

Treasury Bulletin

February 1972



UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

The Treasury Bulletin is for sale by the
Superintendent of Documents,
U.S. Government Printing Office, Washington, D.C. 20402
Subscription per year \$13.50 domestic, \$17.00 foreign.
Single copy price varies.

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Treasury Financing Operations

February Refunding

On January 26 the Treasury announced an exchange offering of 5-3/4% Treasury Notes of Series E-1976 at par and 6-3/8% Treasury Bonds of 1982 at par to holders of \$4,470 million of Treasury notes and Treasury bonds maturing February 15, 1972. The 6-3/8% bonds were also offered in exchange to

holders of \$14,347 million of notes and bonds due February 15 and May 15, 1974, and for cash subscription to individuals in amounts not to exceed \$10,000 for any one person. Details relating to the securities, amounts held, and preliminary figures of amounts exchanged are shown in the accompanying table.

(In millions of dollars)

SECURITIES	AMOUNT	AMOUNT EXCHANGED		
		FOR 5-3/4% NOTES MATURING MAY 15, 1976	FOR 6-3/8% BONDS MATURING FEB. 15, 1982	TOTAL
4-3/4% NOTES, A-1972 MATURING FEB. 15, 1972	\$ 800	\$ 508	\$ 56	\$ 564
7-1/2% NOTES, C-1972 MATURING FEB. 15, 1972	2,690	1,795	141	1,936
4% BONDS, MATURING FEB. 15, 1972	980	465	201	666
7-3/4% NOTES, C-1974 MATURING FEB. 15, 1974	3,139	-----	179	179
4-1/8% BONDS, MATURING FEB. 15, 1974	3,125	-----	651	651
7-1/4% NOTES, D-1974 MATURING MAY 15, 1974	4,505	-----	173	173
4-1/4% BONDS, MATURING MAY 15, 1974	3,577	-----	715	715
Total exchanged	\$18,816	\$2,768	\$2,116	\$4,884
Sold for cash	-----	-----	66	66
Grand total	\$18,816	\$2,768	\$2,182	\$4,950

The amounts exchanged include subscriptions for Government accounts and the Federal Reserve Banks which totaled \$421 million for the notes and \$554 million for the bonds. Cash sales of the bonds totaled \$66 million.

The subscription books were open until 5:00 p.m., local time, February 2, 1972. To be timely, subscriptions had to be received by a Federal Reserve Bank or Branch or by the Office of the Treasurer of the United States by such time, except that subscriptions addressed to one of those agencies and postmarked before midnight, February 1, were deemed to be timely. Coupons dated February 15, 1972, were to be detached from securities tendered in exchange and cashed when due. Coupons dated subsequent to February 15, 1972, had to be attached to the appropriate securities when surrendered. Interest on securities due in 1974, was adjusted as of February 15, 1972. Interest due on February 15, 1972 on

registered securities was paid by issue of interest checks in regular course to holders of record on January 14, 1972, the date the transfer books closed.

Interest on the new notes will be payable on May 15 and November 15 until maturity. Interest on the new bonds will be payable on February 15 and August 15 until maturity. The notes and bonds were issued in bearer and registered form in denominations of \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.

Subscribers exchanging securities due in 1974 may elect, for Federal income tax purposes, to recognize gain or loss on account of the exchange either in the taxable year of the exchange or (except to the extent that cash is received) in the taxable year of disposition or redemption of the securities received in the exchange. Any gain to the extent that

Treasury Financing Operations - (Continued)

cash was received by the subscriber (other than as an interest adjustment) must be recognized in the year of the exchange. Subscribers exchanging securities due in 1972 must recognize gain or loss on account of the exchange in the taxable

year of the exchange.

Details showing cash and interest adjustments for subscribers who exchanged securities due in 1974, appear in the following table.

(In dollars per \$1,000 face value)

Securities to be exchanged	Payment to or by (-) subscriber to adjust exchange values	Payment to subscriber for accrued interest to Feb. 15, 1972, on securities exchanged	Net amount to be paid	
			To subscriber	By subscriber
7-3/4% Note 2/15/74	53.21583	-----	53.21583	-----
4-1/8% Bond 2/15/74	-14.40167	-----	-----	14.40167
7-1/4% Note 5/15/74	47.56228	18.32418	65.88646	-----
4-1/4% Bond 5/15/74	-15.04946	10.74176	-----	4.30770

9-Month and One-Year Bills

On January 19 tenders were invited for \$500 million, or thereabouts, of 274-day Treasury bills, representing an additional amount of bills dated October 31, 1971, maturing October 31, 1972, and for \$1,200 million, or thereabouts, of 366-day Treasury bills to be dated January 31, 1972, to mature January 31, 1973, both series to be issued January 31. These issues were to refund \$1,700 million of bills maturing January 31. Tenders were opened on January 25.

Tenders received for the 274-day bills totaled \$1,506 million, of which \$500 million was accepted, including \$12 million of noncompetitive tenders. The average bank discount rate was 3.891 percent.

Tenders received for the 366-day bills totaled \$2,204 million, of which \$1,200 million was accepted, including \$18 million of noncompetitive tenders. The average bank discount rate was 3.936 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in January totaled \$15.6 billion, replacing an equal amount of maturing bills. There were four 91-day issues of \$2.3 billion and four 182-

day issues of \$1.6 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		
1972	1971		
Jan. 6	Oct. 7	3.733	1972 Jan. 6 4.042
13	14	3.109	13 3.375
20	21	3.276	20 3.452
27	28	3.492	27 3.754

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 val-

Treasury Financing Operations - (Continued)

ue). 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 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.

Foreign Series and Foreign Currency Series

Foreign series securities issued in January totaled \$1,610 million, consisting of ten certificates of indebtedness and two notes. Redemptions for the month totaled \$1,645 million. At the end of January, foreign series securities outstanding totaled \$14,703 million. (Details are shown on page 56 .)

Foreign currency series securities issued in January consisted of one certificate denominated in Swiss francs equivalent to \$111 million and two notes denominated in Swiss francs equivalent to \$173 million. In addition, the amount outstanding was increased \$120 million because of the revaluation of the dollar equivalent of outstanding foreign currency series securities. The action was taken due to the devaluation of the U.S. Dollar in December. The revaluation was based on the December 31, 1971, exchange market rates. Redemptions for the month totaled an equivalent of \$269 million. At the end of January, foreign currency series securities outstanding totaled an equivalent of \$2,147 million and were denominated in German marks and Swiss francs. (Details are shown on page 59 .)

E R R A T A

Table FFO-1. - Summary of Fiscal Operations

Treasury Bulletin for:	<u>Incorrect</u>	<u>Correct</u>
<u>November - 1971</u> Column 13 Sept. 1970	1,328r	-1,328r
<u>December - 1971</u> Column 9 Oct. 1970	1,552	1,522
<u>January - 1972</u> Column 16 Nov. 1970	-43r	43r

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts, expenditures, and lending							Means of financing - net transactions					
	The expenditure account			Loan account 1/			Outlays 3/	Budget surplus or deficit (-)	Borrowings from the public - Federal securities				
	Net receipts 2/	Net expenditures 3/	Surplus or deficit (-)	Loan disbursements	Loan repayments	Net lending 2/			Public debt securities	Agency securities	Investments of Government accounts 4/	Special notes 5/	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
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	-716	8,344	6,215	-2,128	196,588	-2,845	17,198	-1,739	10,062	-	5,397
1971.....	188,392	210,318	-21,927	8,149	7,042	-1,107	211,425	-23,033	27,211	-347	7,417	-	19,448
1972 (Est.).....	197,827	235,597	-37,770	8,258	7,246	-1,013	236,610	-38,783	46,495	-179	6,816	-	39,500
1973 (Est.).....	220,785	246,463	-25,678	8,354	8,560	206	246,257	-25,472	36,126	1,255	9,881	-	27,500
1970-Dec.....	15,436r	15,920r	-484r	647	973	326	15,594r	-158r	5,519	31	2,546r	-	3,004r
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
May.....	13,190	16,882	-3,692	666	396	-270	17,152	-3,961	4,954	40	2,797	-	2,197
June.....	22,508	19,669	2,840	1,056	760	-297	19,965	2,543	1,285	-553	1,042	-	-311
July.....	13,198	18,507	-5,309	603	554	-49	18,556	-5,358	7,169	-960	1,983	-	4,226
Aug.....	15,652	19,276	-3,624	701	395	-306	19,582	-3,930	9,293	20	2,459	-	6,854
Sept.....	19,710	18,265	1,444	626	695	69	18,196	1,513	-2,324	-503	-825	-	-2,003
Oct.....	12,462	18,677	-6,215	549	435	-115	18,791	-6,330	-334	50	-1,691	-	1,407
Nov.....	14,945	18,798	-3,852	618	468	-149	18,947	-4,002	2,686	-10	87	-	2,590
Dec.....	17,213	17,085	128	718	319	-399	17,484	-271	9,511	284	1,313	-	8,482
Fiscal 1972 to date.....	93,180	110,608	-17,429	3,815	2,866	-948	111,557	-18,377	26,001	-1,119	3,327	-	21,556

Fiscal year or month	Means of financing - net transactions (continued)							Selected balances, end of period					
	Changes in cash and monetary assets			Other means of financing 3/	Transactions not applied to year's surplus or deficit 2/	Total budget financing (13)-(14)-(15)-(16)-(17)+(18)+(19)-(20)	General account of Treasurer, U.S. 6/	Federal securities					
	Within gen'l acct. of Treasurer, U.S. 6/ (deduct)	With other Government officers (deduct)	With International Monetary Fund (deduct)					Public debt securities	Agency securities 10/	Investments of Government accounts	Special notes 2/	Held by the public	
(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	
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.....	826	290	-208	-908	3,103	482	23,033	10,117	398,130	12,163	105,140	825	304,328
1972 (Est.).....	-	-	-	-	-37	-680	38,783	10,117	444,625	11,984	111,956	825	343,828
1973 (Est.).....	-	-	-	-	-1,506	-522	25,472	10,117	480,751	13,239	121,837	825	371,328
1970-Dec.....	2,035	-110	-6r	126	-819r	19	158r	8,769	389,158	12,489r	99,685r	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.....	4,630	*	78	-16	1,899	58	-3,206	10,343	391,891	12,676	101,300	825	302,442
May.....	-2,447	-196	-45	-8	-985	54	3,961	7,896	396,845	12,716	104,098	825	304,638
June.....	1,946	-	58	-250	-515	37	-2,543	10,117	398,130	12,163	105,140	825	304,328
July.....	-1,718	-100	-434	4	-1,139	22	5,358	8,193	405,299	11,203	107,123	825	308,554
Aug.....	2,276	-50	148	-856	-1,507	101	3,930	10,469	414,592	11,223	109,582	825	315,408
Sept.....	630	-	116	5	1,229	11	-1,513	11,099	412,268	10,720	108,757	825	313,406
Oct.....	-3,385	3	-226	-	1,300	15	6,330	7,714	411,934	10,770	107,066	825	314,812
Nov.....	-2,413	-10	76	6	-1,014	85	4,002	5,301	414,620	10,760	107,153	825	317,402
Dec.....	7,028	10	-57	-	-1,341	111	271	12,329	424,131	11,044	108,466	825	325,884
Fiscal 1972 to date.....	2,418	-147	-378	-841	-2,472	346	18,377	12,329	424,131	11,044	108,466	825	325,884

Source: Based on monthly statement of receipts and expenditures of the Government. The loan account data for fiscal years 1963-1966 and all estimates are from 1973 Budget document released January 24, 1972.

1/ Includes investments in non-Federal securities.

2/ See Table FFO-2. 3/ See Table FFO-3. 4/ See Table FFO-6.

