4 | 1 |
| Fiscal 1971 to date | 600 | 1,562 | 7 | 2,168 | 2 | 888 | 162 | 92 | 9 |

| Fiscal year or month | Interest credited to certain Government accounts - (continued) | | | | | | | | | Grand Total |
|---|---|---|---|---|---|---|---|---|---|---|
| | Interior Department | Labor Department | Transportation Department | Veterans Administration | | Civil Service Commission | Railroad Retirement Board | Other | Total | |
| | Indian Tribal Funds | Unemployment Trust Fund | Highway Trust Fund | Government Life Insurance Fund | National Service Life Insurance Fund | Civil Service Retirement and Disability Fund | | | | |
| 1962 | 7 | 173 | 7 | 36 | 174 | 316 | 120 | 2 | 1,444 | 2,513 |
| 1963 | 8 | 191 | 14 | 35 | 175 | 362 | 114 | 2 | 1,485 | 2,644 |
| 1964 | 7 | 213 | 20 | 34 | 176 | 420 | 140 | 2 | 1,621 | 2,877 |
| 1965 | 8 | 255 | 11 | 34 | 182 | 482 | 155 | 2 | 1,780 | 3,109 |
| 1966 | 10 | 309 | 8 | 33 | 191 | 546 | 161 | 2 | 1,917 | 3,364 |
| 1967 | 9 | 380 | 14 | 30 | 198 | 622 | 170 | 2 | 2,275 | 3,936 |
| 1968 | 7 | 439 | 34 | 32 | 211 | 706 | 181 | 2 | 2,674 | 4,499 |
| 1969 | 5 | 517 | 53 | 32 | 225 | 805 | 191 | 3 | 3,099 | 5,117 |
| 1970 | 15 | 601 | 115 | 31 | 245 | 987 | 215 | 5 | 3,936 | 6,380 |
| 1971 (Est.) | 15 | 686 | 180 | 32 | 275 | 1,164 | 250 | 4 | 4,711 | 7,197 |
| 1972 (Est.) | 10 | 772 | 245 | 34 | 293 | 1,275 | 268 | 4 | 5,310 | 7,771 |
| 1970-Apr | * | 16 | 5 | * | 2 | 4 | 4 | * | 64 | 278r |
| May | * | 23 | 6 | * | * | 39 | 12 | * | 123 | 401 |
| June | 1 | 235 | 51 | 30 | 214 | 808 | 153 | 4 | 2,238 | 2,503 |
| July | 3 | 4 | 1 | * | 3 | 6 | 2 | * | 32 | 234 |
| Aug | 3 | 25 | 2 | * | 8 | 35 | 11 | * | 134 | 347 |
| Sept | 2 | 4 | 5 | * | * | 3 | 1 | * | 30 | 250 |
| Oct | * | 16 | 4 | * | 1 | 6 | 4 | * | 73 | 296 |
| Nov | 1 | 21 | 4 | * | * | 40 | 10 | * | 125 | 324 |
| Dec | * | 265 | 69 | 16 | 121 | 504 | 96 | 1 | 1,949 | 2,157 |
| 1971-Jan | * | 4 | 1 | * | 3 | 5 | 2 | * | 32 | 247 |
| Feb | 1 | 28 | 1 | * | 8 | 44 | 15 | * | 143 | 357 |
| Mar | * | 4 | 1 | * | * | 2 | 1 | * | 22 | 260 |
| Apr | * | 18 | 1 | * | 1 | 3 | 2 | * | 57 | 294 |
| Fiscal 1971 to date | 10 | 389 | 89 | 16 | 146 | 648 | 144 | 2 | 2,597 | 4,765 |

Source: See Table FFO-2.
* Less than $500,000.
r Revised.

## Table FFO-5. - Budget Outlays by Major Function

(In millions of dollars)

| Function | Fiscal year 1970 | | | Fiscal year 1971 | | | | | | | | | | | Comparable period FY 1970 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | Cumulative to date | |
| National defense | | | | | | | | | | | | | | | |
| Expenditures | 6,871r | 6,572 | 7,037 | 6,856 | 6,340 | 6,467 | 6,441 | 6,154 | 6,838 | 6,248 | 5,905 | 6,821 | 6,432 | 64,504 | 67,813 |
| Proprietary receipts from the public | -66r | -54 | -110 | -62 | -86 | -93 | -88 | -189 | -93 | -93 | -54 | -147 | -95 | -1,002 | -921 |
| Intrabudgetary transactions | -* | -2 | * | -* | -2 | -* | -* | -* | -* | -2 | -* | -* | -* | -4 | -5 |
| Net expenditures | 6,805r | 6,516 | 6,927 | 6,794 | 6,253 | 6,374 | 6,352 | 5,965 | 6,745 | 6,153 | 5,851 | 6,673 | 6,337 | 63,498 | 66,888 |
| Net lending | -1 | -* | -1 | * | * | -* | * | -* | -* | * | -* | -* | -* | -1 | -1 |
| Total national defense | 6,806 | 6,516 | 6,926 | 6,794 | 6,253 | 6,374 | 6,352 | 5,964 | 6,745 | 6,153 | 5,851 | 6,673 | 6,337 | 63,497 | 66,887 |
| International affairs and finance | | | | | | | | | | | | | | | |
| Expenditures | 337 | 241 | 373 | 321 | 197 | 235 | 300 | 214 | 385 | 243 | 255 | 324 | 305 | 2,779 | 2,896 |
| Proprietary receipts from the public | -31 | -16 | * | -43 | -8 | -27 | -15 | -3 | -85 | -20 | -2 | -2 | -9 | -213 | -218 |
| Intrabudgetary transactions | - | - | -* | - | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* |
| Net expenditures | 305 | 225 | 373 | 278 | 189 | 208 | 285 | 211 | 300 | 223 | 253 | 322 | 296 | 2,566 | 2,678 |
| Net lending | 31 | 71 | -148 | -79 | 95 | 14 | 25 | 23 | -140 | -39 | -17 | 70 | 32 | -16 | 369 |
| Total international affairs and finance | 336 | 296 | 225 | 199 | 285 | 221 | 311 | 234 | 160 | 184 | 236 | 393 | 328 | 2,549 | 3,047 |
| Space research and technology | | | | | | | | | | | | | | | |
| Expenditures | 332 | 285 | 379 | 272 | 283 | 282 | 304 | 269 | 318 | 262 | 297 | 333 | 252 | 2,872 | 3,091 |
| Proprietary receipts from the public | -* | -* | -1 | -4 | -* | -* | -1 | -3 | -* | -* | -2 | -* | -* | -10 | -5 |
| Total space research and technology | 332 | 285 | 378 | 268 | 282 | 282 | 302 | 266 | 318 | 262 | 295 | 333 | 252 | 2,862 | 3,086 |
| Agriculture and rural development | | | | | | | | | | | | | | | |
| Expenditures | 26 | 39 | -675 | 2,498 | 847 | 62 | 834 | 394 | 354 | 332 | 120 | -174 | 42 | 5,308 | 6,532 |
| Proprietary receipts from the public | -4 | -3 | -4 | -3 | -3 | -3 | -* | -6 | -3 | -4 | -3 | -4 | -3 | -34 | -34 |
| Intrabudgetary transactions | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Net expenditures | 23 | 36 | -678 | 2,495 | 844 | 58 | 834 | 388 | 350 | 328 | 116 | -179 | 39 | 5,274 | 6,498 |
| Net lending | 84 | 108 | 591 | -65 | -124 | -14 | 94 | 34 | -260 | 305 | -205 | 127 | -59 | -170 | -367 |
| Total agriculture and rural development | 107 | 144 | -88 | 2,430 | 720 | 44 | 927 | 422 | 90 | 632 | -89 | -52 | -21 | 5,104 | 6,131 |
| Natural resources | | | | | | | | | | | | | | | |
| Expenditures | 255r | 290 | 394 | 280 | 488 | 397 | 386 | 372 | 338 | 310 | 321 | 326 | 335 | 3,554 | 2,908 |
| Proprietary receipts from the public | -76 | -79 | -175 | -75 | -120 | -65 | -72 | -89 | -280 | -720 | -87 | -97 | -85 | -1,690 | -852 |
| Intrabudgetary transactions | -* | -* | -* | -* | -* | -* | -* | -* | -* | - | -* | -* | - | -1 | -1 |
| Net expenditures | 179r | 211 | 218 | 205 | 367 | 332 | 315 | 283 | 59 | -410 | 234 | 229 | 250 | 1,863 | 2,055 |
| Net lending | * | * | * | * | * | * | * | * | * | * | -* | 1 | * | 3 | 3 |
| Total natural resources | 180r | 211 | 218 | 205 | 367 | 332 | 315 | 283 | 59 | -409 | 234 | 231 | 250 | 1,866 | 2,058 |
| Commerce and transportation | | | | | | | | | | | | | | | |
| Expenditures | 958r | 691 | 976 | 870 | 900 | 1,231 | 1,097 | 882 | 822 | 866 | 750 | 981 | 987 | 9,387 | 7,621 |
| Proprietary receipts from the public | -10 | -9 | -9 | -9 | -14 | -8 | -12 | -9 | -11 | -12 | -9 | -9 | -8 | -100 | -95 |
| Intrabudgetary transactions | -* | -2 | -2 | -23 | -2 | -* | -1 | - | -* | -39 | -6 | -3 | -* | -73 | -35 |
| Net expenditures | 949r | 680 | 964 | 838 | 885 | 1,223 | 1,084 | 873 | 812 | 815 | 736 | 969 | 979 | 9,214 | 7,491 |
| Net lending | 23 | 35 | 37 | 8 | 4 | 14 | 22 | 26 | 20 | 11 | 23 | 30 | 37 | 195 | 98 |
| Total commerce and transportation | 972r | 715 | 1,002 | 846 | 889 | 1,236 | 1,106 | 898 | 832 | 826 | 759 | 1,000 | 1,015 | 9,408 | 7,590 |
| Community development and housing | | | | | | | | | | | | | | | |
| Expenditures | 292 | 218 | 354 | 343 | 182 | 174 | 218 | 112 | 273 | 332 | 237 | 164 | 249 | 2,285 | 1,772 |
| Proprietary receipts from the public | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -52 | -* | -* | -53 | -* |
| Intrabudgetary transactions | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Net expenditures | 292 | 218 | 354 | 343 | 182 | 174 | 218 | 112 | 273 | 332 | 184 | 164 | 249 | 2,232 | 1,772 |
| Net lending | -11 | -120 | -64 | 128 | 77 | 94 | 16 | 20 | 40 | 41 | 32 | 41 | 37 | 526 | 950 |
| Total community development and housing | 280 | 98 | 291 | 471 | 259 | 268 | 234 | 132 | 314 | 373 | 217 | 206 | 286 | 2,758 | 2,722 |

(Continued on following page)

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

(In millions of dollars)

| Function | Fiscal year 1970 | | | Fiscal year 1971 | | | | | | | | | | | Comparable period FY 1970 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | Cumulative to date | |
| Education and manpower | | | | | | | | | | | | | | | |
| Expenditures | 612 | 681 | 1,132 | 541 | 664 | 644 | 595 | 526 | 727 | 662 | 675 | 899 | 677 | 6,610 | 5,394 |
| Proprietary receipts from the public | -2 | -2 | -1 | -* | -2 | -1 | -1 | -* | -1 | -* | -1 | -1 | -1 | -9 | -10 |
| Net expenditures | 610 | 679 | 1,131 | 541 | 663 | 643 | 594 | 525 | 726 | 661 | 674 | 899 | 676 | 6,602 | 5,384 |
| Net lending | 31 | 15 | 16 | 12 | 18 | 8 | -1 | 9 | 7 | 14 | 12 | 14 | 7 | 100 | 209 |
| Total education and manpower | 642 | 694 | 1,147 | 553 | 680 | 651 | 593 | 534 | 733 | 676 | 686 | 914 | 683 | 6,702 | 5,593 |
| Health | | | | | | | | | | | | | | | |
| Expenditures | -580r | 1,233 | 1,190 | 1,254 | 1,200 | 1,317 | 1,315 | 1,282 | 2,140 | 1,286 | 1,315 | 1,352 | 1,431 | 13,893 | 12,232 |
| Proprietary receipts from the public | -5 | -* | -* | -* | -* | -1 | -* | -* | -* | -* | | -1 | * | -3 | -6 |
| Intrabudgetary transactions | -83 | -73 | -67 | -106 | -98 | -104 | -110 | -98 | -980 | -111 | -97 | -107 | -109 | -1,921 | -1,417 |
| Net expenditures | -668r | 1,160 | 1,123 | 1,148 | 1,102 | 1,212 | 1,205 | 1,183 | 1,160 | 1,174 | 1,217 | 1,243 | 1,322 | 11,969 | 10,810 |
| Net lending | -* | -* | 5 | - | -* | -* | -* | - | -* | * | -* | -* | * | * | * |
| Total health | -668r | 1,160 | 1,129 | 1,148 | 1,102 | 1,212 | 1,205 | 1,183 | 1,160 | 1,174 | 1,217 | 1,243 | 1,322 | 11,969 | 10,810 |
| Income security | | | | | | | | | | | | | | | |
| Expenditures | 6,663r | 4,047 | 4,468 | 4,128 | 4,187 | 4,223 | 4,339 | 4,304 | 4,982 | 4,746 | 4,712 | 4,896 | 4,771 | 45,288 | 35,954 |
| Proprietary receipts from the public | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -1 | -2 |
| Intrabudgetary transactions | -* | -* | -595 | -* | -* | -1 | -* | -1 | -465 | -22 | -* | -2 | -* | -490 | -480 |
| Net expenditures | 6,663r | 4,047 | 3,873 | 4,128 | 4,187 | 4,222 | 4,339 | 4,304 | 4,517 | 4,724 | 4,711 | 4,894 | 4,771 | 44,797 | 35,472 |
| Net lending | 2 | -* | -1 | -* | -* | -* | 1 | 1 | * | * | -* | * | -* | 3 | 5 |
| Total income security | 6,664r | 4,047 | 3,872 | 4,128 | 4,187 | 4,222 | 4,339 | 4,304 | 4,517 | 4,724 | 4,711 | 4,895 | 4,771 | 44,800 | 35,477 |
| Veterans benefits and services | | | | | | | | | | | | | | | |
| Expenditures | 772 | 840 | 780 | 758 | 808 | 760 | 806 | 862 | 863 | 894 | 884 | 1,010 | 927 | 8,573 | 7,336 |
| Proprietary receipts from the public | -40 | -37 | -45 | -41 | -38 | -38 | -40 | -36 | -40 | -39 | -42 | -45 | -41 | -401 | -391 |
| Intrabudgetary transactions | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -3 | -3 |
| Net expenditures | 732 | 803 | 735 | 717 | 769 | 722 | 766 | 825 | 822 | 854 | 842 | 964 | 886 | 8,169 | 6,942 |
| Net lending | 19 | 3 | -4 | 15 | -3 | 1 | 1 | 4 | -14 | -87 | -45 | * | -4 | -133 | 205 |
| Total veterans benefits and services | 751 | 806 | 731 | 732 | 766 | 722 | 767 | 829 | 808 | 768 | 797 | 964 | 883 | 8,036 | 7,147 |
| Interest | | | | | | | | | | | | | | | |
| Expenditures | 1,663 | 1,610 | 1,773 | 1,774 | 1,774 | 1,772 | 1,776 | 1,759 | 1,828 | 1,810 | 1,719 | 1,738 | 1,716 | 17,667 | 16,040 |
| Proprietary receipts from the public | -25r | -28 | -30 | -31 | -12 | -19 | -15 | -12 | -93 | -26 | -12 | -20 | -24 | -264 | -269 |
| Intrabudgetary transactions | -5 | -18 | -88 | -146 | -57 | -21 | -612 | -9 | -59 | -153 | -13 | -8 | -9 | -1,087 | -676 |
| Total interest | 1,633r | 1,563 | 1,655 | 1,597 | 1,705 | 1,731 | 1,149 | 1,739 | 1,676 | 1,631 | 1,695 | 1,709 | 1,683 | 16,315 | 15,094 |
| General government | | | | | | | | | | | | | | | |
| Expenditures | 257r | 327 | 518 | 256 | 369 | 423 | 335 | 286 | 313 | 523 | 296 | 387 | 341 | 3,527 | 2,859 |
| Proprietary receipts from the public | 3r | -5 | -31 | -23 | -20 | -10 | 17 | -13 | -31 | 15 | -19 | -11 | -5 | -100 | -125 |
| Intrabudgetary transactions | -8 | -6 | -167 | -6 | -2 | -15 | -10 | -8 | -8 | -170 | -11 | -12 | -12 | -255 | -161 |
| Net expenditures | 252 | 315 | 320 | 226 | 347 | 398 | 342 | 265 | 274 | 369 | 265 | 364 | 324 | 3,173 | 2,573 |
| Net lending | 22r | -3 | 48 | -36 | -1 | -1 | -8 | -1 | 20 | -2 | 29 | 35 | -1 | 33 | 81 |
| Total general government | 275r | 312 | 368 | 190 | 346 | 396 | 334 | 264 | 294 | 367 | 294 | 401 | 323 | 3,206 | 2,655 |
| Undistributed intrabudgetary transactions | -278r | -401 | -2,503 | -234 | -347 | -250 | -296 | -324 | -2,157 | -247 | -357 | -260 | -294 | -4,765 | -3,505 |
| Net budget outlays | 18,030r | 16,445 | 15,351 | 19,326 | 17,495 | 17,443 | 17,640 | 16,728 | 15,550 | 17,115 | 16,546 | 18,650 | 17,818 | 174,308 | 164,792 |

Source: On basis of monthly statement of receipts and expenditures of the Government.
* Less than $500,000.
r Revised.

## 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 1/ | Unemployment Trust Fund | Other |
| | | | | | | | Participation Sales Fund | Other | | | | |
| 1962..... | -1,097 | 21 | - | - | * | -32 | - | 67 | * | - | 72 | - |
| 1963..... | -822 | -129 | - | - | * | 36 | - | 100 | - | - | 453 | * |
| 1964..... | 692 | -137 | - | - | * | 138 | - | -256 | - | 24 | 582 | * |
| 1965..... | 458 | -263 | - | - | - | -194 | 25 | -161 | - | -17 | 967 | * |
| 1966..... | -858 | -413 | 786 | - | * | -129 | 50 | -19 | 3 | 14 | 1,468 | * |
| 1967..... | 3,741 | 296 | 497 | 479 | * | 45 | 62 | -9 | -3 | -8 | 1,156 | * |
| 1968..... | 1,58[illegible] | 591 | 87 | -197 | * | 135 | 470 | -7 | - | -10 | 1,146 | * |
| 1969..... | 2,8[illegible]8 | 1,121 | 590 | 77 | * | 165 | 465 | -8 | 32 | -3 | 938 | * |
| 1970..... | 3,953 | 1,342 | 693 | -345 | * | 131 | -369 | -8 | 28 | - | 488 | * |
| 1971 (Est.).... | 1,127 | 1,020 | 1,724 | 249 | - | 210 | 177 | -9 | - | 11 | -1,623 | * |
| 1972 (Est.).... | 3,092 | 839 | 3,909 | 221 | - | 229 | -251 | -8 | - | 12 | -266 | - |
| 1970-Apr..... | -60 | 86 | 26 | 9 | * | 15 | -8 | -1 | 1 | - | -253 | - |
| May..... | 855 | 210 | 2 | -44 | - | 5 | 101 | * | 2 | - | 655 | - |
| June..... | 672 | 301 | 175 | -31 | - | 13 | -24 | -1 | 4 | - | -223 | * |
| July..... | -325 | 62 | -105 | 45 | - | * | 3 | -1 | - | - | -245 | - |
| Aug..... | 828 | 194 | 92 | 22 | * | 20 | 27 | -1 | 1 | - | 348 | - |
| Sept..... | -495 | -63 | 13 | 26 | * | * | 57 | -1 | 6 | - | -311 | - |
| Oct..... | -605 | 31 | -184 | 35 | - | 16 | 18 | -1 | - | - | -220 | - |
| Nov..... | -20 | 76 | -95 | -7 | -* | 2 | 67 | -1 | 2 | - | 44 | - |
| Dec..... | 464 | 230 | 789 | 1 | - | 25 | 12 | -1 | 1 | * | -162 | - |
| 1971-Jan..... | -719 | -43 | -56 | 82 | - | 13 | 52 | -1 | - | 1 | -570 | - |
| Feb..... | 449 | 74 | -14 | 47 | -* | 4 | -128 | -1 | - | - | 123 | -* |
| Mar..... | 1,078 | 262 | -62 | -20 | - | 25 | 19 | 2 | 1 | 1 | -681 | * |
| Apr..... | 461 | 141 | -128 | -11 | - | -* | 49 | -1 | * | * | -411 | - |
| Fiscal 1971 to date..... | 1,117 | 965 | 250 | 218 | -1 | 103 | 175 | -5 | 11 | 2 | -2,086 | -* |

| Fiscal year or month | Transportation Department | Treasury Department | Veterans Administration | | Other independent agencies | | | | | All Other | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Highway Trust Fund | | National Service Life Insurance Fund | Other | Civil Service Commission | Federal Deposit Insurance Corporation | Federal Savings and Loan Insurance Corporation | National Credit Union Administration | Railroad Retirement Board | | |
| 1962..... | 202 | 28 | 44 | -62 | 1,093 | 154 | 229 | - | -63 | -30 | 627 |
| 1963..... | 242 | 83 | -90 | -12 | 1,143 | 161 | 269 | - | 1 | -5 | 1,428 |
| 1964..... | -69 | 165 | 69 | -24 | 1,189 | 183 | 244 | - | 69 | -7 | 2,864 |
| 1965..... | -344 | -59 | 126 | 6 | 1,249 | 180 | 208 | - | 149 | * | 2,330 |
| 1966..... | -28 | 388 | 204 | 40 | 1,121 | 227 | 204 | - | 154 | 32 | 3,244 |
| 1967..... | 484 | 723 | -109 | -70 | 1,078 | 238 | 212 | - | 173 | 51 | 9,035 |
| 1968..... | 257 | -589 | 224 | 122 | 873 | 258 | 265 | - | 135 | -21 | 5,320 |
| 1969..... | 534 | -747 | 5 | 29 | 1,975 | 313 | 283 | - | 59 | -204 | 8,522 |
| 1970..... | 1,089 | -5 | 86 | 14 | 1,960 | 328 | 173 | - | 268 | 237 | 10,062 |
| 1971 (Est.)... | 1,038 | -12 | 37 | 15 | 2,379 | 310 | 152 | 5 | 13 | 8 | 6,830 |
| 1972 (Est.)... | 1,135 | * | 49 | 14 | 2,102 | 405 | 152 | 13 | 98 | 23 | 11,767 |
| 1970-Apr..... | 104 | -2 | -23 | -2 | 61 | -7 | 3 | - | -117 | 7 | -162 |
| May..... | 242 | -2 | -14 | -8 | 72 | 50 | 27 | - | 10 | 1 | 2,164 |
| June..... | 14 | -2 | 188 | 39 | 990 | -3 | -2 | - | 718 | -1 | 2,827 |
| July..... | 138 | 12 | -9 | -1 | 216 | * | 8 | - | -114 | -69 | -386 |
| Aug..... | 32 | -2 | -15 | -4 | 96 | 25 | 30 | - | -42 | -38 | 1,615 |
| Sept..... | -37 | -2 | -10 | -1 | 41 | -8 | 8 | - | -39 | -46 | -863 |
| Oct..... | -9 | 10 | -13 | -3 | 79 | -4 | 11 | - | -216 | -3 | -1,056 |
| Nov..... | -136 | 75 | -16 | -4 | 79 | 44 | 29 | - | -8 | -5 | 129 |
| Dec..... | 233 | 135 | 109 | 23 | 626 | 1 | -18 | - | 62 | -3 | 2,525 |
| 1971-Jan..... | 113 | 464 | -11 | 2 | 264 | 66 | 2 | 3 | -132 | 5 | -465 |
| Feb..... | 290 | 89 | -8 | -1 | 84 | 22 | 46 | 2 | 9 | -4 | 1,082 |
| Mar..... | 80 | 98 | -17 | -3 | 94 | -12 | 6 | * | -31 | 6 | 846 |
| Apr..... | 82 | 38 | -14 | -2 | 55 | 7 | 45 | * | -157 | -3 | 150 |
| Fiscal 1971 to date..... | 786 | 917 | -4 | 7 | 1,633 | 141 | 168 | 6 | -666 | -161 | 3,577 |

Source: See Table FFO-2.

1/ Includes Renewal and Housing Assistance, Metropolitan Development, and Community Development Planning and Management.

* Less than $500,000.

## Table FFO-7. - Trust Funds Transactions July 1, 1970 through April 30, 1971

(In millions of dollars)

| Classification | Budget Receipts | | | Outlays | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Receipts offset against outlays (deduct) | | | | | | | | | | | |
| | | | | | Receipts from other accounts within the Budget (Intrabudgetary) | | | | | | Receipts from outside the Budget (Proprietary) | | | | | |
| | | | | | Intragovernmental transactions | | | | | | | | | | | |
| | Net taxes 1/ | Other | Total | Gross outlays | Federal payments and contributions 2/ | Federal employer contributions | Interest and profits on investments in Federal Securities 3/ | Other | Total | Trust interfund transactions (Financial interchange) | Interest on non-Federal securities | Other | Total | Net outlays | Excess of receipts or outlays(-) |
| Federal Old-Age and Survivors Insurance | 22,873 | 2,094 4/ | 24,968 | 25,201 | 449 | 460 | 888 | - | 1,797 | - | 1 | * | 1 | 23,404 | 1,564 |
| Federal Disability Insurance | 3,282 | 308 4/ | 3,589 | 2,857 | 16 | 67 | 162 | - | 245 | - | 1 | * | 1 | 2,611 | 979 |
| Federal Hospital Insurance | 3,549 | 336 4/ | 3,885 | 4,627 | 874 | 73 | 92 | - | 1,039 | - | - | * | * | 3,588 | 297 |
| Federal Supplementary Medical Insurance | - | 1,045 5/ | 1,045 | 1,881 | 1,047 | - | 9 | - | 1,056 | - | - | * | * | 825 | 220 |
| Federal Employees Retirement | - | 1,622 | 1,622 | 2,698 | 158 | 1,568 | 650 | - | 2,376 | 2 | 1 | - | 1 | 319 | 1,303 |
| Federal Employees Life and Health Benefits | - | - | - | -168 | - | - | - | - | - | - | - | - | - | -168 | 168 |
| Federal Deposit Insurance Corporation | - | - | - | -140 | - | - | - | - | - | - | - | - | - | -140 | 140 |
| Airport and Airway | 438 | - | 438 | 68 | - | - | - | - | - | - | - | - | - | 68 | 370 |
| Highway | 4,571 | - | 4,571 | 3,851 | - | - | 89 | - | 89 | - | - | - | - | 3,762 | 809 |
| Indian Tribal Funds | - | - | - | 73 | 58 | - | 10 | - | 68 | - | - | 44 | 44 | -40 | 40 |
| Military Assistance Advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Railroad Retirement | 728 | - | 728 6/ | 1,581 | 20 | - | 144 | - | 164 | 1 | 1 | - | 1 | 1,415 6/ | -687 |
| Unemployment | 821 | 1,791 4/ | 2,612 6/ | 5,061 | - | - | 389 | - | 389 | - | 1 | - | 1 | 4,672 6/ | -2,060 |
| Veterans Life Insurance | - | - | - | 622 | - | - | 161 | 3 | 164 | - | - | 400 | 400 | 59 | -59 |
| All other trust | - | 16 | 16 | 970 | 2 | - | 3 | 20 | 25 | - | - | 854 | 854 | 91 | -75 |
| Total | 36,262 | 7,212 | 43,473 | 49,182 | 2,623 | 2,168 | 2,597 | 23 | 7,412 | 3 | 3 | 1,298 | 1,301 | 40,467 | 3,006 |

1/ Amounts are stated net of refunds.
2/ Includes payment for military service credits and special benefits.
3/ Includes interest payments from other funds and interest on univested funds.
4/ Includes deposits by States.
5/ Premiums on insurance.
6/ Excludes advances from and repayments to the Railroad Retirement Account.
* Less than $500,000.

## FEDERAL FISCAL OPERATIONS

### Table FFO-9. - Detail of Excise Tax Receipts

(In thousands of dollars)

| Type of Tax | Fiscal Year | | First three quarters of fiscal year | | Third quarter of fiscal year | |
|---|---|---|---|---|---|---|
| | 1969 1/ | 1970 1/ | 1970 1/ | 1971 1/ | 1970 1/ (Jan.-Mar. 1970) | 1971 1/ (Jan.-Mar. 1971) |
| Alcohol taxes: 2/ | | | | | | |
| Distilled spirits | 3,395,295r | 3,483,280 | 2,612,995 | 2,617,701 ** | 754,939 | 764,684 |
| Wines | 152,918r | 181,594r | 124,047 | 133,629 ** | 45,922 | 49,046 |
| Beer | 1,007,348 | 1,081,507r | 779,169 | 800,541 ** | 228,268 | 236,044 |
| Total alcohol taxes | 4,555,560 | 4,746,382 | 3,516,211 | 3,551,871 | 1,029,130 | 1,049,774 |
| Tobacco taxes: 2/ | | | | | | |
| Cigars | 54,220 | 56,834 | 41,863 | 40,603 | 11,396 | 11,763 |
| Cigarettes | 2,082,106 | 2,036,101 | 1,517,912 | 1,630,961 | 490,072 | 526,068 |
| Other 3/ | 1,259 | 1,277 | 899 | 1,687 ** | 324 | 522 |
| Total tobacco taxes | 2,137,585 | 2,094,212 | 1,560,673 | 1,673,251 | 501,792 | 538,353 |
| Documentary and certain other stamp taxes 4/ | 1,455 | 220 | 131 | 35 | 57 | 16 |
| Manufacturers' excise taxes: | | | | | | |
| Gasoline 5/ | 3,186,239 | 3,430,076 | 2,603,392 | 2,715,972 | 859,852 | 885,252 |
| Aviation fuel other than gasoline 6/ | - | - | - | 6,060 | - | 3,333 |
| Lubricating oil, etc. | 97,476 | 87,510 | 67,697 | 67,520 | 18,678 | 20,751 |
| Tires, tubes, and tread rubber 5/ | 631,527 | 614,795 | 472,214 | 454,539 | 145,893 | 128,915 |
| Passenger automobiles, chassis, bodies, etc. 7/ | 1,863,956 | 1,753,327 | 1,343,472 | 1,100,932 | 507,426 | 320,757 |
| Trucks and buses, chasis, bodies, etc. 5/ | 589,304 | 659,986 | 502,263 | 441,236 | 183,981 | 127,466 |
| Parts and accessories for automobiles, trucks, etc. 8/ | 81,387 | 84,069 | 64,898 | 63,392 | 21,820 | 18,614 |
| Radio and television sets, phonographs, components, etc. 9/ | -129 | -5 | -5 | 129 | -15 | -3 |
| Refrigerators, freezers, air-conditioners, etc. 10/ | 31 | -30 | -13 | -10 | -6 | -10 |
| Electric, gas, and oil appliances 9/ | 12 | -94 | 8 | -7 | - | -7 |
| Pistols and revolvers | 6,183 | 6,697 | 5,114 | 5,284 | 1,565 | 1,972 |
| Phonograph records 9/ | -8 | -1 | -1 | 1 | - | - |
| Musical instruments 9/ | -53 | -8 | -6 | - | -5 | - |
| Sporting goods (other than fishing rods, creels, etc.) 7/ | -3 | * | * | - | - | - |
| Fishing rods, creels, etc. | 11,904 | 13,924 | 9,355 | 9,587 | 3,193 | 3,979 |
| Business and store machines 9/ | -25 | -1 | -1 | -3 | - | -1 |
| Cameras, lenses, film, and projectors 9/ | 82 | - | - | - | - | - |
| Electric light bulbs and tubes 11/ | 164 | * | * | - | - | - |
| Firearms (other than pistols and revolvers), shells and cartridges | 33,082 | 32,806 | 23,099 | 20,124 | 7,179 | 3,788 |
| Mechanical pencils, pens, and lighters 9/ | 17 | 5 | 5 | 1 | 5 | - |
| Matches 9/ | * | 5 | 5 | * | 8 | * |
| Total manufacturers' excise taxes | 6,501,146 | 6,683,061 | 5,091,494 | 4,884,759 | 1,749,571 | 1,514,806 |
| Retailers' excise taxes: | | | | | | |
| Furs 9/ | 10 | 1 | 1 | - | * | - |
| Jewelry, etc. 9/ | 34 | 26 | 26 | 153 | 12 | 128 |
| Luggage, etc. 9/ | * | 82 | 5 | * | 4 | - |
| Toilet preparations 9/ | -9 | -1 | -1 | -69 | 1 | - |
| Noncommercial aviation gasoline 12/ | - | - | - | 3,036 | - | 1,447 |
| Total retailers' excise taxes | 36 | 108 | 31 | 3,120 | 17 | 1,575 |
| Miscellaneous excise taxes: | | | | | | |
| Admissions to theaters, concerts, etc. 13/ | -22 | -35 | -20 | -21 | * | -1 |
| Admissions to cabarets, roof gardens, etc. 13/ | 33 | -36 | -32 | 74 | 9 | -51 |
| Club dues and initiation fees 14/ | 1,040 | 206 | 198 | 39 | 67 | 25 |
| Telephone, wire, etc. and equipment service 15/ | 1,316,378 | 1,469,562 | 1,155,409 | 1,219,471 | 466,517 | 432,427 |
| Transportation of: | | | | | | |
| Persons by air 16/ | 223,687 | 250,802 | 190,672 | 311,412 | 73,198 | 133,578 |
| Property by air 17/ | - | - | - | 16,442 | - | 10,479 |
| Use of International air travel facilities 18/ | - | - | - | 17,194 | - | 9,387 |
| Use of safe deposit boxes 19/ | 1 | * | * | - | * | - |
| Coconut and other vegetable oils processed 20/ | * | * | * | - | * | - |
| Sugar | 108,191 | 113,309 | 87,173 | 88,023 | 29,691 | 27,701 |
| Diesel and special motor fuels 5/ 21/ | 224,657 | 257,712 | 193,370 | 198,000 | 67,526 | 65,053 |
| Narcotics and marihuana, including occupational taxes | 1,936 | 2,075 | 1,187 | 1,553 | 392 | 463 |
| Coin-operated amusement devices - bowling alleys, pool tables, etc. 19/ | 53 | 27 | 15 | 18 | 8 | 1 |
| Coin-operated gaming devices | 12,345 | 14,256 | 13,397 | 14,166 | 326 | 333 |
| Wagering occupational tax | 354 | 570 | 441 | 309 | 41 | 32 |
| Wagers | 4,328 | 4,063 | 3,070 | 3,135 | 1,007 | 994 |
| Use tax on civil aircraft 22/ | - | - | - | 13,705 | - | 7,348 |
| Use tax on highway motor vehicles having a "taxable gross weight" exceeding 26,000 pounds 5/ | 124,273 | 135,086 | 110,090 | 117,833 | 25,033 | 27,128 |
| Adulterated butter and filled cheese (imported and domestic), process or renovated butter and imported oleomargarine | 6 | 13 | 12 | 2 | * | * |
| Firearms transfer and occupational taxes | 1,667 | 91 | 54 | 86 | 13 | 29 |
| Interest equalization 23/ | 110,138 | 85,906 | 76,374 | 30,459 | 21,747 | 14,243 |
| Foreign insurance | 18,482 | 8,614 | 6,923 | 6,312 | 1,688 | 2,557 |
| Total miscellaneous excise taxes | 2,147,547 | 2,342,222 | 1,838,333 | 2,038,210 | 687,263 | 731,723 |
| Total received with returns and from sales of stamps | 15,343,330 | 15,866,205 | 12,006,873 | 12,151,246 | 3,967,830 | 3,836,247 |
| Unclassified excise taxes | 199,458 | 38,059 | -154,718 | 261,995 | -359,190 | 359,493 |
| Total excise taxes | 15,542,787 | 15,904,264 | 11,852,154 | 12,413,242 | 3,608,640 | 4,195,740 |

Footnotes on following page.

## Footnotes to Table FFO-9

Source: Internal Revenue Service reports. The figures shown include collections for credit to special accounts for certain island possessions. Floor stocks taxes are included with the related classes of tax.

1/ Negative figures stem primarily from floor stock credits taken on certain of the taxes repealed by the Excise Tax Reduction Act of 1965.

2/ Releases showing details are published quarterly.

3/ Chewing, smoking tobacco, and snuff, repealed effective January 1, 1966, (Public Law 89-44).

4/ Issues and transfers of stocks and bonds, repealed effective January 1, 1966, (Public Law 89-44). Tax on foreign insurance payable by return on and after January 1, 1966, (Public Law 89-44 and T.D. 6868); Tax on transfer of interest in silver bullion, repealed effective June 3, 1963, (Public Law 88-36); and Playing cards repealed effective June 22, 1965, (Public Law 89-44).

5/ Collections reflect the provisions of the Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120 note).

6/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 7 cents per gallon.

7/ Rate 10 percent through May 14, 1965; 7 percent from May 15, 1965 through December 31, 1965; 6 percent January 1, 1966 through March 15, 1966, (Public Law 89-44). Under the Tax Adjustment Act of 1966, rate restored to 7 percent, effective March 16, 1966, (Public Law 89-368). Extended to December 31, 1972 at the 7 percent rate by Public Law 91-614.

8/ Automobile parts and accessories (except truck parts), repealed effective January 1, 1966, (Public Law 89-44).

9/ Repealed effective June 22, 1965, (Public Law 89-44).

10/ Air conditioners, repealed effective May 15, 1965. Refrigerators and freezers, repealed effective June 22, 1965, (Public Law 89-44).

11/ Sales of light bulbs for incorporation in articles upon which the manufacturer's tax was repealed effective June 22, 1965 (e.g. refrigerators), will be free of tax and after such date. Tax on all other light bulbs and tubes, repealed effective January 1, 1966, (Public Law 89-44).

12/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 3 cents per gallon.

13/ Repealed effective noon December 31, 1965, (Public Law 89-44).

14/ Repealed effective January 1, 1966, (Public Law 89-44).

15/ Local and toll telephone and teletypewriter service reduced to 3 percent, effective January 1, 1966. Private communications services, telegraph service, and wire equipment service, repealed January 1, 1966, (Public Law 89-44). For general and toll telephone service and for teletypewriter exchange service, the rate of tax was scheduled to be reduced from 10 percent to 1 percent on amounts paid on bills first rendered on or after April 1968. By joint resolution (Public Law 90-285) the 10 percent rate was continued to April 30, 1968. Under the Revenue and Expenditures Control Act of June 28, 1968, (Public Law 90-364) rate restored retroactively to 10 percent. Extended to December 31, 1972 at the 10 percent rate by Public Law 91-614.

16/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate increased from 5 to 8 percent on domestic airline passenger fares.

17/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 5 percent.

18/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, tax of $3.00 per person.

19/ Repealed effective July 1, 1965 (Public Law 89-44).

20/ Repealed effective August 31, 1963.

21/ Excludes diesel fuel not for use in highway vehicles.

22/ $25 per year with an additional 2 cents per pound on nonturbine engine powered over 2,500 pounds, or 3½ cents per pound on turbine engine powered.

** Collections on imports were adjusted for the first half of fiscal year 1971 as follows:

| | |
|---|---|
| Distilled spirits | +$14,247,000 |
| Wines, cordials, etc. | -13,936,000 |
| Beer | -302,000 |
| Tobacco - other | -9,000 |

23/ Extended through July 31, 1969 by the Interest Equalization Tax Extension Act of 1967, (Public Law 90-57). Extended to March 31, 1971 by Public Law 91-128.

* Less than $500.

r Revised.

FEDERAL FISCAL OPERATIONS

## Table FFO-10. - Summary of Internal Revenue Collections by States, Calendar Year 1970

(In thousands of dollars)

| States, etc. 1/ | Total collections | Individual income and employment taxes | | | | | Corporation income taxes 3/ | Other 4/ |
|---|---|---|---|---|---|---|---|---|
| | | Total | Individual income tax not withheld 2/ | Income tax withheld and old-age, disability, and hospital insurance | Railroad retirement | Unemployment insurance | | |
| Alabama | 1,445,422 | 1,149,475 | 253,963 | 878,256 | 8,668 | 8,587 | 170,695 | 125,253 |
| Alaska | 181,287 | 160,972 | 26,636 | 133,589 | * | 746 | 16,594 | 3,721 |
| Arizona | 914,750 | 772,717 | 211,441 | 556,654 | 157 | 4,464 | 109,747 | 32,286 |
| Arkansas | 673,888 | 542,037 | 181,337 | 356,552 | 375 | 3,773 | 86,951 | 44,901 |
| California | 18,153,385 | 14,185,845 | 2,954,834 | 11,070,272 | 76,864 | 83,875 | 2,261,656 | 1,705,883 |
| Colorado | 2,668,408 | 2,256,165 | 276,589 | 1,964,369 | 7,987 | 7,221 | 200,902 | 211,340 |
| Connecticut | 3,645,324 | 2,776,188 | 642,089 | 2,115,826 | 45 | 18,227 | 559,461 | 309,675 |
| Delaware | 1,233,562 | 682,393 | 119,114 | 558,879 | 5 | 4,395 | 517,024 | 34,145 |
| Florida | 4,335,684 | 3,424,508 | 1,143,253 | 2,221,914 | 39,431 | 19,911 | 613,599 | 297,577 |
| Georgia | 3,002,946 | 2,246,099 | 460,452 | 1,768,328 | 2,240 | 15,079 | 520,668 | 236,179 |
| Hawaii | 617,863 | 505,655 | 99,917 | 402,888 | 9 | 2,841 | 86,852 | 25,356 |
| Idaho | 471,560 | 404,505 | 79,257 | 322,101 | 467 | 2,681 | 55,589 | 11,466 |
| Illinois | 14,721,986 | 10,540,317 | 1,872,373 | 8,475,111 | 121,222 | 71,611 | 2,855,317 | 1,326,353 |
| Indiana | 4,253,114 | 3,158,939 | 605,327 | 2,536,074 | 1,587 | 15,952 | 626,438 | 467,737 |
| Iowa | 1,622,299 | 1,294,898 | 429,458 | 858,090 | 523 | 6,828 | 258,384 | 69,016 |
| Kansas | 1,283,530 | 1,038,898 | 311,191 | 665,807 | 56,397 | 5,503 | 176,999 | 67,633 |
| Kentucky | 2,684,577 | 1,144,842 | 304,476 | 806,481 | 27,044 | 6,841 | 321,337 | 1,218,399 |
| Louisiana | 1,734,687 | 1,373,159 | 355,949 | 1,007,231 | 1,105 | 8,875 | 254,929 | 106,599 |
| Maine | 497,993 | 400,374 | 100,231 | 292,808 | 4,754 | 2,581 | 77,355 | 20,264 |
| Maryland 5/ | 5,067,881 | 4,144,742 | 681,894 | 3,330,825 | 114,820 | 17,204 | 492,865 | 430,273 |
| Massachusetts | 5,724,006 | 4,261,071 | 845,856 | 3,382,567 | 6,572 | 26,075 | 1,007,508 | 455,428 |
| Michigan | 12,688,702 | 7,549,319 | 1,107,005 | 6,376,638 | 15,276 | 50,400 | 2,866,455 | 2,272,928 |
| Minnesota | 3,585,250 | 2,693,402 | 451,301 | 2,148,788 | 77,259 | 16,054 | 707,930 | 183,918 |
| Mississippi | 649,510 | 520,307 | 148,902 | 367,094 | 529 | 3,783 | 86,459 | 42,744 |
| Missouri | 5,114,204 | 3,765,163 | 624,630 | 3,057,161 | 59,840 | 23,532 | 866,530 | 482,511 |
| Montana | 288,775 | 245,371 | 88,292 | 155,359 | 523 | 1,197 | 32,590 | 10,814 |
| Nebraska | 1,151,401 | 887,331 | 235,347 | 601,237 | 46,333 | 4,414 | 161,176 | 102,894 |
| Nevada | 426,288 | 343,900 | 106,658 | 235,160 | 2 | 2,080 | 57,122 | 25,266 |
| New Hampshire | 466,845 | 383,254 | 82,115 | 298,605 | 30 | 2,504 | 60,665 | 22,926 |
| New Jersey | 7,144,753 | 5,075,575 | 1,121,392 | 3,913,445 | 6,057 | 34,680 | 1,430,002 | 639,177 |
| New Mexico | 423,151 | 364,669 | 89,925 | 272,882 | 10 | 1,852 | 35,615 | 22,867 |
| New York | 31,203,391 | 20,922,756 | 3,336,880 | 17,391,764 | 46,964 | 147,147 | 8,307,330 | 1,973,306 |
| North Carolina | 4,245,404 | 2,230,758 | 457,417 | 1,752,743 | 1,340 | 19,293 | 702,749 | 1,311,897 |
| North Dakota | 244,480 | 211,841 | 79,810 | 131,069 | 33 | 929 | 21,329 | 11,311 |
| Ohio | 11,796,640 | 8,480,310 | 1,374,410 | 7,024,849 | 28,465 | 52,586 | 2,166,776 | 1,149,554 |
| Oklahoma | 1,787,862 | 1,186,916 | 301,139 | 878,053 | 123 | 7,601 | 243,871 | 357,075 |
| Oregon | 1,375,004 | 1,128,614 | 261,331 | 857,289 | 2,251 | 7,743 | 184,258 | 62,132 |
| Pennsylvania | 11,876,853 | 8,997,236 | 1,518,633 | 7,224,876 | 195,027 | 58,700 | 1,649,746 | 1,229,871 |
| Rhode Island | 880,493 | 690,670 | 108,347 | 577,669 | 22 | 4,631 | 145,017 | 44,806 |
| South Carolina | 1,078,302 | 860,938 | 179,633 | 674,203 | 146 | 6,955 | 179,190 | 38,174 |
| South Dakota | 247,937 | 210,525 | 79,255 | 130,244 | 2 | 1,025 | 26,102 | 11,310 |
| Tennessee | 2,004,526 | 1,596,463 | 399,475 | 1,183,496 | 1,887 | 11,605 | 319,411 | 88,653 |
| Texas | 8,556,022 | 6,190,648 | 1,601,460 | 4,531,452 | 17,539 | 40,197 | 1,315,609 | 1,049,766 |
| Utah | 493,089 | 408,483 | 84,725 | 320,260 | 1,071 | 2,427 | 63,170 | 21,437 |
| Vermont | 228,293 | 191,694 | 49,193 | 140,428 | 1,075 | 998 | 27,665 | 8,934 |
| Virginia | 2,993,505 | 2,006,949 | 457,355 | 1,484,333 | 52,810 | 12,452 | 360,047 | 626,509 |
| Washington | 2,518,532 | 2,016,220 | 443,689 | 1,559,338 | 783 | 12,410 | 312,867 | 189,445 |
| West Virginia | 705,963 | 574,136 | 145,868 | 424,926 | 52 | 3,289 | 100,246 | 31,581 |
| Wisconsin | 3,515,391 | 2,533,038 | 470,423 | 2,045,648 | 586 | 16,382 | 688,796 | 293,556 |
| Wyoming | 165,863 | 130,519 | 48,971 | 80,882 | * | 666 | 11,410 | 23,934 |
| International 6/ | 1,390,030 | 1,205,056 | 88,132 | 1,110,415 | 1,322 | 5,187 | 77,188 | 107,786 |
| Undistributed Federal tax deposits and depositary receipts 7/ | -5,544,669 | -221,784 | - | -223,134 | -10,353 | 11,702 | -5,291,841 | -31,043 |
| Transferred to Government of Guam 8/ | -10,837 | -10,837 | - | -10,837 | - | - | - | - |
| Withheld taxes of Federal employees 9/ | -24,712 | -24,712 | - | -24,712 | - | - | - | - |
| Gasoline, lubricating oil, and excess FICA credits 10/ | 3,895,312 | 480,065 | 480,065 | - | - | - | 3,415,246 | - |
| Clearing account for excise taxes-aviation fuel and oil-Air Force | -249 | - | - | - | - | - | - | -249 |
| Total | 192,495,455 | 140,288,590 | 27,977,416 | 110,396,246 | 1,017,241 | 897,687 | 32,601,593 | 19,605,272 |

Source: Internal Revenue Service.

1/ Collections in the various States do not necessarily indicate the Federal tax burden of the respective States, since the taxes collected in one State are, in many instances, borne by residents of other States. For example, the withholding taxes reported by employers situated in metropolitan areas near State boundaries include amounts withheld from salaries of employees who reside in neighboring States.

2/ Includes old-age, disability, and hospital insurance taxes on self-employment income.

3/ Includes tax on unrelated business income of exempt organizations.

4/ Consists of estate, gift, and excise taxes; excise tax receipts deposited by postmasters from sales of documentary stamps; excise taxes on imported items deposited by collectors of customs; and amounts collected on Puerto Rican products coming into the United States.

5/ Includes District of Columbia collections.

6/ Consists of collections from U.S. taxpayers in Puerto Rico, Canal Zone, etc., and foreign countries.

7/ The amount of undistributed Federal tax deposits and depositary receipts consists of all those issued during the calendar year minus those received with tax returns which are included in the State totals.

8/ Withheld taxes covered into the Treasury of Guam (48 U.S.C. 1421h).

9/ Net transactions in the clearing account on the central books of the Treasury for income taxes withheld from the salaries of Federal employees.

10/ Represents credits allowable on income tax returns for certain gasoline and lubricating oil tax payments and for excess payments under the Federal Insurance Contributions Act (FICA). * 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, April 30, 1971

(In millions of dollars)

| Object class | Gross obligations incurred | | |
|---|---|---|---|
| | Outside | Within | Total |
| **Personal services and benefits** | | | |
| Personnel compensation | 34,619 | | 34,619 |
| Personnel benefits | 2,123 | 2,890 | 5,013 |
| Benefits for former personnel | 3,448 | | 3,448 |
| **Contractual services and supplies** | | | |
| Travel and transportation of persons | 1,154 | 517 | 1,671 |
| Transportation of things | 2,271 | 1,188 | 3,458 |
| Rent, communications, and utilities | 1,727 | 805 | 2,533 |
| Printing and reproduction | 222 | 200 | 423 |
| Other services | 19,229 | 6,775 | 26,003 |
| Supplies and materials | 14,248 | 6,639 | 20,888 |
| **Acquisition of capital assets** | | | |
| Equipment | 10,832 | 1,847 | 12,679 |
| Lands and structures | 2,687 | 185 | 2,872 |
| Investments and loans | 9,351 | 36 | 9,387 |
| **Grants and fixed charges** | | | |
| Grants, subsidies, and contributions | 29,942 | 1,068 | 31,010 |
| Insurance claims and indemnities | 49,811 | 1,391 | 51,202 |
| Interest and dividends | 13,727 | 5,545 | 19,272 |
| Refunds | 526 | | 526 |
| **Other** | | | |
| Undistributed U.S. obligations | -1,225 | 572 | -653 |
| Obligations incurred abroad | 6,184 | 1,122 | 7,306 |
| Unvouchered | 6 | * | 6 |
| Gross obligations incurred 1/ | 200,884 | 30,779 | 231,663 |

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) | $231,663 |
| Deduct: | |
| Advances, reimbursements, other income, etc. | 47,110 |
| Offsetting receipts | 12,689 |
| Net obligations incurred | 171,865 |

* Less than $500,000.

### Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, April 30, 1971

(In millions of dollars)

| Major function | Major object class | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Personal services and benefits | Contractual services and supplies | Acquisition of capital assets | | | Grants and fixed charges | Other | Total |
| | | | Equipment | Lands and structures | Investments and loans | | | |
| National defense | 24,468 | 25,890 | 9,971 | 1,015 | 5 | 175 | 5,638 | 67,162 |
| International affairs and finance | 296 | 303 | 52 | 9 | 2,327 | 645 | 497 | 4,129 |
| Space research and technology | 416 | 2,064 | 61 | 31 | - | * | - | 2,573 |
| Agriculture and rural development | 606 | 2,978 | 10 | 6 | 4,394 | 4,619 | -1,222 | 11,391 |
| Natural resources | 1,332 | 1,180 | 407 | 924 | 22 | 1,080 | -2 | 4,944 |
| Commerce and transportation | 7,486 | 2,000 | 188 | 105 | 551 | 4,134 | -10 | 14,454 |
| Community development and housing | 322 | 94 | 4 | 313 | 1,448 | 2,121 | 1 | 4,302 |
| Education and manpower | 442 | 497 | 14 | 23 | 259 | 9,914 | 2 | 11,150 |
| Health | 447 | 1,260 | 12 | 8 | * | 12,485 | 2 | 14,213 |
| Income security | 936 | 663 | 8 | 12 | 3 | 37,710 | - | 39,332 |
| Veterans benefits and services | 1,345 | 428 | 58 | 70 | 341 | 6,960 | 56 | 9,259 |
| Interest | - | - | - | - | - | 13,375 | - | 13,375 |
| General government | 2,095 | 1,493 | 46 | 172 | * | 789 | 3 | 4,598 |
| Total | 40,190 | 38,851 | 10,832 | 2,687 | 9,351 | 94,007 | 4,965 | 200,884 |

* Less than $500,000.

## Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, April 30, 1971

(In millions of dollars)

| Classification | Personal services & benefits | | | Contractual services and supplies | | | | | | Acquisition of capital assets | | | Grants and fixed charges | | | | Other | | | Total gross obligations incurred |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Personnel compensation | Personnel benefits 1/ | Benefits for former personnel | Travel and transportation of persons | Transportation of things | Rent, communications, and utilities | Printing and reproduction | Other services | Supplies and materials | Equipment | Lands and structures | Investments and loans | Grants, subsidies, and contributions | Insurance claims and indemnities | Interest and dividends | Refunds | Undistributed U. S. obligations | Obligations incurred abroad | Unvouchered | |
| Legislative Branch 2/ | 165 | - | * | 4 | 2 | 5 | 99 | 2 | 30 | 6 | - | - | - | * | - | * | - | 2 | - | 315 |
| The Judiciary | REPORTS NOT RECEIVED | | | | | | | | | | | | | | | | | | | |
| Executive Office of the President | 23 | - | - | 1 | -* | * | * | 1 | * | * | - | - | - | - | - | - | - | - | - | 26 |
| Funds appropriated to the President: | | | | | | | | | | | | | | | | | | | | |
| Military assistance | 6 | - | - | 1 | 18 | 1 | * | 16 | 2 | 80 | - | - | * | - | - | 13 | - | 12 | - | 150 |
| Economic assistance | 35 | - | - | 2 | 1 | 5 | 2 | 34 | 154 | 46 | 7 | 412 | 152 | 5 | - | - | 21 | 289 | * | 1,164 |
| Other | 66 | - | * | 13 | 1 | 2 | * | 38 | 1 | * | 1 | 183 | 910 | * | - | - | -15 | 31 | - | 1,220 |
| Agriculture Department: | | | | | | | | | | | | | | | | | | | | |
| Commodity Credit Corporation | 4 | - | - | * | 157 | * | - | 285 | 2,208 | 1 | - | 2,109 | 3,427 | - | - | - | -1,256 | - | - | 6,037 |
| Other | 937 | - | * | 45 | 10 | 23 | 2 | 78 | 343 | 18 | 43 | 2,285 | 2,796 | 37 | 20 | 276 | 25 | 9 | - | 6,957 |
| Commerce Department | 357 | - | 2 | 11 | 2 | 19 | 6 | 68 | 21 | 17 | 2 | 33 | 410 | * | * | * | - | 6 | - | 953 |
| Defense Department: | | | | | | | | | | | | | | | | | | | | |
| Military: | | | | | | | | | | | | | | | | | | | | |
| Department of the Army | 6,446 | 537 | 4 | 384 | 690 | 201 | 6 | 2,444 | 2,503 | 828 | 306 | - | 6 | 10 | 25 | - | * | 3,421 | * | 17,811 |
| Department of the Navy | 6,624 | 801 | - | 240 | 305 | 169 | 63 | 4,670 | 2,824 | 4,119 | 209 | 5 | 4 | 2 | 20 | - | 1 | 405 | 2 | 20,643 |
| Department of the Air Force | 5,728 | 744 | 3 | 110 | 310 | 183 | 14 | 3,485 | 2,846 | 4,743 | 237 | - | * | 8 | 17 | - | 34 | 1,694 | 2 | 20,158 |
| Defense agencies | 612 | - | 2,788 | 12 | 3 | 351 | 1 | 408 | 1,667 | 38 | 2 | - | 1 | 38 | - | - | - | 11 | - | 5,932 |
| Civil defense | 10 | - | - | * | * | * | * | 10 | * | * | - | - | 27 | * | - | - | - | - | - | 47 |
| Total military | 19,420 | 2,082 | 2,794 | 748 | 1,308 | 904 | 84 | 11,018 | 9,839 | 9,727 | 843 | 5 | 38 | 59 | 62 | - | 35 | 5,620 | 4 | 64,591 |
| Civil | 396 | - | 1 | 18 | 2 | 12 | 1 | 438 | 58 | 26 | 639 | - | 29 | 1 | * | 1 | 1 | - | - | 1,623 |
| Health, Education, and Welfare Department | 1,038 | - | 9 | 40 | 6 | 49 | 3 | 545 | 50 | 21 | 20 | 240 | 11,765 | 35,216 | - | - | 2 | - | - | 49,005 |
| Housing and Urban Development Department: | | | | | | | | | | | | | | | | | | | | |
| Government National Mortgage Association | - | - | - | - | - | - | - | 16 | - | * | - | 649 | - | - | - | - | 1 | - | - | 665 |
| Other | 263 | - | * | 14 | 1 | 3 | * | 102 | 1 | 3 | 307 | 816 | 1,550 | 3 | 15 | 8 | - | - | - | 3,089 |
| Interior Department | 635 | - | * | 31 | 5 | 20 | 2 | 174 | 104 | 30 | 262 | 31 | 515 | 1 | 1 | 59 | -2 | - | - | 1,869 |
| Justice Department | 443 | - | * | 26 | 4 | 10 | 1 | 25 | 34 | 10 | 2 | - | 300 | * | * | - | - | 2 | * | 857 |
| Labor Department | 143 | - | 376 | 8 | 1 | 4 | 1 | 162 | 7 | 2 | * | - | 1,831 | 4,434 | - | - | - | - | - | 6,969 |
| Post Office Department | 5,736 | - | * | 26 | 639 | 212 | 2 | 110 | 131 | 47 | 37 | - | - | * | - | - | 1 | - | - | 6,939 |
| State Department | 171 | - | * | 13 | 11 | 8 | 2 | 30 | 2 | 4 | 2 | - | 172 | 20 | - | - | - | 107 | 2 | 544 |
| Transportation Department | 985 | 41 | 54 | 42 | 10 | 67 | 2 | 371 | 78 | 120 | 60 | 57 | 3,454 | * | * | - | -37 | 2 | - | 5,306 |
| Treasury Department: | | | | | | | | | | | | | | | | | | | | |
| Interest on the public debt | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 13,269 | - | - | - | - | 13,269 |
| Interest on refunds, etc. | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 106 | - | - | - | - | 106 |
| Other | 910 | - | * | 35 | 5 | 16 | 7 | 45 | 19 | 11 | 78 | 1 | 121 | 16 | - | 3 | - | * | * | 1,266 |
| Atomic Energy Commission | 98 | - | * | 4 | 3 | 34 | * | 1,879 | 19 | 164 | 171 | - | 3 | * | - | - | - | - | - | 2,377 |
| Environmental Protection Agency | 25 | - | - | 2 | * | 2 | * | 20 | 2 | 1 | * | * | 503 | * | - | - | - | - | - | 556 |
| General Services Administration | 308 | - | * | 3 | 32 | 223 | 1 | 258 | 586 | 20 | 92 | - | * | * | 1 | - | - | - | - | 1,524 |
| National Aeronautics and Space Administration | 415 | - | 1 | 14 | 9 | 56 | 4 | 1,921 | 61 | 61 | 31 | - | * | * | - | - | - | - | - | 2,573 |
| Veterans Administration | 1,331 | - | * | 19 | 4 | 26 | - | 145 | 232 | 53 | 70 | 341 | 1,417 | 5,543 | - | * | - | 56 | - | 9,237 |
| Other independent agencies: | | | | | | | | | | | | | | | | | | | | |
| Export-Import Bank of U.S. | 4 | - | - | * | * | * | * | * | * | * | - | 1,736 | - | 209 | 110 | - | - | - | - | 2,060 |
| Small Business Administration | 48 | - | * | 3 | * | 1 | * | 96 | * | * | - | 453 | 3 | * | - | - | - | - | - | 604 |
| Tennessee Valley Authority | 227 | - | - | 3 | 35 | 11 | * | 38 | 258 | 355 | 13 | - | 17 | * | 65 | - | -1 | - | - | 1,021 |
| Other | 428 | - | 210 | 27 | 4 | 11 | 2 | 1,316 | 9 | 7 | 6 | 2 | 532 | 4,267 | 69 | 166 | - | 47 | - | 7,102 |
| Total | 34,619 | 2,123 | 3,448 | 1,154 | 2,271 | 1,727 | 222 | 19,229 | 14,248 | 10,832 | 2,687 | 9,351 | 29,942 | 49,811 | 13,727 | 526 | -1,225 | 6,184 | 6 | 200,884 |

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.

* 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 1970 | | | | Fiscal year 1971 | | | | | | | | | | Comparable period FY 1970 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | Cumulative to date | |
| National defense: | | | | | | | | | | | | | | | |
| Personal services and benefits: | | | | | | | | | | | | | | | |
| Personnel compensation | 2,041 | 1,883 | 1,889 | 2,140 | 1,990 | 1,740 | 1,966 | 1,815 | 1,871 | 1,886 | 1,983 | 2,125 | 2,073 | 19,591 | 18,961 |
| Personnel benefits | 526 | 294 | 282 | 240 | 216 | 212 | 213 | 214 | 201 | 222 | 195 | 172 | 197 | 2,082 | 2,529 |
| Benefits for former personnel | 250 | 251 | 253 | 255 | 274 | 276 | 279 | 281 | 283 | 285 | 286 | 287 | 288 | 2,794 | 2,357 |
| Contractual services and supplies: | | | | | | | | | | | | | | | |
| Travel and transportation of persons | 89 | 78 | 98 | 102 | 103 | 38 | 80 | 56 | 99 | 57 | 69 | 79 | 76 | 758 | 860 |
| Transportation of things | 162 | 160 | 201 | 137 | 176 | 144 | 86 | 167 | 162 | 104 | 89 | 138 | 124 | 1,330 | 1,710 |
| Rent, communications, and utilities | 98 | 89 | 168 | 123 | 128 | 36 | 92 | 72 | 128 | 34 | 100 | 116 | 112 | 940 | 1,017 |
| Printing and reproduction | 9 | 8 | 7 | 8 | 10 | 5 | 5 | 11 | 14 | 3 | 10 | 11 | 7 | 85 | 72 |
| Other services | 942 | 827 | 1,671 | 1,556 | 1,350 | 1,077 | 830 | 2,107 | 1,663 | 1,030 | 877 | 1,293 | 1,137 | 12,919 | 12,900 |
| Supplies and materials | 769 | 962 | 1,502 | 747 | 1,292 | 1,106 | 1,216 | 1,088 | 1,212 | 542 | 849 | 775 | 1,032 | 9,858 | 12,170 |
| Acquisition of capital assets: | | | | | | | | | | | | | | | |
| Equipment | 880 | 789 | 1,855 | 1,029 | 583 | 1,544 | 871 | 962 | 1,017 | 1,210 | 1,084 | 750 | 923 | 9,971 | 9,065 |
| Lands and structures | 149 | 73 | 257 | 44 | 134 | 63 | 116 | 131 | 93 | 89 | 35 | 114 | 197 | 1,015 | 1,017 |
| Investments and loans | * | 1 | * | 1 | 1 | 1 | 1 | * | 1 | 1 | * | * | * | 5 | 30 |
| Grants and fixed charges: | | | | | | | | | | | | | | | |
| Grants, subsidies, and contributions | 2 | 2 | 7 | 3 | 7 | 2 | 3 | 4 | 3 | 2 | 8 | 7 | 3 | 40 | 42 |
| Insurance claims and indemnities | 9 | 5 | 6 | 7 | 6 | 6 | 8 | 6 | 6 | 5 | 5 | 5 | 5 | 59 | 54 |
| Interest and dividends | 8 | 5 | 9 | 7 | 4 | 5 | 8 | 5 | 5 | 7 | 4 | 6 | 10 | 62 | 57 |
| Refunds | 1 | 2 | 3 | * | * | 2 | 1 | 1 | 2 | 2 | 1 | 2 | 3 | 13 | 12 |
| Other: | | | | | | | | | | | | | | | |
| Undistributed U.S. Obligations | 1 | 1 | 1 | * | 4 | -2 | -1 | * | -1 | -1 | -* | -* | 3 | 2 | * |
| Obligations incurred abroad | 556 | 556 | 643 | 710 | 472 | 610 | 563 | 506 | 492 | 608 | 514 | 558 | 597 | 5,632 | 5,714 |
| Unvouchered | * | * | 3 | * | 1 | * | 1 | -1 | 3 | * | -1 | * | 1 | 4 | 4 |
| Total national defense | 6,494 | 5,986 | 8,855 | 7,110 | 6,752 | 6,865 | 6,336 | 7,427 | 7,253 | 6,086 | 6,109 | 6,436 | 6,787 | 67,162 | 68,569 |
| Non-defense: | | | | | | | | | | | | | | | |
| Personal services and benefits: | | | | | | | | | | | | | | | |
| Personnel compensation | 1,373 | 1,942 | 1,480 | 1,339 | 1,398 | 1,579 | 1,416 | 1,371 | 1,464 | 1,534 | 1,405 | 1,545 | 1,976 | 15,027 | 12,644 |
| Personnel benefits | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 41 | 39 |
| Benefits for former personnel | 11 | 7 | 164 | 10 | 18 | 94 | 62 | 35 | 38 | 7 | 165 | 95 | 129 | 654 | 314 |
| Contractual services and supplies: | | | | | | | | | | | | | | | |
| Travel and transportation of persons | 40 | 38 | 45 | 37 | 36 | 40 | 45 | 39 | 36 | 42 | 31 | 43 | 48 | 396 | 322 |
| Transportation of things | 84 | 126 | 120 | 109 | 79 | 80 | 89 | 97 | 99 | 84 | 85 | 77 | 143 | 941 | 873 |
| Rent, communications, and utilities | 86 | 74 | 91 | 77 | 67 | 88 | 72 | 73 | 77 | 76 | 77 | 73 | 107 | 787 | 691 |
| Printing and reproduction | 8 | 17 | 12 | 31 | 15 | 11 | 11 | 14 | 13 | 12 | 11 | 11 | 10 | 138 | 144 |
| Other services | 620 | 444 | 993 | 619 | 446 | 481 | 674 | 481 | 772 | 660 | 596 | 709 | 872 | 6,309 | 5,682 |
| Supplies and materials | 382 | 395 | 325 | 389 | 261 | 426 | 606 | 369 | 496 | 365 | 423 | 530 | 524 | 4,390 | 3,589 |
| Acquisition of capital assets: | | | | | | | | | | | | | | | |
| Equipment | 55 | 71 | 177 | 40 | 41 | 100 | 110 | 131 | 100 | 160 | 12 | 95 | 72 | 861 | 517 |
| Lands and structures | 116 | 110 | 225 | 130 | 151 | 159 | 200 | 227 | 237 | 119 | 109 | 118 | 223 | 1,672 | 1,136 |
| Investments and loans | 826 | 513 | 1,637 | 775 | 941 | 1,009 | 691 | 1,238 | 1,373 | 862 | 660 | 1,017 | 779 | 9,346 | 9,530 |
| Grants and fixed charges: | | | | | | | | | | | | | | | |
| Grants, subsidies, and contributions | 3,208 | 2,877 | 4,505 | 4,298 | 1,744 | 4,230 | 2,226 | 3,110 | 3,887 | 2,599 | 1,736 | 3,769 | 2,303 | 29,902 | 26,419 |
| Insurance claims and indemnities | 5,024 | 4,547 | 4,540 | 4,544 | 4,620 | 3,979 | 5,377 | 4,578 | 5,006 | 5,001 | 4,974 | 5,289 | 6,384 | 49,753 | 41,105 |
| Interest and dividends | 1,339 | 1,299 | 1,392 | 1,414 | 1,345 | 1,358 | 1,300 | 1,416 | 1,440 | 1,410 | 1,329 | 1,377 | 1,277 | 13,665 | 12,988 |
| Refunds | 67 | 111 | 52 | 25 | 18 | 34 | 67 | 64 | 54 | 74 | 17 | 88 | 72 | 513 | 277 |
| Other: | | | | | | | | | | | | | | | |
| Undistributed U.S. Obligations | 2,962 | 1 | 44 | -1,831 | -953 | 184 | -229 | -223 | -107 | -72 | -128 | 2,177 | -44 | -1,227 | -192 |
| Obligations incurred abroad | 61 | 94 | 129 | 48 | 37 | 53 | 49 | 56 | 57 | 86 | 47 | 51 | 67 | 551 | 528 |
| Unvouchered | * | * | 10 | * | 3 | -3 | 1 | 1 | -1 | -1 | 1 | * | * | 2 | 3 |
| Total non-defense | 16,266 | 12,669 | 15,945 | 12,057 | 10,269 | 13,908 | 12,771 | 13,080 | 15,043 | 13,023 | 11,555 | 17,068 | 14,948 | 133,722 | 116,607 |
| Grand total | 22,760 | 18,654 | 24,800 | 19,166 | 17,022 | 20,773 | 19,108 | 20,508 | 22,295 | 19,108 | 17,664 | 23,505 | 21,735 | 200,884 | 185,176 |

* Less than $500,000.

## Source and Availability of the Balance in the Treasurer's Account

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

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

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

A detailed description of the Treasury's depositary system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

### Table TUS-1. - Status of the Account of the Treasurer of the United States

(In millions of dollars)

| End of fiscal year or month | Assets | | | | | | | | | Liabilities 2/ | Balance in account of Treasurer of United States |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Treasury operating balance | | | | Silver balance, coinage metal, coin, and currency | Unclassified collections, etc. 1/ | In Federal Reserve banks in process of collection | In other depositaries | Total assets | | |
| | Available funds in Federal Reserve banks | Tax and loan accounts in special depositaries | Gold balance in Treasury | Total operating balance | | | | | | | |
| 1962 | 612 | 8,815 | 121 | 9,548 | 147 | 70 | 303 | 441 | 10,509 | 79 | 10,430 |
| 1963 | 806 | 10,324 | 120 | 11,251 | 136 | 74 | 342 | 313 | 12,116 | - | 12,116 |
| 1964 | 939 | 9,180 | 120 | 10,238 | 145 | 58 | 234 | 360 | 11,036 | - | 11,036 |
| 1965 | 672 | 10,689 | 108 | 11,469 | 534 | 55 | 233 | 320 | 12,610 | - | 12,610 |
| 1966 | 766 | 10,050 | 102 | 10,917 | 775 | 93 | 370 | 252 | 12,407 | - | 12,407 |
| 1967 | 1,311 | 4,272 | 112 | 5,695 | 1,159 | 62 | 577 | 266 | 7,759 | - | 7,759 |
| 1968 | 1,074 | 4,113 | 111 | 5,298 | 768 | 86 | 352 | 190 | 6,694 | - | 6,694 |
| 1969 | 1,258 | 4,525 | 112 | 5,894 | 553 | 104 | 393 | 158 | 7,104 | - | 7,104 |
| 1970 | 1,005 | 6,929 | 111 | 8,045 | 277 | 121 | 355 | 218 | 9,016 | - | 9,016 |
| 1969-Dec | 1,312 | 3,903 | 112 | 5,327 | 505 | 119 | 204 | 86 | 6,241 | - | 6,241 |
| 1970-May | 1,295 | 4,605 | 111 | 6,011 | 373 | 43 | 201 | 206 | 6,834 | - | 6,834 |
| June | 1,005 | 6,929 | 111 | 8,045 | 277 | 121 | 355 | 218 | 9,016 | - | 9,016 |
| July | 1,200 | 6,087 | 111 | 7,399 | 283 | 28 | 259 | 105 | 8,074 | - | 8,074 |
| Aug | 1,056 | 6,174 | 111 | 7,341 | 282 | 49 | 213 | 97 | 7,982 | - | 7,982 |
| Sept | 1,238 | 7,489 | 111 | 8,838 | 274 | 92 | 326 | 145 | 9,674 | - | 9,674 |
| Oct | 920 | 5,425 | 111 | 6,455 | 285 | 90 | 228 | 104 | 7,162 | - | 7,162 |
| Nov | 587 | 5,217 | 110 | 5,914 | 266 | 157 | 295 | 100 | 6,733 | - | 6,733 |
| Dec | 1,156 | 6,834 | 109 | 8,099 | 243 | 93 | 241 | 92 | 8,769 | - | 8,769 |
| 1971-Jan | 976 | 8,532 | 109 | 9,616 | 284 | 81 | 335 | 289 | 10,605 | - | 10,605 |
| Feb | 1,064 | 6,725 | 109 | 7,898 | 416 | 54 | 268 | 218 | 8,854 | - | 8,854 |
| Mar | 858 | 3,561 | 109 | 4,528 | 451 | 70 | 254 | 211 | 5,513 | - | 5,513 |
| Apr | 1,322 | 7,462 | 109 | 8,893 | 499 | 88 | 565 | 298 | 10,343 | - | 10,343 |
| May | 874 | 5,938 | 109 | 6,920 | 484 | 74 | 245 | 172 | 7,896 | - | 7,896 |

Source: Daily Treasury statement.

1/ Amounts shown, beginning January 1963, are net of uncollected items, exchanges, etc. Previously these items were included under liabilities.

2/ Includes reserves and other deposits of the Board of Trustees, Postal Savings System, and uncollected items, exchanges, etc., through December 1962. Effective January 1963 balances of the Postal Savings System funds were transferred to deposit fund accounts and became demand obligations of the Treasury. Balances of these funds, therefore, are no longer liabilities within the general account of the Treasurer. Uncollected items, exchanges, etc., also previously shown as liabilities were combined with "Unclassified collections, etc." shown under assets.

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

| Fiscal year or month | Credits | | | | | | | Withdrawals | Balance | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Proceeds from sales of securities 1/ | | | | Taxes | | Total credits | | End of period | During period | | |
| | Savings bonds and savings notes 2/ | Retirement plan and tax and loss bonds 3/ | Tax anticipation securities | Other | Withheld, excise, and corporation 4/ | Income (by special arrangement) 5/ | | | | High | Low | Average |
| 1962 | 2,725 | - | 5,898 | 3,774 | 37,519 | 6,521 | 56,438 | 53,076 | 8,815 | 8,889 | 1,531 | 4,457 |
| 1963 | 2,699 | * | 2,963 | 3,830 | 41,267 | 6,835 | 57,595 | 56,085 | 10,324 | 10,324 | 2,535 | 5,325 |
| 1964 | 2,760 | 2 | - | 2,014 | 43,580 | 9,921 | 58,277 | 59,421 | 9,180 | 10,257 | 1,577 | 4,747 |
| 1965 | 2,635 | 1 | 2,340 | - | 42,475 | 12,598 | 60,050 | 58,540 | 10,689 | 10,872 | 1,844 | 5,431 |
| 1966 | 2,704 | 1 | 7,368 | 1,627 | 48,478 | 14,522 | 74,699 | 75,338 | 10,050 | 11,274 | 447 | 4,324 |
| 1967 | 2,783 | - | 7,643 | 1,173 | 70,524 | 9,257 | 91,382 | 97,160 | 4,272 | 9,979 | 710 | 3,775 |
| 1968 | 2,673 | 5 | 9,538 | 9,576 | 90,791 | - | 112,583 | 112,741 | 4,113 | 8,004 | 1,029 | 4,191 |
| 1969 | 2,599 | 4 | 10,408 | 5,417 | 123,906 | - | 142,333 | 141,921 | 4,525 | 9,720 | 709 | 4,329 |
| 1970 | 2,573 | 5 | 13,043 | 3,640 | 132,460 | - | 151,721 | 149,317 | 6,929 | 7,990 | 894 | 4,022 |
| 1970-May | 210 | * | - | 1,535 | 10,331 | - | 12,076 | 12,594 | 4,605 | 6,267 | 3,468 | 4,850 |
| June | 217 | 1 | - | 1 | 14,925 | - | 15,143 | 12,819 | 6,929 | 7,990 | 1,677 | 4,632 |
| July | 223 | * | 4,545 | - | 9,232 | - | 14,000 | 14,841 | 6,087 | 7,601 | 3,982 | 5,682 |
| Aug | 208 | * | - | 1,341 | 9,892 | - | 11,442 | 11,355 | 6,174 | 7,801 | 3,862 | 5,805 |
| Sept | 205 | 1 | - | 1 | 11,657 | - | 11,865 | 10,550 | 7,489 | 7,840 | 2,467 | 5,129 |
| Oct | 209 | * | 2,410 | - | 8,250 | - | 10,868 | 12,933 | 5,424 | 7,042 | 2,975 | 5,099 |
| Nov | 201 | * | - | 944 | 9,295 | - | 10,440 | 10,646 | 5,217 | 5,969 | 2,792 | 4,453 |
| Dec | 214 | 1 | - | 2,088 | 12,258 | - | 14,561 | 12,945 | 6,834 | 7,996 | 2,997 | 5,733 |
| 1971-Jan | 270 | * | - | 1,000 | 8,901 | - | 10,172 | 8,474 | 8,532 | 8,532 | 2,969 | 5,212 |
| Feb | 233 | * | - | 1,190 | 11,198 | - | 12,622 | 14,429 | 6,725 | 8,183 | 5,567 | 6,699 |
| Mar | 273 | * | - | 499 | 12,768 | - | 13,541 | 16,705 | 3,561 | 6,705 | 2,636 | 4,055 |
| Apr | 285 | 1 | - | 1,508 | 12,267 | - | 14,062 | 10,161 | 7,462 | 7,462 | 846 | 3,838 |
| May | 264 | * | - | 1,599 | 10,608 | - | 12,471 | 13,995 | 5,938 | 8,117 | 4,427 | 6,458 |

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

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

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

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

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

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

* Less than $500,000.

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

### Table TUS-3. - Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

| Fiscal year or month | Net cash transactions other than borrowing | | | | | Plus: Net cash borrowing, or repayment of borrowing (-) | Equals: Treasurer's account balance, increase, or decrease (-) |
|---|---|---|---|---|---|---|---|
| | Deposits and withdrawals (budget and other accounts) | | | Clearing accounts 2/ | Total net transactions | | |
| | Cash deposits | Cash withdrawals 1/ | Excess of deposits, or withdrawals (-) | | | | |
| 1962 | 105,911 | 112,188 | -6,278 | 1,259 | -5,018 | 8,755 | 3,736 |
| 1963 | 114,454 | 118,477 | -4,023 | 1,039 | -2,984 | 4,670 | 1,686 |
| 1964 | 121,562 | 124,047 | -2,485 | -1,491 | -3,975 | 2,895 | -1,080 |
| 1965 | 125,464 | 126,395 | -931 | -584 | -1,515 | 3,089 | 1,575 |
| 1966 | 141,095 | 142,191 | -1,095 | -1,075 | -2,171 | 1,968 | -203 |
| 1967 | 163,036 | 164,591 | -1,555 | 654 | -901 | -3,747 | -4,648 |
| 1968 | 165,086 | 184,581 | -19,495 | -2,095 | -21,590 | 20,525 | -1,065 |
| 1969 | 201,735 | 201,491 | 243 | -1,928 | -1,684 | 2,094 | 409 |
| 1970 | 209,924 | 223,648 | -13,723 | 1,556 | -12,167 | 14,079 | 1,912 |
| 1970-May | 16,309 | 19,113 | -2,804 | -507 | -3,312 | 1,652 | -1,660 |
| June | 23,915 | 19,751 | 4,164 | 777 | 4,941 | -2,759 | 2,182 |
| July | 13,256 | 19,291 | -6,035 | -1,043 | -7,078 | 6,136 | -942 |
| Aug | 16,852 | 22,642 | -5,790 | 2,381 | -3,409 | 3,316 | -92 |
| Sept | 20,115 | 17,042 | 3,073 | 343 | 3,416 | -1,724 | 1,692 |
| Oct | 12,921 | 18,573 | -5,652 | 272 | -5,380 | 2,868 | -2,512 |
| Nov | 15,160 | 17,148 | -1,988 | -1,719 | -3,707 | 3,278 | -429 |
| Dec | 17,594 | 20,766 | -3,173 | 1,322 | -1,850 | 3,885 | 2,035 |
| 1971-Jan | 17,890 | 17,961 | -71 | 954 | 883 | 954 | 1,836 |
| Feb | 17,930 | 19,982 | -2,053 | -768 | -2,821 | 1,070 | -1,751 |
| Mar | 15,036 | 18,880 | -3,844 | 364 | -3,480 | 139 | -3,341 |
| Apr | 21,803 | 17,744 | 4,058 | 673 | 4,731 | 99 | 4,830 |
| May | 13,864 | 17,877 | -4,013 | -169 | -4,182 | 1,735 | -2,447 |
| Fiscal 1971 to date | 182,420 | 207,907 | -25,487 | 2,611 | -22,876 | 21,756 | -1,120 |

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

1/ Beginning with the February 1963 Bulletin, figures have been revised, as shown in the daily Treasury statements beginning January 2, 1963, to exclude transactions of clearing accounts.

2/ Previously included under cash withdrawals. See footnote 1.

### Table TUS-4. - Gold Assets and Liabilities of the Treasury

(In millions of dollars)

| End of calendar year or month | Gold assets 1/ | Liabilities: Gold certificates, etc. 2/ | Balance of gold in Treasurer's account |
|---|---|---|---|
| 1962 | 15,978 | 15,852 | 126 |
| 1963 | 15,513 | 15,393 | 120 |
| 1964 | 15,388 | 15,231 | 157 |
| 1965 | 13,733 3/ | 13,626 | 107 |
| 1966 | 13,159 | 13,041 | 118 |
| 1967 | 11,982 | 11,870 | 112 |
| 1968 | 10,367 | 10,256 | 111 |
| 1969 | 10,367 | 10,256 | 112 |
| 1970 | 10,732 | 10,663 | 109 |
| 1970-May | 11,367 | 11,256 | 111 |
| June | 11,367 | 11,256 | 111 |
| July | 11,367 | 11,256 | 111 |
| Aug | 11,367 | 11,256 | 111 |
| Sept | 11,117 | 11,006 | 111 |
| Oct | 11,117 | 11,006 | 111 |
| Nov | 11,117 | 11,007 | 110 |
| Dec | 10,732 | 10,623 | 109 |
| 1971-Jan | 10,732 | 10,623 | 109 |
| Feb | 10,732 | 10,623 | 109 |
| Mar | 10,732 | 10,623 | 109 |
| Apr | 10,732 | 10,623 | 109 |
| May | 10,332 | 10,223 | 109 |

Source: Circulation Statement of United States Money through 1965; daily Treasury statement thereafter.

1/ Treasury gold stock; does not include gold in Exchange Stabilization Fund. See "International Financial Statistics," Table IFS-1.

2/ Comprises gold certificates held by the public and in Federal Reserve Banks, the gold certificates fund - Federal Reserve System, and gold deposited by and held for the International Monetary Fund. Prior to March 1968 also includes (1) reserve of $156 million against United States notes and through June 30, 1961, Treasury notes of 1890 and (2) the redemption fund - Federal Reserve notes (Pursuant to P. L. 90-269 approved March 18, 1968, this fund was combined with gold certificate fund - Federal Reserve System).

3/ The United States payment of the $259 million increase in its gold subscription to the International Monetary Fund, authorized by P.L. 89-31, approved June 2, 1965 (79 Stat. 119) was made on June 30, 1965.

## 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/ | |
| 1962 | 85 | 53 | 29 | 2,009 | 36 | * | 318 | 28,586 | 31,117 |
| 1963 | 78 | 37 | 20 | 1,847 | 18 | * | 319 | 30,274 | 32,592 |
| 1964 | 73 | 36 | 19 | 1,723 | 18 | * | 321 | 32,338 | 34,529 |
| 1965 | 68 | 22 | 13 | 829 | 4 | * | 302 | 34,820 | 36,058 |
| 1966 | 64 | 21 | 4 | 582 | 1 | * | 303 | 37,315 | 38,290 |
| 1967 | 61 | 21 | 4 | 395 | 1 | * | 300 | 39,289 | 40,071 |
| 1968 | 59 | 21 | 4 | 225 | 1 | * | 299 | 41,722 | 42,331 |
| 1969 | 57 | 20 | 4 | 223 | 1 | * | 294 | 44,547 | 45,146 |
| 1970 | 55 | 20 | 4 | 220 | 1 | * | 297 | 47,626 | 48,223 |
| 1969-Dec | 56 | 20 | 4 | 221 | 1 | * | 292 | 47,334 | 47,929 |
| 1970-Apr | 56 | 20 | 4 | 220 | 1 | * | 294 | 46,386 | 46,981 |
| May | 55 | 20 | 4 | 220 | 1 | * | 295 | 46,985 | 47,581 |
| June | 55 | 20 | 4 | 220 | 1 | * | 297 | 47,626 | 48,223 |
| July | 55 | 20 | 4 | 220 | 1 | * | 298 | 47,730 | 48,327 |
| Aug | 55 | 20 | 4 | 220 | 1 | * | 299 | 47,900 | 48,498 |
| Sept | 55 | 20 | 4 | 219 | 1 | * | 300 | 48,003 | 48,602 |
| Oct | 55 | 20 | 4 | 219 | 1 | * | 303 | 48,207 | 48,808 |
| Nov | 55 | 20 | 4 | 219 | 1 | * | 306 | 49,526 | 50,130 |
| Dec | 55 | 20 | 4 | 219 | 1 | * | 309 | 50,204 | 50,812 |
| 1971-Jan | 55 | 20 | 4 | 219 | 1 | * | 311 | 48,482 | 49,091 |
| Feb | 54 | 20 | 4 | 218 | 1 | * | 312 | 48,734 | 49,345 |
| Mar | 54 | 20 | 4 | 218 | 1 | * | 315 | 49,389 | 50,001 |
| Apr | 54 | 20 | 4 | 218 | 1 | * | 317 | 49,618 | 50,232 |

| End of fiscal year or month | Coin | | | Total money in circulation 5/ | Money in circulation per capita (in dollars) 6/ |
|---|---|---|---|---|---|
| | Standard silver dollars | Fractional coin | Total coin | | |
| 1962 | 360 | 2,293 | 2,652 | 33,770 | 180.98 |
| 1963 | 411 | 2,466 | 2,878 | 35,470 | 187.30 |
| 1964 | 482 | 2,723 | 3,205 | 37,734 | 196.41 |
| 1965 | 482 | 3,180 | 3,662 | 39,720 | 204.14 |
| 1966 | 482 | 3,782 | 4,264 | 42,554 | 216.10 |
| 1967 | 482 | 4,160 | 4,641 | 44,712 | 224.55 |
| 1968 | 482 | 4,827 | 5,309 | 47,640 | 236.82 |
| 1969 | 482 | 5,308 | 5,790 | 50,936 | 250.65 |
| 1970 | 482 | 5,646 | 6,128 | 54,351 | 264.62 |
| 1969-Dec | 482 | 5,539 | 6,021 | 53,950 | 264.01 |
| 1970-Apr | 482 | 5,572 | 6,053 | 53,034 | 259.63r |
| May | 482 | 5,603 | 6,084 | 53,665 | 261.52 |
| June | 482 | 5,646 | 6,128 | 54,351 | 264.62 |
| July | 482 | 5,664 | 6,145 | 54,473 | 264.95 |
| Aug | 482 | 5,689 | 6,170 | 54,669 | 265.62 |
| Sept | 482 | 5,711 | 6,193 | 54,795 | 265.96 |
| Oct | 482 | 5,731 | 6,213 | 55,021 | 266.80 |
| Nov | 482 | 5,769 | 6,251 | 56,381 | 273.12 |
| Dec | 482 | 5,800 | 6,281 | 57,093 7/ | 277.13 |
| 1971-Jan | 482 | 5,773 | 6,254 | 55,345 | 268.43 |
| Feb | 482 | 5,785 | 6,266 | 55,611 | 269.51 |
| Mar | 482 | 5,821 | 6,303 | 56,304 | 272.64r |
| Apr | 482 | 5,878 | 6,360 | 56,592 | 273.80 |

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

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

* Less than $500,000. r Revised.

## FEDERAL DEBT

### Table FD-1. - Summary of Federal Debt

(In millions of dollars)

| End of fiscal year or month | Total outstanding | | | Securities held by: | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Government accounts | | | IMF & International lending organizations 1/ | The public 2/ | | |
| | Total | Public debt securities | Agency securities | Total | Public debt securities | Agency securities | | Total | Public debt securities | Agency securities |
| 1962 | 306,128 | 298,201 | 7,927 | 54,918 | 54,255 | 663 | 2,837 | 248,373 | 241,109 | 7,264 |
| 1963 | 313,983 | 305,860 | 8,123 | 56,345 | 55,638 | 707 | 3,176 | 254,461 | 247,046 | 7,416 |
| 1964 | 320,344 | 311,713 | 8,631 | 59,210 | 58,598 | 611 | 3,581 | 247,553 | 249,533 | 8,020 |
| 1965 | 326,609 | 317,274 | 9,335 | 61,540 | 61,071 | 469 | 3,455 | 261,614 | 252,748 | 8,866 |
| 1966 | 333,284 | 319,907 | 13,377 | 64,784 | 64,316 | 468 | 3,810 | 264,690 | 251,782 | 12,909 |
| 1967 | 344,676 | 326,221 | 18,455 | 73,819 | 71,809 | 2,010 | 3,328 | 267,529 | 251,084 | 16,445 |
| 1968 | 371,978 | 347,578 | 24,399 | 79,140 | 76,138 | 3,001 | 2,209 | 290,629 | 269,231 | 21,398 |
| 1969 | 367,969 | 353,720 | 14,249 | 87,661 | 84,815 | 2,846 | 825 | 279,483 | 268,080 | 11,403 |
| 1970 | 383,428 | 370,919 | 12,510 | 97,723 | 95,170 | 2,553 | 825 | 284,880 | 274,924 | 9,956 |
| 1969-Dec | 382,046 | 368,226 | 13,820 | 91,927 | 89,042 | 2,884 | 825 | 289,294 | 278,358 | 10,936 |
| 1970-Apr | 380,143r | 367,194 | 12,949r | 92,732 | 90,193 | 2,539 | 825 | 286,585r | 276,176 | 10,409r |
| May | 383,757 | 371,088 | 12,670 | 94,896 | 92,331 | 2,565 | 825 | 288,036 | 277,932 | 10,104 |
| June | 383,428 | 370,919 | 12,510 | 97,723 | 95,170 | 2,553 | 825 | 284,880 | 274,924 | 9,956 |
| July | 389,039 | 376,568 | 12,472 | 97,337 | 94,767 | 2,570 | 825 | 290,877 | 280,976 | 9,902 |
| Aug | 393,370 | 380,901 | 12,469 | 98,952 | 96,368 | 2,584 | 825 | 293,593 | 283,708 | 8,885 |
| Sept | 391,160 | 378,678 | 12,482 | 98,089 | 95,487 | 2,602 | 825 | 292,246 | 282,367 | 9,880 |
| Oct | 392,665 | 380,200 | 12,465 | 97,032 | 94,418 | 2,614 | 825 | 294,808 | 284,957 | 9,851 |
| Nov | 396,100 | 383,640 | 12,460 | 97,161 | 94,564 | 2,597 | 825 | 298,113 | 288,250 | 9,863 |
| Dec | 49,650 | 389,158 | 12,491 | 99,687 | 97,093 | 2,594 | 825 | 301,138 | 291,240 | 9,897 |
| 1971-Jan | 401,845 | 388,341 | 13,504 | 99,222 | 96,660 | 2,562 | 825 | 301,798 | 290,856 | 10,942 |
| Feb | 403,167 | 390,664 | 12,503 | 100,304 | 97,996 | 2,309 | 825 | 302,038 | 291,844 | 10,194 |
| Mar | 404,688 | 391,668 | 13,021 | 101,150 | 98,800 | 2,351 | 825 | 302,713 | 292,043 | 10,670 |
| Apr | 404,567 | 391,891 | 12,676 | 101,300 | 99,051 | 2,250 | 825 | 302,442 | 292,015 | 10,426 |

Source: Daily Treasury statement and monthly statement of receipts and expenditures of the Government.

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

2/ Includes holdings of Federal Reserve banks.

r Revised.