2/ 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 1971 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, fiscal 1970 reclassification of certificates of interest of \$1,590 million less \$7 million investments held by Government accounts, and net outlays of the Export-Import Bank of the U.S. that were reclassified outside the unified budget sphere effective August 17, 1971.

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

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							Net total income taxes	
		Individual				Corporation				
		Withheld	Other	Refunds	Net total	Gross	Refunds	Net total		
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.....	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015	
1972 (Est.).....	197,827	76,200	24,800	14,500	86,500	32,900	2,800	30,100	116,600	
1973 (Est.).....	220,785	84,300	26,600	17,000	93,900	38,400	2,700	35,700	129,600	
1970-Dec.....	15,436r	5,846r	422	50	6,217r	4,664	179	4,484	10,701r	
1971-Jan.....	15,773	6,339	4,280	40	10,519	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	
May.....	13,190	6,224	735	3,114	3,846	878	255	623	4,469	
June.....	22,508	6,690	3,681	505	9,867	6,684	236	6,447	16,314	
July.....	13,198	6,221	490	191	6,519	1,163	284	879	7,398	
Aug.....	15,652	6,706	306	91	6,920	688	236	453	7,373	
Sept.....	19,710	5,513	3,755	76	9,192	4,505	198	4,306	13,499	
Oct.....	12,462	5,941	396	55	6,282	1,111	375	736	7,018	
Nov.....	14,945	7,245	264	55	7,455	730	218	512	7,967	
Dec.....	17,213	6,823	379	106	7,096	5,064	138	4,927	12,023	
Fiscal 1972 to date.....	93,180	38,449	5,589	574	43,465	13,262	1,448	11,813	55,278	

Fiscal year or month	Social insurance taxes and contributions									Net total
	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				
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.....	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972 (Est.).....	45,836	492	45,344	1,023	*	1,023	46,367	4,372	8	4,364
1973 (Est.).....	54,451	421	54,030	1,083	*	1,083	55,113	5,024	8	5,016
1970-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
May.....	5,456	518	4,938	165	*	164	5,103	1,007	2	1,005
June.....	3,339	-	3,339	88	-*	88	3,427	59	2	57
July.....	2,971	-	2,971	16	-	16	2,987	206	2	205
Aug.....	4,945	-	4,945	104	*	104	5,049	661	1	661
Sept.....	3,364	-	3,364	87	*	87	3,451	61	1	60
Oct.....	2,582	-	2,582	10	*	10	2,592	117	*	116
Nov.....	3,248	-	3,248	160	*	160	3,408	425	*	424
Dec.....	2,228	-	2,228	83	*	83	2,311	53	1	52
Fiscal 1972 to date.....	19,338	-	19,338	461	*	460	19,798	1,523	5	1,518

Footnotes at end of table.

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - (continued)				Net total social insurance taxes and contributions	Excise taxes						
	Contributions for other insurances and retirement					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	
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	10,392	-	-	-	
1971.....	1,253	1,916	37	3,205	48,578	10,643	133	10,510	564	2	563	
1972 (Est.)....	1,355	1,976	30	3,361	54,092	10,411	1,236	9,175	677	1	676	
1973 (Est.)....	1,477	2,047	30	3,554	63,683	9,870	135	9,735	753	1	752	
1970-Dec.....	102	160	3	264r	2,544r	886	12r	874r	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	
May.....	99	156	3	258	6,366	859	10	849	74	-	74	
June.....	109	168	3	280	3,764	1,037	12	1,025	51	*	51	
July.....	112	157	3	272	3,464	1,021	12	1,009	55	-	55	
Aug.....	111	173	3	287	5,996	926	10	917	51	*	50	
Sept.....	110	158	4	273	3,784	952	11	942	66	-	66	
Oct.....	112	159	3	275	2,983	904	12	892	62	-	62	
Nov.....	106	179	3	288	4,120	1,073	11	1,061	54	*	54	
Dec.....	117	158	3	278	2,642	1,012	100	913	52	*	52	
Fiscal 1972 to date.....	669	985	19	1,673	22,989	5,888	155	5,733	340	1	339	

Fiscal year or month	Excise taxes - (continued)			Estate and gift taxes			Customs duties			Miscellaneous receipts			
	Highway trust fund			Net total excise taxes	Gross	Refunds	Net total	Gross	Refunds	Net total	Deposits of earnings by Federal Reserve banks	All other	Net total miscellaneous receipts
	Gross	Refunds	Net total										
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	2,266	158	3,424
1971.....	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972 (Est.)....	5,595	246	5,349	15,200	5,250	50	5,200	3,276	66	3,210	3,220	305	3,525
1973 (Est.)....	5,961	148	5,813	16,300	4,350	50	4,300	2,916	66	2,850	3,500	552	4,052
1970-Dec.....	419	-1	420	1,347r	289	4	285	226	5	220	293	45r	338r
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
May.....	538	2	536	1,459	384	4	379	211	6	204	257	56	313
June.....	444	10	435	1,510	357	5	352	253	3	250	268	50	318
July.....	468	-	468	1,532	324	5	319	232	5	227	256	2	258
Aug.....	516	1	515	1,482	315	4	311	247	3	244	275	-30	245
Sept.....	482	-	482	1,490	267	4	263	369	6	363	282	30	312
Oct.....	458	-	458	1,412	395	4	391	346	13	333	279	45	324
Nov.....	557	16	541	1,656	569	3	566	355	12	343	291	2	293
Dec.....	425	-	425	1,389	549	3	545	339	10	329	272	14	286
Fiscal 1972 to date.....	2,906	17	2,889	8,961	2,419	24	2,395	1,889	50	1,838	1,655	63	1,718

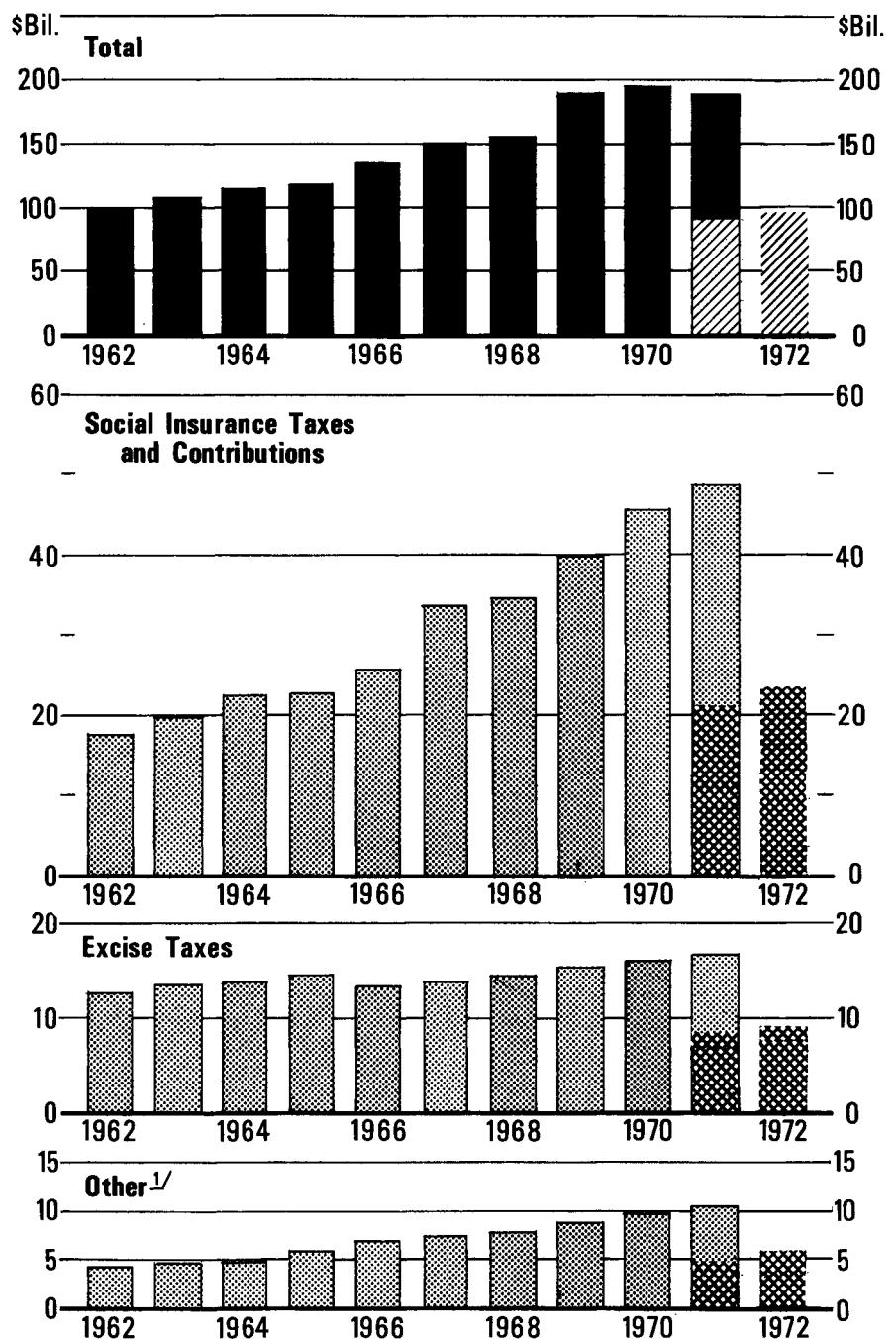
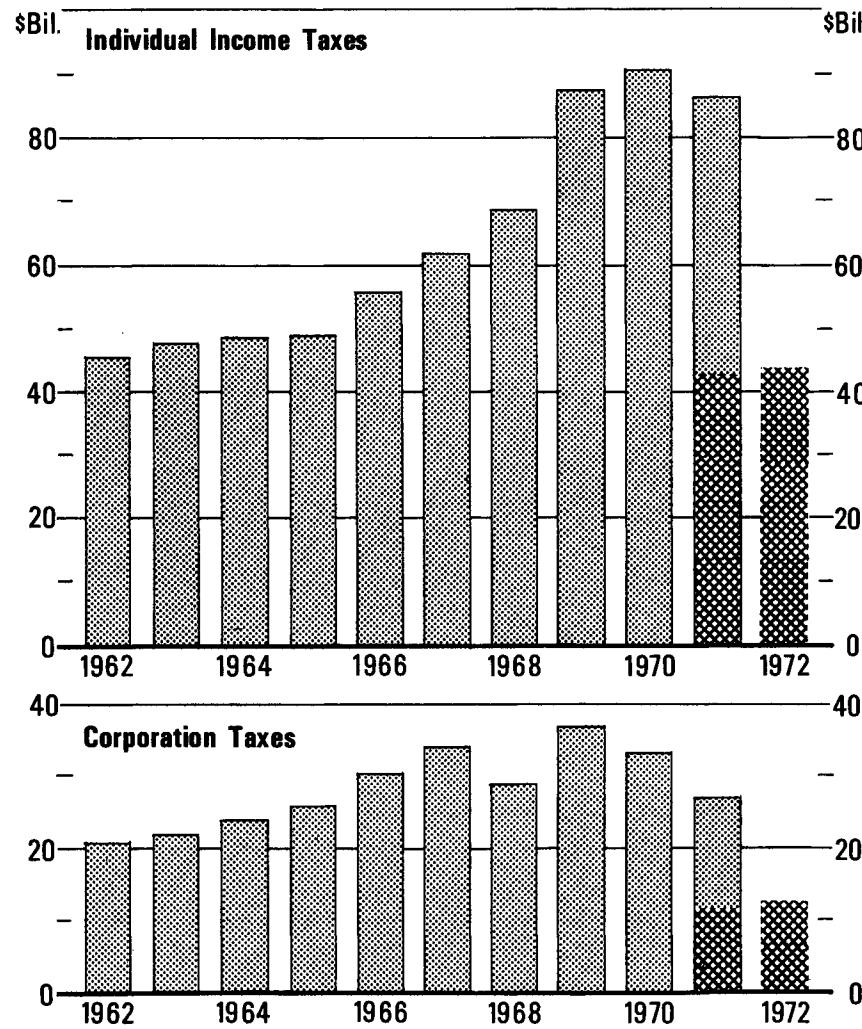
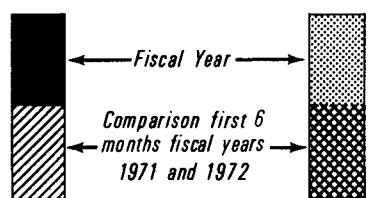
Source: Beginning fiscal 1967 actual figures are from the monthly statement of receipts and expenditures of the Government. Data for prior years were derived on basis of the unified budget concepts

adopted January 1968. Estimates are from the 1973 Budget document released January 24, 1972.

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

BUDGET RECEIPTS BY PRINCIPAL SOURCES

Fiscal Years 1962-1972



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, customs duties, and miscellaneous receipts.

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agencies

(In millions of dollars)

Fiscal year or month	Legis- lative Branch	The Judi- ciary	Executive Office of the President	Funds appropriated to the President			Agriculture Department			Commerce Department		
				Net expendi- tures	Net lending	Total	Net expendi- tures	Net lending	Total	Net expendi- tures	Net lending	Total
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	4,669	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.....	384	142	47	4,551	-11	4,540	8,207	353	8,560	1,147	41	1,188
1972 (Est.).....	477	171	63	4,440	-7	4,433	11,244	366	11,610	1,237	52	1,289
1973 (Est.).....	505	189	71	4,129	3	4,131	11,087	-82	11,005	1,375	51	1,425
1970-Dec.....	35	15	4	445r	-2	443r	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
May.....	29	12	4	300	-1	299	279	158	437	98	-4	94
June.....	38	15	5	589	-1	588	98	364	266	153	13	166
July.....	31	14	4	298	-*	298	2,163	-108	2,054	81	2	82
Aug.....	56	13	5	297	-1	297	1,328	104	1,432	84	6	91
Sept.....	37	12	5	398	-1	397	781	-101	680	90	2	92
Oct.....	32	13	4	323	-1	322	1,243	163	1,406	108	4	112
Nov.....	30	13	4	253	-1	252	866	228	1,094	91	1	92
Dec.....	50	17	3	401	-1	400	865	254	1,120	86	4	90
Fiscal 1972 to date.....	236	83	24	1,972	-5	1,968	7,246	539	7,785	542	19	560

Fiscal year or month	Defense Department			Health, Education, and Welfare Department			Housing and Urban Development Department			Interior Department			Justice Department	
	Military			Civil 1/	Health, Education, and Welfare Department			Housing and Urban Development Department			Interior Department			
	Net expenditures	Net lending	Total		Net expenditures	Net lending	Total	Net expenditures	Net lending	Total	Net expenditures	Net lending	Total	
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.....	74,546	*	74,546	1,376	61,800	66	61,866	2,321	569	2,890	216	9	225	916
1972 (Est.).....	75,000	-*	75,000	1,655	71,841	69	71,911	3,242	220	3,462	1,031	22	1,053	1,230
1973 (Est.).....	75,903	-3	75,900	1,822	78,893	60	78,953	4,453	-239	4,214	-1,159	21	-1,138	1,476
1970-Dec.....	6,546r	-*	6,546r	117r	5,032r	2	5,034r	194	49	244	-107r	*	-107r	66r
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
May.....	5,809	-*	5,809	120	5,139	4	5,143	158	37	195	40	1	41	82
June.....	7,590	*	7,590	192	7,167	15	7,183	436	-103	334	91	3	94	86
July.....	5,047	-*	5,047	93	5,416	1	5,418	361	137	498	108	3	111	77
Aug.....	5,482	*	5,482	134	5,484	4	5,488	291	126	417	125	1	126	88
Sept.....	5,764	*	5,764	141	5,448	4	5,452	212	19	231	131	1	133	90
Oct.....	5,886	*	5,886	134	5,652	2	5,654	212	-21	191	113	1	114	122
Nov.....	5,996	-*	5,996	143	5,753	8	5,761	211	4	215	87	1	88	96
Dec.....	6,386	*	6,386	120	5,565	6	5,571	310	31	340	48	*	48	70
Fiscal 1972 to date.....	34,560	-*	34,560	766	33,317	25	33,343	1,596	296	1,893	613	7	620	542

Footnotes at end of table.

(Continued on following page)

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Labor Department	State Department	Transportation Department 2/		Treasury Department			Atomic Energy Commission	Environmental Protection Agency	General Services Admin.			National Aero-nautics and Space Admin.		
			Net expenditures	Net lending	Net expenditures		Net lending	Total		Net expenditures	Net lending	Total			
					Interest on public debt 2/	Other									
1963.....	4,153	408	719	-	9,895	-81	-69	9,745	2,758	-	328	-9	319	2,552	
1964.....	4,044	347	742	-	10,666	-77	-37	10,552	2,763	-	359	2	361	4,171	
1965.....	3,532	384	785	-	11,346	88	-1	11,433	2,625	-	293	7	300	5,091	
1966.....	3,109	410	793	-	12,014	415	-2	12,427	2,403	-	-260	19	-242	5,932	
1967.....	3,286 1/	419	5,428	-	13,391	-326	*	13,064	2,264	-	138	-6	131	5,423	
1968.....	3,272 1/	424	5,732	-	14,573	82	*	14,655	2,466	-	412	1	413	4,721	
1969.....	3,475	437	5,970	-*	16,588	336	*	16,924	2,450	-	420	5	425	4,247	
1970.....	4,356	448	6,418	-*	19,304	206	*	19,510	2,453	-	426	20	446	3,749	
1971.....	7,923	468	7,215	33	20,959	32	-*	20,991	2,275	701	519	-18	501	3,381	
1972 (Est.).....	10,466	545	7,801	51	21,400	2,724	-*	29,124	2,358	1,287	475	36	511	3,180	
1973 (Est.).....	9,589	576	8,100	55	22,700	5,037	-*	27,737	2,422	1,541	141	-30	110	3,191	
1970-Dec.....	624	65	623	-	1,822	-122r	-*	1,700	194	39	44	-1	43	318	
1971-Jan.....	784	32	543	-	1,805	-20	-*	1,785	179	25	53	-2	51	262	
Feb.....	963	26	475	-	1,709	94	-*	1,803	170	53	24	-1	23	295	
Mar.....	914	25	569	-	1,727	142	-*	1,869	169	40	47	7	55	333	
Apr.....	786	43	486	28	1,699	117	-*	1,816	198	46	43	-1	42	252	
May.....	702	37	511	-	1,695	124	-*	1,819	198	53	52	-1	51	274	
June.....	787	-5	826	5	1,708	35	-*	1,744	251	290	88	-5	83	245	
July.....	748	89	616	1	1,784	-45	-*	1,739	188	37	-*	-7	-7	377	
Aug.....	716	43	805	1	1,810	27	-*	1,837	148	39	74	-2	72	291	
Sept.....	706	70	716	1	1,830	63	-*	1,893	143	46	57	-1	56	273	
Oct.....	612	62	703	1	1,850	-287	-*	1,564	167	39	47	-1	46	266	
Nov.....	712	43	685	3	1,800	131	-*	1,931	198	61	67	-2	65	286	
Dec.....	799	58	689	4	1,855	-80	-*	1,774	212	53	57	1	58	285	
Fiscal 1972 to date.....	4,293	365	4,214	11	10,929	-191	-*	10,738	1,056	274	302	-12	290	1,777	

Fiscal year or month	United States Postal Service	Veterans Administration			Other independent agencies			Undistributed intra-budgetary transactions 4/	Total			Total		
		Net expenditures	Net lending	Total	Net expenditures	Net lending	Total		Net expenditures	Net lending	Total			
1963.....	770	5,646	-146	5,499	2,476	363	2,839	-2,644	111,456	-145	111,311			
1964.....	578	5,531	129	5,660	2,711	152	2,864	-2,877	118,039	545	118,584			
1965.....	805	5,620	88	5,708	2,960	600	3,559	-3,109	117,181	1,249	118,430			
1966.....	888	5,746	214	5,960	3,365	832	4,197	3,364	130,820	3,832	134,652			
1967.....	1,141	6,355	490	6,845	3,825	1,588	5,413	-3,936	153,201	5,053	158,254			
1968.....	1,080	6,711	148	6,858	4,174	2,083	6,257	-4,499	172,802	6,030	178,833			
1969.....	920	7,416	253	7,669	4,336	-366	3,970	-5,117	183,072	1,476	184,548			
1970.....	1,510	8,448	204	8,653	5,137	599	5,736	-6,380	194,460	2,128	196,588			
1971.....	2,183	9,879	-124	9,756	6,506	189	6,696	-7,376	210,318	1,107	211,425			
1972 (Est.).....	1,943	11,367	-265	11,101	7,746	470	8,216	-7,877	235,597 5/	1,013	236,610			
1973 (Est.).....	1,409	12,011	-296	11,715	8,317	255	8,572	-8,590	246,463 6/	-205	246,257			
1970-Dec.....	60	820	-14	806	551	-104	447	-2,156r	15,920r	-326	15,594r			
1971-Jan.....	202	851	-87	765	496	-29	468	-247	16,870	245	17,115			
Feb.....	171	839	-45	794	462	32	494	-357	16,717	-170	16,546			
Mar.....	221	962	*	962	558	108	667	-260	18,328	318	18,646			
Apr.....	320	884	-4	881	584	25	609	-294	17,769	49	17,818			
May.....	95	870	4	874	528	72	600	-325	16,882	270	17,152			
June.....	54	865	5	870	545	1	546	-2,284	19,669	297	19,965			
July.....	-171	795	1	796	634	20	656	-240	18,507	49	18,556			
Aug.....	687	888	5	893	746	61	806	-386	19,276	306	19,582			
Sept.....	43 1/	755	*	755	720	-13	707	-246	18,265	-69	18,196			
Oct.....	124 1/	840	-10	830	668	-3	665	-276	18,677	115	18,791			
Nov.....	112	938	-120	818	564	27	591	-343	18,798	149	18,947			
Dec.....	-5	917	-24	893	657	123	780	-2,332	17,085	399	17,484			
Fiscal 1972 to date.....	791	5,133	-148	4,985	3,989	216	4,205	-3,822	110,608	948	111,557			

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

3/ Reported on an accrual basis.

4/ For content see Table FFO-4.

5/ Includes \$550 million estimate for special allowances for pay raises and contingencies.

6/ Includes \$1,275 million estimate for special allowances for pay raises and contingencies.