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

(Dollar amounts in millions)

| End of fiscal year or month | Total interest-bearing public debt | Computed annual interest charge | Computed annual interest rate | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total interest-bearing public debt | Marketable issues | | | | | Non-marketable issues 2/ | Special issues |
| | | | | Total | Bills 1/ | Certificates | Notes | Treasury bonds | | |
| 1962 | 294,442 | 9,519 | 3.239 | 3.285 | 2.926 | 3.377 | 3.680 | 3.122 | 3.364 | 2.891 |
| 1963 | 301,954 | 10,119 | 3.360 | 3.425 | 3.081 | 3.283 | 3.921 | 3.344 | 3.412 | 3.003 |
| 1964 | 307,357 | 10,900 | 3.560 | 3.659 | 3.729 | - | 3.854 | 3.471 | 3.462 | 3.238 |
| 1965 | 313,113 | 11,467 | 3.678 | 3.800 | 4.064 | - | 3.842 | 3.642 | 3.493 | 3.372 |
| 1966 | 315,431 | 12,516 | 3.988 | 4.134 | 4.845 | 4.851 | 4.321 | 3.655 | 3.713 | 3.693 |
| 1967 | 322,286 | 12,953 | 4.039 | 4.165 | 4.360 | 5.250 | 4.764 | 3.686 | 3.745 | 3.854 |
| 1968 | 344,401 | 15,404 | 4.499 | 4.757 | 5.711 | - | 5.294 | 3.681 | 3.876 | 4.133 |
| 1969 | 351,729 | 17,087 | 4.891 | 5.232 | 6.508 | - | 5.668 | 3.722 | 3.979 | 4.555 |
| 1970 | 369,026 | 20,339 | 5.557 | 5.986 | 7.340 | - | 6.420 | 3.762 | 4.327 | 5.235 |
| 1969-Dec | 366,221 | 19,539 | 5.384 | 5.849 | 7.676 | - | 5.916 | 3.738 | 4.237 | 4.818 |
| 1970-May | 369,144 | 20,257 | 5.536 | 6.032 | 7.416 | - | 6.421 | 3.761 | 4.278 | 4.972 |
| June | 369,026 | 20,339 | 5.557 | 5.986 | 7.340 | - | 6.420 | 3.762 | 4.327 | 5.235 |
| July | 374,622 | 20,708 | 5.576 | 5.964 | 7.184 | - | 6.420 | 3.762 | 4.346 | 5.359 |
| Aug | 378,905 | 21,123 | 5.622 | 6.015 | 7.052 | - | 6.531 | 3.740 | 4.362 | 5.408 |
| Sept | 376,820 | 20,932 | 5.601 | 5.986 | 6.978 | - | 6.531 | 3.735 | 4.357 | 5.403 |
| Oct | 378,324 | 21,065 | 5.616 | 5.963 | 6.866 | - | 6.537 | 3.741 | 4.532 | 5.387 |
| Nov | 381,667 | 21,210 | 5.603 | 5.936 | 6.557 | - | 6.704 | 3.741 | 4.543 | 5.404 |
| Dec | 387,252 | 21,210 | 5.520 | 5.803 | 6.150 | - | 6.704 | 3.742 | 4.537 | 5.407 |
| 1971-Jan | 386,487 | 20,937 | 5.459 | 5.713 | 5.890 | - | 6.704 | 3.742 | 4.519 | 5.397 |
| Feb | 388,648 | 20,698 | 5.366 | 5.575 | 5.482 | - | 6.607 | 3.751 | 4.501 | 5.393 |
| Mar | 389,777 | 20,272 | 5.236 | 5.383 | 4.927 | - | 6.606 | 3.757 | 4.486 | 5.373 |
| Apr | 390,029 | 19,959 | 5.149 | 5.249 | 4.535 | - | 6.607 | 3.759 | 4.493 | 5.377 |
| May | 394,922 | 20,064 | 5.112 | 5.188 | 4.495 | - | 6.531 | 3.758 | 4.475 | 5.411 |

Footnotes at end of Table FD-5.

FEDERAL DEBT

## Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

| End of fiscal year or month | Total interest-bearing public debt | Total public issues | Public issues | | | | | | | | | | | | Special issues |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Marketable | | | | | Nonmarketable | | | | | | | |
| | | | Total | Bills | Certificates | Notes | Treasury bonds | Total | U.S. savings bonds | Treasury bonds investment series | Depositary bonds | Foreign series securities 1/ | Foreign currency series securities 2/ | Other 3/ | |
| 1962 | 294,442 | 249,503 | 196,072 | 42,036 | 13,547 | 65,464 | 75,025 | 53,431 | 47,607 | 4,727 | 138 | 860 | 75 | 25 | 44,939 |
| 1963 | 301,954 | 257,153 | 203,508 | 47,230 | 22,169 | 52,145 | 81,964 | 53,645 | 48,314 | 3,921 | 103 | 648 | 630 | 29 | 44,801 |
| 1964 | 307,357 | 260,729 | 206,489 | 50,740 | - | 67,284 | 88,464 | 54,240 | 49,299 | 3,546 | 103 | 392 | 832 | 68 | 46,627 |
| 1965 | 313,113 | 264,463 | 208,695 | 53,665 | - | 52,549 | 102,481 | 55,768 | 50,043 | 3,256 | 59 | 1,132 | 1,137 | 141 | 48,650 |
| 1966 | 315,431 | 264,311 | 209,127 | 54,929 | 1,652 | 50,649 | 101,897 | 55,183 | 50,537 | 2,692 | 44 | 817 | 957 | 137 | 51,120 |
| 1967 | 322,286 | 266,131 | 210,672 | 58,535 | 5,610 | 49,108 | 97,418 | 55,459 | 51,213 | 2,589 | 45 | 624 | 890 | 97 | 56,155 |
| 1968 | 344,401 | 284,874 | 226,592 | 64,440 | - | 71,073 | 91,079 | 58,282 | 51,712 | 2,516 | 30 | 2,001 | 1,740 | 282 | 59,526 |
| 1969 | 351,729 | 284,940 | 226,107 | 68,356 | - | 78,946 | 78,805 | 58,833 | 51,711 | 2,459 | 28 | 1,703 | 2,367 | 564 | 66,790 |
| 1970 | 369,026 | 292,702 | 232,599 | 76,154 | - | 93,489 | 62,956 | 60,103 | 51,281 | 2,387 | 25 | 3,389 | 1,366 | 1,656 | 76,323 |
| 1969-Dec | 366,221 | 295,213 | 235,863 | 80,571 | - | 85,414 | 69,878 | 59,350 | 51,549 | 2,426 | 26 | 1,765 | 1,996 | 1,587 | 71,008 |
| 1970-May | 369,144 | 295,831 | 236,561 | 80,056 | - | 93,499 | 63,006 | 59,270 | 51,307 | 2,388 | 26 | 2,534 | 1,366 | 1,649 | 73,313 |
| June | 369,026 | 292,702 | 232,599 | 76,154 | - | 93,489 | 62,956 | 60,103 | 51,281 | 2,387 | 25 | 3,389 | 1,366 | 1,656 | 76,323 |
| July | 374,622 | 298,527 | 237,821 | 81,437 | - | 93,487 | 62,897 | 60,707 | 51,300 | 2,386 | 24 | 3,911 | 1,366 | 1,719 | 76,094 |
| Aug | 378,905 | 301,400 | 240,511 | 81,854 | - | 99,925 | 58,733 | 60,888 | 51,375 | 2,386 | 23 | 4,076 | 1,366 | 1,662 | 77,506 |
| Sept | 376,820 | 300,139 | 239,330 | 80,691 | - | 99,940 | 58,699 | 60,809 | 51,414 | 2,383 | 23 | 3,971 | 1,366 | 1,651 | 76,681 |
| Oct | 378,324 | 302,876 | 242,180 | 83,697 | - | 99,825 | 58,658 | 60,696 | 51,537 | 2,380 | 23 | 3,755 | 1,366 | 1,635 | 75,448 |
| Nov | 381,667 | 306,024 | 244,447 | 84,625 | - | 101,211 | 58,612 | 61,577 | 51,693 | 2,378 | 24 | 4,637 | 1,366 | 1,478 | 75,643 |
| Dec | 387,252 | 309,146 | 247,713 | 87,923 | - | 101,227 | 58,563 | 61,434 | 51,842 | 2,370 | 24 | 4,331 | 1,366 | 1,500 | 78,106 |
| 1971-Jan | 386,487 | 308,774 | 247,667 | 87,918 | - | 101,228 | 58,522 | 61,106 | 51,928 | 2,369 | 25 | 3,926 | 1,366 | 1,492 | 77,713 |
| Feb | 388,648 | 309,750 | 248,092 | 89,303 | - | 104,283 | 54,507 | 61,657 | 52,104 | 2,368 | 25 | 4,331 | 1,366 | 1,463 | 78,898 |
| Mar | 389,777 | 309,728 | 247,457 | 88,977 | - | 104,305 | 54,175 | 62,271 | 52,324 | 2,351 | 25 | 4,571 | 1,616 | 1,383 | 80,049 |
| Apr | 390,029 | 310,377 | 245,888 | 87,504 | - | 104,271 | 54,112 | 64,490 | 52,541 | 2,350 | 23 | 5,056 | 1,616 | 2,904 | 79,652 |
| May | 394,922 | 313,184 | 245,635 | 89,096 | - | 102,495 | 54,043 | 67,550 | 52,788 | 2,348 | 23 | 7,831 | 1,664 | 2,895 | 81,738 |

Source: Daily Treasury statement.

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

2/ Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds beginning October 1962; and Treasury notes beginning November 1966 issues and payable in designated foreign currencies.

3/ Includes Treasury bonds, Rural Electrification Administration series beginning July 1960; retirement plan bonds beginning January 1963; Treasury certificates beginning June 1963; Treasury certificates eurodollar series beginning April 1971. Treasury bonds beginning January 1964; and U.S. savings notes beginning May 1967 and discontinued after June 30, 1970.

## Table FD-4. - Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt 1/

(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 | | |
| 1962 | 196,072 | 88,442 | 57,041 | 26,049 | 9,319 | 15,221 | 4 yrs. | 11 mos. |
| 1963 | 203,508 | 85,294 | 58,026 | 37,385 | 8,360 | 14,444 | 5 yrs. | 1 mo. |
| 1964 | 206,489 | 81,424 | 65,453 | 34,929 | 8,355 | 16,328 | 5 yrs. | 0 mo. |
| 1965 | 208,695 | 87,637 | 56,198 | 39,169 | 8,449 | 17,241 | 5 yrs. | 4 mos. |
| 1966 | 209,127 | 89,136 | 60,933 | 33,596 | 8,439 | 17,023 | 4 yrs. | 11 mos. |
| 1967 | 210,672 | 89,648 | 71,424 | 24,378 | 8,425 | 16,797 | 4 yrs. | 7 mos. |
| 1968 | 226,592 | 106,407 | 64,470 | 30,754 | 8,407 | 16,553 | 4 yrs. | 2 mos. |
| 1969 | 226,107 | 103,910 | 62,770 | 34,837 | 8,374 | 16,217 | 4 yrs. | 0 mo. |
| 1970 | 232,599 | 105,530 | 89,615 | 15,882 | 10,524 | 11,048 | 3 yrs. | 8 mos. |
| 1969-Dec | 235,863 | 118,124 | 73,302 | 20,026 | 8,358 | 16,054 | 3 yrs. | 8 mos. |
| 1970-May | 236,561 | 109,432 | 89,631 | 15,879 | 10,534 | 11,085 | 3 yrs. | 8 mos. |
| June | 232,599 | 105,530 | 89,615 | 15,882 | 10,524 | 11,048 | 3 yrs. | 8 mos. |
| July | 237,821 | 110,813 | 89,614 | 15,876 | 10,514 | 11,004 | 3 yrs. | 6 mos. |
| Aug | 240,511 | 109,830 | 91,075 | 18,122 | 10,507 | 10,978 | 3 yrs. | 7 mos. |
| Sept | 239,330 | 108,671 | 91,066 | 18,140 | 10,501 | 10,951 | 3 yrs. | 6 mos. |
| Oct | 242,180 | 111,636 | 90,992 | 18,138 | 10,493 | 10,922 | 3 yrs. | 5 mos. |
| Nov | 244,447 | 120,125 | 82,302 | 22,555 | 8,566 | 10,900 | 3 yrs. | 6 mos. |
| Dec | 247,713 | 123,423 | 82,318 | 22,553 | 8,556 | 10,863 | 3 yrs. | 4 mos. |
| 1971-Jan | 247,667 | 123,418 | 82,316 | 22,553 | 8,542 | 10,839 | 3 yrs. | 4 mos. |
| Feb | 248,092 | 115,534 | 86,011 | 27,197 | 8,529 | 10,821 | 3 yrs. | 7 mos. |
| Mar | 247,457 | 114,940 | 86,025 | 27,199 | 8,513 | 10,780 | 3 yrs. | 6 mos. |
| Apr | 245,888 | 113,466 | 85,990 | 27,199 | 8,491 | 10,742 | 3 yrs. | 6 mos. |
| May | 245,635 | 113,959 | 88,004 | 24,502 | 8,472 | 10,699 | 3 yrs. | 6 mos. |

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

1/ All issues are classified to final maturity except partially tax-exempt bonds which have been classified to earliest call date. The last of these bonds were called on August 14, 1962, for redemption on December 15, 1962.

## Table FD-5. - Special Public Debt Issues

(In millions of dollars)

| End of fiscal year or month | Total | 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 | Federal Savings and Loan Insurance Corporation | Government Life Insurance Fund | Highway Trust Fund | National Service Life Insurance Fund | Railroad Retirement Accounts | Unemployment Trust Fund | Other 1/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1962..... | 44,939 | 11,382 | 500 | 2,304 | 74 | - | 15,074 | 182 | 1,028 | 436 | 5,804 | 3,316 | 4,657 | 182 |
| 1963..... | 44,801 | 12,438 | 260 | 2,165 | 372 | - | 14,221 | 98 | 1,003 | 678 | 5,714 | 2,786 | 4,803 | 263 |
| 1964..... | 46,627 | 13,530 | 270 | 1,903 | 82 | - | 14,799 | 332 | 956 | 609 | 5,783 | 2,969 | 4,931 | 464 |
| 1965..... | 48,650 | 14,577 | 312 | 1,563 | 100 | - | 15,261 | 287 | 933 | 265 | 5,909 | 3,123 | 5,799 | 519 |
| 1966..... | 51,120 | 15,189 | 57 | 1,150 | 924 | 786 | 14,403 | 223 | 938 | 238 | 6,113 | 3,277 | 7,075 | 749 |
| 1967..... | 56,155 | 15,569 | 85 | 1,376 | 52 | 1,192 | 17,840 | 3 | 814 | 722 | 5,744 | 3,339 | 7,785 | 1,635 |
| 1968..... | 59,526 | 15,668 | 174 | 1,891 | 152 | 1,259 | 19,221 | 36 | 876 | 978 | 5,856 | 3,303 | 8,807 | 1,304 |
| 1969..... | 66,790 | 17,354 | 120 | 3,042 | 52 | 1,890 | 21,986 | 73 | 842 | 1,513 | 5,754 | 3,434 | 9,957 | 772 |
| 1970..... | 76,323 | 18,931 | 74 | 4,435 | 199 | 2,583 | 25,939 | 80 | 797 | 2,602 | 5,915 | 3,751 | 10,520 | 497 |
| 1969-Dec..... | 71,008 | 17,868 | 138 | 3,428 | 331 | 2,408 | 23,718 | 60 | 806 | 1,953 | 5,769 | 3,235 | 10,675 | 620 |
| 1970-May..... | 73,313 | 17,999 | 77 | 4,134 | 98 | 2,408 | 25,268 | 102 | 776 | 2,588 | 5,727 | 3,033 | 10,656 | 448 |
| June..... | 76,323 | 18,931 | 74 | 4,435 | 199 | 2,583 | 25,939 | 80 | 797 | 2,602 | 5,915 | 3,751 | 10,520 | 497 |
| July..... | 76,094 | 19,238 | 74 | 4,497 | 203 | 2,479 | 25,614 | 88 | 791 | 2,739 | 5,906 | 3,637 | 10,285 | 543 |
| Aug..... | 77,506 | 19,309 | 100 | 4,691 | 75 | 2,570 | 26,442 | 118 | 784 | 2,771 | 5,892 | 3,595 | 10,633 | 524 |
| Sept..... | 76,681 | 19,350 | 91 | 4,628 | 140 | 2,583 | 25,948 | 127 | 780 | 2,734 | 5,881 | 3,557 | 10,322 | 539 |
| Oct..... | 75,448 | 19,398 | 72 | 4,660 | 86 | 2,399 | 25,343 | 58 | 774 | 2,725 | 5,868 | 3,341 | 10,102 | 622 |
| Nov..... | 75,643 | 19,471 | 175 | 4,736 | 199 | 2,304 | 25,323 | 37 | 768 | 2,590 | 5,853 | 3,334 | 10,146 | 706 |
| Dec..... | 78,106 | 20,027 | 176 | 4,966 | 175 | 3,093 | 25,787 | 9 | 776 | 2,823 | 5,961 | 3,396 | 9,984 | 932 |
| 1971-Jan..... | 77,713 | 20,257 | 242 | 4,923 | 333 | 3,037 | 25,069 | 14 | 775 | 2,936 | 5,950 | 3,264 | 9,414 | 1,500 |
| Feb..... | 78,898 | 20,355 | 264 | 4,997 | 54 | 3,023 | 25,552 | 35 | 770 | 3,226 | 6,012 | 3,343 | 9,607 | 1,660 |
| Mar..... | 80,049 | 20,423 | 53 | 5,259 | 683 | 2,961 | 26,630 | 40 | 763 | 3,305 | 5,995 | 3,313 | 8,925 | 1,697 |
| Apr..... | 79,652 | 20,442 | 117 | 5,415 | 66 | 2,853 | 27,092 | 81 | 758 | 3,388 | 5,981 | 3,196 | 8,545 | 1,720 |
| May..... | 81,738 | 20,740 | 155 | 5,607 | 57 | 2,927 | 28,127 | 85 | 752 | 3,581 | 5,970 | 3,176 | 8,815 | 1,746 |

Source: Daily Treasury statement.

1/ Consists of: Postal Savings System through 1962; Federal Housing Administration Funds; Employees Life Insurance Fund; Exchange Stabilization Fund; Veterans' Special Life Insurance Fund; Veterans' Reopened Insurance Fund beginning May 1965; Federal Supplementary Medical Insurance Trust Fund beginning July 1966; Employees Health Benefits Fund beginning October 1970; Export-Import bank of the United States from February 1967 - October 1968; and Servicemen's Group Life Insurance Fund from August 1969 - April 1970.

## Footnotes to Table FD-2

Source: On the basis of the daily Treasury statement.

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

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

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

## FEDERAL DEBT

### Table FD-6. - Interest-Bearing Securities Issued by Government Agencies 1/

(In millions of dollars)

| End of fiscal year or month | Total | Agriculture Department | Defense Department | Housing and Urban Development Department | | | | Other Independent agencies | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Commodity Credit Corporation 2/ | Family housing mortgages and Homeowners assistance mortgages | Federal Housing Administration | Government National Mortgage Association: Participation Sales Fund | Government National Mortgage Association: Other | Federal National Mortgage Assn. 3/: Secondary market operations | Export-Import Bank of the United States | Farm Credit Administration: Banks for cooperatives 4/ | Farm Credit Administration: Federal Intermediate credit banks 4/ |
| 1962 | 7,927 | - | 2,130 | 424 | - | * | 2,558 | 300 | 467 | 1,903 |
| 1963 | 8,123 | - | 2,268 | 586 | - | - | 1,961 | 520 | 469 | 2,173 |
| 1964 | 8,631 | - | 2,238 | 793 | - | - | 1,699 | 827 | 525 | 2,369 |
| 1965 | 9,335 | - | 2,183 | 570 | 300 | - | 1,797 | 1,022 | 709 | 2,529 |
| 1966 | 13,377 | - | 2,112 | 441 | 2,110 | - | 3,269 | 1,385 | 881 | 2,893 |
| 1967 | 18,455 | - | 2,036 | 492 | 4,830 | - | 4,079 | 2,164 | 1,072 | 3,363 |
| 1968 | 24,399 | - | 1,951 | 548 | 7,900 | - | 5,887 | 2,571 | 1,230 | 3,779 |
| 1969 | 14,249 | - | 1,863 | 577 | 8,600 | - | - | 2,472 | - | - |
| 1970 | 12,510 | - | 1,775 | 517 | 7,320 | - | - | 1,893 | - | - |
| 1969-Dec | 13,820 | 342 | 1,817 | 572 | 8,060 | - | - | 2,193 | - | - |
| 1970-Apr | 12,949r | 186 | 1,792r | 523 | 7,390 | - | - | 2,143 | - | - |
| May | 12,670 | 171 | 1,784 | 519 | 7,390 | - | - | 1,893 | - | - |
| June | 12,510 | - | 1,775 | 517 | 7,320 | - | - | 1,893 | - | - |
| July | 12,471 | - | 1,768 | 514 | 7,285 | - | - | 1,890 | - | - |
| Aug | 12,469 | - | 1,762 | 512 | 7,285 | - | - | 1,886 | - | - |
| Sept | 12,481 | - | 1,746 | 512 | 7,285 | - | - | 1,884 | - | - |
| Oct | 12,465 | - | 1,742 | 482 | 7,285 | - | - | 1,882 | - | - |
| Nov | 12,460 | - | 1,735 | 478 | 7,255 | - | - | 1,882 | - | - |
| Dec | 12,491 | - | 1,729 | 476 | 7,230 | - | - | 1,882 | - | - |
| 1971-Jan | 13,504 | - | 1,720 | 476 | 7,230 | - | - | 2,882 | - | - |
| Feb | 12,503 | - | 1,713 | 475 | 6,430 | - | - | 2,632 | - | - |
| Mar | 13,021 | - | 1,706 | 483 | 6,430 | - | - | 3,127 | - | - |
| Apr | 12,676 | - | 1,700 | 483 | 6,075 | - | - | 3,125 | - | - |

| End of fiscal year or month | Other independent agencies - (Continued): Federal Home Loan Bank Board | Other independent agencies - (Continued): Tennessee Valley Authority | Other | (Memorandum): Banks for cooperatives 4/ | (Memorandum): Federal home loan banks | (Memorandum): Federal intermediate credit banks 4/ | (Memorandum): Federal land banks | (Memorandum): Federal National Mortgage Association 3/ 5/ | (Memorandum): District of Columbia Stadium Fund |
|---|---|---|---|---|---|---|---|---|---|
| 1962 | * | 145 | * | - | 1,797 | - | 2,551 | - | 20 |
| 1963 | * | 145 | * | - | 2,770 | - | 2,725 | - | 20 |
| 1964 | * | 180 | * | - | 4,201 | - | 2,974 | - | 20 |
| 1965 | * | 225 | * | - | 4,757 | - | 3,532 | - | 20 |
| 1966 | * | 285 | * | - | 5,310 | - | 4,106 | - | 20 |
| 1967 | * | 417 | 3 | - | 4,588 | - | 4,612 | - | 20 |
| 1968 | 6 | 525 | 3 | - | 4,702 | - | 5,319 | - | 20 |
| 1969 | 6 | 728 | 3 | 1,411 | 5,524 | 4,240 | 5,720 | 8,076 | 20 |
| 1970 | 6 | 996 | 3 | 1,529 | 9,914 | 4,942 | 6,192 | 13,165 | 20 |
| 1969-Dec | 6 | 826 | 3 | 1,492 | 8,423 | 4,180 | 5,953 | 10,511 | 20 |
| 1970-Apr | 6 | 906 | 3 | 1,615 | 10,013 | 4,655 | 6,137 | 12,411 | 20 |
| May | 6 | 905 | 3 | 1,559 | 9,952 | 4,805 | 6,126 | 12,606 | 20 |
| June | 6 | 996 | 3 | 1,529 | 9,914 | 4,942 | 6,192 | 13,165 | 20 |
| July | 6 | 1,006 | 3 | 1,538 | 10,103 | 5,044 | 6,291 | 13,402 | 20 |
| Aug | 6 | 1,015 | 3 | 1,557 | 10,200 | 4,984 | 6,378 | 13,977 | 20 |
| Sept | 6 | 1,045 | 3 | 1,556 | 10,166 | 4,903 | 6,362 | 14,397 | 20 |
| Oct | 6 | 1,065 | 3 | 1,620 | 10,177 | 4,882 | 6,409 | 14,703 | 20 |
| Nov | 6 | 1,100 | 3 | 1,720 | 10,202 | 4,835 | 6,406 | 15,069 | 20 |
| Dec | 6 | 1,166 | 3 | 1,776 | 10,532 | 4,863 | 6,405 | 15,206 | 20 |
| 1971-Jan | 6 | 1,188 | 3 | 1,806 | 10,241 | 4,909 | 6,405 | 15,312 | 20 |
| Feb | 6 | 1,245 | 3 | 1,840 | 9,653 | 5,023 | 6,536 | 15,112 | 20 |
| Mar | 6 | 1,266 | 3 | 1,839 | 9,188 | 5,144 | 6,500 | 15,123 | 20 |
| Apr | 6 | 1,285 | 3 | 1,920 | 8,536 | 5,401 | 6,739 | 15,078 | 20 |

Source: Bureau of Accounts.

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

2/ Certificates of interest in the amount of $1,590 million were reclassified July 1, 1969 from budget transactions to agency securities.

3/ 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).

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

5/ Includes mortgage backed bonds beginning June 1970.

* Less than $500,000.

r Revised.

## Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

| Fiscal year or month | Agriculture Department: Commodity Credit Corporation | | | Export-Import Bank of the United States | | | Participation certificates issued by GNMA acting as trustee: Total | | | Farmers Home Administration 1/ | | | Health, Education, and Welfare Department 2/ | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding |
| 1962 | - | - | - | 300 | - | 300 | - | - | - | - | - | - | - | - | - |
| 1963 | - | - | - | 250 | 30 | 520 | - | - | - | - | - | - | - | - | - |
| 1964 | - | - | - | 373 | 66 | 827 | - | - | - | - | - | - | - | - | - |
| 1965 | - | - | - | 450 | 255 | 1,022 | 300 | - | 300 | - | - | - | - | - | - |
| 1966 | - | - | - | 761 | 398 | 1,385 | 1,840 | 30 | 2,110 | - | - | - | - | - | - |
| 1967 | - | - | - | 1,411 3/ | 650 3/ | 2,146 | 2,900 | 180 | 4,830 | 600 | - | 600 | 100 | - | 100 |
| 1968 | - | - | - | 570 | 535 | 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 |
| 1970-Apr | - | 10 | 186 | - | 2 | 1,743 | - | 20 | 7,390 | - | - | 765 | - | - | 209 |
| May | - | 16 | 171 | - | 250 | 1,493 | - | - | 7,390 | - | - | 765 | - | - | 209 |
| June | - | 171 | - | - | - | 1,493 | - | 70 | 7,320 | - | - | 765 | - | - | 209 |
| July | - | - | - | - | 3 | 1,490 | - | 35 | 7,285 | - | - | 765 | - | - | 209 |
| Aug | - | - | - | - | 4 | 1,486 | - | - | 7,285 | - | - | 765 | - | - | 209 |
| Sept | - | - | - | - | 3 | 1,484 | - | - | 7,285 | - | - | 765 | - | - | 209 |
| Oct | - | - | - | - | 2 | 1,482 | - | - | 7,285 | - | - | 765 | - | - | 209 |
| Nov | - | - | - | - | * | 1,482 | - | 30 | 7,255 | - | - | 765 | - | - | 209 |
| Dec | - | - | - | - | - | 1,482 | - | 25 | 7,230 | - | - | 765 | - | - | 209 |
| 1971-Jan | - | - | - | - | - | 1,482 | - | - | 7,230 | - | - | 765 | - | - | 209 |
| Feb | - | - | - | - | 250 | 1,232 | - | 800 | 6,430 | - | 70 | 695 | - | 2 | 207 |
| Mar | - | - | - | - | 4 | 1,228 | - | - | 6,430 | - | - | 695 | - | - | 207 |
| Apr | - | - | - | - | 2 | 1,226 | - | 355 | 6,075 | - | 10 | 685 | - | - | 207 |
| Fiscal 1971 to date | - | - | - | - | 267 | 1,226 | - | 1,245 | 6,075 | - | 80 | 685 | - | 2 | 207 |

| Fiscal year or month | Participation certificates issued by GNMA acting as trustee - (Continued): Housing and Urban Development Department: Office of Secretary 4/ | | | Government National Mortgage Association 5/ | | | Small Business Administration 6/ | | | Veterans Administration 7/ | | | (Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/ | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding |
| 1962 | - | - | - | - | - | - | - | - | - | - | - | - | 296 | - | 902 |
| 1963 | - | - | - | - | - | - | - | - | - | - | - | - | - | 68 | 834 |
| 1964 | - | - | - | - | - | - | - | - | - | - | - | - | - | 457 | 377 |
| 1965 | - | - | - | 200 | - | 200 | - | - | - | 100 | - | 100 | 42 | - | 419 |
| 1966 | - | - | - | 605 | 20 | 785 | 350 | - | 350 | 885 | 10 | 975 | 436 | - | 855 |
| 1967 | 680 | - | 680 | 740 | 50 | 1,475 | 520 | 70 | 800 | 260 | 60 | 1,175 | 167 | - | 1,021 |
| 1968 | 1,140 | - | 1,820 | 465 | 50 | 1,891 | 430 | 70 | 1,160 | 590 | 60 | 1,704 | - | 99 | 923 |
| 1969 | 640 | 27 | 2,433 | 140 | 134 | 1,897 | 50 | 203 | 1,007 | 260 | 79 | 1,885 | 667 | - | 1,590 |
| 1970 | - | 324 | 2,109 | - | 190 | 1,707 | - | 225 | 782 | - | 136 | 1,749 | - | - | - |
| 1970-Apr | - | - | 2,109 | - | 9 | 1,707 | - | - | 852 | - | 11 | 1,749 | - | - | - |
| May | - | - | 2,109 | - | - | 1,707 | - | - | 852 | - | - | 1,749 | - | - | - |
| June | - | - | 2,109 | - | - | 1,707 | - | 70 | 782 | - | - | 1,749 | - | - | - |
| July | - | - | 2,109 | - | 16 | 1,691 | - | - | 782 | - | 20 | 1,729 | - | - | - |
| Aug | - | - | 2,109 | - | - | 1,691 | - | - | 782 | - | - | 1,729 | - | - | - |
| Sept | - | - | 2,109 | - | - | 1,691 | - | - | 782 | - | - | 1,729 | - | - | - |
| Oct | - | - | 2,109 | - | - | 1,691 | - | - | 782 | - | - | 1,729 | - | - | - |
| Nov | - | - | 2,109 | - | 13 | 1,678 | - | - | 782 | - | 17 | 1,712 | - | - | - |
| Dec | - | - | 2,109 | - | 11 | 1,667 | - | - | 782 | - | 14 | 1,698 | - | - | - |
| 1971-Jan | - | - | 2,109 | - | - | 1,667 | - | - | 782 | - | - | 1,698 | - | - | - |
| Feb | - | 652 | 1,457 | - | 27 | 1,640 | - | 18 | 764 | - | 31 | 1,667 | - | - | - |
| Mar | - | - | 1,457 | - | - | 1,640 | - | - | 764 | - | - | 1,667 | - | - | - |
| Apr | - | 311 | 1,146 | - | 14 | 1,626 | - | 3 | 761 | - | 17 | 1,650 | - | - | - |
| Fiscal 1971 to date | - | 963 | 1,146 | - | 81 | 1,626 | - | 21 | 761 | - | 99 | 1,650 | - | - | - |

Source: Bureau of Accounts.

1/ Includes Direct Loan and 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.

* Less than $500,000.

## Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

| End of fiscal year or month | Statutory debt limit | Total outstanding subject to limitation | | | Interest bearing debt subject to limitation | | | Matured debt and debt bearing no interest subject to limitation | |
|---|---|---|---|---|---|---|---|---|---|
| | | Total | Public debt securities | Agency securities & debt of District of Columbia 1/ | Public debt securities | Agency securities 1/ | District of Columbia 2/ | Public debt securities | Agency securities |
| 1962 | 300,000 | 298,212 | 297,768 | 444 | 294,442 | 424 | 20 | 3,326 | 1 |
| 1963 | 307,000 | 306,099 | 305,492 | 607 | 301,954 | 586 | 20 | 3,538 | 1 |
| 1964 | 324,000 | 312,164 | 311,351 | 813 | 307,357 | 792 | 20 | 3,995 | 1 |
| 1965 | 324,000 | 317,581 | 316,991 | 590 | 313,113 | 569 | 20 | 3,878 | 1 |
| 1966 | 328,000 | 320,102 | 319,641 | 462 | 315,431 | 441 | 20 | 4,210 | 1 |
| 1967 | 336,000 | 326,471 | 325,959 | 512 | 322,286 | 492 | 20 | 3,673 | * |
| 1968 | 358,000 | 350,743 | 346,925 | 3,819 | 344,401 | 3,798 | 20 | 2,524 | * |
| 1969 | 377,000 | 356,932 | 353,084 | 3,847 | 351,729 | 3,827 | 20 | 1,355 | * |
| 1970 | 377,000 | 373,425 | 370,288 | 3,137 | 369,026 | 3,117 | 20 | 1,262 | * |
| 1969-Dec | 377,000 | 371,435 | 367,592 | 3,842 | 366,221 | 3,822 | 20 | 1,371 | * |
| 1970-May | 377,000 | 373,595 | 370,456 | 3,139 | 369,144 | 3,119 | 20 | 1,312 | * |
| June | 377,000 | 373,425 | 370,288 | 3,137 | 369,026 | 3,117 | 20 | 1,262 | * |
| July | 395,000 | 379,071 | 375,937 | 3,134 | 374,622 | 3,114 | 20 | 1,316 | * |
| Aug | 395,000 | 383,403 | 380,271 | 3,132 | 378,905 | 3,112 | 20 | 1,365 | * |
| Sept | 395,000 | 381,180 | 378,048 | 3,132 | 376,820 | 3,112 | 20 | 1,228 | * |
| Oct | 395,000 | 382,672 | 379,570 | 3,102 | 378,324 | 3,082 | 20 | 1,246 | * |
| Nov | 395,000 | 386,109 | 383,011 | 3,098 | 381,667 | 3,078 | 20 | 1,344 | * |
| Dec | 395,000 | 391,626 | 388,530 | 3,097 | 387,252 | 3,076 | 20 | 1,278 | * |
| 1971-Jan | 395,000 | 390,809 | 387,712 | 3,096 | 386,487 | 3,076 | 20 | 1,226 | * |
| Feb | 395,000 | 392,332 | 390,036 | 2,295 | 388,648 | 2,276 | 20 | 1,388 | * |
| Mar | 430,000 | 393,343 | 391,040 | 2,303 | 389,777 | 2,283 | 20 | 1,263 | * |
| Apr | 430,000 | 393,231 | 391,263 | 1,968 | 390,029 | 1,948 | 20 | 1,234 | * |
| May | 430,000 | 398,191 | 396,218 | 1,973 | 394,922 | 1,953 | 20 | 1,296 | * |

Source: Daily Treasury statement.

Note: For debt subject to limitation for fiscal years 1940-1961 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 1970. For a summary of legislation on debt limitation under the Second Liberty Bond Act and the amounts of limitation see Table 31 of the Statistical Appendix.

1/ Of $3,250 million in participation certificates subject to limitation issued in fiscal 1968, $1,465 million are now outstanding.

2/ District of Columbia Armory Board Stadium Bonds.

* Less than $500,000.

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

The Second Liberty Bond Act (31 U.S.C. 757b), as amended by the Act of March 17, 1971 (Public Law 92-5), 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 92-5 also provides that beginning March 17, 1971, and ending June 30, 1972, the public debt limit shall be temporarily increased by $30 billion to $430 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 May 31, 1971

(In millions of dollars)

| | | |
|---|---|---|
| The statutory debt limit established by the Second Liberty Bond Act, as amended (31 U.S.C. 757b) | | 430,000 |
| Amounts outstanding subject to statutory debt limitation: | | |
| U.S. Government securities issued under the Second Liberty Bond Act, as amended | 396,218 | |
| Debt of U.S. Government agencies | 508 | |
| Participation certificates (12 U.S.C. 1717(c)) | 1,465 | |
| Total amount outstanding subject to statutory debt limitation | | 398,191 |
| Balance issuable under limitation | | 31,809 |

### Part B. - Application of Statutory Limitation May 31, 1971

(In millions of dollars)

| Classification | Total outstanding |
|---|---|
| Public debt: | |
| Interest-bearing debt: | |
| Public issues -- marketable: | |
| Treasury bills | 89,096 |
| Treasury notes | 102,495 |
| Treasury bonds | 54,043 |
| Total public issues -- marketable | 245,635 |
| Public issues -- nonmarketable: | |
| Certificates of indebtedness: | |
| Foreign series | 5,351 |
| Foreign currency series | 926 |
| Treasury notes: | |
| Foreign series | 2,457 |
| Foreign currency series | 738 |
| Treasury bonds: | |
| Foreign series | 24 |
| Treasury bonds | 250 |
| Treasury certificates | 456 |
| Treasury certificates eurodollar series | 1,508 |
| U.S. savings bonds | 52,788 |
| U.S. savings notes | 627 |
| U.S. retirement plan bonds | 46 |
| Depositary bonds | 23 |
| Treasury bonds, R.E.A. series | 8 |
| Treasury bonds, investment series | 2,348 |
| Total public issues -- nonmarketable | 67,550 |
| Special issues to Government agencies and trust funds | 81,738 |
| Total interest-bearing debt | 394,922 |
| Matured debt on which interest has ceased | 404 |
| Debt bearing no interest: | |
| Special Note of the United States: | |
| International Monetary Fund series | 825 |
| Mortgage Guaranty Insurance Company Tax and Loss Bonds | 18 |
| U.S. savings stamps | 50 |
| Excess profits tax refund bonds | 1 |
| U.S. notes | 323 |
| Deposits for retirement of national bank and Federal Reserve bank notes | 74 |
| Silver certificates | 218 |
| Other debt bearing no interest | 11 |
| Total debt bearing no interest | 1,519 |
| Total public debt | 396,845 |
| Debt of U.S. Government agencies: | |
| Interest-bearing debt | 508 |
| Matured debt on which interest has ceased | * |
| Total debt of U.S. Government agencies | 508 |
| Total public debt and debt of U.S. Government agencies | 397,353 |
| Deduct debt not subject to limitation | 627 |
| Add participation certificates | 1,465 |
| Total subject to limitation | 398,191 |

Source: Daily Treasury statement.
* Less than $500,000.

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: Commodity Credit Corporation | Agriculture Department: Rural Electrification Administration | Agriculture Department: Secretary: Farmers Home Administration programs 2/ | Export-Import Bank of the United States 3/ | Housing and Urban Development Department: Secretary 4/ | Housing and Urban Development Department: Government National Mortgage Assn. 5/ | Housing and Urban Development Department: Other 6/ | Tennessee Valley Authority | Transportation Dept.: Saint Lawrence Seaway Development Corp. | Veterans Administration: Direct loan program | Under Defense Production Act of 1950 7/ | Other 8/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1962 | 28,634 | 1,062 | 12,990 | 3,484 | 854 | 1,830 | 1,567 | 3,167 | 32 | - | 121 | 1,530 | 1,976 | 22 |
| 1963 | 29,166 | 807 | 13,599 | 3,657 | 1,027 | 1,476 | 2,005 | 2,716 | 25 | 50 | 123 | 1,730 | 1,923 | 29 |
| 1964 | 29,241 | 735 | 13,990 | 3,828 | 1,170 | 830 | 2,302 | 2,393 | - | 85 | 123 | 1,730 | 2,019 | 35 |
| 1965 | 28,354 | 712 | 13,111 | 4,075 | 1,235 | 513 | 2,753 | 1,899 | - | 95 | 124 | 1,730 | 2,056 | 51 |
| 1966 | 26,964 | 689 | 11,768 | 4,234 | 1,436 | 178 | 3,133 | 1,466 | 10 | 100 | 125 | 1,730 | 2,023 | 72 |
| 1967 | 24,611 | 662 | 10,097 | 4,518 | 1,415 | - | 2,670 | 1,329 | 25 | 100 | 125 | 1,730 | 1,850 | 90 |
| 1968 | 27,040 | 638 | 11,989 | 4,770 | 1,454 | 362 | 1,937 | 1,950 | 10 | 100 | 129 | 1,730 | 1,854 | 118 |
| 1969 | 28,164 | 544 | 12,115 | 5,045 | 1,583 | 720 | 1,570 | 2,427 | 15 | 100 | 133 | 1,730 | 2,032 | 148 |
| 1970 | 30,651 | 512 | 12,262 | 5,328 | 1,416 | 1,586 | 2,261 | 3,133 | 10 | 100 | 133 | 1,730 | 1,996 | 183 |
| 1969-Dec. | 30,248 | 531 | 12,350 | 5,145 | 1,654 | 1,268 | 1,980 | 2,866 | 249 | 100 | 133 | 1,730 | 2,051 | 181 |
| 1970-May | 30,912 | 526 | 12,131 | 5,416 | 1,408 | 1,728 | 2,375 | 3,113 | 10 | 150 | 133 | 1,730 | 2,008 | 183 |
| June | 30,651 | 512 | 12,262 | 5,328 | 1,416 | 1,586 | 2,261 | 3,133 | 10 | 100 | 133 | 1,730 | 1,996 | 183 |
| July | 30,049 | 512 | 11,398 | 5,428 | 1,387 | 1,585 | 2,316 | 3,256 | 10 | 100 | 133 | 1,730 | 2,010 | 183 |
| Aug. | 30,759 | 512 | 12,076 | 5,428 | 1,349 | 1,610 | 2,331 | 3,286 | 10 | 100 | 133 | 1,730 | 2,010 | 183 |
| Sept. | 30,688 | 512 | 11,895 | 5,528 | 1,301 | 1,620 | 2,371 | 3,294 | 10 | 100 | 133 | 1,730 | 2,010 | 183 |
| Oct. | 31,393 | 512 | 12,515 | 5,528 | 1,295 | 1,646 | 2,396 | 3,325 | 18 | 100 | 133 | 1,730 | 2,010 | 183 |
| Nov. | 31,385 | 512 | 12,380 | 5,628 | 1,302 | 1,626 | 2,396 | 3,342 | 43 | 100 | 131 | 1,730 | 2,010 | 183 |
| Dec. | 31,540 | 502 | 12,665 | 5,543 | 1,293 | 1,523 | 2,421 | 3,394 | 43 | 100 | 131 | 1,730 | 2,010 | 183 |
| 1971-Jan. | 30,863 | 498 | 12,594 | 5,643 | 1,419 | 454 | 2,491 | 3,493 | 63 | 100 | 131 | 1,730 | 2,010 | 235 |
| Feb. | 31,569 | 498 | 12,417 | 5,643 | 1,316 | 689 | 3,166 | 3,515 | 118 | 100 | 131 | 1,730 | 2,010 | 235 |
| Mar. | 31,243 | 498 | 12,269 | 5,643 | 1,327 | 252 | 3,391 | 3,538 | 118 | 100 | 131 | 1,730 | 2,010 | 235 |
| Apr. | 31,779 | 498 | 12,178 | 5,743 | 1,336 | 286 | 3,741 | 3,567 | 223 | 100 | 131 | 1,730 | 2,010 | 235 |
| May | 31,721 | 498 | 12,121 | 5,743 | 1,351 | 348 | 3,692 | 3,538 | 223 | 100 | 131 | 1,730 | 2,010 | 235 |

Source: Daily Treasury statement.

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 1970 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 310-14, and the 1970 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 597-99.

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), and Rural Housing 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); the Export-Import Bank of Washington through March 1962; 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; Virgin Islands Corporation from September 1959 - September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning June 1962; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; and 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.

## Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and Annual Treasury Bills Outstanding May 31, 1971

(In millions of dollars)

| Year and month of final maturity 1/ | Description | Amount of maturities: Total | Held by 2/ - U.S. Govt. accounts and Federal Reserve banks | Held by 2/ - All other investors |
|---|---|---|---|---|
| 1971 | | | | |
| June..... | 5.970% Bill - 6/22/71 (Tax ant.) | 2,515 | 281 | 2,234 |
| Aug..... | 8-1/4% Note - 8/15/71-F | 2,257 | 335 | 1,922 |
| | 4% Bond - 8/15/71 | 2,806 | 609 | 2,197 |
| Oct..... | 1-1/2% Note - 10/1/71-EO | 72 | - | 72 |
| Nov..... | 5-3/8% Note - 11/15/71-B | 963 | 268 | 695 |
| | 3-7/8% Bond - 11/15/71 | 1,087 | 384 | 703 |
| | 7-3/4% Note - 11/15/71-G | 5,836 | 3,547 | 2,289 |
| | Total..... | 15,536 | 5,424 | 10,112 |
| 1972 | | | | |
| Feb..... | 4-3/4% Note - 2/15/72-A | 797 | 237 | 560 |
| | 4% Bond - 2/15/72 | 979 | 241 | 738 |
| | 7-1/2% Note - 2/15/72-C | 2,684 | 247 | 2,437 |
| Apr..... | 1-1/2% Note - 4/1/72-EA | 34 | 2 | 32 |
| May..... | 4-3/4% Note - 5/15/72-B | 5,310 | 2,979 | 2,331 |
| | 6-3/4% Note - 5/15/72-D | 2,037 | 148 | 1,889 |
| June..... | 2-1/2% Bond - 6/15/67-72 | 1,232 | 145 | 1,087 |
| Aug..... | 4% Bond - 8/15/72 | 2,579 | 603 | 1,976 |
| | 5% Note - 8/15/72-E | 3,432 | 1,530 | 1,902 |
| Sept..... | 2-1/2% Bond - 9/15/67-72 | 1,951 | 130 | 1,821 |
| Oct..... | 1-1/2% Note - 10/1/72-EO | 33 | - | 33 |
| Dec..... | 2-1/2% Bond - 12/15/67-72 | 2,562 | 270 | 2,292 |
| | Total..... | 23,630 | 6,532 | 17,098 |
| 1973 | | | | |
| Apr..... | 1-1/2% Note - 4/1/73-EA | 34 | - | 34 |
| May..... | 7-3/4% Note - 5/15/73-A | 5,843 | 2,663 | 3,180 |
| Aug..... | 8-1/8% Note - 8/15/73-B | 1,839 | 301 | 1,538 |
| | 4% Bond - 8/15/73 | 3,894 | 625 | 3,269 |
| Oct..... | 1-1/2% Note - 10/1/73-EO | 30 | - | 30 |
| Nov..... | 4-1/8% Bond - 11/15/73 | 4,344 | 548 | 3,796 |
| | Total..... | 15,984 | 4,137 | 11,847 |
| 1974 | | | | |
| Feb..... | 4-1/8% Bond - 2/15/74 | 3,126 | 640 | 2,486 |
| | 7-3/4% Note - 2/15/74-C | 3,141 | 225 | 2,916 |
| Apr..... | 1-1/2% Note - 4/1/74-EA | 34 | 2 | 32 |
| May..... | 4-1/4% Bond - 5/15/74 | 3,579 | 637 | 2,942 |
| | 7-1/4% Note - 5/15/74-D | 4,507 | 944 | 3,563 |
| Aug..... | 5-5/8% Note - 8/15/74-B | 10,284 | 5,656 | 4,628 |
| Oct..... | 1-1/2% Note - 10/1/74-EO | 42 | - | 42 |
| Nov..... | 5-3/4% Note - 11/15/74-A | 7,211 | 2,833 | 4,378 |
| | 3-7/8% Bond - 11/15/74 | 2,238 | 706 | 1,532 |
| | Total..... | 34,162 | 11,643 | 22,519 |
| 1975 | | | | |
| Feb..... | 5-3/4% Note - 2/15/75-A | 5,148 | 1,747 | 3,401 |
| Apr..... | 1-1/2% Note - 4/1/75-EA | 8 | - | 8 |
| May..... | 6% Note - 5/15/75-B | 6,760 | 4,464 | 2,296 |
| 1975 | | | | |
| Aug.... | 5-7/8% Note - 8/15/75-C | 7,683 | 2,342 | 5,341 |
| Oct.... | 1-1/2% Note - 10/1/75-EO | 31 | - | 31 |
| | Total..... | 19,630 | 8,553 | 11,077 |
| 1976 | | | | |
| Feb.... | 6-1/4% Note - 2/15/76-A | 3,739 | 2,857 | 882 |
| Apr.... | 1-1/2% Note - 4/1/76-EA | 2 | - | 2 |
| May.... | 6-1/2% Note - 5/15/76-B | 2,697 | 740 | 1,957 |
| Aug.... | 7-1/2% Note - 7/15/76-C | 4,194 | 1,502 | 2,692 |
| | Total..... | 10,632 | 5,099 | 5,533 |
| 1977 | | | | |
| Feb.... | 8% Note - 2/15/77-A | 5,163 | 2,915 | 2,248 |
| Aug.... | 7-3/4% Note - 8/15/77-B | 2,263 | 713 | 1,550 |
| | Total..... | 7,426 | 3,628 | 3,798 |
| 1978 | | | | |
| Feb.... | 6-1/4% Note - 2/15/78-A | 8,387 | 3,246 | 5,141 |
| 1980 | | | | |
| Feb.... | 4% Bond - 2/15/80 | 2,591 | 818 | 1,773 |
| Nov.... | 3-1/2% Bond - 11/15/80 | 1,904 | 748 | 1,156 |
| | Total..... | 4,495 | 1,566 | 2,929 |
| 1983 | | | | |
| June... | 3-1/4% Bond - 6/15/78-83 | 1,536 | 267 | 1,269 |
| 1985 | | | | |
| May.... | 3-1/4% Bond - 5/15/85 | 1,057 | 224 | 833 |
| | 4-1/4% Bond - 5/15/75-85 | 1,212 | 459 | 753 |
| | Total..... | 2,269 | 683 | 1,586 |
| 1990 | | | | |
| Feb.... | 3-1/2% Bond - 2/15/90 | 4,668 | 1,140 | 3,528 |
| 1992 | | | | |
| Aug.... | 4-1/4% Bond - 8/15/87-92 | 3,805 | 1,366 | 2,439 |
| 1993 | | | | |
| Feb.... | 4% Bond - 2/15/88-93 | 247 | 70 | 177 |
| 1994 | | | | |
| May.... | 4-1/8% Bond - 5/15/89-94 | 1,551 | 539 | 1,012 |
| 1995 | | | | |
| Feb.... | 3% Bond - 2/15/95 | 1,201 | 152 | 1,049 |
| 1998 | | | | |
| Nov.... | 3-1/2% Bond - 11/15/98 | 3,894 | 892 | 3,002 |

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

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

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

## PUBLIC DEBT OPERATIONS

### Table PDO-2. - Offerings of Treasury Bills

(Amount in millions of dollars)

| Issue date | Description of new issue: Maturity date | Number of days to maturity 1/ | Amount of bids tendered | Amount of bids accepted: Total amount | On competitive basis | On noncompetitive basis 2/ | Amount maturing on issue date of new offering | Total unmatured issues outstanding after new issues |
|---|---|---|---|---|---|---|---|---|
| Regular weekly: (13-week and 26-week) | | | | | | | | |
| 1971-Feb. 4 | 1971-May 6 | 91 | 3,125.0 | 2,003.9 | 1,742.4 | 261.4 | 1,829.7 | 25,037.9 |
| | Aug. 5 | 182 | 2,755.0 | 1,405.3 | 1,308.1 | 97.2 | 1,600.3 3/ | 36,843.7 3/ |
| 11 | May 13 | 91 | 3,638.7 | 2,002.7 | 1,734.3 | 268.4 | 1,802.7 | 25,237.9 |
| | Aug. 12 | 182 | 2,701.6 | 1,400.2 | 1,295.3 | 105.0 | 1,302.5 3/ | 36,640.8 3/ |
| 18 | May 20 | 91 | 3,062.9 | 2,003.5 | 1,798.8 | 204.7 | 1,801.4 | 25,440.0 |
| | Aug. 19 | 182 | 2,745.8 | 1,402.3 | 1,316.7 | 85.6 | 1,598.4 3/ | 36,444.6 3/ |
| 25 | May 27 | 91 | 3,184.8 | 1,903.6 | 1,642.8 | 260.8 | 1,900.7 | 25,442.9 |
| | Aug. 26 | 182 | 2,696.8 | 1,402.1 | 1,312.8 | 89.2 | 1,402.6 | 36,444.1 |
| 26 4/ | Various | | 4,063.7 | 1,203.9 | 1,003.7 | 200.0 | - | 37,647.8 |
| Mar. 4 | June 3 | 91 | 2,911.1 | 1,901.8 | 1,663.5 | 238.3 | 1,903.4 | 25,441.3 |
| | Sept. 2 | 182 | 2,659.7 | 1,401.1 | 1,320.5 | 80.7 | 1,400.4 | 37,648.6 5/ |
| 11 | June 10 | 91 | 2,906.5 | 1,900.7 | 1,646.5 | 254.2 | 1,901.4 | 25,440.6 |
| | Sept. 9 | 182 | 2,538.3 | 1,400.8 | 1,317.3 | 83.6 | 1,404.7 | 37,644.8 5/ |
| 18 | June 17 | 91 | 2,814.1 | 1,900.7 | 1,643.7 | 257.0 | 1,900.6 | 25,440.8 |
| | Sept. 16 | 182 | 2,528.1 | 1,400.7 | 1,313.7 | 87.1 | 1,401.6 | 37,643.9 5/ |
| 25 | June 24 | 91 | 2,958.6 | 1,899.7 | 1,644.1 | 255.6 | 1,909.6 | 25,430.8 |
| | Sept. 23 | 182 | 2,647.6 | 1,601.8 | 1,505.3 | 96.5 | 1,395.2 | 37,850.5r 5/ |
| Apr. 1 | July 1 | 91 | 2,884.9 | 1,900.5 | 1,660.9 | 239.5 | 1,904.4 | 25,426.9 |
| | Sept. 30 | 182 | 2,672.2 | 1,599.9 | 1,496.3 | 103.6 | 1,400.7 | 38,049.7 5/ |
| 6 6/ | Various | | 5,080.2 | 2,205.7 | 1,605.1 | 600.7 | - | 40,255.4 |
| 8 | July 8 | 91 | 2,795.0 | 2,000.3 | 1,736.2 | 264.1 | 2,002.4 | 25,424.8 |
| | Oct. 7 | 182 | 2,599.9 | 1,600.6 | 1,524.0 | 76.6 | 1,402.0 | 40,454.0 5/ 7/ |
| 15 | July 15 | 91 | 3,111.3 | 2,000.5 | 1,725.6 | 274.9 | 2,003.4 | 25,421.9 |
| | Oct. 14 | 182 | 2,618.5 | 1,600.2 | 1,511.4 | 88.8 | 1,404.2 | 40,649.9 5/ 7/ |
| 22 | July 22 | 91 | 3,577.0 | 2,001.0 | 1,678.3 | 322.7 | 2,002.2 | 25,420.7 |
| | Oct. 21 | 182 | 3,133.3 | 1,401.2 | 1,273.5 | 127.6 | 1,401.3 | 40,649.8 5/ 7/ |
| 29 | July 29 | 91 | 3,092.3r | 2,001.5r | 1,761.6r | 239.8 | 2,001.7 | 25,420.4r |
| | Oct. 28 | 182 | 2,923.0r | 1,401.2r | 1,314.4r | 86.8 | 1,400.9 | 40,650.1r 5/ 7/ |
| May 6 | Aug. 5 | 91 | 3,219.6 | 2,000.2 | 1,760.0 | 240.3 | 2,003.9 | 25,416.8 |
| | Nov. 4 | 182 | 2,806.4 | 1,400.2 | 1,300.5 | 99.7 | 1,402.4 | 40,648.0 5/ 7/ |
| 13 | Aug. 12 | 91 | 3,075.5 | 2,000.2 | 1,772.8 | 227.4 | 2,002.7 | 25,414.4 |
| | Nov. 11 | 182 | 2,653.7 | 1,400.0 | 1,296.7 | 103.4 | 1,400.9 | 40,647.1 5/ 7/ |
| 20 | Aug. 19 | 91 | 3,055.2 | 2,001.2 | 1,740.3 | 260.9 | 2,003.5 | 25,412.1 |
| | Nov. 18 | 182 | 2,450.2 | 1,401.7 | 1,302.7 | 99.1 | 1,403.5 | 40,645.3 5/ 7/ |
| 25 8/ | Various | | 3,093.1 | 1,607.8 | 1,489.3 | 118.5 | - | 42,253.2 |
| 27 | Aug. 26 | 91 | 3,327.3 | 2,100.8 | 1,851.8 | 249.0 | 1,903.6 | 25,609.2 |
| | Nov. 26 | 183 | 2,644.3 | 1,400.2 | 1,298.6 | 101.5 | 1,601.1 5/ | 42,052.2 5/ 7/ 9/ |
| Tax anticipation: | | | | | | | | |
| 1970-July 23 | Apr. 22 | 273 | 4,734.8 | 2,261.2 | 2,028.6 | 232.2 | - | - |
| Oct. 21 | June 22 | 244 | 5,592.9 | 2,515.1 | 2,127.9 | 386.8 | - | 2,515.1 |
| 1971-Mar. 30 | Apr. 22 | 23 | 5,095.0 | 2,000.8 | 1,992.3 | 8.5 | - | - |
| 9-Month and one-year: | | | | | | | | |
| 1970-May 31 | 1971-May 31 | 365 | 2,401.0 | 1,200.2 | 1,146.4 | 53.8 | 1,000.2 | 13,419.0 |
| June 1 | Feb. 28 | 272 | 1,292.8 | 500.0 | 480.6 | 19.3 | 500.3 | 4,504.3 |
| 30 | Mar. 31 | 274 | 1,243.2 | 500.6 | 446.7 | 53.8 | 500.3 | 4,504.6 |
| | June 30 | 365 | 1,774.0 | 1,201.4 | 1,126.2 | 75.2 | 1,201.4 | 13,419.0 |
| July 31 | Apr. 30 | 273 | 1,596.7 | 500.4 | 479.0 | 21.3 | 500.3 | 4,504.7 |
| | July 31 | 365 | 2,489.0 | 1,202.4 | 1,118.3 | 84.1 | 1,202.1 | 13,419.4 |
| Aug. 31 | May 31 | 273 | 1,220.8 | 501.3 | 476.0 | 25.4 | 500.7 | 4,505.4 |
| | Aug. 31 | 365 | 2,036.4 | 1,203.5 | 1,139.4 | 64.2 | 1,200.5 | 13,422.4 |
| Sept. 30 | June 30 | 273 | 1,169.9 | 500.8 | 474.1 | 26.7 | 500.1 | 4,506.0 |
| | Sept. 30 | 365 | 1,719.6 | 1,202.5 | 1,136.1 | 66.4 | 1,005.3 | 13,619.6 |
| Oct. 31 | Oct. 31 | 365 | 2,006.3 | 1,201.3 | 1,136.8 | 64.6 | 1,002.5 | 13,818.4 |
| Nov. 2 | July 31 | 271 | 1,222.0 | 500.6 | 480.3 | 20.4 | 501.8 | 4,504.8 |
| 30 | Aug. 31 | 274 | 1,323.2 | 500.8 | 479.8 | 21.0 | 500.1 | 4,505.5 |
| | Nov. 30 | 365 | 1,853.7 | 1,200.5 | 1,160.7 | 39.8 | 1,001.2 | 14,017.8 |
| Dec. 31 | Sept. 30 | 273 | 1,404.4 | 500.5 | 481.7 | 18.9 | 500.4 | 4,505.7 |
| | Dec. 31 | 365 | 2,952.1 | 1,201.2 | 1,161.6 | 39.6 | 1,002.1 | 14,216.9 |
| 1971-Jan. 31 | 1972-Jan. 31 | 365 | 1,809.7 | 1,199.5 | 1,160.6 | 38.9 | 1,003.0 | 14,413.3 |
| Feb. 1 | 1971-Oct. 31 | 272 | 1,284.5 | 499.7 | 483.1 | 16.6 | 500.3 | 4,505.1 |
| 28 | 1972-Feb. 29 | 366 | 2,194.5 | 1,201.1 | 1,173.9 | 27.2 | 1,200.1 | 14,414.2 |
| Mar. 1 | 1971-Nov. 30 | 274 | 1,442.0 | 501.3 | 483.7 | 17.7 | 500.0 | 4,506.5 |
| 31 | Dec. 31 | 275 | 1,490.7 | 500.4 | 483.1 | 17.3 | 500.6 | 4,506.3 |
| | 1972-Mar. 31 | 366 | 2,177.4 | 1,200.3 | 1,174.2 | 26.0 | 1,201.1 | 14,413.4 |
| Apr. 30 | Jan. 31 | 276 | 1,448.5 | 500.1 | 485.5 | 14.6 | 500.4 | 4,506.0 |
| | Apr. 30 | 366 | 2,223.4 | 1,200.4 | 1,171.5 | 28.9 | 1,200.0 | 14,413.8 |
| May 31 | May 31 | 366 | 2,346.6 | 1,200.9 | 1,170.5 | 30.4 | 1,200.2 | 14,414.6 |
| June 1 | Feb. 29 | 273 | 1,681.7 | 500.1 | 486.9 | 13.2 | 501.3 | 4,504.8 |

Footnotes at end of Table.

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

| Issue date | On total bids accepted | | On competitive bids accepted | | | |
|---|---|---|---|---|---|---|
| | | | High | | Low | |
| | Average price per hundred | Equivalent average rate 10/ | Price per hundred | Equivalent rate 10/ | Price per hundred | Equivalent rate 10/ |
| Regular weekly: | | (Percent) | | (Percent) | | (Percent) |
| (13-week and 26-week) | | | | | | |
| 1971-Feb. 4 | 98.961 | 4.110 | 98.975 | 4.055 | 98.954 | 4.138 |
| | 97.920 | 4.115 | 97.932 11/ | 4.091 | 97.907 | 4.140 |
| 11 | 99.028 | 3.845 | 99.037 | 3.810 | 99.026 | 3.853 |
| | 98.059 | 3.839 | 98.069 | 3.820 | 98.049 | 3.859 |
| 18 | 99.080 | 3.639 | 99.090 | 3.600 | 99.072 | 3.671 |
| | 98.140 | 3.678 | 98.159 | 3.642 | 98.133 | 3.693 |
| 25 | 99.116 | 3.497 | 99.129 12/ | 3.446 | 99.111 | 3.517 |
| | 98.185 | 3.591 | 98.203 13/ | 3.555 | 98.178 | 3.604 |
| 26 4/ | 99.020 | 3.281 | 99.059 | 3.151 | 99.011 | 3.312 |
| Mar. 4 | 99.154 | 3.345 | 99.166 | 3.299 | 99.146 | 3.378 |
| | 98.247 | 3.467 | 98.265 | 3.432 | 98.239 | 3.483 |
| 11 | 99.164 | 3.307 | 99.179 | 3.248 | 99.156 | 3.339 |
| | 98.302 | 3.358 | 98.325 | 3.313 | 98.287 | 3.388 |
| 18 | 99.164 | 3.307 | 99.183 | 3.232 | 99.153 | 3.351 |
| | 98.273 | 3.416 | 98.295 14/ | 3.373 | 98.258 | 3.446 |
| 25 | 99.158 | 3.330 | 99.177 | 3.256 | 99.146 | 3.378 |
| | 98.240 | 3.482r | 98.265 | 3.432 | 98.211 | 3.539 |
| Apr. 1 | 99.110 | 3.522 | 99.130 15/ | 3.442 | 99.090 | 3.600 |
| | 98.132 | 3.695 | 98.160 16/ | 3.640 | 98.114 | 3.731 |
| 6 6/ | 98.645 | 3.811 | 98.664 | 3.758 | 98.630 | 3.853 |
| 8 | 99.064 | 3.704 | 99.078 | 3.647 | 99.055 | 3.738 |
| | 98.102 | 3.755 | 98.120 | 3.719 | 98.087 | 3.784 |
| 15 | 98.979 | 4.038 | 99.012 | 3.909 | 98.961 | 4.110 |
| | 97.907 | 4.141 | 97.953 17/ | 4.049 | 97.865 | 4.223 |
| 22 | 99.047 | 3.770 | 99.055 | 3.738 | 99.041 | 3.794 |
| | 97.998 | 3.960 | 98.010 | 3.936 | 97.992 | 3.972 |
| 29 | 99.023 | 3.865 | 99.035 | 3.818 | 99.016 | 3.893 |
| | 97.934 | 4.087 | 97.951 18/ | 4.053 | 97.932 | 4.091 |
| May 6 | 99.023 | 3.864 | 99.032 | 3.829 | 99.015 | 3.897 |
| | 97.886 | 4.182 | 97.900 | 4.154 | 97.872 | 4.209 |
| 13 | 99.024 | 3.861 | 99.047 | 3.770 | 99.015 | 3.897 |
| | 97.888 | 4.177 | 97.911 | 4.132 | 97.883 | 4.187 |
| 20 | 98.900 | 4.351 | 98.926 | 4.249 | 98.888 | 4.399 |
| | 97.710 | 4.530 | 97.764 19/ | 4.423 | 97.676 | 4.597 |
| 25 8/ | 99.379 | 4.099 | 99.410 20/ | 3.897 | 99.370 | 4.161 |
| 27 | 98.868 | 4.480 | 98.885 | 4.411 | 98.860 | 4.510 |
| | 97.673 | 4.577 | 97.722 | 4.481 | 97.659 | 4.605 |
| Tax anticipation: | | | | | | |
| 1970-July 23 | 95.068 | 6.504 | 95.109 21/ | 6.450 | 95.048 | 6.530 |
| Oct. 21 | 99.954 | 5.970 | 96.001 | 5.900 | 95.934 | 5.999 |
| 1971-Mar. 30 | 99.765 | 3.671 | 99.773 | 3.553 | 99.761 | 3.741 |
| 9-Month and one-year: | | | | | | |
| 1970-May 31 | 92.622 | 7.277 | 92.670 22/ | 7.230 | 92.599 | 7.300 |
| June 1 | 94.445 | 7.353 | 94.518 23/ | 7.256 | 94.407 | 7.403 |
| 30 | 94.620 | 7.068 | 94.695 24/ | 6.970 | 94.604 | 7.090 |
| | 92.823 | 7.079 | 92.923 | 6.980 | 92.766 | 7.135 |
| July 31 | 95.096 | 6.467 | 95.120 | 6.435 | 95.080 | 6.488 |
| | 93.532 | 6.380 | 93.548 25/ | 6.364 | 93.522 | 6.389 |
| Aug. 31 | 95.063 | 6.510 | 95.087 | 6.479 | 95.040 | 6.541 |
| | 93.515 | 6.396 | 93.564 | 6.348 | 93.476 | 6.435 |
| Sept. 30 | 95.270 | 6.237 | 95.313 26/ | 6.181 | 95.245 | 6.270 |
| | 93.698 | 6.215 | 93.795 | 6.120 | 93.638 | 6.275 |
| Oct. 31 | 93.844 | 6.072 | 93.876 27/ | 6.040 | 93.787 | 6.128 |
| Nov. 2 | 95.368 | 6.153 | 95.395 | 6.117 | 95.333 | 6.200 |
| 30 | 96.131 | 5.084 | 96.168 28/ | 5.035 | 96.115 | 5.104 |
| | 94.921 | 5.010 | 94.981 29/ | 4.950 | 94.831 | 5.098 |
| Dec. 31 | 96.247 | 4.949 | 96.289 | 4.894 | 96.224 | 4.979 |
| | 95.046 | 4.886 | 95.063 30/ | 4.869 | 95.039 | 4.893 |
| 1971-Jan. 31 | 95.693 | 4.249 | 95.762 | 4.180 | 95.645 | 4.295 |
| Feb. 1 | 96.775 | 4.269 | 96.812 31/ | 4.219 | 96.752 | 4.299 |
| 28 | 96.264 | 3.675 | 96.299 32/ | 3.640 | 96.243 | 3.795 |
| Mar. 1 | 97.191 | 3.691 | 97.214 33/ | 3.660 | 97.184 | 3.700 |
| 31 | 97.321 | 3.507 | 97.349 | 3.470 | 97.296 | 3.540 |
| | 96.354 | 3.587 | 96.372 34/ | 3.569 | 96.296 | 3.643 |
| Apr. 30 | 96.625 | 4.403 | 96.665 35/ | 4.350 | 96.589 | 4.449 |
| | 95.504 | 4.422 | 95.557 36/ | 4.370 | 95.430 | 4.495 |
| May 31 | 95.130 | 4.790 | 95.143 37/ | 4.777 | 95.102 | 4.818 |
| June 1 | 96.445 | 4.688 | 96.453 | 4.677 | 96.414 | 4.729 |

Footnotes on following page.

## PUBLIC DEBT OPERATIONS

### Footnotes to Table PDO-2

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

1/ The 13-week bills represent additional issues of bills with an original maturity of 26-weeks and the 9-month bills represent additional issues of bills with an original maturity of one year.

2/ For 13-week, 26-week, 9-month, and one-year issues, tenders for $200,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

3/ Includes strip bills issued December 2, 1970.

4/ Additional amounts ($200,615,000) of six series of outstanding weekly bills issued in strip form for cash on February 26, 1971. These bills mature at intervals of one week beginning May 27, 1971 and ending July 1, 1971 for each series respectively.

5/ Includes strip bills issued February 26, 1971.

6/ Additional amounts ($200,520,000) of eleven series of outstanding weekly bills issued in strip form for cash on April 6, 1971. These bills mature at intervals of one week beginning July 8, 1971 and ending September 16, 1971 for each series respectively.

7/ Includes strip bills issued April 6, 1971.

8/ Additional amounts ($200,980,000) of eight series of outstanding weekly bills issued in strip form for cash on May 25, 1971. These bills mature at intervals of one week beginning June 24, 1971 and ending August 12, 1971 for each series respectively.

9/ Includes strip bills issued May 25, 1971.

10/ Bank discount basis.

11/ Except $40,000 at 97.937.

12/ Except $300,000 at 99.165.

13/ Except $300,000 at 98.203.

14/ Except $50,000 at 98.382 and $1,020,000 at 98.315.

15/ Except $1,300,000 at 99.153.

16/ Except $100,000 at 98.237.

17/ Except $500,000 at 97.969.

18/ Except $160,000 at 97.980.

19/ Except $100,000 at 98.941 and $300,000 at 98.940.

20/ Except $800,000 at 99.455 and $200,000 at 99.433.

21/ Except $3,000,000 at 95.147.

22/ Except $10,000 at 93.250.

23/ Except $1,010,000 at 94.537.

24/ Except $800,000 at 94.714.

25/ Except $190,000 at 93.567.

26/ Except $1,060,000 at 95.340 and $70,000 at 95.336.

27/ Except $1,000,000 at 93.905, $1,000,000 at 93.902, and $1,000,000 at 93.900.

28/ Except $1,000,000 at 96.183.

29/ Except $480,000 at 95.002.

30/ Except $800,000 at 95.073 and $500,000 at 95.070.

31/ Except $200,000 at 97.655.

32/ Except $50,000 at 97.125.

33/ Except $100,000 at 97.184 and $400,000 at 97.222.

34/ Except $200,000 at 96.399.

35/ Except $230,000 at 96.703 and $1,000,000 at 96.696.

36/ Except $700,000 at 95.577 and $1,000,000 at 95.567.

37/ Except $300,000 at 95.171.

r Revised.

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

(Dollar amounts in millions)

| Description of issue: Issue date | Description of issue: Maturity date | Description of issue: Number of days to maturity | Amount of bids tendered | Amount of bids accepted | Average rate of bids accepted 2/ (Percent) | New money increase, or decrease (-) |
|---|---|---|---|---|---|---|
| 1969-Nov. 6..... | 1970-Feb. 5 | 91 | $2,994 | $1,802 | 6.999 | $101 |
| | May 7 | 182 | 2,294 | 1,201 | 7.281 | |
| 13..... | Feb. 13 | 92 | 2,779 | 1,800 | 7.157 | 114 |
| | May 14 | 182 | 2,593 | 1,204 | 7.435 | |
| 20..... | Feb. 19 | 91 | 2,655 | 1,801 | 7.142 | 99 |
| | May 21 | 182 | 2,265 | 1,200 | 7.519 | |
| 28..... | Feb. 26 | 90 | 2,733 | 1,801 | 7.477 | 102 |
| | May 28 | 181 | 3,392 | 1,201 | 8.028 | |
| Dec. 4..... | Mar. 5 | 91 | 2,867 | 1,800 | 7.452 | 96 |
| | June 4 | 182 | 2,152 | 1,200 | 7.613 | |
| 11..... | Mar. 12 | 91 | 2,380 | 1,800 | 7.701 | 99 |
| | June 11 | 182 | 2,097 | 1,200 | 7.803 | |
| 18..... | Mar. 19 | 91 | 2,666 | 1,801 | 7.920 | 101 |
| | June 18 | 182 | 2,176 | 1,201 | 7.921 | |
| 26..... | Mar. 26 | 90 | 2,441 | 1,809 | 7.805 | 118 |
| | June 25 | 181 | 1,872 | 1,209 | 7.815 | |
| 1970-Jan. 2..... | Apr. 2 | 90 | 2,426 | 1,802 | 8.095 | 93 |
| | July 2 | 181 | 2,216 | 1,202 | 8.101 | |
| 8..... | Apr. 9 | 91 | 2,720 | 1,804 | 7.960 | 109 |
| | July 9 | 182 | 2,514 | 1,207 | 7.991 | |
| 15..... | Apr. 16 | 91 | 2,876 | 1,802 | 7.837 | 102 |
| | July 16 | 182 | 3,159 | 1,205 | 7.783 | |
| 22..... | Apr. 23 | 91 | 3,160 | 1,802 | 7.788 | 106 |
| | July 23 | 182 | 2,532 | 1,204 | 7.663 | |
| 29..... | Apr. 30 | 91 | 2,775 | 1,801 | 7.890 | 100 |
| | July 30 | 182 | 2,264 | 1,200 | 7.776 | |
| Feb. 26..... | May 28 | 91 | 2,573 | 1,801 | 6.813 | 100 |
| | Aug. 27 | 182 | 1,958 | 1,301 | 6.974 | |
| Mar. 5..... | June 4 | 91 | 2,458 | 1,801 | 6.868 | 102 |
| | Sept. 3 | 182 | 2,192 | 1,302 | 6.773 | |
| 12..... | June 11 | 91 | 2,986 | 1,798 | 6.877 | 98 |
| | Sept. 10 | 182 | 2,832 | 1,301 | 6.729 | |
| 19..... | June 18 | 91 | 3,051 | 1,803 | 6.837 | 104 |
| | Sept. 17 | 182 | 2,685 | 1,303 | 6.707 | |
| 26..... | June 25 | 91 | 3,838 | 1,804 | 6.264 | 96 |
| | Sept. 24 | 182 | 2,383 | 1,302 | 6.184 | |
| Apr. 2..... | July 2 | 91 | 2,604 | 1,800 | 6.329 | 91 |
| | Oct. 1 | 182 | 2,098 | 1,301 | 6.392 | |
| 9..... | July 9 | 91 | 2,618 | 1,802 | 6.408 | 102 |
| | Oct. 8 | 182 | 2,696 | 1,305 | 6.455 | |
| 16..... | July 16 | 91 | 3,088 | 1,802 | 6.310 | 98 |
| | Oct. 15 | 182 | 2,447 | 1,301 | 6.247 | |
| 23..... | July 23 | 91 | 2,768 | 1,803 | 6.476 | 103 |
| | Oct. 22 | 182 | 2,272 | 1,303 | 6.494 | |
| 30..... | July 30 | 91 | 2,445 | 1,801 | 6.876 | 101 |
| | Oct. 29 | 182 | 2,906 | 1,301 | 7.253 | |
| May 7..... | Aug. 6 | 91 | 2,869 | 1,801 | 7.184 | 99 |
| | Nov. 5 | 182 | 2,846 | 1,301 | 7.493 | |
| 14..... | Aug. 13 | 91 | 2,866 | 1,802 | 6.994 | 110 |
| | Nov. 12 | 182 | 2,597 | 1,302 | 7.201 | |
| 21..... | Aug. 20 | 91 | 2,966 | 1,790 | 6.827 | 90 |
| | Nov. 19 | 182 | 2,606 | 1,304 | 6.996 | |
| 28..... | Aug. 27 | 91 | 2,854 | 1,802 | 7.133 | 100 |
| | Nov. 27 | 183 | 3,216 | 1,301 | 7.356 | |
| June 4..... | Sept. 3 | 91 | 2,743 | 1,801 | 6.824 | 106 |
| | Dec. 3 | 182 | 2,809 | 1,306 | 6.858 | |
| 11..... | Sept. 10 | 91 | 3,002 | 1,803 | 6.783 | 108 |
| | Dec. 10 | 182 | 2,211 | 1,303 | 6.895 | |
| 18..... | Sept. 17 | 91 | 3,064 | 1,803 | 6.732 | 102 |
| | Dec. 17 | 182 | 2,115 | 1,303 | 6.946 | |
| 25..... | Sept. 24 | 91 | 2,838 | 1,801 | 6.626 | 90 |
| | Dec. 24 | 182 | 2,412 | 1,303 | 6.929 | |
| July 2..... | Oct. 1 | 91 | 2,357 | 1,807 | 6.422 | 108 |
| | Dec. 31 | 182 | 2,659 | 1,303 | 6.602 | |
| 9..... | Oct. 8 | 91 | 2,381 | 1,801 | 6.643 | 102 |
| | 1971-Jan. 7 | 182 | 2,170 | 1,311 | 6.657 | |
| 16..... | 1970-Oct. 15 | 91 | 2,916 | 1,803 | 6.547 | 100 |
| | 1971-Jan. 14 | 182 | 2,873 | 1,305 | 6.644 | |
| 23..... | 1970-Oct. 22 | 91 | 3,014 | 1,802 | 6.385 | 95 |
| | 1971-Jan. 21 | 182 | 2,458 | 1,300 | 6.442 | |

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

| Description of issue: Issue date | Description of issue: Maturity date | Description of issue: Number of days to maturity | Amount of bids tendered | Amount of bids accepted | Average rate of bids accepted 2/ (Percent) | New money increase, or decrease (-) |
|---|---|---|---|---|---|---|
| 1970-July 30..... | 1970-Oct. 29 | 91 | $2,662 | $1,801 | 6.347 | $100 |
| | 1971-Jan. 28 | 182 | 2,465 | 1,301 | 6.429 | |
| Aug. 6..... | 1970-Nov. 5 | 91 | 2,632 | 1,811 | 6.414 | 107 |
| | 1971-Feb. 4 | 182 | 2,056 | 1,300 | 6.495 | |
| 13..... | 1970-Nov. 12 | 91 | 2,499 | 1,801 | 6.511 | 100 |
| | 1971-Feb. 11 | 182 | 2,476 | 1,303 | 6.681 | |
| 20..... | 1970-Nov. 19 | 91 | 2,946 | 1,803 | 6.526 | 114 |
| | 1971-Feb. 18 | 182 | 2,515 | 1,298 | 6.587 | |
| 27..... | 1970-Nov. 27 | 92 | 2,660 | 1,791 | 6.197 | 91 |
| | 1971-Feb. 25 | 182 | 2,588 | 1,403 | 6.338 | |
| Sept. 2..... | 1970-Dec. 3 | 91 | 2,380 | 1,802 | 6.342 | 99 |
| | 1971-Mar. 4 | 182 | 2,075 | 1,400 | 6.507 | |
| 10..... | 1970-Dec. 10 | 91 | 2,758 | 1,805 | 6.366 | 105 |
| | 1971-Mar. 11 | 182 | 2,976 | 1,405 | 6.555 | |
| 17..... | 1970-Dec. 17 | 91 | 2,714 | 1,801 | 6.314 | 97 |
| | 1971-Mar. 18 | 182 | 2,607 | 1,402 | 6.494 | |
| 24..... | 1970-Dec. 24 | 91 | 2,992 | 1,805 | 5.955 | 97 |
| | 1971-Mar. 25 | 182 | 2,525 | 1,395 | 6.241 | |
| Oct. 1..... | 1970-Dec. 31 | 91 | 2,453 | 1,801 | 5.809 | 94 |
| | 1971-Apr. 1 | 182 | 2,486 | 1,401 | 6.373 | |
| 8..... | Jan. 7 | 91 | 2,449 | 1,802 | 6.024 | 99 |
| | Apr. 8 | 182 | 2,562 | 1,402 | 6.412 | |
| 15..... | Jan. 14 | 91 | 2,780 | 1,802 | 6.029 | 103 |
| | Apr. 15 | 182 | 3,444 | 1,404 | 6.224 | |
| 22..... | Jan. 21 | 91 | 3,156 | 1,801 | 5.943 | 98 |
| | Apr. 22 | 182 | 2,100 | 1,401 | 6.129 | |
| 29..... | Jan. 28 | 91 | 2,615 | 1,800 | 5.830 | 99 |
| | Apr. 29 | 182 | 2,909 | 1,401 | 6.117 | |
| Nov. 5..... | Feb. 4 | 91 | 3,230 | 1,830 | 5.655 | 120 |
| | May 6 | 182 | 2,448 | 1,402 | 5.772 | |
| 12..... | Feb. 11 | 91 | 2,877 | 1,803 | 5.461 | 101 |
| | May 13 | 182 | 2,940 | 1,401 | 5.653 | |
| 19..... | Feb. 18 | 91 | 2,940 | 1,801 | 5.283 | 98 |
| | May 20 | 182 | 3,272 | 1,403 | 5.405 | |
| 27..... | Feb. 25 | 90 | 2,839 | 1,901 | 4.759 | 209 |
| | May 27 | 181 | 2,470 | 1,400 | 4.855 | |
| Dec. 3..... | 1971-Mar. 4 | 91 | 3,527 | 1,903 | 5.083 | 194 |
| | June 3 | 182 | 2,320 | 1,399 | 4,979 | |
| 10..... | Mar. 11 | 91 | 2,841 | 1,901 | 4.883 | 194 |
| | June 10 | 182 | 2,069 | 1,401 | 4,874 | |
| 17..... | Mar. 18 | 91 | 2,883 | 1,901 | 4.776 | 197 |
| | June 17 | 182 | 2,343 | 1,400 | 4,785 | |
| 24..... | Mar. 25 | 91 | 2,928 | 1,910 | 4.726 | 206 |
| | June 24 | 182 | 2,364 | 1,404 | 4.765 | |
| 31..... | Apr. 1 | 91 | 2,646 | 1,904 | 4.830 | 202 |
| | July 1 | 182 | 2,010 | 1,402 | 4.836 | |
| 1971-Mar. 25..... | June 24 | 91 | 2,959 | 1,900 | 3.330 | 197 |
| | Sept. 23 | 182 | 2,648 | 1,602 | 3.482 | |
| Apr. 1..... | July 1 | 91 | 2,885 | 1,900 | 3.522 | 195 |
| | Sept. 30 | 182 | 2,672 | 1,600 | 3.695 | |
| 8..... | July 8 | 91 | 2,795 | 2,000 | 3.704 | 196 |
| | Oct. 7 | 182 | 2,600 | 1,601 | 3.755 | |
| 15..... | July 15 | 91 | 3,111 | 2,001 | 4.038 | 193 |
| | Oct. 14 | 182 | 2,618 | 1,600 | 4.141 | |

Source: See Table PDO-2.

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

2/ Equivalent average rate on bank discount basis.

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

| Date subscription books opened or bill tenders received | Issue date | Description of securities 1/ | Period to final maturity (years, months, days) 2/ | Amount of subscriptions tendered | | Amount issued 3/ | | Allotment ratio |
|---|---|---|---|---|---|---|---|---|
| | | | | Cash | Exchange | For cash | In exchange 4/ | |
| | | | | (In million of dollars) | | | | |
| 7/9/69 | 7/18/69 | 6.775% Bill - 12/22/69 - Tax ant. 5/ | 157d | 3,390 | - | 1,763 | - | |
| 7/11/69 | 7/18/69 | 7.202% Bill - 3/23/70 - Tax ant. 5/ | 248d | 3,386 | - | 1,752 | - | |
| 7/24/69 | 4/30/69 | 7.407% Bill - 4/30/70 - Reopening | 273d | 1,610 | - | 500 | - | |
| | 7/31/69 | 7.313% Bill - 7/31/70 | 365d | 2,204 | - | 1,202 | - | |
| 8/4/69 | 8/15/69 | 7-3/4% Note - 2/15/71-D 6/ | 1y 6m | - | 2,924 | - | 2,924 7/ | 100 |
| 8/20/69 | | 5.543% Bill - "Strip" of 7 series 8/ | 45.0d (Average) | 3,751 | - | 2,121 | - | |
| 8/26/69 | 5/31/69 | 7.387% Bill - 5/31/70 - Reopening | 271d | 1,312 | - | 500 | - | |
| | 8/31/69 | 7.340% Bill - 8/31/70 | 365d | 1,982 | - | 1,201 | - | |
| 9/23/69 | 6/30/69 | 7.357% Bill - 6/30/70 - Reopening | 273d | 1,258 | - | 500 | - | |
| | 9/30/69 | 7.350% Bill - 9/30/70 | 365d | 1,950 | - | 1,005 | - | |
| 9/22/69 | 10/1/69 | 8% Note - 5/15/71-E | 1y 7½m | - | 4,176 | - | 4,176 9/ | 100 |
| | 10/1/69 | 7-3/4% Note - 5/15/73-A | 3y 7½m | - | 1,160 | - | 1,160 | |
| | 10/1/69 | 7-1/2% Note - 8/15/76-C 6/ | 6y 10½m | - | 1,683 | - | 1,683 | |
| 10/ | 10/1/69 | 1-1/2% Note - 10/1/74-EO | 5y | - | 42 | - | 42 | |
| 10/8/69 | 10/14/69 | 7.284% Bill - 4/22/70 - Tax ant. 5/ | 190d | 3,180 | - | 2,007 | - | |
| 10/23/69 | 10/29/69 | 7.204% Bill - 6/22/70 - Tax ant. 5/ | 236d | 4,262 | - | 3,004 | - | |
| 10/28/69 | 7/31/69 | 7.244% Bill - 7/31/70 - Reopening | 273d | 1,213 | - | 500 | - | |
| | 10/31/69 | 7.127% Bill - 10/31/70 | 365d | 2,291 | - | 1,003 | - | |
| 11/21/69 | 10/14/69 | 7.814% Bill - 4/22/70 - Reopening Tax ant. 5/ | 147d | 2,494 | - | 1,007 | - | |
| | 11/29/69 | 7.975% Bill - 6/22/70 - Reopening Tax ant. 5/ | 208d | 2,914 | - | 1,504 | - | |
| 11/25/69 | 8/31/69 | 7.777% Bill - 8/31/70 - Reopening | 273d | 1,522 | - | 501 | - | |
| | 11/30/69 | 7.591% Bill - 11/30/70 | 365d | 2,249 | - | 1,001 | - | |
| 12/23/69 | 9/30/69 | 7.801% Bill - 9/30/70 - Reopening | 273d | 1,003 | - | 500 | - | |
| | 12/31/69 | 7.561% Bill - 12/31/70 | 365d | 1,645 | - | 1,002 | - | |
| 1/27/70 | 10/31/69 | 7.724% Bill - 10/31/70 - Reopening | 271d | 1,344 | - | 502 | - | |
| | 1/31/70 | 7.533% Bill - 1/31/71 | 365d | 1,698 | - | 1,003 | - | |
| 2/2/70 | 2/15/70 | 8-1/4% Note - 8/15/71-F | 1y 6m | - | 2,257 | - | 2,257 11/ | 100 |
| | 2/15/70 | 8-1/8% Note - 8/15/73-B | 3y 6m | - | 1,839 | - | 1,839 | |
| | 2/15/70 | 8% Note - 2/15/77-A | 7y | - | 1,856 | - | 1,856 | |
| 2/24/70 | 11/30/69 | 6.995% Bill - 11/30/70 - Reopening | 273d | 1,228 | - | 500 | - | |
| | 2/28/70 | 6.932% Bill - 2/28/71 | 365d | 1,884 | - | 1,200 | - | |
| 2/25/70 | 10/14/69 | 6.549% Bill - 4/22/70 - Reopening Tax ant. 5/ | 50d | 3,404 | - | 1,753 | - | |
| 3/19/70 | 3/26/70 | 6.177% Bill - 9/22/70 - Tax ant. 5/ | 180d | 5,627 | - | 1,758 | - | |
| 3/24/70 | 12/31/69 | 6.101% Bill - 12/31/70 - Reopening | 275d | 1,614 | - | 500 | - | |
| | 3/31/70 | 6.132% Bill - 3/31/71 | 365d | 1,904 | - | 1,201 | - | |
| 10/ | 4/1/70 | 1-1/2% Note - 4/1/75-EA | 5y | - | 8 | - | 8 | |
| 4/23/70 | 1/31/70 | 6.843% Bill - 1/31/71 - Reopening | 276d | 1,001 | - | 500 | - | |
| | 4/30/70 | 6.814% Bill - 4/30/71 | 365d | 1,725 | - | 1,200 | - | |
| 5/4/70 | 5/15/70 | 7-3/4% Note - 5/15/73-A - Reopening 6/ | 3y | - | 4,683p | - | 4,683p 12/ | 100 |
| | 5/15/70 | 8% Note - 2/15/77-A - Reopening | 6y 9m | - | 3,307p | - | 3,307p | |
| 5/5/70 | 5/15/70 | 7-3/4% Note - 11/15/71-G 6/ | 1y 6m | 10,743 13/ | - | 3,679 | 7,064 14/ | 15/ |
| 5/26/70 | 2/28/70 | 7.353% Bill - 2/28/71 - Reopening | 272d | 1,293 | - | 500 | - | |
| | 5/31/70 | 7.277% Bill - 5/31/71 | 365d | 2,401 | - | 1,200 | - | |
| 6/23/70 | 3/31/70 | 7.068% Bill - 3/31/71 - Reopening | 274d | 1,243 | - | 501 | - | |
| | 6/30/70 | 7.079% Bill - 6/30/71 | 365d | 1,774 | - | 1,201 | - | |
| 7/2/70 | 7/8/70 | 6.452% Bill - 3/22/71 - Tax ant. 5/ | 257d | 4,741 | - | 2,516 | - | |
| 7/16/70 | 7/23/70 | 6.540% Bill - 4/22/71 - Tax ant. 5/ | 273d | 4,755 | - | 2,261 | - | |
| 7/23/70 | 4/30/70 | 6.467% Bill - 4/30/71 - Reopening | 273d | 1,597 | - | 500 | - | |
| | 7/31/70 | 6.380% Bill - 7/31/71 | 365d | 2,489 | - | 1,202 | - | |
| 8/5/70 | 8/15/70 | 7-3/4% Note - 2/15/74-C | 3y 6m | - | 3,141p | - | 3,141p 16/ | 100 |
| | 8/15/70 | 7-3/4% Note - 8/15/77-B 6/ | 7y | - | 2,264p | - | 2,264p | |
| 8/5/70 | 8/17/70 | 7-1/2% Note - 2/15/72-C 6/ | 1y 6m | 18,819p 13/ | - | 3,184p | 190p 17/ | 18/ |
| 8/25/70 | 5/31/70 | 6.510% Bill - 5/31/71 - Reopening | 273d | 1,221 | - | 501 | - | |
| | 8/31/70 | 6.396% Bill - 8/31/71 | 365d | 2,036 | - | 1,204 | - | |
| 9/24/70 | 6/30/70 | 6.237% Bill - 6/30/71 - Reopening | 273d | 1,170 | - | 501 | - | |
| | 9/30/70 | 6.216% Bill - 9/30/71 | 365d | 1,721 | - | 1,202 | - | |
| 10/ | 10/1/70 | 1-1/2% Note - 10/1/75-EO | 5y | - | 31 | - | 31 | |
| 10/15/70 | 10/21/70 | 5.970% Bill - 6/22/71 - Tax ant. 5/ | 244d | 5,593 | - | 2,515 | - | |
| 10/23/70 | 11/15/70 | 7-1/4% Note - 5/15/74-D | 3y 6m | - | 4,507p | - | 4,507p 19/ | 100 |
| | 11/15/70 | 7-1/2% Note - 8/15/76-C Reopening 6/ | 5y 9m | - | 2,511p | - | 2,511p | |
| 10/27/70 | 7/31/70 | 6.153% Bill - 7/31/71 - Reopening | 271d | 1,222 | - | 501 | - | |
| | 10/31/70 | 6.072% Bill - 10/31/71 | 365d | 2,006 | - | 1,201 | - | |
| 11/5/70 | 11/16/70 | 6-3/4% Note - 5/15/72-D 6/ | 1y 6m | 5,254p | - | 2,037p | - | 20/ |

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

| Date subscription books opened or bill tenders received | Issue date | Description of securities 1/ | Period to final maturity (years, months, days) 2/ | Amount of subscriptions tendered | | Amount issued 3/ | | Allotment ratio |
|---|---|---|---|---|---|---|---|---|
| | | | | Cash | Exchange | For cash | In exchange 4/ | |
| | | | | (In millions of dollars) | | | | |
| 11/24/70 | 8/31/70 | 5/084% Bill - 8/31/71 - Reopening | 274d | 1,323 | - | 501 | - | |
| | 11/30/70 | 5.010% Bill - 11/30/71 | 365d | 1,854 | - | 1,200 | - | |
| 11/25/70 | | 4.695% Bill - "Strip" of 7 series 21/ | (Average) 57d | 3,560 | - | 2,105 | - | |
| 12/23/70 | 9/30/70 | 4.949% Bill - 9/30/71 - Reopening | 273d | 1,404 | - | 501 | - | |
| | 12/31/70 | 4.886% Bill - 12/31/71 | 365d | 2,952 | - | 1,201 | - | |
| 1/21/71 | 2/15/71 | 5-7/8% Note - 8/15/75-C | 4y 6m | - | 7,683p | - | 7,683p 22/ | 100 |
| | 2/15/71 | 6-1/4% Note - 2/15/78-A | 7y | - | 8,387p | - | 8,387p | |
| 1/26/71 | 10/31/70 | 4.269% Bill - 10/31/71 - Reopening | 272d | 1,285 | - | 500 | - | |
| | 1/31/71 | 4.249% Bill - 1/31/72 | 365d | 1,810 | - | 1,199 | - | |
| 2/11/71 | | 3.281% Bill - "Strip" of 6 series 23/ | 107.5d (Average) | 4,065 | - | 1,204 | - | |
| 2/23/71 | 11/30/70 | 3.691% Bill - 11/30/71 - Reopening | 274d | 1,442 | - | 501 | - | |
| | 2/28/71 | 3.675% Bill - 2/29/72 | 366d | 2,194 | - | 1,201 | - | |
| 3/24/71 | 7/23/70 | 3.671% Bill - 4/22/71 - Reopening Tax ant. 5/ | 23d | 5,095 | - | 2,001 | - | |
| 3/25/71 | 12/31/70 | 3.507% Bill - 12/31/71 - Reopening | 275d | 1,491 | - | 500 | - | |
| | 3/31/71 | 3.587% Bill - 3/31/72 | 366d | 2,177 | - | 1,200 | - | |
| 3/31/71 | | 3.811% Bill - "Strip" of 11 series 24/ | (Average) 128d | 5,080 | - | 2,206 | - | |
| 10/ | 4/1/71 | 1-1/2% Note - 4/1/76-EA | 5y | - | 2 | - | 2 | |
| 4/27/71 | 1/31/71 | 4.403% Bill - 1/31/72 - Reopening | 276d | 1,449 | - | 500 | - | |
| | 4/30/71 | 4.422% Bill - 4/30/72 | 366d | 2,223 | - | 1,200 | - | |
| 4/29/71 | 5/15/71 | 5% Note - 8/15/72-E | 1y 3m | - | 3,432p | - | 3,432p 25/ | 100 |
| | 5/15/71 | 5-3/4% Note - 11/15/74-A - Reopening 6/ | 3y 6m | - | 3,230p | - | 3,230p | |
| 5/19/71 | | 4.099% Bill - "Strip" of 8 series 26/ | (Average) 54.5d | 3,093 | - | 1,608 | - | |
| 5/26/71 | 2/28/71 | 4.688% Bill - 2/29/72 - Reopening | 273d | 1,682 | - | 500 | - | |
| | 5/31/71 | 4.790% Bill - 5/31/72 | 366d | 2,347 | - | 1,201 | - | |

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. For details of bill offerings see Table PDO-2.