FEDERAL FISCAL OPERATIONS

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.		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
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.....	727	1,876	8	2,611	3	1,617	324	183	17
1972 (Est.).....	744	1,934	9	2,687	3	1,701	386	202	23
1973 (Est.).....	879	2,005	9	2,893	3	1,707	400	410	35
1970-Dec.....	50	157	1	208r	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
May.....	63	153	1	216	-	46	5	1	1
June.....	64	161	1	226	1	684	157	90	7
July.....	62	148	1	211	-	11	1	2	*
Aug.....	60	173	1	234	-	43	7	3	1
Sept.....	60	157	1	218	-	11	1	1	1
Oct.....	49	158	1	207	-	34	2	2	1
Nov.....	49	177	1	226	1	33	3	2	1
Dec.....	48	156	1	204	1	718	175	87	10
Fiscal 1972 to date.....	328	968	4	1,301	2	850	189	97	13

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		
				Government Life Insurance Fund	National Service Life Insurance Fund					
1963.....	8	191	14	35	175	362	114	2	1,485	
1964.....	7	213	20	34	176	420	140	2	2,644	
1965.....	8	255	11	34	182	482	155	2	2,877	
1966.....	10	309	8	33	191	546	161	2	3,109	
1967.....	9	380	14	30	198	622	170	2	3,364	
1968.....	7	439	34	32	211	706	181	2	3,936	
1969.....	5	517	53	32	225	805	191	3	4,499	
1970.....	15	601	115	31	245	987	215	5	5,117	
1971.....	10	637	184	31	271	1,232	251	4	5,396	
1972 (Est.).....	10	637	200	31	290	1,429	272	4	6,380	
1973 (Est.).....	10	637	235	31	306	1,631	285	7	7,376	
1970-Dec.....	*	265	69	16	121	504	96	1	1,949	
1971-Jan.....	*	4	1	*	3	5	2	*	32	
Feb.....	1	28	1	*	8	44	15	*	143	
Mar.....	*	4	1	*	*	2	1	*	22	
Apr.....	*	18	1	*	1	3	2	*	57	
May.....	*	21	1	*	*	28	6	*	109	
June.....	*	227	94	15	125	556	100	2	2,058	
July.....	*	4	1	*	3	5	2	1	240	
Aug.....	2	26	4	*	6	48	14	-1	152	
Sept.....	*	5	5	*	*	3	1	*	28	
Oct.....	*	16	7	*	1	2	2	*	68	
Nov.....	*	31	11	*	*	28	7	*	116	
Dec.....	2	178	70	16	135	629	106	1	2,128	
Fiscal 1972 to date.....	4	260	98	16	145	715	131	2	2,521	
									3,822	

Source: See Table FFO-2.

* Less than \$500,000.

Table FFO-5. - Budget Outlays by Major Function

Function	(In millions of dollars)												Comparable period FY 1971	
	Fiscal year 1971						Fiscal year 1972							
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Cumulative to date
<u>National defense</u>														
Expenditures.....	6,880r	6,248	5,905	6,821	6,432	6,158	8,221	5,354	5,749	6,044	6,194	6,267	6,821	36,428
Proprietary receipts from the public.....	-93	-93	-54	-147	-95	-112	-81	-164	-154	-64	-88	-92	-108	39,138
Intrabudgetary transactions.....	-*	-2	-*	-*	-*	-2	-18	-2	-*	-*	*	-*	-*	-615
Net expenditures.....	6,785r	6,153	5,851	6,673	6,337	6,043	8,122	5,188	5,595	5,979	6,106	6,175	6,713	35,755
Net lending.....	-*	*	-*	-*	-*	-*	*	-*	*	*	*	*	*	-2
Total national defense.....	6,785r	6,153	5,851	6,673	6,337	6,043	8,122	5,187	5,595	5,979	6,106	6,175	6,713	35,755
<u>International affairs and finance</u>														
Expenditures.....	385	243	255	324	305	309	331	376	310	318	317	286	274	1,880
Proprietary receipts from the public.....	-85	-20	-2	-2	-9	-10	-53	-39	-2	-23	-13	*	-93	1,652
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-	-*	-*	-*	-*	-*	-181
Net expenditures.....	300	223	253	322	296	299	277	337	308	296	303	286	181	1,710
Net lending.....	-140	-39	-17	70	32	60	-92	4	31	8	-	-	-	-62
Total international affairs and finance.....	160	184	236	393	328	358	185	340	339	303	303	286	181	1,752
<u>Space research and technology</u>														
Expenditures.....	318	262	297	333	252	274	246	377	295	273	266	288	285	1,784
Proprietary receipts from the public.....	-*	-*	-2	-*	-*	-*	-1	-*	-4	-*	-*	-1	-*	-6
Total space research and technology.....	318	262	295	333	252	274	245	377	291	273	266	286	285	1,777
<u>Agriculture and rural development</u>														
Expenditures.....	354	332	120	-174	42	-61	-461r	1,892	968	468	971	572	598	5,469
Proprietary receipts from the public.....	-3	-4	-3	-4	-3	-3	-4	-*	-5	-*	-4	-*	-10	4,990
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-20
Net expenditures.....	350	328	116	-179	39	-64	-465	1,892	963	467	971	568	598	5,459
Net lending.....	-260	305	-205	127	-59	158	364	-108	104	-101	163	228	254	539
Total agriculture and rural development.....	90	632	-89	-52	-21	94	-101	1,784	1,067	366	1,134	795	852	5,999
<u>Natural resources</u>														
Expenditures.....	338	310	321	326	335	338	743	363	523	419	391	410	412	2,261
Proprietary receipts from the public.....	-280	-720	-87	-97	-85	-83	-185	-73	-90	-75	-82	-108	-141	-701
Intrabudgetary transactions.....	-*	-	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1
Net expenditures.....	59	-410	234	229	250	255	558	290	432	343	308	302	270	1,946
Net lending.....	*	*	-*	1	*	*	2	3	1	1	1	1	1	6
Total natural resources.....	59	-409	234	231	250	255	560	293	433	344	309	303	271	1,952
<u>Commerce and transportation</u>														
Expenditures.....	822	866	750	981	987	1,337	1,049	570	1,654	1,186	1,381	906	855	6,553
Proprietary receipts from the public.....	-11	-12	-9	-9	-8	-11	-9	-15	-11	-11	-9	-10	-33	5,802
Intrabudgetary transactions.....	-*	-39	-6	-3	-*	-647	-1	-1	-*	-262	-324	-3	-7	-596
Net expenditures.....	812	815	736	969	979	679	1,040	554	1,643	913	1,048	892	816	5,714
Net lending.....	20	11	23	30	37	28	123	18	39	34	-18	31	59	162
Total commerce and transportation.....	832	826	759	1,000	1,015	707	1,162	572	1,681	947	1,030	923	875	6,030
<u>Community development and housing</u>														
Expenditures.....	273	332	237	164	249	217	536	414	291	271	287	256	376	1,895
Proprietary receipts from the public.....	-*	-*	-52	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net expenditures.....	273	332	184	164	249	217	535	414	291	271	287	256	376	1,895
Net lending.....	40	41	32	41	37	13	-141	132	118	20	-15	5	26	1,302
Total community development and housing.....	314	373	217	206	286	230	394	545	409	292	272	261	402	2,181

(Continued on following page)

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

(In millions of dollars)

Function	Fiscal year 1971							Fiscal year 1972							Comparable period FY 1971
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Cumulative to date	
<u>Education and manpower</u>															
Expenditures.....	727	662	675	899	677	746	1,166	677	662	916	506	851	714	4,328	3,697
Proprietary receipts from the public.....	-1	-*	-1	-1	-1	-1	-2	-1	-1	-1	-1	-*	-1	-5	-5
Net expenditures.....	726	661	674	899	676	744	1,165	676	661	915	505	851	713	4,323	3,692
Net lending.....	7	14	12	14	7	8	27	7	11	9	-5	2	8	32	52
Total education and manpower.....	733	676	686	914	683	752	1,191	684	673	924	501	853	722	4,355	3,744
<u>Health</u>															
Expenditures.....	2,606r	1,286	1,315	1,352	1,431	1,279	1,439	1,313	1,523	1,249	1,478	1,423	2,463	9,449	8,974
Proprietary receipts from the public.....	-*	-*	-*	-1	-*	-*	*	-*	-*	-1	-*	-*	-*	-1	-1
Intrabudgetary transactions.....	-980	-111	-97	-107	-109	-101	-97	-111	-114	-104	-114	-112	-687	-1,241	-1,496
Net expenditures.....	1,625r	1,174	1,217	1,243	1,322	1,177	1,343	1,202	1,409	1,145	1,364	1,311	1,776	8,206	7,476
Net lending.....	-*	*	-*	-*	*	-*	2	-	*	-	-*	5	-	5	-*
Total health.....	1,625r	1,174	1,217	1,243	1,322	1,177	1,345	1,202	1,409	1,145	1,364	1,316	1,776	8,211	7,476
<u>Income security</u>															
Expenditures.....	4,517r	4,746	4,712	4,896	4,771	4,691	6,873	4,990	5,000	5,024	5,135	5,126	5,207	30,482	25,699
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Intrabudgetary transactions.....	-465	-22	-22	-2	-2	-11	-629	-1	-23	-*	-*	-*	-538	-563	-466
Net expenditures.....	4,052r	4,724	4,711	4,894	4,771	4,681	6,244	4,989	4,977	5,023	5,135	5,126	4,668	29,918	25,232
Net lending.....	*	*	*	*	*	*	-1	*	*	1	*	*	*	1	2
Total income security.....	4,052r	4,724	4,711	4,895	4,771	4,681	6,243	4,989	4,976	5,024	5,135	5,126	4,669	29,920	25,233
<u>Veterans benefits and services</u>															
Expenditures.....	863	894	884	1,010	927	912	910	840	933	798	880	985	959	5,395	4,858
Proprietary receipts from the public.....	-40	-39	-42	-45	-41	-39	-41	-43	-41	-40	-36	-43	-39	-243	-233
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-2
Net expenditures.....	822	854	842	964	886	873	869	797	892	758	843	942	920	5,151	4,623
Net lending.....	-14	-87	-45	*	-4	4	5	1	5	*	-10	-120	-24	-148	3
Total veterans benefits and services.....	808	768	797	964	883	877	874	798	896	758	833	821	896	5,003	4,626
<u>Interest</u>															
Expenditures.....	1,828	1,810	1,719	1,738	1,716	1,706	1,724	1,798	1,822	1,843	1,876	1,826	1,821	10,987	10,684
Proprietary receipts from the public.....	-93	-26	-12	-20	-24	-31	-41	-26	-12	-21	-25	-14	-90	-187	-183
Intrabudgetary transactions.....	-59	-153	-13	-8	-9	-8	-57	-121	-142	-22	-434	-2	-29	-750	-905
Total interest.....	1,676	1,631	1,695	1,709	1,683	1,667	1,626	1,651	1,668	1,800	1,418	1,811	1,702	10,050	9,597
<u>General government</u>															
Expenditures.....	315r	523	296	387	341	719	713	833	556	352	395	368	423	2,929	1,975
Proprietary receipts from the public.....	-31	15	-19	-11	-5	-7	-29	-8	-13	-15	11	-15	-64	-79	-79
Intrabudgetary transactions.....	-8	-170	-11	-12	-12	-350	-290	-446	-10	-10	-9	-10	-9	-493	-50
Net expenditures.....	277r	369	265	364	324	362	394	380	533	327	398	334	399	2,371	1,846
Net lending.....	20	-2	29	35	-1	-1	8	-7	-3	-40	-1	-2	74	21	-28
Total general government.....	297r	367	294	401	323	361	403	373	530	287	396	333	473	2,392	1,818
<u>Undistributed intrabudgetary transactions.</u>	-2,157	-247	-357	-260	-294	-325	-2,284	-240	-386	-246	-276	-343	-2,332	-3,822	-3,607
Net budget outlays.....	15,594r	17,115	16,546	18,650	17,818	17,152	19,965	18,556	19,582	18,196	18,791	18,947	17,484	111,557	104,216

Source: On basis of monthly statement of receipts and expenditures of the Government.

* Less than \$500,000.

r Revised.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.		Federal Insurance Administration	Other	Unemployment Trust Fund	Other
							Participation Sales Fund	Other				
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.....	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969.....	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970.....	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971.....	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	*
1972 (Est.).....	660	580	1,430	203	-	176	-262	-11	4	3	-1,728	*
1973 (Est.).....	306	221	4,636	257	-	155	206	-8	4	6	-363	*
1970-Dec.....	464	230	789	1	-	45r	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	-
May.....	1,035	192	74	42	-	15	59	-1	-	-	640	-
June.....	-879	106	53	-16	-	10	-37	*	3	-	-301	-
July.....	-642	-27	-131	18	-	-*	-2	-1	-	-	-404	-
Aug.....	1,190	180	126	54	-	19	29	-1	-*	*	302	-
Sept.....	-339	19	-54	6	-	39	56	-1	-2	*	-423	-
Oct.....	-866	-80	-182	37	-	-*	45	-1	-	1	-347	-
Nov.....	-47	12	-104	36	-	-*	43	*	-	*	-15	-
Dec.....	30	129	312	-2	*	-6	8	-*	-	1	-221	-
Fiscal 1972 to date.....	-675	233	-33	149	*	50	179	-4	-2	2	-1,108	-

Fiscal year or month	Trans- portation Department	Treasury Department	United States Postal Service	Veterans Administration		Other independent agencies					All Other	Total
				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		
	Highway Trust Fund											
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.....	1,033	1,380	-	83	20	2,932	180	196	6	-9	-151	7,417
1972 (Est.).....	785	4	1,333	10	13	3,040	431	226	7	-58	-30	6,816
1973 (Est.).....	1,025	3	-833	280	35	3,270	434	222	11	101	-87	9,881
1970-Dec.....	233	133r	-	109	23	626	1	-18	-	62	-*	2,546r
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
May.....	193	152	-	-11	-3	372	38	24	*	-19	-5	2,797
June.....	54	311	-	98	16	928	*	4	*	676	14	1,042
July.....	65	165	2,542	1	1	539	*	-1	*	-142	3	1,983
Aug.....	-53	966	-433	-5	-2	99	71	45	1	-117	-10	2,459
Sept.....	43	*	-134	-9	8	33	3	4	-*	-68	-4	-825
Oct.....	-33	-2	-61	-11	-2	-13	1	-5	-1	-171	1	-1,691
Nov.....	*	8	-1	-8	-3	112	51	14	*	-17	4	87
Dec.....	96	-4	117	124	27	674	1	3	-1	24	1	1,313
Fiscal 1972 to date.....	118	1,134	2,030	92	30	1,443	126	60	-*	-491	-6	3,327

Source: See Table FFO-2.

* Less than \$500,000.

r Revised.

Table FFO-7. - Trust Funds Transactions July 1, 1971 through December 31, 1971

(In millions of dollars)

Classification	Receipts							Outlays								Unified budget outlays attributable to trust funds	Excess of receipts or outlays (-)		
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Intra-governmental transactions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Intragovernmental transactions									
										(10)	(11)	(12)	(13)	(14)	(15)				
Federal Old-Age and Survivors Insurance.....	16,689	*	16,689	1,593	15,095	17,230	-	*	17,230	488	256	850	-	1,593	15,637	-542			
Federal Disability Insurance.....	2,306	*	2,306	273	2,034	2,070	-	*	2,070	50	34	189	-	273	1,797	236			
Federal Hospital Insurance.....	2,896	*	2,896	686	2,209	2,965	-	*	2,965	551	38	97	-	686	2,278	-69			
Federal Supplementary Medical Insurance.....	1,371	*	1,371	703	669	1,212	-	*	1,212	690	-	13	-	703	509	160			
Federal Employees Retirement.....	3,133	3	3,130	2,126	1,004	1,864	3	-	1,861	437	973	716	-	2,126	-265	1,269			
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-162	-	-	-162	-	-	-	-	-	-162	162			
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-125	-	-	-125	-	-	-	-	-	-125	125			
Airport and Airway.....	920	-	920	581	339	582	-	-	582	-	-	-	-	581	581	1	338		
Highway.....	2,987	-	2,987	98	2,889	2,864	-	-	2,864	-	-	98	-	98	2,766	123			
Indian Tribal Funds.....	75	63	11	11	-	49	-	63	-14	7	-	4	-	11	-26	26			
Military Assistance Advances.....	529	529	-	-	-	461	-	529	-67	-	-	-	-	-	-67	67			
Railroad Retirement.....	612	-	612	152	460	1,083	-	-	1,083	21	-	131	-	152	931	-471			
Unemployment.....	1,778	-	1,778	260	1,518	2,902	-	-	2,902	-	-	260	-	260	2,642	-1,124			
Veterans Life Insurance.....	404	242	162	162	-	337	-	242	95	-	-	161	1	162	-67	67			
All other trust.....	93	67	26	15	11	95	-	67	28	9	-	2	4	15	13	-2			
Total.....	33,792	904	32,888	6,660	26,227	33,426	3	901	32,522	2,252	1,301	2,521	586	6,660	25,862	366			

Source: Based on monthly statement of receipts and expenditures of the Government.

Note: The memorandum section of various tables in the Federal Budget presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one trust fund to another trust fund which result in the recording of a receipt and an outlay, and are excluded in calculating trust fund receipts and outlays. Intragovernmental transactions are payments from Federal funds to trust funds, and vice-versa. Intragovernmental transactions as shown in this table consist of Federal fund payments to trust funds -- it

does not include trust fund payments to Federal funds of \$44 million.

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

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

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

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

* Less than \$500,000.

FEDERAL OBLIGATIONS

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

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

Obligations are classified according to a uniform set

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

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

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

FEDERAL OBLIGATIONS

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, November 30, 1971

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	17,904	1,516	17,904
Personnel benefits.....	1,091		2,607
Benefits for former personnel.....	2,485		2,485
Contractual services and supplies			
Travel and transportation of persons.....	609	266	875
Transportation of things.....	914	706	1,621
Rent, communications, and utilities.....	920	471	1,392
Printing and reproduction.....	159	119	277
Other services.....	10,809	4,249	15,058
Supplies and materials.....	7,265	2,962	10,226
Acquisition of capital assets			
Equipment.....	5,634	770	6,404
Lands and structures.....	1,644	104	1,748
Investments and loans.....	9,721	2	9,723
Grants and fixed charges			
Grants, subsidies, and contributions.....	19,289	21	19,310
Insurance claims and indemnities.....	26,786	554	27,340
Interest and dividends.....	7,141	2,819	9,960
Refunds.....	320		320
Other			
Undistributed U.S. obligations.....	-2,094	301	-1,793
Obligations incurred abroad.....	3,132	610	3,742
Unvouchered.....	1	*	1
Gross obligations incurred 1/	113,731	15,469	129,200

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).....	\$129,200
Deduct:	
Advances, reimbursements, other income, etc.....	28,495
Offsetting receipts.....	5,498
Net obligations incurred.....	
* Less than \$500,000.	95,206

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

(In millions of dollars)

Major function	Major object class						Total	
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges		
			Equipment	Lands and structures	Investments and loans			
National defense.....	12,911	14,424	5,263	439	2	119	2,857	36,015
International affairs and finance.....	159	237	44	-1	1,129	303	240	2,110
Space research and technology.....	213	1,006	24	15	-	*	-	1,258
Agriculture and rural development.....	316	1,030	2	3	3,116	3,355	-2,018	5,804
Natural resources.....	740	559	60	699	41	618	-7	2,710
Commerce and transportation.....	3,623	875	117	101	340	3,272	-64	8,264
Community development and housing.....	118	138	1	228	4,561	839	*	5,886
Education and manpower.....	247	256	9	6	308	6,770	1	7,597
Health.....	214	618	4	48	51	6,569	1	7,506
Income security.....	619	382	2	5	1	20,702	-	21,711
Veterans benefits and services.....	727	248	48	18	172	3,546	28	4,787
Interest.....	-	-	-	-	-	6,897	-	6,897
General government.....	1,592	904	59	84	*	545	2	3,187
Total.....	21,480	20,677	5,634	1,644	9,721	53,536	1,039	113,731

* Less than \$500,000.

FEDERAL OBLIGATIONS

Treasury Bulletin

Table FO-3. - Gross Obligations Incurred Outside the Federal Government
by Department or Agency, November 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 reproduction	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/.....	88	-	*	2	1	3	89	1	16	5	-	-	-	*	-	*	-	1	-	207
The Judiciary.....	14	-	-	1	*	*	REPORTS NOT RECEIVED	1	*	*	-	-	-	-	-	-	-	-	-	16
Executive Office of the President.....							*		*											
Funds appropriated to the President:																				
Military assistance.....	4	-	-	1	1	*	*	4	1	3	*	-	-	-	-	30	-	5	-	49
Economic assistance.....	20	-	-	1	*	3	1	24	140	42	-	135	29	-	1	-	4	136	*	536
Other.....	28	-	*	6	*	2	*	16	*	*	-	1*	248	-	-	-	*	17	-	318
Agriculture Department:																				
Commodity Credit Corporation.....	2	-	-	*	78	*	-	99	687	*	-	1,702	2,554	-	-	-2,024	-	-	-	3,099
Other.....	514	-	*	26	7	13	1	59	183	7	15	1,414	1,930	15	78	199	*	6	-	4,468
Commerce Department.....	182	-	1	5	*	11	6	38	9	5	1	13	172	*	*	*	*	2	-	444
Defense Department:																				
Military:																				
Department of the Army.....	3,248	250	1	185	141	117	2	1,225	1,065	710	127	-	3	4	12	-	-1	1,731	*	8,821
Department of the Navy.....	3,516	422	-	123	174	96	30	2,752	1,701	1,938	162	2	2	1	11	-	-*	237	-	11,167
Department of the Air Force.....	3,095	397	1	62	178	104	8	2,226	1,696	2,511	61	-	*	4	8	-	20	882	-	11,253
Defense agencies.....	302	-	1,585	6	2	160	1	152	839	9	2	-	*	16	-	-	-	2	-	3,075
Civil defense.....	5	-	-	*	*	*	*	10	*	*	-	-	26	*	-	-	-	-	-	42
Total military.....	10,166	1,070	1,588	376	494	478	41	6,364	5,301	5,168	352	2	31	25	32	-	19	2,851	*	34,358
Civil.....	205	-	1	10	1	6	*	108	26	19	507	-	14	1	*	*	2	-	-	899
Health, Education, and Welfare Department.....	542	-	*	21	3	26	2	299	25	7	54	340	6,973	19,201	12	-	1	-	-	27,505
Housing and Urban Development Department:																				
Government National Mortgage Association.....	-	-	-	-	-	-	-	53	-	-	-	4,007	-	-	-	-	-	-	-	4,060
Other.....	95	-	*	6	1	1	1	87	1	1	228	551	628	3	12	2	-	-	-	1,615
Interior Department.....	348	-	*	18	3	15	*	113	36	14	187	42	281	*	*	*	4	-	-	1,055
Justice Department.....	248	-	-	15	2	7	1	13	23	5	2	-	214	*	-	*	-	1	*	532
Labor Department.....	82	-	315	5	*	5	*	36	3	1	*	-	1,739	2,134	-	2	-	-	-	4,322
State Department.....	90	-	-	8	5	5	1	11	2	2	1	-	146	10	-	-	-	59	*	338
Transportation Department.....	534	21	29	30	7	40	1	155	42	70	35	-	2,926	*	*	*	-90	*	-	3,801
Treasury Department:																				
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	6,804	-	-	-	-	-	6,804
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-	-	-	-	-	93	-	-	-	-	-	93
Other.....	487	-	-	21	3	9	8	22	12	9	1	1	72	6	-	1	-	*	*	651
Atomic Energy Commission.....	51	-	*	2	2	20	*	1,332	1	92	87	-	1	*	-	-	-	-	-	1,588
Environmental Protection Agency.....	36	-	*	4	*	2	*	4	2	2	*	-	329	*	-	-	-	-	-	379
General Services Administration.....	168	-	*	1	16	121	*	173	330	42	81	-	*	*	*	-	-	-	-	934
National Aeronautics and Space Administration.....	212	-	1	8	3	28	2	941	24	24	15	-	*	*	*	-	-	-	-	1,258
United States Postal Service.....	2,690	-	*	13	261	99	1	48	57	39	59	-	-	10	-	-	-	-	-	3,276
Veterans Administration.....	719	-	-	11	3	15	-	88	131	45	17	172	705	2,842	-	*	-	28	-	4,775
Other independent agencies:																				
Export-Import Bank of U.S.....	2	-	-	*	*	*	*	*	*	*	*	-	993	-	71	37	-	-	-	1,105
Small Business Administration.....	26	-	*	2	*	1	*	6	*	*	-	327	1	-	-	-	-	-	-	362
Tennessee Valley Authority.....	129	-	-	2	18	6	*	12	208	31	4	-	11	*	39	-	-1	-	-	458
Other.....	222	-	551	15	2	6	1	704	5	2	1	23	285	2,468	33	86	25	-	-	4,429
Total.....	17,904	1,091	2,485	609	914	920	159	10,809	7,265	5,634	1,644	9,721	19,289	26,786	7,141	320	-2,094	3,132	1	113,731