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

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

4/ For securities exchanged for the new issues see Table PDO-7.

5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.

6/ Price at which issued appears in Table PDO-5.

7/ Includes $125 million allotted to Federal Reserve banks and Government accounts.

8/ Sale of a "strip" of Treasury bills consisting of an additional $303 million of series maturing on September 18 and 25, and October 2, 9, 16, 23, and 30, 1969.

9/ Includes $565 million of the 8% notes, $125 million of the 7-3/4% notes, and $564 million of the 7-1/2% notes, allotted to Federal Reserve banks and Government accounts.

10/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of May 31, 1971.

11/ Includes $292 million of the 8-1/4% notes, $288 million of the 8-1/8% notes, and $458 million of the 8% notes, allotted to Federal Reserve banks and Government accounts.

12/ Includes $2,421 million of the 7-3/4% notes and $2,125 million of the 8% notes allotted to Federal Reserve banks and Government accounts.

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

14/ Consists of allotments paid for with Treasury bonds or notes maturing on issue date of new security.

15/ All subscriptions were allotted in full. Subscriptions for Government accounts and Federal Reserve banks totaled $7,005 million.

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

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

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

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

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

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

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

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

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

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

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

p Preliminary.

## PUBLIC DEBT OPERATIONS

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

| Description of securities | Date of financing | Amount issued (In millions) | Average price per hundred | Effective interest rate | Eligible securities exchanged |
|---|---|---|---|---|---|
| 1971 | | | | | |
| 3-7/8% Bond - 11/15/71 2/ | 5/15/62 | $465 | $99.50 | 3.94% | 3% Cert. - 5/15/62-A |
| | | 284 | 99.50 | 3.94 | 4% Note - 5/15/62-E |
| | | 455 | 99.50 | 3.94 | 2-1/4% Bond - 6/15/62 |
| | | 1,204 | | | |
| | 12/15/62 | 41 | 99.50 | 3.94 | Series F & G savings bonds |
| | | * | 99.50 | 3.94 | 1/ |
| | | 41 | | | |
| 7-3/4% Note - 11/15/71-G | 5/15/70 | 3,679p | 99.95 | 7.79 | 1/ |
| | | 909p | 99.95 | 7.79 | 5-5/8% Note - 5/15/70-B |
| | | 6,156p | 99.95 | 7.79 | 6-3/8% Note - 5/15/70-C |
| | | 10,743p | | | |
| 1972 | | | | | |
| 4-3/4% Note - 2/15/72-A | 2/15/67 | 1,777 | 99.625 | 4.84 | 1/ |
| | | 54 | 99.625 | 4.84 | 3-5/8% Note - 2/15/67-B |
| | | 174 | 99.625 | 4.84 | 4% Note - 2/15/67-C |
| | | 2,006 | | | |
| 7-1/2% Note - 2/15/72-C | 8/17/70 | 10p | 99.95 | 7.54 | 6-3/8% Note - 8/15/70-D |
| | | 180p | 99.95 | 7.54 | 4% Bond - 8/15/70 |
| | | 3,184p | 99.95 | 7.54 | 1/ |
| | | 3,374p | | | |
| 4-3/4% Note - 5/15/72-B | 5/15/67 | 446 | 100.10 | 4.73 | 2-1/2% Bond - 6/15/67 |
| | | 308 | 99.70 | 4.82 | 5-1/4% Cert. - 8/15/67-A |
| | | 837 | 100.15 | 4.72 | 3-3/4% Note - 8/15/67-A |
| | | 213 | 99.80 | 4.80 | 4-7/8% Note - 8/15/67-E |
| | | 1,804 | | | |
| 6-3/4% Note - 5/15/72-D | 11/16/70 | 2,037p | 99.76 | 6.21 | 1/ |
| 1973 | | | | | |
| 7-3/4% Note - 11/15/73-A 2/ | 5/15/70 | 3,497p | 99.40 | 7.93 | 5-5/8% Note - 5/15/70-B |
| | | 1,186p | 99.40 | 7.93 | 6-3/8% Note - 5/15/70-C |
| | | 4,683p | | | |
| 1974 | | | | | |
| 4-1/4% Bond - 5/15/74 | 5/15/65 | 732 | 100.25 | 4.22 | 4-5/8% Note - 5/15/65-A |
| | | 1,329 | 100.25 | 4.22 | 3-7/8% Note - 5/15/65-C |
| | | 2,062 | | | |
| 5-5/8% Note - 8/15/74-B | 8/15/68 | 5,414 | 99.62 | 5.70 | 1/ |
| | | 4,442 | 99.62 | 5.70 | 4-1/4% Note - 8/15/68-C |
| | | 428 | 99.62 | 5.70 | 3-3/4% Bond - 8/15/68 |
| | | 10,284 | | | |
| 3-7/8% Bond - 11/15/74 2/ | 11/15/61 | 517 | 99.00 | 3.97 | 2-1/2% Bond - 11/15/61 |
| 5-3/4% Note - 11/15/74-A 2/ | 5/15/71 | 1,859p | 99.60 | 5.81 | 5-1/4% Note - 5/15/71-A |
| | | 1,371p | 99.60 | 5.81 | 8% Note - 5/15/71-E |
| | | 3,230p | | | |
| 1975 | | | | | |
| 5-3/4% Note - 2/15/75-A | 2/15/68 | 507 | 99.40 | 5.73 | 4-1/4% Note - 8/15/68-C |
| | | 1,107 | 99.15 | 5.73 | 3-3/4% Bond - 8/15/68 |
| | | 929 | 99.85 | 5.73 | 5-1/4% Note - 11/15/68-D |
| | | 433 | 99.85 | 5.72 | 3-7/8% Bond - 11/15/68 |
| | | 2,977 | | | |
| 1976 | | | | | |
| 6-1/4% Note - 2/15/76-A | 2/15/69 | 3,037 | 99.75 | 6.29 | 5-5/8% Note - 2/15/69-A |
| | | 702 | 99.75 | 6.29 | 4% Bond - 2/15/69 |
| | | 3,739 | | | |
| 7-1/2% Note - 8/15/76-C | 10/1/69 | 2 | 99.50 | 7.61 | 1-1/2% Note - 10/1/69-EO |
| | | 1,109 | 99.50 | 7.61 | 4% Bond - 10/1/69 |
| | | 571 | 99.50 | 7.61 | 2-1/2% Bond - 12/15/64-69 3/ |
| | | 1,683 | | | |
| | 11/15/70 | 2,511p | 100.50 | 7.48 | 5% Note - 11/15/70-A |

Footnotes at end of table.

(Continued on following page)

## 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 |
|---|---|---|---|---|---|
| 1977 | | | | | |
| 7-3/4% Note - 8/15/77-B | 8/15/70 | $752p | $99.75 | 7.80% | 6-3/8% Note - 8/15/70-D |
| | | 1,512p | 99.75 | 7.80 | 4% Bond - 8/15/70 |
| | | 2,264p | | | |
| 1980 | | | | | |
| 4% Bond - 2/15/80 2/ | 1/23/59 | 884 | 99.00 | 4.07 | 1/ |
| | 12/15/62 | 34 | 99.50 | 4.04 | Series F & G savings bonds |
| | | * | 99.50 | 4.04 | 1/ |
| | | 34 | | | |
| 1985 | | | | | |
| 3-1/4% Bond - 5/15/85 | 6/3/58 | 1,135 | 100.50 | 3.22 | 1/ |
| 1987 | | | | | |
| 4-1/4% Bond - 8/15/87-92 2/ | 8/15/62 | * | 101.00 | 4.19 | 4% Note - 8/15/62-B |
| | | 5 | 101.00 | 4.19 | 3-1/4% Note - 8/15/62-G |
| | | 360 | 101.00 | 4.19 | 1/ |
| | | 365 | | | |
| 1988 | | | | | |
| 4% Bond - 2/15/88-93 | 1/17/63 | 250 | 99.85 | 4.01 | 1/ |
| 1989 | | | | | |
| 4-1/8% Bond - 5/15/89-94 | 4/18/63 | 300 | 100.55 | 4.09 | 1/ |

1/ Issued for cash.
2/ Additional issue.
3/ To adjust for market value of bonds, subscribers were paid $2.20 per $1,000 face value exchanged.
* Less than $500,000.
p Preliminary.

## PUBLIC DEBT OPERATIONS

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

### Part A. - Other than Treasury Bills 1/

(In millions of dollars)

| Issues | | | | Allotments by investor classes | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Amount issued | | | | | | | | | State and local governments 6/ | | | |
| Date of financing | Description of securities | For cash | In exchange for other securities | U.S. Government accounts and Federal Reserve Banks 2/ | Commercial banks 3/ | Individuals 4/ | Insurance companies | Mutual savings banks | Corporations 5/ | Private pension and retirement fund | Pension and retirement funds | Other funds | Dealers and brokers | All other 7/ |
| 8/15/68 | 5-5/8% Note - 8/15/74-B 8/ | 5,414 | 4,870 | 4,811 | 2,474 | 434 | 83 | 180 | 330 | 55 | 21 | 158 | 974 | 764 |
| 10/23/68 | 5-5/8% Note - 5/15/70-B 9/ | - | 7,793 | 5,336 | 1,351 | 128 | 71 | 14 | 61 | 17 | 55 | 154 | 243 | 364 |
| | 5-3/4% Note - 11/15/74-A 9/ | - | 2,329 | 1,043 | 786 | 23 | 25 | 11 | 180 | 1 | 9 | 24 | 180 | 47 |
| 2/15/69 | 6-3/8% Note - 5/15/70-C | - | 8,764 | 6,188 | 1,435 | 199 | 51 | 53 | 101 | 31 | 3 | 253 | 147 | 303 |
| | 6-1/4% Note - 2/15/76-A | - | 3,739 | 2,833 | 551 | 53 | 12 | 7 | 12 | 13 | 2 | 11 | 159 | 87 |
| 5/15/69 | 6-3/8% Note - 8/15/70-D | - | 2,329 | 264 | 1,215 | 95 | 24 | 22 | 89 | 3 | 1 | 160 | 174 | 282 |
| | 6-1/2% Note - 5/15/76-B | - | 2,697 | 473 | 1,245 | 39 | 41 | 28 | 159 | 4 | 2 | 49 | 570 | 87 |
| 8/15/69 | 7-3/4% Note - 2/15/71-D | - | 2,924 | 125 | 1,438 | 301 | 38 | 52 | 62 | 31 | 6 | 150 | 537 | 184 |
| 10/1/69 | 8% Note - 5/15/71-E | - | 4,176 | 564 | 2,111 | 217 | 65 | 42 | 254 | 15 | 11 | 276 | 240 | 381 |
| | 7-3/4% Note - 5/15/73-A | - | 1,160 | 125 | 660 | 87 | 23 | 8 | 12 | 4 | 3 | 37 | 136 | 65 |
| | 7-1/2% Note - 8/15/76-C | - | 1,683 | 564 | 476 | 96 | 29 | 8 | 31 | 8 | 11 | 24 | 380 | 56 |
| 2/15/70 | 8-1/4% Note - 8/15/71-F | - | 2,257p | 292 | 1,175 | 85 | 47 | 20 | 169 | 7 | 6 | 125 | 86 | 245 |
| | 8-1/8% Note - 8/15/73-B | - | 1,839p | 288 | 942 | 51 | 17 | 17 | 76 | 3 | 2 | 97 | 241 | 105 |
| | 8% Note - 2/15/77-A | - | 1,856p | 458 | 746 | 48 | 38 | 14 | 47 | 6 | 13 | 77 | 345 | 64 |
| 5/15/70 | 7-3/4% Note - 11/15/71-G | 3,679p | 7,064p | 7,005 | 2,352 | 391 | 7 | 15 | 34 | 8 | 1 | 297 | 270 | 363 |
| | 7-3/4% Note - 5/15/73-A 9/ | - | 4,683p | 2,421 | 1,442 | 171 | 23 | 28 | 33 | 6 | 1 | 90 | 157 | 311 |
| | 8% Note - 2/15/77-A 9/ | - | 3,307p | 2,125 | 819 | 53 | 7 | 19 | 6 | 10 | 2 | 55 | 146 | 65 |
| 8/15/70 | 7-3/4% Note - 2/15/74-C | - | 3,141p | 150 | 1,929 | 166 | 38 | 38 | 62 | 6 | 2 | 167 | 335 | 248 |
| | 7-3/4% Note - 8/15/77-B | - | 2,264p | 479 | 967 | 74 | 29 | 22 | 35 | 20 | 6 | 47 | 513 | 72 |
| 8/17/70 | 7-1/2% Note - 2/15/72-C | 3,172p | 190p | 190 | 1,664 | 656 | 13 | 43 | 78 | 18 | 3 | 110 | 269 | 318 |
| 11/15/70 | 7-1/4% Note - 5/15/74-D 9/ | - | 4,511p | 838 | 2,481 | 292 | 44 | 37 | 61 | 13 | 4 | 193 | 343 | 205 |
| | 7-1/2% Note - 8/15/76-C 9/ | - | 2,512p | 811 | 1,033 | 94 | 24 | 10 | 40 | 7 | 2 | 22 | 392 | 77 |
| 11/16/70 | 6-3/4% Note - 5/15/72-D | 2,038p | - | - | 1,593 | 119 | 2 | 4 | 11 | 3 | * | 4 | 198 | 104 |
| 2/15/71 | 5-7/8% Note - 8/15/75-C | - | 7,680p | 2,319 | 3,586 | 235 | 77 | 34 | 91 | 22 | 8 | 260 | 714 | 334 |
| | 6-1/4% Note - 2/15/78-A | - | 8,386p | 2,722 | 3,122 | 431 | 116 | 90 | 98 | 133 | 123 | 496 | 631 | 424 |

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/ Offerings subject to allotment, were made for the purpose of paying off maturing securities in cash. Holders of the maturing securities were not offered preemptive rights to exchange their holdings but were permitted to present them in payment of exchange, in whole or in part, for the new issues.

9/ Reopening of earlier issue.

* Less than $500,000.

p Preliminary.

## PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

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

Footnotes at end of table.

(Continued on following page)

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

(In millions of dollars)

| Date of financing | Date of maturity | Average rate (Percent) | Total amount issued | | | | Allotments by investor classes | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | One-year series | 9-month series 1/ | Tax anticipation series | Other series | U.S. Government accounts and Federal Reserve Banks 2/ | Commercial banks | Corporations 3/ | Dealers and brokers | All other 4/ |
| 3/30/71 | 4/22/71 | 3.671 | | | 2,001 5/ | | - | 798 | 11 | 1,180 | 12 |
| 3/31/71 | 12/31/71 | 3.507 | | 500 | | | 200 | 127 | 6 | 162 | 5 |
| | 3/31/72 | 3.587 | 1,200 | | | | 498 | 209 | 34 | 414 | 45 |
| 4/30/71 | 1/31/72 | 4.403 | | 500 | | | 252 | 65 | * | 10 | 173 |
| | 4/30/72 | 4.422 | 1,200 | | | | 562 | 233 | 7 | 360 | 38 |
| 5/31/71 | 2/29/72 | 4.688 | | 500 | | | 200 | 15 | 8 | 226 | 51 |
| | 5/31/72 | 4.790 | 1,201 | | | | 484 | 199 | 11 | 435 | 72 |

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. * Less than $500,000.

## PUBLIC DEBT OPERATIONS

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

| 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/ | |
| | | | | (In millions of dollars) | | | | |
| 7/31/69 | 5.310% Bill - 7/31/69 | 7/31/68 | 1,001 | 1,001 3/ | - | - | - | |
| | 5.446% Bill - 7/31/69 | 7/31/68 | 502 | 502 | - | - | - | |
| | 5.907% Bill - 7/31/69 | 7/31/68 | 200 | 200 | - | - | - | |
| 8/15/69 | 6% Note - 8/15/69-C | 5/15/68 | 3,366 | - | 3,366 | 2,924 | 442 | 7-3/4% Note - D-1971 |
| 8/31/69 | 5.151% Bill - 8/31/69 | 8/31/68 | 1,000 | 1,000 3/ | - | - | - | |
| | 5.693% Bill - 8/31/69 | 8/31/68 | 505 | 505 | - | - | - | |
| | 5.907% Bill - 8/31/69 | 8/31/68 | 200 | 200 | - | - | - | |
| 9/30/69 | 5.108% Bill - 9/30/69 | 9/30/68 | 1,001 | 1,001 3/ | - | - | - | |
| | 6.483% Bill - 9/30/69 | 9/30/68 | 500 | 500 | - | - | - | |
| 10/1/69 | 1-1/2% Note - 10/1/69-EO | 10/1/64 | 159 | - | 159 | 51<br>13<br>2 | 92 | 8% Note - E-1971<br>7-3/4% Note - A-1973<br>7-1/2% Note - C-1976 |
| | 4% Bond - 10/1/69 | 10/1/57 | 6,240 | - | 6,240 | 3,164<br>869<br>1,109 | 1,097 | 8% Note - E-1971<br>7-3/4% Note - A-1973<br>7-1/2% Note - C-1976 |
| | 2-1/2% Bond - 12/15/69 | 9/15/43 | 2,484 | - | 2,484 | 961<br>279<br>571 | - | 8% Note - E-1971<br>7-3/4% Note - A-1973<br>7-1/2% Note - C-1976 |
| | Total..... | | 8,883 | - | 8,883 | 7,020 | 1,190 | 4,176 of 8% Note<br>1,160 of 7-3/4% Note<br>1,683 of 7-1/2% Note |
| 10/31/69 | 5.401% Bill - 10/31/69 | 10/31/68 | 1,002 | 1,002 3/ | - | - | - | |
| | 6.195% Bill - 10/31/69 | 10/31/68 | 500 | 500 | - | - | - | |
| 11/30/69 | 5.567% Bill - 11/30/69 | 11/30/68 | 1,001 | 1,001 3/ | - | - | - | |
| | 6.307% Bill - 11/30/69 | 11/30/68 | 500 | 500 | - | - | - | |
| 12/15/69 | 2-1/2% Bond - 12/15/69 | 9/15/43 | 673 | 673 4/ | - | - | - | |
| 12/22/69 | 6.775% Bill - 12/22/69 | 7/18/69 | 1,763 | 1,763 | - | - | - | |
| 12/31/69 | 6.412% Bill - 12/31/69 | 12/31/68 | 999 | 999 3/ | - | - | - | |
| | 6.059% Bill - 12/31/69 | 12/31/68 | 501 | 501 | | | | |
| 1/31/70 | 6.144% Bill - 1/31/70 | 1/31/69 | 1,000 | 1,000 3/ | - | - | - | |
| | 5.976% Bill - 1/31/70 | 1/31/69 | 500 | 500 | - | - | - | |
| 2/15/70 | 4% Bond - 2/15/70 | 1/15/65 | 4,381 | - | 4,381 | 1,582<br>1,250<br>1,141 | 408 | 8-1/4% Note - F-1971<br>8-1/8% Note - B-1973<br>8% Note - A-1977 |
| | 2-1/2% Bond - 3/15/70 | 2/1/44 | 2,280 | - | 2,280 | 675<br>589<br>715 | - | 8-1/4% Note - F-1971<br>8-1/8% Note - B-1973<br>8% Note - A-1977 |
| | Total..... | | 6,661 | - | 6,661 | 5,952 | 408 | 2,257 of 8-1/4% Note<br>1,839 of 8-1/8% Note<br>1,856 of 8% Note |
| 2/28/70 | 6.235% Bill - 2/28/70 | 2/28/69 | 1,000 | 1,000 3/ | - | - | - | |
| | 6.307% Bill - 2/28/70 | 2/28/69 | 500 | 500 | - | - | - | |
| 3/15/70 | 2-1/2% Bond - 3/15/70 | 2/1/44 | 301 | 301 | - | - | - | |
| 3/23/70 | 7.202% Bill - 3/23/70 | 7/18/69 | 1,752 | 1,752 4/ | - | - | - | |
| 3/31/70 | 6.132% Bill - 3/31/70 | 3/31/69 | 1,001 | 1,001 3/ | - | - | - | |
| | 7.387% Bill - 3/31/70 | 3/31/69 | 501 | 501 | - | - | - | |
| 4/1/70 | 1-1/2% Note - 4/1/70-EA | 4/1/65 | 88 | 88 | - | - | - | |
| 4/22/70 | 7.284% Bill - 4/22/70 | 10/14/69 | 2,007 | 2,007 4/ | - | - | - | |
| | 7.814% Bill - 4/22/70 | 10/14/69 | 1,007 | 1,007 | - | - | - | |
| | 6.549% Bill - 4/22/70 | 10/14/69 | 1,753 | 1,753 | - | - | - | |
| 4/30/70 | 5.930% Bill - 4/30/70 | 4/30/69 | 1,001 | 1,001 3/ | - | - | - | |
| | 7.407% Bill - 4/30/70 | 4/30/69 | 500 | 500 | - | - | - | |
| 5/15/70 | 5-5/8% Note - 5/15/70 | 11/15/68 | 7,793 | - | 7,793 | 3,497p<br>2,671p | 1,625p | 7-3/4% Note - A-1973<br>8% Note - A-1977 |
| | 6-3/8% Note - 5/15/70 | 2/15/69 | 8,764 | - | 8,764 | 1,186p<br>636p | 6,942p | 7-3/4% Note - A-1973<br>8% Note - A-1977 |
| | Total..... | | 16,557 | - | 16,557 | 7,990p | 8,567p 5/ | 4,683p of 7-3/4% Note<br>3,307p of 8% Note |
| 5/31/70 | 6.270% Bill - 5/31/70 | 5/31/69 | 1,000 | 1,000 3/ | - | - | - | |
| | 7.387% Bill - 5/31/70 | 5/31/69 | 500 | 500 | - | - | - | |
| 6/22/70 | 7.204% Bill - 6/22/70 | 10/29/69 | 3,004 | 3,004 4/ | - | - | - | |
| | 7.976% Bill - 6/22/70 | 10/29/69 | 1,504 | 1,504 | - | - | - | |
| 6/30/70 | 7.342% Bill - 6/30/70 | 6/30/69 | 1,201 | 1,201 3/ | - | - | - | |
| | 7.357% Bill - 6/30/70 | 6/30/69 | 500 | 500 | - | - | - | |
| 7/31/70 | 7.313% Bill - 7/31/70 | 7/31/69 | 1,202 | 1,202 3/ | - | - | - | |
| | 7.244% Bill - 7/31/70 | 7/31/69 | 500 | 500 | - | - | - | |

Footnotes at end of table.

(Continued on following page)

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

| 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/ | |
| | | | | (In millions of dollars) | | | | |
| 8/15/70 | 6-3/8% Note - 8/15/70 | 5/15/69 | 2,329 | - | 2,329 | 1,291p<br>752p | 286p | 7-3/4% Note - C-1974<br>7-3/4% Note - B-1977 |
| | 4% Bond - 8/15/70 | 6/20/63 | 4,129 | - | 4,129 | 1,850p<br>1,512p | 767p | 7-3/4% Note - C-1974<br>7-3/4% Note - B-1977 |
| | Total..... | | 6,458 | - | 6,458 | 5,405p | 1,053p 6/ | 3,141p of Note C-1974<br>2,264p of Note B-1977 |
| 8/31/70 | 7.340% Bill - 8/31/70 | 8/31/69 | 1,201 | 1,201 3/ | - | - | - | |
| | 7.777% Bill - 8/31/70 | 8/31/69 | 501 | 501 | - | - | - | |
| 9/23/70 | 6.177% Bill - 9/23/70 | 3/26/70 | 1,758 | 1,758 4/ | - | - | - | |
| 9/30/70 | 7.350% Bill - 9/30/70 | 9/30/69 | 1,005 | 1,005 3/ | - | - | - | |
| | 7.801% Bill - 9/30/70 | 9/30/69 | 500 | 500 | - | - | - | |
| 10/1/70 | 1-1/2% Note - 10/1/70-EO | 10/1/65 | 113 | 113 | - | - | - | |
| 10/31/70 | 7.127% Bill - 10/31/70 | 10/31/69 | 1,003 | 1,003 3/ | - | - | - | |
| | 7.724% Bill - 10/31/70 | 10/31/69 | 502 | 502 | - | - | - | |
| 11/15/70 | 5% Note - 11/15/70-A | 2/15/66 | 7,675 | - | 7,675 | 7,018p | 657p | 4,507p of 7-1/4% Note D-1974<br>2,511p of 7-1/2% Note C-1976 |
| 11/30/70 | 7.591% Bill - 11/30/70 | 11/30/69 | 1,001 | 1,001 3/ | - | - | - | |
| | 6.995% Bill - 11/30/70 | 11/30/69 | 500 | 500 | - | - | - | |
| 12/31/70 | 7.561% Bill - 12/31/70 | 12/31/69 | 1,002 | 1,002 3/ | - | - | - | |
| | 6.101% Bill - 12/31/70 | 12/31/69 | 500 | 500 | - | - | - | |
| 1/31/71 | 7.533% Bill - 1/31/71 | 1/31/70 | 1,003 | 1,003 3/ | - | - | - | |
| | 6.843% Bill - 1/31/71 | 1/31/70 | 500 | 500 | - | - | - | |
| 2/15/71 | 5-3/8% Note - 2/15/71-C | 8/30/67 | 2,509 | - | 2,509 | 1,066p<br>1,086p | 357p | 5-7/8% Note - C-1975<br>6-1/4% Note - A-1978 |
| | 7-3/4% Note - 2/15/71-D | 8/15/69 | 2,924 | - | 2,924 | 1,028p<br>1,324p | 572p | 5-7/8% Note - C-1975<br>6-1/4% Note - A-1978 |
| | 2-1/2% Bond - 3/15/71 | 12/1/44 | 1,219 | - | 1,219 | 315p<br>634p | - | 5-7/8% Note - C-1975<br>6-1/4% Note - A-1978 |
| | 5-3/8% Note - 11/15/71-B | 11/15/66 | 1,734 | - | 1,734 | 331p<br>441p | - | 5-7/8% Note - C-1975<br>6-1/4% Note - A-1978 |
| | 7-3/4% Note - 11/15/71-G | 5/15/70 | 10,743 | - | 10,743 | 2,427p<br>2,480p | - | 5-7/8% Note - C-1975<br>6-1/4% Note - A-1978 |
| | 3-7/8% Bond - 11/15/71 | 5/15/62 | 2,760 | - | 2,760 | 892p<br>781p | - | 5-7/8% Note - C-1975<br>6-1/4% Note - A-1978 |
| | 4-3/4% Note - 2/15/72-A | 2/15/67 | 2,006 | - | 2,006 | 601p<br>608p | - | 5-7/8% Note - C-1975<br>6-1/4% Note - A-1978 |
| | 7-1/2% Note - 2/15/72-C | 8/17/70 | 3,375 | - | 3,375 | 388p<br>303p | - | 5-7/8% Note - C-1975<br>6-1/4% Note - A-1978 |
| | 4% Bond - 2/15/72 | 11/15/62 | 2,344 | - | 2,344 | 636p<br>729p | - | 5-7/8% Note - C-1975<br>6-1/4% Note - A-1978 |
| | Total..... | | 29,614 | - | 29,614 | 16,070p | 929p | 7,683p of 5-7/8% Note<br>8,387p of 6-1/4% Note |
| 2/28/71 | 6.932% Bill - 2/28/71 | 2/28/70 | 1,200 | 1,200 3/ | - | - | - | |
| | 7.353% Bill - 2/28/71 | 2/28/70 | 500 | 500 | - | - | - | |
| 3/15/71 | 2-1/2% Bond - 3/15/71 | 12/1/44 | 271p | 271p | - | - | - | |
| 3/22/71 | 6.452% Bill - 3/22/71 | 7/8/70 | 2,517 | 2,517 4/ | - | - | - | |
| 3/31/71 | 6.132% Bill - 3/31/71 | 3/31/70 | 1,201 | 1,201 3/ | - | - | - | |
| | 7.068% Bill - 3/31/71 | 3/31/70 | 501 | 501 | - | - | - | |
| 4/1/71 | 1-1/2% Note - 4/1/71-EA | 4/1/66 | 35 | 35 | - | - | - | |
| 4/22/71 | 6.504% Bill - 4/22/71 | 7/23/70 | 2,261 | 2,261 4/ | - | - | - | |
| | 3.671% Bill - 4/22/71 | 3/30/71 | 2,001 | 2,001 | - | - | - | |
| 4/30/71 | 6.814% Bill - 4/30/71 | 4/30/70 | 1,200 | 1,200 3/ | - | - | - | |
| | 6.467% Bill - 4/30/71 | 4/30/70 | 500 | 500 | - | - | - | |

Footnotes at end of table.

(Continued on following page)

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

| 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/ | |
| | | | | (In millions of dollars) | | | | |
| 5/15/71 | 5-1/4% Note - 5/15/71-A | 8/15/66 | 4,265 | - | 4,265 | 1,781p<br>1,859p | 625p | 5% Note - E-1972<br>5-3/4% Note - A-1974 |
| | 8% Note - 5/15/71-E | 10/1/69 | 4,176 | - | 4,176 | 1,651p<br>1,371p | 1,154p | 5% Note - E-1972<br>5-3/4% Note - A-1974 |
| | Total..... | | 8,442 | - | 8,442 | 6,662p | 1,779p | 3,432p of 5% Note<br>3,230p of 5-3/4% Note |
| 5/31/71 | 7.277% Bill - 5/31/71<br>6.510% Bill - 5/31/71 | 5/31/70<br>5/31/70 | 1,200<br>501 | 1,200<br>501 3/ | -<br>- | -<br>- | -<br>- | |

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

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

3/ Rolled over into 9-month and one-year bills (see Table PDO-4).

4/ Tax anticipation issue: for detail of offerings beginning July 1968, see Table PDO-4; for amounts redeemed for taxes and for cash see "Note" below.

5/ Of this amount $909 million of the 5-5/8% notes and $6,156 million of the 6-3/8% notes were submitted in payment for subscriptions alloted for the 7-3/4% Treasury Notes of Series G-1971 which were offered on a cash basis. Holders of the maturing notes were not offered preemptive rights to exchange their holdings for the new notes. (For detail of offerings see Table PDO-4).

6/ Of this amount $10 million of the 6-3/8% notes and $180 million of the 4% bonds were exchanged by Federal Reserve banks and Government accounts for 7½% notes of Series C-1972. Other holders of the maturing securities were not given preemptive rights to exchange their holdings for the 7½% notes.

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 |
|---|---|---|---|---|
| 3/24/69 | Bill | 2,015 | 826 | 1,189 |
| 4/22/69 | Bill | 2,003 | 829 | 1,174 |
| 6/23/69<br>6/23/69<br>6/23/69 | Bill<br>Bill<br>Bill | 3,010<br>2,001<br>1,759 | 2,099 | 4,672 |
| 12/22/69 | Bill | 1,763 | 464 | 1,299 |
| 3/23/70 | Bill | 1,752 | 425 | 1,327 |
| 4/22/70<br>4/22/70<br>4/22/70 | Bill<br>Bill<br>Bill | 2,007<br>1,007<br>1,753 | 1,135 | 3,632 |
| 6/22/70<br>6/22/70 | Bill<br>Bill | 3,004<br>1,504 | 1,222 | 3,286 |
| 9/23/70 | Bill | 1,758 | 750 | 1,008 |
| 3/22/71 | Bill | 2,517 | 457 | 2,060 |
| 4/22/71 | Bill | 2,261<br>2,001 | 957 | 3,305 |

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

(Payable in U.S. Dollars)

| Month of activity | Securities | Issue date | Maturity date | Interest rate | Amount Issued | Amount Retired | Amount Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | | | (Percent) | (In millions of dollars) | | |
| 1969-July..... | Certificates of indebtedness | 4/25/69 | 7/24/69 | 6.20 | - | 13 | 1,643 |
| | | 6/10/69 | 9/10/69 | 6.60 | - | 7 | |
| | | 6/12/69 | 9/10/69 | 6.60 | - | 23 | |
| | | 6/18/69 | 9/15/69 | 6.60 | - | 16 | |
| | | 6/19/69 | 9/15/69 | 6.60 | - | 17 | |
| | | 6/24/69 | 7/24/69 | 6.20 | - | 12 | |
| | | 6/24/69 | 9/5/69 | 6.20 | - | 30 | |
| | | 6/24/69 | 9/10/69 | 6.60 | - | 5 | |
| | | 6/24/69 | 9/15/69 | 6.60 | - | 8 | |
| | | 6/26/69 | 7/24/69 | 6.20 | - | 3 | |
| | | 6/27/69 | 7/17/69 | 6.20 | - | 13 | |
| | | 6/27/69 | 7/24/69 | 6.20 | - | 2 | |
| | | 6/27/69 | 9/15/69 | 6.60 | - | 15 | |
| | | 6/30/69 | 7/17/69 | 6.20 | - | 17 | |
| | | 6/30/69 | 7/10/69 | 6.20 | - | 10 | |
| | | 7/1/69 | 9/15/69 | 6.60 | 41 | - | |
| | | 7/1/69 | 7/10/69 | 6.20 | 25 | 25 | |
| | | 7/1/69 | 8/13/69 | 6.10 | 1 | 1 | |
| | | 7/2/69 | 10/2/69 | 6.45 | 35 | 35 | |
| | | 7/2/69 | 9/5/69 | 6.20 | 8 | 8 | |
| | | 7/3/69 | 7/17/69 | 6.20 | 1 | 1 | |
| | | 7/3/69 | 7/24/69 | 6.20 | 30 | 30 | |
| | | 7/3/69 | 9/5/69 | 6.20 | 20 | 20 | |
| | | 7/3/69 | 9/15/69 | 6.60 | 9 | - | |
| | | 7/7/69 | 9/11/69 | 6.60 | 14 | 14 | |
| | | 7/7/69 | 9/15/69 | 6.60 | 5 | - | |
| | | 7/8/69 | 9/11/69 | 6.60 | 13 | 13 | |
| | | 7/8/69 | 7/17/69 | 6.20 | 7 | 7 | |
| | | 7/8/69 | 9/5/69 | 6.20 | 2 | 2 | |
| | | 7/8/69 | 9/10/69 | 6.60 | 18 | 18 | |
| | | 7/9/69 | 9/9/69 | 6.60 | 12 | 12 | |
| | | 7/9/69 | 9/11/69 | 6.60 | 3 | 3 | |
| | | 7/10/69 | 9/9/69 | 6.60 | 19 | 19 | |
| | | 7/11/69 | 9/9/69 | 6.60 | 5 | 5 | |
| | | 7/15/69 | 9/9/69 | 6.60 | 6 | 6 | |
| | | 7/17/69 | 9/9/69 | 6.60 | 3 | 3 | |
| | | 7/17/69 | 9/11/69 | 6.60 | 8 | 8 | |
| | | 7/18/69 | 10/10/69 | 7.10 | 1 | - | |
| | | 7/18/69 | 10/17/69 | 7.10 | 30 | - | |
| | | 7/21/69 | 10/10/69 | 7.10 | 21 | 6 | |
| | | 7/21/69 | 9/9/69 | 6.60 | 13 | 13 | |
| | | 7/23/69 | 10/23/69 | 7.25 | 21 | 16 | |
| | | 7/25/69 | 10/24/69 | 7.25 | 4 | - | |
| | | 7/28/69 | 10/24/69 | 7.25 | 6 | - | |
| | | 7/29/69 | 10/24/69 | 7.25 | 4 | - | |
| | | 7/30/69 | 9/9/69 | 6.60 | 16 | 16 | |
| | | 7/30/69 | 10/23/69 | 7.25 | 11 | - | |
| | | 7/31/69 | 10/10/69 | 7.10 | 14 | - | |
| | | 7/31/69 | 10/23/69 | 7.25 | 12 | - | |
| | Notes | 1/12/68 | 4/13/70 | 5.42 | - | 25 | |
| | | 5/13/68 | 3/13/70 | 5.74 | - | * | |
| Aug..... | Certificates of indebtedness | 5/21/69 | 8/21/69 | 6.15 | - | 7 | 1,627 |
| | | 6/27/69 | 9/15/69 | 6.60 | - | 89 | |
| | | 7/1/69 | 9/15/69 | 6.60 | - | 41 | |
| | | 7/3/69 | 9/15/69 | 6.60 | - | 9 | |
| | | 7/7/69 | 9/15/69 | 6.60 | - | 5 | |
| | | 7/18/69 | 10/10/69 | 7.10 | - | 1 | |
| | | 7/18/69 | 10/17/69 | 7.10 | - | 20 | |
| | | 7/21/69 | 10/10/69 | 7.10 | - | 15 | |
| | | 7/25/69 | 10/24/69 | 7.25 | - | 4 | |
| | | 7/28/69 | 10/24/69 | 7.25 | - | 6 | |
| | | 7/29/69 | 10/24/69 | 7.25 | - | 4 | |
| | | 7/31/69 | 10/10/69 | 7.10 | - | 6 | |
| | | 8/1/69 | 9/15/69 | 6.60 | 46 | 46 | |
| | | 8/1/69 | 10/10/69 | 7.10 | 5 | - | |
| | | 8/4/69 | 9/15/69 | 6.60 | 6 | 6 | |
| | | 8/4/69 | 10/10/69 | 7.10 | 6 | - | |
| | | 8/5/69 | 9/15/69 | 6.60 | 4 | 4 | |
| | | 8/5/69 | 9/11/69 | 6.60 | 7 | 7 | |
| | | 8/5/69 | 10/10/69 | 7.10 | 3 | - | |
| | | 8/5/69 | 9/16/69 | 6.60 | 1 | 1 | |
| | | 8/6/69 | 9/16/69 | 6.60 | 2 | 2 | |
| | | 8/7/69 | 9/11/69 | 6.60 | 14 | 14 | |
| | | 8/8/69 | 9/16/69 | 6.60 | 28 | 28 | |
| | | 8/11/69 | 10/10/69 | 7.10 | 13 | 10 | |
| | | 8/11/69 | 10/17/69 | 7.10 | 20 | - | |
| | | 8/11/69 | 10/24/69 | 7.25 | 16 | 6 | |
| | | 8/11/69 | 9/12/69 | 6.60 | 13 | 13 | |
| | | 8/11/69 | 9/16/69 | 6.60 | 10 | 10 | |
| | | 8/12/69 | 11/12/69 | 7.10 | 16 | 16 | |
| | | 8/13/69 | 11/13/69 | 7.10 | 6 | - | |
| | | 8/14/69 | 11/13/69 | 7.10 | 14 | - | |
| | | 8/15/69 | 9/12/69 | 6.60 | 4 | 4 | |
| | | 8/18/69 | 11/14/69 | 7.10 | 33 | 33 | |
| | | 8/18/69 | 9/12/69 | 6.60 | 20 | 20 | |
| | | 8/19/69 | 11/14/69 | 7.10 | 4 | 4 | |
| | | 8/19/69 | 11/13/69 | 7.10 | 14 | - | |

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

| Month of activity | Securities | Issue date | Maturity date | Interest rate | Amount: Issued | Amount: Retired | Amount: Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | | | (Percent) | (In millions of dollars) | | |
| | Notes | 8/19/69 | 9/12/69 | 6.60 | 4 | 4 | |
| | | 8/19/69 | 10/7/69 | 6.45 | 6 | 6 | |
| | | 8/20/69 | 11/13/69 | 7.10 | 6 | - | |
| | | 8/20/69 | 10/10/69 | 7.10 | 20 | - | |
| | | 8/21/69 | 11/14/69 | 7.10 | 10 | 10 | |
| | | 8/22/69 | 11/14/69 | 7.10 | 43 | 34 | |
| | | 8/22/69 | 9/10/69 | 6.60 | 1 | 1 | |
| | | 8/22/69 | 10/10/69 | 7.10 | 12 | - | |
| | | 8/22/69 | 10/7/69 | 6.45 | 4 | 4 | |
| | | 8/22/69 | 10/10/69 | 7.10 | 4 | - | |
| | | 8/25/69 | 11/14/69 | 7.10 | 26 | 11 | |
| | | 8/25/69 | 10/24/69 | 7.25 | 9 | - | |
| | | 8/26/69 | 9/10/69 | 6.60 | 27 | 2 | |
| | | 8/26/69 | 10/24/69 | 7.25 | 11 | - | |
| | | 5/13/68 | 3/13/70 | 5.74 | - | * | |
| 1969-Sept. | Certificates of indebtedness | 7/18/69 | 10/17/69 | 7.10 | - | 10 | 1,568 |
| | | 7/31/69 | 10/10/69 | 7.10 | - | 3 | |
| | | 8/11/69 | 10/10/69 | 7.10 | - | 3 | |
| | | 8/11/69 | 10/17/69 | 7.10 | - | 20 | |
| | | 8/11/69 | 10/24/69 | 7.25 | - | 2 | |
| | | 8/13/69 | 11/13/69 | 7.10 | - | 6 | |
| | | 8/14/69 | 11/13/69 | 7.10 | - | 14 | |
| | | 8/19/69 | 11/13/69 | 7.10 | - | 14 | |
| | | 8/20/69 | 10/10/69 | 7.10 | - | 20 | |
| | | 8/20/69 | 11/13/69 | 7.10 | - | 6 | |
| | | 8/22/69 | 10/10/69 | 7.10 | - | 12 | |
| | | 8/22/69 | 11/14/69 | 7.10 | - | 9 | |
| | | 8/25/69 | 11/14/69 | 7.10 | - | 15 | |
| | | 8/26/69 | 9/10/69 | 6.60 | - | 25 | |
| | | 9/2/69 | 9/5/69 | 6.20 | - | 30 | |
| | | 9/2/69 | 9/5/69 | 6.20 | 30 | - | |
| | | 9/2/69 | 9/10/69 | 6.60 | 10 | 10 | |
| | | 9/2/69 | 10/2/69 | 6.45 | 1 | 1 | |
| | | 9/2/69 | 10/7/69 | 6.45 | 14 | 14 | |
| | | 9/2/69 | 10/10/69 | 7.10 | 2 | - | |
| | | 9/3/69 | 11/14/69 | 7.10 | 6 | 6 | |
| | | 9/4/69 | 11/14/69 | 7.10 | 9 | 9 | |
| | | 9/5/69 | 11/14/69 | 7.10 | 2 | 2 | |
| | | 9/5/69 | 12/5/69 | 7.05 | 30 | 30 | |
| | | 9/9/69 | 12/9/69 | 7.20 | 10 | 10 | |
| | | 9/10/69 | 12/10/69 | 7.20 | 35 | 35 | |
| | | 9/11/69 | 12/11/69 | 7.20 | 100 | 100 | |
| | | 9/12/69 | 12/11/69 | 7.20 | 8 | 8 | |
| | | 9/12/69 | 12/12/69 | 7.20 | 100 | 100 | |
| | | 9/15/69 | 10/7/69 | 6.45 | 13 | - | |
| | | 9/15/69 | 10/10/69 | 7.10 | 3 | - | |
| | | 9/15/69 | 12/15/69 | 7.20 | 13 | 13 | |
| | | 9/16/69 | 10/2/69 | 6.45 | 4 | 4 | |
| | | 9/16/69 | 10/7/69 | 6.45 | 1 | - | |
| | | 9/17/69 | 12/15/69 | 7.20 | 11 | 11 | |
| | | 9/18/69 | 10/2/69 | 6.45 | 1 | 1 | |
| | | 9/19/69 | 10/2/69 | 6.45 | 1 | 1 | |
| | | 9/22/69 | 10/2/69 | 6.45 | 5 | 5 | |
| | | 9/22/69 | 12/15/69 | 7.20 | 11 | 11 | |
| | | 9/23/69 | 12/15/69 | 7.20 | 2 | 2 | |
| | | 9/24/69 | 10/2/69 | 6.45 | 3 | 3 | |
| | | 9/25/69 | 10/24/69 | 7.25 | 2 | - | |
| | | 9/25/69 | 12/10/69 | 7.20 | 26 | - | |
| | | 9/26/69 | 10/2/69 | 6.45 | 19 | 19 | |
| | | 9/26/69 | 10/10/69 | 7.10 | 35 | 35 | |
| | | 9/26/69 | 10/17/69 | 7.10 | 30 | 26 | |
| | | 9/26/69 | 11/13/69 | 7.10 | 40 | - | |
| | | 9/26/69 | 12/5/69 | 7.05 | 30 | 30 | |
| | | 9/26/69 | 12/10/69 | 7.20 | 9 | - | |
| | | 9/26/69 | 12/15/69 | 7.20 | 29 | 29 | |
| | Notes | 5/13/68 | 3/13/70 | 5.74 | - | 1 | |
| | | 5/23/68 | 9/23/69 | 6.375 | - | 100 | |
| | | 5/24/68 | 9/24/69 | 6.30 | - | 50 | |
| | | 9/23/69 | 12/21/70 | 7.85 | 100 | - | |
| | | 9/24/69 | 1/18/71 | 7.80 | 50 | - | |
| | | 7/23/69 | 10/23/69 | 7.25 | - | 5 | |
| | | 7/30/69 | 10/23/69 | 7.25 | - | 11 | |
| | | 7/31/69 | 10/10/69 | 7.10 | - | 4 | |
| | | 7/31/69 | 10/23/69 | 7.25 | - | 12 | |
| | | 8/1/69 | 10/10/69 | 7.10 | - | 5 | |
| | | 8/4/69 | 10/10/69 | 7.10 | - | 6 | |
| | | 8/5/69 | 10/10/69 | 7.10 | - | 3 | |
| | | 8/11/69 | 10/24/69 | 7.25 | - | 8 | |
| | | 8/22/69 | 10/10/69 | 7.10 | - | 4 | |
| | | 8/25/69 | 10/24/69 | 7.25 | - | 9 | |
| | | 8/26/69 | 10/24/69 | 7.25 | - | 11 | |
| | | 9/2/69 | 10/10/69 | 7.10 | - | 2 | |
| | | 9/15/69 | 10/7/69 | 6.45 | - | 13 | |
| | | 9/15/69 | 10/10/69 | 7.10 | - | 2 | |
| | | 9/15/69 | 10/10/69 | 7.10 | - | 1 | |
| | | 9/16/69 | 10/7/69 | 6.45 | - | 1 | |

(Continued on following page)

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

(Payable in U.S. Dollars)

| Month of activity | Securities | Issue date | Maturity date | Interest rate | Amount Issued | Amount Retired | Amount Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | | | (Percent) | (In millions of dollars) | | |
| 1969-Oct. | Certificates of indebtedness | 9/25/69 | 10/24/69 | 7.25 | - | 2 | 1,932 |
| | | 9/25/69 | 12/10/69 | 7.20 | - | 26 | |
| | | 9/26/69 | 10/2/69 | 6.45 | - | * | |
| | | 9/26/69 | 10/17/69 | 7.10 | - | 4 | |
| | | 9/26/69 | 11/13/69 | 7.10 | - | 40 | |
| | | 9/26/69 | 12/10/69 | 7.20 | - | 9 | |
| | | 10/1/69 | 10/2/69 | 6.45 | 1 | 1 | |
| | | 10/1/69 | 10/17/69 | 7.10 | 13 | 13 | |
| | | 10/1/69 | 12/15/69 | 7.20 | 8 | 8 | |
| | | 10/1/69 | 12/31/69 | 7.10 | 220 | 220 | |
| | | 10/3/69 | 10/10/69 | 7.10 | 18 | 18 | |
| | | 10/6/69 | 10/7/69 | 6.45 | 14 | 14 | |
| | | 10/6/69 | 10/10/69 | 7.10 | 8 | 8 | |
| | | 10/6/69 | 12/15/69 | 7.20 | 14 | 14 | |
| | | 10/7/69 | 12/15/69 | 7.20 | 45 | 45 | |
| | | 10/8/69 | 12/15/69 | 7.20 | 11 | 11 | |
| | | 10/9/69 | 11/13/69 | 7.10 | 12 | 12 | |
| | | 10/9/69 | 12/10/69 | 7.20 | 10 | 10 | |
| | | 10/9/69 | 12/15/69 | 7.20 | 19 | 19 | |
| | | 10/10/69 | 12/15/69 | 7.20 | 3 | 3 | |
| | | 10/14/69 | 12/15/69 | 7.20 | 21 | 21 | |
| | | 10/15/69 | 12/15/69 | 7.20 | 28 | 21 | |
| | | 10/16/69 | 11/13/69 | 7.10 | 10 | 10 | |
| | | 10/16/69 | 12/10/69 | 7.20 | 14 | 14 | |
| | | 10/16/69 | 12/15/69 | 7.20 | 4 | - | |
| | | 10/17/69 | 12/15/69 | 7.20 | 21 | - | |
| | | 10/20/69 | 1/19/70 | 7.05 | 42 | 42 | |
| | | 10/21/69 | 12/15/69 | 7.20 | 47 | - | |
| | | 10/21/69 | 1/20/70 | 7.00 | 11 | 11 | |
| | | 10/22/69 | 12/11/69 | 7.20 | 12 | 12 | |
| | | 10/22/69 | 12/15/69 | 7.20 | 20 | - | |
| | | 10/22/69 | 1/22/70 | 7.00 | 140 | - | |
| | | 10/23/69 | 10/24/69 | 7.25 | 5 | 5 | |
| | | 10/23/69 | 12/9/69 | 7.20 | 8 | 8 | |
| | | 10/23/69 | 12/10/69 | 7.20 | 16 | 16 | |
| | | 10/23/69 | 12/11/69 | 7.20 | 18 | 18 | |
| | | 10/24/69 | 11/13/69 | 7.10 | 25 | 25 | |
| | | 10/24/69 | 12/9/69 | 7.20 | 3 | 3 | |
| | | 10/24/69 | 12/10/69 | 7.20 | 19 | - | |
| | | 10/27/69 | 11/13/69 | 7.10 | 4 | 4 | |
| | | 10/27/69 | 12/9/69 | 7.20 | 4 | 4 | |
| | | 10/27/69 | 1/26/70 | 7.00 | 55 | 55 | |
| | | 10/28/69 | 1/27/70 | 7.05 | 58 | 58 | |
| | | 10/29/69 | 11/5/69 | 6.50 | 200 | 125 | |
| | | 10/29/69 | 1/29/70 | 7.05 | 160 | - | |
| | | 10/30/69 | 11/13/69 | 7.10 | 10 | 10 | |
| | | 10/31/69 | 12/15/69 | 7.20 | 4 | - | |
| | Notes | 6/12/68 | 10/31/69 | 5.90 | - | 100 | |
| | | 12/31/68 | 11/2/70 | 6.40 | - | * | |
| | | 10/1/69 | 2/18/71 | 8.00 | 50 | - | |
| | | 10/31/69 | 3/25/71 | 7.35 | 125 | - | |
| | Bonds | 9/16/64 | 11/1/69 | 4.25 | - | 30 | |
| Nov. | Certificates of indebtedness | 10/15/69 | 12/15/69 | 7.20 | - | 7 | 1,792 |
| | | 10/16/69 | 12/15/69 | 7.20 | - | 4 | |
| | | 10/17/69 | 12/15/69 | 7.20 | - | 21 | |
| | | 10/21/69 | 12/15/69 | 7.20 | - | 47 | |
| | | 10/22/69 | 12/15/69 | 7.20 | - | 20 | |
| | | 10/22/69 | 1/22/70 | 7.00 | - | 100 | |
| | | 10/29/69 | 11/5/69 | 6.50 | - | 75 | |
| | | 10/31/69 | 12/15/69 | 7.20 | - | 4 | |
| | | 11/3/69 | 11/13/69 | 7.10 | 40 | 40 | |
| | | 11/3/69 | 12/10/69 | 7.20 | 16 | - | |
| | | 11/3/69 | 12/15/69 | 7.20 | 7 | 7 | |
| | | 11/3/69 | 1/19/70 | 7.05 | 3 | 3 | |
| | | 11/5/69 | 12/15/69 | 7.20 | 84 | 66 | |
| | | 11/5/69 | 1/19/70 | 7.05 | 26 | 26 | |
| | | 11/7/69 | 12/15/69 | 7.20 | 2 | - | |
| | | 11/7/69 | 1/12/70 | 7.05 | 8 | 8 | |
| | | 11/7/69 | 1/19/70 | 7.05 | 26 | 8 | |
| | | 11/10/69 | 12/11/69 | 7.20 | 30 | 30 | |
| | | 11/10/69 | 12/15/69 | 7.20 | 4 | - | |
| | | 11/10/69 | 12/30/69 | 7.10 | 22 | 22 | |
| | | 11/10/69 | 1/12/70 | 7.05 | 7 | 7 | |
| | | 11/12/69 | 12/5/69 | 7.05 | 5 | 5 | |
| | | 11/12/69 | 2/11/70 | 7.15 | 163 | 163 | |
| | | 11/12/69 | 1/12/70 | 7.05 | 20 | 20 | |
| | | 11/17/69 | 2/13/70 | 7.15 | 8 | 8 | |
| | | 11/17/69 | 2/13/70 | 7.15 | 18 | - | |
| | | 11/24/69 | 12/15/69 | 7.20 | 15 | - | |
| | | 11/24/69 | 2/13/70 | 7.15 | 3 | - | |
| | | 11/25/79 | 2/25/70 | 7.50 | 25 | - | |
| | | 11/25/69 | 12/15/69 | 7.20 | 9 | - | |
| | | 11/26/69 | 2/13/70 | 7.15 | 14 | - | |
| | Notes | 12/31/68 | 11/2/70 | 6.40 | - | 4 | |
| | | 10/22/69 | 1/22/70 | 7.00 | - | 40 | |
| | | 10/24/69 | 12/10/69 | 7.20 | - | 19 | |

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## PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

| Month of activity | Securities | Issue date | Maturity date | Interest rate | Amount Issued | Amount Retired | Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | | | (Percent) | (In millions of dollars) | | |
| 1969-Dec. | Certificates of indebtedness | 10/29/69 | 1/29/70 | 7.05 | - | 30 | 1,765 |
| | | 11/3/69 | 12/10/69 | 7.20 | - | 16 | |
| | | 11/5/69 | 12/15/69 | 7.20 | - | 18 | |
| | | 11/7/69 | 12/15/69 | 7.20 | - | 2 | |
| | | 11/7/69 | 1/19/70 | 7.05 | - | 18 | |
| | | 11/10/69 | 12/15/69 | 7.20 | - | 4 | |
| | | 11/17/69 | 2/13/70 | 7.15 | - | 18 | |
| | | 11/24/69 | 12/15/69 | 7.20 | - | 15 | |
| | | 11/24/69 | 2/13/70 | 7.15 | - | 3 | |
| | | 11/25/69 | 12/15/69 | 7.20 | - | 9 | |
| | | 11/26/69 | 2/13/70 | 7.15 | - | 14 | |
| | | 12/1/69 | 12/5/69 | 7.05 | 14 | 14 | |
| | | 12/1/69 | 12/15/69 | 7.20 | 15 | 15 | |
| | | 12/1/69 | 1/12/70 | 7.05 | 35 | 35 | |
| | | 12/1/69 | 1/19/70 | 7.05 | 12 | 12 | |
| | | 12/1/69 | 2/13/70 | 7.15 | 5 | 5 | |
| | | 12/1/69 | 3/2/70 | 7.50 | 15 | - | |
| | | 12/2/69 | 12/5/69 | 7.05 | 16 | 16 | |
| | | 12/2/69 | 1/26/70 | 7.00 | 25 | 25 | |
| | | 12/2/69 | 3/3/70 | 7.45 | 14 | 14 | |
| | | 12/3/69 | 3/4/70 | 7.45 | 6 | 6 | |
| | | 12/4/69 | 3/4/70 | 7.45 | 5 | 5 | |
| | | 12/5/69 | 3/5/70 | 7.45 | 30 | 30 | |
| | | 12/8/69 | 3/4/70 | 7.45 | 17 | 17 | |
| | | 12/9/69 | 3/4/70 | 7.45 | 10 | 10 | |
| | | 12/10/69 | 1/12/70 | 7.05 | 1 | 1 | |
| | | 12/10/69 | 3/4/70 | 7.45 | 6 | 6 | |
| | | 12/10/69 | 3/10/70 | 7.70 | 35 | 10 | |
| | | 12/12/69 | 3/12/70 | 7.70 | 4 | 4 | |
| | | 12/15/69 | 1/12/70 | 7.05 | 2 | 2 | |
| | | 12/15/69 | 1/26/70 | 7.00 | 16 | 16 | |
| | | 12/15/69 | 3/16/70 | 7.70 | 91 | 91 | |
| | | 12/16/69 | 1/26/70 | 7.70 | 11 | 11 | |
| | | 12/19/69 | 3/16/70 | 7.70 | 7 | 7 | |
| | | 12/24/69 | 3/16/70 | 7.70 | 54 | 54 | |
| | | 12/24/69 | 3/24/70 | 7.80 | 15 | - | |
| | | 12/26/69 | 3/5/70 | 7.45 | 28 | - | |
| | | 12/26/69 | 3/10/70 | 7.70 | 10 | - | |
| | | 12/26/69 | 3/16/70 | 7.70 | 26 | 26 | |
| | | 12/29/69 | 2/13/70 | 7.15 | 7 | - | |
| | | 12/29/69 | 3/3/70 | 7.45 | 7 | 7 | |
| | | 12/29/69 | 3/4/70 | 7.45 | 75 | 75 | |
| | | 12/29/69 | 3/5/70 | 7.45 | 2 | - | |
| | | 12/29/69 | 3/12/70 | 7.70 | 28 | 28 | |
| | | 12/29/69 | 3/16/70 | 7.70 | 22 | 5 | |
| | | 12/29/69 | 3/30/70 | 7.80 | 165 | 165 | |
| | | 12/30/69 | 2/13/70 | 7.15 | 10 | - | |
| | | 12/30/69 | 3/31/70 | 8.10 | 42 | - | |
| | | 12/31/69 | 2/13/70 | 7.15 | 8 | - | |
| | Notes | 12/31/68 | 11/2/70 | 6.40 | - | * | |
| 1970-Jan. | Certificates of indebtedness | 10/29/69 | 1/29/70 | 7.05 | - | 130 | 2,285 |
| | | 12/10/69 | 3/10/70 | 7.70 | - | 19 | |
| | | 12/26/69 | 3/5/70 | 7.45 | - | 28 | |
| | | 12/29/69 | 2/13/70 | 7.15 | - | 7 | |
| | | 12/29/69 | 3/5/70 | 7.45 | - | 2 | |
| | | 12/29/69 | 3/16/70 | 7.70 | - | 17 | |
| | | 12/30/69 | 2/13/70 | 7.15 | - | 10 | |
| | | 12/30/69 | 3/31/70 | 8.10 | - | 42 | |
| | | 12/31/69 | 2/13/70 | 7.15 | - | 8 | |
| | | 1/2/70 | 3/31/70 | 8.10 | 30 | 30 | |
| | | 1/5/70 | 1/19/70 | 7.05 | 5 | 5 | |
| | | 1/5/70 | 2/13/70 | 7.15 | 15 | 15 | |
| | | 1/7/70 | 1/19/70 | 7.05 | 5 | 5 | |
| | | 1/7/70 | 3/31/70 | 8.10 | 18 | 18 | |
| | | 1/8/70 | 4/8/70 | 8.00 | 271 | - | |
| | | 1/9/70 | 4/8/70 | 8.00 | 42 | 42 | |
| | | 1/12/70 | 4/8/70 | 8.00 | 3 | 3 | |
| | | 1/12/70 | 4/13/70 | 8.00 | 35 | 35 | |
| | | 1/13/70 | 3/31/70 | 8.10 | 17 | 17 | |
| | | 1/13/70 | 4/8/70 | 8.00 | 3 | 3 | |
| | | 1/14/70 | 3/31/70 | 8.10 | 29 | 18 | |
| | | 1/14/70 | 4/8/70 | 8.00 | 34 | 34 | |
| | | 1/15/70 | 3/31/70 | 8.10 | 4 | - | |
| | | 1/16/70 | 4/16/70 | 5.424 | 250 | - | |
| | | 1/19/70 | 3/31/70 | 8.10 | 19 | - | |
| | | 1/20/70 | 3/31/70 | 8.10 | 3 | - | |
| | | 1/21/70 | 3/16/70 | 7.70 | 18 | 18 | |
| | | 1/21/70 | 3/31/70 | 8.10 | 9 | - | |
| | | 1/21/70 | 4/8/70 | 8.00 | 49 | 49 | |
| | | 1/21/70 | 4/13/70 | 8.00 | 35 | - | |
| | | 1/23/70 | 3/16/70 | 7.70 | 23 | 23 | |
| | | 1/26/70 | 3/16/70 | 7.70 | 159 | 159 | |
| | | 1/26/70 | 4/8/70 | 8.00 | 46 | 1 | |
| | | 1/27/70 | 4/8/70 | 8.00 | 6 | - | |
| | | 1/29/70 | 4/29/70 | 7.90 | 130 | - | |

(Continued on following page)

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

(Payable in U.S. Dollars)

| Month of activity | Securities | Issue date | Maturity date | Interest rate | Amount Issued | Amount Retired | Amount Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | | | (Percent) | (In millions of dollars) | | |
| 1970-Feb. | Notes | 9/9/68 | 1/15/70 | 5.30 | - | 100 | 2,606 |
| | | 9/10/68 | 1/15/70 | 5.34 | - | 50 | |
| | | 9/26/68 | 1/30/70 | 5.30 | - | 100 | |
| | | 1/15/70 | 4/22/71 | 7.95 | 150 | - | |
| | | 1/30/70 | 5/20/71 | 8.10 | 100 | - | |
| | Certificates of indebtedness | 11/25/69 | 2/25/70 | 7.50 | - | 25 | |
| | | 1/14/70 | 3/31/70 | 8.10 | - | 11 | |
| | | 1/26/70 | 4/8/70 | 8.00 | - | 45 | |
| | | 1/27/70 | 4/8/70 | 8.00 | - | 6 | |
| | | 2/2/70 | 3/10/70 | 7.70 | 19 | - | |
| | | 2/2/70 | 3/31/70 | 8.10 | 17 | - | |
| | | 2/2/70 | 4/20/70 | 7.85 | 30 | - | |
| | | 2/2/70 | 4/27/70 | 7.80 | 30 | - | |
| | | 2/3/70 | 3/31/70 | 8.10 | 36 | - | |
| | | 2/3/70 | 5/4/70 | 7.75 | 12 | - | |
| | | 2/4/70 | 3/16/70 | 7.70 | 51 | 51 | |
| | | 2/4/70 | 3/31/70 | 8.10 | 14 | - | |
| | | 2/6/70 | 3/16/70 | 7.70 | 84 | 84 | |
| | | 2/6/70 | 3/31/70 | 8.10 | 7 | - | |
| | | 2/6/70 | 5/6/70 | 7.75 | 200 | 200 | |
| | | 2/6/70 | 5/11/70 | 7.35 | 18 | - | |
| | | 2/9/70 | 3/16/70 | 7.70 | 19 | 19 | |
| | | 2/13/70 | 3/16/70 | 7.70 | 14 | 14 | |
| | | 2/18/70 | 3/16/70 | 7.70 | 30 | 30 | |
| | | 2/19/70 | 3/12/70 | 7.70 | 30 | 30 | |
| | | 2/19/70 | 3/16/70 | 7.70 | 162 | 162 | |
| | | 2/19/70 | 5/19/70 | 6.80 | 150 | 150 | |
| | | 2/25/70 | 5/25/70 | 6.85 | 25 | - | |
| | | 2/26/70 | 5/26/70 | 6.85 | 200 | - | |
| | Notes | 12/31/68 | 11/2/70 | 6.40 | - | * | |
| Mar. | Certificates of indebtedness | 12/1/69 | 3/2/70 | 7.50 | - | 15 | 2,873 |
| | | 12/10/69 | 3/10/70 | 7.70 | - | 6 | |
| | | 12/24/69 | 3/24/70 | 7.80 | - | 15 | |
| | | 12/26/69 | 3/10/70 | 7.70 | - | 10 | |
| | | 1/15/70 | 3/31/70 | 8.10 | - | 4 | |
| | | 1/19/70 | 3/31/70 | 8.10 | - | 19 | |
| | | 1/20/70 | 3/31/70 | 8.10 | - | 3 | |
| | | 1/21/70 | 3/31/70 | 8.10 | - | 9 | |
| | | 1/21/70 | 4/13/70 | 8.00 | - | 20 | |
| | | 2/2/70 | 3/10/70 | 7.70 | - | 19 | |
| | | 2/2/70 | 3/31/70 | 8.10 | - | 17 | |
| | | 2/3/70 | 3/31/70 | 8.10 | - | 36 | |
| | | 2/4/70 | 3/31/70 | 8.10 | - | 14 | |
| | | 2/6/70 | 3/31/70 | 8.10 | - | 7 | |
| | | 2/26/70 | 5/26/70 | 6.85 | - | 100 | |
| | | 3/2/70 | 3/16/70 | 7.70 | 13 | 13 | |
| | | 3/2/70 | 3/31/70 | 8.10 | 11 | 11 | |
| | | 3/2/70 | 6/2/70 | 6.85 | 15 | - | |
| | | 3/3/70 | 3/16/70 | 7.70 | 62 | 62 | |
| | | 3/4/70 | 3/16/70 | 7.70 | 70 | 70 | |
| | | 3/5/70 | 3/16/70 | 7.70 | 9 | 9 | |
| | | 3/6/70 | 3/12/70 | 7.70 | 30 | 30 | |
| | | 3/6/70 | 3/16/70 | 7.70 | 46 | 46 | |
| | | 3/12/70 | 6/11/70 | 6.90 | 30 | 30 | |
| | | 3/16/70 | 6/15/70 | 6.90 | 200 | 20 | |
| | | 3/23/70 | 6/23/70 | 6.85 | 20 | - | |
| | | 3/24/70 | 6/24/70 | 6.30 | 15 | - | |
| | | 3/31/70 | 6/30/70 | 6.35 | 45 | - | |
| | Notes | 5/13/68 | 3/13/70 | 5.74 | - | 14 | |
| | | 3/2/70 | 6/17/71 | 7.125 | 100 | - | |
| | | 3/26/70 | 7/22/71 | 6.70 | 100 | - | |
| | | 3/31/70 | 7/29/71 | 6.79 | 100 | - | |
| Apr. | Certificates of indebtedness | 1/8/70 | 4/8/70 | 8.00 | - | 271 | 2,620 |
| | | 1/16/70 | 4/16/70 | 5.424 | - | 250 | |
| | | 1/21/70 | 4/13/70 | 8.00 | - | 15 | |
| | | 1/29/70 | 4/29/70 | 7.90 | - | 130 | |
| | | 2/2/70 | 4/20/70 | 7.85 | - | 30 | |
| | | 2/2/70 | 4/27/70 | 7.80 | - | 30 | |
| | | 3/16/70 | 6/15/70 | 6.90 | - | 180 | |
| | | 3/31/70 | 6/30/70 | 6.35 | - | 45 | |
| | | 4/8/70 | 7/8/70 | 6.40 | 271 | - | |
| | | 4/16/70 | 7/16/70 | 5.424 | 250 | - | |
| | | 4/28/70 | 7/28/70 | 6.90 | 10 | - | |
| | | 4/29/70 | 7/29/70 | 6.90 | 70 | - | |
| | Notes | 12/16/68 | 4/30/70 | 5.93 | - | 75 | |
| | | 12/20/68 | 4/30/70 | 6.02 | - | 75 | |
| | | 12/23/68 | 4/30/70 | 6.21 | - | 50 | |
| | | 12/31/68 | 11/2/70 | 6.40 | - | 3 | |
| | | 4/9/70 | 8/26/71 | 6.84 | 100 | - | |
| | | 4/30/70 | 9/23/71 | 7.46 | 200 | - | |

(Continued on following page)

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

(Payable in U.S. Dollars)

| Month of activity | Securities | Issue date | Maturity date | Interest rate | Amount Issued | Amount Retired | Amount Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | | | (Percent) | (In millions of dollars) | | |
| 1970-May | Certificates of indebtedness | 2/3/70 | 5/4/70 | 7.75 | - | 12 | 2,534 |
| | | 2/10/70 | 5/11/70 | 7.35 | - | 18 | |
| | | 2/25/70 | 5/25/70 | 6.85 | - | 25 | |
| | | 2/26/70 | 5/26/70 | 6.85 | - | 100 | |
| | | 3/2/70 | 6/2/70 | 6.85 | - | 15 | |
| | | 3/23/70 | 6/23/70 | 6.85 | - | 20 | |
| | | 3/24/70 | 6/24/70 | 6.30 | - | 15 | |
| | | 4/28/70 | 7/28/70 | 6.90 | - | 10 | |
| | | 4/29/70 | 7/29/70 | 6.90 | - | 70 | |
| | | 5/4/70 | 8/4/70 | 6.90 | 12 | 12 | |
| | | 5/5/70 | 8/5/70 | 7.20 | 15 | 15 | |
| | | 5/11/70 | 8/11/70 | 7.20 | 18 | 18 | |
| | Notes | 12/21/68 | 11/2/70 | 6.40 | - | 1 | |
| | | 5/15/70 | 5/27/71 | 7.60 | 100 | - | |
| | | 5/15/70 | 6/24/71 | 7.60 | 100 | - | |
| June | Certificates of indebtedness | 6/11/70 | 9/11/70 | 6.80 | 50 | 50 | 3,389 |
| | | 6/15/70 | 9/15/70 | 6.80 | 150 | - | |
| | | 6/24/70 | 9/24/70 | 6.65 | 100 | - | |
| | | 6/26/70 | 7/23/70 | 6.50 | 70 | - | |
| | | 6/26/70 | 9/11/70 | 6.80 | 100 | - | |
| | | 6/30/70 | 9/30/70 | 6.45 | 20 | - | |
| | Notes | 12/23/65 | 6/23/70 | 4.66 | - | 85 | |
| | | 12/31/68 | 11/2/70 | 6.40 | - | * | |
| | | 6/4/70 | 8/26/71 | 7.55 | 100 | - | |
| | | 6/11/70 | 10/28/71 | 7.65 | 100 | - | |
| | | 6/18/70 | 10/28/71 | 7.65 | 100 | - | |
| | | 6/25/70 | 11/18/71 | 7.63 | 200 | - | |
| July | Certificates of indebtedness | 4/8/70 | 7/8/70 | 6.40 | - | 271 | 3,911 |
| | | 4/16/70 | 7/16/70 | 5.424 | - | 250 | |
| | | 6/24/70 | 9/24/70 | 6.65 | - | 100 | |
| | | 6/26/70 | 7/23/70 | 6.50 | - | 70 | |
| | | 6/26/70 | 9/11/70 | 6.80 | - | 100 | |
| | | 7/6/70 | 10/6/70 | 6.45 | 450 | - | |
| | | 7/7/70 | 10/7/70 | 6.65 | 10 | - | |
| | | 7/8/70 | 10/8/70 | 6.65 | 271 | - | |
| | | 7/15/70 | 10/14/70 | 6.55 | 100 | 100 | |
| | | 7/16/70 | 10/16/70 | 5.424 | 250 | - | |
| | | 7/22/70 | 10/22/70 | 6.40 | 20 | - | |
| | | 7/24/70 | 10/23/70 | 6.40 | 30 | - | |
| | | 7/27/70 | 10/27/70 | 6.40 | 45 | - | |
| | | 7/27/70 | 10/27/70 | 6.40 | 215 | - | |
| | | 7/28/70 | 10/28/70 | 6.35 | 15 | - | |
| | | 7/29/70 | 10/29/70 | 6.35 | 10 | - | |
| | Notes | 12/31/68 | 11/2/70 | 6.40 | - | 3 | |
| Aug | Certificates of indebtedness | 8/5/70 | 11/5/70 | 6.45 | 10 | - | 4,076 |
| | | 8/10/70 | 11/10/70 | 6.45 | 50 | - | |
| | | 8/17/70 | 11/17/70 | 6.55 | 35 | - | |
| | | 8/24/70 | 11/24/70 | 6.55 | 60 | - | |
| | | 8/25/70 | 11/25/70 | 6.20 | 10 | - | |
| | Notes | 5/1/69 | 8/3/70 | 6.25 | - | 300 | |
| | | 8/3/70 | 12/23/71 | 7.25 | 200 | - | |
| | | 8/3/70 | 1/20/72 | 7.25 | 100 | - | |
| Sept | Certificates of indebtedness | 6/15/70 | 9/15/70 | 6.80 | - | 150 | 3,971 |
| | | 6/30/70 | 9/30/70 | 6.45 | - | 20 | |
| | | 7/6/70 | 10/6/70 | 6.45 | - | 250 | |
| | | 7/27/70 | 10/27/70 | 6.40 | - | 215 | |
| | | 9/15/70 | 12/15/70 | 6.35 | 28 | - | |
| | | 9/16/70 | 12/16/70 | 6.35 | 8 | - | |
| | | 9/22/70 | 12/22/70 | 5.95 | 15 | - | |
| | | 9/23/70 | 12/23/70 | 5.95 | 10 | - | |
| | | 9/28/70 | 12/28/70 | 5.95 | 50 | - | |
| | | 9/30/70 | 12/30/70 | 5.80 | 20 | - | |
| | | 9/30/70 | 12/30/70 | 5.80 | 400 | - | |
| Oct | Certificates of indebtedness | 7/6/70 | 10/6/70 | 6.45 | - | 200 | 3,755 |
| | | 7/7/70 | 10/7/70 | 6.65 | - | 10 | |
| | | 7/8/70 | 10/8/70 | 6.65 | - | 271 | |
| | | 7/16/70 | 10/16/70 | 5.424 | - | 250 | |
| | | 7/22/70 | 10/22/70 | 6.40 | - | 20 | |
| | | 7/24/70 | 10/23/70 | 6.40 | - | 30 | |
| | | 7/27/70 | 10/27/70 | 6.40 | - | 45 | |
| | | 7/28/70 | 10/28/70 | 6.35 | - | 15 | |
| | | 7/29/70 | 10/29/70 | 6.35 | - | 10 | |
| | | 9/30/70 | 12/30/70 | 5.80 | - | 275 | |
| | | 10/1/70 | 12/31/70 | 5.80 | 100 | - | |
| | | 10/7/70 | 1/7/71 | 6.05 | 10 | - | |
| | | 10/8/70 | 1/8/71 | 6.05 | 271 | - | |
| | | 10/16/70 | 1/15/71 | 5.424 | 250 | - | |
| | | 10/21/70 | 1/21/71 | 5.95 | 30 | - | |
| | | 10/22/70 | 1/22/71 | 5.95 | 20 | - | |
| | | 10/23/70 | 1/22/71 | 5.95 | 30 | - | |
| | | 10/26/70 | 1/26/71 | 5.95 | 30 | - | |
| | | 10/27/70 | 1/27/71 | 5.85 | 45 | - | |
| | | 10/28/70 | 1/28/71 | 5.85 | 15 | - | |
| | | 10/28/70 | 1/28/71 | 5.85 | 40 | - | |
| | | 10/29/70 | 1/29/71 | 5.85 | 10 | - | |

(Continued on following page)

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

(Payable in U.S. Dollars)

| Month of activity | Securities | Issue date | Maturity date | Interest rate | Amount Issued | Amount Retired | Amount Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | | | (Percent) | (In millions of dollars) | | |
| 1970-Nov. | Notes | 12/31/68 | 11/2/70 | 6.40 | - | 1 | 4,637 |
| | | 10/28/70 | 1/20/72 | 6.60 | 90 | - | |
| | Bonds | 9/16/64 | 11/1/70 | 4.25 | - | 30 | |
| | Certificates of indebtedness | 8/5/70 | 11/5/70 | 6.45 | - | 10 | |
| | | 8/10/70 | 11/10/70 | 6.45 | - | 50 | |
| | | 8/17/70 | 11/17/70 | 6.55 | - | 35 | |
| | | 8/24/70 | 11/24/70 | 6.55 | - | 60 | |
| | | 8/25/70 | 11/25/70 | 6.20 | - | 10 | |
| | | 9/30/70 | 12/30/70 | 5.80 | - | 125 | |
| | | 11/5/70 | 2/5/71 | 5.65 | 10 | - | |
| | | 11/10/70 | 2/10/71 | 5.45 | 50 | - | |
| | | 11/10/70 | 2/10/71 | 5.45 | 25 | - | |
| | | 11/17/70 | 2/17/71 | 5.30 | 35 | - | |
| | | 11/23/70 | 2/23/71 | 5.30 | 40 | - | |
| | | 11/23/70 | 2/23/71 | 5.30 | 300 | - | |
| | | 11/24/70 | 2/24/71 | 4.80 | 60 | - | |
| | | 11/24/70 | 2/24/71 | 4.80 | 125 | - | |
| | | 11/25/70 | 2/25/71 | 4.80 | 10 | - | |
| | | 11/25/70 | 2/25/71 | 4.80 | 100 | - | |
| | | 11/27/70 | 2/26/71 | 4.80 | 300 | - | |
| | | 11/30/70 | 3/1/71 | 4.80 | 120 | - | |
| | Notes | 12/31/68 | 11/2/70 | 6.40 | - | 28 | |
| | | 11/2/70 | 2/2/72 | 6.50 | 28 | 3 | |
| Dec. | Certificates of indebtedness | 9/15/70 | 12/15/70 | 6.35 | - | 28 | 4,331 |
| | | 9/16/70 | 12/16/70 | 6.35 | - | 8 | |
| | | 9/22/70 | 12/22/70 | 5.95 | - | 15 | |
| | | 9/23/70 | 12/23/70 | 5.95 | - | 10 | |
| | | 9/28/70 | 12/28/70 | 5.95 | - | 50 | |
| | | 9/30/70 | 12/30/70 | 5.80 | - | 20 | |
| | | 10/1/70 | 12/31/70 | 5.80 | - | 100 | |
| | | 10/7/70 | 1/7/71 | 6.05 | - | 10 | |
| | | 10/22/70 | 1/22/71 | 5.95 | - | 20 | |
| | | 10/28/70 | 1/28/71 | 5.85 | - | 15 | |
| | | 10/29/70 | 1/29/71 | 5.85 | - | 10 | |
| | | 11/5/70 | 2/5/71 | 5.65 | - | 10 | |
| | | 11/24/70 | 2/24/71 | 4.80 | - | 125 | |
| | | 11/25/70 | 2/25/71 | 4.80 | - | 100 | |
| | | 11/25/70 | 2/25/71 | 4.80 | - | 10 | |
| | | 12/9/70 | 3/9/71 | 4.90 | 30 | - | |
| | | 12/15/70 | 3/15/71 | 4.80 | 28 | 15 | |
| | | 12/16/70 | 3/16/71 | 4.80 | 8 | - | |
| | | 12/22/70 | 3/22/71 | 4.75 | 15 | - | |
| | | 12/23/70 | 3/23/71 | 4.75 | 10 | - | |
| | | 12/28/70 | 3/29/71 | 4.75 | 50 | - | |
| | | 12/31/70 | 3/31/71 | 4.85 | 100 | - | |
| | Notes | 9/23/69 | 12/21/70 | 7.85 | - | 100 | |
| | | 11/2/70 | 2/2/72 | 6.50 | - | 1 | |
| | | 12/21/70 | 2/24/72 | 5.15 | 100 | - | |
| 1971-Jan. | Certificates of indebtedness | 10/8/70 | 1/8/71 | 6.05 | - | 271 | 3,926 |
| | | 10/16/70 | 1/15/71 | 5.424 | - | 250 | |
| | | 10/21/70 | 1/21/71 | 5.95 | - | 30 | |
| | | 10/23/70 | 1/22/71 | 5.95 | - | 30 | |
| | | 10/26/70 | 1/26/71 | 5.95 | - | 30 | |
| | | 10/27/70 | 1/27/71 | 5.85 | - | 45 | |
| | | 10/28/70 | 1/28/71 | 5.85 | - | 40 | |
| | | 11/10/70 | 2/10/71 | 5.45 | - | 10 | |
| | | 11/10/70 | 2/10/71 | 5.45 | - | 50 | |
| | | 11/17/70 | 2/17/71 | 5.30 | - | 35 | |
| | | 11/24/70 | 2/24/71 | 4.80 | - | 60 | |
| | | 11/27/70 | 2/26/71 | 4.80 | - | 200 | |
| | | 12/15/70 | 3/15/71 | 4.80 | - | 12 | |
| | | 12/16/70 | 3/16/71 | 4.80 | - | 8 | |
| | | 12/22/70 | 3/22/71 | 4.75 | - | 15 | |
| | | 12/23/70 | 3/23/71 | 4.75 | - | 10 | |
| | | 12/28/70 | 3/29/71 | 4.75 | - | 5 | |
| | | 1/8/71 | 4/8/71 | 4.95 | 271 | - | |
| | | 1/15/71 | 4/15/71 | 5.424 | 250 | - | |
| | | 1/19/71 | 4/19/71 | 4.25 | 55 | - | |
| | | 1/21/71 | 4/21/71 | 4.25 | 30 | 30 | |
| | | 1/25/71 | 4/26/71 | 4.25 | 70 | - | |
| | | 1/26/71 | 4/26/71 | 4.20 | 30 | - | |
| | | 1/27/71 | 4/27/71 | 4.20 | 20 | - | |
| | | 1/28/71 | 4/28/71 | 4.20 | 40 | 40 | |
| | Notes | 9/24/69 | 1/18/71 | 7.80 | - | 50 | |
| | | 1/18/71 | 2/24/72 | 4.75 | 50 | - | |
| Feb. | Certificates of indebtedness | 11/10/70 | 2/10/71 | 5.45 | - | 15 | 4,331 |
| | | 11/23/70 | 2/23/71 | 5.30 | - | 40 | |
| | | 11/23/70 | 2/23/71 | 5.30 | - | 300 | |
| | | 11/27/70 | 2/26/71 | 4.80 | - | 100 | |
| | | 2/3/71 | 5/3/71 | 4.15 | 75 | - | |
| | | 2/10/71 | 5/10/71 | 3.85 | 60 | - | |
| | | 2/16/71 | 3/16/71 | 3.54 | 250 | - | |
| | | 2/23/71 | 5/24/71 | 3.50 | 40 | - | |
| | | 2/23/71 | 5/24/71 | 3.50 | 300 | - | |

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## PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

| Month of activity | Securities | Issue date | Maturity date | Interest rate | Amount Issued | Amount Retired | Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | | | (Percent) | (In millions of dollars) | | |
| | Notes | 2/24/71 | 5/24/71 | 3.50 | 35 | - | |
| | | 2/26/71 | 5/26/71 | 3.50 | 100 | - | |
| | | 10/1/69 | 2/18/71 | 8.00 | - | 50 | |
| | | 2/18/71 | 4/27/72 | 3.90 | 50 | - | |
| 1971-Mar. | Certificates of indebtedness | 11/30/70 | 3/1/71 | 4.80 | - | 120 | 4,571 |
| | | 12/9/70 | 3/9/71 | 4.90 | - | 30 | |
| | | 12/28/70 | 3/29/71 | 4.75 | - | 45 | |
| | | 12/31/70 | 3/31/71 | 4.85 | - | 100 | |
| | | 1/26/71 | 4/26/71 | 4.20 | - | 30 | |
| | | 2/16/71 | 3/16/71 | 3.54 | - | 250 | |
| | | 3/1/71 | 6/1/71 | 3.50 | 150 | 150 | |
| | | 3/1/71 | 6/1/71 | 3.50 | 140 | - | |
| | | 3/1/71 | 6/1/71 | 3.50 | 280 | - | |
| | | 3/9/71 | 6/9/71 | 3.30 | 30 | - | |
| | | 3/10/71 | 6/10/71 | 3.30 | 35 | - | |
| | | 3/22/71 | 6/22/71 | 3.30 | 200 | - | |
| | | 3/31/71 | 6/30/71 | 3.55 | 130 | - | |
| | Notes | 10/31/69 | 3/25/71 | 7.35 | - | 125 | |
| | | 3/25/71 | 4/27/72 | 3.65 | 125 | - | |
| Apr. | Certificates of indebtedness | 1/8/71 | 4/8/71 | 4.95 | - | 271 | 5,056 |
| | | 1/15/71 | 4/15/71 | 5.424 | - | 250 | |
| | | 1/19/71 | 4/19/71 | 4.25 | - | 55 | |
| | | 1/25/71 | 4/26/71 | 4.25 | - | 70 | |
| | | 1/27/71 | 4/27/71 | 4.20 | - | 20 | |
| | | 4/7/71 | 7/7/71 | 3.70 | 30 | - | |
| | | 4/7/71 | 7/7/71 | 3.70 | 40 | - | |
| | | 4/7/71 | 7/7/71 | 3.70 | 200 | 35 | |
| | | 4/7/71 | 7/7/71 | 3.70 | 250 | - | |
| | | 4/8/71 | 7/8/71 | 3.70 | 271 | - | |
| | | 4/15/71 | 7/15/71 | 5.424 | 250 | - | |
| | | 4/19/71 | 7/19/71 | 4.05 | 55 | - | |
| | | 4/26/71 | 7/26/71 | 3.80 | 70 | - | |
| | | 4/27/71 | 7/27/71 | 3.90 | 20 | | |
| | Notes | 1/15/70 | 4/22/71 | 7.95 | - | 150 | |
| | | 4/22/71 | 5/25/72 | 4.40 | 150 | - | |
| May | Certificates of indebtedness | 2/3/71 | 5/3/71 | 4.15 | - | 75 | 7,831 |
| | | 2/10/71 | 5/10/71 | 3.85 | - | 60 | |
| | | 2/23/71 | 5/24/71 | 3.50 | - | 40 | |
| | | 2/23/71 | 5/24/71 | 3.50 | - | 300 | |
| | | 2/24/71 | 5/24/71 | 3.50 | - | 35 | |
| | | 2/26/71 | 5/26/71 | 3.50 | - | 100 | |
| | | 3/1/71 | 6/1/71 | 3.50 | - | 30 | |
| | | 3/31/71 | 6/30/71 | 3.55 | - | 130 | |
| | | 4/7/71 | 7/7/71 | 3.70 | - | 165 | |
| | | 4/7/71 | 7/7/71 | 3.70 | - | 40 | |
| | | 5/3/71 | 8/3/71 | 3.90 | 75 | - | |
| | | 5/4/71 | 8/4/71 | 3.90 | 200 | - | |
| | | 5/7/71 | 8/6/71 | 3.90 | 80 | - | |
| | | 5/7/71 | 8/6/71 | 3.90 | 100 | 100 | |
| | | 5/7/71 | 8/6/71 | 3.90 | 1,010 | - | |
| | | 5/7/71 | 8/6/71 | 3.90 | - | 80 | |
| | | 5/10/71 | 8/10/71 | 3.90 | 1,000 | - | |
| | | 5/10/71 | 8/10/71 | 3.90 | 575 | 180 | |
| | | 5/10/71 | 8/10/71 | 3.90 | 60 | - | |
| | | 5/10/71 | 8/10/71 | 3.90 | 110 | - | |
| | | 5/10/71 | 8/10/71 | 3.90 | 235 | - | |
| | | 5/13/71 | 8/13/71 | 3.90 | 250 | 150 | |
| | | 5/14/71 | 8/13/71 | 3.90 | 42 | - | |
| | | 5/19/71 | 8/19/71 | 4.35 | 58 | - | |
| | | 5/24/71 | 8/24/71 | 4.35 | 35 | - | |
| | | 5/24/71 | 8/24/71 | 4.35 | 300 | - | |
| | | 5/26/71 | 8/26/71 | 4.50 | 30 | - | |
| | | 5/26/71 | 8/26/71 | 4.50 | 100 | - | |
| | Notes | 1/30/70 | 5/20/71 | 8.10 | - | 100 | |
| | | 5/15/70 | 5/27/71 | 7.60 | - | 100 | |
| | | 5/20/71 | 6/22/72 | 5.35 | 100 | - | |
| | | 5/27/71 | 6/22/72 | 5.10 | 100 | - | |

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

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

| Month of activity | Securities | Payable in -- | Issue date | Maturity date | Interest rate | Amount (Dollar equivalent) Issued | Retired | Total outstanding end of month |
|---|---|---|---|---|---|---|---|---|
| | | | | | (Percent) | (In millions of dollars) | | |
| 1969-July..... | Certificates of indebtedness | Swiss francs | 1/24/69 | 7/24/69 | 5.00 | - | 153 | 2,320 |
| | | Swiss francs | 4/16/69 | 7/16/69 | 6.20 | - | 133 | |
| | | Swiss francs | 7/17/69 | 8/18/69 | 7.00 | 30 | - | |
| | | Swiss francs | 7/24/69 | 1/23/70 | 7.50 | 100 | - | |
| | Notes | Swiss francs | 4/3/68 | 7/3/69 | 5.58 | - | 22 | |
| | | Austrian schillings | 6/12/68 | 12/12/69 | 5.90 | - | 25 | |
| | | Swiss francs | 7/3/69 | 10/5/70 | 7.70 | 22 | - | |
| | | Swiss francs | 7/16/69 | 10/16/70 | 7.55 | 134 | - | |
| Aug..... | Certificates of indebtedness | Swiss francs | 2/6/69 | 8/6/69 | 5.125 | - | 50 | 2,220 |
| | | Swiss francs | 8/6/69 | 2/6/70 | 7.45 | 50 | - | |
| | | Swiss francs | 7/17/69 | 8/18/69 | 7.00 | - | 30 | |
| | | Swiss francs | 8/18/69 | 11/18/69 | 7.10 | 30 | - | |
| | Notes | Italian lire | 12/16/68 | 6/18/73 | 5.77 | - | 100 | |
| Sept..... | Notes | Swiss francs | 5/27/68 | 9/29/69 | 6.16 | - | 30 | 2,220 |
| | | Swiss francs | 9/29/69 | 1/29/71 | 7.85 | 30 | - | |
| Oct..... | Certificates of indebtedness | Swiss francs | 4/7/69 | 10/7/69 | 6.25 | - | 54 | 2,195 |
| | | Swiss francs | 10/7/69 | 4/7/70 | 7.73 | 55 | - | |
| | Notes | Austrian schillings | 2/24/69 | 8/24/70 | 6.33 | - | 25 | |
| Nov..... | Certificates of indebtedness | Swiss francs | 8/18/69 | 11/8/69 | 7.10 | - | 30 | 1,996 |
| | Notes | German marks | 12/2/68 | 12/2/70 | 5.65 | - | 50 | |
| | | German marks | 1/2/69 | 1/4/71 | 6.37 | - | 50 | |
| | | German marks | 3/3/69 | 9/3/70 | 6.44 | - | 50 | |
| | | German marks | 4/1/69 | 10/1/70 | 6.25 | - | 50 | |
| | | Swiss francs | 11/18/69 | 2/18/71 | 7.60 | 30 | - | |
| 1970-Jan..... | Certificates of indebtedness | Swiss francs | 7/24/69 | 1/23/70 | 7.50 | - | 100 | 1,390 |
| | | Swiss francs | 1/23/70 | 7/23/70 | 8.08 | 100 | - | |
| | Notes | German marks | 10/2/67 | 4/3/72 | 5.38 | - | 125 | |
| | | German marks | 1/5/68 | 7/5/72 | 5.46 | - | 125 | |
| | | Italian lire | 7/30/68 | 1/30/70 | 5.40 | - | 125 | |
| | | German marks | 8/19/68 | 2/19/73 | 5.20 | - | 124 | |
| | | Swiss francs | 9/30/68 | 1/30/70 | 5.30 | - | 26 | |
| | | German marks | 10/2/68 | 4/2/73 | 5.25 | - | 126 | |
| | | German marks | 1/16/69 | 7/2/73 | 6.125 | - | 125 | |
| | | German marks | 4/2/69 | 10/2/73 | 6.23 | - | 124 | |
| | | German marks | 8/19/69 | 2/19/73 | 3.05 | 135 | - | |
| | | German marks | 10/2/69 | 10/2/73 | 4.43 | 134 | - | |
| | | Swiss francs | 1/30/70 | 6/1/71 | 8.10 | 26 | - | |
| Feb..... | Certificates of indebtedness | Swiss francs | 8/6/69 | 2/6/70 | 7.45 | - | 50 | 1,390 |
| | | Swiss francs | 2/6/70 | 8/6/70 | 8.125 | 50 | - | |
| Mar..... | Notes | German marks | 7/3/67 | 1/3/72 | 5.28 | 10 | - | 1,420 |
| | | German marks | 4/1/68 | 10/2/72 | 5.73 | 10 | - | |
| | | German marks | 6/24/68 | 12/22/72 | 6.25 | 10 | - | |
| Apr..... | Certificates of indebtedness | Swiss francs | 10/7/69 | 4/7/70 | 7.73 | - | 55 | 1,366 |
| | Notes | Swiss francs | 1/6/69 | 4/6/70 | 6.15 | - | 52 | |
| | | Swiss francs | 4/6/70 | 7/6/71 | 6.75 | 52 | - | |
| May..... | Notes | Swiss francs | 2/6/69 | 5/6/70 | 6.40 | - | 25 | 1,366 |
| | | Swiss francs | 2/17/69 | 5/19/70 | 6.35 | - | 28 | |
| | | Swiss francs | 5/6/70 | 8/6/71 | 7.70 | 26 | - | |
| | | Swiss francs | 5/19/70 | 8/19/71 | 7.73 | 28 | - | |
| June..... | Notes | Swiss francs | 3/11/69 | 6/11/70 | 6.375 | - | 23 | 1,366 |
| | | Swiss francs | 6/11/70 | 9/13/71 | 7.60 | 23 | - | |
| July..... | Certificates of indebtedness | Swiss francs | 1/23/70 | 7/23/70 | 8.08 | - | 100 | 1,366 |
| | | Swiss francs | 7/23/70 | 1/22/71 | 6.75 | 100 | - | |
| | Notes | Swiss francs | 4/9/69 | 7/9/70 | 6.20 | - | 30 | |
| | | Swiss francs | 4/29/70 | 7/29/70 | 6.20 | - | 39 | |
| | | Swiss francs | 7/9/70 | 10/8/71 | 7.30 | 30 | - | |
| | | Swiss francs | 7/29/70 | 10/29/71 | 7.23 | 40 | - | |
| Aug..... | Certificates of indebtedness | Swiss francs | 2/6/70 | 8/6/70 | 8.125 | - | 50 | 1,366 |
| | | Swiss francs | 8/6/70 | 2/5/71 | 6.75 | 50 | - | |
| Sept..... | Notes | Swiss francs | 6/9/69 | 9/9/70 | 6.89 | - | 101 | 1,366 |
| | | Swiss francs | 9/9/70 | 12/9/71 | 6.90 | 101 | - | |
| Oct..... | Notes | Swiss francs | 7/3/69 | 10/5/70 | 7.70 | - | 22 | 1,366 |
| | | Swiss francs | 7/16/69 | 10/16/70 | 7.55 | - | 134 | |
| | | Swiss francs | 10/5/70 | 1/5/72 | 6.70 | 22 | - | |
| | | Swiss francs | 10/16/70 | 1/17/72 | 6.55 | 133 | - | |
| 1971-Jan..... | Certificates of indebtedness | Swiss francs | 7/23/70 | 1/22/71 | 6.75 | - | 100 | 1,366 |
| | | Swiss francs | 1/22/71 | 7/22/71 | 4.40 | 100 | - | |
| | Notes | Swiss francs | 9/9/69 | 1/29/71 | 7.85 | - | 30 | |
| | | Swiss francs | 1/29/71 | 5/30/72 | 4.40 | 30 | - | |

(Continued on following page)

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

| Month of activity | Securities | Payable in -- | Issue date | Maturity date | Interest rate | Amount (Dollar equivalent) Issued | Retired | Total outstanding end of month |
|---|---|---|---|---|---|---|---|---|
| | | | | | (Percent) | (In millions of dollars) | | |
| 1971-Feb..... | Certificates of indebtedness | Swiss francs | 8/6/70 | 2/5/71 | 6.75 | - | 50 | 1,366 |
| | | Swiss francs | 2/5/71 | 8/5/71 | 4.26 | 50 | - | |
| | Notes | Swiss francs | 11/18/69 | 2/18/71 | 7.60 | - | 30 | |
| | | Swiss francs | 2/18/71 | 5/18/72 | 3.90 | 30 | - | |
| Mar..... | Certificates of indebtedness | Swiss francs | 3/10/71 | 9/10/71 | 3.35 | 250 | - | 1,616 |
| May..... | Certificates of indebtedness | Swiss francs | 1/22/71 | 7/22/71 | 4.40 | - | 100 | 1,664 |
| | | Swiss francs | 2/5/71 | 8/5/71 | 4.26 | - | 50 | |
| | | Swiss francs | 3/10/71 | 9/10/71 | 3.35 | - | 250 | |
| | | Swiss francs | 5/10/71 | 9/10/71 | 3.35 | 263 | - | |
| | | Swiss francs | 5/10/71 | 6/1/71 | 8.10 | 27 | - | |
| | | Swiss francs | 5/10/71 | 7/6/71 | 6.75 | 55 | - | |
| | | Swiss francs | 5/10/71 | 7/22/71 | 4.40 | 105 | - | |
| | | Swiss francs | 5/10/71 | 8/5/71 | 4.26 | 53 | - | |
| | | Swiss francs | 5/10/71 | 8/6/71 | 7.70 | 27 | - | |
| | | Swiss francs | 5/10/71 | 8/19/71 | 7.73 | 29 | - | |
| | | Swiss francs | 5/10/71 | 9/13/71 | 7.60 | 24 | - | |
| | | Swiss francs | 5/10/71 | 10/8/71 | 7.30 | 32 | - | |
| | | Swiss francs | 5/10/71 | 10/29/71 | 7.23 | 42 | - | |
| | | Swiss francs | 5/10/71 | 12/9/71 | 6.90 | 106 | - | |
| | | Swiss francs | 5/10/71 | 1/5/72 | 6.70 | 24 | - | |
| | | Swiss francs | 5/10/71 | 1/17/72 | 6.55 | 140 | - | |
| | Notes | Swiss francs | 1/30/70 | 6/1/71 | 8.10 | - | 26 | |
| | | Swiss francs | 4/6/70 | 7/6/71 | 6.75 | - | 52 | |
| | | Swiss francs | 5/6/70 | 8/6/71 | 7.70 | - | 26 | |
| | | Swiss francs | 5/19/70 | 8/19/71 | 7.73 | - | 28 | |
| | | Swiss francs | 6/11/70 | 9/13/71 | 7.60 | - | 23 | |
| | | Swiss francs | 7/9/70 | 10/8/71 | 7.30 | - | 30 | |
| | | Swiss francs | 7/29/70 | 10/29/71 | 7.23 | - | 40 | |
| | | Swiss francs | 9/9/70 | 12/9/71 | 6.90 | - | 101 | |
| | | Swiss francs | 10/5/70 | 1/5/72 | 6.70 | - | 22 | |
| | | Swiss francs | 10/16/70 | 1/17/72 | 6.55 | - | 133 | |
| | | Swiss francs | 1/29/71 | 5/30/72 | 4.40 | - | 30 | |
| | | Swiss francs | 2/18/71 | 5/18/72 | 3.90 | - | 30 | |
| | | Swiss francs | 5/10/71 | 5/18/72 | 3.90 | 32 | - | |
| | | Swiss francs | 5/10/71 | 5/30/72 | 4.40 | 32 | - | |

Source: Bureau of the Public Debt.

Series E and H are the only savings bonds currently being 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, and May and October 1961; the Annual Report of the Secretary of the Treasury fiscal year 1966 (pages 197 and 258), and fiscal year 1967 (pages 179 and 181); and the Treasury Bulletin of June 1968.

## Table SB-1. - Sales and Redemptions by Series, Cumulative through May 31, 1971

(In millions of dollars)

| Series | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ | Amount outstanding | |
|---|---|---|---|---|---|---|
| | | | | | Interest bearing debt | Matured noninterest-bearing debt |
| Series A-D 2/ | 3,949 | 1,054 | 5,003 | 4,998 | - | 5 |
| Series E and H | 153,112 | 32,297 | 185,408 | 132,620 | 52,788 | - |
| Series F and G | 28,396 | 1,125 | 29,521 | 29,492 | - | 29 |
| Series J and K | 3,556 | 198 | 3,754 | 3,741 | - | 12 |
| Total A-K | 189,012 | 34,674 | 223,686 | 170,851 | 52,788 | 47 |

Footnotes at end of Table SB-4.

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

(In millions of dollars)

| Period | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ | | | Amount Outstanding | |
|---|---|---|---|---|---|---|---|---|
| | | | | Total | Sales price 3/ | Accrued discount 3/ | Interest-bearing debt | Matured noninterest-bearing debt |
| Fiscal years: | | | | | | | | |
| 1935-61 | 142,924 | 18,485 | 161,407 | 113,654 | 103,983 | 9,671 | 47,514 | 240 |
| 1962 | 4,421 | 1,358 | 5,780 | 5,716 | 4,934 | 782 | 47,607 | 211 |
| 1963 | 4,518 | 1,408 | 5,926 | 5,273 | 4,482 | 791 | 48,314 | 157 |
| 1964 | 4,656 | 1,476 | 6,132 | 5,164 | 4,383 | 781 | 49,299 | 139 |
| 1965 | 4,543 | 1,517 | 6,060 | 5,346 | 4,488 | 858 | 50,043 | 110 |
| 1966 | 4,650 | 1,554 | 6,204 | 5,724 | 4,792 | 932 | 50,537 | 95 |
| 1967 | 4,965 | 1,626 | 6,592 | 5,922 | 4,971 | 951 | 51,213 | 88 |
| 1968 | 4,739 | 1,735 | 6,473 | 5,982 | 4,978 | 1,003 | 51,712 | 82 |
| 1969 | 4,550 | 1,789 | 6,338 | 6,339 | 5,237 | 1,102 | 51,711 | 82 |
| 1970 | 4,449 | 1,841 | 6,291 | 6,748 | 5,508 | 1,240 | 51,281 | 55 |
| Calendar years: | | | | | | | | |
| 1935-61 | 145,068 | 19,154 | 164,221 | 116,428 | 106,380 | 10,049 | 47,458 | 335 |
| 1962 | 4,278 | 1,397 | 5,675 | 5,602 | 4,792 | 810 | 47,535 | 331 |
| 1963 | 4,760 | 1,423 | 6,183 | 5,021 | 4,259 | 762 | 48,827 | 201 |
| 1964 | 4,609 | 1,508 | 6,117 | 5,252 | 4,445 | 807 | 49,734 | 158 |
| 1965 | 4,486 | 1,527 | 6,013 | 5,441 | 4,552 | 889 | 50,324 | 141 |
| 1966 | 4,860 | 1,591 | 6,451 | 6,000 | 5,043 | 957 | 50,752 | 164 |
| 1967 | 4,898 | 1,686 | 6,584 | 5,793 | 4,842 | 951 | 51,581 | 126 |
| 1968 | 4,696 | 1,759 | 6,455 | 6,133 | 5,094 | 1,040 | 51,917 | 112 |
| 1969 | 4,393 | 1,832 | 6,224 | 6,639 | 5,457 | 1,182 | 51,549 | 64 |
| 1970 | 4,665 | 1,909 | 6,574 | 6,295 | 5,072 | 1,223 | 51,842 | 50 |
| Months: | | | | | | | | |
| 1970-May | 367 | 137 | 504 | 483 | 389 | 94 | 51,307 | 56 |
| June | 446 | 134 | 580 | 607 | 486 | 121 | 51,281 | 55 |
| July | 393 | 183 | 576 | 558 | 448 | 110 | 51,300 | 54 |
| Aug | 388 | 160 | 548 | 475 | 382 | 93 | 51,375 | 52 |
| Sept | 351 | 157 | 508 | 469 | 377 | 92 | 51,414 | 52 |
| Oct | 407 | 151 | 558 | 436 | 349 | 86 | 51,537 | 51 |
| Nov | 373 | 156 | 529 | 373 | 303 | 71 | 51,693 | 51 |
| Dec | 384 | 190 | 574 | 426 | 343 | 83 | 51,842 | 50 |
| 1971-Jan | 430 | 192 | 621 | 536 | 422 | 114 | 51,928 | 49 |
| Feb | 431 | 171 | 602 | 428 | 343 | 85 | 52,104 | 49 |
| Mar | 513 | 177 | 690 | 470 | 378 | 92 | 52,324 | 48 |
| Apr | 463 | 184 | 647 | 432 | 345 | 87 | 52,541 | 47 |
| May | 462 | 165 | 627 | 380 | 302 | 78 | 52,788 | 47 |

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 noninterest-bearing debt |
| **Series E and H combined** | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1941-61 | 107,024 | 16,214 | 123,236 | 79,431 | 71,746 | 7,685 | 43,806 | - |
| 1962 | 4,421 | 1,331 | 5,753 | 4,603 | 3,873 | 731 | 44,955 | - |
| 1963 | 4,518 | 1,386 | 5,904 | 4,500 | 3,759 | 742 | 46,359 | - |
| 1964 | 4,656 | 1,458 | 6,114 | 4,736 | 3,982 | 754 | 47,737 | - |
| 1965 | 4,543 | 1,502 | 6,045 | 4,987 | 4,154 | 833 | 48,795 | - |
| 1966 | 4,650 | 1,542 | 6,192 | 5,305 | 4,408 | 897 | 49,682 | - |
| 1967 | 4,965 | 1,619 | 6,584 | 5,449 | 4,536 | 913 | 50,817 | - |
| 1968 | 4,739 | 1,731 | 6,470 | 5,715 | 4,739 | 976 | 51,572 | - |
| 1969 | 4,550 | 1,788 | 6,337 | 6,198 | 5,112 | 1,086 | 51,711 | - |
| 1970 | 4,449 | 1,841 | 6,291 | 6,721 | 5,484 | 1,237 | 51,281 | - |
| Calendar years: | | | | | | | | |
| 1941-61 | 109,168 | 16,869 | 126,037 | 81,551 | 73,539 | 8,012 | 44,485 | - |
| 1962 | 4,278 | 1,372 | 5,650 | 4,636 | 3,882 | 754 | 45,499 | - |
| 1963 | 4,760 | 1,404 | 6,164 | 4,557 | 3,823 | 733 | 47,106 | - |
| 1964 | 4,609 | 1,491 | 6,101 | 4,841 | 4,061 | 780 | 48,366 | - |
| 1965 | 4,486 | 1,514 | 6,000 | 5,117 | 4,254 | 863 | 49,249 | - |
| 1966 | 4,860 | 1,580 | 6,440 | 5,477 | 4,561 | 916 | 50,212 | - |
| 1967 | 4,898 | 1,680 | 6,578 | 5,439 | 4,519 | 919 | 51,352 | - |
| 1968 | 4,696 | 1,757 | 6,452 | 5,915 | 4,898 | 1,017 | 51,890 | - |
| 1969 | 4,393 | 1,832 | 6,224 | 6,565 | 5,391 | 1,173 | 51,549 | - |
| 1970 | 4,665 | 1,909 | 6,574 | 6,281 | 5,060 | 1,221 | 51,842 | - |
| Months: | | | | | | | | |
| 1970-May | 367 | 137 | 504 | 482 | 388 | 94 | 51,307 | - |
| June | 446 | 134 | 580 | 606 | 485 | 121 | 51,281 | - |
| July | 393 | 183 | 576 | 557 | 447 | 110 | 51,300 | - |
| Aug | 388 | 160 | 548 | 474 | 381 | 93 | 51,375 | - |
| Sept | 351 | 157 | 508 | 469 | 377 | 92 | 51,414 | - |
| Oct | 407 | 151 | 558 | 435 | 349 | 86 | 51,537 | - |
| Nov | 373 | 156 | 529 | 372 | 302 | 71 | 51,693 | - |
| Dec | 384 | 190 | 574 | 425 | 342 | 83 | 51,842 | - |
| 1971-Jan | 430 | 192 | 621 | 535 | 421 | 114 | 51,928 | - |
| Feb | 431 | 171 | 602 | 427 | 342 | 85 | 52,104 | - |
| Mar | 513 | 177 | 690 | 470 | 378 | 92 | 52,324 | - |
| Apr | 463 | 184 | 647 | 431 | 344 | 87 | 52,541 | - |
| May | 462 | 165 | 627 | 380 | 301 | 78 | 52,788 | - |
| **Series F, G, J, and K combined 4/** | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1941-61 | 31,951 | 1,217 | 33,168 | 29,237 5/6/7/ | 28,192 | 1,045 | 3,709 | 222 |
| 1962 | - | 27 | 27 | 1,110 8/ | 1,059 | 51 | 2,652 | 196 |
| 1963 | - | 22 | 22 | 771 9/ | 722 | 49 | 1,955 | 144 |
| 1964 | - | 18 | 18 | 426 9/ | 400 | 27 | 1,563 | 127 |
| 1965 | - | 15 | 15 | 358 | 333 | 24 | 1,248 | 99 |
| 1966 | - | 12 | 12 | 418 | 384 | 35 | 856 | 86 |
| 1967 | - | 8 | 8 | 472 | 434 | 38 | 397 | 80 |
| 1968 | - | 4 | 4 | 266 | 239 | 27 | 140 | 75 |
| 1969 | - | 1 | 1 | 140 | 124 | 16 | - | 76 |
| 1970 | - | - | - | 27 | 24 | 3 | - | 49 |
| Calendar years: | | | | | | | | |
| 1941-61 | 31,951 | 1,230 | 33,182 | 29,892 5/6/7/8/ | 28,818 | 1,074 | 2,973 | 318 |
| 1962 | - | 25 | 25 | 963 8/9/ | 909 | 55 | 2,036 | 316 |
| 1963 | - | 19 | 19 | 462 9/ | 434 | 28 | 1,721 | 188 |
| 1964 | - | 16 | 16 | 410 | 383 | 27 | 1,368 | 147 |
| 1965 | - | 14 | 14 | 323 | 297 | 26 | 1,075 | 131 |
| 1966 | - | 10 | 10 | 522 | 481 | 40 | 540 | 155 |
| 1967 | - | 6 | 6 | 353 | 322 | 32 | 229 | 118 |
| 1968 | - | 2 | 2 | 218 | 195 | 23 | 27 | 105 |
| 1969 | - | * | * | 74 | 65 | 9 | - | 58 |
| 1970 | - | - | - | 13 | 11 | 2 | - | 44 |
| Months: | | | | | | | | |
| 1970-May | - | - | - | 1 | 1 | * | - | 50 |
| June | - | - | - | 1 | 1 | * | - | 49 |
| July | - | - | - | 1 | 1 | * | - | 48 |
| Aug | - | - | - | 1 | 1 | * | - | 47 |
| Sept | - | - | - | * | * | * | - | 46 |
| Oct | - | - | - | 1 | 1 | * | - | 46 |
| Nov | - | - | - | 1 | 1 | * | - | 45 |
| Dec | - | - | - | 1 | 1 | * | - | 44 |
| 1971-Jan | - | - | - | 1 | 1 | * | - | 44 |
| Feb | - | - | - | 1 | 1 | * | - | 43 |
| Mar | - | - | - | 1 | 1 | * | - | 42 |
| Apr | - | - | - | 1 | 1 | * | - | 42 |
| May | - | - | - | 1 | * | * | - | 41 |

Footnotes at end of Table SB-4.

(Continued on following page)

## 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/ | | | Exchanges of E bonds for H bonds | Amount outstanding (interest-bearing debt) |
|---|---|---|---|---|---|---|---|---|
| | | | | Total | Sales price 2/ | Accrued discount 2/ | | |
| **Series E** | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1941-61 | 100,026 | 16,214 | 116,240 | 78,034 | 70,349 | 7,685 | 389 | 37,817 |
| 1962 | 3,674 | 1,331 | 5,005 | 4,343 | 3,613 | 731 | 219 | 38,260 |
| 1963 | 3,914 | 1,386 | 5,300 | 4,203 | 3,461 | 742 | 191 | 39,166 |
| 1964 | 4,136 | 1,458 | 5,594 | 4,363 | 3,609 | 754 | 206 | 40,190 |
| 1965 | 4,112 | 1,502 | 5,614 | 4,538 | 3,705 | 833 | 188 | 41,078 |
| 1966 | 4,246 | 1,542 | 5,787 | 4,801 | 3,904 | 897 | 212 | 41,853 |
| 1967 | 4,599 | 1,619 | 6,217 | 4,895 | 3,982 | 913 | 216 | 42,959 |
| 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 |
| Calendar years: | | | | | | | | |
| 1941-61 | 101,793 | 16,869 | 118,662 | 80,032 | 72,020 | 8,012 | 490 | 38,140 |
| 1962 | 3,624 | 1,372 | 4,996 | 4,349 | 3,595 | 754 | 199 | 38,587 |
| 1963 | 4,185 | 1,404 | 5,589 | 4,229 | 3,495 | 733 | 208 | 39,740 |
| 1964 | 4,132 | 1,491 | 5,623 | 4,425 | 3,646 | 780 | 198 | 40,739 |
| 1965 | 4,092 | 1,514 | 5,606 | 4,650 | 3,787 | 863 | 190 | 41,504 |
| 1966 | 4,450 | 1,580 | 6,031 | 4,913 | 3,997 | 916 | 224 | 42,398 |
| 1967 | 4,574 | 1,680 | 6,255 | 4,941 | 4,022 | 919 | 207 | 43,504 |
| 1968 | 4,452 | 1,757 | 6,209 | 5,300 | 4,283 | 1,017 | 191 | 44,222 |
| 1969 | 4,221 | 1,832 | 6,052 | 5,835 | 4,661 | 1,173 | 180 | 44,259 |
| 1970 | 4,503 | 1,909 | 6,412 | 5,626 | 4,405 | 1,221 | 228 | 44,818 |
| Months: | | | | | | | | |
| 1970-May | 355 | 137 | 492 | 430 | 336 | 94 | 18 | 44,172 |
| June | 431 | 134 | 566 | 549 | 428 | 121 | 22 | 44,167 |
| July | 378 | 183 | 561 | 495 | 385 | 110 | 23 | 44,211 |
| Aug | 377 | 160 | 537 | 421 | 328 | 93 | 18 | 44,308 |
| Sept | 340 | 157 | 497 | 423 | 331 | 92 | 18 | 44,364 |
| Oct | 391 | 151 | 542 | 396 | 310 | 86 | 15 | 44,496 |
| Nov | 362 | 156 | 519 | 336 | 265 | 71 | 16 | 44,664 |
| Dec | 372 | 190 | 561 | 392 | 309 | 83 | 16 | 44,818 |
| 1971-Jan | 410 | 192 | 601 | 497 | 383 | 114 | 20 | 44,902 |
| Feb | 411 | 171 | 583 | 396 | 311 | 85 | 22 | 45,067 |
| Mar | 488 | 177 | 665 | 434 | 342 | 92 | 23 | 45,274 |
| Apr | 437 | 184 | 622 | 403 | 316 | 87 | 21 | 45,473 |
| May | 440 | 165 | 605 | 352 | 274 | 78 | 19 | 45,706 |
| **Series H** | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1952-61 | 6,998 | - | 6,998 | 1,398 | 1,398 | - | 389 | 5,989 |
| 1962 | 747 | - | 747 | 260 | 260 | - | 219 | 6,695 |
| 1963 | 604 | - | 604 | 298 | 298 | - | 191 | 7,193 |
| 1964 | 521 | - | 521 | 373 | 373 | - | 206 | 7,546 |
| 1965 | 431 | - | 431 | 449 | 449 | - | 188 | 7,716 |
| 1966 | 404 | - | 404 | 504 | 504 | - | 212 | 7,829 |
| 1967 | 367 | - | 367 | 553 | 553 | - | 216 | 7,858 |
| 1968 | 273 | - | 273 | 561 | 561 | - | 196 | 7,766 |
| 1969 | 207 | - | 207 | 650 | 650 | - | 184 | 7,506 |
| 1970 | 160 | - | 160 | 762 | 762 | - | 210 | 7,114 |
| Calendar years: | | | | | | | | |
| 1952-61 | 7,374 | - | 7,374 | 1,519 | 1,519 | - | 490 | 6,345 |
| 1962 | 654 | - | 654 | 287 | 287 | - | 199 | 6,912 |
| 1963 | 575 | - | 575 | 328 | 328 | - | 208 | 7,367 |
| 1964 | 477 | - | 477 | 416 | 416 | - | 198 | 7,627 |
| 1965 | 394 | - | 394 | 467 | 467 | - | 190 | 7,744 |
| 1966 | 410 | - | 410 | 564 | 564 | - | 224 | 7,815 |
| 1967 | 324 | - | 324 | 497 | 497 | - | 207 | 7,848 |
| 1968 | 244 | - | 244 | 615 | 615 | - | 191 | 7,668 |
| 1969 | 172 | - | 172 | 730 | 730 | - | 180 | 7,290 |
| 1970 | 162 | - | 162 | 655 | 655 | - | 228 | 7,025 |
| Months: | | | | | | | | |
| 1970-May | 12 | - | 12 | 52 | 52 | - | 18 | 7,135 |
| June | 14 | - | 14 | 57 | 57 | - | 22 | 7,114 |
| July | 15 | - | 15 | 62 | 62 | - | 23 | 7,090 |
| Aug | 11 | - | 11 | 53 | 53 | - | 18 | 7,066 |
| Sept | 11 | - | 11 | 46 | 46 | - | 18 | 7,049 |
| Oct | 16 | - | 16 | 39 | 39 | - | 15 | 7,040 |
| Nov | 10 | - | 10 | 37 | 37 | - | 16 | 7,030 |
| Dec | 12 | - | 12 | 33 | 33 | - | 16 | 7,025 |
| 1971-Jan | 20 | - | 20 | 38 | 38 | - | 20 | 7,027 |
| Feb | 20 | - | 20 | 31 | 31 | - | 22 | 7,037 |
| Mar | 26 | - | 26 | 35 | 35 | - | 23 | 7,050 |
| Apr | 26 | - | 26 | 28 | 28 | - | 21 | 7,068 |
| May | 22 | - | 22 | 27 | 27 | - | 19 | 7,082 |

Footnotes at end of Table SB-4.

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

(In millions of dollars)

| Period | Total 1/ | Matured | | | Unmatured | | | Unclassified 10/ |
|---|---|---|---|---|---|---|---|---|
| | | Total | Series E and H | Other | Total | Series E and H | Other | |
| **Fiscal years:** | | | | | | | | |
| 1951-55 | 30,633 | 10,059 | 5,181 | 4,877 5/ | 20,459 | 16,007 | 4,451 | 116 |
| 1956 | 7,846 | 4,263 | 1,917 | 2,345 | 3,467 | 2,785 | 682 | 116 |
| 1957 | 8,958 | 4,115 | 1,971 | 2,144 | 4,657 | 3,132 | 1,526 | 185 |
| 1958 | 8,544 | 3,730 | 1,906 | 1,824 | 4,739 | 3,195 | 1,544 | 75 |
| 1959 | 7,249 | 3,621 | 1,996 | 1,625 | 3,778 | 3,235 | 543 | -150 |
| 1960 | 8,557 | 4,126 | 2,304 | 1,822 6/ | 4,641 | 3,285 | 1,356 | -210 |
| 1961 | 5,819 | 2,673 | 1,733 | 940 7/ | 3,358 | 3,075 | 283 | -212 |
| 1962 | 5,716 | 2,593 | 1,668 | 925 8/ | 3,070 | 2,875 | 196 | 53 |
| 1963 | 5,273 | 2,250 | 1,593 | 657 9/ | 2,951 | 2,812 | 139 | 73 |
| 1964 | 5,164 | 2,057 | 1,754 | 304 | 3,088 | 2,948 | 140 | 19 |
| 1965 | 5,346 | 2,184 | 1,938 | 246 | 3,284 | 3,165 | 118 | -121 |
| 1966 | 5,724 | 2,253 | 1,973 | 280 | 3,300 | 3,196 | 104 | 172 |
| 1967 | 5,922 | 2,471 | 2,059 | 412 | 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 |
| **Calendar years:** | | | | | | | | |
| 1951-55 | 31,160 | 11,506 | 6,097 | 5,410 5/ | 19,461 | 15,235 | 4,225 | 192 |
| 1956 | 8,264 | 4,246 | 1,891 | 2,355 | 3,899 | 2,920 | 979 | 120 |
| 1957 | 9,630 | 4,156 | 2,084 | 2,072 | 5,207 | 3,322 | 1,886 | 266 |
| 1958 | 7,255 | 3,393 | 1,691 | 1,702 | 3,841 | 3,091 | 750 | 22 |
| 1959 | 8,772 | 4,701 | 2,433 | 2,268 6/ | 4,520 | 3,445 | 1,075 | -449 |
| 1960 | 6,732 | 3,033 | 1,944 | 1,089 6/ 7/ | 3,938 | 3,114 | 825 | -239 |
| 1961 | 5,595 | 2,555 | 1,633 | 922 7/ 8/ | 3,100 | 2,899 | 201 | -60 |
| 1962 | 5,602 | 2,387 | 1,656 | 730 8/ 9/ | 3,002 | 2,827 | 175 | 213 |
| 1963 | 5,021 | 2,043 | 1,617 | 426 9/ | 3,031 | 2,905 | 125 | -52 |
| 1964 | 5,252 | 2,171 | 1,889 | 282 | 3,157 | 3,026 | 131 | -76 |
| 1965 | 5,441 | 2,148 | 1,932 | 216 | 3,287 | 3,176 | 111 | 6 |
| 1966 | 6,000 | 2,472 | 2,080 | 391 | 3,384 | 3,277 | 107 | 144 |
| 1967 | 5,793 | 2,386 | 2,041 | 345 | 3,413 | 3,370 | 44 | -7 |
| 1968 | 6,133 | 2,652 | 2,443 | 209 | 3,455 | 3,441 | 13 | 26 |
| 1969 | 6,639 | 2,686 | 2,601 | 84 | 3,726 | 3,724 | 2 | 228 |
| 1970 | 6,295 | 2,841 | 2,827 | 15 | 3,885 | 3,885 | - | -431 |
| **Months:** | | | | | | | | |
| 1970-May | 483 | 181 | 180 | 1 | 236 | 236 | - | 65 |
| June | 607 | 226 | 225 | 2 | 297 | 297 | - | 84 |
| July | 558 | 220 | 219 | 1 | 285 | 285 | - | 53 |
| Aug. | 475 | 295 | 294 | 1 | 397 | 397 | - | -217 |
| Sept. | 469 | 254 | 253 | 1 | 263 | 263 | - | -48 |
| Oct. | 436 | 218 | 217 | 1 | 408 | 408 | - | -190 |
| Nov. | 373 | 237 | 236 | 1 | 357 | 357 | - | -220 |
| Dec. | 426 | 179 | 178 | 1 | 290 | 290 | - | -43 |
| 1971-Jan. | 536 | 166 | 165 | 1 | 301 | 301 | - | 69 |
| Feb. | 428 | 236 | 235 | 1 | 270 | 270 | - | -79 |
| Mar. | 470 | 184 | 183 | 1 | 310 | 310 | - | -24 |
| Apr. | 432 | 217 | 216 | 1 | 274 | 274 | - | -59 |
| May | 380 | 160 | 159 | 1 | 265 | 265 | - | -44 |

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

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

1/ Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957 and (2) Series F and J bonds for Series H bonds beginning January 1960; 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 1950 F and G bonds for 3-7/8% marketable bonds of 1968.

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

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

* Less than $500,000.

## UNITED STATES SAVINGS NOTES

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

The principal terms and conditions for purchase and redemption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968.

### Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

| Period | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions | | | Amount outstanding |
|---|---|---|---|---|---|---|---|
| | | | | Total | Sales price | Accrued discount | |
| Fiscal years: | | | | | | | |
| 1967 | 1 | - | 1 | * | * | - | 1 |
| 1968 | 201 | * | 201 | * | * | * | 203 |
| 1969 | 326 | 12 | 338 | 35 | 34 | 1 | 505 |
| 1970 | 323 | 25 | 347 | 111 | 105 | 6 | 742 |
| 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 |
| Months: | | | | | | | |
| 1970-May | 18 | 2 | 21 | 9 | 8 | * | 731 |
| June | 20 | 2 | 22 | 11 | 11 | 1 | 742 |
| July | 9 | 3 | 11 | 11 | 11 | 1 | 742 |
| Aug | -6 | 3 | -4 | 18 | 17 | 1 | 720 |
| Sept | 10 | 3 | 13 | 11 | 11 | 1 | 722 |
| Oct | 1 | 3 | 4 | 19 | 18 | 1 | 707 |
| Nov | * | 3 | 3 | 17 | 16 | 1 | 692 |
| Dec | 1 | 3 | 4 | 14 | 13 | 1 | 682 |
| 1971-Jan | * | 3 | 3 | 15 | 14 | 1 | 669 |
| Feb | -3 | 3 | * | 12 | 12 | 1 | 657 |
| Mar | * | 3 | 3 | 14 | 13 | 1 | 646 |
| Apr | * | 3 | 3 | 12 | 12 | 1 | 636 |
| May | * | 3 | 3 | 12 | 11 | 1 | 627 |

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

1/ Sales were discontinued after June 30, 1970. Figures shown thereafter represent adjustments. * 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 | | | | | | | | | Matured public debt and debt bearing no interest | Agency securities | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total outstanding | Held by U.S. Government accounts | | | | Public issues held by Federal Reserve banks | Held by private investors | | | | Total outstanding 1/ | Held by U.S. Govt. accounts and Fed. Reserve banks | Held by private investors |
| | | | Total | Public marketable | Non-marketable | | | Total | Public marketable | Non-marketable | | | | |
| | | | | | Special issues | Other | | | | | | | | |
| 1962..... | 306,128 | 294,442 | 54,255 | 7,208 | 44,865 | 2,182 | 29,663 | 210,525 | 159,201 | 51,323 | 3,759 | 7,927 | 663 | 7,264 |
| 1963..... | 313,983 | 301,954 | 55,638 | 9,033 | 44,429 | 2,177 | 32,027 | 214,289 | 162,449 | 51,840 | 3,906 | 8,123 | 707 | 7,416 |
| 1964..... | 320,344 | 307,357 | 58,598 | 9,878 | 46,546 | 2,174 | 34,794 | 213,964 | 161,816 | 52,148 | 4,356 | 8,631 | 611 | 8,020 |
| 1965..... | 326,609 | 313,113 | 61,071 | 10,351 | 48,549 | 2,171 | 39,100 | 212,941 | 159,244 | 53,697 | 4,161 | 9,335 | 469 | 8,866 |
| 1966..... | 333,284 | 315,431 | 64,316 | 12,050 | 50,196 | 2,070 | 42,169 | 208,946 | 154,909 | 54,037 | 4,476 | 13,377 | 468 | 12,909 |
| 1967..... | 344,676 | 322,286 | 71,809 | 13,635 | 56,103 | 2,071 | 46,719 | 203,758 | 150,318 | 53,440 | 3,935 | 18,455 | 2,010 | 16,445 |
| 1968..... | 371,978 | 344,401 | 76,138 | 14,694 | 59,374 | 2,071 | 52,230 | 216,032 | 159,668 | 56,363 | 3,178 | 24,399 | 3,001 | 21,398 |
| 1969..... | 367,969 | 351,729 | 84,815 | 16,007 | 66,738 | 2,071 | 54,095 | 212,819 | 156,006 | 56,814 | 1,991 | 14,249 | 2,846 | 11,403 |
| 1970..... | 383,428 | 369,026 | 95,170 | 16,974 | 76,124 | 2,071 | 57,714 | 216,142 | 157,911 | 58,231 | 1,893 | 12,510 | 2,553 | 9,956 |
| 1970-Apr..... | 380,142 | 365,099 | 90,193 | 16,472 | 71,650 | 2,071 | 56,508 | 218,398 | 161,017 | 57,381 | 2,095 | 12,949r | 2,550 | 10,398r |
| May..... | 383,757 | 369,144 | 92,331 | 17,044 | 73,215 | 2,071 | 57,307 | 219,506 | 162,209 | 57,296 | 1,944 | 12,670 | 2,565 | 10,104 |
| June.... | 383,428 | 369,026 | 95,170 | 16,974 | 76,124 | 2,071 | 57,714 | 216,142 | 157,911 | 58,231 | 1,893 | 12,510 | 2,553 | 9,956 |
| July.... | 389,040 | 374,622 | 94,767 | 16,805 | 75,891 | 2,071 | 58,597 | 221,258 | 162,420 | 58,838 | 1,946 | 12,472 | 2,570 | 9,902 |
| Aug..... | 393,370 | 378,905 | 96,368 | 16,866 | 77,431 | 2,071 | 59,947 | 222,590 | 163,698 | 58,892 | 1,996 | 12,469 | 2,599 | 9,870 |
| Sept.... | 391,160 | 376,820 | 95,487 | 16,875 | 76,541 | 2,071 | 59,975 | 221,359 | 162,480 | 58,879 | 1,858 | 12,482 | 2,652 | 9,829 |
| Oct..... | 392,665 | 378,324 | 94,418 | 16,984 | 75,363 | 2,071 | 60,015 | 223,891 | 165,180 | 58,711 | 1,875 | 12,465 | 2,644 | 9,821 |
| Nov..... | 396,100 | 381,667 | 94,564 | 17,049 | 75,444 | 2,071 | 61,233 | 225,869 | 166,165 | 59,704 | 1,973 | 12,460 | 2,606 | 9,854 |
| Dec..... | 401,650 | 387,252 | 97,093 | 17,091 | 77,931 | 2,071 | 62,142 | 228,017 | 168,480 | 59,537 | 1,907 | 12,491 | 2,594 | 9,897 |
| 1971-Jan..... | 401,845 | 386,487 | 96,660 | 17,209 | 77,380 | 2,071 | 61,783 | 228,044 | 168,675 | 59,369 | 1,854 | 13,504 | 2,562 | 10,942 |
| Feb..... | 403,167 | 388,648 | 98,016 | 17,101 | 78,844 | 2,071 | 62,462 | 228,170 | 168,530 | 59,641 | 2,017 | 12,503 | 2,289 | 10,214 |
| Mar..... | 404,688 | 389,777 | 98,800 | 17,378 | 79,366 | 2,056 | 64,160 | 226,817 | 165,920 | 60,898 | 1,891 | 13,021 | 2,411 | 10,610 |
| Apr..... | 404,567 | 390,029 | 99,051 | 17,408 | 79,586 | 2,056 | 63,721 | 227,258 | 164,758 | 62,500 | 1,861 | 12,676 | 2,250 | 10,426 |

1/ For content see Table FD-6.
r Revised.

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

(Par values 1/ in billions of dollars)

| End of month | Total privately held | Commercial banks 2/ | Nonbank investors | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Individuals 3/ | | | | Insurance companies | Mutual savings banks | Corporations 4/ | State and local governments | Foreign and international 5/ | Other investors 6/ |
| | | | | Total | Savings bonds | | Other securities | | | | | | |
| | | | | | Series 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 | 18.6 | 11.4 | 6.3 | 18.5 | 19.3 | 12.7 | 12.7 |
| Dec. | 214.8 | 67.2 | 147.7 | 65.9 | 44.2 | 2.2 | 19.5 | 11.3 | 6.1 | 18.5 | 19.0 | 13.4 | 13.5 |
| 1962-June | 214.3 | 65.1 | 149.2 | 65.7 | 44.6 | 2.1 | 18.9 | 11.3 | 6.2 | 18.2 | 20.1 | 14.1 | 13.6 |
| Dec. | 219.5 | 67.1 | 152.3 | 66.0 | 45.1 | 1.9 | 19.1 | 11.5 | 6.0 | 18.6 | 20.1 | 15.3 | 14.8 |
| 1963-June | 218.2 | 64.3 | 153.9 | 66.0 | 46.0 | 1.6 | 18.5 | 10.9 | 6.0 | 18.7 | 21.4 | 15.8 | 15.1 |
| Dec. | 220.5 | 64.2 | 156.3 | 68.2 | 46.7 | 1.5 | 20.0 | 11.2 | 5.6 | 18.7 | 21.1 | 15.9 | 15.6 |
| 1964-June | 218.3 | 60.2 | 158.2 | 68.8 | 47.3 | 1.3 | 20.2 | 10.8 | 5.8 | 18.9 | 22.5 | 15.6 | 15.8 |
| Dec. | 222.5 | 63.9 | 158.6 | 69.8 | 47.9 | 1.2 | 20.7 | 11.0 | 5.5 | 18.2 | 21.1 | 16.7 | 16.3 |
| 1965-June | 217.1 | 58.2 | 158.9 | 70.9 | 48.3 | 1.0 | 21.5 | 10.5 | 5.6 | 15.3 | 24.1 | 15.7 | 16.8 |
| Dec. | 220.5 | 60.7 | 159.8 | 72.1 | 48.8 | .9 | 22.4 | 10.3 | 5.3 | 15.8 | 22.9 | 16.7 | 16.7 |
| 1966-June | 213.4 | 54.8 | 158.7 | 73.1 | 49.2 | .7 | 23.2 | 9.6 | 5.0 | 14.2 | 24.5 | 15.4 | 16.9 |
| Dec. | 219.2 | 57.4 | 161.8 | 74.6 | 49.8 | .5 | 24.3 | 9.5 | 4.6 | 14.9 | 24.3 | 14.5 | 19.4 |
| 1967-June | 207.7 | 55.5 | 152.2 | 70.9 | 50.4 | .3 | 20.2 | 8.6 | 4.1 | 11.0 | 23.6 | 14.7 | 19.3 |
| Dec. | 222.4 | 63.8 | 158.7 | 74.0 | 50.9 | .3 | 22.8 | 8.6 | 4.1 | 12.2 | 24.1 | 15.8 | 19.9 |
| 1968-June | 219.2 | 59.7 | 159.5 | 74.8 | 51.1 | .4 | 23.3 | 8.1 | 3.9 | 13.0 | 24.6 | 12.9 | 22.2 |
| Dec. | 228.5 | 66.0 | 162.5 | 75.8 | 51.4 | .5 | 23.9 | 8.0 | 3.6 | 14.2 | 24.4 | 14.3 | 22.4 |
| 1969-June | 214.8 | 55.3 | 159.5 | 77.9 | 51.2 | .6 | 26.1 | 7.7 | 3.3 | 12.6 | 25.2 | 11.1 | 21.8 |
| Dec. | 222.0 | 56.8 | 165.3 | 80.9 | 51.1 | .7 | 29.1 | 7.1 | 2.9 | 13.3 | 25.4 | 11.4 | 24.1 |
| 1970-Jan. | 223.5 | 54.6 | 168.8 | 82.1 | 51.0 | .7 | 30.4 | 7.2 | 2.9 | 13.9 | 26.1 | 11.7 | 24.9 |
| Feb. | 223.6 | 53.0 | 170.5 | 82.8 | 50.9 | .7 | 31.1 | 7.1 | 2.9 | 13.2 | 26.2 | 12.3 | 26.1 |
| Mar. | 225.9 | 55.5 | 170.4 | 83.2 | 50.8 | .8 | 31.6 | 7.0 | 2.9 | 12.7 | 25.5 | 13.2 | 25.9 |
| Apr. | 220.5 | 54.5 | 166.0 | 82.7 | 50.8 | .8 | 31.1 | 7.1 | 2.8 | 11.9 | 24.7 | 13.2 | 23.6 |
| May | 221.4 | 53.9 | 167.5 | 83.0 | 50.8 | .8 | 31.4 | 6.9 | 2.9 | 12.5 | 25.2 | 13.8 | 23.3 |
| June | 218.0 | 53.3 | 164.7 | 82.5 | 50.8 | .8 | 30.9 | 6.8 | 2.9 | 11.1 | 24.6 | 14.8 | 22.0 |
| July | 223.2 | 55.1 | 168.1 | 82.9 | 50.8 | .8 | 31.2 | 7.1 | 2.8 | 12.0 | 24.2 | 15.9 | 23.4 |
| Aug. | 224.6 | 58.0 | 166.5 | 82.3 | 50.9 | .8 | 30.6 | 7.2 | 2.9 | 11.7 | 24.2 | 16.5 | 21.8 |
| Sept. | 223.2 | 56.9 | 166.3 | 82.7 | 50.9 | .8 | 31.0 | 7.1 | 2.9 | 10.3 | 24.0 | 17.4 | 22.0 |
| Oct. | 225.8 | 58.9 | 166.9 | 82.3 | 51.1 | .8 | 30.5 | 7.0 | 2.8 | 11.1 | 24.1 | 18.2 | 21.4 |
| Nov. | 227.9 | 59.9 | 168.1 | 82.4 | 51.2 | .7 | 30.4 | 6.9 | 2.7 | 10.8 | 23.2 | 20.0 | 22.1 |
| Dec. | 229.9 | 63.2 | 166.8 | 81.9 | 51.4 | .7 | 29.8 | 7.0 | 2.8 | 10.6 | 22.9 | 20.6 | 21.1 |
| 1971-Jan. | 229.9 | 62.1 | 167.8 | 81.7 | 51.4 | .7 | 29.5 | 7.3 | 2.7 | 11.1 | 23.0 | 20.9 | 21.1 |
| Feb. | 230.2 | 62.1 | 168.1 | 81.1 | 51.6 | .7 | 28.8 | 7.2 | 2.8 | 10.2 | 23.8 | 22.9 | 20.1 |
| Mar. | 228.7 | 61.2 | 167.6 | 80.1 | 51.8 | .7 | 27.5 | 6.8 | 2.8 | 11.0 | 22.6 | 25.4 | 18.9 |
| Apr.p. | 229.1 | 60.2 | 168.9 | 79.2 | 52.1 | .7 | 26.5 | 6.8 | 2.8 | 10.0 | 22.0 | 29.2 | 19.0 |

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.

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, APRIL 30, 1971

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/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | 5,695 commercial banks 2/ | 491 mutual savings banks 2/ | Insurance companies | | 487 savings and loan associations | 468 corporations | State and local governments | | |
| | | | | | | 290 life | 453 fire, casualty, and marine | | | 316 general funds | 187 pension and retirement funds | |
| Public debt issues: | | | | | | | | | | | | |
| Interest-bearing public debt securities: | | | | | | | | | | | | |
| Marketable | 245,888 | 81,130 | 164,758 | 48,713 | 2,815 | 3,185 | 2,663 | 3,321 | 3,041 | 8,618 | 2,735 | 89,668 |
| Nonmarketable 4/ | 64,490 | 2,056 | 62,434 | 45 5/ | 7 | 29 | 27 | 8 | 1 | 45 | 58 | 62,214 |
| Special issues | 79,652 | 79,586 | 66 | - | - | - | - | - | - | - | - | 66 |
| Total interest-bearing public debt securities | 390,029 | 162,772 | 227,258 | 48,758 | 2,822 | 3,214 | 2,690 | 3,330 | 3,041 | 8,662 | 2,794 | 151,948 |
| Matured debt and debt bearing no interest | 1,861 | - | 1,861 | - | - | - | - | - | - | - | - | 1,861 |
| Total public debt securities | 391,891 | 162,772 | 229,119 | 48,758 | 2,822 | 3,214 | 2,690 | 3,330 | 3,041 | 8,662 | 2,794 | 153,809 |
| Government agency issues: | | | | | | | | | | | | |
| Regular issues | 3,668 | 71 | 3,597 | 248 | 125 | 114 | 35 | 87 | - | 292 | 218 | 2,477 |
| Participation certificates 6/ | 7,300 | 1,949 | 5,351 | 1,181 | 380 | 47 | 286 | 190 | 41 | 322 | 791 | 2,112 |
| Total Government agency securities covered in Treasury Survey | 10,968 | 2,020 | 8,948 | 1,429 | 505 | 161 | 321 | 277 | 41 | 615 | 1,009 | 4,590 |
| Nonsurveyed Government agency securities | 1,708 | 229 | 1,479 | | | | | | | | | |
| Total Government agency securities 7/ | 12,676 | 2,250 | 10,426 | | | | | | | | | |
| Total Federal securities | 404,567 | 165,022 | 239,545 | | | | | | | | | |

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

| Classificatic | 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 | 5,695 commercial banks 2/ | 491 mutual savings banks 2/ | Insurance companies | | 487 savings and loan associations | 468 corporations | State and local governments | | |
| | | | | | 290 life | 453 fire, casualty, and marine | | | 316 general funds | 187 pension and retirement funds | |
| By type security: | | | | | | | | | | | |
| Issued by U.S. Government: | | | | | | | | | | | |
| Treasury bills | 87,504 | 27,183 | 8,146 | 197 | 129 | 245 | 450 | 1,486 | 4,308 | 313 | 45,048 |
| Treasury notes | 104,271 | 41,759 | 29,113 | 1,359 | 198 | 948 | 1,466 | 720 | 2,043 | 175 | 26,491 |
| Treasury bonds | 54,112 | 12,188 | 11,455 | 1,260 | 2,857 | 1,470 | 1,406 | 834 | 2,267 | 2,247 | 18,129 |
| Total | 245,888 | 81,130 | 48,713 | 2,815 | 3,185 | 2,663 | 3,321 | 3,041 | 8,618 | 2,735 | 89,668 |
| By maturity distribution: | | | | | | | | | | | |
| Call classes (due or first becoming callable): | | | | | | | | | | | |
| Within 1 year | 119,215 | 36,111 | 16,681 | 495 | 265 | 697 | 778 | 2,016 | 5,452 | 382 | 56,336 |
| 1 to 5 years | 81,453 | 29,898 | 25,010 | 1,101 | 271 | 1,106 | 1,609 | 795 | 1,823 | 443 | 19,397 |
| 5 to 10 years | 28,736 | 10,747 | 6,578 | 556 | 867 | 454 | 559 | 185 | 734 | 374 | 7,681 |
| 10 to 15 years | 1,060 | 224 | 50 | 21 | 213 | 28 | 71 | * | 48 | 53 | 352 |
| 15 to 20 years | 10,287 | 3,104 | 317 | 402 | 929 | 334 | 234 | 6 | 397 | 1,277 | 3,286 |
| 20 years and over | 5,138 | 1,044 | 77 | 239 | 640 | 44 | 69 | 39 | 164 | 206 | 2,615 |
| Total | 245,888 | 81,130 | 48,713 | 2,815 | 3,185 | 2,663 | 3,321 | 3,041 | 8,618 | 2,735 | 89,668 |
| Maturity classes (final maturity): | | | | | | | | | | | |
| Within 1 year | 113,466 | 35,567 | 14,697 | 438 | 166 | 533 | 679 | 1,653 | 5,283 | 352 | 54,098 |
| 1 to 5 years | 85,990 | 29,984 | 26,914 | 1,131 | 337 | 1,240 | 1,692 | 1,158 | 1,935 | 345 | 21,255 |
| 5 to 10 years | 27,199 | 10,480 | 6,495 | 534 | 578 | 420 | 519 | 180 | 628 | 283 | 7,081 |
| 10 to 15 years | 3,809 | 950 | 213 | 71 | 535 | 92 | 127 | 5 | 211 | 273 | 1,333 |
| 15 to 20 years | 4,682 | 1,140 | 143 | 261 | 681 | 87 | 78 | 1 | 202 | 381 | 1,709 |
| 20 years and over | 10,742 | 3,008 | 252 | 380 | 887 | 291 | 226 | 44 | 359 | 1,102 | 4,192 |
| Total | 245,888 | 81,130 | 48,713 | 2,815 | 3,185 | 2,663 | 3,321 | 3,041 | 8,618 | 2,735 | 89,668 |

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

| Issue | Total amount outstanding 1/ | Held by investors covered in Treasury Survey | | | | | | | | | Held by all other investors 3/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | U.S. Government accounts and Federal Reserve banks | 5,695 commercial banks 2/ | 491 mutual savings banks 2/ | Insurance companies | | 487 savings and loan associations | 468 corporations | State and local governments | | |
| | | | | | 290 life | 453 fire, casualty, and marine | | | 316 general funds | 187 pension and retirement funds | |
| Treasury bills: | | | | | | | | | | | |
| Regular weekly and annual maturing: | | | | | | | | | | | |
| May 1971 | 15,423 | 5,276 | 849 | 30 | 19 | 32 | 50 | 38 | 841 | 87 | 8,202 |
| June 1971 | 15,711 | 4,538 | 1,387 | 28 | 29 | 89 | 71 | 92 | 1,051 | 99 | 8,326 |
| July 1971 | 19,621 | 5,835 | 1,569 | 47 | 25 | 53 | 107 | 309 | 834 | 96 | 10,747 |
| Aug. 1971 | 8,116 | 2,581 | 489 | 10 | 1 | 22 | 23 | 87 | 370 | 19 | 4,514 |
| Sept. 1971 | 9,709 | 2,375 | 1,089 | 18 | 6 | 9 | 35 | 145 | 349 | 10 | 5,674 |
| Oct. 1971 | 7,704 | 2,771 | 691 | 15 | 6 | 5 | 58 | 231 | 233 | 2 | 3,692 |
| Nov. 1971 | 1,702 | 613 | 157 | 5 | 1 | * | 15 | 140 | 108 | * | 663 |
| Dec. 1971 | 1,702 | 637 | 265 | 12 | - | 5 | 35 | 72 | 207 | 1 | 468 |
| Jan. 1972 | 1,700 | 766 | 263 | 17 | * | 5 | 13 | 33 | 137 | * | 465 |
| Feb. 1972 | 1,201 | 467 | 203 | 5 | 1 | 6 | 22 | 4 | 74 | * | 420 |
| Mar. 1972 | 1,200 | 490 | 249 | 5 | - | 2 | 14 | 1 | 36 | - | 404 |
| Apr. 1972 | 1,200 | 562 | 402 | 1 | - | - | 2 | 28 | 32 | - | 174 |
| Tax anticipation: | | | | | | | | | | | |
| June 1971 | 2,515 | 271 | 534 | 5 | 42 | 18 | 5 | 306 | 36 | - | 1,299 |
| Total Treasury bills | 87,504 | 27,183 | 8,146 | 197 | 129 | 245 | 450 | 1,486 | 4,308 | 313 | 45,048 |
| Treasury notes: | | | | | | | | | | | |
| 5-1/4% May 1971-A | 4,265 | 1,885 | 910 | 34 | 3 | 43 | 40 | 34 | 106 | 5 | 1,206 |
| 8 May 1971-E | 4,176 | 629 | 1,242 | 53 | 10 | 54 | 36 | 26 | 134 | 6 | 1,986 |

Footnotes at end of Table TSO-6.

(Continued on following page)

## TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1971

### 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 | 5,695 commercial banks 2/ | 491 mutual savings banks 2/ | Insurance companies | | 487 savings and loan associations | 468 corporations | State and local governments | | |
| | | | | | 290 life | 453 fire, casualty, and marine | | | 316 general funds | 187 pension and retirement funds | |
| Treasury notes - (Continued): | | | | | | | | | | | |
| 8-1/4% Aug. 1971-F..... | 2,257 | 335 | 867 | 28 | 1 | 28 | 19 | 14 | 118 | 6 | 841 |
| 5-3/8 Nov. 1971-B..... | 971 | 268 | 203 | 11 | 1 | 14 | 10 | 6 | 124 | 1 | 334 |
| 7-3/4 Nov. 1971-G..... | 5,832 | 3,547 | 724 | 19 | - | 8 | 16 | 4 | 150 | - | 1,363 |
| 4-3/4 Feb. 1972-A..... | 799 | 237 | 196 | 11 | 2 | 16 | 14 | 5 | 41 | 5 | 273 |
| 7-1/2 Feb. 1972-C..... | 2,681 | 247 | 1,017 | 28 | * | 15 | 19 | 12 | 72 | 1 | 1,269 |
| 4-3/4 May 1972-B..... | 5,310 | 2,979 | 894 | 37 | 3 | 39 | 55 | 18 | 105 | 3 | 1,176 |
| 6-3/4 May 1972-D..... | 2,037 | 148 | 1,317 | 23 | - | 3 | 8 | 38 | 43 | * | 456 |
| 7-3/4 May 1973-A..... | 5,842 | 2,663 | 1,311 | 56 | 4 | 37 | 45 | 12 | 58 | 5 | 1,649 |
| 8-1/8 Aug. 1973-B..... | 1,839 | 301 | 824 | 29 | * | 10 | 11 | 36 | 15 | 2 | 610 |
| 7-3/4 Feb. 1974-C..... | 3,141 | 225 | 1,645 | 60 | 1 | 31 | 54 | 41 | 72 | 1 | 1,011 |
| 7-1/4 May 1974-D..... | 4,507 | 931 | 2,063 | 48 | 1 | 27 | 70 | 68 | 70 | 2 | 1,228 |
| 5-5/8 Aug. 1974-B..... | 10,284 | 5,590 | 2,523 | 178 | 25 | 71 | 217 | 21 | 186 | 21 | 1,450 |
| 5-3/4 Nov. 1974-A..... | 3,981 | 1,496 | 1,058 | 80 | 45 | 27 | 70 | 74 | 82 | 8 | 1,042 |
| 5-3/4 Feb. 1975-A..... | 5,148 | 1,710 | 1,549 | 89 | 9 | 79 | 145 | 24 | 159 | 26 | 1,358 |
| 6 May 1975-B..... | 6,760 | 4,464 | 877 | 44 | 12 | 67 | 63 | 4 | 92 | 26 | 1,112 |
| 5-7/8 Aug. 1975-C..... | 7,680 | 2,329 | 3,278 | 83 | 8 | 33 | 178 | 58 | 58 | 5 | 1,649 |
| 6-1/4 Feb. 1976-A..... | 3,739 | 2,857 | 369 | 15 | 3 | 8 | 20 | - | 19 | 1 | 445 |
| 6-1/2 May 1976-B..... | 2,697 | 736 | 747 | 55 | 9 | 70 | 39 | 19 | 74 | 5 | 943 |
| 7-1/2 Aug. 1976-C..... | 4,194 | 1,481 | 1,190 | 55 | 4 | 71 | 31 | 18 | 50 | 10 | 1,283 |
| 8 Feb. 1977-A..... | 5,163 | 2,847 | 1,066 | 81 | 1 | 32 | 28 | 50 | 40 | 3 | 1,015 |
| 7-3/4 Aug. 1977-B..... | 2,263 | 671 | 709 | 59 | 5 | 42 | 33 | 51 | 25 | 11 | 657 |
| 6-1/4 Feb. 1978-A..... | 8,386 | 3,178 | 2,469 | 179 | 43 | 86 | 242 | 41 | 148 | 21 | 1,980 |
| 1-1/2 Oct. 1971-EO..... | 72 | - | 15 | * | - | 2 | 1 | 12 | * | - | 42 |
| 1-1/2 Apr. 1972-EA..... | 34 | 2 | 8 | - | - | 2 | * | * | - | - | 22 |
| 1-1/2 Oct. 1972-EO..... | 33 | - | 10 | * | 2 | 1 | 1 | 5 | - | - | 14 |
| 1-1/2 Apr. 1973-EA..... | 34 | - | 13 | 1 | 1 | 5 | - | 5 | - | - | 10 |
| 1-1/2 Oct. 1973-EO..... | 30 | - | 7 | - | - | 2 | * | 4 | - | - | 16 |
| 1-1/2 Apr. 1974-EA..... | 34 | 2 | 8 | 2 | 2 | 7 | * | 9 | - | - | 2 |
| 1-1/2 Oct. 1974-EO..... | 42 | - | 1 | * | - | 6 | 1 | 9 | * | - | 25 |
| 1-1/2 Apr. 1975-EA..... | 8 | - | 2 | 1 | 1 | 1 | - | * | - | - | 4 |
| 1-1/2 Oct. 1975-EO..... | 31 | - | 1 | 1 | * | 10 | - | - | - | - | 18 |
| 1-1/2 Apr. 1976-EA..... | * | - | * | - | - | * | - | - | - | - | * |
| Total Treasury notes..... | 104,271 | 41,759 | 29,113 | 1,359 | 198 | 948 | 1,466 | 720 | 2,043 | 175 | 26,491 |
| Treasury bonds: | | | | | | | | | | | |
| 2-1/2% June 1967-72..... | 1,233 | 145 | 387 | 23 | 18 | 29 | 17 | 50 | 35 | 7 | 523 |
| 2-1/2 Sept. 1967-72..... | 1,951 | 130 | 923 | 5 | 18 | 55 | 32 | 169 | 41 | 4 | 574 |
| 2-1/2 Dec. 1967-72..... | 2,565 | 270 | 674 | 30 | 64 | 81 | 50 | 144 | 93 | 20 | 1,141 |
| 4 Aug. 1971..... | 2,806 | 609 | 1,020 | 45 | 9 | 63 | 42 | 26 | 91 | 6 | 895 |
| 3-7/8 Nov. 1971..... | 1,087 | 384 | 169 | 6 | 4 | 20 | 14 | 10 | 104 | 2 | 373 |
| 4 Feb. 1972..... | 981 | 241 | 181 | 7 | 5 | 22 | 18 | 17 | 35 | 7 | 448 |
| 4 Aug. 1972..... | 2,579 | 603 | 837 | 26 | 14 | 50 | 88 | 3 | 157 | 9 | 793 |
| 4 Aug. 1973..... | 3,894 | 625 | 1,471 | 66 | 18 | 128 | 111 | 113 | 166 | 26 | 1,170 |
| 4-1/8 Nov. 1973..... | 4,344 | 548 | 1,813 | 70 | 28 | 150 | 150 | 53 | 191 | 33 | 1,308 |
| 4-1/8 Feb. 1974..... | 3,126 | 625 | 1,204 | 76 | 22 | 116 | 120 | 79 | 89 | 33 | 762 |
| 4-1/4 May 1974..... | 3,579 | 637 | 1,276 | 69 | 14 | 103 | 115 | 111 | 92 | 66 | 1,097 |
| 3-7/8 Nov. 1974..... | 2,238 | 706 | 578 | 20 | 25 | 63 | 69 | 7 | 112 | 48 | 610 |
| 4-1/4 May 1975-85..... | 1,212 | 459 | 79 | 28 | 33 | 31 | 17 | * | 56 | 128 | 380 |
| 3-1/4 June 1978-83..... | 1,537 | 267 | 83 | 22 | 289 | 33 | 40 | 4 | 107 | 92 | 600 |
| 4 Feb. 1980..... | 2,592 | 818 | 177 | 46 | 125 | 67 | 88 | 1 | 209 | 161 | 899 |
| 3-1/2 Nov. 1980..... | 1,904 | 748 | 137 | 59 | 391 | 53 | 58 | * | 81 | 72 | 304 |
| 3-1/4 May 1985..... | 1,060 | 224 | 50 | 21 | 213 | 28 | 71 | * | 48 | 53 | 352 |
| 4-1/4 Aug. 1987-92..... | 3,806 | 1,355 | 158 | 119 | 138 | 206 | 111 | 5 | 126 | 490 | 1,096 |
| 4 Feb. 1988-93..... | 247 | 70 | 4 | 4 | 28 | 2 | 9 | - | 2 | 33 | 95 |
| 4-1/8 May 1989-94..... | 1,552 | 539 | 12 | 17 | 81 | 39 | 36 | * | 67 | 373 | 386 |
| 3-1/2 Feb. 1990..... | 4,682 | 1,140 | 143 | 261 | 681 | 87 | 78 | 1 | 202 | 381 | 1,709 |
| 3 Feb. 1995..... | 1,211 | 152 | 21 | 25 | 34 | 16 | 11 | 38 | 63 | 45 | 807 |
| 3-1/2 Nov. 1998..... | 3,926 | 892 | 56 | 214 | 607 | 28 | 58 | * | 102 | 161 | 1,808 |
| Total Treasury bonds..... | 54,112 | 12,188 | 11,455 | 1,260 | 2,857 | 1,470 | 1,406 | 834 | 2,267 | 2,247 | 18,129 |
| Total marketable public debt securities..... | 245,888 | 81,130 | 48,713 | 2,815 | 3,185 | 2,663 | 3,321 | 3,041 | 8,618 | 2,735 | 89,668 |

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

| Type | Total amount outstanding 1/ | Held by investors covered in Treasury Survey | | | | | | | | | Held by all other investors 3/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | U.S. Government accounts and Federal Reserve banks | 5,695 commercial banks 2/ | 491 mutual savings banks 2/ | Insurance companies | | 487 savings and loan associations | 468 corporations | State and local governments | | |
| | | | | | 290 life | 453 fire, casualty, and marine | | | 316 general funds | 187 pension and retirement funds | |
| U.S. savings bonds: | | | | | | | | | | | |
| Series E 4/ | 45,473 | * | - | * | - | - | * | * | * | * | 45,472 |
| Series H | 7,068 | * | - | - | * | * | 1 | * | 1 | 1 | 7,066 |
| Total U.S. Savings bonds | 52,541 | * | - | * | * | * | 1 | * | 1 | 1 | 52,538 |
| Other U. S. securities: | | | | | | | | | | | |
| Certificates of indebtedness: | | | | | | | | | | | |
| Foreign Series | 2,576 | - | - | - | - | - | - | - | - | - | 2,576 |
| Foreign Currency Series | 400 | - | - | - | - | - | - | - | - | - | 400 |
| Treasury certificates | 456 | - | - | - | - | - | - | - | - | - | 456 |
| Treasury certificates Eurodollar Series | 1,508 | - | - | - | - | - | - | - | - | - | 1,508 |
| Treasury notes: | | | | | | | | | | | |
| Foreign Series | 2,457 | - | - | - | - | - | - | - | - | - | 2,457 |
| Foreign Currency Series | 1,216 | - | - | - | - | - | - | - | - | - | 1,216 |
| Depositary bonds | 23 | - | 23 5/ | - | - | - | - | - | - | - | - |
| Treasury bonds: | | | | | | | | | | | |
| Foreign Series | 24 | - | - | - | - | - | - | - | - | - | 24 |
| Foreign Currency Series | - | - | - | - | - | - | - | - | - | - | - |
| R. E. A. Series | 8 | - | - | - | - | - | - | - | - | - | 8 |
| Investment Series B | 2,350 | 2,056 | 22 | 7 | 29 | 27 | 8 | * | 44 | 58 | 100 |
| Other | 250 | - | - | - | - | - | - | - | - | - | 250 |
| U.S. retirement plan bonds | 46 | - | - | - | - | - | - | - | - | - | 46 |
| U.S. savings notes | 636 | - | - | - | - | - | - | - | - | - | 636 |
| Total other U.S. Securities | 11,950 | 2,056 | 45 5/ | 7 | 29 | 27 | 8 | * | 44 | 58 | 9,676 |
| Total nonmarketable public debt securities | 64,490 | 2,056 | 45 5/ | 7 | 29 | 27 | 8 | 1 | 45 | 58 | 62,214 |

Footnotes at end of Table TSO-6.

## Table TSO-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

| Issue | Total amount outstanding 1/ 7/ | Held by investors covered in Treasury Survey | | | | | | | | | Held by all other investors 3/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | U.S. Government accounts and Federal Reserve banks | 5,695 commercial banks 2/ | 491 mutual savings banks 2/ | Insurance companies | | 487 savings and loan associations | 468 corporations | State and local governments | | |
| | | | | | 290 life | 453 fire, casualty, and marine | | | 316 general funds | 187 pension and retirement funds | |
| Export-Import Bank: | | | | | | | | | | | |
| Short-term notes | 1,500 | - | - | - | - | - | - | - | - | - | 1,500 |
| 6.15% Apr. 1973 (Debentures) | 400 | - | 132 | 23 | 2 | 5 | 24 | - | 29 | * | 186 |
| Participation certificates | 1,225 | - | 329 | 46 | 5 | 24 | 19 | 6 | 98 | 75 | 23 |
| Total | 3,125 | - | 461 | 69 | 7 | 28 | 43 | 6 | 127 | 75 | 2,309 |
| Federal Housing Administration: | | | | | | | | | | | |
| (Debentures) | 483 | 70 | 44 | 59 | 90 | 24 | 19 | - | 16 | 93 | 67 |
| Government National Mortgage Association: | | | | | | | | | | | |
| Participation certificates | 6,075 | 1,949 | 852 | 334 | 42 | 263 | 171 | 35 | 224 | 716 | 1,490 |
| Tennessee Valley Authority: | | | | | | | | | | | |
| Short-term notes | 610 | 2 | 63 | 3 | 4 | * | 28 | - | 246 | - | 265 |
| 8% June 1974 (Bonds) | 100 | - | 3 | 6 | 1 | 2 | 3 | - | - | * | 84 |
| 8-3/4 June 1975 (Bonds) | 50 | - | 3 | 3 | - | * | 12 | - | - | - | 32 |
| 4.40 Nov. 1985 (Bonds) | 50 | - | * | 1 | 5 | * | - | - | 1 | 28 | 14 |
| 4-5/8 July 1986 (Bonds) | 50 | - | - | * | 3 | * | - | - | * | 24 | 22 |
| 4-1/2 Feb. 1987 (Bonds) | 45 | - | * | * | 3 | - | - | - | - | 28 | 14 |
| 5.70 May 1992 (Bonds) | 70 | - | 1 | 3 | 1 | 1 | - | - | * | 16 | 47 |
| 6-3/8 Nov. 1992 (Bonds) | 60 | - | * | 1 | 1 | 2 | - | - | - | 10 | 45 |
| 8-1/4 Oct. 1994 (Bonds) | 100 | - | 1 | 3 | 1 | - | 2 | - | - | 13 | 81 |
| 9 Mar. 1995 (Bonds) | 100 | - | 1 | 11 | 1 | * | - | - | - | 1 | 86 |
| 9-1/4 June 1995 (Bonds) | 50 | - | * | 11 | * | - | - | - | - | 5 | 34 |
| Total | 1,285 | 2 | 72 | 44 | 22 | 5 | 45 | - | 247 | 125 | 724 |
| Total Government agency securities covered in survey | 10,968 | 2,020 | 1,429 | 505 | 161 | 321 | 277 | 41 | 615 | 1,009 | 4,590 |

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

| Issue | Total amount outstanding | Held by investors covered in Treasury Survey | | | | | | | | | Held by all other investors 3/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | U.S. Government accounts and Federal Reserve banks | 5,695 commercial banks 2/ | 491 mutual savings banks 2/ | Insurance companies | | 487 savings and loan associations | 468 corporations | State and local governments | | |
| | | | | | 290 life | 453 fire, casualty, and marine | | | 316 general funds | 187 pension and retirement funds | |
| **Banks for cooperatives:** | | | | | | | | | | | |
| 6.70% May 1971 (Debentures). | 343 | - | 74 | 9 | 1 | 3 | 22 | 4 | 45 | - | 187 |
| 5.70 June 1971 (Debentures). | 375 8/ | - | 90 | 6 | - | 4 | 11 | 23 | 41 | - | 200 |
| 5-1/4 July 1971 (Debentures). | 335 | - | 82 | 5 | - | 6 | 14 | 1 | 32 | - | 196 |
| 4-1/2 Aug. 1971 (Debentures). | 426 8/ | * | 88 | 4 | - | 4 | 29 | 16 | 33 | - | 251 |
| 3.70 Oct. 1971 (Debentures). | 336 8/ | - | 91 | 2 | - | - | 12 | 26 | 15 | - | 191 |
| 7.30 Oct. 1973 (Debentures). | 100 | - | 57 | 3 | - | - | 5 | 1 | 1 | - | 33 |
| Total..... | 1,915 8/ | * | 481 | 28 | 1 | 16 | 94 | 70 | 167 | - | 1,058 |
| **Federal home loan banks:** | | | | | | | | | | | |
| 7 % May 1971 (Bonds)..... | 350 | - | 52 | 8 | - | * | 21 | 7 | 28 | 12 | 221 |
| 8.20 May 1971 (Bonds)..... | 500 | - | 79 | 13 | 1 | 10 | 40 | - | 21 | * | 337 |
| 8.45 June 1971 (Bonds)..... | 650 | - | 101 | 34 | 1 | 4 | 32 | 3 | 31 | 2 | 440 |
| 7.50 July 1971 (Bonds)..... | 500 | - | 60 | 16 | 1 | 4 | 36 | 16 | 50 | 1 | 316 |
| 7.65 Aug. 1971 (Bonds)..... | 650 | - | 132 | 20 | 3 | 2 | 47 | 13 | 21 | - | 412 |
| 7.35 Sept. 1971 (Bonds)..... | 400 | - | 67 | 15 | 1 | 12 | 34 | 12 | 13 | - | 246 |
| 8.20 Nov. 1971 (Bonds)..... | 250 | - | 34 | 8 | * | 3 | 11 | 6 | 17 | - | 170 |
| 8.20 Feb. 1972 (Bonds)..... | 200 | - | 46 | 13 | * | 9 | 23 | 3 | 9 | * | 96 |
| 8.20 Feb. 1972 (Bonds)..... | 300 | - | 21 | 16 | * | * | 15 | 3 | 10 | - | 235 |
| 8.15 May 1972 (Bonds)..... | 200 | - | 30 | 11 | - | 1 | 13 | 2 | 12 | - | 131 |
| 7-3/8 Nov. 1972 (Bonds)..... | 250 | - | 99 | 7 | - | 1 | 10 | 4 | 6 | - | 123 |
| 8.35 Feb. 1973 (Bonds)..... | 350 | - | 52 | 24 | 1 | 14 | 35 | 2 | 5 | * | 216 |
| 4-1/4 May 1973 (Bonds)..... | 400 | - | 156 | 4 | - | * | 50 | 5 | 4 | - | 180 |
| 7.20 Aug. 1973 (Bonds)..... | 450 | - | 172 | 10 | 1 | 1 | 40 | 6 | 4 | - | 216 |
| 8.40 Jan. 1974 (Bonds)..... | 300 | - | 27 | 10 | - | * | 20 | 1 | 5 | * | 235 |
| 8.40 Feb. 1974 (Bonds)..... | 250 | - | 51 | 16 | - | 2 | 31 | * | 2 | - | 150 |
| 7.65 Aug. 1974 (Bonds)..... | 183 | - | 25 | 6 | - | 2 | 43 | - | 4 | - | 104 |
| 8 Nov. 1974 (Bonds)..... | 234 | - | 41 | 3 | * | 1 | 29 | - | 3 | - | 158 |
| 6.10 Feb. 1975 (Bonds)..... | 250 | - | 66 | 15 | - | 5 | 39 | 2 | 2 | - | 121 |
| 8.05 May 1975 (Bonds)..... | 265 | - | 57 | 20 | 1 | 11 | 36 | 1 | 7 | * | 132 |
| 7.95 Aug. 1975 (Bonds)..... | 300 | - | 66 | 27 | - | 2 | 23 | - | 26 | - | 156 |
| 6-1/2 Nov. 1975 (Bonds)..... | 350 | - | 91 | 27 | * | 2 | 73 | 4 | 4 | - | 149 |
| 7.75 Feb. 1980 (Bonds)..... | 350 | - | 62 | 26 | - | 2 | 35 | 2 | 8 | 3 | 213 |
| 7.80 Oct. 1980 (Bonds)..... | 200 | - | 38 | 20 | - | 2 | 19 | - | 5 | 1 | 115 |
| 7.10 Nov. 1972 FHLMC 9/ (Mtg. Backed Bonds) | 175 | - | 34 | 2 | - | - | 5 | 2 | 3 | * | 127 |
| 8.60 Nov. 1995 FHLMC 9/ (Mtg. Backed Bonds) | 140 | - | 3 | 11 | * | 1 | 24 | - | - | 4 | 97 |
| Total..... | 8,448 | - | 1,664 | 383 | 9 | 89 | 784 | 96 | 302 | 24 | 5,096 |
| **Federal intermediate credit banks:** | | | | | | | | | | | |
| 7-1/4% May 1971 (Debentures). | 477 8/ | - | 87 | 8 | 1 | 5 | 17 | 10 | 40 | - | 310 |
| 7.30 June 1971 (Debentures). | 305 8/ | - | 56 | 3 | - | 2 | 4 | - | 14 | - | 225 |
| 7.10 July 1971 (Debentures). | 553 8/ | - | 101 | 15 | * | 5 | 19 | 29 | 43 | - | 341 |
| 6.80 Aug. 1971 (Debentures). | 594 8/ | - | 158 | 23 | * | 4 | 22 | 10 | 23 | - | 355 |
| 5.70 Sept. 1971 (Debentures). | 417 8/ | - | 91 | 9 | * | 3 | 9 | 46 | 11 | * | 247 |
| 5.30 Oct. 1971 (Debentures). | 426 8/ | - | 96 | 19 | * | 3 | 15 | 3 | 10 | 1 | 278 |
| 4.55 Nov. 1971 (Debentures). | 682 8/ | - | 157 | 12 | * | 12 | 55 | 23 | 54 | - | 368 |
| 4 Dec. 1971 (Debentures). | 623 8/ | - | 136 | 8 | - | * | 34 | 33 | 65 | - | 346 |
| 3.85 Jan. 1972 (Debentures). | 691 8/ | - | 264 | 3 | 2 | 1 | 30 | 28 | 39 | - | 323 |
| 8.15 Mar. 1973 (Debentures). | 203 8/ | - | 32 | 10 | 1 | 2 | 11 | 3 | 3 | - | 141 |
| 7-3/4 July 1973 (Debentures). | 200 8/ | - | 55 | 8 | - | 2 | 6 | 2 | 14 | - | 113 |
| 5.95 July 1974 (Debentures). | 224 8/ | - | 83 | 10 | - | 1 | 26 | 3 | 3 | - | 99 |
| Total..... | 5,395 8/ | - | 1,316 | 130 | 5 | 41 | 247 | 192 | 319 | 1 | 3,145 |
| **Federal land banks:** | | | | | | | | | | | |
| 4-1/8% Feb. 1967-72 (Bonds).... | 72 | - | 6 | 2 | 3 | * | 1 | - | 6 | 4 | 49 |
| 3-1/2 May 1971 (Bonds).... | 60 | - | 6 | 1 | 2 | 1 | - | 2 | 4 | 12 | 33 |
| 8.15 July 1971 (Bonds).... | 270 | - | 31 | 11 | - | 1 | 5 | 1 | 10 | * | 212 |
| 8.45 July 1971 (Bonds).... | 232 | - | 35 | 3 | 1 | 4 | 1 | 2 | 4 | - | 182 |
| 6 Oct. 1971 (Bonds).... | 446 | * | 108 | 19 | * | 1 | 6 | 19 | 7 | * | 286 |
| 5.70 Feb. 1972 (Bonds).... | 230 | - | 50 | 10 | 2 | 4 | 3 | 8 | 40 | - | 113 |
| 4-1/4 Apr. 1972 (Bonds).... | 437 | - | 90 | 6 | - | 1 | 16 | 30 | 22 | - | 273 |
| 4.45 Apr. 1972 (Bonds).... | 300 | - | 57 | 8 | 2 | 6 | 5 | 13 | 16 | - | 195 |
| 8.20 July 1972 (Bonds).... | 442 8/ | - | 103 | 29 | 1 | 8 | 17 | 1 | 11 | * | 273 |
| 3-7/8 Sept. 1972 (Bonds).... | 109 | - | 11 | 3 | 2 | 3 | 1 | 3 | 20 | 7 | 60 |
| 8.35 Sept. 1972 (Bonds).... | 337 | - | 73 | 13 | * | 2 | 8 | 3 | 2 | - | 236 |
| 5-7/8 Oct. 1972 (Bonds).... | 200 | - | 38 | 9 | - | * | 2 | 15 | 17 | * | 120 |
| 7.95 Jan. 1973 (Bonds).... | 407 8/ | - | 113 | 28 | 3 | 6 | 15 | 4 | 14 | * | 225 |
| 4-1/8 Feb. 1973-78 (Bonds).... | 148 | - | 31 | 8 | 3 | 6 | 1 | - | 6 | 5 | 89 |
| 7.95 July 1973 (Bonds).... | 350 8/ | - | 96 | 19 | 2 | 10 | 19 | - | 4 | - | 199 |
| 8.45 July 1973 (Bonds).... | 198 | - | 33 | 4 | - | * | 2 | - | 4 | 10 | 146 |
| 7.80 Oct. 1973 (Bonds).... | 300 8/ | - | 66 | 18 | - | 1 | 7 | 1 | 9 | * | 199 |

Footnotes at end of table.

**TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1971**

**Table TSO-6. - (Memorandum) Securities Issued by Government-Sponsored Agencies and the District of Columbia - (Continued)**

(Par values - in millions of dollars)

| Issue | Total amount outstanding | Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks | 5,695 commercial banks 2/ | 491 mutual savings banks 2/ | Insurance companies: 290 life | Insurance companies: 453 fire, casualty, and marine | 487 savings and loan associations | 469 corporations | State and local governments: 316 general funds | State and local governments: 187 pension and retirement funds | Held by all other investors 3/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Federal land banks - (Continued): | | | | | | | | | | | |
| 4-1/2% Feb. 1974 (Bonds).... | 155 | - | 16 | 5 | 3 | 2 | 4 | 6 | 8 | 3 | 109 |
| 7.30 Apr. 1974 (Bonds).... | 354 8/ | - | 103 | 12 | 3 | 6 | 16 | - | 6 | * | 207 |
| 5.30 Oct. 1974 (Bonds).... | 300 | - | 120 | 8 | 1 | 1 | 26 | 4 | 4 | - | 137 |
| 8-3/8 Jan. 1975 (Bonds).... | 220 | - | 28 | 15 | 2 | 8 | 10 | 2 | 5 | * | 150 |
| 4-3/8 Apr. 1975 (Bonds).... | 200 | - | 28 | 6 | 2 | 6 | 8 | 1 | 41 | 6 | 102 |
| 5 Feb. 1976 (Bonds).... | 123 | - | 10 | 3 | 2 | 4 | 3 | - | 6 | 5 | 90 |
| 5-3/8 July 1976 (Bonds).... | 150 | - | 9 | 3 | * | 4 | 1 | * | 9 | 6 | 117 |
| 5-1/8 Apr. 1978 (Bonds).... | 150 | - | 15 | 3 | 1 | 8 | 1 | - | 17 | 6 | 99 |
| 5 Jan. 1979 (Bonds).... | 442 8/ | - | 43 | 17 | 6 | 13 | 12 | 10 | 29 | 2 | 310 |
| 6.70 Apr. 1981 (Bonds).... | 224 | - | 70 | 16 | - | 1 | 14 | 2 | 29 | 3 | 90 |
| Total..... | 6,857 8/ | * | 1,386 | 278 | 40 | 105 | 202 | 127 | 348 | 70 | 4,300 |
| Federal National Mortgage Association: | | | | | | | | | | | |
| Discount notes..... | 1,826 | - | 110 | 45 | 20 | 11 | 100 | 87 | 794 | 42 | 616 |
| 8.20% May 1971 (Debentures). | 400 | - | 84 | 12 | 1 | 2 | 17 | 5 | 20 | 1 | 258 |
| 6.85 June 1971 (Debentures). | 250 | - | 24 | 10 | 10 | * | 6 | 4 | 21 | - | 176 |
| 8.60 July 1971 (Debentures). | 400 | - | 60 | 16 | 2 | 6 | 20 | 2 | 19 | 1 | 273 |
| 4-1/8 Aug. 1971 (Debentures). | 63 | - | 10 | 2 | * | 1 | 1 | 2 | 3 | - | 44 |
| 7-3/8 Aug. 1971 (Debentures). | 200 | - | 39 | 10 | - | * | 12 | - | 11 | - | 127 |
| 8.05 Aug. 1971 (Debentures). | 250 | - | 30 | 7 | - | 6 | 7 | 1 | 6 | - | 194 |
| 4-1/2 Sept. 1971 (Debentures). | 96 | - | 9 | 5 | 1 | 13 | 2 | 5 | 5 | 6 | 52 |
| 5-3/4 Sept. 1971 (Debentures). | 350 | - | 46 | 22 | 2 | 1 | 13 | 31 | 46 | * | 189 |
| 8.45 Oct. 1971 (Debentures). | 500 | - | 96 | 51 | * | 9 | 44 | 2 | 12 | 1 | 286 |
| 6.85 Nov. 1971 (Debentures). | 350 | * | 55 | 18 | 1 | 7 | 17 | 18 | 16 | 1 | 217 |
| 8-1/8 Dec. 1971 (Debentures). | 500 | - | 104 | 29 | * | 2 | 38 | 19 | 36 | - | 272 |
| 5-1/8 Feb. 1972 (Debentures). | 98 | - | 4 | 5 | 2 | 2 | 5 | * | 4 | 4 | 72 |
| 6-3/4 Mar. 1972 (Debentures). | 250 | * | 41 | 13 | - | 2 | 6 | 20 | 5 | - | 162 |
| 8.70 Mar. 1972 (Debentures). | 200 | - | 23 | 13 | * | 3 | 3 | 5 | 6 | 1 | 146 |
| 4-3/8 June 1972 (Debentures). | 100 | - | 8 | 6 | 2 | 10 | 7 | 10 | 4 | 4 | 49 |
| 8.70 June 1972 (Debentures). | 300 | - | 49 | 19 | * | 7 | 18 | 2 | 23 | * | 182 |
| 7.40 Sept. 1972 (Debentures). | 200 | - | 25 | 8 | - | * | 9 | 4 | 24 | - | 131 |
| 8.40 Sept. 1972 (Debentures). | 400 | - | 58 | 28 | - | 12 | 27 | - | 14 | * | 261 |
| 7.20 Dec. 1972 (Debentures). | 400 | - | 87 | 16 | 1 | 7 | 29 | 5 | 9 | - | 246 |
| 8 Dec. 1972 (Debentures). | 200 | - | 24 | 3 | * | 4 | 15 | 2 | 7 | * | 145 |
| 7.30 Mar. 1973 (Debentures). | 450 | - | 205 | 17 | - | 1 | 26 | 8 | 2 | - | 192 |
| 8.30 Mar. 1973 (Debentures). | 250 | - | 34 | 10 | 1 | 1 | 15 | - | 6 | - | 185 |
| 4-1/4 June 1973 (Debentures). | 146 | - | 15 | 9 | 1 | 4 | 8 | 1 | 9 | 1 | 98 |
| 8.35 June 1973 (Debentures). | 350 | - | 72 | 31 | * | 5 | 48 | * | 37 | 3 | 153 |
| 8.10 Sept. 1973 (Debentures). | 300 | - | 57 | 26 | - | 4 | 24 | - | 4 | 10 | 175 |
| 5-3/4 Dec. 1973 (Debentures). | 500 | - | 247 | 10 | - | 1 | 60 | 14 | 10 | * | 158 |
| 7-3/4 Mar. 1974 (Debentures). | 350 | - | 95 | 15 | - | 1 | 42 | 2 | 13 | - | 183 |
| 7.90 June 1974 (Debentures). | 400 | - | 108 | 34 | - | 5 | 43 | - | 6 | - | 205 |
| 5.65 Sept. 1974 (Debentures). | 300 | - | 133 | 10 | - | * | 42 | - | - | - | 115 |
| 7.85 Sept. 1974 (Debentures). | 250 | - | 35 | 8 | * | 1 | 18 | 4 | 3 | 6 | 176 |
| 7.55 Mar. 1975 (Debentures). | 300 | - | 135 | 10 | - | * | 32 | 1 | 36 | 2 | 84 |
| 5-1/4 June 1975 (Debentures). | 500 | - | 155 | 14 | 1 | 1 | 82 | 5 | 4 | - | 238 |
| 7.50 Sept. 1975 (Debentures). | 350 | - | 75 | 22 | * | 3 | 48 | 2 | 12 | * | 188 |
| 5.65 Mar. 1976 (Debentures). | 500 | - | 189 | 22 | 1 | 1 | 84 | 2 | 29 | * | 172 |
| 4-1/2 Feb. 1977 (Debentures). | 198 | - | 27 | 7 | 8 | 4 | 12 | 3 | 10 | 8 | 119 |
| 6-3/8 June 1977 (Debentures). | 250 | - | 74 | 14 | - | 1 | 45 | - | 3 | - | 114 |
| 7-1/4 June 1981 (Debentures). | 250 | - | 61 | 19 | * | 1 | 25 | 2 | 21 | 9 | 111 |
| 6.65 June 1982 (Debentures). | 250 | - | 55 | 34 | - | * | 19 | 2 | 15 | 4 | 121 |
| 6.75 June 1983 (Debentures). | 200 | - | 62 | 13 | 6 | 3 | 15 | 3 | 6 | * | 92 |
| 6-1/4 June 1984 (Debentures). | 200 | - | 88 | 7 | * | * | 8 | 4 | 1 | - | 91 |
| 6 Oct. 1973 (Capital Debentures). | 250 | - | 70 | 19 | * | 2 | 18 | 4 | 6 | - | 131 |
| 8 Apr. 1975 (Capital Debentures). | 200 | - | 30 | 16 | - | * | 11 | 2 | 1 | - | 140 |
| 8-1/8 June 1971 (Mtg. Backed Bonds)..... | 150 | - | 15 | * | * | - | 3 | 1 | 78 | 6 | 47 |
| 7-1/2 Oct. 1972 (Mtg. Backed Bonds)..... | 400 | - | 55 | 10 | * | * | 7 | 10 | 11 | 1 | 307 |
| 8-3/8 June 1975 (Mtg. Backed Bonds)..... | 250 | - | 18 | 8 | - | * | 9 | 3 | 9 | 5 | 199 |
| 8-5/8 Oct. 1990 (Mtg. Backed Bonds)..... | 200 | - | 7 | 20 | 1 | 6 | 11 | - | 3 | 23 | 130 |
| Total..... | 15,078 | * | 3,102 | 743 | 61 | 149 | 1,151 | 294 | 1,418 | 139 | 8,020 |
| District of Columbia: | | | | | | | | | | | |
| 4.20% Dec. 1970-79 (Bonds).... | 20 | - | * | 3 | * | 1 | 6 | - | 1 | 3 | 7 |

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/ Excludes trust departments.

3/ Included with all other investors are those banks, insurance companies savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.

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

5/ Includes $11 million depositary bonds held by commercial banks not included in the Treasury Survey.

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

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

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

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

* Less than $500,000.