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 1971								Fiscal year 1972						Comparable period FY 1971
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July	Aug.	Sept.	Oct.	Nov.	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation.....	1,815	1,871	1,886	1,983	2,125	2,073	1,935	2,100	2,171	2,129	1,963	2,030	1,960	10,253	9,653
Personnel benefits.....	214	201	222	195	172	197	225	197	216	220	209	214	211	1,070	1,095
Benefits for former personnel.....	281	283	285	286	287	288	295	310	283	343	313	320	329	1,588	1,365
Contractual services and supplies:															
Travel and transportation of persons.....	56	99	57	69	79	76	64	126	88	89	69	68	68	381	379
Transportation of things.....	167	162	104	89	138	124	177	145	123	116	149	31	78	497	713
Rent, communications, and utilities.....	72	128	34	100	116	112	83	104	107	101	96	107	86	499	450
Printing and reproduction.....	11	14	3	10	11	7	7	8	9	10	6	8r	8	42	40
Other services.....	2,107	1,663	1,030	877	1,293	1,137	982	1,573	1,935	1,574	1,286	1,243r	1,666	7,703	6,920
Supplies and materials.....	1,088	1,212	542	849	775	1,032	751	1,422	981	1,012	952	1,086	1,270	5,303	5,449
Acquisition of capital assets:															
Equipment.....	962	1,017	1,210	1,084	750	923	688	1,232	1,125	750	1,050	1,473	866	5,263	4,989
Lands and structures.....	131	93	89	35	114	197	154	217	71	100	97	90	81	439	487
Investments and loans.....	*	1	1	*	*	*	*	1	*	*	*	1	*	2	3
Grants and fixed charges:															
Grants, subsidies, and contributions.....	4	3	2	8	7	3	2	5	6	4	13	8	2	32	18
Insurance claims and indemnities.....	6	6	5	5	5	5	3	6	2	7	4	6	6	25	31
Interest and dividends.....	5	5	7	4	6	10	9	7	7	6	5	7	5	32	30
Refunds.....	1	2	2	1	2	3	2	2	1	2	4	1	23	30	5
Other:															
Undistributed U.S. obligations.....	*	-1	-1	-*	-*	3	1	*	-1	*	1	*	-1	-1	1
Obligations incurred abroad.....	506	492	608	514	558	597	482	733	663	577	527	554	535	2,857	2,863
Unvouchered.....	-1	3	*	-1	*	1	1	1	-	*	*	*	*	*	1
Total national defense.....	7,427	7,253	6,086	6,109	6,436	6,787	5,859	8,188	7,788	7,040	6,745	7,246	7,196	36,015	34,491
Non-defense:															
Personal services and benefits:															
Personnel compensation.....	1,371	1,464	1,534	1,405	1,545	1,976	1,456	1,537	1,621	1,528	1,502	1,521	1,520	7,650	7,103
Personnel benefits.....	4	4	4	4	4	4	4	5	4	4	4	5	5	21	20
Benefits for former personnel.....	35	38	7	165	95	129	374	311	564	98	40	153	43	897	219
Contractual services and supplies:															
Travel and transportation of persons.....	39	36	42	31	43	48	44	51	46	41	46	54	43	228	196
Transportation of things.....	97	99	84	85	77	143	80	63	113	80	74	79	73	418	454
Rent, communications, and utilities.....	73	77	76	77	73	107	77	84	84	81	85	83	91	422	377
Printing and reproduction.....	14	13	12	11	11	10	18	29	52	14	17	19	16	117	81
Other services.....	481	772	660	596	709	872	709	858	741	610	458	648	662	3,107	2,700
Supplies and materials.....	369	496	365	423	530	524	523	474	503	261	399	394	406	1,962	2,052
Acquisition of capital assets:															
Equipment.....	131	100	160	12	95	72	143	265	45	96	85	94	50	371	422
Lands and structures.....	227	237	119	109	118	223	136	465	202	253	169	278	303	1,205	867
Investments and loans.....	1,238	1,373	862	660	1,017	779	1,447	2,483	1,493	2,178	2,055	1,614	2,379	9,720	4,655
Grants and fixed charges:															
Grants, subsidies, and contributions....	3,110	3,887	2,599	1,736	3,769	2,303	3,679	4,962	4,942	3,530	4,767	3,738	3,152	19,256	15,609
Insurance claims and indemnities....	4,578	5,006	5,001	4,974	5,289	6,384	3,107	5,175	5,289	5,385	5,321	5,327	5,483	26,761	23,098
Interest and dividends....	1,416	1,440	1,410	1,329	1,377	1,277	1,212	1,393	1,359	1,571	1,201	1,448	1,531	7,110	6,832
Refunds....	64	54	74	17	88	72	54	62	30	92	74	68	26	290	209
Other:															
Undistributed U.S. obligations.....	-223	-107	-72	-128	2,177	-44	-23	430	-1,351	-942	192	-64	73	-2,093	-3,053
Obligations incurred abroad.....	56	57	86	47	51	67	87	101	44	48	47	52	83	275	242
Unvouchered.....	1	-1	-1	1	*	*	*	*	1	1	-1	*	*	1	2
Total non-defense.....	13,080	15,043	13,023	11,555	17,068	14,948	13,128	18,747	15,781	14,926	16,533	15,512	15,939	77,717	62,086
Grand total.....	20,508	22,295	19,108	17,664	23,505	21,735	18,987	26,935	23,569	21,967	23,278	22,758	23,135	113,731	96,576

* Less than \$500,000.

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ACCOUNT OF THE TREASURER OF THE UNITED STATES

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	Treasury operating balance 1/			Funds in process of collection through:		Time deposits and other depository accounts	Coin, currency, and coinage metal	Miscellaneous items	Gold balance 4/	Balance in account of Treasurer of the United States				
	Available funds in demand accounts at:													
	Federal Reserve Banks	Special depositaries, Treasury Tax and Loan Accounts	Other depositaries 2/	Total	Federal Reserve Banks	Other depositaries 3/								
1963.....	806	10,324	-	11,251	342	-	313	136	74	120	12,116			
1964.....	939	9,180	-	10,238	234	-	360	145	58	120	11,036			
1965.....	672	10,689	-	11,469	233	-	320	534	55	108	12,610			
1966.....	766	10,050	-	10,917	370	-	252	775	93	102	12,407			
1967.....	1,311	4,272	-	5,695	577	-	266	1,159	62	112	7,759			
1968.....	1,074	4,113	-	5,298	352	-	190	768	86	111	6,694			
1969.....	1,258	4,525	-	5,894	393	-	158	553	104	112	7,104			
1970.....	1,005	6,929	-	8,045	355	-	218	277	121	111	9,016			
1971.....	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911			
1970-Dec.....	1,156	6,834	-	8,099	241	-	92	243	93	109	8,769			
1971-Jan.....	976	8,532	-	9,616	335	-	289	284	81	109	10,605			
Feb.....	1,064	6,725	-	7,898	268	-	218	416	54	109	8,854			
Mar.....	858	3,561	-	4,528	254	-	211	451	70	109	5,513			
Apr.....	1,322	7,462	-	8,893	565	-	298	499	88	109	10,343			
May.....	874	5,938	-	6,920	245	-	172	484	74	109	7,896			
June.....	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911			
July.....	1,115	5,968	-	7,196	253	-	221	455	67	113	8,193			
Aug.....	987	8,408	-	9,508	250	-	194	447	70	113	10,469			
Sept.....	2,102	7,763	-	9,978	307	-	305	437	72	113	10,099			
Oct.....	1,876	4,667	-	6,655	296	-	215	466	80	113	7,714			
Nov.....	1,996	2,223	-	4,331	232	-	209	427	101	113	5,301			
Dec.....	2,020	9,173	-	11,306	244	-	229	424	126	113	12,329			
1972-Jan.....	2,860	8,118	135	11,112	347	137	68	462	64	113	12,303			

Note: This table has been revised to reflect the changes made in the daily Treasury statement effective January 3, 1972.

1/ Effective January 1972 the Treasury operating balance consists of available funds in demand accounts at Federal Reserve banks, special depositaries, and other depositaries, and excludes the gold balance in Treasury. Treasury operating balances shown prior to January 1972 include the gold balances.

2/ Represents deposits in certain commercial depositaries that have been

converted from a time deposit to a demand deposit basis to permit greater flexibility in Treasury cash management.

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year	Credits						Total credits	With-drawals	Balance			
	Proceeds from sales of securities 1/			Taxes		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/		High	Low	Average			
1963.....	2,699	*	2,963	3,830	41,267	6,835	57,595	56,085	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
1971.....	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1971-Jan.....	270	*	-	1,000	8,901	-	10,172	8,474	8,522	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
June.....	258	1	-	2,250	14,795	-	17,304	15,869	7,372	7,382	1,458	3,592
July.....	268	*	1,731	1	9,991	-	11,991	13,395	5,968	6,625	4,907	5,869
Aug.....	264	*	-	1,220	10,475	-	11,957	9,518	8,408	8,508	2,454	5,618
Sept.....	238	1	-	1,218	12,112	-	13,570	14,216	7,763	7,907	4,122	6,043
Oct.....	232	*	-	1,947	9,131	-	11,311	14,403	4,667	6,803	2,372	4,205
Nov.....	247	*	-	-	9,902	-	10,149	12,593	2,223	4,159	1,765	2,737
Dec.....	257	1	4,711	-	13,605	-	18,575	11,622	9,173	10,242	1,737	5,312
1972-Jan.....	314	*	-	-	10,160	-	10,474	11,522	8,118	8,175	4,489	6,145

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

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

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

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

4/ Taxes eligible for credit consist of those deposited by taxpayers in

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

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

* 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 borrow- ing, or repayment of borrowing (-)	Equals: Treasurer's account balance, in- crease, or decrease (-)		
	Deposits and withdrawals (budget and other accounts)			Clearing accounts 2/				
	Cash deposits	Cash with- drawals 1/	Excess of deposits, or withdrawals (-)					
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	
1971.....	205,961	229,353	-23,393	1,822	-21,571	22,466	895	
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	
June.....	23,541	21,446	2,095	-789	1,306	709	2,015	
July.....	14,866	19,566	-4,700	-1,618	-6,318	4,600	-1,718	
Aug.....	17,567	22,985	-5,418	397	-5,021	7,297	2,276	
Sept.....	20,660	19,874	786	993	1,779	-1,149	630	
Oct.....	14,308	17,160	-2,852	-2,499	-5,351	1,966	-3,385	
Nov.....	15,307	22,171	-6,864	1,809	-5,055	2,642	-2,413	
Dec.....	20,014	19,088	926	-2,288	-1,362	8,390	7,028	
1972-Jan.....	19,711	21,378	-1,668	1,184	-484	458	-26	
Fiscal 1972 to date.....	122,432	142,223	-19,791	-2,022	-21,812	24,205	2,392	