## MARKET QUOTATIONS ON TREASURY SECURITIES, MAY 28, 1971

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

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

### Table MQ-1. - Treasury Bills

| Amount outstanding (millions) | | Issue date | | Maturity date | Bank discount | |
|---|---|---|---|---|---|---|
| 13-week | 26-week | 13-week | 26-week | | Bid | Change from last month |
| $1,902 | $1,399 | 3/4/71 | 12/3/70 | 6/3/71 | 4.42% | +.58% |
| 1,901 | 1,401 | 3/11/71 | 12/10/70 | 6/10/71 | 4.33 | +.46 |
| 1,901 | 1,400 | 3/18/71 | 12/17/70 | 6/17/71 | 4.21 | +.33 |
| 1,900 | 1,404 | 3/25/71 | 12/24/71 | 6/24/71 | 4.17 | +.25 |
| 1,900 | 1,402 | 4/1/71 | 12/31/70 | 7/1/71 | 4.26 | +.30 |
| 2,000 | 1,402 | 4/8/71 | 1/7/71 | 7/8/71 | 4.30 | +.34 |
| 2,001 | 1,408 | 4/15/71 | 1/14/71 | 7/15/71 | 4.32 | +.36 |
| 2,001 | 1,401 | 4/22/71 | 1/21/71 | 7/22/71 | 4.33 | +.40 |
| 2,001 | 1,400 | 4/29/71 | 1/28/71 | 7/29/71 | 4.33 | +.40 |
| 2,000 | 1,405 | 5/6/71 | 2/4/71 | 8/5/71 | 4.35 | +.35 |
| 2,000 | 1,400 | 5/13/71 | 2/11/71 | 8/12/71 | 4.35 | +.35 |
| 2,001 | 1,402 | 5/20/71 | 2/18/71 | 8/19/71 | 4.34 | +.31 |
| 2,101 | 1,402 | 5/27/71 | 2/25/71 | 8/26/71 | 4.34 | +.31 |
| | 1,401 | | 3/4/71 | 9/2/71 | 4.38 | +.24 |
| | 1,401 | | 3/11/71 | 9/9/71 | 4.37 | +.22 |
| | 1,401 | | 3/18/71 | 9/16/71 | 4.37 | +.17 |
| | 1,602 | | 3/25/71 | 9/23/71 | 4.37 | +.16 |
| | 1,600 | | 4/1/71 | 9/30/71 | 4.37 | +.16 |
| | 1,601 | | 4/8/71 | 10/7/71 | 4.38 | +.14 |
| | 1,600 | | 4/15/71 | 10/14/71 | 4.38 | +.14 |
| | 1,401 | | 4/22/71 | 10/21/71 | 4.38 | +.14 |
| | 1,401 | | 4/29/71 | 10/28/71 | 4.38 | +.17 |
| | 1,400 | | 5/6/71 | 11/4/71 | 4.44 | - |
| | 1,400 | | 5/13/71 | 11/11/71 | 4.44 | - |
| | 1,402 | | 5/20/71 | 11/18/71 | 4.44 | - |
| | 1,400 | | 5/27/71 | 11/26/71 | 4.56 | - |

| Amount outstanding (millions) | | Issue date | | Maturity date | Bank discount | |
|---|---|---|---|---|---|---|
| 9-month | one-year | 9-month | one-year | | Bid | Change from last month |
| $501 | $1,201 | 9/30/70 | 6/30/70 | 6/30/71 | 3.98% | +.13% |
| 501 | 1,202 | 11/2/70 | 7/31/70 | 7/31/71 | 4.37 | +.38 |
| 501 | 1,204 | 11/30/70 | 8/31/70 | 8/31/71 | 4.38 | +.35 |
| 501 | 1,202 | 12/31/70 | 9/30/70 | 9/30/71 | 4.37 | +.16 |
| 500 | 1,201 | 2/1/71 | 10/31/70 | 10/31/71 | 4.39 | +.15 |
| 501 | 1,201 | 3/1/71 | 11/30/70 | 11/30/71 | 4.40 | +.13 |
| 500 | 1,201 | 3/31/71 | 12/31/70 | 12/31/71 | 4.44 | +.08 |
| 500 | 1,200 | 4/30/71 | 1/31/71 | 1/31/72 | 4.53 | +.10 |
| | 1,201 | | 2/18/71 | 2/29/72 | 4.66 | +.19 |
| | 1,200 | | 3/31/71 | 3/31/72 | 4.72 | +.25 |
| | 1,200 | | 4/30/71 | 4/30/72 | 4.72 | +.30 |

| Amount outstanding (millions) | Issue date | Maturity date | Bank discount | |
|---|---|---|---|---|
| | | | Bid | Change from last month |
| Tax anticipation bills | | | | |
| $2,515 | 10/21/70 | 6/22/71 | 3.99% | +.08% |

### Table MQ-2. - Treasury Notes

(Price decimals are 32nds)

| 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 |
| $2,257 | 8-1/4% - 8/15/71-F | $100.27 | $ - .12 | 3.99% | + .14% | 2/15/70 | 102.13 | 11/23/70 | 100.03½ | 1/29/70 |
| 963 | 5-3/8 - 11/15/71-B | 100.11 | - .05 | 4.59 | + .18 | 11/15/66 | 104.02 | 4/7/67 | 95.03 | 10/1/69 |
| 5,836 | 7-3/4 - 11/15/71-G | 101.12 | - .10 | 4.62 | + .12 | 5/15/70 | 103.12 | 1/21/71 | 99.20 | 3/29/70 |
| 797 | 4-3/4 - 2/15/72-A | 99.28 | - .05 | 4.93 | + .22 | 2/15/67 | 101.16 | 4/10/67 | 92.24 | 12/29/69 |
| 2,684 | 7-1/2 - 2/15/72-C | 101.24 | - .13 | 4.95 | + .28 | 8/17/70 | 103.28 | 2/19/71 | 100.04 | 8/17/70 |
| 5,310 | 4-3/4 - 5/15/72-B | 99.24 | - .07 | 5.02 | + .24 | 5/15/67 | 101.12 | 3/11/71 | 91.30 | 12/29/69 |
| 2,037 | 6-3/4 - 5/15/72-D | 101.17 | - .12 | 5.08 | + .25 | 11/16/70 | 103.23 | 3/11/71 | 100.24 | 11/6/70 |
| 3,432 | 5 - 8/15/72-E | 99.26 | - .12 | 5.16 | + .32 | 5/17/71 | 100.06 | 4/30/71 | 99.14 | 5/18/71 |
| 5,843 | 7-3/4 - 5/15/73-A | 104.04 | - .15 | 5.49 | + .16 | 10/1/69 | 107.24 | 3/22/71 | 99.14 | 5/4/70 |
| 1,839 | 8-1/8 - 8/15/73-B | 105.03 | - .24 | 5.64 | + .27 | 2/15/70 | 109.12 | 3/22/71 | 100.03½ | 1/29/70 |
| 3,141 | 7-3/4 - 2/15/74-C | 104.17 | - .16 | 5.91 | + .14 | 8/15/70 | 109.13 | 3/22/71 | 100.04 | 8/10/70 |
| 4,507 | 7-1/4 - 5/15/74-D | 103.15 | - .18 | 5.95 | + .17 | 11/15/70 | 108.12 | 3/22/71 | 100.13½ | 10/23/70 |
| 10,284 | 5-5/8 - 8/15/74-B | 99.10 | - .02 | 5.86 | + .02 | 8/15/68 | 103.28 | 3/22/71 | 89.22 | 2/29/69 |
| 7,211 | 5-3/4 - 11/15/74-A | 99.18 | - .06 | 5.89 | + .06 | 11/15/67 | 104.20 | 3/22/71 | 89.22 | 12/29/69 |
| 5,148 | 5-3/4 - 2/15/75-A | 99.16 | - .02 | 5.90 | + .02 | 2/15/68 | 104.20 | 3/22/71 | 89.18 | 12/29/69 |
| 6,760 | 6 - 5/15/75-B | 100.08 | - .06 | 5.93 | + .05 | 5/15/68 | 105.22 | 3/22/71 | 90.00 | 5/18/71 |
| 7,683 | 5-7/8 - 8/15/75-C | 99.22 | - .02 | 5.96 | + .02 | 2/15/71 | 105.00 | 3/22/71 | 99.20 | 4/29/71 |
| 3,739 | 6-1/4 - 2/15/76-A | 101.04 | - .12 | 5.97 | + .08 | 2/15/69 | 106.28 | 3/22/71 | 91.20 | 1/30/70 |
| 2,697 | 6-1/2 - 5/15/76-B | 101.04 | - .24 | 6.23 | + .17 | 5/15/69 | 107.24 | 3/22/71 | 92.16 | 1/30/70 |
| 4,194 | 7-1/2 - 8/15/76-C | 104.26 | -1.06 | 6.40 | + .25 | 10/1/69 | 111.28 | 3/22/71 | 97.28 | 5/4/70 |
| 5,163 | 8 - 2/15/77-A | 107.19 | - .29 | 6.39 | + .16 | 2/15/70 | 114.08 | 3/22/71 | 99.31 | 5/4/70 |
| 2,263 | 7-3/4 - 8/15/77-B | 106.19 | -1.05 | 6.44 | + .20 | 8/15/70 | 114.00 | 3/22/71 | 98.28 | 8/17/70 |
| 8,387 | 6-1/4 - 2/15/78-A | 99.22 | -1.00 | 6.31 | + .19 | 2/15/71 | 106.20 | 3/22/71 | 98.00 | 5/18/71 |
| 72 | 1-1/2 - 10/1/71-EO | 98.18 | - .02 | 5.92 | +1.00 | 10/1/66 | 98.28 | 3/31/71 | 84.16 | 10/17/66 |
| 34 | 1-1/2 - 4/1/72-EA | 96.18 | - .04 | 5.79 | + .52 | 4/1/67 | 97.10 | 3/31/71 | 85.12 | 12/20/67 |
| 33 | 1-1/2 - 10/1/72-EO | 94.14 | - .18 | 5.90 | + .68 | 10/1/67 | 96.02 | 3/31/71 | 83.18 | 1/30/70 |
| 34 | 1-1/2 - 4/1/73-EA | 92.08 | - .24 | 6.03 | + .62 | 4/1/68 | 94.16 | 3/31/71 | 81.20 | 1/30/70 |
| 30 | 1-1/2 - 10/1/73-EO | 89.28 | -1.08 | 6.23 | + .75 | 10/1/68 | 93.06 | 3/31/71 | 79.04 | 1/30/70 |
| 34 | 1-1/2 - 4/1/74-EA | 87.26 | -1.06 | 6.26 | + .61 | 4/1/69 | 91.16 | 3/31/71 | 76.00 | 1/30/70 |
| 42 | 1-1/2 - 10/1/74-EO | 85.30 | -1.06 | 6.24 | + .53 | 10/1/69 | 89.10 | 3/31/71 | 73.30 | 1/30/70 |
| 8 | 1-1/2 - 4/1/75-EA | 84.02 | -1.10 | 6.24 | +1.01 | 4/1/70 | 87.20 | 3/31/71 | 74.26 | 5/29/70 |
| 31 | 1-1/2 - 10/1/75-EO | 82.10 | -1.10 | 6.22 | + .46 | 10/1/70 | 85.18 | 3/31/71 | 76.16 | 10/30/70 |
| 2 | 1-1/2 - 4/1/76-EA | 80.20 | -1.18 | 6.20 | + .49 | 4/1/71 | 82.06 | 4/30/71 | 80.20 | 5/28/71 |

Footnotes at end of Table MQ-3.

## MARKET QUOTATIONS ON TREASURY SECURITIES, MAY 28, 1971

### Table MQ-3. - Treasury Bonds

(Price decimals are 32nds)

| Amount outstanding (millions) | Description | | | Price | | Yield | | Issue date | Price range since first traded 1/ | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | High | | Low | |
| | | | | Bid | Change from last month | To first call or maturity 2/ | Change from last month | | Price | Date | Price | Date |
| $2,806 | 4% | - | 8/15/71 | $99.30 | $ -.03 | 4.26% | +.40% | 3/1/62 | 101.27 | 2/26/62 | 91.30 | 8/29/66 |
| 1,087 | 3-7/8 | - | 11/15/71 | 99.20 | -.04 | 4.72 | +.36 | 5/15/62 | 100.28 | 12/26/63 | 90.25 | 8/29/66 |
| 979 | 4 | - | 2/15/72 | 99.19 | +.01 | 4.59 | +.02 | 11/15/62 | 101.20 | 12/26/62 | 91.02 | 10/1/69 |
| 1,232 | 2-1/2 | - | 6/15/67-72 | 97.14 | -.12 | 5.07 | +.54 | 6/1/45 | 106.16 | 4/16/46 | 79.12 | 1/6/60 |
| 2,579 | 4 | - | 8/15/72 | 98.15 | -.15 | 5.33 | +.47 | 9/15/62 | 101.20 | 12/26/62 | 89.24 | 12/29/69 |
| 1,951 | 2-1/2 | - | 9/15/67-72 | 96.13 | -.13 | 5.43 | +.49 | 10/20/41 | 109.18 | 4/16/46 | 78.24 | 1/6/60 |
| 2,562 | 2-1/2 | - | 12/15/67-72 | 95.16 | -.23 | 5.60 | +.64 | 11/15/45 | 106.16 | 4/16/46 | 79.06 | 1/6/60 |
| 3,894 | 4 | - | 8/15/73 | 96.18 | -.11 | 5.68 | +.22 | 9/15/63 | 99.30 | 3/22/71 | 85.31 | 12/29/69 |
| 4,344 | 4-1/8 | - | 11/15/73 | 96.06 | -.22 | 5.82 | +.36 | 7/22/64 | 100.01 | 1/12/64 | 85.24 | 12/29/69 |
| 3,126 | 4-1/8 | - | 2/15/74 | 95.20 | -.12 | 5.90 | +.20 | 1/15/65 | 99.28 | 3/22/71 | 84.28 | 12/29/69 |
| 3,579 | 4-1/4 | - | 5/15/74 | 95.16 | -.14 | 5.93 | +.20 | 5/15/64 | 101.07 | 1/12/64 | 84.22 | 12/29/69 |
| 2,238 | 3-7/8 | - | 11/15/74 | 93.18 | -.18 | 5.97 | +.23 | 12/2/57 | 110.24 | 4/22/58 | 82.14 | 12/29/69 |
| 1,212 | 4-1/4 | - | 5/15/75-85 | 80.20 | -2.18 | 6.37 | +.33 | 4/5/60 | 105.28 | 5/5/67 | 66.30 | 5/26/70 |
| 1,536 | 3-1/4 | - | 6/15/78-83 | 73.30 | -1.20 | 6.39 | +.25 | 5/1/53 | 111.28 | 8/4/54 | 62.02 | 5/26/70 |
| 2,591 | 4 | - | 2/15/80 | 83.24 | -2.08 | 6.47 | +.39 | 1/23/59 | 103.18 | 5/12/61 | 71.04 | 12/29/69 |
| 1,904 | 3-1/2 | - | 11/15/80 | 80.00 | -2.02 | 6.35 | +.35 | 10/3/60 | 97.24 | 5/12/61 | 66.24 | 6/24/70 |
| 1,057 | 3-1/4 | - | 5/15/85 3/ | 73.02 | -.16 | 6.15 | +.07 | 6/3/58 | 101.04 | 6/1/58 | 61.08 | 5/26/70 |
| 4,668 | 3-1/2 | - | 2/15/90 3/ | 73.02 | -.02 | 5.90 | +.02 | 2/14/58 | 106.26 | 4/21/58 | 59.20 | 5/26/70 |
| 3,805 | 4-1/4 | - | 8/15/87-92 3/ | 76.06 | -.16 | 6.30 | +.06 | 8/15/62 | 104.10 | 12/26/62 | 63.00 | 5/26/70 |
| 247 | 4 | - | 2/15/88-93 3/ | 73.26 | -2.16 | 6.21 | +.25 | 1/17/63 | 100.11 | 1/16/63 | 62.18 | 5/26/70 |
| 1,551 | 4-1/8 | - | 5/15/89-94 3/ | 74.06 | -1.12 | 6.26 | +.14 | 4/18/63 | 100.26 | 8/28/63 | 61.26 | 5/26/70 |
| 1,201 | 3 | - | 2/15/95 3/ | 72.30 | +.06 | 4.95 | -.01 | 2/15/55 | 101.12 | 6/18/55 | 59.20 | 5/26/70 |
| 3,894 | 3-1/2 | - | 11/15/98 3/ | 73.02 | .00 | 5.39 | .00 | 10/3/60 | 95.14 | 5/12/61 | 59.20 | 5/26/70 |

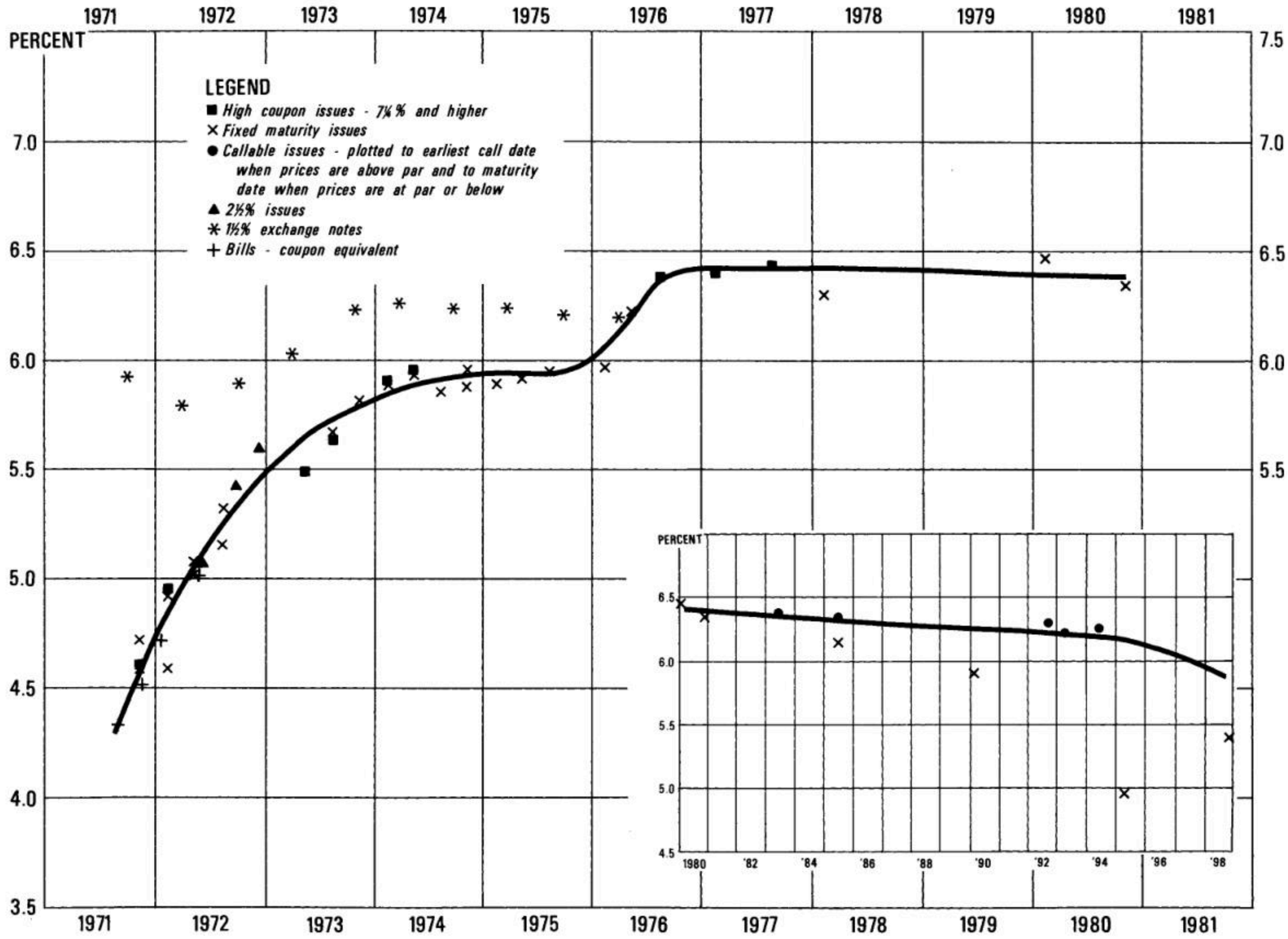
1/ Beginning April 1953, prices are closing bid quotations in the over the counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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

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

## YIELDS OF TREASURY SECURITIES MAY 28, 1971

Based on Closing Bid Quotations




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

## AVERAGE YIELDS OF LONG -TERM BONDS

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

| Period | Treasury bonds 1/ | Aa new corporate bonds 2/ | I. B. A. new Aa municipal bonds 3/ | Treasury bonds 1/ | Aa new corporate bonds 2/ | I. B. A. new Aa municipal bonds 3/ | Treasury bonds 1/ | Aa new corporate bonds 2/ | I. B. A. new Aa municipal bonds 3/ | Treasury bonds 1/ | Aa new corporate bonds 2/ | I. B. A. new Aa municipal bonds 3/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Monthly series - averages of daily or weekly series | | | | | | | | | | | | |
| | | 1960 | | | 1963 | | | 1966 | | | 1969 | |
| Jan. | 4.37 | 5.34 | 3.65 | 3.89 4/ | 4.22 | 2.98 | 4.43 | 4.93 | 3.65 | 5.74 | 7.29 | 4.75 |
| Feb. | 4.22 | 5.24 | 3.45 | 3.92 | 4.25 | 3.00 | 4.61 | 5.09 | 3.63 | 5.86 | 7.33 | 4.80 |
| Mar. | 4.08 | 4.98 | 3.45 | 3.93 | 4.28 | 2.95 | 4.63 | 5.33 | 3.65 | 6.05 | 7.76 | 5.10 |
| Apr. | 4.18 4/ | 4.97 | 3.43 | 3.97 4/ | 4.35 | 3.00 | 4.55 | 5.38 | 3.45 | 5.84 | 7.54 | 5.13 |
| May | 4.16 | 4.95 | 3.40 | 3.97 | 4.36 | 3.00 | 4.57 | 5.55 | 3.60 | 5.85 | 7.62 | 5.20 |
| June | 3.98 | 4.91 | 3.35 | 4.00 | 4.32 | 3.10 | 4.63 | 5.67 | 3.70 | 6.05 | 8.04 | 5.60 |
| July | 3.86 | 4.79 | 3.40 | 4.01 | 4.34 | 3.08 | 4.75 | 5.81 | 3.80 | 6.07 | 8.06 | 5.60 |
| Aug. | 3.79 | 4.65 | 3.15 | 3.99 | 4.34 | 3.00 | 4.80 | 6.04 | 4.10 | 6.02 | 8.05 | 5.90 |
| Sept. | 3.84 4/ | 4.64 | 3.30 | 4.04 | 4.40 | 3.10 | 4.79 | 6.14 | 3.93 | 6.32 | 8.36 | 6.05 |
| Oct. | 3.91 | 4.75 | 3.35 | 4.07 | 4.37 | 3.10 | 4.70 | 6.04 | 3.85 | 6.27 | 8.46 | 5.90 |
| Nov. | 3.93 | 4.82 | 3.20 | 4.11 | 4.42 | 3.20 | 4.74 | 6.11 | 3.90 | 6.52 | 8.94 | 6.05 |
| Dec. | 3.88 | 4.94 | 3.25 | 4.14 | 4.49 | 3.15 | 4.65 | 5.98 | 3.80 | 6.81 | 9.22 | 6.65 |
| | | 1961 | | | 1964 | | | 1967 | | | 1970 | |
| Jan. | 3.89 | 4.63 | 3.30 | 4.15 | 4.50 | 3.08 | 4.40 | 5.53 | 3.40 | 6.86 | 9.00 | 6.55 |
| Feb. | 3.81 | 4.43 | 3.20 | 4.14 | 4.39 | 3.05 | 4.47 | 5.35 | 3.50 | 6.44 5/ | 8.84 | 6.25 |
| Mar. | 3.78 | 4.37 | 3.35 | 4.18 | 4.45 | 3.15 | 4.45 | 5.55 | 3.50 | 6.39 | 9.00 | 6.15 |
| Apr. | 3.80 | 4.57 | 3.45 | 4.20 | 4.48 | 3.18 | 4.51 | 5.59 | 3.55 | 6.53 | 9.09 | 6.60 |
| May | 3.73 | 4.67 | 3.25 | 4.16 | 4.48 | 3.15 | 4.76 | 5.90 | 3.83 | 6.94 | 9.53 | 7.00 |
| June | 3.88 | 4.82 | 3.50 | 4.13 | 4.50 | 3.20 | 4.86 | 6.06 | 3.90 | 6.99 | 9.70 | 7.10 |
| July | 3.90 | 4.81 | 3.43 | 4.13 | 4.44 | 3.10 | 4.86 | 6.06 | 3.90 | 6.57 | 9.09 | 6.22 |
| Aug. | 4.00 | 4.79 | 3.45 | 4.14 | 4.44 | 3.10 | 4.95 | 6.30 | 3.85 | 6.75 | 9.08 | 6.00 |
| Sept. | 4.02 | 4.72 | 3.40 | 4.16 | 4.49 | 3.15 | 4.99 | 6.33 | 4.00 | 6.63 | 9.00 | 6.15 |
| Oct. | 3.98 | 4.60 | 3.30 | 4.16 | 4.49 | 3.15 | 5.19 | 6.53 | 4.10 | 6.59 | 9.14 | 6.25 |
| Nov. | 3.98 | 4.52 | 3.35 | 4.12 5/ | 4.48 | 3.12 | 5.44 | 6.87 | 4.30 | 6.24 5/ | 8.97 | 6.05 |
| Dec. | 4.06 | 4.58 | 3.45 | 4.14 | 4.49 | 3.10 | 5.36 | 6.93 | 4.35 | 5.97 | 8.13 | 5.20 |
| | | 1962 | | | 1965 | | | 1968 | | | 1971 | |
| Jan. | 4.08 | 4.56 | 3.25 | 4.14 | 4.45 | 3.00 | 5.18 | 6.57 | 4.10 | 5.92 | 7.63 | 5.40 |
| Feb. | 4.09 | 4.53 | 3.15 | 4.16 | 4.45 | 3.08 | 5.16 | 6.57 | 4.25 | 5.84 | 7.54 | 5.10 |
| Mar. | 4.01 | 4.41 | 3.10 | 4.15 | 4.49 | 3.10 | 5.39 | 6.80 | 4.35 | 5.71 | 7.62 | 5.00 |
| Apr. | 3.89 | 4.37 | 2.95 | 4.15 | 4.48 | 3.05 | 5.28 | 6.79 | 4.23 | 5.75 | 7.76 | 5.11 |
| May | 3.88 | 4.32 | 3.05 | 4.14 5/ | 4.52 | 3.10 | 5.40 | 7.00 | 4.37 | 5.96 | 8.25 | 5.80 |
| June | 3.90 | 4.30 | 3.15 | 4.14 | 4.57 | 3.20 | 5.23 5/ | 7.02 | 4.47 | | | |
| July | 4.02 4/ | 4.41 | 3.20 | 4.15 | 4.57 | 3.20 | 5.09 | 6.91 | 4.45 | | | |
| Aug. | 3.98 | 4.39 | 3.08 | 4.19 | 4.66 | 3.15 | 5.04 | 6.54 | 4.20 | | | |
| Sept. | 3.94 | 4.28 | 3.05 | 4.25 | 4.71 | 3.30 | 5.09 | 6.69 | 4.30 | | | |
| Oct. | 3.89 | 4.26 | 2.95 | 4.28 | 4.70 | 3.30 | 5.24 | 6.88 | 4.30 | | | |
| Nov. | 3.87 | 4.23 | 2.90 | 4.34 | 4.75 | 3.35 | 5.36 | 7.00 | 4.50 | | | |
| Dec. | 3.87 | 4.28 | 3.00 | 4.43 | 4.92 | 3.45 | 5.66 | 7.28 | 4.63 | | | |

| Period | Treasury bonds 1/ | Aa new corporate bonds 2/ | I. B. A. new Aa municipal bonds 3/ | Period | Treasury bonds 1/ | Aa new corporate bonds 2/ | I. B. A. new Aa municipal bonds 3/ | Period | Treasury bonds 1/ | Aa new corporate bonds 2/ | I. B. A. new Aa municipal bonds 3/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Weekly series - average for weeks ending - | | | | | | | | | | | |
| 1970: | | | | 1971: | | | | 1971: | | | |
| Dec. 4.... | 5.93 | 8.39 | 5.05 | Feb. 5... | 5.80 | 7.35 | 5.15 | Apr. 2.... | 5.64 | 7.45 | 4.80 |
| 11.... | 5.89 | 8.15 | 5.00 | 12... | 5.78 | 7.32 | 5.23 | 9.... | 5.66 | 7.56 | 5.00 |
| 18.... | 5.87 | 8.07 | 5.00 | 19... | 5.83 | 7.56 | 5.00 | 16.... | 5.73 | 7.65 | 5.17 |
| 24.... | 6.06 | 8.04 | 6.05 | 26... | 5.91 | 7.94 | n.a. | 23.... | 5.82 | 7.82 | 5.40 |
| 31.... | 6.16 | 8.02 | 5.60 | | | | | 30.... | 5.81 | 8.00 | 5.70 |
| 1971: | | | | | | | | | | | |
| Jan. 8.... | 6.10 | 7.96 | 5.50 | Mar. 5... | 5.94 | 7.94 | 5.75 | May 7.... | 5.92 | 8.10 | 5.60 |
| 15.... | 5.95 | 7.73 | 5.45 | 12... | 5.78 | 7.74 | 5.22 | 14.... | 5.96 | 8.21 | 5.60 |
| 22.... | 5.83 | 7.46 | 5.00 | 19... | 5.65 | 7.56 | 4.95 | 21.... | 6.04 | 8.42 | 5.97 |
| 29.... | 5.78 | 7.38 | 4.90 | 26... | 5.54 | 7.40 | 4.70 | 28.... | 5.90 | 8.26 | 5.97 |

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 rated Aa by Moody's Investors Service. The series is calculated to reflect bonds with no call protection. Currently 5 years of call protection is valued at 15 basis points.

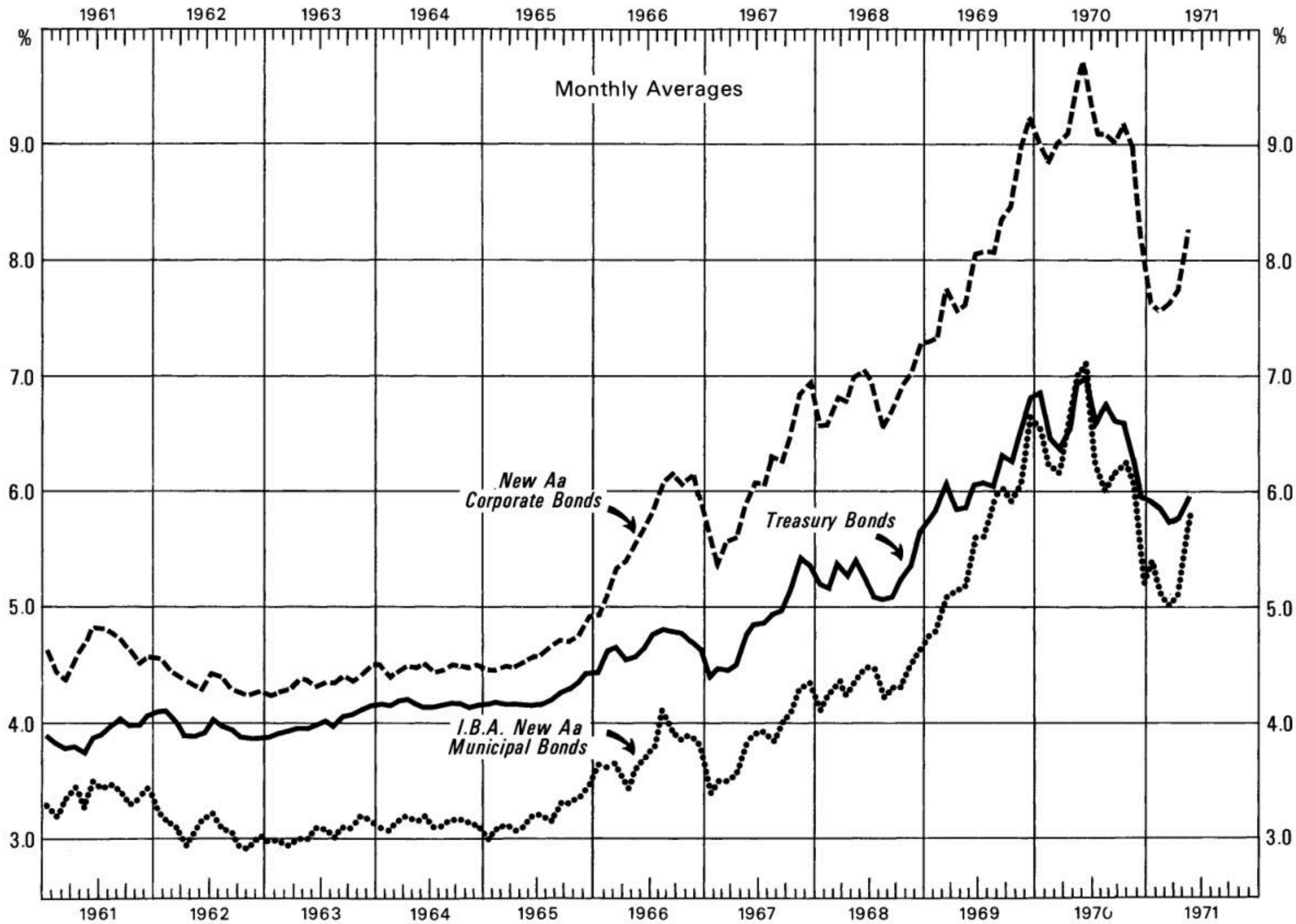
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Investment Bankers Association of America. Weekly series are not available prior to January 1970.

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



## Table NBR-1. - Current Operating Income and Expenses, and Dividends of National Banks
## Calendar Year 1970

(Dollar amounts in millions)

| | |
|---|---|
| Number of banks 1/ | 4621 |
| Capital funds: | |
| Capital stock, par value: 2/ | |
| Preferred | $63 |
| Common | 6,327 |
| Total capital stock | 6,390 |
| Total capital funds 2/ | 24,081 |
| OPERATING INCOME: | |
| Interest and fees on loans | 13,698 |
| Income on Federal funds sold and securities purchased under agreements to resell | 603 |
| Interest and dividends on investments: | |
| U.S. Treasury securities | 1,654 |
| Securities of other U.S. Government agencies and corporations | 327 |
| Obligations of States and political subdivisions | 1,535 |
| Other securities | 91 |
| Trust department income | 626 |
| Service charges on deposit accounts | 687 |
| Other service charges, collection and exchange charges, commissions, and fees | 535 |
| Other operating income | 678 |
| Total operating income | 20,434 |
| OPERATING EXPENSE: | |
| Salaries and wages of officers and employees | 3,839 |
| Pensions and other employee benefits | 625 |
| Interest on deposits | 6,215 |
| Expense of Federal funds purchased and securities sold under agreements to repurchase | 937 |
| Interest on borrowed money | 170 |
| Interest on capital notes and debentures | 55 |
| Occupancy expenses of bank premises, net | 724 |
| Furniture and equipment, depreciation, rental costs, servicing, etc | 547 |
| Provision for loan losses (or actual net loan losses) | 406 |
| Other operating expenses | 2,784 |
| Total operating expense | 16,302 |
| INCOME BEFORE INCOME TAXES AND SECURITIES GAINS OR LOSSES | 4,132 |
| APPLICABLE INCOME TAXES | 1,240 |
| INCOME BEFORE SECURITIES GAINS OR LOSSES | 2,892 |
| NET SECURITIES LOSSES (after tax effect) | 65 |
| NET INCOME BEFORE EXTRAORDINARY ITEMS | 2,827 |
| EXTRAORDINARY CREDITS | 2 |
| LESS MINORITY INTEREST IN CONSOLIDATED SUBSIDIARIES | * |
| NET INCOME | 2,829 |
| Dividends on Capital: | |
| On preferred stock | 5 |
| On common stock | 1,273 |
| Ratios: | |
| Net income, before dividends, to capital funds | 11.75% |
| Cash dividends to capital funds | 5.31% |

Source: Office of the Comptroller of the Currency

1/ Includes all banks operating as National Banks at year end.

2/ Averages of amounts reported for the three call dates of June and December in the current year and December in the preceding year.

* Less than $500,000.

## 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 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 the various statistical components of the liabilities which enter into the United States balance of payments calculated on the liquidity basis. The inclusion of the United States reserve position in the International Monetary Fund in Table IFS-1 requires that the "holdings of dollars" of the Fund be excluded from the data on liabilities to foreigners, in order to avoid double counting.

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

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

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

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

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

(In millions of dollars)

| End of calendar year or month | Total reserve assets | Gold stock 1/ | | Special drawing rights 3/ | Convertible foreign currencies 4/ | Reserve position in International Monetary Fund 5/ |
|---|---|---|---|---|---|---|
| | | Total 2/ | Treasury | | | |
| 1957 | 24,832 | 22,857 | 22,781 | - | - | 1,975 |
| 1958 | 22,540 | 20,582 | 20,534 | - | - | 1,958 |
| 1959 | 21,504 | 19,507 | 19,456 | - | - | 1,997 |
| 1960 | 19,359 | 17,804 | 17,767 | - | - | 1,555 |
| 1961 | 18,753 | 16,947 | 16,889 | - | 116 | 1,690 |
| 1962 | 17,220 | 16,057 | 15,978 | - | 99 | 1,064 |
| 1963 | 16,843 | 15,596 | 15,513 | - | 212 | 1,035 |
| 1964 | 16,672 | 15,471 | 15,388 | - | 432 | 769 |
| 1965 | 15,450 | 13,806 6/ | 13,733 6/ | - | 781 | 863 6/ |
| 1966 | 14,882 | 13,235 | 13,159 | - | 1,321 | 326 |
| 1967 | 14,830 | 12,065 | 11,982 | - | 2,345 | 420 |
| 1968 | 15,710 | 10,892 | 10,367 | - | 3,528 | 1,290 |
| 1969 | 16,964 7/ | 11,859 | 10,367 | - | 2,781 7/ | 2,324 |
| 1970 | 14,487 | 11,072 | 10,732 | 851 | 629 | 1,935 |
| 1970-May | 16,165 | 11,900 | 11,367 | 925 | 980 | 2,360 |
| June | 16,328 | 11,889 | 11,367 | 957 | 1,132 | 2,350 |
| July | 16,065 | 11,934 | 11,367 | 961 | 716 | 2,454 |
| Aug | 15,796 | 11,817 | 11,367 | 961 | 695 | 2,323 |
| Sept | 15,527 | 11,494 | 11,117 | 991 | 1,098 | 1,944 |
| Oct | 15,120 | 11,495 | 11,117 | 991 | 811 | 1,823 |
| Nov | 14,891 | 11,478 | 11,117 | 961 | 640 | 1,812 |
| Dec | 14,487 | 11,072 | 10,732 | 851 | 629 | 1,935 |
| 1971-Jan | 14,699 | 11,040 | 10,732 | 1,468 | 491 | 1,700 |
| Feb | 14,534 | 11,039 | 10,732 | 1,468 | 327 | 1,700 |
| Mar | 14,342 | 10,963 | 10,732 | 1,443 | 256 | 1,680 |
| Apr | 14,307 | 10,925 | 10,732 | 1,443 | 257 | 1,682 |
| May | 13,802 | 10,568 | 10,332 | 1,238 | 318 | 1,678 |

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

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

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

4/ Includes holdings of Treasury and Federal Reserve System.

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

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

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

## Table IFS-2. - U.S. Liquid Liabilities to Foreigners

(In millions of dollars)

| End of calendar year or month | Total liquid liabilities to all foreigners | Liabilities to International Monetary Fund arising from gold transactions | | | Liabilities to foreign countries | | | | | | | Liabilities to nonmonetary international and regional organizations 5/ | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Official institutions 3/ | | | | Banks and other foreigners | | | | | |
| | | Total | Gold deposit 1/ | Gold investment 2/ | Total | Short-term liabilities reported by banks in U. S. | Marketable U. S. Gov't bonds and notes 4/ | Non marketable convertible U. S. Treasury bonds and notes | Total | Short-term liabilities reported by banks in U. S. | Marketable U. S. Gov't bonds and notes 4/ | Total | Short-term liabilities reported by banks in U.S. 6/ | Marketable U. S. Gov't bonds and notes 4/ |
| 1957 | 15,825 7/ | 200 | - | 200 | n.a. | 7,917 | n.a. | - | n.a. | 5,724 | n.a. | n.a. | 542 | n.a. |
| 1958 | 16,845 7/ | 200 | - | 200 | n.a. | 8,665 | n.a. | - | n.a. | 5,950 | n.a. | n.a. | 552 | n.a. |
| 1959 | 19,428 | 500 | - | 500 | 10,120 | 9,154 | 966 | - | 7,618 | 7,077 | 541 | 1,190 | 530 | 660 |
| 1960 8/ | 20,994 | 800 | - | 800 | 11,078 | 10,212 | 866 | - | 7,591 | 7,048 | 543 | 1,525 | 750 | 775 |
| | 21,027 | 800 | - | 800 | 11,088 | 10,212 | 876 | - | 7,598 | 7,048 | 550 | 1,541 | 750 | 791 |
| 1961 8/ | 22,853 | 800 | - | 800 | 11,830 | 10,940 | 890 | - | 8,275 | 7,759 | 516 | 1,948 | 703 | 1,245 |
| | 22,936 | 800 | - | 800 | 11,830 | 10,940 | 890 | - | 8,357 | 7,841 | 516 | 1,949 | 704 | 1,245 |
| 1962 8/ | 24,068 | 800 | - | 800 | 12,748 | 11,997 | 751 | - | 8,359 | 7,911 | 448 | 2,161 | 1,250 | 911 |
| | 24,068 | 800 | - | 800 | 12,714 | 11,963 | 751 | - | 8,359 | 7,911 | 448 | 2,195 | 1,284 | 911 |
| 1963 8/ | 26,361 | 800 | - | 800 | 14,387 | 12,467 | 1,217 | 703 | 9,214 | 8,863 | 351 | 1,960 | 808 | 1,152 |
| | 26,322 | 800 | - | 800 | 14,353 | 12,467 | 1,183 | 703 | 9,204 | 8,863 | 341 | 1,965 | 808 | 1,157 |
| 1964 8/ | 28,951 | 800 | - | 800 | 15,428 | 13,224 | 1,125 | 1,079 | 11,001 | 10,625 | 376 | 1,722 | 818 | 904 |
| | 29,002 | 800 | - | 800 | 15,424 | 13,220 | 1,125 | 1,079 | 11,056 | 10,680 | 376 | 1,722 | 818 | 904 |
| 1965 | 29,115 | 834 | 34 | 800 | 15,372 | 13,066 | 1,105 | 1,201 | 11,478 | 11,006 | 472 | 1,431 | 679 | 752 |
| 1966 8/ | 29,904 | 1,011 | 211 | 800 | 13,600 | 12,484 | 860 | 256 | 14,387 | 13,859 | 528 | 906 | 581 | 325 |
| | 29,779 | 1,011 | 211 | 800 | 13,655 | 12,539 | 860 | 256 | 14,208 | 13,680 | 528 | 905 | 580 | 325 |
| 1967 8/ | 33,271 | 1,033 | 233 | 800 | 15,653 | 14,034 | 908 | 711 | 15,894 | 15,336 | 558 | 691 | 487 | 204 |
| | 33,119 | 1,033 | 233 | 800 | 15,646 | 14,027 | 908 | 711 | 15,763 | 15,205 | 558 | 677 | 473 | 204 |
| 1968 8/ | 33,828 | 1,030 | 230 | 800 | 12,548 | 11,318 | 529 | 701 | 19,525 | 18,916 | 609 | 725 | 683 | 42 |
| | 33,614 | 1,030 | 230 | 800 | 12,481 | 11,318 | 462 | 701 | 19,381 | 18,916 | 465 | 722 | 683 | 39 |
| 1969 8/ | 41,776 9/ | 1,019 | 219 | 800 | 11,992 9/ | 11,054 | 383 | 555 9/ | 28,106 | 27,577 | 529 | 659 | 609 | 50 |
| | 41,900 | 1,019 | 219 | 800 | 11,994 | 11,056 | 383 | 555 | 28,224 | 27,695 | 529 | 663 | 613 | 50 |
| 1970 | 43,277r | 566 | 166 | 400 | 20,066 | 19,293 | 344 | 429 | 21,803r | 21,164r | 639 | 842 | 817 | 25 |
| 1970-Mar | 42,972 | 1,010 | 210 | 800 | 14,767 | 13,958 | 380 | 429 | 26,390 | 25,914 | 476 | 805 | 755 | 50 |
| Apr | 43,359r | 1,010 | 210 | 800 | 14,414 | 13,605 | 380 | 429 | 27,170r | 26,685r | 485 | 765r | 714r | 51 |
| May | 43,223r | 1,010 | 210 | 800 | 14,797 | 13,986 | 382 | 429 | 26,713r | 26,212r | 501 | 703 | 652 | 51 |
| June | 43,380r | 1,010 | 210 | 800 | 15,306 | 14,480 | 397 | 429 | 26,383r | 25,847r | 536 | 681r | 629r | 52 |
| July | 43.509r | 1,010 | 210 | 800 | 16,602 | 15,756 | 417 | 429 | 25,139r | 24,597r | 542 | 758 | 705 | 53 |
| Aug | 44,008r | 1,010 | 210 | 800 | 16,622 | 15,776 | 417 | 429 | 25,533r | 24,971r | 562 | 843r | 798r | 45 |
| Sept | 44,216r | 587 | 187 | 400 | 17,778 | 16,932 | 417 | 429 | 25,088r | 24,521r | 567 | 763 | 717 | 46 |
| Oct | 44,261r | 587 | 187 | 400 | 18,131 | 17,376 | 326 | 429 | 24,730r | 24,165r | 565 | 813r | 768r | 45 |
| Nov | 44,488r | 579 | 179 | 400 | 19,965r | 19,210r | 326 | 429 | 23,159r | 22,573r | 586 | 785 | 738 | 47 |
| Dec | 43,277r | 566 | 166 | 400 | 20,066 | 19,293 | 344 | 429 | 21,803r | 21,164r | 639 | 842 | 817 | 25 |
| 1971-Jan | 43,785 | 559 | 159 | 400 | 20,500 | 19,727 | 344 | 429 | 21,675r | 20,989r | 686 | 1,051r | 1,027r | 24 |
| Feb | 44,110 | 559 | 159 | 400 | 22,287 | 21,509 | 349 | 429 | 20,288 | 19,604 | 684 | 976 | 935 | 41 |
| Mar. p | 45,529 | 559 | 159 | 400 | 24,832 | 24,054 | 349 | 429 | 19,028 | 18,355 | 673 | 1,110 | 970 | 140 |

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 to statistics following in this section and in the "Capital Movements" section, except for minor rounding differences. Table excludes International Monetary Fund "holdings of dollars," and holdings of U.S. Treasury letters of credit and nonnegotiable, non-interest-bearing special U.S. notes held by other international and regional organizations. The liabilities figures are used by the Department of Commerce in the statistics measuring the balance of international payments of the United States on the liquidity basis; however, the balance-of-payments statistics include certain adjustments to Treasury data prior to 1963 and some rounding differences, and may differ because of varying timing in incorporating revisions of Treasury data. 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/ Represents liability on 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.

2/ 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 can be reacquired by the International Monetary Fund.

3/ Includes Bank for International Settlements and European Fund.

4/ Derived by applying reported transactions to benchmark data; breakdown of transactions by type of holder estimated 1960-1963. Includes securities issued by corporations and other agencies of the United States Government, which are guaranteed by the United States.

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

6/ Includes difference between cost value and face value of securities in IMF gold investment account. Liabilities data reported to the Treasury include the face value of these securities, but in this table the cost value of the securities is included under "Gold investment." The difference, which amounted to $19 million as of the end of 1970, is included in this column.

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

8/ 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.

9/ Includes $17 million increase in dollar value of foreign currency liabilities resulting from revaluation of the German mark in October 1969.

n.a. Not available.

p Preliminary. r Revised.

## Table IFS-3. - U.S. Liquid Liabilities to Official Institutions of Foreign Countries, by Area 1/

(In millions of dollars)

| End of calendar year or month | Total foreign countries | Western Europe 2/ | Canada | Latin American Republics | Asia | Africa | Other countries 3/ |
|---|---|---|---|---|---|---|---|
| 1963 | 14,353 | 8,445 | 1,789 | 1,058 | 2,731 | 154 | 176 |
| 1964 | 15,424 | 9,220 | 1,608 | 1,238 | 3,020 | 160 | 178 |
| 1965 | 15,372 | 8,608 | 1,528 | 1,497 | 3,300 | 194 | 245 |
| 1966 4/ | 13,600 | 7,488 | 1,189 | 1,134 | 3,284 | 277 | 228 |
| | 13,655 | 7,488 | 1,189 | 1,134 | 3,339 | 277 | 228 |
| 1967 | 15,646 | 9,872 | 996 | 1,131 | 3,145 | 249 | 253 |
| 1968 4/ | 12,548 | 7,009 | 533 | 1,354 | 3,168 | 259 | 225 |
| | 12,481 | 7,001 | 532 | 1,354 | 3,122 | 248 | 224 |
| 1969 | 11,994 5/ | 5,860 5/ | 495 | 1,681 | 3,190 | 546 | 222 |
| 1970 | 20,066 | 13,046 | 662 | 1,536 | 4,060 | 407 | 355 |
| 1970-Mar | 14,767 | 7,394 | 590 | 2,094 | 3,780 | 705 | 204 |
| Apr | 14,414 | 6,942 | 733 | 2,101 | 3,668 | 725 | 245 |
| May | 14,797 | 7,311 | 762 | 2,066 | 3,632 | 744 | 282 |
| June | 15,306 | 8,064 | 500 | 2,109 | 3,571 | 710 | 352 |
| July | 16,602 | 9,569 | 527 | 2,102 | 3,331 | 691 | 382 |
| Aug | 16,622 | 9,674 | 690 | 1,987 | 3,189 | 692 | 390 |
| Sept | 17,778 | 11,171 | 620 | 1,738 | 3,254 | 661 | 334 |
| Oct | 18,131 | 11,589 | 575 | 1,767 | 3,336 | 526 | 338 |
| Nov | 19,965r | 13,254 | 637 | 1,646r | 3,639 | 449 | 340r |
| Dec | 20,066 | 13,046 | 662 | 1,536 | 4,060 | 407 | 355 |
| 1971-Jan | 20,500 | 13,702 | 678 | 1,370 | 4,046 | 381 | 323 |
| Feb | 22,287 | 15,382 | 727 | 1,341 | 4,169 | 325 | 343 |
| Mar.p | 24,832 | 17,149 | 801 | 1,218 | 5,004 | 242 | 418 |

1/ Data represent short-term liabilities to the official institutions of foreign countries, as reported by banks in the United States, and foreign official holdings of marketable and convertible nonmarketable U. S. Government securities with an original maturity of more than one year.

2/ Includes Bank for International Settlements and European Fund.

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

4/ 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.

5/ Includes $17 million increase in dollar value of foreign currency liabilities due to revaluation of the German mark in October 1969.

p Preliminary. r Revised.

## 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 | | | | | | | | | Payable in foreign currencies | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Belgium | Canada 1/ | Denmark | Italy 2/ | Korea | Sweden | Taiwan | Thailand | Total | Austria | Belgium | Germany 3/ | Italy | Switzerland | Bank for International Settlements |
| 1962 | 251 | - | - | - | - | - | - | - | - | - | 251 | - | - | - | 200 | 51 | - |
| 1963 | 893 | 163 | - | 125 | - | 13 | - | 25 | - | - | 730 | 50 | 30 | 275 | 200 | 175 | - |
| 1964 | 1,440 | 354 | - | 329 | - | - | - | 25 | - | - | 1,086 | 50 | 30 | 679 | - | 257 | 70 |
| 1965 | 1,692 | 484 | - | 299 | - | 160 | - | 25 | - | - | 1,208 | 101 | 30 | 602 | 125 | 257 | 93 |
| 1966 | 695 | 353 | - | 144 | - | 184 | - | 25 | - | - | 342 | 25 | 30 | 50 | 125 | 111 | - |
| 1967 | 1,563 | 516 | - | 314 | - | 177 | - | 25 | - | - | 1,047 | 50 | 60 | 601 | 125 | 211 | - |
| 1968 | 3,330 | 1,692 | 32 | 1,334 | 20 | 146 | 15 | 25 | 20 | 100 | 1,638 | 50 | - | 1,051 | 226 | 311 | - |
| 1969 | 3,181 4/ | 1,431 | 32 | 1,129 | - | 135 | 15 | - | 20 | 100 | 1,750 4/ | - | - | 1,084 4/ | 125 | 541 | - |
| 1970 | 3,563 | 2,480 | 32 | 2,289 | - | 25 | 15 | - | 20 | 100 | 1,083 | - | - | 542 | - | 541 | - |
| 1970-May | 3,096 | 2,013 | 32 | 1,729 | - | 117 | 15 | - | 20 | 100 | 1,083 | - | - | 542 | - | 541 | - |
| June | 3,511 | 2,428 | 32 | 2,229 | - | 32 | 15 | - | 20 | 100 | 1,083 | - | - | 542 | - | 541 | - |
| July | 3,508 | 2,425 | 32 | 2,229 | - | 29 | 15 | - | 20 | 100 | 1,083 | - | - | 542 | - | 541 | - |
| Aug | 3,508 | 2,425 | 32 | 2,229 | - | 29 | 15 | - | 20 | 100 | 1,083 | - | - | 542 | - | 541 | - |
| Sept | 3,508 | 2,425 | 32 | 2,229 | - | 29 | 15 | - | 20 | 100 | 1,083 | - | - | 542 | - | 541 | - |
| Oct | 3,567 | 2,484 | 32 | 2,289 | - | 28 | 15 | - | 20 | 100 | 1,083 | - | - | 542 | - | 541 | - |
| Nov | 3,564 | 2,481 | 32 | 2,289 | - | 25 | 15 | - | 20 | 100 | 1,083 | - | - | 542 | - | 541 | - |
| Dec | 3,563 | 2,480 | 32 | 2,289 | - | 25 | 15 | - | 20 | 100 | 1,083 | - | - | 542 | - | 541 | - |
| 1971-Jan | 3,563 | 2,480 | 32 | 2,289 | - | 25 | 15 | - | 20 | 100 | 1,083 | - | - | 542 | - | 541 | - |
| Feb | 3,563 | 2,480 | 32 | 2,289 | - | 25 | 15 | - | 20 | 100 | 1,083 | - | - | 542 | - | 541 | - |
| Mar | 3,563 | 2,480 | 32 | 2,289 | - | 25 | 15 | - | 20 | 100 | 1,083 | - | - | 542 | - | 541 | - |
| Apr | 3,563 | 2,480 | 32 | 2,289 | - | 25 | 15 | - | 20 | 100 | 1,083 | - | - | 542 | - | 541 | - |
| May | 3,592 | 2,480 | 32 | 2,289 | - | 25 | 15 | - | 20 | 100 | 1,111 | - | - | 542 | - | 569 5/ | - |

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; $174 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 latest date.

2/ Bonds 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 issued to a group of German commercial banks in June 1968. The revaluation of the German mark in October 1969 increased the dollar value of these notes by $10 million. See also footnote 7, 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/ Increase in valuation resulted from redemption of outstanding Swiss franc securities at old exchange rate and reissue of securities at new exchange rate with same maturity dates, at time of revaluation of Swiss franc. The new issues include some certificates of indebtedness issued to replace notes which were within a year of maturity.

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

(In millions of dollars)

| Calendar year or month | Transactions affecting IMF holdings of dollars during period | | | | | | | IMF holdings of dollars at end of period | | U. S. reserve position in IMF at end of period 4/ |
|---|---|---|---|---|---|---|---|---|---|---|
| | U.S. transactions with IMF | | | | Transactions by other countries with IMF | | Total change | Amount | Percent of U. S. quota | |
| | Payments of subscriptions in dollars | Net gold sales by IMF 1/ | Transactions in foreign currencies 2/ | IMF net income in dollars | Purchases of dollars 3/ | Repurchases in dollars | | | | |
| 1946-57 | 2,063 | 600 | - | -45 | -2,670 | 827 | 775 | 775 | 28 | 1,975 |
| 1958 | - | - | - | -2 | -252 | 271 | 17 | 792 | 29 | 1,958 |
| 1959 | 1,031 | - | - | 2 | -139 | 442 | 1,336 | 2,128 | 52 | 1,997 |
| 1960 | - | - | - | 11 | -149 | 580 | 442 | 2,570 | 62 | 1,555 |
| 1961 | - | 150 | - | 16 | -822 | 521 | -135 | 2,435 | 59 | 1,690 |
| 1962 | - | - | - | 17 | -110 | 719 | 626 | 3,061 | 74 | 1,064 |
| 1963 | - | - | - | 16 | -194 | 207 | 29 | 3,090 | 75 | 1,035 |
| 1964 | - | - | 525 | 18 | -282 | 5 | 266 | 3,356 | 81 | 769 |
| 1965 | - | - | 435 | 12 | -282 | - | 165 | 3,521 | 85 | 863 5/ |
| 1966 | 776 | - | 680 | 15 | -159 | 1 | 1,313 | 4,834 | 94 | 326 |
| 1967 | - | - | - | 20 | -114 | - | -94 | 4,740 | 92 | 420 |
| 1968 | - | - | -84 | 20 | -806 | - | -870 | 3,870 | 75 | 1,290 |
| 1969 | - | 22 | - | 19 | -1,343 | 268 | -1,034 | 2,836 | 55 | 2,324 |
| 1970 | 1,155 | 712 6/ | 150 | 25 | -854 | 741 | 1,929 | 4,765 | 71 | 1,935 |
| 1970-May | - | - | 150 | - | - | - | 150 | 2,800 | 54 | 2,360 |
| June | - | - | - | 5 | -2 | 7 | 10 | 2,810 | 54 | 2,350 |
| July | - | - | - | 2 | -139 | 33 | -104 | 2,706 | 52 | 2,454 |
| Aug | - | - | - | 1 | -20 | 150 | 131 | 2,837 | 55 | 2,323 |
| Sept | - | 132 6/ | - | 10 | -16 | 253 | 379 | 3,216 | 62 | 1,944 |
| Oct | - | 129 | - | -3 | -34 | 29 | 121 | 3,337 | 65 | 1,823 |
| Nov | - | 104 | - | 1 | -95 | 1 | 11 | 3,348 | 65 | 1,812 |
| Dec | 1,155 | 315 | - | -1 | -73 | 21 | 1,417 | 4,765 | 71 | 1,935 |
| 1971-Jan | - | - | 250 | -3 | -23 | 11 | 235 | 5,000 | 75 | 1,700 |
| Feb | - | * | - | * | - | * | * | 5,000 | 75 | 1,700 |
| Mar | - | - | - | * | - | 20 | 20 | 5,020 | 75 | 1,680 |
| Apr | - | - | - | -3 | - | 1 | -2 | 5,018 | 75 | 1,682 |
| May | - | - | - | -2 | -1 | 7 | 4 | 5,022 | 75 | 1,678 |

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 to $6,700 million in December 1970. 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 deposit 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 pur se in foreign currencies automatically if needed. Under appropriate conditions, the United States could purchase additional amounts equal to the United States quota.

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

6/ Includes $30 million of special drawing rights. * Less than $500,000.

## INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars at $35 per fine troy ounce; negative figures represent net sales by the United States; positive figures, net acquisitions)

| Area and country | Calendar year | | | | | 1970 | | | | 1971 |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1966 | 1967 | 1968 | 1969 | 1970 1/ | Jan.-Mar. | Apr.-June | July-Sept. | Oct.-Dec. 1/ | Jan.-Mar. |
| Western Europe: | | | | | | | | | | |
| Austria | -25 | - | - | 4 | - | - | - | - | - | - |
| Belgium | - | - | -58 | - | - | - | - | - | - | - |
| Denmark | -13 | - | - | 25 | -2 | - | - | -2 | - | - |
| France | -601 | - | 600 | 325 | -129 | - | - | - | -129 | - |
| Germany | - | - | - | 500 | - | - | * | - | - | - |
| Greece | -1 | 19 | -11 | -1 | -10 | - | - | - | -10 | - |
| Italy | -60 | -85 | -209 | -76 | - | - | - | - | - | - |
| Netherlands | - | - | -19 | - | -50 | - | - | -20 | -30 | -25 |
| Spain | - | - | - | - | 51 | - | - | 51 | - | - |
| Switzerland | -2 | -30 | -50 | -25 | -50 | - | - | -50 | - | -75 |
| Turkey | -12 | * | 3 | -18 | 1 | * | -2 | -5 | 9 | 15 |
| United Kingdom | 80 | -879 | -835 | - | - | - | - | - | - | - |
| Bank for International Settlements | - | - | - | 200 | - | - | - | - | - | - |
| Other | -23 | -5 | -90 | 36 | -15 | 5 | 1 | -1 | -21 | * |
| Total Western Europe | -659 | -980 | -669 | 969 | -204 | 4 | -1 | -27 | -180 | -85 |
| Canada | 200 | 150 | 50 | - | - | - | - | - | - | - |
| Latin American Republics: | | | | | | | | | | |
| Argentina | -39 | -1 | -25 | -25 | -28 | -5 | - | - | -23 | - |
| Brazil | -3 | -1 | * | - | -23 | - | - | - | -23 | - |
| Colombia | 7 | * | - | * | -1 | -1 | * | - | - | - |
| Mexico | 10 | -10 | - | - | -25 | - | - | - | -25 | - |
| Peru | - | 35 | - | -12 | -13 | * | * | -3 | -10 | * |
| Venezuela | - | - | - | - | - | - | - | - | - | - |
| Other | -16 | -14 | -40 | -18 | -42 | -1 | -9 | -1 | -31 | * |
| Total Latin American Republics | -41 | 9 | -65 | -54 | -131 | -7 | -9 | -4 | -111 | * |
| Asia: | | | | | | | | | | |
| Japan | -56 | - | - | - | -119 | - | - | - | -119 | - |
| Other | -30 | -44 | -366 | 42 | -95 | 24 | -1 | -39 | -79 | -15 |
| Total Asia | -86 | -44 | -366 | 42 | -213 | 24 | -1 | -39 | -197 | -15 |
| Africa: | | | | | | | | | | |
| Total Africa | -19 | -157 | -66 | -9 | -70 | -1 | -2 | -4 | -64 | -1 |
| Other countries: | | | | | | | | | | |
| Total other countries | -3 | -9 | -2 | 9 | -11 | - | - | - | -11 | - |
| Total foreign countries | -608 | -1,031 | -1,118 | 957 | -631 | 20 | -14 | -73 | -563 | -102 |
| International and regional organizations 2/ | 177 | 22 | -3 | 10 | -156 | 24 | - | -322 | 142 | -7 |
| Grand total | -431 | -1,009 | -1,121 | 967 | -787 1/ | 44 | -14 | -395 | -422 1/ | -109 |

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

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

* Less than $500,000.

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

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

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

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

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

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

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

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

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

(In millions of dollars)

| End of calendar year or month | Total short-term liabilities | Foreign countries | | | | | | | | International and regional | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Official institutions 1/ | | | Banks and other foreigners | | | | | | |
| | | | Total | Payable in dollars | Payable in foreign currencies | Total | Payable in dollars | | Payable in foreign currencies | Total | IMF gold investment 2/ | Non-monetary international and regional 3/ |
| | | | | | | | 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 | 1,412 | 691 4/ | 751 |
| 1961 5/ | 20,015 | 18,699 | 10,940 | 10,893 | 46 | 7,759 | 5,299 | 2,356 | 104 | 1,317 | 613 4/ | 704 |
| | 20,098 | 18,781 | 10,940 | 10,893 | 46 | 7,841 | 5,380 | 2,357 | 104 | 1,317 | 613 4/ | 704 |
| 1962 5/ | 21,958 | 19,907 | 11,997 | 11,949 | 48 | 7,911 | 5,251 | 2,564 | 95 | 2,050 | 800 | 1,250 |
| | 21,958 | 19,874 | 11,963 | 11,915 | 48 | 7,911 | 5,251 | 2,564 | 95 | 2,084 | 800 | 1,284 |
| 1963 | 22,877 | 21,330 | 12,467 | 12,437 | 30 | 8,863 | 5,713 | 3,046 | 104 | 1,547 | 739 4/ | 808 |
| 1964 5/ | 25,467 | 23,849 | 13,224 | 13,224 | - | 10,625 | 7,153 | 3,354 | 118 | 1,618 | 800 | 818 |
| | 25,518 | 23,900 | 13,220 | 13,220 | - | 10,680 | 7,213 | 3,376 | 90 | 1,618 | 800 | 818 |
| 1965 | 25,551 | 24,072 | 13,066 | 13,066 | - | 11,006 | 7,360 | 3,376 | 90 | 1,618 | 800 | 679 |
| 1966 5/ | 27,724 | 26,343 | 12,484 | 11,968 | 517 | 13,859 | 10,023 | 3,743 | 93 | 1,381 | 800 | 581 |
| | 27,599 | 26,219 | 12,539 | 12,022 | 517 | 13,680 | 9,864 | 3,743 | 72 | 1,381 | 800 | 581 |
| 1967 5/ | 30,657 | 29,370 | 14,034 | 13,882 | 152 | 15,337 | 11,132 | 4,128 | 77 | 1,287 | 800 | 487 |
| | 30,505 | 29,232 | 14,027 | 13,876 | 152 | 15,205 | 11,008 | 4,120 | 77 | 1,273 | 800 | 473 |
| 1968 | 31,717 | 30,234 | 11,318 | 10,855 | 463 | 18,916 | 14,298 | 4,444 | 173 | 1,483 | 800 | 683 |
| 1969 5/ | 40,040 | 38,631 | 11,054 | 10,851 | 202 | 27,577 | 23,412 | 3,939 | 226 | 1,409 | 800 | 609 |
| | 40,164 | 38,751r | 11,056 | 10,853 | 202 | 27,695r | 23,407 | 4,063 | 226 | 1,413 | 800 | 613 |
| 1970 | 41,674r | 40,457r | 19,293 | 19,145 | 148 | 21,163r | 16,906r | 4,037r | 220 | 1,218 | 400 | 818 |
| 1970-Apr. | 41,804r | 40,290r | 13,605 | 13,456 | 148 | 26,685r | 22,499 | 3,972r | 214 | 1,514 | 800 | 714 |
| May | 41,650r | 40,198r | 13,986 | 13,838 | 148 | 26,212r | 22,025 | 3,985r | 202 | 1,452 | 800 | 652 |
| June | 41,756r | 40,327r | 14,480 | 14,332 | 148 | 25,847r | 21,564 | 4,093r | 190 | 1,428 | 800 | 628 |
| July | 41,858r | 40,353r | 15,756 | 15,607 | 148 | 24,597r | 20,433 | 3,968r | 196 | 1,505 | 800 | 705 |
| Aug. | 42,345r | 40,747r | 15,776 | 15,628 | 148 | 24,970r | 20,839 | 3,942r | 189 | 1,598 | 800 | 798 |
| Sept. | 42,570r | 41,453r | 16,932 | 16,784 | 148 | 24,521r | 20,400 | 3,912r | 208 | 1,117 | 400 | 717 |
| Oct. | 42,709r | 41,541r | 17,376 | 17,227 | 148 | 24,165r | 20,055 | 3,908r | 202 | 1,168 | 400 | 768 |
| Nov. | 42,921r | 41,783r | 19,210r | 19,062r | 148 | 22,573r | 18,428r | 3,950r | 195 | 1,138 | 400 | 738 |
| Dec. | 41,674r | 40,457r | 19,293 | 19,145 | 148 | 21,163r | 16,906r | 4,037r | 220 | 1,218 | 400 | 818 |
| 1971-Jan. | 42,143 | 40,716r | 19,727 | 19,579 | 148 | 20,990 | 16,711 | 4,049 | 230 | 1,426 | 400 | 1,026 |
| Feb. | 42,448 | 41,113 | 21,509 | 21,359 | 150 | 19,603 | 15,233 | 4,111 | 260 | 1,335 | 400 | 935 |
| Mar.p. | 43,779 | 42,409 | 24,054 | 23,654 | 400 | 18,355 | 14,029 | 4,074 | 253 | 1,371 | 400 | 971 |
| Apr.p. | 45,951 | 44,451 | 26,515 | 26,115 | 400 | 17,936 | 13,566 | 4,133 | 238 | 1,500 | 400 | 1,100 |

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 can be re-acquired 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 ($19 million at end 1970).

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.

p Preliminary. r Revised.

## CAPITAL MOVEMENTS

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

(In millions of dollars)

| End of calendar year or month | Total foreign countries | Official institutions 1/ | | | | | Banks and other foreigners | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Payable in dollars | | | | | | | | |
| | | Payable in dollars | | | | Payable in foreign currencies | Banks | | | | Other foreigners | | | | Payable in foreign currencies |
| | | Deposits | | U.S. Treasury bills and certificates | Other short-term liabilities 2/ | | Deposits | | U.S. Treasury bills and certificates | Other short-term liabilities 2/ | Deposits | | U.S. Treasury bills and certificates | Other short-term liabilities 2/ | |
| | | Demand | Time 2/ | | | | Demand | Time 2/ | | | Demand | Time 2/ | | | |
| 1957..... | 13,641 | 3,059 | | 4,246 | 612 | - | 2,737 | | 158 | 518 | 1,766 | | 278 | 209 | 59 |
| 1958..... | 14,615 | 3,511 | | 4,392 | 762 | - | 3,017 | | 131 | 312 | 1,951 | | 306 | 174 | 59 |
| 1959..... | 16,231 | 2,834 | | 5,738 | 582 | - | 3,369 | | 492 | 740 | 1,833 | | 295 | 270 | 77 |
| 1960..... | 17,260 | 3,038 | | 6,193 | 982 | - | 4,210 | | 76 | 419 | 1,849 | | 148 | 233 | 113 |
| 1961 3/.... | 18,699 | 3,389 | | 6,412 | 1,092 | 46 | 4,854 | | 43 | 402 | 1,976 | | 149 | 230 | 104 |
| | 18,781 | 3,389 | | 6,412 | 1,092 | 46 | 4,917 | | 43 | 420 | 1,977 | | 149 | 230 | 104 |
| 1962 3/.... | 19,908 | 3,261 | | 7,759 | 928 | 48 | 4,678 | | 83 | 490 | 2,096 | | 116 | 352 | 95 |
| | 19,874 | 3,234 | | 7,759 | 922 | 48 | 4,678 | | 83 | 490 | 2,096 | | 116 | 352 | 95 |
| 1963..... | 21,330 | 1,402 | 2,451 | 7,548 | 1,036 | 30 | 4,102 | 838 | 68 | 704 | 1,493 | 966 | 119 | 469 | 104 |
| 1964 3/.... | 23,849 | 1,591 | 2,820 | 7,554 | 1,259 | - | 5,006 | 967 | 142 | 1,039 | 1,523 | 1,257 | 72 | 502 | 118 |
| | 23,900 | 1,591 | 2,816 | 7,554 | 1,259 | - | 5,027 | 967 | 142 | 1,077 | 1,531 | 1,271 | 72 | 503 | 90 |
| 1965..... | 24,072 | 1,535 | 2,862 | 7,186 | 1,483 | - | 4,941 | 900 | 113 | 1,406 | 1,574 | 1,594 | 87 | 332 | 59 |
| 1966 3/.... | 26,343 | 1,679 | 2,612 | 6,316 | 1,361 | 517 | 6,795 | 1,249 | 137 | 1,842 | 1,513 | 1,819 | 83 | 329 | 93 |
| | 26,219 | 1,679 | 2,668 | 6,316 | 1,360 | 517 | 6,636 | 1,243 | 137 | 1,848 | 1,513 | 1,819 | 83 | 329 | 72 |
| 1967 3/.... | 29,370 | 2,054 | 2,462 | 7,985 | 1,380 | 152 | 7,933 | 1,142 | 129 | 1,927 | 1,693 | 2,052 | 81 | 302 | 77 |
| | 29,232 | 2,054 | 2,458 | 7,985 | 1,378 | 152 | 7,763 | 1,142 | 129 | 1,973 | 1,693 | 2,054 | 81 | 292 | 77 |
| 1968..... | 30,234 | 2,149 | 1,899 | 5,486 | 1,321 | 463 | 10,374 | 1,273 | 30 | 2,621 | 1,797 | 2,199 | 86 | 362 | 173 |
| 1969 3/.... | 38,631 | 1,918 | 2,951 | 3,844 | 2,139 | 202 | 16,745 | 1,988 | 20 | 4,658 | 1,709 | 1,811 | 107 | 312 | 226 |
| | 38,751 | 1,919 | 2,951 | 3,844 | 2,139 | 202 | 16,744 | 1,999r | 20 | 4,644r | 1,710 | 1,934 | 107 | 312 | 226 |
| 1970..... | 40,457r | 1,629 | 2,568 | 13,354 | 1,595 | 148 | 12,360 | 1,335r | 14 | 3,197 | 1,734 | 1,839 | 131 | 334r | 220 |
| 1970-Apr... | 40,290r | 1,300 | 3,372 | 6,035 | 2,750 | 148 | 15,547 | 1,790r | 19 | 5,143r | 1,785 | 1,740 | 74 | 373r | 214 |
| May... | 40,198r | 1,340 | 3,426 | 6,417 | 2,656 | 148 | 15,020 | 1,951 | 20 | 5,035 | 1,710 | 1,779 | 102 | 395r | 202 |
| June.. | 40,327r | 1,421 | 3,475 | 7,020 | 2,415 | 148 | 14,817 | 1,859r | 26 | 4,862r | 1,770 | 1,824 | 120 | 380r | 190 |
| July.. | 40,353r | 1,576 | 3,502 | 7,946 | 2,584 | 148 | 13,909 | 1,742r | 24 | 4,759r | 1,662 | 1,812 | 116 | 377r | 196 |
| Aug... | 40,747r | 1,249 | 3,612 | 8,653 | 2,113 | 148 | 14,432 | 1,735r | 23 | 4,648r | 1,685 | 1,764 | 116 | 376r | 189 |
| Sept.. | 41,453r | 1,369 | 3,440 | 10,141 | 1,835 | 148 | 14,139 | 1,903r | 23 | 4,335r | 1,653 | 1,770 | 114 | 376r | 208 |
| Oct... | 41,541r | 1,444 | 3,178 | 10,919 | 1,686 | 148 | 13,921 | 1,964r | 32 | 4,139r | 1,607 | 1,796r | 127 | 378r | 202 |
| Nov... | 41,783r | 1,367 | 2,851r | 12,967 | 1,877 | 148 | 12,747 | 1,917r | 21 | 3,743 | 1,651 | 1,820 | 115 | 364r | 195 |
| Dec... | 40,457r | 1,629 | 2,568 | 13,354 | 1,595 | 148 | 12,360 | 1,335r | 14 | 3,197 | 1,734 | 1,839 | 131 | 334r | 220 |
| 1971-Jan... | 40,716r | 1,729 | 2,503 | 13,609 | 1,738 | 148 | 11,218 | 1,194r | 29 | 4,271 | 1,689 | 1,845 | 130 | 385 | 230 |
| Feb... | 41,113 | 1,646 | 2,440 | 15,507 | 1,766 | 150 | 10,021 | 1,025 | 26 | 4,161 | 1,724 | 1,877 | 148 | 362 | 260 |
| Mar. p | 42,409 | 1,560 | 2,247 | 17,869 | 1,979 | 400 | 8,447 | 889 | 24 | 4,669 | 1,724 | 1,865 | 129 | 356 | 253 |
| Apr. p | 44,451 | 1,612 | 2,215 | 20,119 | 2,170 | 400 | 6,931 | 661 | 1,458 | 4,516 | 1,801 | 1,890 | 116 | 326 | 238 |

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.
p Preliminary. r Revised.

## CAPITAL MOVEMENTS

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

(In millions of dollars)

| End of calendar year or month | Total international and regional | IMF gold investment: U.S. Treasury bills and certificates 1/ | Nonmonetary international and regional organizations 2/ | | | |
|---|---|---|---|---|---|---|
| | | | Deposits | | U.S. Treasury bills and certificates | Other short-term liabilities 3/ |
| | | | Demand | Time 3/ | | |
| 1957 | 742 | 200 | 50 | | 490 | 2 |
| 1958 | 752 | 200 | 209 | | 343 | * |
| 1959 | 1,031 | 500 | 76 | | 449 | 6 |
| 1960 | 1,442 | 691 4/ | 219 | | 532 | * |
| 1961 | 1,317 | 613 4/ | 354 | | 294 | 55 |
| 1962 5/ | 2,050 | 800 | 540 | | 572 | 138 |
| | 2,084 | 800 | 568 | | 572 | 145 |
| 1963 | 1,547 | 739 4/ | 70 | 384 | 215 | 138 |
| 1964 | 1,618 | 800 | 66 | 207 | 231 | 314 |
| 1965 | 1,479 | 800 | 42 | 200 | 170 | 266 |
| 1966 | 1,381 | 800 | 56 | 139 | 212 | 173 |
| 1967 5/ | 1,287 | 800 | 67 | 124 | 178 | 118 |
| | 1,273 | 800 | 67 | 120 | 178 | 107 |
| 1968 | 1,483 | 800 | 68 | 113 | 394 | 108 |
| 1969 | 1,413 | 800 | 62 | 83 | 244 | 224 |
| 1970 | 1,218 | 400 | 69 | 156 | 211 | 381 |
| 1970-Apr | 1,514 | 800 | 92 | 128 | 237 | 258 |
| May | 1,452 | 800 | 70 | 132 | 226 | 224 |
| June | 1,428 | 800 | 83 | 119 | 194 | 232 |
| July | 1,505 | 800 | 73 | 131 | 218 | 284 |
| Aug | 1,598 | 800 | 66 | 137 | 252 | 343 |
| Sept | 1,117 | 400 | 73 | 135 | 179 | 330 |
| Oct | 1,168 | 400 | 68 | 144 | 189 | 368 |
| Nov | 1,138 | 400 | 68 | 137 | 148 | 385 |
| Dec | 1,218 | 400 | 69 | 156 | 211 | 381 |
| 1971-Jan | 1,426 | 400 | 115 | 151 | 273 | 487 |
| Feb | 1,335 | 400 | 64 | 145 | 279 | 447 |
| Mar. p | 1,371 | 400 | 73 | 164 | 242 | 491 |
| Apr. p | 1,500 | 400 | 63 | 194 | 206 | 637 |

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 can be 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 ($19 million at end 1970).

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.

p Preliminary.

* Less than $500,000.

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | | 1970 | | 1971 | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1967 | 1968 | 1969 1/ | | 1970 | November | December | January | February | March p | April p |
| **Europe:** | | | | | | | | | | | |
| Austria | 231 | 162 | 314 | 314 | 185 | 236 | 185 | 204 | 198 | 194 | 191 |
| Belgium-Luxembourg | 632 | 313 | 528 | 530 | 596 | 709 | 596 | 760 | 766 | 769 | 779 |
| Denmark | 243 | 146 | 153 | 153 | 189 | 187 | 189 | 196 | 216 | 220 | 219 |
| Finland | 99 | 176 | 120 | 120 | 117 | 139 | 117 | 117 | 112 | 114 | 115 |
| France | 1,330 | 1,383 | 1,581 | 1,581 | 2,267 | 2,417 | 2,267 | 2,354 | 2,263 | 2,344 | 2,297 |
| Germany | 2,217 | 2,640 | 1,381 | 1,381 | 7,520 | 7,543 | 7,520 | 7,795 | 8,518 | 9,568 | 10,316 |
| Greece | 170 | 183 | 207 | 207 | 184 | 198 | 184 | 162 | 176 | 140 | 145 |
| Italy | 1,948 | 729 | 627 | 627 | 1,317 | 1,162 | 1,317 | 1,579 | 1,629 | 1,766 | 1,903 |
| Netherlands | 589 | 276 | 463 | 463 | 762 | 748 | 762 | 584 | 654 | 744 | 620 |
| Norway | 449 | 448 | 341 | 341 | 324 | 291 | 324 | 317 | 313 | 364 | 403 |
| Portugal | 432 | 345 | 309 | 309 | 274 | 250 | 274 | 299 | 307 | 319 | 298 |
| Spain | 150 | 158 | 202 | 202 | 198 | 234 | 198 | 205 | 203 | 184 | 201 |
| Sweden | 492 | 453 | 412 | 412 | 503 | 449 | 503 | 519 | 541 | 577 | 631 |
| Switzerland | 1,732 | 2,155 | 2,002 | 2,005 | 1,947 | 1,914 | 1,947 | 1,936 | 2,011 | 2,021 | 2,144 |
| Turkey | 33 | 29 | 28 | 28 | 46 | 37 | 46 | 53 | 51 | 32 | 25 |
| United Kingdom | 4,667 | 6,133 | 11,347 | 11,349 | 5,508 | 6,659 | 5,508 | 5,637 | 5,210 | 4,778 | 5,086 |
| Yugoslavia | 23 | 33 | 37 | 37 | 37 | 49 | 37 | 36 | 46 | 41 | 33 |
| Other Western Europe | 706 | 357 | 1,553 | 1,553 | 594 | 828 | 594 | 460 | 377 | 368 | 339 |
| U.S.S.R. | 8 | 5 | 11 | 11 | 15 | 13 | 15 | 11 | 9 | 12 | 22 |
| Other Eastern Europe | 44 | 48 | 50 | 50 | 54 | 48 | 54 | 63 | 56 | 53 | 45 |
| Total Europe | 16,194 | 16,170 | 21,667 | 21,674 | 22,637 | 24,112 | 22,637 | 23,284 | 23,656 | 24,608 | 25,812 |
| Canada | 2,709 | 2,797 | 3,991 | 4,012 | 4,016 | 4,213 | 4,016 | 3,663 | 3,624 | 3,399 | 3,254 |
| **Latin America:** | | | | | | | | | | | |
| Argentina | 479 | 479 | 416 | 416 | 539 | 560 | 539 | 508 | 517 | 522 | 506 |
| Brazil | 237 | 257 | 425 | 425 | 305 | 353 | 305 | 344 | 326 | 291 | 301 |
| Chile | 252 | 323 | 393 | 400 | 265 | 327 | 265 | 256 | 252 | 258 | 259 |
| Colombia | 166 | 249 | 258 | 261 | 247 | 244 | 247 | 231 | 215 | 186 | 191 |
| Cuba | 9 | 8 | 7 | 7 | 7 | 7 | 7 | 7 | 8 | 8 | 7 |
| Mexico | 720 | 974 | 848 | 849 | 820 | 876 | 820 | 828 | 829 | 824 | 859 |
| Panama | 173 | 154 | 129 | 140 | 158r | 173r | 158r | 163 | 177 | 173 | 185 |
| Peru | 274 | 276 | 239 | 240 | 225 | 213 | 225 | 186 | 178 | 168 | 181 |
| Uruguay | 147 | 149 | 111 | 111 | 117 | 108 | 117 | 125 | 125 | 119 | 120 |
| Venezuela | 793 | 792 | 674 | 691 | 735 | 652 | 735 | 672 | 695 | 645 | 687 |
| Other Latin American Republics | 523 | 611 | 556 | 576 | 620 | 604 | 620 | 617 | 614 | 609 | 601 |
| Bahamas and Bermuda | 233 | 273 | 1,405 | 1,405 | 745r | 806 | 745r | 798r | 675 | 631 | 957 |
| Netherlands Antilles and Surinam | 109 | 88 | 74 | 80 | 98 | 96 | 98 | 92 | 95 | 101 | 105 |
| Other Latin America | 18 | 30 | 34 | 34 | 39 | 42 | 39 | 37 | 38 | 49 | 48 |
| Total Latin America | 4,134 | 4,664 | 5,571 | 5,636 | 4,918r | 5,060r | 4,918r | 4,866 | 4,743 | 4,582 | 5,009 |
| **Asia:** | | | | | | | | | | | |
| China Mainland | 36 | 38 | 36 | 36 | 33 | 35 | 33 | 36 | 36 | 34 | 34 |
| Hong Kong | 217 | 270 | 213 | 213 | 258 | 274 | 258 | 305 | 322 | 295 | 281 |
| India | 354 | 281 | 260 | 260 | 302 | 426 | 302 | 236 | 229 | 188 | 211 |
| Indonesia | 34 | 50 | 86 | 86 | 73 | 85 | 73 | 60 | 65 | 52 | 73 |
| Israel | 125 | 215 | 146 | 146 | 135 | 107 | 135 | 121 | 128 | 122 | 154 |
| Japan | 2,612 | 3,320 | 3,788 | 3,809 | 5,147 | 4,557 | 5,147 | 5,166 | 5,452 | 6,325 | 6,815 |
| Korea | 176 | 171 | 236 | 236 | 199 | 185 | 199 | 193 | 178 | 191 | 184 |
| Philippines | 289 | 269 | 201 | 201 | 297 | 279 | 297 | 294 | 309 | 341 | 356 |
| Taiwan | 222 | 155 | 196 | 196 | 275 | 260 | 275 | 292 | 278 | 288 | 296 |
| Thailand | 616 | 556 | 628 | 628 | 508 | 511 | 508 | 489 | 469 | 443 | 381 |
| Other Asia | 859 | 628 | 606 | 606 | 708 | 680 | 708 | 722 | 735 | 674 | 601 |
| Total Asia | 5,541 | 5,953 | 6,396 | 6,417 | 7,936 | 7,401 | 7,936 | 7,913 | 8,201 | 8,951 | 9,384 |
| **Africa:** | | | | | | | | | | | |
| Congo (Kinshasa) | 33 | 12 | 87 | 87 | 14 | 17 | 14 | 16 | 13 | 17 | 19 |
| Morocco | 18 | 13 | 21 | 21 | 11 | 10 | 11 | 7 | 7 | 8 | 9 |
| South Africa | 61 | 58 | 66 | 66 | 83 | 55 | 83 | 71 | 71 | 56 | 74 |
| United Arab Republic (Egypt) | 16 | 18 | 23 | 23 | 17 | 20 | 17 | 16 | 18 | 15 | 15 |
| Other Africa | 221 | 260 | 499 | 505 | 395 | 471 | 395 | 469 | 334 | 278 | 268 |
| Total Africa | 349 | 361 | 695 | 701 | 521 | 573 | 521 | 580 | 443 | 373 | 384 |
| **Other countries:** | | | | | | | | | | | |
| Australia | 278 | 261 | 282 | 282 | 389 | 392 | 389 | 376 | 398 | 453 | 567 |
| All other | 27 | 28 | 29 | 29 | 39 | 33 | 39 | 34 | 46 | 43 | 41 |
| Total other countries | 305 | 289 | 311 | 311 | 428 | 425 | 428 | 410 | 444 | 495 | 608 |
| Total foreign countries | 29,232 | 30,234 | 38,631 | 38,751 | 40,457r | 41,783r | 40,457r | 40,716r | 41,113 | 42,409 | 44,451 |
| **International and regional:** | | | | | | | | | | | |
| International | 1,175 | 1,372 | 1,257 | 1,261 | 975 | 873 | 975 | 1,175 | 1,086 | 1,099 | 1,210 |
| European regional | 6 | 8 | 6 | 6 | 17 | 26 | 17 | 15 | 17 | 14 | 9 |
| Latin American regional | 70 | 78 | 100 | 100 | 131 | 152 | 131 | 162 | 156 | 165 | 158 |
| Asian regional | 21 | 21 | 46 | 46 | 90 | 81 | 90 | 69 | 72 | 84 | 115 |
| African regional | 1 | 4 | * | * | 5 | 5 | 5 | 5 | 5 | 8 | 8 |
| Total international and regional | 1,273 | 1,483 | 1,409 | 1,413 | 1,218 | 1,138 | 1,218 | 1,426 | 1,335 | 1,371 | 1,500 |
| Grand total | 30,505 | 31,717 | 40,040 | 40,164 | 41,674r | 42,921r | 41,674r | 42,143 | 42,448 | 43,779 | 45,951 |

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.

* 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 APRIL 30, 1971
### 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 | 191 | 186 | 37 | 89 | 60 | 5 | 5 | * | * | * |
| Belgium-Luxembourg | 779 | 729 | 250 | 466 | 14 | 49 | 34 | 12 | 3 | * |
| Denmark | 219 | 200 | 49 | 145 | 6 | 19 | 19 | * | * | * |
| Finland | 115 | 108 | 53 | 3 | 51 | 7 | 7 | - | - | * |
| France | 2,297 | 2,226 | 417 | 1,366 | 443 | 66 | 61 | 1 | 4 | 5 |
| Germany | 10,316 | 10,235 | 434 | 9,229 | 571 | 66 | 58 | 4 | 4 | 15 |
| Greece | 145 | 114 | 90 | 1 | 24 | 31 | 31 | * | * | * |
| Italy | 1,903 | 1,846 | 508 | 1,283 | 54 | 49 | 45 | 2 | 2 | 8 |
| Netherlands | 620 | 574 | 231 | 307 | 37 | 45 | 40 | 5 | 1 | * |
| Norway | 403 | 368 | 103 | 60 | 205 | 35 | 35 | * | * | * |
| Portugal | 298 | 234 | 225 | * | 9 | 64 | 63 | - | * | * |
| Spain | 201 | 135 | 119 | * | 16 | 66 | 61 | * | 5 | * |
| Sweden | 631 | 609 | 126 | 481 | 2 | 20 | 19 | 1 | * | 1 |
| Switzerland | 2,144 | 1,705 | 442 | 633 | 629 | 136 | 88 | 8 | 40 | 303 |
| Turkey | 25 | 22 | 22 | - | * | 3 | 3 | * | * | - |
| United Kingdom | 5,086 | 4,751 | 707 | 2,703 | 1,341 | 309 | 162 | 50 | 97 | 26 |
| Yugoslavia | 33 | 28 | 22 | 3 | 3 | 3 | 3 | - | * | 1 |
| Other Western Europe | 339 | 159 | 46 | 28 | 85 | 31 | 31 | * | * | 150 |
| U.S.S.R. | 22 | 22 | 21 | - | * | * | * | - | - | - |
| Other Eastern Europe | 45 | 43 | 35 | * | 8 | 2 | 2 | * | * | - |
| Total Europe | 25,812 | 24,294 | 3,938 | 16,796 | 3,559 | 1,007 | 767 | 83 | 156 | 511 |
| Canada | 3,254 | 2,845 | 2,179 | 633 | 34 | 352 | 322 | 12 | 19 | 58 |
| Latin America: | | | | | | | | | | |
| Argentina | 506 | 186 | 109 | 56 | 21 | 320 | 313 | * | 7 | * |
| Brazil | 301 | 231 | 196 | 8 | 27 | 69 | 67 | - | 2 | 1 |
| Chile | 259 | 110 | 106 | - | 4 | 149 | 147 | * | 2 | * |
| Colombia | 191 | 90 | 82 | 6 | 1 | 101 | 99 | * | 3 | * |
| Cuba | 7 | 1 | 1 | - | - | 6 | 6 | * | * | - |
| Mexico | 859 | 504 | 232 | 54 | 218 | 350 | 327 | 1 | 21 | 5 |
| Panama | 185 | 56 | 55 | - | * | 107 | 93 | 3 | 12 | 22 |
| Peru | 181 | 128 | 120 | - | 8 | 53 | 47 | * | 6 | * |
| Uruguay | 120 | 24 | 21 | - | 3 | 96 | 82 | - | 14 | * |
| Venezuela | 687 | 282 | 280 | - | 1 | 405 | 404 | * | 1 | * |
| Other Latin American Republics | 601 | 261 | 193 | 30 | 38 | 340 | 322 | * | 17 | * |
| Bahamas and Bermuda | 957 | 802 | 164 | 329 | 309 | 134 | 108 | 1 | 25 | 21 |
| Netherlands Antilles and Surinam | 105 | 23 | 19 | 2 | 2 | 83 | 58 | 14 | 10 | * |
| Other Latin America | 48 | 10 | 9 | - | 2 | 38 | 38 | - | * | * |
| Total Latin America | 5,009 | 2,707 | 1,587 | 485 | 635 | 2,251 | 2,111 | 20 | 121 | 50 |
| Asia: | | | | | | | | | | |
| China Mainland | 34 | 28 | 28 | - | - | 6 | 6 | - | * | - |
| Hong Kong | 281 | 168 | 147 | * | 21 | 112 | 107 | * | 5 | 1 |
| India | 211 | 192 | 43 | 122 | 27 | 14 | 13 | - | 1 | 4 |
| Indonesia | 73 | 66 | 57 | - | 10 | 7 | 7 | - | * | - |
| Israel | 154 | 138 | 108 | 4 | 27 | 15 | 15 | - | 1 | - |
| Japan | 6,815 | 6,742 | 1,808 | 2,971 | 1,963 | 66 | 63 | * | 3 | 7 |
| Korea | 184 | 179 | 150 | - | 29 | 4 | 4 | - | * | - |
| Philippines | 356 | 250 | 205 | - | 45 | 106 | 91 | * | 15 | * |
| Taiwan | 296 | 271 | 190 | 44 | 37 | 24 | 24 | - | 1 | * |
| Thailand | 381 | 372 | 247 | 104 | 21 | 8 | 8 | * | * | * |
| Other Asia | 601 | 515 | 311 | 35 | 170 | 83 | 82 | * | 1 | 3 |
| Total Asia | 9,384 | 8,922 | 3,295 | 3,279 | 2,349 | 446 | 419 | 1 | 27 | 15 |
| Africa: | | | | | | | | | | |
| Congo (Kinshasa) | 19 | 16 | 13 | 2 | 1 | 3 | 3 | - | - | * |
| Morocco | 9 | 6 | 5 | - | 1 | 3 | 2 | - | * | * |
| South Africa | 74 | 67 | 65 | * | 3 | 6 | 6 | - | * | * |
| United Arab Republic (Egypt) | 15 | 14 | 12 | 1 | 1 | 1 | 1 | * | - | - |
| Other Africa | 268 | 221 | 101 | 108 | 12 | 46 | 44 | * | 2 | * |
| Total Africa | 384 | 325 | 196 | 112 | 17 | 60 | 57 | * | 3 | * |
| Other countries: | | | | | | | | | | |
| Australia | 567 | 556 | 196 | 272 | 88 | 9 | 9 | - | * | 2 |
| All other | 41 | 32 | 27 | - | 5 | 8 | 8 | - | * | 1 |
| Total other countries | 608 | 588 | 223 | 272 | 93 | 17 | 17 | - | * | 3 |
| Total foreign countries | 44,451 | 39,681 | 11,418 | 21,577 | 6,686 | 4,133 | 3,691 | 116 | 326 | 637 |
| International and regional: | | | | | | | | | | |
| International | 1,210 | 1,210 | 154 | 579 | 478 | * | * | - | - | - |
| European regional | 9 | 9 | 8 | - | 1 | - | - | - | - | - |
| Latin American regional | 158 | 158 | 18 | 25 | 116 | * | * | - | - | - |
| Asian regional | 115 | 115 | 70 | 3 | 42 | - | - | - | - | - |
| African regional | 8 | 8 | 8 | - | - | * | * | - | - | - |
| Total international and regional | 1,500 | 1,500 | 257 | 606 | 637 | * | * | - | - | - |
| Grand total | 45,951 | 41,181 | 11,675 | 22,183 | 7,323 | 4,133 | 3,691 | 116 | 326 | 637 |

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)

| Country | Calendar year | | | | | April 1970 | December 1970 |
|---|---|---|---|---|---|---|---|
| | 1965 | 1966 | 1967 | 1968 | 1969 | | |
| "Other Western Europe" | | | | | | | |
| Cyprus | 1 | 2 | 2 | 8 | 11 | 15 | n.a. |
| Iceland | 6 | 7 | 4 | 6 | 9 | 10 | 10 |
| Ireland, Republic of | 6 | 9 | 9 | 24 | 38 | 32 | 41 |
| Luxembourg | 21 | 25 | 31 | 1/ | 1/ | 1/ | 1/ |
| Malta | 1 | 1 | 1 | 6 | 5 | 5 | 3 |
| Monaco | 4 | 3 | 4 | 4 | 4 | 3 | 6 |
| "Other Eastern Europe" | | | | | | | |
| Bulgaria | 2 | 5 | 2 | 5 | 7 | 2 | 8 |
| Czechoslovakia | 2 | 4 | 5 | 4 | 9 | 4 | 5 |
| Estonia | 1 | 2 | 2 | 2 | 2 | 2 | n.a. |
| Hungary | 2 | 2 | 3 | 2 | 3 | 2 | 3 |
| Poland | 13 | 13 | 19 | 19 | 16 | 18 | 23 |
| Rumania | 7 | 7 | 8 | 7 | 8 | 5 | 10 |
| Soviet Zone of Germany | 2 | 6 | 4 | 8 | 4 | 3 | 2 |
| "Other Latin American Republics" | | | | | | | |
| Bolivia | 67 | 67 | 60 | 66 | 68 | 76 | 69 |
| Costa Rica | 34 | 35 | 43 | 51 | 52 | 43 | 41 |
| Dominican Republic | 72 | 53 | 55 | 69 | 78 | 96 | 99 |
| Ecuador | 70 | 86 | 86 | 66 | 76 | 72 | 79 |
| El Salvador | 67 | 69 | 73 | 82 | 69 | 79 | 75 |
| Guatemala | 68 | 64 | 73 | 86 | 84 | 110 | 100 |
| Guyana (British Guiana) | * | 1 | 2 | 5 | 3 | 3 | 2 |
| Haiti | 16 | 16 | 16 | 17 | 17 | 19 | 16 |
| Honduras | 31 | 27 | 30 | 33 | 29 | 29 | 34 |
| Jamaica | 9 | 12 | 22 | 42 | 17 | 17 | 19 |
| Nicaragua | 67 | 73 | 46 | 67 | 63 | 76 | 59 |
| Paraguay | 14 | 15 | 13 | 16 | 13 | 17 | 16 |
| Trinidad and Tobago | 4 | 5 | 6 | 10 | 8 | 11 | 10 |
| "Other Latin America" | | | | | | | |
| British Honduras | 2 | 1 | 2 | 2 | 2 | 6 | 3 |
| British West Indies | 11 | 15 | 14 | 25 | 30 | 38 | 33 |
| French West Indies and French Guiana | 2 | 1 | 2 | 2 | 2 | 1 | 2 |
| "Other Asia" | | | | | | | |
| Afghanistan | 6 | 9 | 5 | 6 | 16 | 15 | n.a. |
| Bahrain | 4 | 6 | 13 | 17 | 22 | 28 | n.a. |
| Burma | 49 | 34 | 11 | 5 | 2 | 5 | 4 |
| Cambodia | 3 | 1 | 2 | 2 | 1 | 1 | 2 |
| Ceylon | 2 | 3 | 5 | 4 | 3 | 4 | 4 |
| Iran | 67 | 37 | 50 | 41 | 35 | 41 | 32 |
| Iraq | 12 | 18 | 35 | 86 | 26 | 6 | n.a. |
| Jordan | 16 | 40 | 40 | 3 | 17 | 30 | n.a. |
| Kuwait | 36 | 49 | 37 | 67 | 46 | 66 | n.a. |
| Laos | 3 | 5 | 4 | 3 | 3 | 4 | 5 |
| Lebanon | 100 | 100 | 113 | 78 | 83 | 82 | 54 |
| Malaysia | 26 | 38 | 64 | 52 | 30 | 48 | 22 |
| Muscat and Oman | * | * | 1 | 6 | 6 | 17 | 1 |
| Nepal | 7 | 14 | 15 | 13 | 17 | 4 | 19 |
| Pakistan | 19 | 49 | 55 | 60 | 35 | 34 | 38 |
| Qatar | * | 2 | 1 | 5 | 4 | 7 | 6 |
| Ryukyu Islands (including Okinawa) | 24 | 16 2/ | 14 | 17 | 25 | 26 | n.a. |
| Saudi Arabia | 284 | 176 | 61 | 29 | 106 | 166 | 106 |
| Singapore | 9 | 35 | 160 | 67 | 17 | 25 | 57 |
| Southern Yemen (Aden and South Arabia) | 4 | 5 | 8 | 1 | 2 | 2 | 3 |
| Syria | 4 | 3 | 6 | 2 | 4 | 6 | 7 |
| Trucial States | 2 | 2 | 4 | 5 | 4 | 7 | 5 |
| Viet Nam | 39 | 132 | 148 | 51 | 94 | 91 | 179 |
| "Other Africa" | | | | | | | |
| Algeria | 8 | 11 | 7 | 8 | 14 | 13 | 17 |
| Ethiopia (including Eritrea) | 44 | 53 | 24 | 13 | 20 | 33 | 19 |
| F.T.A.I. (French Somaliland) | 2 | 1 | 2 | 1 | 1 | 1 | * |
| Ghana | 3 | 7 | 4 | 3 | 10 | 7 | 8 |
| Ivory Coast | 3 | 1 | 2 | 3 | 4 | 3 | 3 |
| Kenya | 1 | 1 | 16 | 29 | 43 | 47 | 38 |
| Liberia | 18 | 21 | 25 | 25 | 23 | 41 | 22 |
| Libya | 35 | 37 | 18 | 69 | 288 | 430 | 195 |
| Mozambique | 2 | 5 | 4 | 3 | 6 | 5 | 7 |
| Nigeria | 22 | 26 | 38 | 20 | 11 | 11 | n.a. |
| "Portuguese West Africa" | 4 | 5 | 10 | 6 | 9 | 10 | 8 |
| Southern Rhodesia | 3 | 3 | 2 | 1 | 2 | 2 | 1 |
| Sudan | 4 | 3 | 2 | 5 | 3 | 1 | 1 |
| Tanzania | 1 | 7 | 20 | 21 | 10 | 18 | n.a. |
| Tunisia | 2 | 1 | 10 | 7 | 6 | 7 | 7 |
| Uganda | * | 1 | 1 | 6 | 5 | 7 | 8 |
| Zambia | 7 | 35 | 25 | 25 | 20 | 38 | 10 |
| "Other Countries" | | | | | | | |
| New Zealand | 19 | 14 | 17 | 17 | 16 | 18 | 25 |

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/ Included with Belgium (see Section I, Table CM-I-3).