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
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	10,623	109
1971.....	10,132	10,019	113
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
June.....	10,332	10,223	109
July.....	10,332	10,219	113
Aug.....	10,132	10,019	113
Sept.....	10,132	10,019	113
Oct.....	10,132	10,019	113
Nov.....	10,132	10,019	113
Dec.....	10,132	10,019	113
1972-Jan.....	10,132	10,019	113

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 (70 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 certifi- cates 2/	Silver certifi- cates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
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
1971.....	54	20	4	218	1	*	321	51,304	51,922
1972.....									
1969-Dec.....	56	20	4	221	1	*	292	47,334	47,929
1970-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
May.....	54	20	4	218	1	*	320	50,377	50,993
June.....	54	20	4	218	1	*	321	51,304	51,922
July.....	54	20	4	217	1	*	322	51,448	52,065
Aug.....	54	20	4	217	1	*	322	51,750	52,367
Sept.....	54	20	4	217	1	*	321	51,625	52,241
Oct.....	53	20	4	217	1	*	321	52,011	52,627
Nov.....	53	20	4	217	1	*	321	53,306	53,922
Dec.....	53	20	4	216	1	*	321	53,678	54,293

End of fiscal year or month	Coin			Total money in circula- tion 5/	Money in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
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	265.39
1971.....	482	5,990	6,472	58,393	282.08
1972.....					
1969-Dec.....	482	5,539	6,021	53,950	264.01
1970-Dec.....	482	5,800	6,281	57,093	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	272.64
Apr.....	482	5,878	6,360	56,592	273.81
May.....	482	5,928	6,410	57,403	277.52
June.....	482	5,990	6,472	58,393	282.08
July.....	482	6,011	6,493	58,558	282.64
Aug.....	482	6,055	6,537	58,904	284.05
Sept.....	482	6,074	6,556	58,797	283.27
Oct.....	482	6,107	6,589	59,216	285.05
Nov.....	545	6,170	6,714	60,636	291.65
Dec.....	566	6,209	6,775	61,068 2/	293.49

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.

2/ 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.

2/ Highest amount to date.

* Less than \$500,000.

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Total outstanding			Securities held by:						
	Total	Public debt securi- ties	Agency securi- ties	Government accounts			IMF & Inter- national lending or- ganizations 1/	The public 2/		
				Total	Public debt securi- ties	Agency securi- ties		Total	Public debt securi- ties	Agency securi- ties
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	257,553	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
1971.....	410,292	398,130	12,163	105,140	102,888	2,251	825	304,328	294,417	9,911
1969-Dec.....	382,046	368,226	13,820	91,927	89,042	2,884	825	289,294	278,358	10,936
1970-Dec.....	401,648r	389,158	12,489r	99,685r	97,091r	2,594	825	301,138	291,242r	9,895r
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
May.....	409,561	396,845	12,716	104,098	101,850	2,248	825	304,638	294,170	10,468
June.....	410,292	398,130	12,163	105,140	102,888	2,252	825	304,328	294,437	9,911
July.....	416,502	405,299	11,203	107,123	104,878	2,245	825	308,554	299,596	8,958
Aug.....	425,815	414,592	11,223	109,582	107,355	2,226	825	315,408	306,411	8,997
Sept.....	422,988	412,268	10,720	108,757	106,491	2,266	825	313,406	304,952	8,454
Oct.....	422,704	411,934	10,770	107,066	104,680	2,387	825	314,812	306,429	8,383
Nov.....	425,380	414,620	10,760	107,153	104,747	2,406	825	317,402	309,048	8,354
Dec.....	435,175	424,131	11,044	108,466	106,045	2,422	825	325,884	317,261	8,622

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	Total interest- bearing public debt	Computed annual interest rate						Non- market- able issues 2/	Special issues		
				Marketable issues					Treasury bonds				
				Total	Bills 1/	Certifi- cates	Notes						
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			
1971.....	396,289	20,254	5,141	5,210	4,516	-	6,519	3,759	4,608	5,375			
1970-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			
June.....	396,289	20,254	5,141	5,210	4,516	-	6,519	3,759	4,608	5,375			
July.....	403,533	21,049	5,248	5,323	4,852	-	6,519	3,759	4,730	5,463			
Aug.....	412,762	21,806	5,315	5,420	5,044	-	6,498	3,806	4,744	5,518			
Sept.....	410,450	21,748	5,332	5,462	5,151	-	6,492	3,807	4,722	5,484			
Oct.....	410,181	21,654	5,312	5,442	5,087	-	6,477	3,807	4,682	5,477			
Nov.....	412,733	21,584	5,262	5,374	4,961	-	6,367	3,854	4,642	5,469			
Dec.....	422,308	21,853	5,207	5,290	4,763	-	6,367	3,855	4,614	5,471			
1972-Jan.....	421,090	21,513	5,140	5,197	4,507	-	6,367	3,856	4,589	5,454			

Footnotes at end of Table FD-8.

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

End of fiscal year or month	Total interest-bearing public debt	Total public issues	(In millions of dollars)													Special issues	
			Public issues														
			Marketable					Nonmarketable									
			Total	Bills	Certif-icates	Notes	Treasury bonds	Total	U.S. savings bonds	Treasury bonds invest-ment series	Depos-itary bonds	Foreign series securi-ties 1/	Foreign currency series securi-ties 2/	Other 3/			
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		
1971.....	396,289	313,505	245,473	86,677	-	104,807	53,989	68,032	53,003	2,347	23	7,606	1,664	3,389	82,784		
1970-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		
June.....	396,289	313,505	245,473	86,677	-	104,807	53,989	68,032	53,003	2,347	23	7,606	1,664	3,389	82,784		
July.....	403,533	318,857	247,649	88,918	-	104,813	53,918	71,208	53,221	2,346	22	9,431	1,664	4,522	84,676		
Aug.....	412,762	325,782	249,654	89,601	-	108,184	51,868	76,129	53,444	2,339	22	14,385	1,998	3,940	86,980		
Sept.....	410,450	324,490	249,931	88,644	-	109,473	51,814	74,559	53,616	2,337	22	14,230	2,005	2,348	85,961		
Oct.....	410,181	325,849	252,240	89,028	-	111,462	51,750	73,609	53,831	2,321	22	14,144	2,008	1,284	84,332		
Nov.....	412,733	328,378	254,456	89,829	-	113,964	50,664	73,922	54,062	2,321	22	14,293	2,008	1,217	84,355		
Dec.....	422,308	336,652	262,038	97,505	-	113,965	50,568	74,614	54,275	2,320	22	14,738	2,013	1,246	85,656		
1972-Jan.....	421,090	336,939	261,918	97,517	-	113,964	50,436	75,021	54,484	2,320	24	14,703	2,147	1,343	84,151		

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 from October 1962 - April 1967; and Treasury notes beginning November 1966 issued 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 from April 1971-September 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

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	
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.
1971.....	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
1970-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.
June.....	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
July.....	247,649	115,014	89,077	24,503	8,435	10,622	3 yrs. 4 mos.
Aug.....	249,654	116,664	92,865	21,115	8,420	10,590	3 yrs. 5 mos.
Sept.....	249,931	117,662	90,915	22,397	8,404	10,553	3 yrs. 4 mos.
Oct.....	252,240	118,007	92,940	22,397	8,385	10,511	3 yrs. 3 mos.
Nov.....	254,456	108,911	96,204	29,321	9,566	10,454	3 yrs. 6 mos.
Dec.....	262,038	119,141	93,648	29,321	9,530	10,397	3 yrs. 4 mos.
1972-Jan.....	261,918	119,152	93,646	29,318	9,484	10,317	3 yrs. 4 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.

FEDERAL DEBT**Table FD-5. - Special Public Debt Issues**

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal employees' retirement funds	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Hospital Insurance Trust Fund	Federal Old-Age and Survivors Insurance Trust Fund
1963.....	44,801	108	12,438	260	2,165	372	-	14,221
1964.....	46,627	292	13,530	270	1,903	82	-	14,799
1965.....	48,650	232	14,577	312	1,563	100	-	15,261
1966.....	51,120	560	15,189	57	1,150	924	786	14,403
1967.....	56,155	833	15,569	85	1,376	52	1,192	17,840
1968.....	59,526	722	15,668	174	1,891	152	1,259	19,221
1969.....	66,790	-	17,354	120	3,042	52	1,890	21,986
1970.....	76,323	-	18,931	74	4,435	199	2,583	29,939
1971.....	82,784	1,242	21,644	156	5,713	44	2,980	27,248
1970-Dec.....	78,106	227	20,027	176	4,966	175	3,093	25,787
1971-Jan.....	77,713	681	20,257	242	4,923	333	3,037	25,069
Feb.....	78,898	770	20,355	264	4,997	54	3,023	25,552
Mar.....	80,049	872	20,423	53	5,259	683	2,961	26,630
Apr.....	79,652	912	20,442	117	5,415	66	2,853	27,092
May.....	81,738	929	20,740	155	5,607	57	2,927	28,127
June.....	82,784	1,242	21,644	156	5,713	44	2,980	27,248
July.....	84,676	1,395	22,095	151	5,686	75	2,849	26,606
Aug.....	86,980	2,361	22,159	161	5,866	70	2,975	27,796
Sept.....	85,961	2,364	22,194	164	5,885	57	2,920	27,457
Oct.....	84,332	2,503	22,193	165	5,804	119	2,739	26,590
Nov.....	84,355	2,513	22,285	215	5,816	102	2,635	26,543
Dec.....	85,656	2,513	22,917	216	5,946	112	2,947	26,573
1972-Jan.....	84,151	2,506	23,002	277	5,895	114	2,829	26,114

End of fiscal year or month	Federal Savings and Loan Insurance Corporation	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal service fund	Railroad Retirement Accounts	Unemployment Trust Fund	Other 1/
1963.....	98	1,003	678	5,714	-	2,786	4,803	155
1964.....	332	956	609	5,783	-	2,969	4,931	172
1965.....	287	933	265	5,909	-	3,123	5,799	287
1966.....	223	938	238	6,113	-	3,277	7,075	188
1967.....	3	814	722	5,744	-	3,339	7,785	802
1968.....	36	876	978	5,856	-	3,303	8,807	583
1969.....	73	842	1,513	5,754	-	3,434	9,957	772
1970.....	80	797	2,602	5,915	-	3,751	10,520	497
1971.....	89	758	3,635	6,068	-	3,852	8,514	842
1970-Dec.....	9	776	2,823	5,961	-	3,396	9,984	705
1971-Jan.....	14	775	2,936	5,950	-	3,264	9,414	818
Feb.....	35	770	3,226	6,012	-	3,343	9,607	891
Mar.....	40	763	3,305	5,995	-	3,313	8,925	825
Apr.....	81	758	3,388	5,981	-	3,196	8,545	808
May.....	85	752	3,581	5,970	-	3,176	8,815	817
June.....	89	758	3,635	6,068	-	3,852	8,514	842
July.....	35	755	3,700	6,069	2,528	3,710	8,110	913
Aug.....	99	749	3,646	6,064	2,094	3,593	8,412	934
Sept.....	82	744	3,689	6,055	1,885	3,525	7,989	950
Oct.....	17	739	3,656	6,044	1,788	3,354	7,642	979
Nov.....	52	734	3,657	6,036	1,763	3,337	7,627	1,038
Dec.....	45	744	3,753	6,160	1,897	3,361	7,406	1,067
1972-Jan.....	17	740	3,762	6,175	1,453	3,190	6,987	1,090

Source: Daily Treasury statements.