2/ Data exclude $12 million resulting from changes in reporting coverage and classification.

n.a. Not available.

* Less than $500,000.

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

### Table CM-I-6. - Long-Term Liabilities by Type

(In millions of dollars)

| End of calendar year or month | Total long-term liabilities | Payable in dollars | | | | | Payable in foreign currencies |
|---|---|---|---|---|---|---|---|
| | | Foreign countries | | | | International and regional | |
| | | Total 1/ | Official institutions | Banks | Other foreigners | | |
| 1957 | 10 | 10 | n.a. | n.a. | n.a. | - | n.a. |
| 1958 | 2 | 2 | n.a. | n.a. | n.a. | - | n.a. |
| 1959 | 1 | 1 | n.a. | n.a. | n.a. | - | n.a. |
| 1960 | 7 | 7 | n.a. | n.a. | n.a. | - | n.a. |
| 1961 | 2 | 2 | n.a. | n.a. | n.a. | - | n.a. |
| 1962 | 7 | 7 | n.a. | n.a. | n.a. | - | n.a. |
| 1963 | 69 | 28 | n.a. | n.a. | n.a. | 42 | n.a. |
| 1964 | 310 | 204 | n.a. | n.a. | n.a. | 106 | n.a. |
| 1965 | 513 | 203 | n.a. | n.a. | n.a. | 311 | n.a. |
| 1966 | 1,494 | 988 | 913 | 25 | 50 | 506 | - |
| 1967 2/ | 2,546 | 1,858 | 1,807 | 15 | 35 | 689 | - |
| | 2,560 | 1,863 | 1,807 | 15 | 40 | 698 | - |
| 1968 | 3,166 | 2,389 | 2,341 | 8 | 40 | 777 | - |
| 1969 | 2,490 | 1,601 | 1,505 | 55 | 40 | 889 | 1 |
| 1970 | 1,696r | 909 | 695 | 160 | 53 | 787r | 1 |
| 1970-Apr | 2,273r | 1,429 | 1,318 | 64 | 46 | 844r | - |
| May | 2,211r | 1,355 | 1,241 | 64 | 50 | 856r | - |
| June | 2,127r | 1,280 | 1,116 | 116 | 48 | 847r | - |
| July | 2,033r | 1,208 | 1,036 | 118 | 54 | 826r | - |
| Aug | 1,936r | 1,097 | 928 | 118 | 51 | 838r | - |
| Sept | 1,916r | 1,054r | 883 | 119 | 52 | 862r | 1 |
| Oct | 1,835r | 991r | 820r | 119 | 51 | 844r | 1 |
| Nov | 1,733r | 919r | 749 | 118 | 51 | 814r | 1 |
| Dec | 1,696r | 909 | 695 | 160 | 53 | 787r | 1 |
| 1971-Jan | 1,569r | 852r | 635 | 157 | 59 | 717r | 1 |
| Feb | 1,462 | 771 | 568 | 153 | 50 | 691 | 1 |
| Mar.p | 1,331 | 700 | 479 | 161 | 59 | 631 | 1 |
| Apr.p | 1,205 | 604 | 404 | 142 | 57 | 602 | * |

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.

p Preliminary. r Revised.

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-7. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | 1970 | | 1971 | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1967 | 1968 | 1969 | 1970 | Nov. | Dec. | Jan. | Feb. | Mar. p | Apr. p |
| Europe: | | | | | | | | | | |
| Austria | - | 1 | - | - | - | - | * | * | * | * |
| Belgium-Luxembourg | - | * | * | 14 | 15 | 14 | 14 | 14 | 9 | 9 |
| Denmark | * | * | - | - | - | - | - | - | - | - |
| Finland | - | - | - | * | * | * | * | * | * | * |
| France | * | * | * | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Germany | 1 | 2 | * | 110 | 55 | 110 | 110 | 110 | 110 | 110 |
| Greece | 6 | 11 | * | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Italy | 4 | * | * | 1 | 1 | 1 | 1 | 1 | 1 | * |
| Netherlands | * | * | * | 2 | 2 | 2 | 2 | 2 | * | * |
| Norway | * | * | * | * | * | * | * | * | * | * |
| Portugal | 5 | * | * | 1 | 1 | 1 | 1 | 1 | 1 | * |
| Spain | - | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Sweden | 1 | - | * | - | * | - | - | - | * | * |
| Switzerland | 3 | 2 | 5 | 4 | 4 | 4 | 4 | 4 | 3 | 3 |
| Turkey | - | * | * | * | * | * | * | * | * | * |
| United Kingdom | 16 | * | 46 | 37 | 49 | 37 | 35 | 31 | 46 | 28 |
| Yugoslavia | - | * | * | * | * | * | * | * | * | * |
| Other Western Europe | * | * | * | * | 1 | * | * | * | 10 | 10 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe | - | - | - | * | * | * | - | - | * | * |
| Total Europe | 36 | 18 | 54 | 173 | 130 | 173 | 170 | 166 | 183 | 163 |
| Canada | * | 1 | * | 3 | 2 | 3 | 3 | 3 | 3 | 4 |
| Latin America: | | | | | | | | | | |
| Argentina | 251 | 284 | 64 | 13 | 13 | 13 | 13 | 13 | 13 | 13 |
| Brazil | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 26 | 26 | 26 |
| Chile | 1 | 1 | * | * | * | * | * | * | * | 2 |
| Colombia | 1 | 1 | 1 | 1 | 1 | 1 | 1 | * | * | * |
| Cuba | - | - | - | * | * | * | * | * | * | - |
| Mexico | 172 | 168 | 74 | 44 | 49 | 44 | 50 | 33 | 15 | 14 |
| Panama | 1 | 1 | 2 | 3 | 3 | 3 | 3 | 2 | 2 | 2 |
| Peru | * | 1 | * | 1 | 1 | 1 | 1 | 1 | 1 | * |
| Uruguay | - | * | * | * | * | * | * | * | * | * |
| Venezuela | 18 | 44 | 49 | 53 | 54 | 53 | 53 | 34 | 33 | 36 |
| Other Latin American Republics | 2 | 2 | 4 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Bahamas and Bermuda | 7 | 6 | 5 | 7 | 7 | 7 | 7 | 7 | 8 | 7 |
| Netherlands Antilles and Surinam | 8 | 8 | 14 | * | * | * | * | * | * | * |
| Other Latin America | - | - | - | * | * | * | * | * | * | * |
| Total Latin America | 484 | 541 | 239 | 152 | 156 | 152 | 157 | 120 | 101 | 103 |
| Asia: | | | | | | | | | | |
| China Mainland | - | - | - | - | - | - | - | - | - | - |
| Hong Kong | - | 1 | 2 | * | * | * | * | * | * | * |
| India | 1 | * | * | * | * | * | * | * | * | * |
| Indonesia | - | - | * | - | - | - | - | - | - | - |
| Israel | 126 | 241 | 41 | 6 | 7 | 6 | 6 | 6 | 6 | 7 |
| Japan | 443 | 658 | 655 | 385 | 416 | 385 | 340 | 316 | 261 | 186 |
| Korea | 39 | 88 | 72 | 47 | 54 | 47 | 33 | 25 | 17 | 11 |
| Philippines | 46 | 67 | 70 | 12 | 14 | 12 | 11 | 10 | 10 | 9 |
| Taiwan | 12 | 43 | 48 | 42 | 42 | 42 | 41 | 41 | 42 | 42 |
| Thailand | 218 | 201 | 70 | 8 | 8 | 8 | 8 | 1 | 1 | 1 |
| Other Asia | 403 | 451 | 278 | 21 | 28 | 21 | 22 | 24 | 25 | 24 |
| Total Asia | 1,289 | 1,751 | 1,237 | 522 | 570 | 522 | 461 | 423 | 362 | 280 |
| Africa: | | | | | | | | | | |
| Congo (Kinshasa) | - | - | - | - | - | - | - | - | - | - |
| Morocco | - | * | * | * | * | * | - | - | - | - |
| South Africa | - | * | * | * | * | * | * | * | * | * |
| United Arab Republic (Egypt) | 1 | 1 | * | * | * | * | * | * | * | * |
| Other Africa | 1 | * | * | * | * | * | 1 | * | 1 | 1 |
| Total Africa | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Other countries: | | | | | | | | | | |
| Australia | 51 | 68 | 67 | 59 | 61 | 59 | 59 | 59 | 49 | 53 |
| All other | * | 10 | 2 | * | * | * | * | * | * | * |
| Total other countries | 51 | 78 | 69 | 59 | 61 | 59 | 59 | 59 | 49 | 53 |
| Total foreign countries | 1,863 | 2,389 | 1,601r | 909 | 919 | 909 | 852 | 771 | 700 | 604 |
| International and regional: | | | | | | | | | | |
| International | 404 | 432 | 557 | 490r | 527r | 490r | 448r | 420 | 381 | 336 |
| European regional | - | - | - | - | - | - | - | - | - | - |
| Latin American regional | 276 | 314 | 287 | 262r | 254r | 262r | 235r | 237 | 222 | 217 |
| Asian regional | 18 | 31 | 45 | 35 | 33 | 35 | 35 | 34 | 28 | 48 |
| Total international and regional | 698 | 777 | 889 | 787r | 814r | 787r | 717r | 691 | 631 | 602 |
| Grand total | 2,560 | 3,166 | 2,490r | 1,696r | 1,733r | 1,696r | 1,569r | 1,462 | 1,331 | 1,205 |

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

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

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

(In millions of dollars)

| End of calendar year or month | Total short-term claims | Payable in dollars | | | | | | | | Payable in foreign currencies | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Loans | | | | Collections outstanding for account of reporting banks and domestic customers | Acceptances made for account of foreigners | Other short-term claims | Total | Deposits of reporting banks and domestic customers with foreigners | Foreign government obligations and commercial and finance paper | Other short-term claims |
| | | | Total | Official institutions | Banks | Other foreigners | | | | | | | |
| 1957..... | 2,199 | 2,052 | 930 | 242 | 386 | 303 | 423 | 699 | | 147 | 132 | 15 | |
| 1958..... | 2,542 | 2,344 | 1,268 | 401 | 439 | 428 | 421 | 656 | | 198 | 181 | 16 | |
| 1959..... | 2,599 | 2,407 | 1,309 | 351 | 498 | 460 | 516 | 582 | | 192 | 178 | 15 | |
| 1960..... | 3,594 | 3,135 | 1,297 | 290 | 524 | 482 | 605 | 1,233 | | 460 | 222 | 238 | |
| 1961 1/..... | 4,719 | 4,177 | 1,646 | 329 | 699 | 618 | 694 | 1,837 | | 543 | 342 | 200 | |
| | 4,777 | 4,234 | 1,660 | 329 | 709 | 622 | 700 | 1,874 | | 543 | 343 | 200 | |
| 1962..... | 5,101 | 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 | 6,810 | 2,652 | 223 | 1,374 | 1,055 | 1,007 | 2,600 | 552 | 601 | 342 | 182 | 77 |
| | 7,957 | 7,333 | 2,773 | 221 | 1,403 | 1,150 | 1,135 | 2,621 | 803 | 624 | 336 | 187 | 102 |
| 1965 1/..... | 7,632 | 7,158 | 2,968 | 271 | 1,566 | 1,130 | 1,268 | 2,501 | 422 | 474 | 325 | 54 | 95 |
| | 7,735 | 7,243 | 2,970 | 271 | 1,567 | 1,132 | 1,272 | 2,508 | 492 | 492 | 329 | 68 | 96 |
| 1966 1/..... | 7,819 | 7,399 | 3,139 | 256 | 1,739 | 1,143 | 1,367 | 2,450 | 443 | 420 | 240 | 70 | 110 |
| | 7,853 | 7,433 | 3,141 | 256 | 1,739 | 1,145 | 1,288 | 2,540 | 464 | 420 | 241 | 70 | 110 |
| 1967 1/..... | 8,583 | 8,158 | 3,137 | 306 | 1,603 | 1,228 | 1,511 | 3,013 | 498 | 425 | 287 | 74 | 63 |
| | 8,606 | 8,182 | 3,150 | 306 | 1,616 | 1,228 | 1,552 | 3,013 | 467 | 425 | 287 | 70 | 67 |
| 1968..... | 8,711 | 8,261 | 3,165 | 247 | 1,697 | 1,221 | 1,733 | 2,854 | 509 | 450 | 336 | 40 | 73 |
| 1969 1/..... | 9,578 | 9,063 | 3,281 | 262 | 1,946 | 1,073 | 1,954 | 3,169 | 658 | 516 | 352 | 84 | 79 |
| | 9,667 | 9,151 | 3,278 | 262 | 1,943 | 1,073 | 2,015 | 3,202 | 656 | 516 | 352 | 89 | 74 |
| 1970 ..... | 10,801r | 10,150r | 3,038 | 119 | 1,709 | 1,210 | 2,414 | 3,966 | 732r | 651 | 393 | 92 | 166 |
| 1970-Apr..... | 9,518 | 9,040 | 3,116 | 335 | 1,734 | 1,047 | 2,241 | 3,223 | 459 | 478 | 342 | 76 | 60 |
| May..... | 9,806 | 9,308 | 3,193 | 315 | 1,825 | 1,053 | 2,312 | 3,244 | 559 | 498 | 338 | 93 | 66 |
| June..... | 10,010 | 9,543 | 3,316 | 305 | 1,932 | 1,079 | 2,344 | 3,287 | 595 | 467 | 314 | 83 | 69 |
| July..... | 9,727 | 9,306 | 3,191 | 256 | 1,873 | 1,063 | 2,350 | 3,234 | 531 | 421 | 296 | 66 | 59 |
| Aug..... | 9,521r | 9,058r | 2,975 | 178 | 1,711 | 1,087 | 2,354 | 3,171 | 557r | 463 | 354 | 50 | 59 |
| Sept..... | 9,741r | 9,261r | 3,231 | 186 | 1,936 | 1,109 | 2,381 | 3,056 | 593r | 479 | 366 | 40 | 74 |
| Oct..... | 9,873r | 9,358r | 3,129 | 109 | 1,897 | 1,123 | 2,438 | 3,158 | 634r | 515 | 366 | 67 | 83 |
| Nov..... | 10,129r | 9,574r | 3,132 | 95 | 1,894 | 1,143 | 2,429 | 3,330 | 683r | 555 | 354 | 112 | 89 |
| Dec..... | 10,801r | 10,150r | 3,038 | 119 | 1,709 | 1,210 | 2,414 | 3,966 | 732r | 651 | 393 | 92 | 166 |
| 1971-Jan..... | 10,410r | 9,903r | 2,850 | 110 | 1,561 | 1,178 | 2,396 | 3,950 | 708r | 506 | 308 | 79 | 120 |
| Feb..... | 10,559 | 10,024 | 2,937 | 88 | 1,578 | 1,270 | 2,389 | 3,972 | 726 | 535 | 334 | 111 | 90 |
| Mar. p... | 10,683 | 10,119 | 2,996 | 100 | 1,589 | 1,307 | 2,376 | 4,026 | 721 | 564 | 365 | 102 | 96 |
| Apr. p... | 10,711 | 10,177 | 3,088 | 107 | 1,726 | 1,255 | 2,320 | 4,086 | 683 | 534 | 338 | 92 | 104 |

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.

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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 | | | | | 1970 | | 1971 | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1967 | 1968 | 1969 1/ | | 1970 | Nov. | Dec. | Jan. | Feb. | Mar. p | Apr. p. |
| **Europe:** | | | | | | | | | | | |
| Austria | 16 | 6 | 7 | 7 | 6 | 8 | 6 | 4 | 4 | 5 | 17 |
| Belgium-Luxembourg | 83 | 40 | 56 | 56 | 50 | 71 | 50 | 69 | 68 | 68 | 57 |
| Denmark | 37 | 36 | 40 | 40 | 40 | 37 | 40 | 46 | 53 | 58 | 54 |
| Finland | 78 | 63 | 68 | 68 | 66 | 55 | 66 | 103 | 110 | 123 | 128 |
| France | 88 | 66 | 107 | 107 | 113 | 105 | 113 | 95 | 111 | 98 | 102 |
| Germany | 179 | 171 | 205 | 205 | 184 | 184 | 184 | 142 | 171 | 190 | 211 |
| Greece | 19 | 12 | 22 | 22 | 26 | 25 | 26 | 21 | 22 | 21 | 22 |
| Italy | 58 | 105 | 120 | 120 | 101 | 92 | 101 | 92 | 98 | 102 | 107 |
| Netherlands | 35 | 40 | 51 | 51 | 61 | 57 | 61 | 74 | 68 | 70 | 76 |
| Norway | 61 | 43 | 34 | 34 | 54 | 48 | 54 | 61 | 65 | 62 | 54 |
| Portugal | 26 | 10 | 8 | 8 | 11 | 13 | 11 | 12 | 14 | 15 | 15 |
| Spain | 54 | 46 | 70 | 70 | 52 | 54 | 52 | 49 | 56 | 59 | 65 |
| Sweden | 75 | 58 | 67 | 67 | 97 | 110 | 97 | 102 | 100 | 104 | 124 |
| Switzerland | 98 | 93 | 99 | 99 | 100 | 98 | 100 | 121 | 114 | 174 | 130 |
| Turkey | 38 | 38 | 19 | 19 | 9 | 4 | 9 | 3 | 4 | 5 | 8 |
| United Kingdom | 244 | 318 | 418 | 408 | 379 | 430 | 379 | 410 | 513 | 456 | 579 |
| Yugoslavia | 13 | 22 | 28 | 28 | 35 | 41 | 35 | 35 | 31 | 33 | 33 |
| Other Western Europe | 13 | 15 | 9 | 9 | 13r | 12 | 13r | 10 | 11 | 9 | 12 |
| U.S.S.R. | 3 | 3 | 2 | 2 | 3 | 1 | 3 | 2 | 2 | 3 | 3 |
| Other Eastern Europe | 18 | 21 | 34 | 34 | 45r | 41 | 45r | 36 | 41 | 47 | 51 |
| Total Europe | 1,238 | 1,205 | 1,463 | 1,454 | 1,448 | 1,487 | 1,448 | 1,487 | 1,657 | 1,701 | 1,846 |
| Canada | 597 | 533 | 818 | 826 | 1,084r | 917r | 1,084r | 914r | 941 | 1,018 | 972 |
| **Latin America:** | | | | | | | | | | | |
| Argentina | 221 | 249 | 311 | 309 | 324 | 306 | 324 | 326 | 337 | 346 | 317 |
| Brazil | 173 | 338 | 317 | 317 | 322 | 322 | 322 | 309 | 320 | 360 | 387 |
| Chile | 177 | 193 | 188 | 188 | 199 | 189 | 199 | 186 | 184 | 179 | 165 |
| Colombia | 217 | 206 | 225 | 225 | 284 | 272 | 284 | 288 | 296 | 300 | 303 |
| Cuba | 16 | 14 | 14 | 14 | 13 | 13 | 13 | 13 | 13 | 13 | 13 |
| Mexico | 960 | 948 | 801 | 803 | 904r | 934 | 904r | 912 | 951 | 908 | 892 |
| Panama | 47 | 56 | 68 | 68 | 95 | 84 | 95 | 82 | 105 | 100 | 105 |
| Peru | 249 | 207 | 161 | 161 | 147 | 141 | 147 | 143 | 135 | 131 | 150 |
| Uruguay | 42 | 44 | 48 | 48 | 63 | 55 | 63 | 56 | 51 | 49 | 53 |
| Venezuela | 226 | 232 | 240 | 240 | 281 | 284 | 281 | 276 | 275 | 243 | 242 |
| Other Latin American Republics | 289 | 280 | 295 | 295 | 340 | 321 | 340 | 334 | 336 | 326 | 328 |
| Bahamas and Bermuda | 63 | 80 | 92 | 93 | 179r | 105r | 179r | 178r | 157 | 200 | 190 |
| Netherlands Antilles and Surinam | 10 | 19 | 14 | 14 | 19 | 14 | 19 | 19 | 14 | 15 | 21 |
| Other Latin America | 18 | 22 | 27 | 27 | 22 | 22 | 22 | 22 | 21 | 22 | 22 |
| Total Latin America | 2,707 | 2,889 | 2,803 | 2,802 | 3,191r | 3,062r | 3,191r | 3,145r | 3,193 | 3,193 | 3,187 |
| **Asia:** | | | | | | | | | | | |
| China Mainland | 1 | 1 | 1 | 1 | 2 | 1 | 2 | 1 | 1 | 2 | 1 |
| Hong Kong | 30 | 32 | 36 | 36 | 39 | 36 | 39 | 40 | 41 | 49 | 60 |
| India | 10 | 19 | 10 | 10 | 13 | 12 | 13 | 16 | 13 | 15 | 24 |
| Indonesia | 5 | 23 | 30 | 30 | 56 | 54 | 56 | 49 | 49 | 66 | 45 |
| Israel | 57 | 84 | 108 | 108 | 120 | 110 | 120 | 99 | 130 | 97 | 110 |
| Japan | 3,154 | 3,114 | 3,342 | 3,432 | 3,890 | 3,538 | 3,890 | 3,675 | 3,480 | 3,482 | 3,356 |
| Korea | 59 | 77 | 158 | 158 | 196 | 197 | 196 | 196 | 194 | 221 | 243 |
| Philippines | 303 | 239 | 215 | 215 | 137 | 129 | 137 | 135 | 137 | 124 | 128 |
| Taiwan | 37 | 38 | 49 | 49 | 95 | 82 | 95 | 101 | 113 | 119 | 117 |
| Thailand | 100 | 99 | 101 | 101 | 109 | 97 | 109 | 106 | 109 | 109 | 118 |
| Other Asia | 138 | 145 | 212 | 212 | 157 | 164 | 157 | 167 | 182 | 183 | 187 |
| Total Asia | 3,894 | 3,872 | 4,261 | 4,352 | 4,815 | 4,420 | 4,815 | 4,585 | 4,448 | 4,466 | 4,389 |
| **Africa:** | | | | | | | | | | | |
| Congo (Kinshasa) | 1 | 3 | 6 | 6 | 4 | 5 | 4 | 7 | 4 | 6 | 5 |
| Morocco | 2 | 2 | 3 | 3 | 6 | 4 | 6 | 6 | 6 | 6 | 5 |
| South Africa | 37 | 46 | 55 | 55 | 77 | 76 | 77 | 83 | 84 | 86 | 93 |
| United Arab Republic (Egypt) | 11 | 8 | 11 | 11 | 13 | 10 | 13 | 16 | 14 | 14 | 17 |
| Other Africa | 52 | 73 | 86 | 86 | 79 | 72 | 79 | 78 | 85 | 101 | 103 |
| Total Africa | 102 | 133 | 162 | 162 | 180 | 166 | 180 | 190 | 194 | 213 | 223 |
| **Other countries:** | | | | | | | | | | | |
| Australia | 54 | 66 | 53 | 53 | 64 | 59 | 64 | 70 | 105 | 73 | 73 |
| All other | 13 | 13 | 16 | 16 | 16 | 16 | 16 | 17 | 19 | 18 | 18 |
| Total other countries | 67 | 79 | 69 | 69 | 80 | 75 | 80 | 87 | 124 | 91 | 91 |
| Total foreign countries | 8,606 | 8,710 | 9,576 | 9,664 | 10,798r | 10,127r | 10,798r | 10,408r | 10,557 | 10,681 | 10,709 |
| International and regional | * | * | 2 | 2 | 3 | 2 | 3 | 2 | 2 | 2 | 2 |
| Grand total | 8,606 | 8,711 | 9,578 | 9,667 | 10,801r | 10,129r | 10,801r | 10,410r | 10,559 | 10,683 | 10,711 |

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.

* Less than $500,000.

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## 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 April 30, 1971
## 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 | 17 | 16 | 13 | 13 | * | 2 | 1 | * | 1 | 1 | - | * |
| Belgium-Luxembourg | 57 | 51 | 29 | 20 | 9 | 15 | 4 | 3 | 6 | 5 | - | 1 |
| Denmark | 54 | 52 | 5 | 3 | 2 | 6 | 41 | * | 2 | 2 | - | * |
| Finland | 128 | 128 | 3 | 2 | 1 | 3 | 118 | 3 | * | * | - | - |
| France | 102 | 96 | 32 | 25 | 8 | 34 | 23 | 6 | 6 | 6 | * | 1 |
| Germany | 211 | 153 | 55 | 38 | 17 | 32 | 61 | 5 | 59 | 56 | * | 3 |
| Greece | 22 | 21 | 2 | 1 | 1 | 19 | * | * | * | * | - | * |
| Italy | 107 | 97 | 54 | 42 | 12 | 30 | 7 | 6 | 10 | 9 | - | 1 |
| Netherlands | 76 | 63 | 21 | 12 | 9 | 23 | 14 | 5 | 13 | 13 | * | * |
| Norway | 54 | 52 | 14 | 12 | 1 | 4 | 34 | 1 | 2 | 2 | - | * |
| Portugal | 15 | 15 | 5 | 5 | * | 6 | 4 | * | * | * | - | * |
| Spain | 65 | 63 | 21 | 19 | 3 | 22 | 19 | 1 | 2 | 2 | - | * |
| Sweden | 124 | 120 | 39 | 28 | 10 | 9 | 71 | 2 | 3 | 3 | - | * |
| Switzerland | 130 | 106 | 59 | 35 | 24 | 14 | 27 | 6 | 24 | 23 | - | 1 |
| Turkey | 8 | 8 | 4 | 4 | * | 3 | * | * | * | * | - | * |
| United Kingdom | 579 | 535 | 246 | 213 | 33 | 46 | 154 | 89 | 44 | 38 | * | 6 |
| Yugoslavia | 33 | 33 | 20 | 19 | 1 | 2 | 11 | * | * | * | - | * |
| Other Western Europe | 12 | 12 | 4 | 4 | * | 7 | * | - | 1 | 1 | - | * |
| U.S.S.R. | 3 | 3 | - | - | - | 2 | - | * | * | * | - | - |
| Other Eastern Europe | 51 | 51 | 16 | 15 | 1 | 2 | 31 | 3 | - | - | - | - |
| Total Europe | 1,846 | 1,673 | 643 | 509 | 133 | 282 | 620 | 129 | 173 | 159 | * | 14 |
| Canada | 972 | 739 | 291 | 103 | 187 | 26 | 116 | 306 | 233 | 116 | 84 | 33 |
| Latin America: | | | | | | | | | | | | |
| Argentina | 317 | 316 | 142 | 45 | 97 | 69 | 93 | 12 | 2 | * | - | 2 |
| Brazil | 387 | 382 | 238 | 147 | 91 | 93 | 48 | 3 | 5 | * | * | 5 |
| Chile | 165 | 165 | 64 | 19 | 45 | 32 | 68 | 1 | * | - | - | * |
| Colombia | 303 | 302 | 102 | 55 | 47 | 24 | 171 | 5 | 1 | * | - | 1 |
| Cuba | 13 | 13 | - | - | - | 13 | - | - | - | - | - | - |
| Mexico | 892 | 863 | 542 | 281 | 261 | 56 | 247 | 18 | 28 | 7 | 6 | 15 |
| Panama | 105 | 105 | 45 | 18 | 27 | 12 | 31 | 17 | * | * | - | * |
| Peru | 150 | 150 | 88 | 51 | 37 | 33 | 28 | * | * | - | - | * |
| Uruguay | 53 | 53 | 24 | 19 | 5 | 7 | 21 | * | * | * | - | * |
| Venezuela | 242 | 226 | 119 | 17 | 101 | 61 | 44 | 2 | 16 | * | - | 15 |
| Other Latin American Republics | 328 | 328 | 86 | 39 | 47 | 104 | 134 | 4 | * | * | - | * |
| Bahamas and Bermuda | 190 | 189 | 78 | 55 | 23 | 9 | 21 | 80 | * | * | - | * |
| Netherlands Antilles and Surinam | 21 | 21 | 9 | 6 | 3 | 7 | * | 5 | * | * | - | * |
| Other Latin America | 22 | 21 | 3 | 1 | 2 | 15 | 2 | 1 | * | * | - | * |
| Total Latin America | 3,187 | 3,134 | 1,541 | 753 | 787 | 535 | 910 | 149 | 53 | 8 | 6 | 39 |
| Asia: | | | | | | | | | | | | |
| China Mainland | 1 | 1 | 1 | 1 | - | - | - | - | * | * | - | - |
| Hong Kong | 60 | 60 | 27 | 19 | 8 | 12 | 20 | 1 | * | * | - | * |
| India | 24 | 23 | 5 | 5 | * | 13 | 3 | 2 | * | * | - | * |
| Indonesia | 45 | 45 | 10 | 7 | 2 | 3 | 32 | * | * | * | - | - |
| Israel | 110 | 109 | 29 | 25 | 4 | 8 | 65 | 7 | * | * | - | * |
| Japan | 3,356 | 3,307 | 304 | 287 | 18 | 1,127 | 1,850 | 26 | 50 | 34 | 2 | 13 |
| Korea | 243 | 243 | 23 | 15 | 8 | 76 | 128 | 15 | - | - | - | - |
| Philippines | 128 | 125 | 43 | 23 | 20 | 28 | 38 | 17 | 3 | 2 | - | 1 |
| Taiwan | 117 | 117 | 16 | 11 | 5 | 11 | 89 | 2 | * | * | * | * |
| Thailand | 118 | 116 | 19 | 16 | 3 | 12 | 83 | 3 | 2 | 2 | - | - |
| Other Asia | 187 | 178 | 53 | 30 | 23 | 76 | 36 | 13 | 9 | 9 | - | * |
| Total Asia | 4,389 | 4,325 | 529 | 438 | 90 | 1,366 | 2,344 | 87 | 64 | 48 | 2 | 14 |
| Africa: | | | | | | | | | | | | |
| Congo (Kinshasa) | 5 | 5 | * | * | * | 1 | 2 | 1 | * | * | - | * |
| Morocco | 5 | 5 | * | * | * | 4 | * | 1 | * | - | - | * |
| South Africa | 93 | 91 | 19 | 10 | 10 | 26 | 43 | 2 | 3 | 1 | - | 2 |
| United Arab Republic (Egypt) | 17 | 17 | * | * | * | 2 | 13 | 2 | * | * | - | - |
| Other Africa | 103 | 102 | 45 | 9 | 35 | 38 | 18 | 2 | * | * | - | * |
| Total Africa | 223 | 220 | 65 | 20 | 45 | 71 | 76 | 8 | 3 | 1 | - | 2 |
| Other countries: | | | | | | | | | | | | |
| Australia | 73 | 66 | 15 | 7 | 8 | 27 | 19 | 5 | 7 | 6 | - | 1 |
| All other | 18 | 17 | 3 | * | 3 | 12 | 2 | * | * | * | - | * |
| Total other countries | 91 | 83 | 18 | 8 | 11 | 39 | 21 | 5 | 8 | 6 | - | 2 |
| Total foreign countries | 10,709 | 10,175 | 3,086 | 1,832 | 1,254 | 2,320 | 4,086 | 683 | 534 | 338 | 92 | 104 |
| International and regional | 2 | 2 | 2 | 1 | 1 | - | - | - | - | - | - | - |
| Grand total | 10,711 | 10,177 | 3,088 | 1,833 | 1,255 | 2,320 | 4,086 | 683 | 534 | 338 | 92 | 104 |

* 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 | 3,067 | 3,042 | 2,691 | 504 | 230 | 1,957 | 352 | 25 |
| 1970-Apr | 3,248 | 3,216 | 2,815 | 508 | 220 | 2,087 | 401 | 32 |
| May | 3,232 | 3,202 | 2,822 | 511 | 211 | 2,100 | 380 | 30 |
| June | 3,177r | 3,151r | 2,788r | 499r | 209 | 2,080 | 362 | 27 |
| July | 3,127r | 3,099r | 2,745r | 486r | 215 | 2,044 | 354 | 29 |
| Aug | 3,131r | 3,102r | 2,719r | 470r | 225 | 2,023 | 383 | 29 |
| Sept | 3,155r | 3,127r | 2,750r | 460r | 244 | 2,046 | 377 | 28 |
| Oct | 3,229r | 3,198r | 2,839r | 531r | 256 | 2,053 | 359 | 30 |
| Nov | 3,216r | 3,189r | 2,825r | 515r | 247 | 2,064 | 364 | 26 |
| Dec | 3,067 | 3,042 | 2,691 | 504 | 230 | 1,957 | 352 | 25 |
| 1971-Jan | 2,953 | 2,928 | 2.601 | 485 | 208 | 1,909 | 327 | 24 |
| Feb | 2,948 | 2,922 | 2,634 | 484 | 208 | 1,942 | 289 | 26 |
| Mar.p | 3,032 | 3,002 | 2,725 | 498 | 221 | 2,006 | 277 | 30 |
| Apr.p | 3,072 | 3,039 | 2,762 | 506 | 218 | 2,037 | 277 | 33 |

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.

r Revised.

* 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 | | | | 1970 | | 1971 | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1967 | 1968 | 1969 | 1970 | November | December | January | February | March p | April p |
| Europe: | | | | | | | | | | |
| Austria | 12 | 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Belgium-Luxembourg | 73 | 35 | 18 | 13 | 13 | 13 | 12 | 12 | 12 | 13 |
| Denmark | 11 | 1 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Finland | 68 | 47 | 27 | 19 | 31 | 19 | 18 | 18 | 17 | 15 |
| France | 46 | 37 | 37 | 88 | 75 | 88 | 95 | 95 | 95 | 94 |
| Germany | 61 | 32 | 36 | 35 | 21 | 35 | 40 | 40 | 40 | 43 |
| Greece | 80 | 73 | 56 | 39 | 41 | 39 | 38 | 36 | 38 | 39 |
| Italy | 58 | 14 | 3 | 4 | 5 | 4 | 14 | 15 | 17 | 18 |
| Netherlands | 1 | 1 | 2 | 8 | 8 | 8 | 8 | 8 | 8 | 7 |
| Norway | 126 | 72 | 49 | 24 | 28 | 24 | 20 | 18 | 19 | 17 |
| Portugal | 47 | 31 | 27 | 14 | 14 | 14 | 12 | 13 | 14 | 14 |
| Spain | 42 | 64 | 91 | 83 | 72 | 83 | 72 | 77 | 78 | 95 |
| Sweden | 32 | 18 | 23 | 35 | 28 | 35 | 33 | 37 | 37 | 34 |
| Switzerland | 11 | 5 | 2 | 3 | 3 | 3 | 3 | 3 | 4 | 5 |
| Turkey | 2 | 1 | 1 | * | * | * | * | * | * | * |
| United Kingdom | 56 | 68 | 67 | 71 | 66 | 71 | 70 | 77 | 111 | 117 |
| Yugoslavia | 12 | 12 | 13 | 25 | 25 | 25 | 24 | 26 | 25 | 27 |
| Other Western Europe | 19 | 12 | 11 | 6 | 7 | 6 | 6 | 6 | 6 | 6 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe | 19 | 19 | 13 | 12 | 11 | 12 | 13 | 13 | 10 | 11 |
| Total Europe | 776 | 547 | 479 | 482 | 453 | 482 | 482 | 497 | 533 | 558 |
| Canada | 427 | 428 | 408 | 312 | 398 | 312 | 278 | 266 | 268 | 275 |
| Latin America: | | | | | | | | | | |
| Argentina | 151 | 133 | 141 | 135 | 132r | 135 | 133 | 132 | 129 | 121 |
| Brazil | 103 | 113 | 187 | 244 | 240 | 244 | 242 | 241 | 251 | 240 |
| Chile | 60 | 48 | 73 | 82 | 99 | 82 | 81 | 81 | 77 | 79 |
| Colombia | 66 | 61 | 53 | 59 | 64 | 59 | 52 | 51 | 58 | 59 |
| Cuba | 1 | - | - | - | * | - | - | - | - | 1 |
| Mexico | 602 | 534 | 419 | 367 | 391 | 367 | 351 | 357 | 353 | 362 |
| Panama | 70 | 70 | 44 | 44 | 47 | 44 | 44 | 42 | 42 | 39 |
| Peru | 183 | 127 | 97 | 68 | 75 | 68 | 63 | 52 | 51 | 50 |
| Uruguay | 65 | 30 | 37 | 19 | 19 | 19 | 17 | 15 | 14 | 14 |
| Venezuela | 90 | 71 | 108 | 155 | 152r | 155 | 147 | 134 | 146 | 159 |
| Other Latin American Republics | 128 | 157 | 139 | 122 | 124 | 122 | 120 | 120 | 121 | 115 |
| Bahamas and Bermuda | 21 | 15 | 15 | 7 | 8 | 7 | 8 | 6 | 7 | 8 |
| Netherlands Antilles and Surinam | 14 | 14 | 12 | 8 | 4 | 8 | 8 | 8 | 4 | 4 |
| Other Latin America | 3 | 2 | 3 | 8 | 7 | 8 | 7 | 8 | 7 | 10 |
| Total Latin America | 1,556 | 1,375 | 1,329 | 1,318 | 1,362r | 1,318 | 1,272 | 1,248 | 1,259 | 1,262 |
| Asia: | | | | | | | | | | |
| China Mainland | - | - | - | * | - | * | * | * | * | * |
| Hong Kong | 3 | 1 | 1 | 2 | 2 | 2 | 2 | 2 | 9 | 8 |
| India | 36 | 53 | 43 | 44 | 41 | 44 | 43 | 43 | 61 | 67 |
| Indonesia | * | 2 | 2 | 6 | 7 | 6 | 6 | 6 | 10 | 7 |
| Israel | 23 | 21 | 14 | 15 | 16 | 15 | 13 | 12 | 13 | 21 |
| Japan | 180 | 122 | 88 | 115 | 113 | 115 | 117 | 121 | 125 | 119 |
| Korea | 53 | 148 | 151 | 98 | 113 | 98 | 78 | 63 | 54 | 44 |
| Philippines | 203 | 249 | 202 | 234 | 253 | 234 | 237 | 241 | 239 | 234 |
| Taiwan | 6 | 8 | 16 | 19 | 23 | 19 | 18 | 17 | 21 | 21 |
| Thailand | 18 | 21 | 27 | 32 | 33 | 32 | 34 | 27 | 26 | 26 |
| Other Asia | 107 | 113 | 112 | 99 | 96 | 99 | 94 | 109 | 116 | 127 |
| Total Asia | 629 | 738 | 656 | 663 | 696 | 663 | 641 | 641 | 673 | 672 |
| Africa: | | | | | | | | | | |
| Congo (Kinshasa) | 1 | - | 6 | 6 | 6 | 6 | 5 | 5 | 3 | 5 |
| Morocco | 1 | 1 | 1 | 3 | 3 | 3 | 3 | 5 | 6 | 6 |
| South Africa | 35 | 33 | 30 | 20 | 22 | 20 | 20 | 20 | 20 | 19 |
| United Arab Republic (Egypt) | 8 | 4 | 1 | * | * | * | * | * | * | * |
| Other Africa | 188 | 166 | 123 | 98 | 96 | 98 | 94 | 101 | 100 | 111 |
| Total Africa | 233 | 204 | 162 | 127 | 128 | 127 | 123 | 131 | 129 | 141 |
| Other countries: | | | | | | | | | | |
| Australia | 269 | 236 | 186 | 142 | 153 | 142 | 135 | 141 | 147 | 142 |
| All other | 33 | 37 | 29 | 22 | 25 | 22 | 21 | 22 | 21 | 20 |
| Total other countries | 301 | 273 | 215 | 164 | 178 | 164 | 155 | 163 | 168 | 163 |
| Total foreign countries | 3,922 | 3,565 | 3,248 | 3,066 | 3,215r | 3,066 | 2,951 | 2,947 | 3,031 | 3,071 |
| International and regional | 3 | 2 | 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Grand total | 3,925 | 3,567 | 3,250 | 3,067 | 3,216r | 3,067 | 2,953 | 2,948 | 3,032 | 3,072 |

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

## CAPITAL MOVEMENTS

### Section II - Claims on Foreigners Reported by Banks in the United States
### Table CM-II-6. - Long-Term Claims, by Type and Country, as of April 30, 1971
### Preliminary

(Position in million 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 | 1 | 1 | 1 | * | - |
| Belgium-Luxembourg | 13 | 13 | 12 | 2 | - |
| Denmark | 2 | 2 | 1 | * | - |
| Finland | 15 | 15 | 15 | * | - |
| France | 94 | 94 | 94 | * | - |
| Germany | 43 | 43 | 42 | * | - |
| Greece | 39 | 39 | 38 | 1 | - |
| Italy | 18 | 18 | 16 | 2 | - |
| Netherlands | 7 | 7 | 5 | 2 | - |
| Norway | 17 | 17 | 17 | * | - |
| Portugal | 14 | 14 | 13 | * | - |
| Spain | 95 | 95 | 91 | 4 | - |
| Sweden | 34 | 34 | 34 | - | - |
| Switzerland | 5 | 4 | 4 | * | 1 |
| Turkey | * | * | * | * | - |
| United Kingdom | 117 | 117 | 114 | 3 | - |
| Yugoslavia | 27 | 27 | 27 | * | - |
| Other Western Europe | 6 | 6 | 6 | * | - |
| U.S.S.R. | - | - | - | - | - |
| Other Eastern Europe | 11 | 11 | 11 | * | - |
| Total Europe | 558 | 557 | 541 | 15 | 1 |
| Canada | 275 | 269 | 234 | 35 | 6 |
| Latin America: | | | | | |
| Argentina | 121 | 121 | 92 | 29 | - |
| Brazil | 240 | 234 | 219 | 16 | 5 |
| Chile | 79 | 79 | 73 | 6 | - |
| Colombia | 59 | 59 | 52 | 8 | - |
| Cuba | 1 | 1 | 1 | - | - |
| Mexico | 362 | 347 | 305 | 42 | 15 |
| Panama | 39 | 39 | 34 | 5 | 1 |
| Peru | 50 | 50 | 47 | 3 | - |
| Uruguay | 14 | 14 | 14 | * | - |
| Venezuela | 159 | 159 | 147 | 12 | - |
| Other Latin American Republics | 115 | 115 | 100 | 15 | - |
| Bahamas and Bermuda | 8 | 8 | 7 | 1 | - |
| Netherlands Antilles and Surinam | 4 | 4 | * | 4 | - |
| Other Latin America | 10 | 10 | 10 | * | - |
| Total Latin America | 1,262 | 1,241 | 1,101 | 140 | 21 |
| Asia: | | | | | |
| China Mainland | * | * | * | - | - |
| Hong Kong | 8 | 8 | 3 | 5 | - |
| India | 67 | 67 | 66 | 1 | - |
| Indonesia | 7 | 7 | 6 | 1 | - |
| Israel | 21 | 21 | 18 | 3 | - |
| Japan | 119 | 119 | 103 | 16 | * |
| Korea | 44 | 44 | 27 | 17 | - |
| Philippines | 234 | 234 | 223 | 11 | - |
| Taiwan | 21 | 21 | 19 | 2 | - |
| Thailand | 26 | 26 | 23 | 3 | - |
| Other Asia | 127 | 127 | 120 | 7 | - |
| Total Asia | 672 | 672 | 608 | 64 | * |
| Africa: | | | | | |
| Congo (Kinshasa) | 5 | 5 | - | 5 | - |
| Morocco | 6 | 6 | 6 | - | - |
| South Africa | 19 | 19 | 17 | 2 | - |
| United Arab Republic (Egypt) | * | * | * | * | - |
| Other Africa | 111 | 107 | 103 | 3 | 4 |
| Total Africa | 141 | 137 | 126 | 11 | 4 |
| Other countries: | | | | | |
| Australia | 142 | 141 | 130 | 12 | 1 |
| All other | 20 | 20 | 20 | * | - |
| Total other countries | 163 | 162 | 150 | 12 | 1 |
| Total foreign countries | 3,071 | 3,038 | 2,761 | 277 | 33 |
| International and regional | 1 | 1 | 1 | - | - |
| Grand total | 3,072 | 3,039 | 2,762 | 277 | 33 |

* Less than $500,000.

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

### Table CM-III-1. - Liabilities by Type

(In millions of dollars)

| End of calendar year or quarter-end month 1/ | Total liabilities | Short-term liabilities | | | Long-term liabilities |
|---|---|---|---|---|---|
| | | Total | Payable in dollars | Payable in foreign currencies | |
| 1957 | 566 | 491 | 428 | 62 | 75 |
| 1958 | 499 | 440 | 368 | 71 | 60 |
| 1959 | 664 | 581 | 512 | 69 | 83 |
| 1960 2/ | 574<br>596 | 485<br>507 | 424<br>437 | 61<br>70 | 89 |
| 1961-Mar. 2/ | 674<br>691 | 583<br>600 | 510<br>524 | 73<br>76 | 91 |
| June 2/ | 756<br>778 | 673<br>684 | 563<br>572 | 111<br>113 | 83<br>94 |
| Dec. | 833 | 678 | 569 | 109 | 155 |
| 1962-June 2/ | 778<br>817 | 626<br>665 | 527<br>551 | 99<br>114 | 151 |
| Dec. 2/ | 798<br>805 | 637<br>644 | 508<br>513 | 129<br>130 | 161 |
| 1963 | 775 | 626 | 479 | 148 | 148 |
| 1964-June 2/ | 763<br>725 | 622<br>585 | 471<br>441 | 151<br>144 | 140 |
| Dec. | 807 | 700 | 556 | 144 | 107 |
| 1965 2/ | 943<br>958 | 810 | 600 | 210 | 136<br>147 |
| 1966 | 1,419 | 1,089 | 827 | 262 | 329 |
| 1967 2/ | 1,784<br>1,815 | 1,371<br>1,386 | 1,027<br>1,039 | 343<br>347 | 414<br>428 |
| 1968 | 2,737 | 1,608 | 1,225 | 382 | 1,129 |
| 1969 2/ | 3,511<br>4,309 | 1,786<br>2,063 | 1,399<br>1,628 | 387<br>435 | 1,725<br>2,246 |
| 1970-Mar. | 4,474 | 2,166 | 1,687 | 479 | 2,307 |
| June | 4,878 | 2,317 | 1,801 | 516 | 2,561 |
| Sept. | 5,199 | 2,453 | 1,928 | 525 | 2,746 |
| Dec. p | 5,625 | 2,535 | 2,114 | 421 | 3,091 |

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

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

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

p Preliminary.

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | 1970 | | | |
|---|---|---|---|---|---|---|---|---|
| | 1967 | 1968 | 1969 1/ | | March | June | September | December p |
| **Europe:** | | | | | | | | |
| Austria | 2 | 3 | 2 | 4 | 3 | 4 | 6 | 8 |
| Belgium-Luxembourg | 27 | 78 | 45 | 65 | 72 | 71 | 66 | 46 |
| Denmark | 7 | 4 | 2 | 3 | 3 | 3 | 3 | 2 |
| Finland | 3 | 4 | 2 | 2 | 1 | 1 | 1 | 2 |
| France | 64 | 114 | 124 | 137 | 127 | 156 | 141 | 127 |
| Germany | 92 | 120 | 178 | 218 | 193 | 164 | 166 | 139 |
| Greece | 11 | 11 | 3 | 4 | 3 | 3 | 3 | 4 |
| Italy | 61 | 63 | 77 | 85 | 83 | 85 | 70 | 77 |
| Netherlands | 79 | 42 | 66 | 90 | 110 | 116 | 121 | 126 |
| Norway | 4 | 4 | 3 | 4 | 5 | 5 | 6 | 5 |
| Portugal | 6 | 4 | 9 | 10 | 6 | 5 | 10 | 14 |
| Spain | 31 | 37 | 56 | 59 | 55 | 47 | 48 | 24 |
| Sweden | 24 | 25 | 35 | 38 | 29 | 31 | 35 | 34 |
| Switzerland | 86 | 116 | 114 | 129 | 157 | 157 | 183 | 159 |
| Turkey | 3 | 5 | 3 | 3 | 2 | 2 | 3 | 4 |
| United Kingdom | 310 | 393 | 363 | 431 | 556 | 635 | 641 | 770 |
| Yugoslavia | * | 1 | 1 | 1 | 2 | 1 | 1 | 2 |
| Other Western Europe | 4 | 9 | 20 | 21 | 19 | 21 | 21 | 11 |
| U.S.S.R. | * | 1 | 1 | 1 | 1 | 2 | 2 | 2 |
| Other Eastern Europe | 1 | 1 | 1 | 1 | 1 | 1 | 3 | 1 |
| Total Europe | 814 | 1,034 | 1,102 | 1,304 | 1,428 | 1,509 | 1,532 | 1,556 |
| Canada | 205 | 194 | 198 | 226 | 204 | 204 | 213 | 213 |
| **Latin America:** | | | | | | | | |
| Argentina | 4 | 6 | 6 | 9 | 11 | 15 | 10 | 11 |
| Brazil | 9 | 16 | 16 | 18 | 13 | 14 | 17 | 19 |
| Chile | 8 | 5 | 9 | 10 | 8 | 9 | 11 | 11 |
| Colombia | 9 | 7 | 6 | 7 | 6 | 5 | 6 | 6 |
| Cuba | * | * | * | * | * | * | * | * |
| Mexico | 10 | 6 | 13 | 17 | 24 | 21 | 28 | 21 |
| Panama | 4 | 3 | 3 | 4 | 8 | 5 | 5 | 5 |
| Peru | 6 | 7 | 9 | 12 | 10 | 6 | 6 | 4 |
| Uruguay | 1 | 1 | 1 | 5 | 5 | 5 | 5 | 4 |
| Venezuela | 33 | 33 | 25 | 16 | 13 | 19 | 14 | 18 |
| Other Latin American Republics | 24 | 20 | 37 | 43 | 27 | 28 | 35 | 37 |
| Bahamas and Bermuda | 11 | 18 | 22 | 31 | 46 | 57 | 89 | 144 |
| Netherlands Antilles and Surinam | 5 | 5 | 2 | 2 | 4 | 38 | 24 | 23 |
| Other Latin America | 1 | 2 | 1 | 4 | 5 | 6 | 5 | 6 |
| Total Latin America | 124 | 130 | 150 | 179 | 178 | 229 | 255 | 311 |
| **Asia:** | | | | | | | | |
| China Mainland | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Hong Kong | 5 | 5 | 5 | 7 | 7 | 7 | 8 | 9 |
| India | 12 | 12 | 18 | 20 | 27 | 37 | 41 | 38 |
| Indonesia | 4 | 4 | 4 | 5 | 5 | 7 | 7 | 9 |
| Israel | 3 | 17 | 12 | 14 | 15 | 17 | 21 | 25 |
| Japan | 63 | 89 | 136 | 143 | 132 | 114 | 135 | 144 |
| Korea | 1 | 1 | 2 | 2 | 1 | 2 | 1 | 1 |
| Philippines | 8 | 9 | 8 | 9 | 6 | 7 | 7 | 7 |
| Taiwan | 5 | 5 | 3 | 3 | 4 | 4 | 8 | 9 |
| Thailand | 5 | 2 | 3 | 3 | 3 | 3 | 4 | 4 |
| Other Asia | 45 | 30 | 32 | 26 | 25 | 27 | 46 | 47 |
| Total Asia | 151 | 176 | 224 | 233 | 227 | 227 | 282 | 294 |
| **Africa:** | | | | | | | | |
| Congo (Kinshasa) | * | 1 | 2 | 2 | 3 | 14 | 15 | 2 |
| Morocco | * | * | * | 1 | 3 | 2 | 3 | 3 |
| South Africa | 8 | 11 | 13 | 14 | 19 | 19 | 24 | 34 |
| United Arab Republic (Egypt) | 3 | 5 | 7 | 7 | 1 | 2 | 2 | 1 |
| Other Africa | 11 | 7 | 27 | 28 | 29 | 35 | 48 | 38 |
| Total Africa | 23 | 24 | 49 | 52 | 56 | 72 | 90 | 78 |
| **Other countries:** | | | | | | | | |
| Australia | 61 | 45 | 60 | 61 | 65 | 70 | 75 | 75 |
| All other | 8 | 5 | 2 | 7 | 6 | 6 | 5 | 7 |
| Total other countries | 69 | 49 | 62 | 68 | 71 | 76 | 80 | 82 |
| Total foreign countries | 1,386 | 1,608 | 1,786 | 2,063 | 2,166 | 2,317 | 2,452 | 2,535 |
| International and regional | * | * | * | * | * | * | * | * |
| Grand total | 1,386 | 1,608 | 1,786 | 2,063 | 2,166 | 2,317 | 2,453 | 2,535 |

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.

* Less than $500,000.

p Preliminary.

## 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 December 31, 1970
## Preliminary

(Position in millions of dollars)

| Country | Total short-term liabilities | Payable in dollars | Payable in foreign currencies |
|---|---|---|---|
| Europe: | | | |
| Austria | 8 | 8 | 1 |
| Belgium-Luxembourg | 46 | 34 | 12 |
| Denmark | 2 | 2 | * |
| Finland | 2 | 2 | * |
| France | 127 | 94 | 32 |
| Germany | 139 | 90 | 48 |
| Greece | 4 | 3 | * |
| Italy | 77 | 56 | 21 |
| Netherlands | 126 | 111 | 15 |
| Norway | 5 | 4 | * |
| Portugal | 14 | 12 | 2 |
| Spain | 24 | 21 | 3 |
| Sweden | 34 | 33 | 1 |
| Switzerland | 159 | 81 | 78 |
| Turkey | 4 | 3 | 1 |
| United Kingdom | 770 | 698 | 72 |
| Yugoslavia | 2 | 2 | * |
| Other Western Europe | 11 | 10 | * |
| U.S.S.R. | 2 | 2 | * |
| Other Eastern Europe | 1 | 1 | * |
| Total Europe | 1,556 | 1,268 | 288 |
| Canada | 213 | 161 | 52 |
| Latin America: | | | |
| Argentina | 11 | 10 | 1 |
| Brazil | 19 | 16 | 2 |
| Chile | 11 | 10 | 1 |
| Colombia | 6 | 5 | 1 |
| Cuba | * | * | * |
| Mexico | 21 | 20 | 1 |
| Panama | 5 | 4 | 1 |
| Peru | 4 | 3 | 1 |
| Uruguay | 4 | 4 | * |
| Venezuela | 18 | 13 | 5 |
| Other Latin American Republics | 37 | 33 | 4 |
| Bahamas and Bermuda | 144 | 136 | 8 |
| Netherlands Antilles and Surinam | 23 | 23 | 1 |
| Other Latin America | 6 | 5 | 1 |
| Total Latin America | 311 | 282 | 28 |
| Asia: | | | |
| China Mainland | 1 | 1 | - |
| Hong Kong | 9 | 7 | 2 |
| India | 38 | 35 | 2 |
| Indonesia | 9 | 8 | 1 |
| Israel | 25 | 24 | 1 |
| Japan | 144 | 134 | 10 |
| Korea | 1 | 1 | * |
| Philippines | 7 | 5 | 2 |
| Taiwan | 9 | 9 | * |
| Thailand | 4 | 3 | 1 |
| Other Asia | 47 | 37 | 10 |
| Total Asia | 294 | 263 | 31 |
| Africa: | | | |
| Congo (Kinshasa) | 2 | 1 | 1 |
| Morocco | 3 | 3 | * |
| South Africa | 34 | 33 | 1 |
| United Arab Republic (Egypt) | 1 | 1 | * |
| Other Africa | 38 | 38 | 1 |
| Total Africa | 78 | 75 | 3 |
| Other countries: | | | |
| Australia | 75 | 57 | 18 |
| All other | 7 | 6 | 1 |
| Total other countries | 82 | 63 | 19 |
| Total foreign countries | 2,535 | 2,114 | 421 |
| International and regional | * | * | - |
| Grand total | 2,535 | 2,114 | 421 |

* Less than $500,000.

## CAPITAL MOVEMENTS

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

### Table CM-III-4. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | 1970 | | | |
|---|---|---|---|---|---|---|---|---|
| | 1967 | 1968 | 1969 1/ | | March | June | September | December p |
| **Europe:** | | | | | | | | |
| Austria | - | * | * | 1 | 1 | 1 | 1 | 1 |
| Belgium-Luxembourg | 1 | 84 | 125 | 138 | 169 | 161 | 174 | 171 |
| Denmark | - | * | * | * | * | * | * | 14 |
| Finland | - | - | - | - | - | - | - | - |
| France | 1 | 38 | 48 | 56 | 95 | 92 | 91 | 108 |
| Germany | 36 | 189 | 465 | 663 | 642 | 728 | 647 | 605 |
| Greece | * | * | * | * | * | * | * | * |
| Italy | 66 | 56 | 128 | 133 | 129 | 139 | 144 | 141 |
| Netherlands | 50 | 58 | 69 | 76 | 83 | 118 | 116 | 158 |
| Norway | - | * | * | * | * | * | * | * |
| Portugal | - | - | 7 | 7 | 7 | 7 | 7 | 5 |
| Spain | * | * | * | * | * | * | 1 | 1 |
| Sweden | 1 | 5 | 6 | 7 | 20 | 26 | 12 | 5 |
| Switzerland | 27 | 134 | 253 | 294 | 272 | 316 | 356 | 386 |
| Turkey | - | - | - | - | * | 6 | - | * |
| United Kingdom | 164 | 469 | 476 | 667 | 689 | 759 | 958 | 1,156 |
| Yugoslavia | * | * | * | * | * | * | * | * |
| Other Western Europe | - | 7 | 5 | 5 | 5 | 5 | 5 | 5 |
| U.S.S.R. | - | - | - | - | - | - | - | - |
| Other Eastern Europe | - | - | - | - | - | - | - | - |
| Total Europe | 346 | 1,041 | 1,582 | 2,046 | 2,110 | 2,357 | 2,511 | 2,756 |
| **Canada** | 49 | 42 | 34 | 47 | 50 | 54 | 55 | 57 |
| **Latin America:** | | | | | | | | |
| Argentina | 2 | 2 | 2 | 2 | 2 | 2 | 4 | 3 |
| Brazil | 3 | * | 1 | 1 | 1 | 1 | 1 | 2 |
| Chile | * | * | 1 | 1 | 1 | 1 | 1 | 1 |
| Colombia | * | * | * | * | * | * | * | * |
| Cuba | - | - | - | - | - | - | - | - |
| Mexico | * | * | 5 | 5 | * | * | * | * |
| Panama | * | 4 | 13 | 13 | 13 | 3 | 14 | 14 |
| Peru | 1 | * | * | * | * | 1 | 1 | 1 |
| Uruguay | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Venezuela | * | * | * | 1 | 1 | 1 | 2 | 2 |
| Other Latin American Republics | * | 1 | 1 | 2 | 2 | 2 | 2 | 2 |
| Bahamas and Bermuda | 10 | 23 | 48 | 92 | 87 | 90 | 94 | 174 |
| Netherlands Antilles and Surinam | 1 | 1 | * | * | 1 | 1 | 1 | 1 |
| Other Latin America | 1 | * | * | * | * | * | * | * |
| Total Latin America | 23 | 37 | 77 | 121 | 113 | 106 | 125 | 204 |
| **Asia:** | | | | | | | | |
| China Mainland | * | * | * | * | * | * | * | * |
| Hong Kong | * | * | 1 | 1 | * | * | * | * |
| India | - | - | * | * | * | * | * | * |
| Indonesia | - | - | - | - | - | - | - | - |
| Israel | * | * | 5 | 5 | 5 | 5 | 5 | 5 |
| Japan | * | * | 11 | 12 | 12 | 15 | 17 | 30 |
| Korea | - | * | * | * | * | * | * | * |
| Philippines | * | * | * | * | * | * | * | 1 |
| Taiwan | * | - | - | - | * | * | * | * |
| Thailand | - | * | * | * | * | * | * | * |
| Other Asia | 2 | 4 | 6 | 6 | 7 | 7 | 7 | 9 |
| Total Asia | 2 | 5 | 23 | 24 | 25 | 28 | 30 | 46 |
| **Africa:** | | | | | | | | |
| Congo (Kinshasa) | - | - | - | - | - | - | - | * |
| Morocco | - | - | * | * | * | * | * | * |
| South Africa | - | - | - | - | - | - | - | - |
| United Arab Republic (Egypt) | * | * | * | * | * | * | * | * |
| Other Africa | 1 | * | * | 1 | 1 | 1 | 6 | 6 |
| Total Africa | 1 | 1 | * | 1 | 1 | 1 | 6 | 6 |
| **Other countries:** | | | | | | | | |
| Australia | 7 | 5 | 7 | 7 | 9 | 15 | 19 | 22 |
| All other | - | - | * | * | * | * | * | * |
| Total other countries | 7 | 5 | 8 | 8 | 9 | 15 | 19 | 22 |
| Total foreign countries | 428 | 1,129 | 1,725 | 2,246 | 2,307 | 2,561 | 2,746 | 3,091 |
| International and regional | - | - | - | - | - | - | - | - |
| Grand total | 428 | 1,129 | 1,725 | 2,246 | 2,307 | 2,561 | 2,746 | 3,091 |

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.

* Less than $500,000.

p Preliminary.

## 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<br>1,859 | 1,432<br>1,505 | 824<br>875 | 58<br>71 | 549<br>560 | 344<br>354 |
| 1961-March 2/ | 1,633<br>1,701 | 1,248<br>1,305 | 939<br>968 | 76<br>89 | 233<br>248 | 385<br>396 |
| June 2/ | 1,895<br>1,934 | 1,496<br>1,528 | 1,181<br>1,208 | 122<br>126 | 193<br>194 | 399<br>406 |
| Sept. 2/ | 2,099<br>2,117 | 1,646<br>1,664 | 1,323<br>1,340 | 131<br>132 | 192<br>192 | 453 |
| Dec. | 2,138 | 1,636 | 1,335 | 150 | 151 | 502 |
| 1962-June 2/ | 2,443<br>2,678 | 1,807<br>1,974 | 1,475<br>1,598 | 178<br>208 | 153<br>168 | 636<br>704 |
| December 2/ | 2,809<br>2,867 | 2,051<br>2,098 | 1,625<br>1,668 | 214<br>217 | 212<br>212 | 758<br>769 |
| 1963-March 2/ | 2,929<br>2,979 | 2,113<br>2,162 | 1,712<br>1,758 | 201<br>204 | 200<br>200 | 816 |
| June 2/ | 3,048<br>3,164 | 2,282 | 1,877 | 222 | 183 | 766<br>882 |
| December 2/ | 2,854<br>2,922 | 2,131<br>2,188 | 1,739<br>1,778 | 201<br>199 | 191<br>211 | 723<br>734 |
| 1964-June 2/ | 3,297<br>3,245 | 2,482<br>2,430 | 2,000<br>1,952 | 220<br>219 | 262<br>260 | 815 |
| December 2/ | 3,738<br>3,934 | 2,776<br>2,853 | 2,306<br>2,338 | 189<br>205 | 281<br>310 | 962<br>1,081 |
| 1965 2/ | 3,565<br>3,438 | 2,397<br>2,299 | 2,000<br>1,911 | 167<br>166 | 229<br>222 | 1,169<br>1,139 |
| 1966 | 3,884 | 2,628 | 2,225 | 167 | 236 | 1,256 |
| 1967 2/ | 4,483<br>4,581 | 2,946<br>3,011 | 2,529<br>2,599 | 201<br>203 | 216<br>209 | 1,537<br>1,570 |
| 1968 | 5,572 | 3,783 | 3,173 | 368 | 241 | 1,790 |
| 1969 2/ | 5,925<br>6,449 | 3,710<br>4,117 | 3,124<br>3,494 | 221<br>244 | 365<br>379 | 2,215<br>2,332 |
| 1970-March | 6,941 | 4,227 | 3,695 | 219 | 313 | 2,714 |
| June | 7,077 | 4,350 | 3,765 | 234 | 351 | 2,727 |
| Sept. | 7,109 | 4,253 | 3,653 | 297 | 303 | 2,856 |
| Dec. p | 6,989 | 4,079 | 3,507 | 231 | 342 | 2,910 |

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

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

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

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## CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | 1970 | | | |
|---|---|---|---|---|---|---|---|---|
| | 1967 | 1968 | 1969 1/ | | March | June | September | December p |
| Europe: | | | | | | | | |
| Austria | 5 | 5 | 5 | 5 | 7 | 8 | 9 | 10 |
| Belgium-Luxembourg | 42 | 47 | 53 | 59 | 60 | 58 | 54 | 47 |
| Denmark | 11 | 12 | 15 | 16 | 17 | 17 | 16 | 17 |
| Finland | 6 | 9 | 6 | 7 | 8 | 8 | 13 | 11 |
| France | 111 | 145 | 114 | 122 | 155 | 176 | 154 | 150 |
| Germany | 134 | 204 | 192 | 219 | 172 | 174 | 192 | 209 |
| Greece | 20 | 27 | 18 | 19 | 19 | 27 | 28 | 28 |
| Italy | 103 | 124 | 143 | 155 | 169 | 173 | 160 | 163 |
| Netherlands | 51 | 54 | 45 | 64 | 72 | 72 | 62 | 62 |
| Norway | 8 | 10 | 15 | 17 | 12 | 13 | 13 | 16 |
| Portugal | 7 | 7 | 10 | 10 | 14 | 18 | 14 | 15 |
| Spain | 90 | 71 | 71 | 77 | 78 | 72 | 73 | 81 |
| Sweden | 24 | 26 | 27 | 32 | 27 | 27 | 25 | 40 |
| Switzerland | 29 | 39 | 33 | 45 | 47 | 37 | 45 | 44 |
| Turkey | 9 | 6 | 11 | 12 | 12 | 11 | 13 | 8 |
| United Kingdom | 774 | 1,221 | 929 | 999 | 1,198 | 1,081 | 1,010 | 689 |
| Yugoslavia | 4 | 7 | 18 | 18 | 19 | 15 | 17 | 17 |
| Other Western Europe | 14 | 16 | 10 | 12 | 11 | 12 | 9 | 8 |
| U.S.S.R. | 1 | * | 3 | 3 | 3 | 2 | 3 | 1 |
| Other Eastern Europe | 7 | 7 | 16 | 19 | 14 | 18 | 21 | 23 |
| Total Europe | 1,449 | 2,039 | 1,732 | 1,909 | 2,111 | 2,020 | 1,932 | 1,639 |
| Canada | 547 | 540 | 728 | 819 | 635 | 683 | 696 | 762 |
| Latin America: | | | | | | | | |
| Argentina | 28 | 46 | 49 | 54 | 55 | 62 | 61 | 61 |
| Brazil | 84 | 91 | 82 | 86 | 97 | 100 | 107 | 120 |
| Chile | 34 | 36 | 40 | 41 | 42 | 37 | 42 | 49 |
| Colombia | 22 | 29 | 28 | 33 | 36 | 37 | 37 | 37 |
| Cuba | 2 | 2 | 1 | 1 | 1 | 1 | 1 | 1 |
| Mexico | 112 | 103 | 115 | 146 | 144 | 135 | 149 | 154 |
| Panama | 13 | 15 | 18 | 19 | 19 | 19 | 18 | 18 |
| Peru | 29 | 26 | 27 | 30 | 34 | 37 | 29 | 36 |
| Uruguay | 5 | 6 | 7 | 7 | 8 | 6 | 5 | 6 |
| Venezuela | 57 | 67 | 56 | 58 | 69 | 65 | 72 | 71 |
| Other Latin American Republics | 64 | 82 | 84 | 90 | 92 | 102 | 97 | 99 |
| Bahamas and Bermuda | 23 | 66 | 54 | 66 | 84 | 159 | 139 | 121 |
| Netherlands Antilles and Surinam | 7 | 6 | 6 | 6 | 7 | 8 | 10 | 9 |
| Other Latin America | 10 | 9 | 16 | 17 | 25 | 19 | 23 | 29 |
| Total Latin America | 490 | 584 | 582 | 656 | 713 | 786 | 790 | 811 |
| Asia: | | | | | | | | |
| China Mainland | * | * | * | * | * | * | * | * |
| Hong Kong | 9 | 8 | 11 | 11 | 14 | 17 | 19 | 17 |
| India | 42 | 34 | 34 | 37 | 36 | 41 | 42 | 34 |
| Indonesia | 4 | 7 | 12 | 12 | 11 | 17 | 14 | 21 |
| Israel | 6 | 7 | 31 | 36 | 34 | 23 | 21 | 23 |
| Japan | 185 | 207 | 234 | 255 | 297 | 311 | 314 | 322 |
| Korea | 9 | 21 | 26 | 28 | 27 | 50 | 29 | 42 |
| Philippines | 33 | 25 | 31 | 40 | 32 | 33 | 32 | 30 |
| Taiwan | 9 | 19 | 19 | 19 | 23 | 29 | 27 | 33 |
| Thailand | 13 | 16 | 14 | 15 | 15 | 15 | 13 | 11 |
| Other Asia | 87 | 134 | 112 | 119 | 113 | 125 | 145 | 145 |
| Total Asia | 397 | 478 | 524 | 574 | 602 | 662 | 657 | 678 |
| Africa: | | | | | | | | |
| Congo (Kinshasa) | 1 | 2 | 4 | 4 | 4 | 5 | 4 | 3 |
| Morocco | 3 | 3 | 4 | 4 | 4 | 3 | 3 | 3 |
| South Africa | 14 | 31 | 26 | 30 | 28 | 35 | 29 | 30 |
| United Arab Republic (Egypt) | 7 | 7 | 9 | 9 | 9 | 10 | 11 | 9 |
| Other Africa | 31 | 34 | 39 | 42 | 43 | 46 | 45 | 47 |
| Total Africa | 56 | 76 | 80 | 88 | 87 | 99 | 92 | 92 |
| Other countries: | | | | | | | | |
| Australia | 62 | 54 | 56 | 61 | 65 | 85 | 71 | 81 |
| All other | 10 | 11 | 9 | 10 | 13 | 14 | 15 | 15 |
| Total other countries | 72 | 65 | 64 | 71 | 78 | 100 | 86 | 95 |
| Total foreign countries | 3,010 | 3,782 | 3,709 | 4,116 | 4,226 | 4,348 | 4,252 | 4,078 |
| International and regional | * | 1 | * | * | 1 | 2 | 1 | 1 |
| Grand total | 3,011 | 3,783 | 3,710 | 4,117 | 4,227 | 4,350 | 4,253 | 4,079 |

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.

* Less than $500,000.

p Preliminary.

## 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 December 31, 1970

**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 | 10 | 6 | 4 | * |
| Belgium-Luxembourg | 47 | 40 | 3 | 5 |
| Denmark | 17 | 16 | * | * |
| Finland | 11 | 11 | * | * |
| France | 150 | 132 | 7 | 11 |
| Germany | 209 | 165 | 30 | 13 |
| Greece | 28 | 27 | 1 | 1 |
| Italy | 163 | 151 | 2 | 9 |
| Netherlands | 62 | 56 | 1 | 4 |
| Norway | 16 | 16 | * | * |
| Portugal | 15 | 14 | * | * |
| Spain | 81 | 74 | 3 | 3 |
| Sweden | 40 | 40 | * | * |
| Switzerland | 44 | 34 | 3 | 7 |
| Turkey | 8 | 7 | 1 | * |
| United Kingdom | 689 | 638 | 24 | 27 |
| Yugoslavia | 17 | 17 | * | * |
| Other Western Europe | 8 | 8 | * | 1 |
| U.S.S.R. | 1 | 1 | * | * |
| Other Eastern Europe | 23 | 23 | * | * |
| Total Europe | 1,639 | 1,477 | 80 | 82 |
| Canada | 762 | 554 | 47 | 160 |
| Latin America: | | | | |
| Argentina | 61 | 58 | 1 | 2 |
| Brazil | 120 | 112 | 2 | 6 |
| Chile | 49 | 44 | 2 | 4 |
| Colombia | 37 | 33 | 1 | 3 |
| Cuba | 1 | * | 1 | - |
| Mexico | 154 | 140 | * | 13 |
| Panama | 18 | 16 | * | 2 |
| Peru | 36 | 31 | 1 | 5 |
| Uruguay | 6 | 5 | * | 1 |
| Venezuela | 71 | 65 | 2 | 4 |
| Other Latin American Republics | 99 | 82 | 6 | 11 |
| Bahamas and Bermuda | 121 | 118 | 2 | * |
| Netherlands Antilles and Surinam | 9 | 9 | * | * |
| Other Latin America | 29 | 28 | * | * |
| Total Latin America | 811 | 742 | 18 | 51 |
| Asia: | | | | |
| China Mainland | * | * | - | - |
| Hong Kong | 17 | 15 | * | 2 |
| India | 34 | 27 | 7 | 1 |
| Indonesia | 21 | 20 | 1 | * |
| Israel | 23 | 21 | 1 | 2 |
| Japan | 322 | 254 | 57 | 10 |
| Korea | 42 | 41 | * | 1 |
| Philippines | 30 | 26 | 1 | 3 |
| Taiwan | 33 | 32 | * | * |
| Thailand | 11 | 10 | * | 1 |
| Other Asia | 145 | 136 | 4 | 5 |
| Total Asia | 678 | 582 | 72 | 24 |
| Africa: | | | | |
| Congo (Kinshasa) | 3 | 3 | * | * |
| Morocco | 3 | 3 | * | * |
| South Africa | 30 | 25 | * | 5 |
| United Arab Republic (Egypt) | 9 | 5 | 3 | 1 |
| Other Africa | 47 | 42 | 2 | 2 |
| Total Africa | 92 | 77 | 6 | 9 |
| Other countries: | | | | |
| Australia | 81 | 60 | 8 | 13 |
| All other | 15 | 13 | * | 2 |
| Total other countries | 95 | 73 | 8 | 15 |
| Total foreign countries | 4,078 | 3,505 | 231 | 342 |
| International and regional | 1 | 1 | - | * |
| Grand total | 4,079 | 3,507 | 231 | 342 |

* 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 | |
| 1964 | 1,436 | 1,102 | 28 | 870 | 205 | 334 | 42 | 118 | 174 |
| 1965 2/ | 917 | 691 | 19 | 557 | 114 | 227 | 45 | 90 | 92 |
| | 844 | 625 | 19 | 549 | 57 | 219 | 45 | 86 | 88 |
| 1966 | 973 | 805 | 58 | 699 | 48 | 168 | 40 | 69 | 59 |
| 1967 2/ | 1,078 | 901 | 66 | 702 | 133 | 177 | 50 | 77 | 49 |
| | 1,163 | 985 | 66 | 786 | 133 | 178 | 51 | 77 | 49 |
| 1968 | 1,638 | 1,306 | 28 | 1,192 | 87 | 332 | 49 | 222 | 60 |
| 1969 2/ | 1,318 | 1,068 | 951 | | 116 | 250 | 174 | | 76 |
| | 1,454 | 1,185 | 1,024 | | 161 | 269 | 183 | | 86 |
| 1970 | 1,045r | 751r | 619r | | 133 | 293 | 172 | | 121 |
| 1970-Mar | 1,442 | 1,233 | 1,047 | | 186 | 210 | 146 | | 63 |
| Apr | 1,438 | 1,230 | 1,053 | | 178 | 208 | 142 | | 66 |
| May | 1,461 | 1,214 | 1,013 | | 200 | 247 | 138 | | 109 |
| June | 1,476 | 1,215 | 1,041 | | 174 | 261 | 148 | | 112 |
| July | 1,423 | 1,191 | 1,009 | | 181 | 232 | 159 | | 74 |
| Aug | 1,276 | 1,031 | 868 | | 164 | 245 | 151 | | 94 |
| Sept | 1,375 | 1,072 | 889 | | 183 | 303 | 177 | | 126 |
| Oct | 1,418r | 1,082r | 905r | | 177 | 336 | 177 | | 159 |
| Nov | 1,436r | 1,095r | 924r | | 171 | 341 | 175 | | 166 |
| Dec | 1,045r | 751r | 619r | | 133 | 293 | 172 | | 121 |
| 1971-Jan | 1,211r | 918r | 795r | | 124 | 293 | 180 | | 114 |
| Feb | 1,270r | 937r | 786r | | 152 | 333 | 191 | | 141 |
| Mar | 1,325 | 1,006 | 865 | | 142 | 319 | 176 | | 143 |

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

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

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. 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.

r Revised.

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

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | | 1970 | | | 1971 | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1967 | 1968 | 1969 1/ | | 1970 | October | November | December | January | February | March |
| Belgium-Luxembourg 2/ | 5 | 4 | 24 | 27 | 6 | 12 | 12 | 6 | 4 | 3 | 5 |
| France | 19 | 48 | 9 | 9 | 12 | 25 | 27 | 12 | 16 | 16 | 12 |
| Germany | 15 | 88 | 52 | 58 | 31 | 30 | 30 | 31 | 33 | 29 | 25 |
| Italy | 27 | 25 | 15 | 15 | 15 | 15 | 14 | 15 | 17 | 16 | 19 |
| Netherlands | 13 | 18 | 4 | 4 | 6 | 7 | 7 | 6 | 10 | 10 | 9 |
| Switzerland | 6 | 13 | 4 | 6 | 7 | 14 | 8 | 7 | 6 | 8 | 8 |
| United Kingdom | 621 | 979 | 610 | 663 | 363 | 641 | 628 | 363 | 511 | 539 | 586 |
| Canada | 309 | 280 | 468 | 519 | 417r | 440r | 472r | 417r | 363r | 401r | 372 |
| Bahamas and Bermuda | 10 | 52 | 36 | 45 | 77 | 123 | 127 | 77 | 140 | 135 | 169 |
| Japan | 78 | 69 | 62 | 62 | 57 | 60 | 59 | 57 | 59 | 61 | 72 |
| All other countries 2/ 3/ | 60 | 63 | 34 | 47 | 54 | 52 | 52 | 54 | 52 | 53 | 48 |
| Total | 1,163 | 1,638 | 1,318 | 1,454 | 1,045r | 1,418r | 1,436r | 1,045r | 1,211r | 1,270r | 1,325 |

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

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

2/ Through December 1967, Luxembourg included in "All other countries."

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

r Revised.

## 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 March 31, 1971

(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 | 5 | 2 | 2 | * | 3 | 3 | * |
| France | 12 | 6 | 6 | * | 6 | 6 | - |
| Germany | 25 | 3 | 2 | * | 22 | 22 | * |
| Italy | 19 | 19 | 17 | 2 | 1 | 1 | - |
| Netherlands | 9 | 9 | 8 | * | 1 | 1 | - |
| Switzerland | 8 | 3 | 2 | 2 | 5 | 4 | * |
| United Kingdom | 586 | 565 | 499 | 67 | 21 | 21 | * |
| Canada | 372 | 220 | 158 | 63 | 151 | 32 | 119 |
| Bahamas and Bermuda | 169 | 162 | 162 | - | 7 | 7 | - |
| Japan | 72 | 2 | 1 | * | 70 | 56 | 15 |
| All other countries 2/ | 48 | 15 | 7 | 8 | 33 | 23 | 9 |
| Total | 1,325 | 1,006 | 865 | 142 | 319 | 176 | 143 |

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

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

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

* Less than $500,000.

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | 1970 | | | |
|---|---|---|---|---|---|---|---|---|
| | 1967 | 1968 | 1969 1/ | | March | June | September | December p |
| **Europe:** | | | | | | | | |
| Austria | 1 | 2 | * | * | * | * | * | * |
| Belgium-Luxembourg | 8 | 5 | 4 | 4 | 4 | 4 | 4 | 5 |
| Denmark | 11 | 1 | 1 | 1 | 2 | 2 | 6 | 6 |
| Finland | 1 | * | 3 | 3 | 3 | 3 | 3 | 3 |
| France | 17 | 21 | 15 | 17 | 15 | 16 | 15 | 14 |
| Germany | 36 | 30 | 12 | 13 | 12 | 11 | 16 | 16 |
| Greece | 51 | 56 | 58 | 58 | 56 | 55 | 56 | 57 |
| Italy | 22 | 27 | 125 | 125 | 124 | 125 | 126 | 88 |
| Netherlands | 4 | 9 | 10 | 10 | 297 | 313 | 314 | 312 |
| Norway | 5 | 4 | 9 | 13 | 13 | 16 | 16 | 22 |
| Portugal | 12 | 13 | 22 | 22 | 21 | 20 | 19 | 19 |
| Spain | 60 | 74 | 83 | 83 | 79 | 75 | 76 | 86 |
| Sweden | 2 | 39 | 67 | 68 | 85 | 47 | 46 | 51 |
| Switzerland | 16 | * | 1 | 1 | 1 | 2 | 5 | 12 |
| Turkey | 6 | 6 | 5 | 5 | 6 | 4 | 4 | 3 |
| United Kingdom | 43 | 147 | 152 | 152 | 159 | 161 | 157 | 146 |
| Yugoslavia | * | 1 | 3 | 3 | 2 | 4 | 4 | 4 |
| Other Western Europe | 10 | 18 | 14 | 14 | 15 | 15 | 10 | 11 |
| U.S.S.R. | - | * | - | - | - | - | - | - |
| Other Eastern Europe | - | * | * | 1 | 1 | 1 | 1 | 1 |
| Total Europe | 306 | 453 | 584 | 595 | 895 | 873 | 877 | 855 |
| Canada | 322 | 419 | 496 | 537 | 549 | 557 | 597 | 645 |
| **Latin America:** | | | | | | | | |
| Argentina | 74 | 66 | 64 | 65 | 60 | 58 | 71 | 71 |
| Brazil | 212 | 194 | 172 | 174 | 178 | 175 | 177 | 181 |
| Chile | 91 | 54 | 198 | 200 | 201 | 194 | 272 | 259 |
| Colombia | 16 | 10 | 19 | 22 | 24 | 23 | 36 | 35 |
| Cuba | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 |
| Mexico | 91 | 73 | 73 | 77 | 74 | 65 | 63 | 59 |
| Panama | 8 | 13 | 17 | 29 | 29 | 33 | 30 | 29 |
| Peru | 18 | 17 | 20 | 21 | 30 | 24 | 29 | 28 |
| Uruguay | 2 | 1 | 1 | 1 | 1 | 2 | 2 | 2 |
| Venezuela | 15 | 16 | 16 | 20 | 21 | 22 | 20 | 25 |
| Other Latin American Republics | 36 | 40 | 41 | 44 | 76 | 106 | 105 | 138 |
| Bahamas and Bermuda | 6 | 2 | 2 | 3 | 2 | 2 | 5 | 3 |
| Netherlands Antilles and Surinam | * | - | * | * | * | * | * | * |
| Other Latin America | 1 | * | 2 | 2 | 2 | 2 | 6 | 6 |
| Total Latin America | 577 | 498 | 633 | 668 | 707 | 715 | 825 | 845 |
| **Asia:** | | | | | | | | |
| China Mainland | - | - | - | - | - | - | - | - |
| Hong Kong | 1 | * | 1 | 1 | 1 | 1 | 1 | 2 |
| India | 17 | 15 | 14 | 14 | 13 | 12 | 11 | 13 |
| Indonesia | 5 | 6 | 9 | 9 | 14 | 14 | 17 | 17 |
| Israel | 14 | 31 | 49 | 50 | 49 | 48 | 48 | 46 |
| Japan | 128 | 128 | 141 | 142 | 158 | 166 | 144 | 140 |
| Korea | 16 | 19 | 62 | 79 | 88 | 90 | 78 | 79 |
| Philippines | 24 | 25 | 34 | 38 | 37 | 36 | 40 | 42 |
| Taiwan | 15 | 14 | 19 | 19 | 20 | 22 | 28 | 29 |
| Thailand | 3 | 5 | 8 | 8 | 11 | 13 | 13 | 14 |
| Other Asia | 38 | 55 | 55 | 52 | 54 | 49 | 48 | 49 |
| Total Asia | 260 | 299 | 391 | 411 | 444 | 452 | 427 | 430 |
| **Africa:** | | | | | | | | |
| Congo (Kinshasa) | 1 | 1 | * | * | * | * | * | * |
| Morocco | * | * | * | * | * | * | * | * |
| South Africa | 1 | 4 | 2 | 2 | 1 | 2 | 3 | 2 |
| United Arab Republic (Egypt) | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Other Africa | 84 | 75 | 63 | 69 | 66 | 69 | 65 | 64 |
| Total Africa | 89 | 83 | 69 | 75 | 71 | 76 | 73 | 71 |
| **Other countries:** | | | | | | | | |
| Australia | 15 | 35 | 39 | 41 | 43 | 49 | 53 | 59 |
| All other | 1 | 3 | 3 | 5 | 4 | 4 | 5 | 5 |
| Total other countries | 16 | 38 | 42 | 46 | 47 | 54 | 58 | 64 |
| Total foreign countries | 1,570 | 1,790 | 2,215 | 2,332 | 2,714 | 2,727 | 2,856 | 2,910 |
| International and regional | - | - | - | - | - | - | * | * |
| Grand total | 1,570 | 1,790 | 2,215 | 2,332 | 2,714 | 2,727 | 2,856 | 2,910 |

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.

* Less than $500,000.

p Preliminary.

## CAPITAL MOVEMENTS

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

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

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

| Calendar year or month | Marketable U.S. Government bonds and notes | | | | | | Corporate and other securities | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Net foreign purchases | | | | Gross foreign purchases | Gross foreign sales | Net foreign purchases of corporate and other securities | Bonds 1/ | | | Stocks | | |
| | Total | Foreign countries | | International and regional | | | | Net foreign purchases | Gross foreign purchases | Gross foreign sales | Net foreign purchases | Gross foreign purchases | Gross foreign sales |
| | | Official institutions | Other foreigners | | | | | | | | | | |
| 1958 | 36 | -237 | | 273 | 1,224 | 1,188 | -39 | 17 | 361 | 344 | -56 | 1,397 | 1,454 |
| 1959 | 689 | 524 | | 165 | 1,217 | 528 | 435 | 73 | 369 | 296 | 363 | 2,224 | 1,862 |
| 1960 | 127 | -98 | | 224 | 1,730 | 1,603 | 252 | 50 | 442 | 392 | 202 | 1,977 | 1,775 |
| 1961 | 512 | -20 | | 532 | 1,744 | 1,231 | 223 | -99 | 317 | 416 | 323 | 3,067 | 2,745 |
| 1962 | -728 | -207 | | -521 | 1,780 | 2,508 | 60 | -51 | 308 | 359 | 111 | 2,260 | 2,149 |
| 1963 | 671 | 369 | | 302 | 1,867 | 1,196 | 207 | 9 | 256 | 246 | 198 | 2,724 | 2,527 |
| 1964 | -338 | -59 | 36 | -315 | 1,149 | 1,487 | -173 | 176 | 461 | 284 | -349 | 3,076 | 3,425 |
| 1965 | -76 | -20 | 95 | -151 | 1,077 | 1,153 | -375 | 38 | 675 | 637 | -413 | 3,720 | 4,133 |
| 1966 | -616 | -245 | 56 | -427 | 680 | 1,296 | 678 | 1,011 | 1,553 | 542 | -333 | 4,740 | 5,074 |
| 1967 | -43 | 48 | 30 | -121 | 585 | 629 | 1,070 | 313 | 2,243 | 1,929 | 757 | 8,033 | 7,276 |
| 1968 | -489 | -380 | 51 | -161 | 443 | 932 | 4,234 | 1,964 | 4,446 | 2,481 | 2,270 | 13,118 | 10,848 |
| 1969 | -4 | -79 | 64 | 11 | 528 | 532 | 2,681 | 1,195 | 3,047 | 1,853 | 1,487 | 12,429 | 10,942 |
| 1970 | 46 | -39 | 111 | -25 | 679 | 633 | 1,582r | 956r | 2,499r | 1,543r | 626r | 8,927 | 8,301r |
| 1971 Jan-Apr. p. | 159 | 5 | 39 | 115 | 360 | 201 | 396 | 325 | 1,083 | 758 | 71 | 4,469 | 4,398 |
| 1970-Apr. | 10 | - | 9 | 1 | 21 | 12 | 161r | 156 | 278 | 122 | 5r | 732 | 727r |
| May | 18 | 2 | 16 | 1 | 74 | 56 | -160r | 40 | 141 | 101 | -200 | 628 | 828r |
| June | 51 | 15 | 35 | * | 64 | 14 | 76 | 13 | 232 | 219 | 63 | 626 | 563 |
| July | 27 | 20 | 6 | 1 | 72 | 45 | 134r | 82r | 238 | 156r | 52 | 545 | 493 |
| Aug. | 13 | * | 21 | -8 | 95 | 82 | 142 | 38 | 121 | 82 | 104 | 536 | 432 |
| Sept. | 5 | - | 5 | * | 40 | 35 | 331r | 106 | 204 | 98r | 225 | 829 | 604 |
| Oct. | -93 | -91 | -2 | * | 36 | 129 | 249r | 91r | 238r | 147 | 158 | 948 | 790 |
| Nov. | 23 | * | 22 | 1 | 41 | 18 | 145 | 47 | 135 | 88 | 98 | 619 | 521 |
| Dec. | 49 | 18 | 53 | -22 | 118 | 69 | 291 | 75 | 243 | 168 | 216 | 1,078 | 862 |
| 1971-Jan. | 46 | - | 47 | -1 | 100 | 53 | 220 | 89 | 243 | 153 | 130 | 999 | 869 |
| Feb. | 20 | 5 | -2 | 17 | 118 | 98 | 105 | 137 | 377 | 240 | -32 | 1,139 | 1,171 |
| Mar. p. | 88 | - | -11 | 99 | 130 | 42 | 97 | 123 | 294 | 171 | -26 | 1,117 | 1,143 |
| Apr. p. | 5 | - | 5 | * | 13 | 8 | -25 | -23 | 170 | 193 | -1 | 1,213 | 1,215 |

1/ Data include transactions in issues of states and municipalities, and of corporations and other agencies of the U.S. Government which are not guaranteed by the United States.

p Preliminary. * Less than $500,000.
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 | -1,544 | -1,026 | 1,552 | 2,578 | -517 | 1,519 | 2,037 |
| 1970 | -894r | -932r | 1,490r | 2,422r | 38 | 1,033 | 995 |
| 1971 Jan-Apr. p. | -520 | -375 | 592 | 967 | -145 | 359 | 504 |
| 1970-Apr. | -66 | -42 | 143 | 186 | -24 | 80 | 104 |
| May | 65 | 47 | 116 | 70 | 18 | 109 | 90 |
| June | 30 | 16 | 113 | 97 | 15 | 74 | 60 |
| July | -132 | -136 | 126 | 263 | 4 | 62 | 58 |
| Aug. | -222 | -237 | 143 | 380 | 15 | 60 | 45 |
| Sept. | 3 | 17 | 110 | 93 | -14 | 76 | 90 |
| Oct. | -197r | -147r | 109 | 256r | -50 | 71 | 120 |
| Nov. | -1 | 10 | 97 | 87 | -11 | 65 | 76 |
| Dec. | -125 | -123 | 140 | 263 | -3 | 83 | 86 |
| 1971-Jan. | -313 | -308 | 116 | 425 | -5 | 90 | 95 |
| Feb. | -21 | 19 | 126 | 107 | -41 | 68 | 108 |
| Mar. p. | -56 | -20 | 176 | 196 | -36 | 85 | 121 |
| Apr. p. | -129 | -67 | 174 | 241 | -63 | 117 | 179 |

p Preliminary.
r Revised.

## CAPITAL MOVEMENTS

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

### Table CM-V-3. - Net Foreign Transactions in Marketable U.S. Government 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 | | | | 1970 | | 1971 | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1968 | 1969 | 1970 | 1971 through Apr. p | Nov. | Dec. | Jan. | Feb. | Mar. p | Apr. p |
| Europe: | | | | | | | | | | |
| Austria | * | * | * | - | - | - | - | - | - | - |
| Belgium-Luxembourg | -1 | * | * | * | - | * | - | * | * | - |
| Denmark | * | -1 | -6 | - | - | -2 | - | - | - | - |
| Finland | 1 | - | - | - | - | - | - | - | - | - |
| France | * | * | * | * | * | * | * | * | - | * |
| Germany | -1 | * | * | * | * | * | 1 | -1 | * | * |
| Greece | - | - | - | * | - | - | - | - | * | - |
| Italy | -3 | * | * | * | - | - | - | - | * | * |
| Netherlands | * | * | * | * | - | - | - | - | - | * |
| Norway | -13 | * | * | * | * | * | * | - | - | - |
| Portugal | - | * | - | - | - | - | - | - | - | - |
| Spain | -1 | * | * | * | * | * | - | - | - | * |
| Sweden | -18 | - | - | * | - | - | * | - | - | - |
| Switzerland | -4 | 3 | 7 | -4 | * | * | -1 | 1 | * | -3 |
| Turkey | - | * | * | - | - | - | - | - | - | - |
| United Kingdom | 52 | 56 | 92 | -46 | 23 | 51 | 47 | -2 | -7 | 8 |
| Yugoslavia | - | - | - | - | - | - | - | - | - | - |
| Other Western Europe | -14 | -9 | * | 5 | * | * | * | 5 | * | - |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe | * | * | * | - | * | - | - | - | - | - |
| Total Europe | -2 | 50 | 93 | 49 | 23 | 49 | 48 | 4 | -7 | 5 |
| Canada | -343 | -112 | -80 | -4 | -1 | 2 | * | * | -3 | * |
| Latin America: | | | | | | | | | | |
| Argentina | * | - | * | - | - | - | - | - | - | - |
| Brazil | * | * | - | - | - | - | - | - | - | - |
| Chile | * | * | * | - | - | - | - | - | - | - |
| Colombia | - | * | - | * | - | - | * | - | - | - |
| Cuba | - | - | - | - | - | - | - | - | - | - |
| Mexico | * | * | * | * | * | - | - | - | - | * |
| Panama | -1 | * | * | * | - | - | - | - | * | * |
| Peru | * | - | * | - | - | - | - | - | - | - |
| Uruguay | - | - | - | - | - | - | - | - | - | - |
| Venezuela | * | * | * | * | - | - | * | - | - | - |
| Other Latin American Republics | * | * | 1 | * | - | * | - | - | * | - |
| Bahamas and Bermuda | -1 | 1 | 2 | * | * | - | - | * | - | - |
| Netherlands Antilles and Surinam | 6 | -3 | * | - | - | * | - | - | - | - |
| Other Latin America | * | * | * | - | - | - | - | - | - | - |
| Total Latin America | 4 | -2 | 2 | -1 | * | * | * | * | * | * |
| Asia: | | | | | | | | | | |
| China Mainland | - | - | - | - | - | - | - | - | - | - |
| Hong Kong | * | * | * | - | - | - | - | - | - | - |
| India | * | - | 20 | - | - | 20 | - | - | - | - |
| Indonesia | - | * | * | - | - | * | - | - | - | - |
| Israel | * | * | * | * | - | - | - | - | * | - |
| Japan | 1 | 52 | * | * | - | * | - | * | - | * |
| Korea | - | - | * | - | - | - | - | - | - | - |
| Philippines | * | - | * | * | - | - | * | - | - | - |
| Taiwan | * | - | - | - | - | - | - | - | - | - |
| Thailand | * | 2 | -1 | * | * | - | * | - | * | - |
| Other Asia | 10 | -1 | 2 | * | - | - | - | * | * | - |
| Total Asia | 10 | 53 | 20 | -1 | * | 20 | * | * | * | * |
| Africa: | | | | | | | | | | |
| Congo (Kinshasa) | - | - | - | - | - | - | - | - | - | - |
| Morocco | - | * | - | - | - | - | - | - | - | - |
| South Africa | - | - | - | - | - | - | - | - | - | - |
| United Arab Republic (Egypt) | - | - | - | - | - | - | - | - | - | - |
| Other Africa | 3 | -3 | 35 | * | - | - | - | - | * | - |
| Total Africa | 3 | -4 | 35 | * | - | - | - | - | * | - |
| Other countries: | | | | | | | | | | |
| Australia | * | * | * | * | * | - | - | * | - | - |
| All other | - | - | * | - | * | - | - | - | - | - |
| Total other countries | * | * | * | * | * | - | - | * | - | - |
| Total foreign countries | -328 | -15 | 71 | 44 | 22 | 71 | 47 | 3 | -11 | 5 |
| International and regional: | | | | | | | | | | |
| International | -139 | 6 | -31 | 113 | - | -22 | -2 | 17 | 98 | - |
| Latin American regional | -22 | 5 | 6 | 2 | 1 | * | 1 | * | 1 | * |
| Asian regional | - | -1 | - | - | - | - | - | - | - | - |
| Total international and regional | -161 | 11 | -25 | 115 | 1 | -22 | -1 | 17 | 99 | * |
| Grand total | -489 | -4 | 46 | 159 | 23 | 49 | 46 | 20 | 88 | 5 |

p Preliminary.
* Less than $500,000.

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

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

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | | 1970 | | 1971 | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1967 | 1968 1/ | | 1969 | 1970 | November | December | January | February | March p | April p |
| Europe: | | | | | | | | | | | |
| Austria | 3 | 3 | * | * | * | * | * | * | * | * | * |
| Belgium-Luxembourg | * | * | * | * | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Denmark | 12 | 11 | 10 | 9 | 3 | 5 | 3 | 3 | 3 | 3 | 3 |
| Finland | 1 | 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| France | 7 | 7 | 5 | 6 | 6 | 6 | 6 | 6 | 7 | 7 | 7 |
| Germany | 2 | 1 | * | * | * | * | * | 1 | * | * | * |
| Greece | * | * | * | * | * | * | * | * | * | * | * |
| Italy | 9 | 6 | * | * | * | * | * | * | * | * | * |
| Netherlands | 5 | 4 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Norway | 51 | 38 | 37 | 37 | 37 | 37 | 37 | 37 | 37 | 37 | 37 |
| Portugal | * | * | * | * | * | * | * | * | * | * | * |
| Spain | 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Sweden | 24 | 6 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Switzerland | 91 | 87 | 39 | 42 | 49 | 49 | 49 | 48 | 49 | 48 | 45 |
| Turkey | * | * | - | - | * | * | * | * | * | * | * |
| United Kingdom | 380 | 432 | 350 | 407 | 499 | 447 | 499 | 546 | 544 | 537 | 545 |
| Yugoslavia | - | - | - | - | - | - | - | - | - | - | - |
| Other Western Europe | 50 | 36 | 30 | 21 | 21 | 21 | 21 | 21 | 26 | 27 | 27 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe | 7 | 6 | 6 | 7 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Total Europe | 643 | 641 | 488 | 538 | 632 | 582 | 632 | 679 | 683 | 675 | 680 |
| Canada | 716 | 373 | 384 | 272 | 192 | 190 | 192 | 192 | 191 | 188 | 188 |
| Latin America: | | | | | | | | | | | |
| Argentina | * | * | * | * | * | * | * | * | * | * | * |
| Brazil | * | * | - | * | * | * | * | * | * | * | * |
| Chile | * | * | * | * | * | * | * | * | * | * | * |
| Colombia | 1 | 1 | - | * | * | * | * | * | * | * | * |
| Cuba | * | * | - | - | - | - | - | - | - | - | - |
| Mexico | 1 | * | * | * | * | * | * | * | * | * | * |
| Panama | 2 | 1 | * | * | * | * | * | * | * | * | * |
| Peru | * | * | * | * | * | * | * | * | * | * | * |
| Uruguay | * | * | * | * | * | * | * | * | * | * | * |
| Venezuela | 1 | 1 | * | * | * | * | * | * | * | * | * |
| Other Latin American Republics | 2 | 2 | 1 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Bahamas and Bermuda | 2 | 1 | * | 2 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Netherlands Antilles and Surinam | 16 | 22 | 15 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 |
| Other Latin America | * | * | * | * | * | * | * | * | * | * | * |
| Total Latin America | 24 | 28 | 17 | 15 | 18 | 18 | 18 | 18 | 18 | 17 | 17 |
| Asia: | | | | | | | | | | | |
| China Mainland | * | * | - | - | - | - | - | - | - | - | - |
| Hong Kong | * | * | 1 | * | * | * | * | * | * | * | * |
| India | * | * | - | - | 20 | - | 20 | 20 | 20 | 20 | 20 |
| Indonesia | 1 | 1 | * | * | * | * | * | * | * | * | * |
| Israel | * | * | - | * | * | * | * | * | * | * | * |
| Japan | 9 | 10 | 9 | 61 | 61 | 61 | 61 | 61 | 61 | 61 | 61 |
| Korea | * | * | - | - | * | * | * | * | * | * | * |
| Philippines | * | * | * | * | * | * | * | * | * | * | * |
| Taiwan | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Thailand | * | * | - | 2 | * | * | * | * | * | * | * |
| Other Asia | 51 | 60 | 15 | 14 | 16 | 16 | 16 | 16 | 16 | 16 | 16 |
| Total Asia | 63 | 73 | 26 | 79 | 99 | 80 | 99 | 99 | 99 | 99 | 99 |
| Africa: | | | | | | | | | | | |
| Congo (Kinshasa) | - | - | - | - | - | - | - | - | - | - | - |
| Morocco | * | * | - | * | * | * | * | * | * | * | * |
| South Africa | * | * | * | * | * | * | * | * | * | * | * |
| United Arab Republic (Egypt) | * | * | - | - | - | - | - | - | - | - | - |
| Other Africa | 19 | 22 | 11 | 7 | 42 | 42 | 42 | 42 | 42 | 42 | 42 |
| Total Africa | 19 | 22 | 11 | 7 | 42 | 42 | 42 | 42 | 42 | 42 | 42 |
| Other countries: | | | | | | | | | | | |
| Australia | * | * | * | * | * | * | * | * | * | * | * |
| All other | 1 | 1 | - | - | * | * | * | * | * | * | * |
| Total other countries | 1 | 1 | * | * | * | * | * | * | * | * | * |
| Total foreign countries | 1,466 | 1,138 | 927 | 912 | 983 | 912 | 983 | 1,030 | 1,033 | 1,022 | 1,027 |
| International and regional: | | | | | | | | | | | |
| International | 168 | 29 | 25 | 32 | * | 22 | * | * | 16 | 114 | 114 |
| Latin American regional | 35 | 13 | 13 | 18 | 24 | 24 | 24 | 25 | 25 | 26 | 26 |
| Asian regional | 1 | 1 | 1 | - | - | - | - | - | - | - | - |
| Total international and regional | 204 | 43 | 39 | 50 | 24 | 46 | 24 | 25 | 41 | 140 | 140 |
| Grand total | 1,670 | 1,180 | 966 | 962 | 1,008 | 959 | 1,008 | 1,054 | 1,074 | 1,162 | 1,167 |

Note: Data represent estimated official and private holdings of marketable U.S. Government securities with an original maturity of more than one year. Data shown as of end year 1967 through end year 1968 (first column) are based on July 31, 1963 benchmark survey of holdings and the regular monthly reports of securities transactions (see Table CM-V-3). Data shown for end year 1968 (second column) through latest date are based on a benchmark survey as of November 30, 1968, and the monthly transactions reports. For statistical convenience, the new series is introduced as of December 31, 1968, rather than as of the survey date. The difference between the two series is believed to arise from errors in reporting during the period between the two benchmark surveys, from shifts in ownership not involving purchases or sales through U.S. banks and brokers, and from physical transfers of securities to and from abroad. It is not possible to reconcile the two series or to revise figures for earlier dates.

1/ See Note above.
p Preliminary.
* Less than $500,000.

## CAPITAL MOVEMENTS

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

### Table CM-V-5. - Net Foreign Transactions in Long-Term Domestic Bonds, Other than U.S. Government 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 | | | | 1970 | | 1971 | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1968 | 1969 | 1970 | 1971 through Apr. p | Nov. | Dec. | Jan. | Feb. | Mar. p | Apr. p |
| **Europe:** | | | | | | | | | | |
| Austria | 3 | -4 | * | -2 | * | * | * | -3 | 1 | * |
| Belgium-Luxembourg | 121 | 81 | 85 | 32 | 3 | 19 | 1 | 31 | -2 | 3 |
| Denmark | 11 | 4 | 2 | 1 | * | * | * | * | * | * |
| Finland | * | * | * | 2 | - | * | - | 2 | * | * |
| France | 195 | 97 | 35 | 18 | 2 | 2 | * | 4 | 10 | 3 |
| Germany | 253 | 200 | 48 | 7 | 1 | 7 | -6 | 3 | 14 | -3 |
| Greece | 5 | * | 1 | * | 1 | 1 | * | * | * | * |
| Italy | 64 | 16 | 15 | 8 | * | -1 | * | 3 | 4 | 1 |
| Netherlands | 39 | 14 | 37 | 2 | * | -3 | * | 2 | -1 | * |
| Norway | 1 | -23 | -18 | 4 | -1 | * | -1 | 5 | * | * |
| Portugal | * | * | * | * | * | - | * | * | * | * |
| Spain | 1 | 1 | 3 | 1 | * | * | * | 1 | * | * |
| Sweden | 15 | 11 | 1 | 3 | 1 | -1 | 1 | 1 | * | 1 |
| Switzerland | 510 | 169 | 134 | 70 | 3 | 9 | 15 | 16 | 32 | 7 |
| Turkey | * | * | * | * | - | * | * | * | - | - |
| United Kingdom | 522 | 251 | 118 | 63 | 1 | 28 | 2 | 21 | 32 | 7 |
| Yugoslavia | * | * | * | * | - | - | - | * | - | - |
| Other Western Europe | 17 | -2 | 2 | * | - | 1 | * | * | * | * |
| U.S.S.R. | - | * | - | - | - | - | - | - | - | - |
| Other Eastern Europe | * | * | * | * | - | * | * | * | - | * |
| Total Europe | 1,757 | 815 | 464 | 209 | 13 | 61 | 12 | 85 | 92 | 19 |
| Canada | 68 | 32 | 128 | 34 | 17 | 1 | 28 | -4 | 11 | -2 |
| **Latin America:** | | | | | | | | | | |
| Argentina | * | * | * | * | * | * | * | * | * | * |
| Brazil | * | * | * | * | * | * | * | - | - | * |
| Chile | * | -1 | * | * | * | * | * | * | * | * |
| Colombia | 1 | * | * | * | * | * | * | - | * | * |
| Cuba | - | - | - | - | - | - | - | - | - | - |
| Mexico | 2 | -1 | * | * | 1 | * | 1 | * | * | * |
| Panama | * | * | 7r | -1 | * | 1 | * | * | -1 | * |
| Peru | * | * | * | * | * | * | * | * | - | * |
| Uruguay | * | * | * | * | * | * | * | * | * | * |
| Venezuela | 1 | 1 | 3 | 1 | * | 1 | * | 1 | * | * |
| Other Latin American Republics | * | -1 | 1 | * | * | * | * | * | * | * |
| Bahamas and Bermuda | -8 | -8 | 5 | 12 | -4 | -2 | -3 | 4 | 8 | 3 |
| Netherlands Antilles and Surinam | 16 | 25 | 9 | -5 | 5 | 2 | -2 | -3 | -1 | 1 |
| Other Latin America | * | * | * | * | * | * | * | * | - | * |
| Total Latin America | 12 | 14 | 25r | 8 | 2 | 1 | -4 | 1 | 6 | 4 |
| **Asia:** | | | | | | | | | | |
| China Mainland | - | - | - | - | - | - | - | - | - | - |
| Hong Kong | 2 | 2 | 2 | 1 | * | * | * | * | 1 | * |
| India | * | * | * | * | - | - | - | * | - | * |
| Indonesia | * | * | * | - | - | - | - | - | - | - |
| Israel | -8 | -12 | 1 | 4 | * | * | * | * | 3 | - |
| Japan | * | 1 | 2 | 6 | * | * | * | * | 5 | 1 |
| Korea | - | * | - | - | - | - | - | - | - | - |
| Philippines | 3 | -4 | * | -1 | * | * | * | * | * | * |
| Taiwan | * | -1 | * | * | - | - | - | * | * | - |
| Thailand | * | * | * | * | * | * | * | * | * | * |
| Other Asia | 2 | 3 | 22 | -12 | 2 | 2 | * | * | -5 | -7 |
| Total Asia | -1 | -11 | 28 | -1 | 3 | 3 | * | 1 | 3 | -6 |
| **Africa:** | | | | | | | | | | |
| Congo (Kinshasa) | * | * | - | - | - | - | - | - | - | - |
| Morocco | * | * | * | * | - | - | * | * | - | * |
| South Africa | * | * | * | * | * | - | - | - | * | * |
| United Arab Republic (Egypt) | * | * | - | - | - | - | - | - | - | - |
| Other Africa | * | -1 | * | * | * | * | * | * | * | * |
| Total Africa | * | -1 | 1 | * | * | * | * | * | * | * |
| **Other countries:** | | | | | | | | | | |
| Australia | 10 | 10 | -14 | -12 | * | * | * | -12 | * | * |
| All other | 1 | * | 1 | - | - | 1 | - | - | - | - |
| Total other countries | 11 | 10 | -12 | -12 | * | 1 | * | -12 | * | * |
| Total foreign countries | 1,847 | 861 | 632r | 237 | 35 | 67 | 37 | 72 | 112 | 16 |
| **International and regional:** | | | | | | | | | | |
| International | 117 | 343 | 324r | 89 | 13 | 8 | 52 | 65 | 11 | -39 |
| European regional | - | - | * | * | - | - | - | * | - | - |
| Asian regional | - | -7 | - | - | - | - | - | - | - | - |
| Total international and regional | 117 | 336 | 324r | 89 | 13 | 8 | 52 | 65 | 11 | -39 |
| Grand total | 1,964 | 1,195 | 956r | 325 | 47 | 75 | 89 | 137 | 123 | -23 |

Note: Data include transactions in issues of states and municipalities, and of corporations and other agencies of the U.S. Government which are not guaranteed by the United States.

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## CAPITAL MOVEMENTS

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

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

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

| Country | Calendar year | | | | 1970 | | 1971 | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1968 | 1969 | 1970 | 1971 through Apr. p | Nov. | Dec. | Jan. | Feb. | Mar. p | Apr. p. |
| Europe: | | | | | | | | | | |
| Austria | 17 | 19 | -2 | 2 | * | -1 | 1 | * | * | 1 |
| Belgium-Luxembourg | 80 | 226 | -10 | 27 | 29 | 17 | 35 | 12 | -11 | -9 |
| Denmark | 2 | -1 | * | * | * | * | * | * | * | * |
| Finland | * | * | * | -1 | * | * | - | -1 | * | * |
| France | 201 | 150 | 58 | -54 | 7 | 39 | -13 | -23 | -26 | 8 |
| Germany | 169 | 216 | 195 | 57 | 13 | 27 | 27 | 28 | 11 | -10 |
| Greece | -2 | -1 | 1 | * | * | * | * | * | * | 1 |
| Italy | 43 | 49 | 38 | 24 | 1 | -5 | 11 | 10 | 1 | 2 |
| Netherlands | 298 | 189 | 128 | 33 | 18 | 8 | 14 | 9 | 2 | 8 |
| Norway | 1 | 2 | 3 | 1 | * | * | 1 | * | 1 | -1 |
| Portugal | -12 | -2 | 2 | -1 | * | * | * | -1 | * | * |
| Spain | -3 | 5 | 3 | 2 | * | * | * | 2 | 1 | -1 |
| Sweden | -10 | -4 | -7 | -1 | * | * | * | * | -1 | -1 |
| Switzerland | 822 | 490 | 110 | -9 | 11 | 39 | 26 | -6 | -26 | -4 |
| Turkey | * | 1 | -2 | * | * | * | * | * | * | * |
| United Kingdom | -28 | -245 | -33 | -45 | 3 | 14 | 7 | -23 | -11 | -18 |
| Yugoslavia | -1 | * | * | -1 | - | * | -1 | * | * | * |
| Other Western Europe | 14 | 2 | -2 | -1 | * | * | * | -1 | * | * |
| U.S.S.R. | - | * | * | - | - | - | - | - | - | - |
| Other Eastern Europe | 1 | * | * | * | * | * | * | * | * | * |
| Total Europe | 1,592 | 1,094 | 482 | 31 | 84 | 137 | 107 | 7 | -59 | -24 |
| Canada | 386 | 125 | -9 | -29 | 6 | 40 | 11 | -34 | 1 | -7 |
| Latin America: | | | | | | | | | | |
| Argentina | 2 | * | * | 1 | * | * | * | * | * | * |
| Brazil | -1 | * | 1 | -1 | * | * | * | * | * | * |
| Chile | 4 | 2 | 1 | * | * | * | * | * | * | * |
| Colombia | 5 | 3 | * | * | * | * | * | * | * | * |
| Cuba | * | * | * | * | - | * | - | - | - | * |
| Mexico | -1 | 5 | 9 | -2 | * | * | -2 | -1 | 5 | -4 |
| Panama | -13 | -1 | -3r | 3 | -1 | 1 | 2 | -1 | 1 | 1 |
| Peru | * | 2 | -1 | -1 | * | 1 | * | * | * | * |
| Uruguay | * | -4 | -1 | * | * | * | * | * | * | -1 |
| Venezuela | * | 2 | 6 | -2 | * | -1 | * | -1 | -1 | * |
| Other Latin American Republics | -5 | * | * | * | * | * | * | * | * | * |
| Bahamas and Bermuda | 140 | 77 | 14 | 18 | * | 21 | 4 | -1 | -2 | 17 |
| Netherlands Antilles and Surinam | 18 | 47 | 26 | 17 | 2 | 11 | 2 | -1 | 14 | 2 |
| Other Latin America | 1 | 1 | -4 | -1 | * | * | * | -1 | * | -1 |
| Total Latin America | 151 | 136 | 47r | 32 | 1 | 32 | 6 | -5 | 18 | 14 |
| Asia: | | | | | | | | | | |
| China Mainland | * | * | * | * | * | - | * | - | - | - |
| Hong Kong | 37 | 9 | 55 | 18 | -3 | 3 | -3 | 3 | 11 | 8 |
| India | * | * | * | -2 | * | * | * | -2 | * | * |
| Indonesia | * | * | * | * | * | * | * | * | * | * |
| Israel | 9 | * | 2 | * | * | * | * | * | * | * |
| Japan | 2 | 3 | 10 | 1 | * | 3 | 1 | -1 | -3 | 4 |
| Korea | * | * | * | * | * | - | - | - | * | * |
| Philippines | 20 | 42 | 1 | * | * | * | * | * | * | * |
| Taiwan | * | * | * | * | * | * | * | * | * | * |
| Thailand | 2 | 1 | * | -1 | * | * | * | * | * | -1 |
| Other Asia | 54 | 36 | 16 | -1 | 3 | -2 | * | * | * | * |
| Total Asia | 124 | 90 | 85 | 16 | * | 4 | -3 | * | 9 | 11 |
| Africa: | | | | | | | | | | |
| Congo (Kinshasa) | * | * | * | * | * | * | * | * | * | * |
| Morocco | * | * | -1 | * | * | * | * | * | * | * |
| South Africa | -1 | 6 | * | * | * | * | * | * | * | * |
| United Arab Republic (Egypt) | * | * | * | * | - | * | * | * | * | * |
| Other Africa | 3 | 1 | -1 | * | * | * | * | * | * | * |
| Total Africa | 2 | 7 | -1 | * | * | * | * | * | * | * |
| Other countries: | | | | | | | | | | |
| Australia | -1 | -2 | 1 | -1 | * | * | -1 | * | * | -1 |
| All other | 3 | 1 | * | * | * | * | * | * | * | * |
| Total other countries | 3 | -1 | 1 | -1 | * | * | -1 | * | * | -1 |
| Total foreign countries | 2,257 | 1,451 | 604r | 49 | 91 | 213 | 119 | -32 | -32 | -7 |
| International and regional: | | | | | | | | | | |
| International | 12 | 36 | 22 | 22 | 7 | 3 | 11 | * | 6 | 5 |
| European regional | - | - | - | * | - | - | - | - | - | * |
| Total international and regional | 12 | 36 | 22 | 22 | 7 | 3 | 11 | * | 6 | 6 |
| Grand total | 2,270 | 1,487 | 626r | 71 | 98 | 216 | 130 | -32 | -26 | -1 |

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## CAPITAL MOVEMENTS

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

### Table CM-V-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 | | | | 1970 | | 1971 | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1968 | 1969 | 1970 | 1971 through Apr. p. | Nov. | Dec. | Jan. | Feb. | Mar. p | Apr. p. |
| **Europe:** | | | | | | | | | | |
| Austria | 1 | 1 | 2 | * | * | * | * | * | * | * |
| Belgium-Luxembourg | 48 | 42 | 7 | 1 | * | 1 | -1 | -1 | 4 | -1 |
| Denmark | -1 | 4 | 6 | 1 | * | * | -1 | 2 | * | 1 |
| Finland | 9 | 10 | 8 | 2 | * | 1 | * | * | - | 1 |
| France | 23 | 1 | 10 | 1 | * | * | 2 | 2 | -2 | -1 |
| Germany | 23 | 59 | -22 | -12 | * | -10 | -1 | -5 | -2 | -4 |
| Greece | 2 | -3 | * | * | - | - | - | - | - | * |
| Italy | 25 | 6 | 21 | 6 | 2 | * | 1 | 2 | 2 | 1 |
| Netherlands | 5 | 15 | 19 | 2 | 1 | 2 | -1 | * | -1 | 4 |
| Norway | 5 | 6 | 6 | * | * | * | * | 1 | * | * |
| Portugal | 12 | 1 | 3 | * | 1 | * | * | * | * | * |
| Spain | -6 | * | 1 | 1 | * | * | 1 | * | * | * |
| Sweden | 1 | 13 | -1 | -1 | * | -2 | * | * | -1 | * |
| Switzerland | 67 | -26 | 43 | 39 | 5 | 9 | 10 | 9 | 18 | 2 |
| Turkey | * | * | * | - | * | * | - | - | - | - |
| United Kingdom | 4 | -4 | 8 | -18 | 1 | -4 | 6 | -11 | 5 | -18 |
| Yugoslavia | 1 | -1 | * | - | - | * | - | - | - | - |
| Other Western Europe | -1 | -8 | -2 | 3 | * | * | 3 | - | * | * |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe | * | * | * | - | - | - | - | - | - | - |
| Total Europe | 218 | 117 | 108 | 25 | 10 | -2 | 18 | -1 | 23 | -15 |
| **Canada** | -893 | -970 | -685 | -104 | 7 | -96 | -101 | 30 | -47 | 13 |
| **Latin America:** | | | | | | | | | | |
| Argentina | -19 | 1 | 2 | -2 | * | 2 | * | * | -2 | * |
| Brazil | -14 | -14 | 1 | 1 | * | * | * | 1 | * | * |
| Chile | 3 | 3 | 53 | 3 | * | * | * | * | 3 | * |
| Colombia | -2 | -3 | -2 | * | * | * | * | * | * | * |
| Cuba | - | - | * | - | * | - | - | - | - | - |
| Mexico | -31 | -29 | -2 | 3 | * | * | * | * | 3 | * |
| Panama | 3 | * | -24 | 1 | * | * | * | * | * | * |
| Peru | -2 | -1 | * | * | * | * | * | * | * | * |
| Uruguay | 1 | -2 | * | 2 | * | * | * | * | 1 | * |
| Venezuela | * | -15 | 5 | 8 | 1 | 1 | 1 | 2 | 4 | * |
| Other Latin American Republics | 3 | -3 | -17r | * | * | -4 | 1 | -1 | * | * |
| Bahamas and Bermuda | -3 | -12 | -6 | -20 | -3 | * | -10 | 2 | -5 | -7 |
| Netherlands Antilles and Surinam | -202 | 7 | 1 | 3 | * | 1 | -2 | 1 | 2 | 2 |
| Other Latin America | -2 | -2 | -1 | -1 | * | - | * | * | * | -1 |
| Total Latin America | -267 | -69 | 10r | -2 | -1 | * | -10 | 5 | 6 | -4 |
| **Asia:** | | | | | | | | | | |
| China Mainland | - | - | - | - | - | - | - | - | - | - |
| Hong Kong | -2 | -1 | 2 | 7 | * | * | * | 2 | 3 | 1 |
| India | 5 | -1 | 2 | * | * | - | 1 | - | * | -1 |
| Indonesia | -2 | * | -3 | -2 | * | - | -1 | -1 | - | -1 |
| Israel | -149 | -138 | -161 | -70 | -13 | -33 | -24 | -15 | -16 | -15 |
| Japan | 14 | -1 | 18 | -3 | 2 | 1 | 1 | 1 | -3 | -1 |
| Korea | * | -1 | -3 | - | - | - | - | - | - | - |
| Philippines | -16 | -7 | -1 | * | * | * | * | * | * | * |
| Taiwan | -1 | -1 | * | * | * | * | * | - | * | - |
| Thailand | 2 | -6 | 1 | * | * | * | * | * | * | - |
| Other Asia | 53 | -36 | 14 | 2 | * | * | 1 | 1 | 1 | * |
| Total Asia | -97 | -192 | -130 | -64 | -12 | -32 | -21 | -13 | -14 | -17 |
| **Africa:** | | | | | | | | | | |
| Congo (Kinshasa) | 5 | - | - | - | - | - | - | - | - | - |
| Morocco | * | * | - | - | - | - | - | - | - | - |
| South Africa | 8 | * | * | - | - | - | - | - | - | - |
| United Arab Republic (Egypt) | * | * | * | - | - | - | - | - | - | - |
| Other Africa | -38 | -4 | -2 | * | * | -1 | * | * | * | * |
| Total Africa | -24 | -4 | -2 | * | * | -1 | * | * | * | * |
| **Other countries:** | | | | | | | | | | |
| Australia | 3 | 17 | 13 | 5 | 1 | 1 | 2 | 1 | 1 | 1 |
| All other | 6 | 8 | 10 | 2 | 1 | 3 | * | 1 | * | 1 |
| Total other countries | 9 | 25 | 23 | 7 | 1 | 4 | 2 | 2 | 1 | 1 |
| Total foreign countries | -1,054 | -1,093 | -676r | -138 | 6 | -127 | -112 | 23 | -29 | -21 |
| **International and regional:** | | | | | | | | | | |
| International | -260 | 54 | -177 | -189 | 3 | 4 | -192 | -6 | 6 | 4 |
| European regional | 1 | 6 | 1 | * | * | * | * | * | * | 1 |
| Latin American regional | -68 | 6 | -80r | 2 | - | - | -5 | 3 | 4 | * |
| Asian regional | - | - | - | -50 | - | - | - | - | - | -50 |
| Total international and regional | -327 | 66 | -256r | -237 | 3 | 4 | -197 | -4 | 10 | -46 |
| Grand total | -1,380 | -1,026 | -932r | -375 | 10 | -123 | -308 | 19 | -20 | -67 |

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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 | | | | 1970 | | 1971 | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1968 | 1969 | 1970 | 1971 through Apr. p | Nov. | Dec. | Jan. | Feb. | Mar. p | Apr. p |
| **Europe:** | | | | | | | | | | |
| Austria | * | -1 | * | * | * | * | * | - | * | * |
| Belgium-Luxembourg | -27 | -1 | -19 | * | * | 5 | -2 | -2 | -1 | 4 |
| Denmark | * | * | * | * | - | - | * | * | * | * |
| Finland | * | * | * | - | - | - | - | - | - | - |
| France | -25 | -8 | -30 | 1 | -2 | -2 | 9 | -4 | -2 | -2 |
| Germany | 8 | 20 | -4 | 3 | 1 | * | 1 | 1 | 1 | 1 |
| Greece | * | * | -1 | * | - | * | * | * | * | * |
| Italy | -1 | 7 | -9 | 1 | * | * | * | * | * | 1 |
| Netherlands | 49 | 63 | 48 | -4 | -2 | -7 | -2 | -1 | -1 | * |
| Norway | * | * | * | * | * | * | * | - | * | * |
| Portugal | * | * | * | * | * | - | - | * | * | * |
| Spain | -9 | * | * | * | * | * | * | * | * | * |
| Sweden | -2 | * | * | * | * | * | * | * | * | * |
| Switzerland | 14 | 37 | 1 | -6 | -4 | -3 | -1 | -1 | -2 | -2 |
| Turkey | * | * | * | * | * | - | * | - | - | - |
| United Kingdom | -218 | -161 | -43 | -66 | -12 | -13 | -19 | -13 | -13 | -20 |
| Yugoslavia | -1 | * | - | - | - | - | - | - | - | - |
| Other Western Europe | * | 1 | * | * | - | * | * | * | * | * |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe | - | - | * | * | - | - | - | - | * | - |
| Total Europe | -211 | -44 | -58 | -72 | -20 | -21 | -16 | -20 | -18 | -19 |
| **Canada** | -52 | -158 | 116 | 45 | 8 | 22 | 19 | -3 | 13 | 16 |
| **Latin America:** | | | | | | | | | | |
| Argentina | -4 | * | -1 | * | * | * | * | * | * | * |
| Brazil | * | -8 | -3 | * | * | * | * | - | * | * |
| Chile | * | * | 2 | * | * | * | * | * | - | * |
| Colombia | * | * | * | * | - | * | * | * | * | * |
| Cuba | - | * | - | - | - | - | - | - | - | - |
| Mexico | -4 | -5 | 1 | -1 | -1 | * | * | -1 | * | * |
| Panama | -7 | * | -6 | 1 | * | -2 | * | * | * | * |
| Peru | -1 | * | * | * | * | * | - | * | - | * |
| Uruguay | -1 | * | * | * | * | * | * | * | * | * |
| Venezuela | -6 | * | -3 | * | * | -1 | * | * | * | * |
| Other Latin American Republics | * | -2 | * | * | * | * | * | * | * | * |
| Bahamas and Bermuda | * | -19 | 3 | -2 | -1 | -1 | -1 | -1 | * | * |
| Netherlands Antilles and Surinam | -11 | 5 | -13 | 2 | * | * | * | 1 | * | 1 |
| Other Latin America | * | * | * | * | * | * | * | - | * | - |
| Total Latin America | -33 | -29 | -21 | * | -1 | -4 | -1 | -1 | * | 2 |
| **Asia:** | | | | | | | | | | |
| China Mainland | - | - | - | - | - | - | - | - | - | - |
| Hong Kong | 3 | 8 | 1 | * | * | * | * | 1 | * | * |
| India | * | * | * | - | * | - | * | * | - | * |
| Indonesia | * | * | * | * | * | * | - | - | - | * |
| Israel | -2 | -3 | 1 | -1 | * | 1 | -1 | * | * | * |
| Japan | -5 | -301 | 5 | -113 | 3 | * | -7 | -17 | -28 | -61 |
| Korea | * | * | * | - | - | - | - | - | - | - |
| Philippines | 5 | 16 | 1 | -2 | * | * | * | * | * | -1 |
| Taiwan | * | * | * | * | - | * | - | * | * | - |
| Thailand | * | * | * | * | * | * | * | * | * | * |
| Other Asia | 1 | 2 | -3 | * | * | * | * | * | * | * |
| Total Asia | 2 | -279 | 5 | -117 | 3 | 1 | -8 | -17 | -30 | -62 |
| **Africa:** | | | | | | | | | | |
| Congo (Kinshasa) | * | * | * | * | * | - | - | - | - | * |
| Morocco | * | * | - | * | - | - | * | - | - | - |
| South Africa | -14 | -2 | -2 | -2 | -1 | * | * | * | -1 | * |
| United Arab Republic (Egypt) | * | * | * | - | - | - | - | - | - | - |
| Other Africa | * | * | -1 | * | * | * | * | * | - | * |
| Total Africa | -15 | -2 | -3 | -2 | -1 | * | * | * | -1 | * |
| **Other countries:** | | | | | | | | | | |
| Australia | -2 | -6 | -3 | -1 | * | * | * | -1 | * | * |
| All other | * | * | * | - | * | * | - | * | - | * |
| Total other countries | -2 | -6 | -3 | -1 | * | * | * | -1 | * | * |
| Total foreign countries | -312 | -517 | 36 | -146 | -11 | -3 | -5 | -41 | -37 | -63 |
| **International and regional:** | | | | | | | | | | |
| International | -2 | -1 | 2 | 1 | - | - | - | * | 1 | - |
| Total international and regional | -2 | -1 | 2 | 1 | - | - | - | * | 1 | - |
| Grand total | -314 | -517 | 38 | -145 | -11 | -3 | -5 | -41 | -36 | -63 |

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## CAPITAL MOVEMENTS

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

### Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During April 1971 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 U.S. Government bonds and notes | Corporate and other | | Bonds | Stocks | | Marketable U.S. Government bonds and notes | Corporate and other | | Bonds | Stocks |
| | | | Bonds | Stocks | | | | | Bonds | Stocks | | |
| Europe: | | | | | | | | | | | | |
| Austria | 5 | - | * | 5 | * | * | 4 | - | * | 4 | * | * |
| Belgium-Luxembourg | 112 | - | 18 | 81 | 7 | 6 | 115 | - | 15 | 90 | 8 | 2 |
| Denmark | 2 | - | * | 1 | 1 | - | 1 | - | * | 1 | * | * |
| Finland | 2 | - | * | - | 1 | - | * | - | * | * | - | - |
| France | 130 | * | 7 | 118 | 2 | 3 | 121 | * | 4 | 110 | 3 | 5 |
| Germany | 88 | * | 6 | 76 | 2 | 4 | 104 | - | 9 | 85 | 6 | 3 |
| Greece | 1 | - | * | 1 | - | * | 1 | - | * | 1 | * | * |
| Italy | 27 | - | 5 | 18 | 3 | 1 | 23 | * | 4 | 16 | 2 | * |
| Netherlands | 74 | - | 3 | 60 | 6 | 4 | 63 | * | 4 | 52 | 3 | 5 |
| Norway | 3 | - | 1 | 2 | * | * | 3 | - | * | 3 | * | * |
| Portugal | 1 | - | * | 1 | * | * | 1 | - | * | 1 | * | * |
| Spain | 7 | - | * | 6 | * | * | 7 | * | * | 6 | * | * |
| Sweden | 4 | - | 3 | 2 | * | * | 5 | - | 2 | 2 | * | * |
| Switzerland | 364 | 1 | 25 | 317 | 11 | 10 | 364 | 4 | 18 | 320 | 9 | 12 |
| Turkey | * | - | - | * | - | - | * | - | - | * | - | - |
| United Kingdom | 168 | 10 | 14 | 116 | 20 | 9 | 209 | 1 | 7 | 134 | 38 | 29 |
| Yugoslavia | * | - | - | * | - | - | * | - | - | * | - | - |
| Other Western Europe | 3 | - | * | 3 | * | * | 4 | - | * | 3 | * | * |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe | * | - | * | * | - | - | * | - | - | * | - | - |
| Total Europe | 990 | 11 | 82 | 806 | 54 | 38 | 1,024 | 5 | 63 | 830 | 69 | 57 |
| Canada | 367 | 2 | 35 | 180 | 93 | 58 | 347 | 2 | 36 | 187 | 80 | 42 |
| Latin America: | | | | | | | | | | | | |
| Argentina | 2 | - | * | 2 | * | * | 2 | - | * | 2 | * | * |
| Brazil | * | - | - | * | * | * | * | - | * | * | - | * |
| Chile | 1 | - | * | * | * | - | * | - | * | * | * | * |
| Colombia | 1 | - | * | 1 | * | - | 1 | - | * | 1 | * | * |
| Cuba | - | - | - | - | - | - | * | - | - | * | - | - |
| Mexico | 9 | - | 1 | 7 | * | 2 | 12 | * | * | 10 | * | 1 |
| Panama | 9 | - | * | 7 | * | 1 | 7 | * | * | 6 | * | * |
| Peru | * | - | * | * | * | * | * | - | - | * | - | * |
| Uruguay | 1 | - | * | * | 1 | * | 2 | - | * | 1 | * | * |
| Venezuela | 4 | - | * | 3 | 1 | * | 4 | - | * | 3 | * | * |
| Other Latin American Republics | 1 | - | * | 1 | * | * | 2 | - | * | 1 | * | * |
| Bahamas and Bermuda | 118 | - | 10 | 100 | 6 | 2 | 105 | - | 7 | 84 | 13 | 2 |
| Netherlands Antilles and Surinam | 53 | - | 4 | 44 | 4 | 2 | 47 | - | 2 | 42 | 2 | 1 |
| Other Latin America | * | - | * | * | * | - | 2 | - | * | 1 | 1 | - |
| Total Latin America | 200 | - | 15 | 166 | 13 | 7 | 184 | * | 11 | 152 | 16 | 4 |
| Asia: | | | | | | | | | | | | |
| China Mainland | - | - | - | - | - | - | - | - | - | - | - | - |
| Hong Kong | 40 | - | * | 36 | 1 | 1 | 30 | - | * | 28 | * | 2 |
| India | * | - | * | * | - | * | 1 | - | - | * | 1 | * |
| Indonesia | * | - | - | * | - | - | 1 | - | - | * | 1 | * |
| Israel | 4 | - | * | 1 | 3 | * | 19 | - | * | 1 | 18 | * |
| Japan | 21 | - | 1 | 7 | 1 | 12 | 77 | * | * | 2 | 2 | 73 |
| Korea | * | - | - | * | - | - | * | - | - | * | - | - |
| Philippines | 2 | - | * | 1 | * | * | 4 | - | * | 2 | * | 2 |
| Taiwan | * | - | - | * | - | - | * | - | - | * | - | - |
| Thailand | * | - | * | * | - | * | 1 | - | * | 1 | - | * |
| Other Asia | 9 | - | * | 8 | 1 | * | 15 | - | 7 | 8 | * | * |
| Total Asia | 76 | - | 2 | 54 | 6 | 14 | 149 | * | 8 | 43 | 22 | 76 |
| Africa: | | | | | | | | | | | | |
| Congo (Kinshasa) | * | - | - | * | - | - | * | - | - | * | - | * |
| Morocco | * | - | - | * | - | - | * | - | * | * | - | - |
| South Africa | 1 | - | - | 1 | - | - | 1 | - | * | * | - | * |
| United Arab Republic (Egypt) | * | - | - | * | - | - | * | - | - | * | - | - |
| Other Africa | 1 | - | * | 1 | * | * | 1 | - | * | 1 | - | * |
| Total Africa | 2 | - | * | 1 | * | * | 2 | - | * | 2 | - | * |
| Other countries: | | | | | | | | | | | | |
| Australia | 3 | - | * | * | 3 | * | 3 | - | * | 1 | 2 | * |
| All other | 1 | - | - | * | 1 | - | * | - | - | * | - | * |
| Total other countries | 4 | - | * | * | 4 | * | 3 | - | * | 1 | 2 | * |
| Total foreign countries | 1,639 | 12 | 134 | 1,208 | 169 | 117 | 1,710 | 8 | 118 | 1,215 | 190 | 179 |
| International and regional: | | | | | | | | | | | | |
| International | 45 | - | 36 | 5 | 4 | - | 75 | - | 75 | - | 1 | - |
| European regional | 1 | - | - | * | 1 | - | * | - | - | * | - | - |
| Latin American regional | * | * | - | - | * | - | - | - | - | - | - | - |
| Asian regional | - | - | - | - | - | - | 50 | - | - | - | 50 | - |
| Total international and regional | 47 | * | 36 | 6 | 5 | - | 126 | - | 75 | * | 51 | - |
| Grand total | 1,686 | 13 | 170 | 1,213 | 174 | 117 | 1,835 | 8 | 193 | 1,215 | 241 | 179 |

* 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 1970

(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 U.S. Government bonds and notes | Corporate and other | | Bonds | Stocks | | Marketable U.S. Government bonds and notes | Corporate and other | | Bonds | Stocks |
| | | | Bonds | Stocks | | | | | Bonds | Stocks | | |
| Europe: | | | | | | | | | | | | |
| Austria | 28 | * | 3 | 21 | 4 | * | 28 | - | 2 | 23 | 3 | * |
| Belgium-Luxembourg | 757 | * | 144 | 502 | 87 | 24 | 693 | * | 59 | 512 | 80 | 43 |
| Denmark | 17 | - | 3 | 4 | 10 | * | 16 | 6 | 2 | 4 | 4 | * |
| Finland | 9 | * | * | * | 8 | - | 1 | * | * | * | * | * |
| France | 769 | 1 | 65 | 638 | 38 | 27 | 695 | * | 30 | 580 | 28 | 57 |
| Germany | 712 | * | 117 | 507 | 61 | 26 | 496 | * | 69 | 313 | 83 | 31 |
| Greece | 4 | - | 2 | 2 | * | * | 3 | - | * | 2 | - | 1 |
| Italy | 175 | * | 31 | 103 | 37 | 5 | 109 | * | 16 | 64 | 16 | 14 |
| Netherlands | 953 | * | 73 | 743 | 36 | 102 | 722 | * | 36 | 615 | 17 | 54 |
| Norway | 30 | * | 6 | 12 | 12 | * | 40 | * | 24 | 9 | 6 | * |
| Portugal | 7 | - | * | 4 | 3 | * | 2 | - | * | 2 | * | * |
| Spain | 39 | * | 4 | 30 | 2 | 2 | 32 | * | 1 | 28 | 1 | 3 |
| Sweden | 37 | - | 15 | 9 | 12 | * | 43 | - | 14 | 16 | 13 | * |
| Switzerland | 3,147 | 18 | 348 | 2,486 | 229 | 67 | 2,852 | 11 | 214 | 2,376 | 186 | 65 |
| Turkey | 1 | * | * | 1 | * | * | 3 | - | * | 3 | * | * |
| United Kingdom | 2,204 | 513 | 463 | 967 | 163 | 98 | 2,063 | 421 | 345 | 1,000 | 155 | 141 |
| Yugoslavia | * | - | - | * | * | - | * | - | * | * | - | - |
| Other Western Europe | 20 | * | 3 | 16 | 1 | * | 23 | * | 1 | 19 | 3 | * |
| U.S.S.R. | * | - | - | * | - | - | - | - | - | - | - | - |
| Other Eastern Europe | 1 | 1 | * | * | - | * | 2 | 1 | * | 1 | * | - |
| Total Europe | 8,912 | 534 | 1,277 | 6,045 | 704 | 352 | 7,824 | 441 | 814 | 5,563 | 596 | 410 |
| Canada | 2,664 | 45 | 513 | 1,212 | 431 | 465 | 3,193 | 124 | 385 | 1,220 | 1,116 | 348 |
| Latin America: | | | | | | | | | | | | |
| Argentina | 26 | * | 1 | 11 | 13 | 2 | 25 | - | 1 | 11 | 11 | 3 |
| Brazil | 4 | - | * | 2 | 1 | * | 5 | - | * | 2 | * | 3 |
| Chile | 61 | - | 1 | 4 | 53 | 2 | 5 | * | 1 | 4 | * | * |
| Colombia | 7 | * | * | 6 | 1 | * | 9 | * | * | 6 | 2 | * |
| Cuba | * | - | - | * | * | - | * | - | - | * | - | - |
| Mexico | 75 | * | 5 | 52 | 13 | 6 | 68 | * | 6 | 42 | 15 | 5 |
| Panama | 57 | * | 9 | 39 | 8 | 1 | 83r | * | 3r | 41r | 32 | 7 |
| Peru | 15 | - | * | 14 | 1 | * | 15 | * | * | 15 | * | * |
| Uruguay | 8 | - | 1 | 5 | 2 | * | 9 | - | * | 6 | 1 | * |
| Venezuela | 49 | * | 4 | 38 | 6 | 1 | 40 | * | 1 | 32 | 1 | 4 |
| Other Latin American Republics | 13 | 1 | 1 | 8 | 2 | 1 | 29r | * | * | 8 | 19r | 1 |
| Bahamas and Bermuda | 845 | 3 | 92 | 696 | 37 | 17 | 827 | * | 87 | 683 | 43 | 14 |
| Netherlands Antilles and Surinam | 525 | 3 | 34 | 463 | 10 | 15 | 502 | 3 | 26 | 437 | 8 | 28 |
| Other Latin America | 6 | - | * | 5 | * | * | 11 | * | * | 9 | 1 | * |
| Total Latin America | 1,690 | 6 | 149 | 1,343 | 146 | 46 | 1,627r | 4 | 124r | 1,296r | 136r | 67 |
| Asia: | | | | | | | | | | | | |
| China Mainland | * | - | - | * | - | - | * | - | - | * | - | - |
| Hong Kong | 184 | * | 5 | 163 | 6 | 10 | 124 | * | 3 | 109 | 4 | 9 |
| India | 23 | 20 | * | * | 2 | * | 1 | - | * | * | * | * |
| Indonesia | * | - | * | * | - | * | 4 | * | * | * | 3 | * |
| Israel | 42 | * | 1 | 8 | 31 | 2 | 199 | * | * | 6 | 192 | 1 |
| Japan | 197 | * | 2 | 24 | 21 | 149 | 161 | * | * | 14 | 3 | 144 |
| Korea | * | - | - | * | - | - | 3 | * | - | * | 3 | * |
| Philippines | 13 | * | * | 8 | 1 | 4 | 11 | * | * | 6 | 2 | 3 |
| Taiwan | 1 | - | * | 1 | * | * | 1 | - | * | 1 | - | * |
| Thailand | 6 | 2 | * | 2 | 1 | * | 6 | 4 | * | 2 | - | * |
| Other Asia | 120 | 2 | 22 | 75 | 19 | 1 | 70 | * | 1 | 59 | 5 | 4 |
| Total Asia | 587 | 25 | 32 | 282 | 82 | 166 | 579 | 5 | 4 | 197 | 212 | 161 |
| Africa: | | | | | | | | | | | | |
| Congo (Kinshasa) | * | - | - | * | - | * | * | - | - | * | - | * |
| Morocco | * | - | * | * | - | * | 1 | - | - | 1 | - | * |
| South Africa | 5 | - | * | 4 | * | * | 6 | - | * | 4 | * | 2 |
| United Arab Republic (Egypt) | * | - | - | * | - | - | * | - | - | * | * | * |
| Other Africa | 43 | 35 | 1 | 6 | 2 | * | 12 | - | 1 | 7 | 4 | 1 |
| Total Africa | 49 | 35 | 1 | 11 | 2 | * | 20 | - | 1 | 12 | 4 | 4 |
| Other countries: | | | | | | | | | | | | |
| Australia | 20 | - | 1 | 5 | 13 | 2 | 23 | * | 14 | 4 | * | 4 |
| All other | 12 | - | 1 | * | 10 | * | 1 | * | - | * | - | * |
| Total other countries | 32 | - | 2 | 5 | 23 | 2 | 23 | * | 14 | 4 | * | 5 |
| Total foreign countries | 13,933 | 645 | 1,973 | 8,897 | 1,387 | 1,031 | 13,266r | 574 | 1,341r | 8,293r | 2,063r | 995 |
| International and regional: | | | | | | | | | | | | |
| International | 668r | 21 | 526r | 30 | 89 | 2 | 528 | 53 | 202 | 8 | 266 | - |
| European regional | 1 | - | - | - | 1 | - | * | - | * | - | * | - |
| Latin American regional | 26r | 12 | - | - | 14r | - | 100 | 6 | - | - | 94 | - |
| Asian regional | - | - | - | - | - | - | - | - | - | - | - | - |
| Total international and regional | 695r | 34 | 526r | 30 | 103r | 2 | 629 | 59 | 202 | 8 | 359 | - |
| Grand total | 14,628r | 679 | 2,499r | 8,927 | 1,490r | 1,033 | 13,895r | 633 | 1,543r | 8,301r | 2,422r | 995 |

* Less than $500,000.
r Revised.

CAPITAL MOVEMENTS

## Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

### Table CM-VI-1. - Foreign Credit Balances (Due to Foreigners) by Country

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | 1970 | | | | 1971 |
|---|---|---|---|---|---|---|---|---|---|
| | 1966 | 1967 | 1968 | 1969 | March | June | September | December | March p |
| Europe: | | | | | | | | | |
| Austria | 1 | 2 | 1 | 2 | 1 | 1 | 1 | 1 | 1 |
| Belgium-Luxembourg 1/ | 3 | 6 | 14 | 19 | 16 | 19 | 11 | 17 | 27 |
| Denmark | * | * | 1 | * | * | * | * | 1 | 1 |
| Finland | * | * | * | * | * | * | * | * | * |
| France | 8 | 15 | 31 | 18 | 26 | 12 | 16 | 26 | 31 |
| Germany | 10 | 11 | 22 | 14 | 13 | 18 | 12 | 17 | 29 |
| Greece | * | * | 1 | * | * | * | * | 1 | 1 |
| Italy | 7 | 9 | 16 | 8 | 7 | 8 | 9 | 16 | 24 |
| Netherlands | 8 | 11 | 22 | 12 | 9 | 12 | 9 | 14 | 15 |
| Norway | 1 | 2 | 3 | 1 | 1 | 1 | 1 | 1 | 2 |
| Portugal | * | * | 1 | * | 1 | 1 | 1 | * | 1 |
| Spain | 2 | 3 | 7 | 3 | 3 | 5 | 4 | 6 | 9 |
| Sweden | 1 | 3 | 3 | 1 | 1 | 1 | 1 | 1 | 3 |
| Switzerland | 61 | 115 | 239 | 153 | 120 | 118 | 96 | 100 | 134 |
| Turkey | * | * | * | * | * | * | * | * | * |
| United Kingdom | 13 | 30 | 67 | 61 | 41 | 31 | 24 | 40 | 64 |
| Yugoslavia | * | * | * | * | * | * | * | * | * |
| Other Western Europe 1/ | 2 | 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| U.S.S.R. | - | - | - | * | * | - | - | - | - |
| Other Eastern Europe | * | * | * | * | * | * | * | * | * |
| Total Europe | 118 | 210 | 430 | 294 | 241 | 229 | 185 | 243 | 342 |
| Canada | 17 | 50 | 87 | 52 | 43 | 34 | 29 | 36 | 52 |
| Latin America: | | | | | | | | | |
| Argentina | 2 | 1 | 2 | 1 | 1 | 1 | 1 | 1 | 1 |
| Brazil | * | 1 | 1 | * | * | * | * | * | * |
| Chile | * | 1 | 1 | * | * | * | * | * | * |
| Colombia | 1 | * | 1 | * | * | * | * | * | * |
| Cuba | * | * | * | * | * | * | * | * | * |
| Mexico | 4 | 5 | 6 | 3 | 4 | 2 | 3 | 3 | 5 |
| Panama | 6 | 2 | 6 | 3 | 3 | 4 | 3 | 3 | 6 |
| Peru | 1 | 1 | 1 | 1 | 1 | * | * | * | * |
| Uruguay | 2 | 2 | 2 | 1 | 1 | 1 | 1 | 1 | 1 |
| Venezuela | 4 | 4 | 7 | 5 | 4 | 4 | 4 | 5 | 8 |
| Other Latin American Republics | 1 | 1 | 2 | 1 | 1 | 1 | 1 | 1 | 1 |
| Bahamas and Bermuda | 3 | 11 | 34 | 34 | 27 | 20 | 24 | 15 | 26 |
| Netherlands Antilles and Surinam | 2 | 4 | 20 | 14 | 22 | 14 | 20 | 11 | 14 |
| Other Latin America | * | * | * | * | * | * | * | * | * |
| Total Latin America | 26 | 34 | 82 | 64 | 64 | 47 | 58 | 40 | 64 |
| Asia: | | | | | | | | | |
| China Mainland | * | - | * | * | * | * | - | - | - |
| Hong Kong | 5 | 6 | 12 | 10 | 8 | 13 | 10 | 19 | 32 |
| India | * | * | * | * | * | * | * | * | * |
| Indonesia | * | * | * | * | * | * | * | * | * |
| Israel | 1 | * | 1 | * | 1 | 1 | * | * | 1 |
| Japan | 1 | 2 | 2 | * | * | 1 | 1 | 1 | 2 |
| Korea | * | * | * | * | * | * | * | * | * |
| Philippines | * | 1 | 11 | 3 | 2 | 2 | 1 | 2 | 3 |
| Taiwan | * | * | * | * | * | * | * | * | * |
| Thailand | * | * | * | * | * | * | * | * | * |
| Other Asia | 5 | 6 | 7 | 7 | 7 | 5 | 4 | 5 | 10 |
| Total Asia | 13 | 15 | 34 | 21 | 18 | 22 | 17 | 27 | 48 |
| Africa: | | | | | | | | | |
| Congo (Kinshasa) | * | * | * | * | * | * | * | * | * |
| Morocco | * | * | * | * | * | * | * | * | * |
| South Africa | * | * | 1 | * | * | * | * | * | 1 |
| United Arab Republic (Egypt) | * | * | * | * | * | * | * | * | * |
| Other Africa | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Total Africa | 1 | 1 | 2 | 1 | 1 | 1 | 2 | 2 | 3 |
| Other countries: | | | | | | | | | |
| Australia | * | * | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| All other | * | * | * | * | * | * | * | * | * |
| Total other countries | * | * | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Total foreign countries | 175 | 311 | 636 | 434 | 368 | 334 | 291 | 349 | 511 |
| International and regional | - | - | - | - | - | - | - | - | - |
| Grand total | 175 | 311 | 636 | 434 | 368 | 334 | 291 | 349 | 511 |

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 June 1967, Luxembourg included in "Other Western Europe."
p Preliminary.
* Less than $500,000.

## 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 | | | | 1970 | | | | 1971 |
|---|---|---|---|---|---|---|---|---|---|
| | 1966 | 1967 | 1968 | 1969 | March | June | September | December | March p |
| Europe: | | | | | | | | | |
| Austria | * | * | * | * | * | * | * | * | * |
| Belgium-Luxembourg 1/ | 1 | 2 | 15 | 5 | 5 | 4 | 3 | 9 | 8 |
| Denmark | * | 1 | * | 1 | * | 1 | * | * | * |
| Finland | * | * | * | * | * | * | * | * | * |
| France | 5 | 10 | 22 | 12 | 8 | 9 | 7 | 16 | 13 |
| Germany | 6 | 13 | 20 | 14 | 13 | 10 | 13 | 20 | 22 |
| Greece | 1 | 1 | 1 | * | * | 1 | 1 | 1 | 1 |
| Italy | 6 | 9 | 13 | 9 | 8 | 10 | 7 | 12 | 18 |
| Netherlands | 2 | 5 | 12 | 12 | 7 | 8 | 4 | 8 | 9 |
| Norway | 1 | * | 1 | 1 | 1 | 1 | * | 1 | 1 |
| Portugal | * | * | * | * | * | * | * | * | * |
| Spain | 3 | 3 | 5 | 2 | 2 | 2 | 3 | 3 | 7 |
| Sweden | * | 2 | 1 | 1 | 1 | 1 | * | 1 | 1 |
| Switzerland | 20 | 74 | 106 | 50 | 35 | 25 | 27 | 36 | 42 |
| Turkey | * | * | * | * | * | * | * | * | * |
| United Kingdom | 12 | 23 | 41 | 37 | 27 | 16 | 24 | 44 | 33 |
| Yugoslavia | - | - | - | * | - | - | - | * | * |
| Other Western Europe 1/ | 1 | 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| U.S.S.R. | - | - | - | - | - | - | - | * | - |
| Other Eastern Europe | * | * | * | - | - | * | * | * | * |
| Total Europe | 59 | 146 | 239 | 146 | 108 | 88 | 92 | 152 | 155 |
| Canada | 28 | 71 | 141 | 61 | 39 | 40 | 40 | 49 | 57 |
| Latin America: | | | | | | | | | |
| Argentina | 2 | 3 | 3 | 3 | 2 | 2 | 2 | 2 | 2 |
| Brazil | 1 | 1 | * | * | * | * | 1 | 1 | 1 |
| Chile | 1 | * | 1 | 1 | 1 | * | * | * | * |
| Colombia | * | * | * | * | * | * | * | * | 1 |
| Cuba | * | * | * | * | * | * | * | * | * |
| Mexico | 4 | 6 | 5 | 3 | 4 | 2 | 3 | 3 | 4 |
| Panama | 4 | 5 | 4 | 4 | 3 | 5 | 4 | 4 | 5 |
| Peru | * | * | 1 | * | * | * | * | * | * |
| Uruguay | 1 | 1 | 3 | 1 | 1 | * | * | * | * |
| Venezuela | 2 | 3 | 2 | 3 | 2 | 2 | 3 | 4 | 4 |
| Other Latin American Republics | * | 1 | * | 1 | 2 | 1 | 1 | 1 | 1 |
| Bahamas and Bermuda | 1 | 15 | 38 | 24 | 27 | 6 | 23 | 21 | 21 |
| Netherlands Antilles and Surinam | 3 | 4 | 18 | 6 | 8 | 6 | 4 | 5 | 8 |
| Other Latin America | * | * | * | * | * | * | * | * | * |
| Total Latin America | 20 | 40 | 77 | 45 | 51 | 26 | 40 | 41 | 48 |
| Asia: | | | | | | | | | |
| China Mainland | - | - | - | - | - | - | - | - | - |
| Hong Kong | 11 | 19 | 18 | 12 | 10 | 15 | 16 | 23 | 33 |
| India | * | * | * | * | * | * | * | * | * |
| Indonesia | * | * | * | * | * | * | * | * | * |
| Israel | 1 | 1 | * | 1 | 1 | 1 | 1 | 2 | 1 |
| Japan | 1 | 1 | 1 | * | * | * | 1 | 1 | 1 |
| Korea | * | * | * | * | * | * | * | * | * |
| Philippines | * | 1 | 10 | 2 | 1 | 2 | 1 | 1 | 1 |
| Taiwan | * | * | * | * | * | * | * | * | * |
| Thailand | * | * | * | 2 | 3 | 1 | 2 | * | 1 |
| Other Asia | 7 | 17 | 18 | 7 | 6 | 6 | 7 | 6 | 12 |
| Total Asia | 20 | 40 | 49 | 24 | 22 | 26 | 28 | 35 | 50 |
| Africa: | | | | | | | | | |
| Congo (Kinshasa) | * | - | * | * | * | * | * | * | * |
| Morocco | * | * | * | * | * | * | * | * | * |
| South Africa | * | * | 1 | 1 | * | * | * | * | 2 |
| United Arab Republic (Egypt) | * | * | * | * | * | * | * | * | * |
| Other Africa | * | * | * | * | * | * | 1 | 1 | 1 |
| Total Africa | 1 | 1 | 2 | 1 | 1 | 1 | 1 | 1 | 3 |
| Other countries: | | | | | | | | | |
| Australia | * | * | * | 1 | * | 1 | 1 | * | * |
| All other | * | * | * | * | * | * | * | * | * |
| Total other countries | 1 | * | * | 1 | 1 | 1 | 1 | 1 | * |
| Total foreign countries | 128 | 298 | 508 | 278 | 220 | 182 | 203 | 279 | 314 |
| International and regional | - | - | - | - | - | - | - | - | - |
| Grand total | 128 | 298 | 508 | 278 | 220 | 182 | 203 | 279 | 314 |

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 June 1967, Luxembourg included in "Other Western Europe."
p Preliminary.
* Less than $500,000.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

The financial statements of corporations and other business-type activities of the United States Government, which have appeared in the "Treasury Bulletin" since the August 1956 issue, are compiled from reports submitted to the Treasury under Department Circular No. 966, issued January 30, 1956, and Supplement No. 1, Revised, issued June 16, 1965. These regulations were issued pursuant to the Budget and Accounting Procedures Act of 1950. They superseded Budget-Treasury Regulation No. 3, issued under Executive Order No. 8512 of August 13, 1940, as amended by Executive Order No. 9084 of March 3, 1942, under which financial statements previously published in the Bulletin were submitted.

Department Circular No. 966 requires submission of financial statements by all wholly owned and mixed-ownership Government corporations specifically included in the Government Corporation Control Act, as amended (31 U.S.C. 846, 856); and all other activities of the Government operating as revolving funds. Other activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature, and activities and agencies whose operations result in the accumulation of substantial inventories, investments, and other recoverable assets, were brought under the regulations as the agency accounting systems were developed to where they were capable of furnishing the required financial reports.

Four kinds of financial statements are called for by Department Circular No. 966. They are statements of financial condition, income and expense, source and application of funds, and certain financial contingencies. The statements of financial condition are published quarterly and appear as Section I, Table GA-I-1. The first statements of financial condition published under Circular 966 were as of March 31, 1956, and were presented in the August 1956 Bulletin. Loans shown on the statements of financial condition are classified by type and account in Section III, Table GA-III-2. Statements of income and expense and source and application of funds are published semiannually, for June 30 and December 31 reporting dates, and appear as Section I, Tables GA-I-2 and GA-I-3. The first of these statements under Circular 966 covered the fiscal year 1956, and were published in the January 1957 Bulletin. All funds shown in the statements are noted to indicate whether they are public enterprise revolving funds, intragovernmental revolving funds, trust or trust revolving funds, or general and special funds.

Supplement No. 1, when originally issued in 1956, extended the coverage to include all executive agencies and activities not previously reporting under Circular 966, but required only a statement of financial condition annually as of June 30. These were activities which were not principally of a business-type nature. Those which had not yet developed formal accounting procedures to provide complete balance-sheet type statements were temporarily authorized to report only assets. Thus, the supplement rounded out provisions for information on properties and other assets, as well as liabilities, of the United States Government all of which is needed by Treasury for the compilation of complete Government-wide financial reports. The first comprehensive reporting under the original Supplement No. 1 was for June 30, 1957, and the data were published in the December 1957 Bulletin as Part B of Table 4 in Section I. Statements submitted under this supplement are now published annually in Section II, Table GA-II-1. The revision to Supplement No. 1 in 1965 made no basic change to the overall purpose of the originally issued supplement; it updated and consolidated all amendments to both the regulation and instructions.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971

(In thousands of dollars)

| Account | Total | Legislative Branch | Funds appropriated to the President | | | | |
|---|---|---|---|---|---|---|---|
| | | Government Printing Office (IR) | Appalachian housing fund (PE) | Office of Economic Opportunity: Economic opportunity loan fund (PE) | Liquidation of foreign military sales fund (PE) | Military assistance credits in liquidation (G&S) | Agency for International Development: Acquisition of property revolving fund (IR) |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit.... | 220,468 | 447 | 2 | - | - | - | - |
| Fund balances with the U.S. Treasury 1/... | 21,101,706 | 34,728 | 2,883 | 22,627 | 305,011 | - | 3,106 |
| Investments: | | | | | | | |
| Public debt securities (par value)..... | 10,633,966 | - | - | - | - | - | - |
| Securities of Government enterprises.... | 579,719 | - | - | - | - | - | - |
| Securities of Government-sponsored enterprises..... | 4,173 | - | - | - | - | - | - |
| Other securities..... | 3,832,719 | - | - | - | - | - | - |
| Unamortized premium, or discount (-).... | -98,539 | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies..... | 214,889 | - | - | - | - | - | - |
| Other..... | 425,235 | - | - | - | - | - | * |
| Accounts and notes receivable: | | | | | | | |
| Government agencies..... | 1,492,591 | 47,956 | - | 2 | - | - | 369 |
| Other (net)..... | 672,650 | 43 | - | * | - | - | - |
| Inventories..... | 18,770,260 | 49,309 | - | - | - | - | 1,068 |
| Allowance for losses (-)..... | -153,583 | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities..... | 122,187 | - | - | - | - | - | - |
| On securities of Government enterprises. | 737,918 | - | - | - | - | - | - |
| Other..... | 1,077,465 | - | - | 2,565 | 8,650 | - | - |
| Loans receivable: | | | | | | | |
| Government agencies..... | 27,200 | - | - | - | - | - | - |
| Other: U.S. dollar loans..... | 49,182,466 | - | 1,064 | 67,359 | 92,985 | 1,187 | - |
| Foreign currency loans..... | 5,584,017 | - | - | - | - | - | - |
| Allowance for losses (-)..... | -414,228 | - | - | -31,373 | - | - | - |
| Acquired security or collateral: | | | | | | | |
| Real estate..... | 892,915 | - | - | 16 | - | - | - |
| Other..... | 663,301 | - | - | * | - | - | - |
| Allowance for losses (-)..... | -451,337 | - | - | - | - | - | - |
| Land, structures, and equipment..... | 19,646,743 | 33,268 | - | - | - | - | - |
| Accumulated depreciation (-)..... | -5,309,079 | -24,366 | - | - | - | - | - |
| Foreign currencies..... | 222,491 | - | - | - | - | - | - |
| Other assets (net)..... | 7,771,979 | 620 | - | 15 | - | - | 1,392 |
| Total assets..... | 137,450,293 2/ | 142,004 | 3,949 | 61,212 | 406,646 | 1,187 | 5,935 3/ |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies..... | 1,091,822 | 681 | - | - | - | - | 469 |
| Other..... | 2,366,451 | 12,558 | - | - | 700 | - | - |
| Accrued liabilities: | | | | | | | |
| Government agencies..... | 861,241 | 121 | - | 2,557 | - | - | 696 |
| Other..... | 796,483 | 2,404 | - | - | 3,200 | - | - |
| Advances from: | | | | | | | |
| Government agencies..... | 450,943 | - | - | - | - | - | - |
| Other..... | 29,758 | 2,929 | - | - | 20,156 | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies..... | 519,485 | 488 | - | - | - | - | - |
| Other..... | 337,009 | 488 | - | - | - | - | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies..... | 70,456 | - | - | - | - | - | - |
| Participation certificates..... | 7,657,180 | - | - | - | - | - | - |
| Principal payments for redemption of participation certificates (-)..... | -645,351 4/ | - | - | - | - | - | - |
| Other..... | 3,588,240 | - | - | - | - | - | - |
| Other liabilities (including reserves).... | 8,534,362 | 4,078 | - | - | 1 | - | - |
| Total liabilities..... | 25,658,078 | 23,747 | - | 2,557 | 24,058 5/ | - | 1,165 |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock..... | 100,000 | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury..... | 26,371,998 | - | - | - | - | - | - |
| Other..... | 2,289,044 | - | - | 101,850 | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock..... | 1,070,000 | - | - | - | - | - | - |
| Appropriations..... | 62,001,167 | 48,000 | 4,000 | - | 178,400 | 1,187 | 5,000 |
| Capitalization of assets (net)..... | 6,003,566 | 33,815 | - | - | 197,066 | - | - |
| Other..... | 35,716,326 | - | - | - | - | - | - |
| Accumulated net income, or deficit (-).. | -20,447,481 | 36,441 | -51 | -43,196 | 7,122 | - | -230 |
| Deposits of general and special fund revenues (-)..... | -5,978,745 | - | - | - | - | - | - |
| Total United States interest..... | 107,125,875 | 118,257 | 3,949 | 58,654 | 382,588 | 1,187 | 4,770 |
| Trust and private interest: | | | | | | | |
| Principal of fund..... | 11,986 | - | - | - | - | - | - |
| Accumulated net income, or deficit (-).. | 4,654,354 | - | - | - | - | - | - |
| Total trust and private interest..... | 4,666,340 | - | - | - | - | - | - |
| Total liabilities and investment..... | 137,450,293 | 142,004 | 3,949 | 61,212 | 406,646 | 1,187 | 5,935 |

Footnotes at end of Section.

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## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Funds appropriated to the President - (Continued) | | | | | | |
|---|---|---|---|---|---|---|---|
| | Agency for International Development - (Continued) | | | | | | |
| | Alliance for Progress, development loans (PE) | Common defense, economic, and triangular trade loans (G&S) | Development loans (PE) | Development loan fund liquidation account (PE) | Foreign currency loans: Private enterprises (G&S) 6/ | Foreign investment guaranty fund (PE) | Loans of predecessor agencies in liquidation (G&S) |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | 774 | - | - | - | - | - | - |
| Fund balances with the U.S. Treasury 1/ | 1,118,375 | 3,449 | 1,198,938 | 28,008 | - | 109,579 | 17,359 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Securities of Government-sponsored enterprises | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | 2,666 | - | 269 | - | - | - | - |
| Other | 762 | - | 56 | - | - | 138 | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 22 | - | 60,829 | - | - | - | - |
| Other (net) | - | - | - | - | - | 19 | - |
| Inventories | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | 7,764 | 38,894 | 19,910 | 19,511 | 5,889 | - | 19,069 |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U.S. dollar loans | 2,342,440 | 60,265 | 5,140,314 | 228,571 | - | - | 975,601 |
| Foreign currency loans | - | 3,826,149 | - | 836,886 | 164,792 | - | 674,101 |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Acquired security or collateral: | | | | | | | |
| Real estate | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | 4,207 | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Land, structures, and equipment | - | - | - | - | - | 135 | - |
| Accumulated depreciation (-) | - | - | - | - | - | -6 | - |
| Foreign currencies | - | 117,751 | - | - | 101,420 | - | 3,310 |
| Other assets (net) | -179 | - | - | 47 | 9 | 1 | 68,405 |
| Total assets | 3,472,625 | 4,046,507 | 6,420,316 | 1,113,024 | 272,110 | 114,073 | 1,757,846 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | - | - | 60 | 23,285 | - | 46 | 14,591 |
| Other | - | 1 | - | - | - | 37 | - |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | - | - | - | - | - | 4,436 |
| Other | 1,529 | - | 2,226 | - | - | 278 | - |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | 39 | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | - | - | - | - | - | - | - |
| Principal payments for redemption of participation certificates (-) | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | - | - | - | 47 | - | 11,931 | 68,405 7/ |
| Total liabilities | 1,529 | 1 | 2,287 | 23,333 | - | 12,331 5/ | 87,433 |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury | - | - | - | - | - | - | 498,444 |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | 3,266,925 | 5,749,847 | 6,121,753 | 2,000,000 | 533,239 | 57,861 | 1,519,841 |
| Capitalization of assets (net) | - | - | - | - | - | - | - |
| Other | 133,498 | -210,082 | 78,021 | -230,112 | -1,169 | -239 | - |
| Accumulated net income, or deficit (-) | 70,673 | -673,211 | 218,256 | 504,440 | -50,887 | 44,119 | 539,365 |
| Deposits of general and special fund revenues (-) | - | -820,048 8/ | - | -1,184,636 8/ | -209,072 8/ | - | -887,237 8/ |
| Total United States interest | 3,471,096 | 4,046,506 | 6,418,029 | 1,089,691 | 272,110 | 101,742 | 1,670,413 |
| Trust and private interest: | | | | | | | |
| Principal of fund | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | - | - | - | - | - | - | - |
| Total trust and private interest | - | - | - | - | - | - | - |
| Total liabilities and investment | 3,472,625 | 4,046,507 | 6,420,316 | 1,113,024 | 272,110 | 114,073 | 1,757,846 |

Footnotes at end of Section.

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## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Funds appropriated to the President - (Continued) | | | Agriculture Department | | | |
|---|---|---|---|---|---|---|---|
| | Agency for International Development - (Continued) | Inter-American Social Development Institute (PE) | Overseas Private Investment Corporation (PE) 10/ | Agricultural Research Service | Commodity Credit Corporation (PE) | Consumer and Marketing Service | Expansion of defense production (PE) |
| | Other loans (G&S) 9/ | | | Working capital fund (IR) | | Milk market orders assessment fund (TR) 11/ | |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit.... | - | - | 78 | - | 3,773 | 9,504 | - |
| Fund balances with the U.S. Treasury 1/... | 42,524 | 30,000 | 77,393 | 298 | 15,914 | - | - |
| Investments: | | | | | | | |
| Public debt securities (par value)..... | - | - | 53,360 | - | - | 2,199 | - |
| Securities of Government enterprises.... | - | - | - | - | 65,216 | - | - |
| Securities of Government-sponsored enterprises..... | - | - | - | - | - | 173 | - |
| Other securities..... | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-).... | - | - | -2,666 | - | - | 176 | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies..... | - | - | - | 608 | 26,449 | - | - |
| Other (net)..... | - | - | - | 1 | 280,150 | 214 | - |
| Inventories..... | - | - | - | 175 | 1,208,740 | - | - |
| Allowance for losses (-)..... | - | - | - | - | -122,250 | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities..... | - | - | 1,423 | - | - | - | - |
| On securities of Government enterprises. | - | - | - | - | - | - | - |
| Other..... | 5,371 | - | - | - | 47,541 | - | - |
| Loans receivable: | | | | | | | |
| Government agencies..... | - | - | - | - | 27,200 | - | - |
| Other: U.S. dollar loans..... | 544,335 | - | - | - | 5,437,401 | 605 | - |
| Foreign currency loans..... | 59,262 | - | - | - | - | - | - |
| Allowance for losses (-)..... | - | - | - | - | -5,829 | - | - |
| Acquired security or collateral: | | | | | | | |
| Real estate..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Allowance for losses (-)..... | - | - | - | - | - | - | - |
| Land, structures, and equipment..... | - | - | - | 717 | 109,393 | - | - |
| Accumulated depreciation (-)..... | - | - | - | -422 | -97,215 | - | - |
| Foreign currencies..... | - | - | - | - | - | - | - |
| Other assets (net)..... | - | - | - | 30 | 148,399 | - | - |
| Total assets..... | 651,492 | 30,000 | 129,588 | 1,407 | 7,144,884 | 12,870 | - |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies..... | 22,952 | - | - | 182 | 654 | - | - |
| Other..... | - | * | - | 74 | 33,379 | 240 | - |
| Accrued liabilities: | | | | | | | |
| Government agencies..... | - | - | - | 2 | 255,511 | - | 11,971 |
| Other..... | - | - | - | 237 | 89,771 | - | - |
| Advances from: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies..... | - | - | - | - | 273,385 | - | - |
| Other..... | - | - | - | * | 44,213 | - | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Participation certificates..... | - | - | - | - | - | - | - |
| Principal payments for redemption of participation certificates (-)..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Other liabilities (including reserves).... | - | - | 2,721 | 293 | 2,148,518 | 1,253 | - |
| Total liabilities..... | 22,952 | * | 2,721 | 788 | 2,845,432 | 1,493 | 11,971 |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock..... | - | - | - | - | 100,000 | - | - |
| Borrowings from the U.S. Treasury..... | - | - | - | - | 8,055,462 | - | 94,062 |
| Other..... | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock..... | - | - | 20,000 | - | - | - | - |
| Appropriations..... | 683,015 | 30,000 | 56,250 | 300 | - | - | - |
| Capitalization of assets (net)..... | - | - | - | 379 | - | - | - |
| Other..... | -35,928 | - | 47,851 | - | 4,213,331 12/ | - | - |
| Accumulated net income, or deficit (-).. | 65,494 | -* | 2,766 | -59 | -8,069,342 | - | -106,033 |
| Deposits of general and special fund revenues (-)..... | -84,041 8/ | - | - | - | - | - | - |
| Total United States interest..... | 628,540 | 30,000 | 126,867 | 619 | 4,299,452 | - | -11,971 |
| Trust and private interest: | | | | | | | |
| Principal of fund..... | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-).. | - | - | - | - | - | 11,378 | - |
| Total trust and private interest..... | - | - | - | - | - | 11,378 | - |
| Total liabilities and investment..... | 651,492 | 30,000 | 129,588 | 1,407 | 7,144,884 | 12,870 | - |

Footnotes at end of Section.

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## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Agriculture Department - (Continued) | | | | | | |
|---|---|---|---|---|---|---|---|
| | Farmers Home Administration | | | | | | |
| | Agricultural credit insurance fund (PE) | Direct loan account (PE) | Emergency credit revolving fund (PE) | Loans, salaries, and expenses (G&S) | Rural housing insurance fund (PE) | Self help housing land development fund (PE) | State rural rehabilitation funds (TR) 13/ |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit.... | - | - | - | - | - | - | - |
| Fund balances with the U.S. Treasury 1/... | 194 | 342,119 | 40,858 | 217,175 | 398,014 | 1,784 | 1,258 |
| Investments: | | | | | | | |
| Public debt securities (par value)..... | - | - | - | - | - | - | 920 |
| Securities of Government enterprises.... | - | - | - | - | - | - | - |
| Securities of Government-sponsored enterprises..... | - | - | - | - | - | - | - |
| Other securities..... | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-).... | - | - | - | - | - | - | -13 |
| Advances to contractors and agents: | | | | | | | |
| Government agencies..... | - | 14,219 14/ | - | - | 1,686 14/ | - | - |
| Other..... | - | - | - | 15 | - | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies..... | 392 | 18,350 | * | 7,364 | 3,752 | - | - |
| Other (net)..... | 1,072 | 25 | 4 | 3 | 163 | - | * |
| Inventories..... | - | - | - | 199 | - | - | - |
| Allowance for losses (-)..... | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities..... | - | - | - | - | - | - | - |
| On securities of Government enterprises. | - | - | - | - | - | - | - |
| Other..... | 28,087 | 50,040 | 3,012 | 76 | 27,639 | 2 | 416 |
| Loans receivable: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Other: U.S. dollar loans..... | 115,914 | 1,376,942 15/ | 104,873 | 1,379 | 585,236 15/ | 216 | 11,851 |
| Foreign currency loans..... | - | - | - | - | - | - | - |
| Allowance for losses (-)..... | -5,819 | -64,329 | -24,920 | -14 | -4,070 | - | -398 |
| Acquired security or collateral: | | | | | | | |
| Real estate..... | 1,362 | 910 | 167 | - | 2,300 | - | - |
| Other..... | - | 4 | * | - | - | - | - |
| Allowance for losses (-)..... | - | - | - | - | - | - | - |
| Land, structures, and equipment..... | - | 6 | - | 4,589 | - | - | 18 |
| Accumulated depreciation (-)..... | - | - | - | -1,768 | - | - | - |
| Foreign currencies..... | - | - | - | - | - | - | - |
| Other assets (net)..... | 791 | 665 | 192 | 17 | 283 | - | 11 |
| Total assets..... | 141,993 | 1,738,952 | 124,185 | 229,034 | 1,015,003 | 2,003 | 14,062 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies..... | - | 18,272 | - | 450 | 3,703 | - | - |
| Other..... | - | - | - | 50 | - | - | - |
| Accrued liabilities: | | | | | | | |
| Government agencies..... | 6,662 | 3,752 | * | 1,498 | 1,027 | - | * |
| Other..... | 10,286 | 8,442 | * | 3,074 | 17,055 | - | - |
| Advances from: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | 50,337 | - | - | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Participation certificates..... | - | 500,970 | - | - | 194,412 | - | - |
| Principal payments for redemption of participation certificates (-)..... | - | -99,039 | - | - | -16,757 | - | - |
| Other..... | - | - | - | - | - | - | - |
| Other liabilities (including reserves).... | 86,312 | 4 | - | 9,344 | 99,556 | - | 10 |
| Total liabilities..... | 103,260 5/ | 432,400 | * | 64,753 | 298,996 5/ | - | 11 |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock..... | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury..... | 173,016 | 597,960 | - | - | 555,718 | - | - |
| Other..... | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock..... | - | - | - | - | - | - | - |
| Appropriations..... | 1,000 | 7,100 | 221,918 | 1,403,930 | 102,834 | 2,000 | - |
| Capitalization of assets (net)..... | - | 493,973 | 45,858 | -129,344 | 135,505 | - | - |
| Other..... | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-).. | -135,283 | 207,519 | -143,592 | -840,282 | -78,049 | 3 | - |
| Deposits of general and special fund revenues (-)..... | - | - | - | -270,024 | - | - | - |
| Total United States interest..... | 38,733 | 1,306,552 | 124,184 | 164,281 | 716,007 | 2,003 | - |
| Trust and private interest: | | | | | | | |
| Principal of fund..... | - | - | - | - | - | - | 8,803 |
| Accumulated net income, or deficit (-).. | - | - | - | - | - | - | 5,249 |
| Total trust and private interest..... | - | - | - | - | - | - | 14,052 |
| Total liabilities and investment..... | 141,993 | 1,738,952 | 124,185 | 229,034 | 1,015,003 | 2,003 | 14,062 |

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Agriculture Department - (Continued) | | | | Commerce Department | | |
|---|---|---|---|---|---|---|---|
| | Federal Crop Insurance Corporation (PE) 16/ | Forest Service: Working capital fund (IR) | Rural Electrification Administration (G&S) | Working capital fund (IR) | Economic Development Administration: Economic development revolving fund (PE) | Maritime Administration: Maritime Administration (G&S) | Maritime Administration: Federal ship mortgage insurance revolving fund (PE) |
| **ASSETS** | | | | | | | |
| Cash in banks, on hand, and in transit | - | 67 | 52 | - | - | - | - |
| Fund balances with the U.S. Treasury 1/ | 24,395 | 7,173 | 94,512 | 321 | 77,405 | 470,524 | 994 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | - | - | 20,300 |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Securities of Government-sponsored enterprises | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | -558 |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | - | 10 | 1 | - | 9 | - |
| Other | - | - | 95 | 9 | - | 16 | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 5 | 1,767 | 10 | 1,465 | - | 676 | - |
| Other (net) | 12,604 | 112 | * | 184 | 2 | 2,504 | 24 |
| Inventories | - | 7,298 | - | 361 | - | 644 | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | - | - | 111,611 | - | 11,277 | 450 | 132 |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U.S. dollar loans | - | - | 5,606,963 | - | 379,712 | 45,561 | 21,002 |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | -9,340 | - | -17,089 | - | -9,928 |
| Acquired security or collateral: | | | | | | | |
| Real estate | - | - | - | - | 521 | - | - |
| Other | - | - | - | - | 345 | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Land, structures, and equipment | 534 | 59,310 | 832 | 2,210 | - | 2,370,651 17/ | - |
| Accumulated depreciation (-) | -309 | -26,395 | -446 | -1,269 | - | -2,254,630 18/ | - |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | - | 26 | 83,040 | 60 | - | 1,033,866 | - |
| Total assets | 37,229 | 49,358 | 5,887,339 | 3,340 | 452,173 | 1,670,273 | 31,966 |
| **LIABILITIES** | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 3 | 821 | 95 | 596 | - | - | - |
| Other | - | 910 | 37 | 199 | 5 | 21 | 3 |
| Accrued liabilities: | | | | | | | |
| Government agencies | 270 | 23 | 27,563 | 54 | 9,017 | - | - |
| Other | 10,799 | 774 | 508 | 140 | - | 176,607 | - |
| Advances from: | | | | | | | |
| Government agencies | - | 943 | - | 294 | - | 708 | - |
| Other | - | 1 | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | * | - | 5 | - | - | - | - |
| Other | - | - | - | - | - | 1,478 | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | - | - | - | - | - | - | - |
| Principal payments for redemption of participation certificates (-) | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | 6,702 | 650 | 1,586 | 512 | 165 | 67,991 | 3,549 |
| Total liabilities | 17,774 | 4,121 | 29,794 | 1,796 | 9,187 | 246,805 | 3,552 5/ |
| **NET INVESTMENT** | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury | - | - | 5,643,175 | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | 50,000 | - | - | - | - | - | - |
| Appropriations | 168,221 | - | 412,074 | 400 | - | 5,854,883 | - |
| Capitalization of assets (net) | 224 | 35,654 | - | 608 | 443,371 | 2,702,178 | - |
| Other | -827 | - | - | - | - | -14,565 | - |
| Accumulated net income, or deficit (-) | -198,164 | 9,582 | -196,140 | 536 | -386 | -5,874,693 | 28,415 |
| Deposits of general and special fund revenues (-) | - | - | -1,565 | - | - | -1,244,334 | - |
| Total United States interest | 19,455 | 45,237 | 5,857,545 | 1,544 | 442,986 | 1,423,468 | 28,415 |
| Trust and private interest: | | | | | | | |
| Principal of fund | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | - | - | - | - | - | - | - |
| Total trust and private interest | - | - | - | - | - | - | - |
| Total liabilities and investment | 37,229 | 49,358 | 5,887,339 | 3,340 | 452,173 | 1,670,273 | 31,966 |

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Commerce Department - (Continued) | | | | | | |
|---|---|---|---|---|---|---|---|
| | Maritime Administration - (Continued) | | National Bureau of Standards | National Oceanic and Atmospheric Administration | | | |
| | | | | National Marine Fisheries Service | | | |
| | Vessel operations revolving fund (PE) | War-risk insurance revolving fund (PE) | Working capital fund (IR) | Federal ship mortgage insurance fund, fishing vessels (PE) | Fisheries loan fund (PE) | Fishermen's protective fund (PE) | Revolving fund (IR) |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit.... | 254 | - | - | - | - | - | - |
| Fund balances with the U.S. Treasury 1/... | 15,547 | 54 | 8,031 | 780 | 2,415 | 294 | 109 |
| Investments: | | | | | | | |
| Public debt securities (par value)..... | - | 4,886 | - | - | - | - | - |
| Securities of Government enterprises.... | - | - | - | - | - | - | - |
| Securities of Government-sponsored enterprises..... | - | - | - | - | - | - | - |
| Other securities..... | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-).... | - | -51 | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies..... | - | - | 25 | - | - | - | - |
| Other..... | - | - | 139 | - | - | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies..... | 1,480 | - | 15,643 | - | - | - | - |
| Other (net)..... | 2,082 | - | 513 | 141 | * | - | - |
| Inventories..... | - | - | 8,504 | - | - | - | 71 |
| Allowance for losses (-)..... | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities..... | - | 13 | - | - | - | - | - |
| On securities of Government enterprises. | - | - | - | - | - | - | - |
| Other..... | - | - | - | 7 | 211 | - | - |
| Loans receivable: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Other: U.S. dollar loans..... | - | - | - | - | 9,255 | - | - |
| Foreign currency loans..... | - | - | - | - | - | - | - |
| Allowance for losses (-)..... | - | - | - | - | -145 | - | - |
| Acquired security or collateral: | | | | | | | |
| Real estate..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | 31 | - | - |
| Allowance for losses (-)..... | - | - | - | - | - | - | - |
| Land, structures, and equipment..... | - | - | 60,568 | - | 10 | * | 1,533 |
| Accumulated depreciation (-)..... | - | - | -12,989 | - | - | - | -681 |
| Foreign currencies..... | - | - | - | - | - | - | - |
| Other assets (net)..... | 441 | - | 94,347 | - | 47 | - | - |
| Total assets..... | 19,805 | 4,902 | 174,780 | 929 | 11,823 | 294 | 1,032 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies..... | - | - | 215 | - | - | - | - |
| Other..... | 630 | 1 | 2,175 | - | 31 | 5 | - |
| Accrued liabilities: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Other..... | 879 | - | 2,403 | - | - | * | 130 |
| Advances from: | | | | | | | |
| Government agencies..... | - | - | 14,593 | - | - | - | - |
| Other..... | - | - | 5 | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies..... | - | - | 1,870 | - | - | - | - |
| Other..... | - | - | - | - | 41 | - | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Participation certificates..... | - | - | - | - | - | - | - |
| Principal payments for redemption of participation certificates (-)..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Other liabilities (including reserves).... | 1,365 | - | 4,287 | 131 | 1,277 | 78 | - |
| Total liabilities..... | 2,874 | 1 | 25,548 | 131 | 1,349 | 83 | 130 |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock..... | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock..... | - | - | - | - | - | - | - |
| Appropriations..... | - | - | 13,784 | - | 13,000 | 180 | - |
| Capitalization of assets (net)..... | - | - | 134,204 | - | - | - | 923 |
| Other..... | -2,077 | - | 1,431 | - | - | - | - |
| Accumulated net income, or deficit (-).. | 19,007 | 4,901 | -188 | 797 | -2,527 | 31 | -20 |
| Deposits of general and special fund revenues (-)..... | - | - | - | - | - | - | - |
| Total United States interest..... | 16,931 | 4,901 | 149,232 | 797 | 10,473 | 211 | 903 |
| Trust and private interest: | | | | | | | |
| Principal of fund..... | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-).. | - | - | - | - | - | - | - |
| Total trust and private interest..... | - | - | - | - | - | - | - |
| Total liabilities and investment..... | 19,805 | 4,902 | 174,780 | 929 | 11,823 | 294 | 1,032 |

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Commerce Department - (Continued) | Defense Department | | | | | |
|---|---|---|---|---|---|---|---|
| | | Military | | | | | |
| | | Air Force Department | | | | | Army Department |
| | Working capital fund (IR) | Defense production guarantees (PE) | Industrial fund (IR) 19/ | Stock fund (IR) | Surcharge collections, sales of commissary stores (TR) | Air Force Cadet fund (TR) | Defense production guarantees (PE) |
| **ASSETS** | | | | | | | |
| Cash in banks, on hand, and in transit.... | - | 32 | - | - | - | - | - |
| Fund balances with the U.S. Treasury 1/... | 520 | 11,640 | 89,299 | 62,735 | 18,024 | 1,350 | 5,191 |
| Investments: | | | | | | | |
| Public debt securities (par value)..... | - | - | - | - | - | - | - |
| Securities of Government enterprises.... | - | - | - | - | - | - | - |
| Securities of Government-sponsored enterprises..... | - | - | - | - | - | - | - |
| Other securities..... | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-).... | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies..... | 5 | - | - | - | - | - | - |
| Other..... | - | - | - | 23,377 | - | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies..... | 2,129 | - | 91,889 | 104,401 | - | - | - |
| Other (net)..... | - | - | 10,165 | 8,254 | 278 | 787 | - |
| Inventories..... | 362 | - | 140,080 | 2,327,307 | - | - | - |
| Allowance for losses (-)..... | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities..... | - | - | - | - | - | - | - |
| On securities of Government enterprises. | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Loans receivable: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Other: U.S. dollar loans..... | - | 974 | - | - | - | - | 462 |
| Foreign currency loans..... | - | - | - | - | - | - | - |
| Allowance for losses (-)..... | - | - | - | - | - | - | - |
| Acquired security or collateral: | | | | | | | |
| Real estate..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Allowance for losses (-)..... | - | - | - | - | - | - | - |
| Land, structures, and equipment..... | 1,692 | - | 1,087 | - | - | - | - |
| Accumulated depreciation (-)..... | -963 | - | -592 | - | - | - | - |
| Foreign currencies..... | - | - | - | - | - | - | - |
| Other assets (net)..... | 87 | - | 6,753 | 40,520 | 230 | - | - |
| Total assets..... | 3,831 | 12,646 | 338,681 | 2,566,595 | 18,533 | 2,137 | 5,653 |
| **LIABILITIES** | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies..... | - | - | 78,194 | 110,700 | 217 | 883 | - |
| Other..... | 2,280 | - | 75,381 | 202,157 | 457 | 167 | - |
| Accrued liabilities: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Other..... | - | - | 62,461 | - | - | - | - |
| Advances from: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Other..... | - | - | * | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Participation certificates..... | - | - | - | - | - | - | - |
| Principal payments for redemption of participation certificates (-)..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Other liabilities (including reserves).... | 533 | - | 19,465 | -92,713 | 62 | - | - |
| Total liabilities..... | 2,812 | - | 235,501 | 220,145 | 736 | 1,051 | - |
| **NET INVESTMENT** | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock..... | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock..... | - | - | - | - | - | - | - |
| Appropriations..... | 100 | - | 71,000 | - | - | - | - |
| Capitalization of assets (net)..... | 280 | - | 60,749 | - | - | - | - |
| Other..... | - | - | - | 2,346,450 20/ | - | - | - |
| Accumulated net income, or deficit (-).. | 638 | 12,646 | -28,569 | - | - | - | 5,653 |
| Deposits of general and special fund revenues (-)..... | - | - | - | - | - | - | - |
| Total United States interest..... | 1,018 | 12,646 | 103,180 | 2,346,450 | - | - | 5,653 |
| Trust and private interest: | | | | | | | |
| Principal of fund..... | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-).. | - | - | - | - | 17,796 | 1,086 | - |
| Total trust and private interest..... | - | - | - | - | 17,796 | 1,086 | - |
| Total liabilities and investment..... | 3,831 | 12,646 | 338,681 | 2,566,595 | 18,533 | 2,137 | 5,653 |

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Defense Department - (Continued) | | | | | | |
|---|---|---|---|---|---|---|---|
| | Military - (Continued) | | | | | | |
| | Army Department - (Continued) | | | Navy Department | | | |
| | Industrial fund (IR) 19/ | Stock fund (IR) | Surcharge collections, sales of commissary stores (TR) | Defense production guarantees (PE) | Industrial fund (IR) 19/ | Laundry service, Naval Academy (PE) | Marine Corps Industrial fund (IR) 19/ |
| **ASSETS** | | | | | | | |
| Cash in banks, on hand, and in transit | - | - | - | - | - | - | - |
| Fund balances with the U.S. Treasury 1/ | 88,423 | 299,345 | 14,811 | 9,962 | 228,634 | 168 | 5,096 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Securities of Government-sponsored enterprises | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | 58,002 | - | - | - | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 55,507 | 100,490 | - | - | 125,836 | 17 | 1,624 |
| Other (net) | 2,535 | 75,068 | - | - | 2,770 | 82 | * |
| Inventories | 47,702 | 2,748,767 | - | - | 356,202 | - | 1,764 |
| Allowance for losses (-) | - | -20,891 21/ | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U.S. dollar loans | - | - | - | 2,735 | - | - | - |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Acquired security or collateral: | | | | | | | |
| Real estate | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Land, structures, and equipment | - | - | - | - | - | - | - |
| Accumulated depreciation (-) | - | - | - | - | - | - | - |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | 2,167 | 57,009 | - | - | 16,999 | 9 | -209 |
| Total assets | 196,334 | 3,317,789 | 14,811 | 12,698 | 730,442 | 276 | 8,276 |
| **LIABILITIES** | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 13,274 | 136,876 | - | - | 42,607 | - | 2,850 |
| Other | 16,970 | 102,699 | - | - | 54,703 | * | 15 |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | - | - | - | - | 20 | - |
| Other | 41,437 | - | - | - | 237,558 | 26 | 556 |
| Advances from: | | | | | | | |
| Government agencies | 26 | - | - | - | 88,500 | - | - |
| Other | 63 | - | - | - | 4,046 | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | - | - | - | - | - | - | - |
| Principal payments for redemption of participation certificates (-) | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | 70,508 | -80,620 | - | - | 171,668 | 36 | 935 |
| Total liabilities | 142,277 | 158,955 | - | - | 599,082 | 82 | 4,356 |
| **NET INVESTMENT** | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | 56,180 | - | - | - | 185,769 | - | 4,600 |
| Capitalization of assets (net) | -3,509 | - | - | - | -50,301 | - | -915 |
| Other | - | 3,158,834 20/ | - | - | - | - | - |
| Accumulated net income, or deficit (-) | 1,386 | - | - | 12,698 | -4,107 | 194 | 235 |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | 54,057 | 3,158,834 | - | 12,698 | 131,360 | 194 | 3,920 |
| Trust and private interest: | | | | | | | |
| Principal of fund | - | - | 2,767 | - | - | - | - |
| Accumulated net income, or deficit (-) | - | - | 12,044 | - | - | - | - |
| Total trust and private interest | - | - | 14,811 | - | - | - | - |
| Total liabilities and investment | 196,334 | 3,317,789 | 14,811 | 12,698 | 730,442 | 276 | 8,276 |

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Defense Department - (Continued) | | | | | | |
|---|---|---|---|---|---|---|---|
| | Military - (Continued) | | | | | | |
| | Navy Department - (Continued) | | | | Family housing | Defense agencies | |
| | Marine Corps - (Continued) | U.S. Naval Academy | | Stock fund (IR) | | | |
| | Stock fund (IR) | Midshipmen's commissary (TR) | Midshipmen's store (TR) | | Homeowners assistance fund (PE) | Defense industrial fund (IR) 19/ 22/ | Defense production guarantees (PE) |
| **ASSETS** | | | | | | | |
| Cash in banks, on hand, and in transit | - | - | - | - | - | - | - |
| Fund balances with the U.S. Treasury 1/ | 43,818 | 368 | 65 | 74,879 | 7,550 | 40,299 | 2 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Securities of Government-sponsored enterprises | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | 2,026 | - | - | 18,122 | - | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 6,052 | - | 357 | 22,073 | - | 4,922 | - |
| Other (net) | 755 | 137 | 130 | 6,143 | - | 1,907 | - |
| Inventories | 229,940 | 229 | 1,023 | 1,820,030 | - | 2,055 | - |
| Allowance for losses (-) | - | - | -24 | -6,847 21/ | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U.S. dollar loans | - | - | - | - | - | - | - |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Acquired security or collateral: | | | | | | | |
| Real estate | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Land, structures, and equipment | - | - | 1,099 | - | - | - | - |
| Accumulated depreciation (-) | - | - | -485 | - | - | - | - |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | 32,923 | 91 | 87 | 141,552 | 7,296 | 25,295 | - |
| Total assets | 315,514 | 824 | 2,251 | 2,075,951 | 14,846 | 74,477 | 2 |
| **LIABILITIES** | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 12,683 | - | 10 | 77,378 | 54 | 1,247 | - |
| Other | 17,662 | 285 | 427 | 106,141 | 2 | 38,633 | - |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | 580 | - |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | - | - | - | - | - | - | - |
| Principal payments for redemption of participation certificates (-) | - | - | - | - | - | - | - |
| Other | - | - | - | - | 3,495 | - | - |
| Other liabilities (including reserves) | 5,595 | 82 | 43 | 13,607 | - | 711 | - |
| Total liabilities | 35,940 | 368 | 480 | 197,126 | 3,551 | 41,171 | - |
| **NET INVESTMENT** | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | - | - | - | - | 26,231 | 31,571 | - |
| Capitalization of assets (net) | - | - | - | - | - | 1,310 | - |
| Other | 279,574 20/ | - | - | 1,878,825 20/ | - | - | - |
| Accumulated net income, or deficit (-) | - | - | - | - | -14,936 | 425 | 2 |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | 279,574 | - | - | 1,878,825 | 11,295 | 33,306 | 2 |
| Trust and private interest: | | | | | | | |
| Principal of fund | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | - | 456 | 1,771 | - | - | - | - |
| Total trust and private interest | - | 456 | 1,771 | - | - | - | - |
| Total liabilities and investment | 315,514 | 824 | 2,251 | 2,075,951 | 14,846 | 74,477 | 2 |

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Defense Department - (Continued) | | | | | Health, Education, and Welfare Department 24/ | |
|---|---|---|---|---|---|---|---|
| | Military - (Continued) | Civil | | | | CPEHS 25/ | Office of Education |
| | | Army Department | | | | | |
| | | | Panama Canal | | | | |
| | Defense stock fund (IR) 23/ | Corps of Engineers (IR) | Canal Zone Government (G&S) | Panama Canal Company (PE) | United States Soldiers' Home revolving fund (TR) | Revolving fund for certification and other expenses (PE) | Higher education facilities loans fund (PE) |
| **ASSETS** | | | | | | | |
| Cash in banks, on hand, and in transit | - | - | 263 | 2,013 | - | - | - |
| Fund balances with the U.S. Treasury 1/ | 415,523 | 34,750 | 18,059 | 41,208 | 32 | 2,202 | 201,255 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | 1,000 | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Securities of Government-sponsored enterprises | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | - | - | - | - | - | 525 14/ |
| Other | 3,414 | - | - | - | - | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 36,223 | 31,618 | 3,936 | 1,435 | - | 3 | 264 |
| Other (net) | 7 | 1,013 | 3,214 | 7,532 | 7 | 4 | - |
| Inventories | 2,628,206 | 9,984 | 379 | 14,505 | 94 | - | - |
| Allowance for losses (-) | -3,000 21/ | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | 48 | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | 5,134 |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U.S. dollar loans | - | - | - | - | - | - | 456,366 15/ |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Acquired security or collateral: | | | | | | | |
| Real estate | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Land, structures, and equipment | - | 342,177 | 87,031 | 801,998 | - | 1,178 | - |
| Accumulated depreciation (-) | - | -172,425 | -32,848 | -305,730 | - | -401 | - |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | 52,802 | 7,618 | 15,491 | 23,609 | - | - | 33 |
| Total assets | 3,133,176 | 254,734 | 96,573 | 586,571 | 133 | 2,986 | 663,577 |
| **LIABILITIES** | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 7,029 | 3,571 | 11,395 | 3,000 | - | 244 | - |
| Other | 168,362 | 13,580 | - | 2,296 | 13 | 6 | - |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | - | 15 | 3,014 | - | 179 | 17,843 |
| Other | - | - | 3,930 | 18,274 | - | - | - |
| Advances from: | | | | | | | |
| Government agencies | - | 4,562 | - | - | - | - | - |
| Other | - | 1,168 | - | 340 | - | 452 | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | - | 204 | - | - | - |
| Other | - | - | 1,516 | 2 | - | - | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | - | - | - | - | - | - | 191,351 |
| Principal payments for redemption of participation certificates (-) | - | - | - | - | - | - | -3,291 |
| Other | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | 3,009 | 60,518 | 9,358 | 30,431 | - | 183 | - |
| Total liabilities | 178,400 | 83,399 | 26,214 | 57,560 | 13 | 1,064 | 205,904 |
| **NET INVESTMENT** | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury | - | - | - | - | - | - | - |
| Other | - | - | - | 317,169 | - | - | 459,739 |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | - | 23,724 | 13,111 | - | - | - | - |
| Capitalization of assets (net) | - | 92,834 | 57,248 | 18,052 | - | - | - |
| Other | 2,954,776 20/ | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | - | 54,778 | - | 193,791 | - | 1,922 | -2,066 |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | 2,954,776 | 171,336 | 70,359 | 529,012 | - | 1,922 | 457,673 |
| Trust and private interest: | | | | | | | |
| Principal of fund | - | - | - | - | 120 | - | - |
| Accumulated net income, or deficit (-) | - | - | - | - | - | - | - |
| Total trust and private interest | - | - | - | - | 120 | - | - |
| Total liabilities and investment | 3,133,176 | 254,734 | 96,573 | 586,571 | 133 | 2,986 | 663,577 |

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Health, Education, and Welfare Department 24/ - (Continued) | | | | | | |
|---|---|---|---|---|---|---|---|
| | Office of Education - (Continued) | Health Services and Mental Health Administration | | | National Institutes of Health | | |
| | Student loan insurance fund (PE) | Narcotic hospitals: Working capital fund (IR) | Operation of commissaries, narcotic hospitals (PE) | Service and supply fund (IR) | Health professions education fund (PE) | Nurse training fund (PE) | Service and supply fund (IR) |
| **ASSETS** | | | | | | | |
| Cash in banks, on hand, and in transit | - | - | - | - | - | - | - |
| Fund balances with the U.S. Treasury 1/ | 23,415 | 152 | 34 | -* | 336 | 2,235 | 2,564 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Securities of Government-sponsored enterprises | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | - | - | 38 | - | - | - |
| Other | - | - | - | - | - | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | - | - | - | 1,294 | * | * | 3,459 |
| Other (net) | 1,288 | 49 | 5 | - | - | - | - |
| Inventories | - | 120 | 8 | 990 | - | - | 1,623 |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | 162 | - | - | - | 4,390 | 2,211 | - |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U.S. dollar loans | 12,347 | - | - | - | 30,167 15/ | 15,246 15/ | - |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | -6,791 | - | - | - | - | - | - |
| Acquired security or collateral: | | | | | | | |
| Real estate | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Land, structures, and equipment | - | 231 | 43 | 242 | - | - | 149 |
| Accumulated depreciation (-) | - | -189 | -28 | -172 | - | - | -49 |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | - | - | 6 | - | 5 | 2 | 1 |
| Total assets | 30,421 | 363 | 68 | 2,393 | 34,899 | 19,694 | 7,746 |
| **LIABILITIES** | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | - | - | - | 465 | - | - | 861 |
| Other | - | 5 | 6 | 483 | - | - | 4,341 |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | 1 | * | 3 | 1,013 | 553 | - |
| Other | - | 21 | 3 | 143 | 122 | 35 | 478 |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | 3 | - | - | - |
| Other | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | - | - | - | - | 11,474 | 3,140 | - |
| Principal payments for redemption of participation certificates (-) | - | - | - | - | -22 | -20 | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | 4,085 | - | 4 | 195 | - | - | 306 |
| Total liabilities | 4,085 5/ | 28 | 14 | 1,292 | 12,587 | 3,708 | 5,986 |
| **NET INVESTMENT** | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | 28,234 | 134 | 10 | 250 | 20,897 | 14,917 | 200 |
| Capitalization of assets (net) | - | 84 | 2 | 931 | - | - | 1,331 |
| Other | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | -1,898 | 116 | 41 | -80 | 1,415 | 1,069 | 229 |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | 26,336 | 335 | 54 | 1,101 | 22,312 | 15,986 | 1,760 |
| Trust and private interest: | | | | | | | |
| Principal of fund | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | - | - | - | - | - | - | - |
| Total trust and private interest | - | - | - | - | - | - | - |
| Total liabilities and investment | 30,421 | 363 | 68 | 2,393 | 34,899 | 19,694 | 7,746 |

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Housing and Urban Development Department | | | | | | |
|---|---|---|---|---|---|---|---|
| | Renewal and housing assistance | | | | Metropolitan development | | |
| | College housing loans (PE) | Low-rent public housing (PE) | Rehabilitation loan fund (PE) | Urban renewal programs (PE) | New communities guarantee fund (PE) | Public facility loans (PE) | Revolving fund liquidating programs (PE) |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | - | 1 | 43 | 1 | - | - | - |
| Fund balances with the U.S. Treasury 1/ | 25,514 | 526,245 | 21,045 | 3,144,062 | 168 | 8,610 | 23,766 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | 2,000 | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Securities of Government-sponsored enterprises | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | -16 | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | 3,213 14/ | - | - | 7,252 | - | 4,145 14/ | - |
| Other | - | 1,869 | - | - | - | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 34,535 | - | - | - | - | 2,341 | - |
| Other (net) | 9 | 2,428 | - | 978 | - | 28 | * |
| Inventories | - | 4 | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | 37,541 | 4,719 | 722 | 18,463 | - | 4,858 | 98 |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U.S. dollar loans | 3,224,233 15/ | 222,760 | 111,928 | 312,008 | - | 429,225 15/ | 83,712 |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | -4,025 | -1,229 | -11,193 | - | - | -12,877 | -41,474 |
| Acquired security or collateral: | | | | | | | |
| Real estate | 2,270 | - | 127 | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Allowance for losses (-) | -1,293 | - | -13 | - | - | - | - |
| Land, structures, and equipment | - | 633 | - | - | - | - | 2,444 |
| Accumulated depreciation (-) | - | -285 | - | - | - | - | -2,444 |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | 250 | - | * | 6,406 | - | 430 | 256 |
| Total assets | 3,322,248 | 757,145 | 122,660 | 3,489,170 | 2,152 | 436,760 | 66,357 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 108 | 958 | 207 | - | - | 6 | - |
| Other | 15 | 162,116 | - | 1 | - | 2 | * |
| Accrued liabilities: | | | | | | | |
| Government agencies | 33,413 | 1,287 | - | 5,216 | - | 6,505 | 50 |
| Other | - | - | - | - | - | - | - |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | 6,977 | 1,863 | 85 | 26,250 | - | 1,382 | 2 |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | 1,208,924 | - | - | - | - | 150,767 | - |
| Principal payments for redemption of participation certificates (-) | -39,367 | - | - | - | - | -3,142 | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | - | 473 | 107 | 323 | - | - | 8 |
| Total liabilities | 1,210,071 | 166,697 5/ | 399 | 31,789 5/ | - | 155,519 | 59 |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury | 2,100,000 | 190,000 | - | 800,000 | - | 300,500 | - |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | 2,500 | 4,137,303 | 132,939 | 7,261,140 | - | - | 1,409,234 |
| Capitalization of assets (net) | - | - | - | - | - | - | -113,276 |
| Other | - | 246,274 | - | - | - | - | - |
| Accumulated net income, or deficit (-) | 9,677 | -3,983,130 | -10,677 | -4,603,760 | 2,152 | -19,259 | -1,229,660 |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | 2,112,177 | 590,448 | 122,261 | 3,457,380 | 2,152 | 281,241 | 66,298 |
| Trust and private interest: | | | | | | | |
| Principal of fund | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | - | - | - | - | - | - | - |
| Total trust and private interest | - | - | - | - | - | - | - |
| Total liabilities and investment | 3,322,248 | 757,145 | 122,660 | 3,489,170 | 2,152 | 436,760 | 66,357 |

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Housing and Urban Development Department - (Continued) | | | | | | |
|---|---|---|---|---|---|---|---|
| | Mortgage credit | | | | | | |
| | Federal Housing Administration | | | | | | |
| | Community disposal operations fund (PE) | Homeownership and rental housing assistance (G&S) | Interstate land sales fund (G&S) | Low and moderate income sponsor fund (PE) | Rental housing assistance fund (PE) | Rent supplement program, mortgage credit (G&S) | Revolving fund (PE) |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit.... | - | - | * | - | 1 | - | 7,264 |
| Fund balances with the U.S. Treasury 1/... | 2,544 | 29,762 | 1,169 | 3,974 | 7 | 20,839 | 67,840 |
| Investments: | | | | | | | |
| Public debt securities (par value)..... | 78 | - | - | - | 310 | - | 957,293 |
| Securities of Government enterprises.... | 388 | - | - | - | - | - | 213,287 |
| Securities of Government-sponsored enterprises..... | - | - | - | - | - | - | - |
| Other securities..... | - | - | - | - | - | - | 229 |
| Unamortized premium, or discount (-).... | - | - | - | - | - | - | -12,191 |
| Advances to contractors and agents: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | 110,425 |
| Other (net)..... | - | - | - | - | - | - | 20,215 |
| Inventories..... | - | - | - | - | - | - | - |
| Allowance for losses (-)..... | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities..... | - | - | - | - | 1 | - | 12,254 |
| On securities of Government enterprises. | 4 | - | - | - | - | - | 2,450 |
| Other..... | - | - | - | - | - | - | - |
| Loans receivable: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Other: U.S. dollar loans..... | 9,833 | - | - | 1,526 | - | - | 280,705 |
| Foreign currency loans..... | - | - | - | - | - | - | - |
| Allowance for losses (-)..... | -75 | - | - | - | - | - | -18,111 |
| Acquired security or collateral: | | | | | | | |
| Real estate..... | - | - | - | - | - | - | 687,242 |
| Other..... | - | - | - | - | - | - | 507,772 |
| Allowance for losses (-)..... | - | - | - | - | - | - | -400,704 |
| Land, structures, and equipment..... | - | - | - | - | - | - | 10,157 |
| Accumulated depreciation (-)..... | - | - | - | - | - | - | -5,659 |
| Foreign currencies..... | - | - | - | - | - | - | - |
| Other assets (net)..... | -2 | - | - | - | - | - | 140,191 |
| Total assets..... | 12,770 | 29,762 | 1,169 | 5,500 | 319 | 20,839 | 2,580,658 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies..... | 3 | - | - | - | - | * | 143,778 |
| Other..... | * | 1,016 | - | - | - | 4,135 | 57,371 |
| Accrued liabilities: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | 1,796 |
| Other..... | - | - | - | - | - | - | 4,737 |
| Advances from: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | 395 |
| Other..... | 332 | - | - | - | - | - | 23,584 |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | 70,456 |
| Participation certificates..... | - | - | - | - | - | - | - |
| Principal payments for redemption of participation certificates (-)..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | 412,615 |
| Other liabilities (including reserves).... | - | - | - | - | - | - | 82,060 |
| Total liabilities..... | 335 | 1,016 | - | - | - | 4,135 | 796,792 5/ |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock..... | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury..... | - | - | - | - | - | - | 118,000 |
| Other..... | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock..... | - | - | - | - | - | - | - |
| Appropriations..... | - | 38,479 | - | 5,500 | - | 31,718 | - |
| Capitalization of assets (net)..... | 100,989 | - | - | - | - | - | - |
| Other..... | -72,000 | -9,733 | - | - | - | -15,013 | - |
| Accumulated net income, or deficit (-).. | -16,554 | - | 1,169 | - | 319 | - | 1,665,866 |
| Deposits of general and special fund revenues (-)..... | - | - | - | - | - | - | - |
| Total United States interest..... | 12,435 | 28,745 | 1,169 | 5,500 | 319 | 16,705 | 1,783,866 |
| Trust and private interest: | | | | | | | |
| Principal of fund..... | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-).. | - | - | - | - | - | - | - |
| Total trust and private interest..... | - | - | - | - | - | - | - |
| Total liabilities and investment..... | 12,770 | 29,762 | 1,169 | 5,500 | 319 | 20,839 | 2,580,658 |

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Housing and Urban Development Department - (Continued) | | | | | | |
|---|---|---|---|---|---|---|---|
| | Mortgage credit - (Continued) | | | | | Housing for the elderly or handicapped (PE) | Federal Insurance Administration |
| | Federal Housing Administration - (Continued) | Government National Mortgage Association | | | | | |
| | Salaries and expenses (G&S) | Guarantees of mortgage-backed securities fund (PE) | Management and liquidating functions (PE) | Participation sales fund (PE) | Special assistance functions (PE) | | National flood insurance fund (PE) |
| **ASSETS** | | | | | | | |
| Cash in banks, on hand, and in transit | - | - | - | 28,914 | - | - | - |
| Fund balances with the U.S. Treasury 1/ | 1,884 | 400 | 100 | 140 | 101 | 85,569 | 57 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | 828,868 | - | - | - |
| Securities of Government enterprises | - | - | 53,215 | 375 | 107,689 | - | - |
| Securities of Government-sponsored enterprises | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | -10,797 | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | - | 10,827 14/ | - | 59,377 14/ | 268 14/ | - |
| Other | - | - | - | - | 1,689 | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | - | - | 2,794 | - | 6,124 | 2,922 | - |
| Other (net) | - | 90 | 3,253 | - | 1,924 | - | - |
| Inventories | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | 12,552 | - | - | - |
| On securities of Government enterprises | - | - | - | 1 | 29 | - | - |
| Other | - | - | 8,528 | - | 14,150 | 3,737 | - |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U.S. dollar loans | - | - | 1,682,915 15/ | - | 3,373,998 15/ | 509,364 15/ | - |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | -5,745 26/ | - | - | -5,094 | - |
| Acquired security or collateral: | | | | | | | |
| Real estate | - | - | - | - | - | 1,049 | - |
| Other | - | - | 3,216 | - | 817 | - | - |
| Allowance for losses (-) | - | - | - | - | - | -12 | - |
| Land, structures, and equipment | 63 | - | 71 | - | - | - | - |
| Accumulated depreciation (-) | -9 | - | -32 | - | - | - | - |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | - | - | 1,065 | 5,290 | 1,300 | 278 | - |
| Total assets | 1,938 | 490 | 1,760,206 | 865,343 | 3,567,198 | 598,081 | 57 |
| **LIABILITIES** | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | * | - | 2,547 | - | - | 1 | - |
| Other | - | 2 | 1,630 | - | - | - | - |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | - | 14,279 | - | 38,593 | - | 14 |
| Other | - | - | 715 | - | 543 | - | - |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | 26 | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | - | 219,992 | - | - | - |
| Other | - | - | 27,088 | - | 52,777 | - | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | - | - | 661,417 | - | 978,674 | 97,613 | - |
| Principal payments for redemption of participation certificates (-) | - | - | -77,064 | - | -84,190 | -558 | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | 103 | - | 81 | 645,351 | 9 | 882 | - |
| Total liabilities | 103 | 2 | 630,693 | 865,343 | 986,406 | 97,963 | 14 |
| **NET INVESTMENT** | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury | - | - | 989,390 | - | 2,548,454 | - | 948 |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | 3,450 | - | - | - | - | 465,000 | - |
| Capitalization of assets (net) | - | - | - | - | - | - | - |
| Other | -1,615 | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | - | 488 | 140,123 | - | 32,338 | 35,118 | -905 |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | 1,835 | 488 | 1,129,513 | - | 2,580,792 | 500,118 | 43 |
| Trust and private interest: | | | | | | | |
| Principal of fund | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | - | - | - | - | - | - | - |
| Total trust and private interest | - | - | - | - | - | - | - |
| Total liabilities and investment | 1,938 | 490 | 1,760,206 | 865,343 | 3,567,198 | 598,081 | 57 |

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Housing and Urban Development Department - (Continued) | | Interior Department | | | | |
|---|---|---|---|---|---|---|---|
| | Federal Ins. Admin. - (Cont.) | Departmental management | Alaska Power Administration (G&S) | Bonneville Power Administration (G&S) | Bureau of Indian Affairs | | Bureau of Mines |
| | National insurance development fund (PE) | Working capital fund (IR) | | | Revolving fund for loans (PE) | Liquidation of Hoonah housing project (PE) | Helium fund (PE) |
| **ASSETS** | | | | | | | |
| Cash in banks, on hand, and in transit.... | - | - | - | 2 | - | - | - |
| Fund balances with the U.S. Treasury 1/... | 217 | 2,401 | 420 | 106,116 | 2,832 | 101 | 1,214 |
| Investments: | | | | | | | |
| Public debt securities (par value)..... | 71,272 | - | - | - | - | - | - |
| Securities of Government enterprises.... | - | - | - | - | - | - | - |
| Securities of Government-sponsored enterprises..... | - | - | - | - | - | - | - |
| Other securities..... | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-).... | -2,167 | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | * |
| Accounts and notes receivable: | | | | | | | |
| Government agencies..... | - | 2,647 | - | 65,405 | - | - | 616 |
| Other (net)..... | 7 | * | 41 | 812 | - | - | 208 |
| Inventories..... | - | 165 | 19 | 16,641 | - | - | 632 |
| Allowance for losses (-)..... | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities..... | 29 | - | - | - | - | - | - |
| On securities of Government enterprises. | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Loans receivable: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Other: U.S. dollar loans..... | - | - | - | - | 26,567 | 140 | - |
| Foreign currency loans..... | - | - | - | - | - | - | - |
| Allowance for losses (-)..... | - | - | - | - | -2,555 | -120 | - |
| Acquired security or collateral: | | | | | | | |
| Real estate..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Allowance for losses (-)..... | - | - | - | - | - | - | - |
| Land, structures, and equipment..... | - | 2,978 | 33,751 | 1,013,701 | - | - | 57,168 |
| Accumulated depreciation (-)..... | - | -173 | -1,426 | -169,043 | - | - | -24,567 |
| Foreign currencies..... | - | - | - | - | - | - | - |
| Other assets (net)..... | 122 | * | 7,094 | 214,380 27/ | - | - | 367,261 28/ |
| Total assets..... | 69,480 | 8,019 | 39,899 | 1,248,013 | 26,845 | 121 | 402,533 |
| **LIABILITIES** | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies..... | - | 639 | 5 | 704 | - | - | 4 |
| Other..... | - | 357 | 27 | 9,440 | - | - | 15,417 |
| Accrued liabilities: | | | | | | | |
| Government agencies..... | - | - | - | 12,667 | - | - | - |
| Other..... | - | 718 | - | 6,217 | - | - | - |
| Advances from: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | 207 |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies..... | - | - | 1 | 1,411 | - | - | 2 |
| Other..... | - | - | 7 | 9,583 | - | - | 218 |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Participation certificates..... | - | - | - | - | - | - | - |
| Principal payments for redemption of participation certificates (-)..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Other liabilities (including reserves).... | 814 | 355 | 538 | 89,319 | - | - | 399 |
| Total liabilities..... | 814 | 2,069 | 578 | 129,342 | - | - | 16,247 |
| **NET INVESTMENT** | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock..... | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury..... | - | - | - | - | - | - | 191,800 |
| Other..... | - | - | - | - | - | - | 79,227 |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock..... | - | - | - | - | - | - | - |
| Appropriations..... | - | - | 21,102 | 1,595,083 | 25,599 | - | - |
| Capitalization of assets (net)..... | - | 6,234 | - | 27,615 | - | - | 211 |
| Other..... | - | -320 | 11,688 29/ | 246,995 30/ | 2,783 | 240 | - |
| Accumulated net income, or deficit (-).. | 68,666 | 35 | 6,532 | 39,423 | -1,537 | -119 | 115,047 |
| Deposits of general and special fund revenues (-)..... | - | - | - | -790,446 | - | - | - |
| Total United States interest..... | 68,666 | 5,949 | 39,321 | 1,118,670 | 26,845 | 121 | 386,286 |
| Trust and private interest: | | | | | | | |
| Principal of fund..... | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-).. | - | - | - | - | - | - | - |
| Total trust and private interest..... | - | - | - | - | - | - | - |
| Total liabilities and investment..... | 69,480 | 8,019 | 39,899 | 1,248,013 | 26,845 | 121 | 402,533 |

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Interior Department - (Continued) | | | | | | |
|---|---|---|---|---|---|---|---|
| | Bureau of Reclamation | | | Expansion of defense production (PE) | Office of the Secretary | Office of Territories | Southeastern Power Administration (G&S) |
| | Fund for emergency expenses, Fort Peck Project, Montana (PE) | Upper Colorado River Basin fund (PE) | Lower Colorado River Basin fund (PE) | | Working capital fund (IR) | Alaska public works (G&S) | |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | - | - | - | - | - | - | - |
| Fund balances with the U.S. Treasury 1/ | 4,285 | 29,585 | 7,649 | 526 | 341 | - | 302 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Securities of Government-sponsored enterprises | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | 42 | - | - | 4 | - | - |
| Other | 3 | 32 | 1 | - | - | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 26 | 8,845 | - | - | 1,657 | - | 6 |
| Other (net) | 1 | 2,808 | - | - | 1 | - | 969 |
| Inventories | 46 | 699 | 1 | - | 180 | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U.S. dollar loans | - | - | - | 2,566 | - | 529 | - |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | -966 | - | - | - |
| Acquired security or collateral: | | | | | | | |
| Real estate | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Land, structures, and equipment | 18,870 | 680,589 | 85 | - | 348 | - | 95 |
| Accumulated depreciation (-) | -1,963 | -10,549 | -32 | - | -266 | - | -49 |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | 231 | 138,148 31/ | 18,757 | - | - | - | 1,733 |
| Total assets | 21,499 | 850,199 | 26,462 | 2,126 | 2,265 | 529 | 3,056 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 60 | 8,816 | - | - | 1,371 | - | - |
| Other | 30 | 3,057 | 29 | 15 | 267 | - | 83 |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | - | - | 6,202 | - | - | 2 |
| Other | - | - | - | - | - | - | 16 |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | 193 | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | 4 | 718 | 8 | - | - | - | 2 |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | - | - | - | - | - | - | - |
| Principal payments for redemption of participation certificates (-) | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | 71 | 4,622 | - | - | 90 | - | 60 |
| Total liabilities | 165 | 17,405 | 36 | 6,217 | 1,728 | - | 161 |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury | - | - | - | 38,800 | - | - | - |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | -21,131 | 767,128 | 15,476 | - | 300 | 529 | 16,296 |
| Capitalization of assets (net) | 2,202 | 60,691 | 10,950 | - | 171 | - | 544 |
| Other | 5,586 | 60,851 32/ | - | - | - | - | -521 |
| Accumulated net income, or deficit (-) | 34,677 | 2,080 | 5 | -42,892 | 67 | - | 339,252 |
| Deposits of general and special fund revenues (-) | - | -57,957 | -4 | - | - | - | -352,677 |
| Total United States interest | 21,334 | 832,794 | 26,426 | -4,092 | 537 | 529 | 2,895 |
| Trust and private interest: | | | | | | | |
| Principal of fund | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | - | - | - | - | - | - | - |
| Total trust and private interest | - | - | - | - | - | - | - |
| Total liabilities and investment | 21,499 | 850,199 | 26,462 | 2,126 | 2,265 | 529 | 3,056 |

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Interior Department - (Continued) | Justice Department | | | | Labor Department | |
|---|---|---|---|---|---|---|---|
| | | Federal Prison System | | | | Bureau of Employment Security | Office of the Secretary |
| | Southwestern Power Administration (G&S) | Commissary funds, Federal Prisons (TR) 13/ | Federal Prison Industries, Inc. (IR) | Immigration and Naturalization Service (G&S) | Legal activities and general administration (G&S) | Advances to unemployment trust fund (PE) 33/ | Working capital fund (IR) |
| **ASSETS** | | | | | | | |
| Cash in banks, on hand, and in transit | - | - | 221 | 125 | 629 | - | - |
| Fund balances with the U.S. Treasury 1/ | 9,550 | 546 | 7,817 | 38,183 | 48,732 | 346,695 | 5,004 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Securities of Government-sponsored enterprises | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | 1 | - | - | 353 | 998 | - | 4 |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 301 | 2 | 5,871 | 164 | 1,016 | - | - |
| Other (net) | 4,825 | 3 | 105 | 2,352 | - | - | 4 |
| Inventories | 1,055 | 380 | 17,721 | - | 20 | - | 123 |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U.S. dollar loans | - | - | - | - | - | - | - |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Acquired security or collateral: | | | | | | | |
| Real estate | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Land, structures, and equipment | 52,639 | 639 | 41,458 | 29,579 | 13,896 | - | 805 |
| Accumulated depreciation (-) | -5,826 | -115 | -12,330 | -15,774 | - | - | -559 |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | 5,370 | - | 155 | 398 | 411,630 34/ | - | * |
| Total assets | 67,914 | 1,455 | 61,018 | 55,380 | 476,920 | 346,695 | 5,380 |
| **LIABILITIES** | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 28 | 7 | 776 | 161 | 3,173 | - | - |
| Other | 1,431 | 181 | 1,805 | 195 | 9,578 | - | - |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | - | - | 1,471 | - | - | 1,405 |
| Other | 86 | - | - | 5,704 | - | - | - |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | 3,125 |
| Other | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | 3,311 | - | - | - | 3,635 | - | - |
| Other | 71 | - | 28 | 7,327 | 629 | - | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | - | - | - | - | - | - | - |
| Principal payments for redemption of participation certificates (-) | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | 642 | - | 841 | 29,198 | - | - | 572 |
| Total liabilities | 5,569 | 188 | 3,451 | 44,057 | 17,014 | - | 5,102 |
| **NET INVESTMENT** | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | 87,801 | - | - | 114,826 | 34,360 | 313,000 | - |
| Capitalization of assets (net) | 1,599 | - | 6,872 | -15,717 | - | - | 460 |
| Other | 18,966 30/ | - | - | - | 425,546 | - | -88 |
| Accumulated net income, or deficit (-) | 5,356 | - | 50,694 | -77,383 | - | 33,695 | -94 |
| Deposits of general and special fund revenues (-) | -51,376 | - | - | -10,402 | - | - | - |
| Total United States interest | 62,345 | - | 57,567 | 11,323 | 459,906 | 346,695 | 278 |
| Trust and private interest: | | | | | | | |
| Principal of fund | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | - | 1,267 | - | - | - | - | - |
| Total trust and private interest | - | 1,267 | - | - | - | - | - |
| Total liabilities and investment | 67,914 | 1,455 | 61,018 | 55,380 | 476,920 | 346,695 | 5,380 |

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Post Office Department | State Department | | Transportation Department | | | |
|---|---|---|---|---|---|---|---|
| | Postal fund (PE) 35/ | International Boundary and Water Commission (G&S) | Working capital fund (IR) | Aviation war risk insurance revolving fund (PE) | Federal Railroad Administration: Alaska Railroad revolving fund (PE) | Saint Lawrence Seaway Development Corporation (PE) | United States Coast Guard: Coast Guard Cadet fund (TR) |
| **ASSETS** | | | | | | | |
| Cash in banks, on hand, and in transit | 145,636 | 2 | - | 163 | 9 | 141 | 159 |
| Fund balances with the U.S. Treasury 1/ | 741,069 | 5,658 | 557 | 5,311 | 4,943 | 1,187 | 200 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | - | - | 52 |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Securities of Government-sponsored enterprises | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | 32 |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | -13 |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | 28,389 | - | - | - | - | - | - |
| Other | 1,373 | 409 | - | - | - | 4 | 2 |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 75,863 | - | 633 | - | 741 | - | 202 |
| Other (net) | 40,301 | 2 | - | * | 1,826 | 19 | - |
| Inventories | 15,315 | 153 | 697 | - | 3,759 | 172 | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U.S. dollar loans | - | - | - | - | - | - | - |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Acquired security or collateral: | | | | | | | |
| Real estate | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Land, structures, and equipment | 1,923,068 36/ | 80,757 | 804 | * | 148,789 | 131,302 | - |
| Accumulated depreciation (-) | -798,486 | -14,682 | -494 | -* | -34,768 | -16,930 | - |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | 236,463 37/ | 80,411 | - | - | 4,124 | - | - |
| Total assets | 2,408,992 | 152,710 | 2,197 | 5,474 | 129,423 | 115,896 | 634 |
| **LIABILITIES** | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 129,120 | - | 158 | - | 491 | 2 | - |
| Other | 318,385 | 369 | 108 | - | 571 | 94 | 80 |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | - | - | 1 | - | 23 | - |
| Other | - | - | 243 | 1 | 888 | 18 | - |
| Advances from: | | | | | | | |
| Government agencies | - | - | 750 | - | - | - | 175 |
| Other | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | - | - | 4 | - | - |
| Other | - | 261 | - | - | 114 | - | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | - | - | - | - | - | - | - |
| Principal payments for redemption of participation certificates (-) | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | 486,925 | 8,234 | 350 | 2,693 | 1,269 | 201 | - |
| Total liabilities | 934,430 38/ | 8,863 | 1,609 | 2,695 | 3,336 | 339 | 254 |
| **NET INVESTMENT** | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | - | 258,254 | - | - | 193,265 | - | - |
| Capitalization of assets (net) | - | -32,596 | 741 | - | 20,913 | - | - |
| Other | 3,251,142 | - | -238 | - | -80,503 | 131,476 39/ | - |
| Accumulated net income, or deficit (-) | -1,776,580 | -70,768 | 84 | 2,779 | -7,589 | -15,919 | - |
| Deposits of general and special fund revenues (-) | - | -11,044 | - | - | - | - | - |
| Total United States interest | 1,474,561 | 143,847 | 588 | 2,779 | 126,087 | 115,557 | - |
| Trust and private interest: | | | | | | | |
| Principal of fund | - | - | - | - | - | - | 295 |
| Accumulated net income, or deficit (-) | - | - | - | - | - | - | 84 |
| Total trust and private interest | - | - | - | - | - | - | 380 |
| Total liabilities and investment | 2,408,992 | 152,710 | 2,197 | 5,474 | 129,423 | 115,896 | 634 |

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Transportation Department - (Continued) | | | | | Treasury Department | |
|---|---|---|---|---|---|---|---|
| | United States Coast Guard - (Continued) | | | Urban Mass Transportation Administration | Working capital fund (IR) | Bureau of Engraving and Printing (IR) | Civil defense and RFC loans in liquidation (PE) |
| | Supply fund (IR) | Surcharge collections, sales of commissary stores (TR) | Yard fund (IR) | Urban mass transportation fund (PE) | | | |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | - | - | - | - | 480 | 1 | - |
| Fund balances with the U.S. Treasury 1/ | 2,459 | 19 | 7,138 | 541,876 | 960 | 2,695 | 90 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Securities of Government-sponsored enterprises | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | 2 | - | - | 2,021 | - | 40 | - |
| Other | - | - | - | 1,447 | - | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 2,116 | - | 724 | - | 1,059 | 3,772 | - |
| Other (net) | 84 | - | 4 | 57 | - | 1,194 | - |
| Inventories | 9,752 | - | 3,298 | - | 172 | 9,962 | - |
| Allowance for losses (-) | - | - | -19 | - | - | -3 | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | - | - | - | 70 | - | - | 537 |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U.S. dollar loans | - | - | - | 4,475 | - | - | 7,623 |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Acquired security or collateral: | | | | | | | |
| Real estate | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Land, structures, and equipment | - | - | 16,425 | - | 1,130 | 44,160 | - |
| Accumulated depreciation (-) | - | - | -8,657 | - | -659 | -20,492 | - |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | - | - | 1 | - | 2,416 | 411 | - |
| Total assets | 14,413 | 19 | 18,914 | 549,946 | 5,558 | 41,740 | 8,250 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 1,595 | 1 | 130 | - | 1,124 | 83 | - |
| Other | 2,007 | - | 312 | 15,394 | 655 | 1,068 | - |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | - | - | - | 39 | 376 | - |
| Other | - | - | 184 | - | 503 | 1,996 | - |
| Advances from: | | | | | | | |
| Government agencies | - | - | 7,542 | 1,083 | 422 | 1,000 | - |
| Other | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | 492 | - | - | 1 | - |
| Other | - | - | 67 | - | - | 272 | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | - | - | - | - | - | - | - |
| Principal payments for redemption of participation certificates (-) | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | - | - | 861 | - | 188 | 2,032 | - |
| Total liabilities | 3,602 | 1 | 9,588 | 16,477 | 2,932 | 6,827 | - |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | - | - | - | 1,038,056 | - | 3,250 | - |
| Capitalization of assets (net) | 10,719 | - | 9,296 | - | - | 22,001 | - |
| Other | - | - | - | -150 | 2,859 | 8,939 | 8,250 |
| Accumulated net income, or deficit (-) | 93 | - | 30 | -504,436 | -233 | 723 | - |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | 10,812 | - | 9,326 | 533,470 | 2,626 | 34,913 | 8,250 |
| Trust and private interest: | | | | | | | |
| Principal of fund | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | - | 18 | - | - | - | - | - |
| Total trust and private interest | - | 18 | - | - | - | - | - |
| Total liabilities and investment | 14,413 | 19 | 18,914 | 549,946 | 5,558 | 41,740 | 8,250 |

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Treasury Department - (Continued) | | | | | | General Services Administration |
|---|---|---|---|---|---|---|---|
| | Expansion of defense production (PE) | Internal Revenue Service: Federal tax lien revolving fund (PE) | Miscellaneous loans and certain other assets (G&S) | Office of the Comptroller of the Currency (TR) | Office of the Secretary: Federal Farm Mortgage Corporation liquidation fund (PE) | Office of the Treasurer: Treasurer of the U.S., check forgery insurance fund (PE) | General Services Administration (G&S) 40/ |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | - | - | - | 2 | - | - | 1 |
| Fund balances with the U.S. Treasury 1/ | 638 | 435 | 3,122,481 | 89 | 131 | 7 | 597,764 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | 30,866 | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Securities of Government-sponsored enterprises | - | - | - | - | - | - | - |
| Other securities | - | - | 3,832,458 41/ | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | -154 | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | - | - | - | - | - | 2,303 |
| Other | - | - | - | - | - | - | 25,757 |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | 5,329 |
| Other (net) | - | - | - | 50 | - | 148 | 23,431 |
| Inventories | - | - | - | - | - | - | 5,595,475 |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | 429 | - | - | - |
| On securities of Government enterprises | - | - | 733,451 | - | - | - | - |
| Other | 1,643 | - | 417,805 | - | - | - | 3,092 |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U.S. dollar loans | 6,768 | - | 4,639,996 42/ | - | - | - | 201,700 |
| Foreign currency loans | - | - | 22,827 | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Acquired security or collateral: | | | | | | | |
| Real estate | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Land, structures, and equipment | - | 65 | - | 1,274 | - | - | 2,671,865 |
| Accumulated depreciation (-) | - | - | - | -605 | - | - | -5,957 |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | - | - | - | 507 | - | - | 726,865 43/ |
| Total assets | 9,049 | 500 | 12,769,018 | 32,459 | 131 | 155 | 9,847,625 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | - | - | - | 142 | - | - | 14,580 |
| Other | 1 | - | - | 96 | 30 | - | 8,526 |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | 1,177 | - | - | - |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | 187,485 44/ |
| Other | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | - | 71 | - | - | - |
| Other | - | - | - | 100 | - | - | 2,570 |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | - | - | - | - | - | - | - |
| Principal payments for redemption of participation certificates (-) | - | - | - | - | - | - | - |
| Other | - | - | - | - | 101 | - | - |
| Other liabilities (including reserves) | 7 | - | 1,869,580 | 10,535 | - | - | 42,937 |
| Total liabilities | 9 | - | 1,869,580 | 12,120 | 131 | - | 256,098 |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | - | 500 | 9,763,716 | - | - | 200 | - |
| Capitalization of assets (net) | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | 9,591,527 |
| Accumulated net income, or deficit (-) | 9,041 | - | 1,135,721 | - | - | -45 | - |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | 9,041 | 500 | 10,899,437 | - | - | 155 | 9,591,527 |
| Trust and private interest: | | | | | | | |
| Principal of fund | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | - | - | - | 20,338 | - | - | - |
| Total trust and private interest | - | - | - | 20,338 | - | - | - |
| Total liabilities and investment | 9,049 | 500 | 12,769,018 | 32,459 | 131 | 155 | 9,847,625 |

Footnotes at end of Section.

(Continued on following page)

## Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | General Services Administration - (Continued) | | | | | | |
|---|---|---|---|---|---|---|---|
| | Automatic data processing fund (IR) | Buildings management fund (IR) | Construction services, public buildings (IR) | Defense production loan guarantees (PE) | Expansion of defense production (PE) | Federal telecommunications fund (IR) | General supply fund (IR) |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | - | - | - | - | - | - | - |
| Fund balances with the U.S. Treasury 1/ | 31,023 | 13,463 | 11,037 | 76 | 193,062 | 15,804 | 101,324 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Securities of Government-sponsored enterprises | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | 8 | - | - | - | 18 | - | 263 |
| Other | 6 | 4 | * | - | * | 12 | 5,462 |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 1,113 | 47,564 | 88 | - | 20 | 17,878 | 127,385 |
| Other (net) | 13 | 392 | 1 | - | 1,271 | 12 | 1,494 |
| Inventories | - | 89,030 | - | - | 678,484 | 167 | 247,441 |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | - | - | - | - | 1,228 | - | - |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U.S. dollar loans | - | - | - | - | 17 | - | - |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Acquired security or collateral: | | | | | | | |
| Real estate | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Land, structures, and equipment | 25,848 | 24,221 | - | - | 119 | 1,735 | 152,501 |
| Accumulated depreciation (-) | -13,413 | -17,950 | - | - | -62 | -1,106 | -70,340 |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | 136 | 76 | 43 | - | 83,000 | 659 | 1,109 |
| Total assets | 44,732 | 156,801 | 11,169 | 76 | 957,158 | 35,160 | 566,640 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 39 | 6,131 | 50 | - | 23 | 19,977 | 4,483 |
| Other | 1,314 | 34,851 | 618 | - | 70 | 381 | 29,591 |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | - | - | - | 305,522 | - | - |
| Other | - | - | - | - | - | - | - |
| Advances from: | | | | | | | |
| Government agencies | 14 | 4,608 | - | - | - | - | 128,884 |
| Other | - | - | - | - | - | - | 132 |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | - | - | - | - | - | - | - |
| Principal payments for redemption of participation certificates (-) | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | 1,022 | 110,430 | 9,999 | - | 139,117 | 2,041 | 3,183 |
| Total liabilities | 2,389 | 156,021 | 10,667 | - | 444,732 | 22,398 | 166,273 |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury | - | - | - | - | 1,877,500 | - | - |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | 30,000 | 3,500 | - | - | 515 | 9,000 | 242,750 |
| Capitalization of assets (net) | 12,663 | 7,922 | - | - | - | 253 | 121,142 |
| Other | -92 | -8,004 | - | - | - | -533 | 47,393 |
| Accumulated net income, or deficit (-) | -228 | -2,637 | 502 | 76 | -1,365,588 | 4,041 | -10,919 |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | 42,343 | 780 | 502 | 76 | 512,427 | 12,762 | 400,367 |
| Trust and private interest: | | | | | | | |
| Principal of fund | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | - | - | - | - | - | - | - |
| Total trust and private interest | - | - | - | - | - | - | - |
| Total liabilities and investment | 44,732 | 156,801 | 11,169 | 76 | 957,158 | 35,160 | 566,640 |

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | General Services Administration - (Continued) | | | | | National Aeronautics and Space Administration (G&S) | Veterans Administration |
|---|---|---|---|---|---|---|---|
| | National Archives trust fund (TR) | Reconstruction Finance Corporation liquidation fund (PE) | Liquidation of Virgin Islands Corporation (PE) | William Langer Jewel Bearing Plant revolving fund (PE) | Working capital fund (IR) | | Canteen service revolving fund (PE) |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | - | - | - | 508 | - | 35 | 2,002 |
| Fund balances with the U.S. Treasury 1/ | 21 | 106 | 446 | 619 | 288 | 2,453,676 | 2,795 |
| Investments: | | | | | | | |
| Public debt securities (par value) | 502 | - | - | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Securities of Government-sponsored enterprises | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | -4 | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | - | - | - | - | 11,289 | - |
| Other | 1 | - | - | - | - | 33,561 | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 104 | - | - | 114 | 1,236 | 41,527 | 73 |
| Other (net) | 146 | - | - | 138 | 4 | 41,760 | 703 |
| Inventories | 327 | - | - | 943 | 383 | 339,923 | 9,159 |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | 8 | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | - | 2 | 6 | - | - | - | - |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U.S. dollar loans | - | 379 | 2,926 | - | - | - | - |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Acquired security or collateral: | | | | | | | |
| Real estate | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Land, structures, and equipment | 428 | 98 | - | 989 | 2,599 | 4,619,810 | 9,036 |
| Accumulated depreciation (-) | -127 | - | - | -128 | -1,491 | - | -4,451 |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | * | - | - | 3 | 1 | 2,355,587 45/ | - |
| Total assets | 1,407 | 585 | 3,379 | 3,186 | 3,020 | 9,897,167 | 19,318 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 19 | 22 | - | - | 214 | 110,404 | 133 |
| Other | 93 | - | - | - | 507 | 496,618 | 2,138 |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | 546 |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | 489 | - | - |
| Other | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | - | * | - | 9,989 | 84 |
| Other | - | - | - | 12 | - | 64,041 | 368 |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | - | - | - | - | - | - | - |
| Principal payments for redemption of participation certificates (-) | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | 83 | - | 24 | 17 | 343 | 47,602 | 1,500 |
| Total liabilities | 195 | 22 | 24 | 29 | 1,553 | 728,654 | 4,768 |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | - | - | - | - | 450 | 2,420,993 | - |
| Capitalization of assets (net) | - | - | 2,474 | 2,699 | 629 | - | 369 |
| Other | - | - | - | - | 277 | 6,747,519 | - |
| Accumulated net income, or deficit (-) | - | 562 | 881 | 458 | 112 | - | 14,180 |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | - | 562 | 3,355 | 3,157 | 1,467 | 9,168,513 | 14,549 |
| Trust and private interest: | | | | | | | |
| Principal of fund | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | 1,211 | - | - | - | - | - | - |
| Total trust and private interest | 1,211 | - | - | - | - | - | - |
| Total liabilities and investment | 1,407 | 585 | 3,379 | 3,186 | 3,020 | 9,897,167 | 19,318 |

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account. | Veterans Administration - (Continued) | | | | | | |
|---|---|---|---|---|---|---|---|
| | Direct loans to veterans and reserves (PE) | Loan guaranty revolving fund (PE) | Rental, maintenance, and repair of quarters (PE) | Servicemen's group life insurance fund (PE) | Service-disabled veterans' insurance fund (PE) | Soldiers' and sailors' civil relief (PE) | Supply fund (IR) |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | - | - | - | - | - | - | - |
| Fund balances with the U.S. Treasury 1/ | 663,175 | 569,016 | 28 | 1 | 3,011 | 24 | 7,242 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Securities of Government-sponsored enterprises | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | 47,039 14/ | 10,182 14/ | - | - | - | - | 170 |
| Other | 2 | 105 | - | - | - | - | 23 |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | 4,959 |
| Other (net) | 1,447 | 889 | 5 | 387 | 14 | - | 623 |
| Inventories | - | - | - | - | - | - | 41,362 |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | 2,061 | 2,835 | - | - | 222 | - | - |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U.S. dollar loans | 1,318,911 15/ | 1,267,629 15/ | - | - | 11,349 | 4 | - |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Acquired security or collateral: | | | | | | | |
| Real estate | 4,382 | 120,028 | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Allowance for losses (-) | -219 | -4,742 | - | - | - | - | - |
| Land, structures, and equipment | - | - | - | - | - | - | 1,100 |
| Accumulated depreciation (-) | - | - | - | - | - | - | -537 |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | - | 11,725 | - | - | 43 | - | 71 |
| Total assets | 2,036,797 | 1,977,668 | 33 | 388 | 14,639 | 27 | 55,011 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | - | - | - | 387 | - | - | 1,396 |
| Other | 26,930 | 27,725 | - | - | 1,577 | - | 9,150 |
| Accrued liabilities: | | | | | | | |
| Government agencies | 5,759 | - | 4 | - | - | - | 2 |
| Other | - | - | - | - | - | - | 668 |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | 5,000 |
| Other | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | 750,555 | 916,792 | - | - | - | - | - |
| Principal payments for redemption of participation certificates (-) | -78,759 | -47,358 | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | 1,852 | 2,596 | - | - | 67,373 | 4 | 669 |
| Total liabilities | 706,338 | 899,755 5/ | 4 | 387 | 68,949 | 4 | 16,886 |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury | 1,224,360 | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | - | - | - | - | 4,500 | 2,028 | - |
| Capitalization of assets (net) | - | 649,488 | - | - | - | - | 38,624 |
| Other | - | 505,718 46/ | - | - | - | - | -645 |
| Accumulated net income, or deficit (-) | 106,099 | -77,294 | 29 | 1 | -58,810 | -2,004 | 146 |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | 1,330,459 | 1,077,912 | 29 | 1 | -54,310 | 24 | 38,125 |
| Trust and private interest: | | | | | | | |
| Principal of fund | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | - | - | - | - | - | - | - |
| Total trust and private interest | - | - | - | - | - | - | - |
| Total liabilities and investment | 2,036,797 | 1,977,668 | 33 | 388 | 14,639 | 27 | 55,011 |

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Veterans Administration - (Continued) | | | Other independent agencies | | | |
|---|---|---|---|---|---|---|---|
| | | | | Civil Service Commission | | | |
| | Veterans' reopened insurance fund (PE) | Veterans' special life insurance fund (PE) | Vocational rehabilitation revolving fund (PE) | Consolidated working fund (G&S) 47/ | Employees' health benefits fund (TR) | Employees' life insurance fund (TR) | Revolving fund (IR) |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | - | - | - | - | 6,718 | 2,585 | 26 |
| Fund balances with the U.S. Treasury 1/ | 453 | 826 | 232 | 412 | 1 | 2 | 1,162 |
| Investments: | | | | | | | |
| Public debt securities (par value) | 178,050 | 286,564 | - | - | 174,584 | 926,896 | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Securities of Government-sponsored enterprises | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | -65 | -36,540 | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | - | - | - | 64 | - | - |
| Other | - | - | - | 2 | 32,378 | 206,000 | 182 |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | - | - | - | - | 69,951 | 21,876 | 3,306 |
| Other (net) | 4 | 3 | - | * | - | 23,134 | 2 |
| Inventories | - | - | - | - | - | - | 1,473 |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | 2,988 | 3,162 | - | - | 1,671 | 10,029 | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | 150 | 515 | - | - | - | 4,004 | - |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U.S. dollar loans | 7,672 | 26,282 | 153 | - | - | - | - |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Acquired security or collateral: | | | | | | | |
| Real estate | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Land, structures, and equipment | - | - | - | 40 | - | - | 1,315 |
| Accumulated depreciation (-) | - | - | - | - | - | - | -887 |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | 88 | 21 | - | - | - | - | - |
| Total assets | 189,404 | 317,374 | 385 | 454 | 285,301 | 1,157,985 | 6,579 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | 1,079 | 1,399 | 7 | - | 122,371 | 42,819 | - |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | - | - | 11 | - | - | 225 |
| Other | - | - | - | 27 | - | - | 827 |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | 617 |
| Other | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | - | - | - | - | - | - | - |
| Principal payments for redemption of participation certificates (-) | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | 170,168 | 304,384 | 1 | 21 | 568 | 1,164,607 | 1,248 |
| Total liabilities | 171,246 | 305,783 | 8 | 59 | 122,940 | 1,207,426 | 2,917 |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | - | - | 400 | 376 | - | - | 4,000 |
| Capitalization of assets (net) | - | - | - | 40 | - | - | - |
| Other | - | - | - | -21 | - | - | 101 |
| Accumulated net income, or deficit (-) | 18,158 | 11,591 | -23 | - | - | - | -439 |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | 18,158 | 11,591 | 377 | 395 | - | - | 3,662 |
| Trust and private interest: | | | | | | | |
| Principal of fund | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | - | - | - | - | 162,361 | -49,441 | - |
| Total trust and private interest | - | - | - | - | 162,361 | -49,441 | - |
| Total liabilities and investment | 189,404 | 317,374 | 385 | 454 | 285,301 | 1,157,985 | 6,579 |

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Other independent agencies - (Continued) | | | | | | |
|---|---|---|---|---|---|---|---|
| | Civil Service Commission - (Continued) | | Export-Import Bank of the United States | Farm Credit Administration | | | Federal Communications Commission (G&S) |
| | Retired employees' health benefits fund (TR) | Salaries and expenses (G&S) | Regular lending activities (PE) | Banks for cooperatives investment fund (PE) | Revolving fund for administrative expenses (PE) | Short-term credit investment fund (PE) | |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | - | * | 4,080 | - | - | - | - |
| Fund balances with the U.S. Treasury 1/ | 1,609 | 14,062 | 211 | 148,091 | 1,211 | 111,708 | 14,657 |
| Investments: | | | | | | | |
| Public debt securities (par value) | 32,415 | - | - | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Securities of Government-sponsored enterprises | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | -1,152 | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | 13 | 74 | - | - | - | - | - |
| Other | 5,000 | 107 | - | - | 12 | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 3 | 187 | - | - | 11 | - | 39 |
| Other (net) | 918 | 2 | 1,390 | - | - | - | 371 |
| Inventories | - | - | - | - | - | - | 8 |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | 256 | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | - | - | 87,820 | - | - | - | - |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U.S. dollar loans | - | - | 5,676,841 48/ | - | - | - | - |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Acquired security or collateral: | | | | | | | |
| Real estate | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Land, structures, and equipment | - | 6,298 | 660 | - | 242 | - | 10,102 |
| Accumulated depreciation (-) | - | - | -376 | - | -242 | - | - |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | - | - | 1,733 | - | - | - | - |
| Total assets | 39,063 | 20,730 | 5,772,358 | 148,091 | 1,234 | 111,708 | 25,177 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | - | - | 78 | - | 27 | - | 373 |
| Other | 34 | - | 270 | - | 155 | - | 1,636 |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | 752 | 1,144 | - | - | - | - |
| Other | 731 | 1,494 | 49,464 | - | - | - | - |
| Advances from: | | | | | | | |
| Government agencies | - | 120 | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | 1 | 36 | - | - | - | - |
| Other | - | 355 | 227 | - | 21 | - | 7,227 |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | - | - | 1,227,180 | - | - | - | - |
| Principal payments for redemption of participation certificates (-) | - | - | - | - | - | - | - |
| Other | - | - | 1,900,000 | - | - | - | - |
| Other liabilities (including reserves) | 2,615 | 3,536 | 8,286 | - | 1,317 | - | 2,141 |
| Total liabilities | 3,381 | 6,259 | 3,186,686 5/ | - | 1,520 | - | 11,377 |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury | - | - | 252,295 | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | 1,000,000 | - | - | - | - |
| Appropriations | - | 11,709 | - | 150,000 | - | 130,000 | 6,161 |
| Capitalization of assets (net) | - | 6,298 | - | - | - | - | 7,638 |
| Other | - | -3,536 | - | - | -401 | - | - |
| Accumulated net income, or deficit (-) | - | - | 1,333,378 | -1,909 | 115 | -18,292 | - |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | - | 14,471 | 2,585,672 | 148,091 | -286 | 111,708 | 13,799 |
| Trust and private interest: | | | | | | | |
| Principal of fund | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | 35,682 | - | - | - | - | - | - |
| Total trust and private interest | 35,682 | - | - | - | - | - | - |
| Total liabilities and investment | 39,063 | 20,730 | 5,772,358 | 148,091 | 1,234 | 111,708 | 25,177 |

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Other independent agencies - (Continued) | | | | | | |
|---|---|---|---|---|---|---|---|
| | | Federal Home Loan Bank Board | | | | | |
| | Federal Deposit Insurance Corporation (TR) | Federal Savings and Loan Insurance Corporation (PE) | Home Owners' Loan Corporation (liquidated) (PE) | Revolving fund (PE) | Federal Maritime Commission (G&S) | Federal Mediation and Conciliation Service (G&S) | Federal Power Commission (G&S) |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit.... | 3,058 | 2 | - | - | - | - | 19 |
| Fund balances with the U.S. Treasury 1/... | 9,439 | 1,943 | 282 | 2,668 | 1,469 | 2,819 | 6,238 |
| Investments: | | | | | | | |
| Public debt securities (par value)..... | 4,615,522 | 2,432,166 | - | - | - | - | - |
| Securities of Government enterprises.... | - | 139,550 | - | - | - | - | - |
| Securities of Government-sponsored enterprises..... | - | 4,000 | - | - | - | - | - |
| Other securities..... | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-).... | -16,138 | -16,018 | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | 8 | 7 | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies..... | - | 131 | - | 702 | - | - | 2 |
| Other (net)..... | - | 860 | - | 1,523 | - | - | 1,107 |
| Inventories..... | - | - | - | 22 | 5 | - | 33 |
| Allowance for losses (-)..... | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities..... | 53,730 | 23,572 | - | - | - | - | - |
| On securities of Government enterprises. | - | 1,983 | - | - | - | - | - |
| Other..... | - | 12,234 | - | - | - | - | - |
| Loans receivable: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Other: U.S. dollar loans..... | - | 215,720 | - | - | - | - | - |
| Foreign currency loans..... | - | - | - | - | - | - | - |
| Allowance for losses (-)..... | - | - | - | - | - | - | - |
| Acquired security or collateral: | | | | | | | |
| Real estate..... | - | 68,348 | - | - | - | - | - |
| Other..... | - | 143,717 | - | - | - | - | - |
| Allowance for losses (-)..... | - | -44,290 | - | - | - | - | - |
| Land, structures, and equipment..... | 8,394 | 47 | - | 7,687 | 308 | 661 | 2,309 |
| Accumulated depreciation (-)..... | -1,063 | -22 | - | -920 | - | -485 | - |
| Foreign currencies..... | - | - | - | - | - | - | - |
| Other assets (net)..... | 130,003 | 46 | - | 23 | 13 | - | - |
| Total assets..... | 4,802,945 | 2,983,991 | 282 | 11,705 | 1,803 | 3,002 | 9,709 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies..... | 81 | 585 | - | 173 | 14 | 70 | 129 |
| Other..... | 2,035 | 5 | 45 | 96 | 153 | 321 | 592 |
| Accrued liabilities: | | | | | | | |
| Government agencies..... | - | 15 | - | 362 | - | 5 | - |
| Other..... | - | 84 | - | 1,089 | - | 24 | - |
| Advances from: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies..... | 239 | 76 | - | 797 | - | * | 1,525 |
| Other..... | 720 | 4 | - | 71 | 6 | 30 | 103 |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Participation certificates..... | - | - | - | - | - | - | - |
| Principal payments for redemption of participation certificates (-)..... | - | - | - | - | - | - | - |
| Other..... | - | - | 237 | 5,393 | - | - | - |
| Other liabilities (including reserves).... | 366,817 | 49,409 | - | 2,317 | 346 | 891 | - |
| Total liabilities..... | 369,892 5/ | 50,178 5/ | 282 | 10,298 | 519 | 1,341 | 2,349 |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock..... | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock..... | - | - | - | - | - | - | - |
| Appropriations..... | - | - | - | - | - | 2,375 | 232 |
| Capitalization of assets (net)..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | 1,284 | -715 | 7,128 |
| Accumulated net income, or deficit (-).. | - | 2,933,813 | - | 1,407 | - | - | - |
| Deposits of general and special fund revenues (-)..... | - | - | - | - | - | - | - |
| Total United States interest..... | - | 2,933,813 | - | 1,407 | 1,284 | 1,660 | 7,360 |
| Trust and private interest: | | | | | | | |
| Principal of fund..... | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-).. | 4,433,052 49/ | - | - | - | - | - | - |
| Total trust and private interest..... | 4,433,052 | - | - | - | - | - | - |
| Total liabilities and investment..... | 4,802,945 | 2,983,991 | 282 | 11,705 | 1,803 | 3,002 | 9,709 |

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Other independent agencies - (Continued) | | | | | | |
|---|---|---|---|---|---|---|---|
| | Interstate Commerce Commission | National Credit Union Administration | | Selective Service System (G&S) | Small Business Administration | | |
| | Repayment of loan guarantees (G&S) | Operating fund (PE) | Share insurance fund (PE) | | Business loan and investment fund (PE) | Disaster loan fund (PE) | Lease and surety bond guarantees revolving fund (PE) |
| **ASSETS** | | | | | | | |
| Cash in banks, on hand, and in transit.... | - | - | 102 | 1 | 52 | - | - |
| Fund balances with the U.S. Treasury 1/... | 3,423 | 1,968 | 167 | 24,253 | 305,600 | 174,702 | 3,484 |
| Investments: | | | | | | | |
| Public debt securities (par value)..... | - | - | 5,495 | - | - | - | 1,970 |
| Securities of Government enterprises.... | - | - | - | - | - | - | - |
| Securities of Government-sponsored enterprises..... | - | - | - | - | - | - | - |
| Other securities..... | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-).... | - | - | -42 | - | - | - | -111 |
| Advances to contractors and agents: | | | | | | | |
| Government agencies..... | - | - | - | - | 3,457 14/ | 4,979 14/ | - |
| Other..... | - | 44 | - | 11 | 478 | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies..... | - | 322 | - | - | 27,607 | 2,269 | - |
| Other (net)..... | - | 650 | - | - | 1,997 | 6 | - |
| Inventories..... | - | - | - | - | - | - | - |
| Allowance for losses (-)..... | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities..... | - | - | - | - | - | - | 23 |
| On securities of Government enterprises. | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | 26,747 | 3,646 | - |
| Loans receivable: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Other: U.S. dollar loans..... | 70,639 | - | - | - | 1,298,474 15/ | 483,566 15/ | - |
| Foreign currency loans..... | - | - | - | - | - | - | - |
| Allowance for losses (-)..... | -12,673 | - | - | - | -98,888 | -19,159 | - |
| Acquired security or collateral: | | | | | | | |
| Real estate..... | - | - | - | - | 3,542 | 650 | - |
| Other..... | - | - | - | - | 3,169 | 23 | - |
| Allowance for losses (-)..... | - | - | - | - | -65 | - | - |
| Land, structures, and equipment..... | - | 277 | - | 10,257 | - | - | - |
| Accumulated depreciation (-)..... | - | -129 | - | - | - | - | - |
| Foreign currencies..... | - | - | - | - | - | - | - |
| Other assets (net)..... | - | - | - | - | 68,430 | 5,359 | 148 |
| Total assets..... | 61,390 | 3,132 | 5,723 | 34,522 | 1,640,600 | 656,042 | 5,513 |
| **LIABILITIES** | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies..... | - | 518 | 211 | 3,084 | 10,967 | 28,154 | 149 |
| Other..... | - | 4 | - | 3,475 | 331 | 52 | - |
| Accrued liabilities: | | | | | | | |
| Government agencies..... | - | 472 | - | - | 53,014 | 17,500 | - |
| Other..... | - | 92 | - | - | 388 | 7 | 26 |
| Advances from: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies..... | - | - | - | * | - | - | - |
| Other..... | - | 192 | - | 224 | 126 | 3 | 445 |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - |
| Participation certificates..... | - | - | - | - | 615,488 | 148,424 | - |
| Principal payments for redemption of participation certificates (-)..... | - | - | - | - | -147,960 | -47,823 | - |
| Other..... | - | - | - | - | - | - | - |
| Other liabilities (including reserves).... | - | 581 | - | 4,943 | 16,663 | 297 | 56 |
| Total liabilities..... | 2/ | 1,860 | 211 | 11,727 | 549,016 2/ | 146,614 | 676 |
| **NET INVESTMENT** | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock..... | - | - | - | - | - | - | - |
| Borrowings from the U.S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | 909,585 | 421,474 | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock..... | - | - | - | - | - | - | - |
| Appropriations..... | 77,945 | - | - | 86,041 | - | - | 5,000 |
| Capitalization of assets (net)..... | - | - | - | 10,257 | 479,857 | 214,763 | - |
| Other..... | - | - | - | -4,943 | - | - | - |
| Accumulated net income, or deficit (-).. | -12,673 | 1,273 | 5,513 | -68,559 | -297,858 | -126,809 | -163 |
| Deposits of general and special fund revenues (-)..... | -3,882 | - | - | - | - | - | - |
| Total United States interest..... | 61,390 | 1,273 | 5,513 | 22,796 | 1,091,584 | 509,428 | 4,837 |
| Trust and private interest: | | | | | | | |
| Principal of fund..... | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-).. | - | - | - | - | - | - | - |
| Total trust and private interest..... | - | - | - | - | - | - | - |
| Total liabilities and investment..... | 61,390 | 3,132 | 5,723 | 34,522 | 1,640,600 | 656,042 | 5,513 |

Footnotes at end of Section.

(Continued on following page)

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities

### Table GA-I-1. - Statements of Financial Condition, March 31, 1971 - (Continued)

(In thousands of dollars)

| Account | Other independent agencies - (Continued) | | |
|---|---|---|---|
| | Small Business Administration - (Continued) | Tennessee Valley Authority (PE) | United States Information Agency |
| | Salaries and expenses (G&S) | | Informational media guaranty fund (PE) |
| **ASSETS** | | | |
| Cash in banks, on hand, and in transit.... | - | 229 | - |
| Fund balances with the U.S. Treasury 1/... | 11,728 | 120,189 | 347 |
| Investments: | | | |
| Public debt securities (par value)..... | - | 6,400 | - |
| Securities of Government enterprises.... | - | - | - |
| Securities of Government-sponsored enterprises..... | - | - | - |
| Other securities..... | - | - | - |
| Unamortized premium, or discount (-).... | - | -20 | - |
| Advances to contractors and agents: | | | |
| Government agencies..... | - | - | - |
| Other..... | 1,582 | 135 | - |
| Accounts and notes receivable: | | | |
| Government agencies..... | 4 | 7,319 | - |
| Other (net)..... | 4 | 61,212 | - |
| Inventories..... | - | 77,319 | - |
| Allowance for losses (-)..... | - | -550 | - |
| Accrued interest receivable: | | | |
| On public debt securities..... | - | - | - |
| On securities of Government enterprises. | - | - | - |
| Other..... | - | 9 | - |
| Loans receivable: | | | |
| Government agencies..... | - | - | - |
| Other: U.S. dollar loans..... | - | - | - |
| Foreign currency loans..... | - | - | - |
| Allowance for losses (-)..... | - | - | - |
| Acquired security or collateral: | | | |
| Real estate..... | - | - | - |
| Other..... | - | - | - |
| Allowance for losses (-)..... | - | - | - |
| Land, structures, and equipment..... | 3,339 | 3,896,014 | - |
| Accumulated depreciation (-)..... | -1,495 | -1,106,646 | - |
| Foreign currencies..... | - | - | 10 |
| Other assets (net)..... | - | 878,824 50/ | - |
| Total assets..... | 15,163 | 3,940,433 | 357 |
| **LIABILITIES** | | | |
| Accounts payable: | | | |
| Government agencies..... | 269 | 2,268 | - |
| Other..... | 965 | 83,016 | - |
| Accrued liabilities: | | | |
| Government agencies..... | - | 653 | 4,660 |
| Other..... | 1,932 | 18,970 | - |
| Advances from: | | | |
| Government agencies..... | - | - | - |
| Other..... | - | - | - |
| Trust and deposit liabilities: | | | |
| Government agencies..... | - | 1,472 | - |
| Other..... | 216 | 2,223 | - |
| Bonds, debentures, and notes payable: | | | |
| Government agencies..... | - | - | - |
| Participation certificates..... | - | - | - |
| Principal payments for redemption of participation certificates (-)..... | - | - | - |
| Other..... | - | 1,266,400 | - |
| Other liabilities (including reserves).... | 4,736 | 19,062 | - |
| Total liabilities..... | 8,119 | 1,394,063 | 4,660 |
| **NET INVESTMENT** | | | |
| United States interest: | | | |
| Interest-bearing investment: | | | |
| Capital stock..... | - | - | - |
| Borrowings from the U.S. Treasury..... | - | 100,000 | 22,114 |
| Other..... | - | - | - |
| Noninterest-bearing investment: | | | |
| Capital stock..... | - | - | - |
| Appropriations..... | 9,935 | 2,154,512 | - |
| Capitalization of assets (net)..... | 1,844 | 53,473 | - |
| Other..... | -4,736 | - | - |
| Accumulated net income, or deficit (-).. | - | 238,385 51/ | -26,418 |
| Deposits of general and special fund revenues (-)..... | - | - | - |
| Total United States interest..... | 7,044 | 2,546,370 | -4,304 |
| Trust and private interest: | | | |
| Principal of fund..... | - | - | - |
| Accumulated net income, or deficit (-).. | - | - | - |
| Total trust and private interest..... | - | - | - |
| Total liabilities and investment..... | 15,163 | 3,940,433 | 357 |

Footnotes at end of Section.

## Footnotes to Table GA-I-1

(PE) Public enterprise revolving funds.
(IR) Intragovernmental revolving funds.
(TR) Trust revolving funds.
(G&S) General and special funds (also includes loan accounts of enterprises in liquidation and foreign currency).

1/ These amounts consist mainly of unexpended balances of general, special, and revolving fund accounts against which checks may be drawn to pay proper charges under these funds. The funds are considered as assets of the agencies, but are not assets of the United States Government since funds must be provided out of cash balances of the Treasurer of the United States and future receipts to take care of checks to be issued against the balances.

2/ Includes foreign currency assets, representing loans and other receivables recoverable in foreign currency as well as balances of foreign currencies in United States depositaries, aggregating $5,876 million in dollar equivalent. These currencies, acquired without the payment of dollars, 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 March 31, 1971, at which the United States could purchase currencies on the market for regular operating purposes. Other loans are stated at rates at which they are to be repaid or at rates in effect when the loans are extended. Currencies that are dollar denominated or guaranteed as to rates of exchange are stated at rates specified in the agreements.

3/ Excludes personal property which had an original acquisition cost value of $21 million accounted for by this fund.

4/ Represents collections of principal turned over to the Government National Mortgage Association, participation sales fund and held for redemption of participation certificates.

5/ Certain corporations and other business-type activities that have submitted statements of financial condition guarantee and insure loans made by private financial institutions and insure deposits in banks and savings and loan associations. These commitments are excluded from their balance sheets. The activities that have the major programs and the principal amounts are as follows:

| Activity | Amount (In millions of dollars) |
|---|---|
| Funds appropriated to the President: | |
| Liquidation of foreign military sales fund (December 31, 1970) | 356 |
| Agency for International Development: | |
| Foreign investment guaranty fund (June 30, 1970) | 3,711 |
| Agriculture Department: | |
| Farmers Home Administration: | |
| Agricultural credit insurance fund | 2,286 |
| Rural housing insurance fund | 2,882 |
| Commerce Department: | |
| Maritime Administration: | |
| Federal ship mortgage insurance fund | 788 |
| Health, Education, and Welfare Department: | |
| Office of Education: | |
| Student loan insurance fund (June 30, 1970) | 1,595 |
| Housing and Urban Development Department: | |
| Renewal and housing assistance: | |
| Low-rent public housing: | |
| Local housing authority bonds and notes | 5,844 |
| Local housing authority temporary notes | 2,892 |
| Urban renewal programs (June 30, 1970) | 2,956 |
| Mortgage credit: | |
| Federal Housing Administration: | |
| Revolving fund (September 30, 1970) | 70,196 |
| Veterans Administration: | |
| Loan guaranty revolving fund (December 31, 1970) | 19,036 |
| Other independent agencies: | |
| Export-Import Bank of the United States (June 30, 1970) | 1,122 |
| Federal Deposit Insurance Corporation (June 30, 1970) | 319,238 |
| Federal Home Loan Bank Board: | |
| Federal Savings and Loan Insurance Corporation | 145,676 |
| Interstate Commerce Commission (June 30, 1970) | 138 |
| Small Business Administration: | |
| Business loan and investment fund (June 30, 1970) | 537 |

6/ 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)).

7/ Represents deferred income.

8/ Represents transfers of principal and interest to miscellaneous receipts of the United States Department of the Treasury.

9/ Consists of contingency fund, Inter-American social and economic program, and supporting assistance loans.

10/ Includes the insurance and guaranty reserve fund.

11/ Figures are as of December 31, 1970, the latest available.

12/ Represents noninterest-bearing public debt borrowings from the United States Department of the Treasury pursuant to an act approved November 2, 1965 (79 Stat. 1178).

13/ Figures are as of June 30, 1970, the latest available.

14/ Represents interest collections turned over to the Government National Mortgage Association, participation sales fund and held for payment of interest on participation certificates.

15/ Participation certificates, shown in the liability section of this statement, have been issued against certain of these loans under trust agreements with the Government National Mortgage Association, participation sales fund.

16/ Includes administrative and operating expenses funds.

17/ Includes assets in use, vessels, and other assets held primarily for mobilization, and vessels held for scrapping.

18/ Represents depreciation on assets in use and on mobilization assets, and allowances for losses on vessels held for scrapping.

19/ Excludes property such as land, structures, and equipment as follows: Air Force, $4,116 million; Army, $2,048 million; Marine Corps, $24 million; Navy, $4,854 million; and defense agencies, $6 million.

20/ Consists mainly of capital representing appropriations, reappropriations, capitalization of assets, and accumulated net income or deficit. Figures for each of these amounts were not shown separately on the report submitted by the fund.

21/ Represents reserve for equity of others.

22/ Includes the Defense Communications Agency.

23/ Includes Defense Atomic Support Agency and National Security Agency.

24/ A statement of financial condition as of March 31, 1971, for the departmental management working capital fund of this Department was not received by the United States Department of the Treasury.

25/ Represents Consumer Protection and Environmental Health Service.

26/ Represents allowance for title and other contingencies.

27/ Includes construction work in progress and unclassified assets amounting to $189 million.

28/ Includes helium stored underground held for future use amounting to $363 million.

29/ Includes interest accrued on investment in power facilities amounting to $12 million.

30/ Represents interest on invested capital.

31/ Includes construction work in progress amounting to $124 million.

32/ Includes interest on invested capital.

33/ Represents the fund known as "Advances to employment security administration account, unemployment trust fund."

34/ Represents judgments in favor of the United States. Does not include allowance for uncollectible items.

35/ Figures are as of April 2, 1971. The cash and fund balances and receivables include sufficient funds to pay for resources on order of $331 million. These resources on order are a part of the Government equity in the Postal Service.

36/ Valued at cost, estimated if not known. Land includes sites held for resale to prospective lessors for which $21 million has been paid or obligated.

37/ Represents construction work in progress and in warehouse.

38/ Liabilities do not include: (1) undetermined amounts of postage in the hands of the public which have been accounted for as revenue when sold, and (2) the following types of contingent and future obligations: contingent liabilities for cases pending before the Civil Aeronautics Board and for pending suits and damage claims, and commitments under long-term leases.

39/ Represents public debt borrowings which are noninterest-bearing as provided by an act approved October 21, 1970 (84 Stat. 1038).

40/ Includes Public Works Administration (in liquidation) and strategic and critical materials.

41/ Consists of stock of the Asian Development Bank amounting to $100 million, stock of the International Bank for Reconstruction and Development amounting to $635 million; and subscriptions to the International Finance Corporation, the Inter-American Development Bank, and the International Development Association amounting to $35 million, $1,950 million, and $1,112 million, respectively.

42/ Includes lend-lease and surplus property balances amounting to $1,130 million; and receivables from the District of Columbia, Greece, Japan, and the United Kingdom amounting to $401 million; $13 million; $192 million; and $2,901 million, respectively.

43/ Includes buildings and land improvements, and construction work in progress amounting to $640 million.

44/ Represents an accountable advance to General Services Administration for transfer of silver to strategic and critical materials inventories. The value of this silver is included in inventories.

45/ Includes construction work in progress amounting to $95 million and contractor held property amounting to $2,246 million.

46/ Represents public debt borrowings transferred from the direct loans to veterans and reserves fund. These borrowings are noninterest-bearing as provided by acts of February 29, 1964 (78 Stat. 147), August 30, 1964 (78 Stat. 661), and September 6, 1966 (80 Stat. 679).

47/ Includes the Federal Labor Relations Council.

48/ Participation certificates, shown in the liability section of this statement, have been issued against certain of these loans.

49/ The net income is not available by law for dividend distribution and is considered by the Corporation as a reserve for future deposit insurance losses and related expenses with respect to insured banks.

50/ Includes investigations and construction work in progress amounting to $871 million.

51/ Consists of net income from power operations of $719 million and net expense of nonrevenue-producing programs of $480 million.

* Less than $500.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section III - Federal Credit Programs

### Table GA-III-1. - Direct Sales and Repurchases of Loans

(In millions of dollars)

| Fiscal year or month | Total | | Export-Import Bank of the United States | | Farmers Home Administration | | Housing and Urban Development Department: Government National Mortgage Association 1/ | | Housing and Urban Development Department: Office of Secretary 2/ | | Small Business Administration | | Veterans Administration | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Sales | Repurchases | Sales | Repurchases | Sales 3/ | Repurchases | Sales | Repurchases | Sales | Repurchases | Sales | Repurchases | Sales | Repurchases |
| 1963..... | 1,275 | - | 336 | - | 133 | - | 307 | - | 34 | - | 5 | - | 460 | - |
| 1964..... | 1,150 | - | 436 | - | 119 | - | 144 | - | 104 | - | 5 | - | 342 | - |
| 1965..... | 936 | - | 124 | - | 157 | - | 264 | - | 33 | - | 31 | - | 327 | - |
| 1966..... | 596 | - | 63 | - | 291 | - | 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 |
| 1970-Apr..... | 92 | 27 | 14 | - | 78 | 26 | - | - | - | - | - | - | - | 1 |
| May..... | 49 | 44 | * | - | 35 | 43 | - | - | - | - | - | - | 14 | 1 |
| June..... | 137 | 49 | 90 | - | 23 | 48 | - | - | - | - | - | - | 24 | 1 |
| July..... | 154 | 28 | 16 | - | 137 | 27 | - | - | - | - | - | - | 1 | 1 |
| Aug..... | 393 | 33 | - | - | 372 | 32 | - | - | - | - | - | - | 21 | 1 |
| Sept..... | 203 | 24 | - | - | 188 | 23 | - | - | - | - | - | - | 15 | 1 |
| Oct..... | 250 | 34 | 41 | - | 196 | 33 | - | - | - | - | - | - | 13 | 1 |
| Nov..... | 162 | 31 | 4 | - | 150 | 30 | - | - | - | - | - | - | 8 | 1 |
| Dec..... | 494 | 23 | 97 | - | 374 | 22 | - | - | - | - | - | - | 23 | 1 |
| 1971-Jan..... | 172 | 15 | 2 | - | 77 | 14 | - | - | - | - | - | - | 93 | 1 |
| Feb..... | 255 | 11 | 2 | - | 202 | 9 | - | - | - | - | - | 1 | 51 | 1 |
| Mar..... | 76 | 20 | 3 | 2 | 63 | 15 | - | - | - | - | - | 1 | 10 | 2 |
| Apr..... | 274 | 19 | 29 | - | 235 | 17 | - | - | - | - | - | - | 9 | 2 |
| Fiscal 1971 to date..... | 2,433 | 237 | 194 | 2 | 1,993 | 221 | - | - | - | - | - | 2 | 244 | 11 |

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

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

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

* Less than $500,000.

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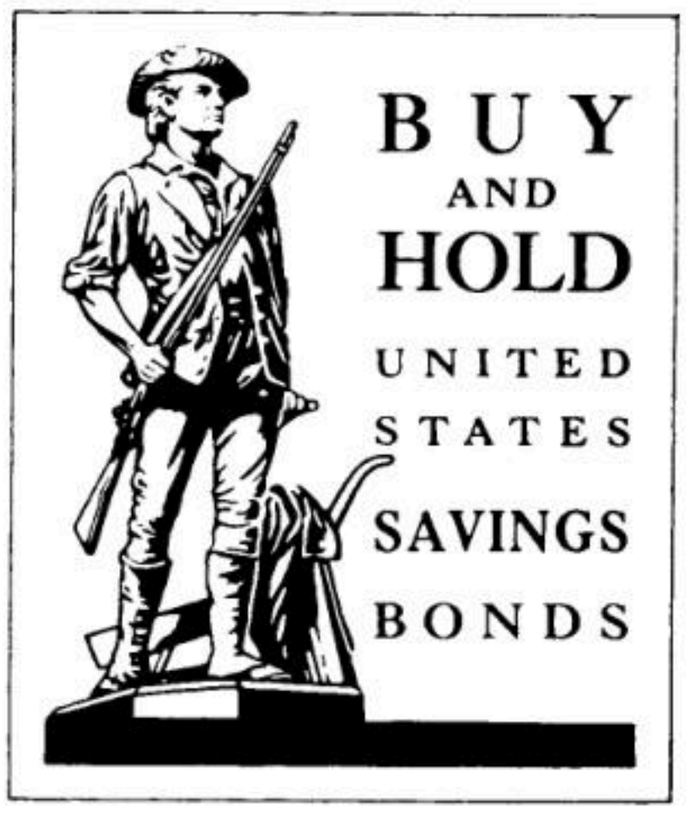
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