1/ Consists of: Federal Housing Administration Funds; Employees Life Insurance Fund; Veterans' Special Life Insurance Fund; Veterans' Reopened Insurance Fund beginning May 1965; Federal Supplementary Medical Insurance Trust Fund beginning July 1966;

Servicemen's Group Life Insurance Fund beginning August 1969; Employees Health Benefits Fund beginning October 1970; and Export-Import bank of the United States from February 1967 - October 1968.

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 Adminis- tration	Government National Mortgage Association	Federal National Mortgage Assn. 3/	Export-Import Bank of the United States	Banks for cooperatives 4/	Farm Credit Administra- tion
					Participation Sales Fund	Secondary market operations			Federal Intermedi- ate credit banks 4/
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	-	-
1971.....	12,163	-	1,683	487	6,005	-	2,625	-	-
1969-Dec.....	13,820	342	1,817	572	8,060	-	2,193	-	-
1970-Dec.....	12,489r	-	1,727r	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	-	-
May.....	12,716	-	1,692	488	6,075	-	3,125	-	-
June.....	12,163	-	1,683	487	6,005	-	2,625	-	-
July.....	11,203	-	1,678	486	5,970	-	1,625	-	-
Aug.....	11,223	-	1,673	485	5,970	-	1,621	-	-
Sept.....	10,720	-	1,657	480	5,970	-	1,128	-	-
Oct.....	10,770	-	1,648	478	5,970	-	1,121	-	-
Nov.....	10,760	-	1,643	474	5,940	-	1,120	-	-
Dec.....	11,044	-	1,636	470	5,915	-	1,420	-	-

End of fiscal year or month	Other independent agencies - (Continued)		Other	(Memorandum)					
	Federal Home Loan Bank Board	Tennessee Valley Authority		Banks for cooperatives 4/	Federal home loan banks 2/	Federal intermediate credit banks 4/	Federal land banks	Federal National Mortgage Association 3/ 6/	District of Columbia Stadium Fund
1963.....	*	145	*	-	2,770	-	2,725	-	20
1964.....	*	180	*	-	4,201	-	2,974	-	20
1965.....	*	225	*	-	4,757	-	3,532	-	20
1966.....	*	285	*	-	6,310	-	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
1971.....	6	1,355	3	1,790	7,923	5,705	6,652	14,996	20
1969-Dec.....	6	826	3	1,492	8,423	4,180	5,953	10,511	20
1970-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
May.....	6	1,327	3	1,850	8,077	5,532	6,654	15,142	20
June.....	6	1,355	3	1,790	7,923	5,705	6,652	14,996	20
July.....	6	1,435	3	1,746	7,871	5,775	6,934	15,639	20
Aug.....	6	1,466	3	1,810	7,789	5,805	6,898	15,761	20
Sept.....	6	1,477	3	1,810	7,743	5,776	6,896	16,242	20
Oct.....	6	1,545	3	1,764	7,930	5,744	7,088	16,984	20
Nov.....	6	1,575	3	1,782	7,709	5,668	7,075	17,138	20
Dec.....	5	1,595	3	1,820	7,679	5,565	7,075	17,701	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 November 1970.

6/ Includes mortgage backed bonds beginning June 1970.

* Less than \$500,000.

r Revised.

FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee								
	Commodity Credit Corporation						Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing
1963.....	-	-	-	250	30	520	-	-	-	-	-	-	-	-	-
1964.....	-	-	-	373	66	827	-	-	-	-	-	-	-	-	-
1965.....	-	-	-	450	255	1,022	300	-	-	-	-	-	-	-	-
1966.....	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-
1967.....	-	-	-	1,411 2/	650 2/	2,146	2,900	180	4,830	600	-	-	600	100	-
1968.....	-	-	-	570	533	2,183	3,250	180	7,900	525	-	-	1,125	100	100
1969.....	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212
1970.....	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971.....	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1970-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
May.....	-	-	-	-	*	1,226	-	-	6,075	-	-	685	-	-	207
June.....	-	-	-	-	*	1,226	-	70	6,005	-	-	685	-	-	207
July.....	-	-	-	-	-	1,226	-	35	5,970	-	-	685	-	-	207
Aug.....	-	-	-	-	4	1,222	-	-	5,970	-	-	685	-	-	207
Sept.....	-	-	-	-	494	728	-	-	5,970	-	-	685	-	-	207
Oct.....	-	-	-	-	7	721	-	-	5,970	-	-	685	-	-	207
Nov.....	-	-	-	-	1	720	-	30	5,940	-	-	685	-	-	207
Dec.....	-	-	-	-	1	719	-	25	5,195	-	-	685	-	-	207

Fiscal year or month	Participation certificates issued by GNMA acting as trustee - (Continued)												(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/		
	Housing and Urban Development Department						Small Business Administration 6/			Veterans Administration 7/					
	Office of Secretary 4/			Government National Mortgage Association 5/											
	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing
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	-	-	-
1971.....	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1970-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	-	-	-
May.....	-	-	1,146	-	-	1,626	-	-	761	-	-	1,650	-	-	-
June.....	-	-	1,146	-	-	1,626	-	70	691	-	-	1,650	-	-	-
July.....	-	-	1,146	-	15	1,611	-	-	691	-	20	1,630	-	-	-
Aug.....	-	-	1,146	-	-	1,611	-	-	691	-	-	1,630	-	-	-
Sept.....	-	-	1,146	-	-	1,611	-	-	691	-	-	1,630	-	-	-
Oct.....	-	-	1,146	-	-	1,611	-	-	691	-	-	1,630	-	-	-
Nov.....	-	-	1,146	-	12	1,599	-	-	691	-	18	1,612	-	-	-
Dec.....	-	-	1,146	-	10	1,589	-	-	691	-	15	1,597	-	-	-

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.

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

End of fiscal year or month	Statutory debt limit	Total outstanding sub- ject to limitation			Interest bearing debt subject to limitation			Matured debt and 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
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	*
1971.....	430,000	399,475	397,503	1,972	396,289	1,952	20	1,214	*
1970-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	*
June.....	430,000	399,475	397,503	1,972	396,289	1,952	20	1,214	*
July.....	430,000	406,644	404,672	1,971	403,533	1,952	20	1,139	*
Aug.....	430,000	415,936	413,966	1,970	412,762	1,950	20	1,203	1
Sept.....	430,000	413,607	411,642	1,965	410,450	1,945	20	1,192	*
Oct.....	430,000	413,271	411,308	1,963	410,181	1,943	20	1,128	*
Nov.....	430,000	415,954	413,995	1,959	412,733	1,939	20	1,262	*
Dec.....	430,000	425,462	423,506	1,955	422,308	1,936	20	1,198	*
1972-Jan.....	430,000	424,192	422,238	1,954	421,090	1,934	20	1,148	*

Source: Daily Treasury statement.

Note: For debt subject to limitation for fiscal years 1940-1962, 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 1971. 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.

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-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 January 31, 1972

(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.....	422,238
Debt of U.S. Government agencies.....	489
Participation certificates (12 U.S.C. 1717(c)).....	1,465
Total amount outstanding subject to statutory debt limitation.....	424,192
Balance issuable under limitation.....	5,808

Part B. - Application of Statutory Limitation January 31, 1972

(In millions of dollars)

Classification	Total outstanding
Public debt:	
Interest-bearing debt:	
Public issues -- marketable:	
Treasury bills.....	97,517
Treasury notes.....	113,964
Treasury bonds.....	50,436
Total public issues -- marketable.....	261,918
Public issues -- nonmarketable:	
Certificates of indebtedness:	
Foreign series.....	6,874
Foreign currency series.....	166
Treasury notes:	
Foreign series.....	7,829
Foreign currency series.....	1,981
Treasury bonds.....	250
Treasury certificates.....	450
U.S. savings bonds.....	54,484
U.S. savings notes.....	580
U.S. retirement plan bonds.....	53
Depository bonds.....	24
Treasury bonds, R.E.A. series.....	9
Treasury bonds, investment series.....	2,320
Total public issues -- nonmarketable.....	75,021
Special issues to Government agencies and trust funds.....	84,151
Total interest-bearing debt.....	421,090
Matured debt on which interest has ceased.....	254
Debt bearing no interest:	
Special note of the United States:	
International Monetary Fund series.....	825
Mortgage Guaranty Insurance Company Tax and Loss Bonds.....	22
U.S. savings stamps.....	48
Excess profits tax refund bonds.....	1
U.S. notes.....	323
Deposits for retirement of national bank and Federal Reserve bank notes.....	73
Silver certificates.....	216
Other debt bearing no interest.....	10
Total debt bearing no interest.....	1,518
Total public debt.....	422,862
Debt of U.S. Government agencies:	
Interest-bearing debt.....	489
Matured debt on which interest has ceased.....	*
Total debt of U.S. Government agencies.....	489
Total public debt and debt of U.S. Government agencies.....	423,352
Deduct debt not subject to limitation.....	624
Add participation certificates.....	1,465
Total subject to limitation.....	424,192

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			Export-Import Bank of the United States 2/	Housing and Urban Development Department			Tennessee Valley Authority	Transportation Dept.	Veterans Administration: Saint Lawrence Seaway Development Corp.	Under Defense Production Act of 1950 7/	Other 8/
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration programs 2/		Secretary 4/	Government National Mortgage Assn. 5/	Other 6/					
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
1971.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250
1970-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
June.....	31,944	451	11,977	5,746	1,391	783	3,602	3,552	223	100	130	1,730	2,010	250
July.....	31,278	449	10,205	5,746	1,396	1,758	3,622	3,646	237	100	130	1,730	2,010	249
Aug.....	32,094	449	10,783	5,846	1,496	1,732	3,682	3,650	237	100	130	1,730	2,010	249
Sept.....	32,175	449	10,343	5,846	1,506	2,261	3,682	3,635	237	100	128	1,730	2,010	249
Oct.....	32,050	449	9,994	5,946	1,506	2,255	3,732	3,640	278	100	128	1,730	2,010	249
Nov.....	32,667	449	10,627	5,946	1,506	1,895	3,732	3,657	278	100	128	1,730	2,010	249
Dec.....	33,078	435	11,266	5,953	1,506	1,895	3,703	3,703	372	100	128	1,730	2,010	250
1972-Jan.....	33,885	432	11,793	5,953	1,506	2,024	3,774	3,815	372	100	128	1,730	2,010	250

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 1971 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 308-12, 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 guarantees. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."
- 2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), 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); and the Secretary of the Treasury through May 1964.
- 8/ Consists of notes issued by the: United States Information Agency for informational media guarantees (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67; Virgin Islands Corporation from September 1959 - September 1968; District of Columbia Commissioners for the Stadium Sinking Fund; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968.

PUBLIC DEBT OPERATIONS

**Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities
Other than Regular Weekly and Annual Treasury Bills
Outstanding January 31, 1972**
(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities			Year and month of final maturity 1/	Amount of maturities					
		Total	Held by 2/ -			Total	Held by 2/ -				
			U.S. Govt. accounts and Federal Re- serve banks	All other investors			U.S. Govt. accounts and Federal Re- serve banks	All other investors			
<u>1972</u>											
Feb.....	4-3/4% Note - 2/15/72-A 4% Bond - 2/15/72 7-1/2% Note - 2/15/72-C	800 980 2,690	227 240 237	573 740 2,453		1976	6-1/4% Note - 2/15/76-A Apr.... 1-1/2% Note - 4/1/76-EA May.... 6-1/2% Note - 5/15/76-B Aug.... 7-1/2% Note - 8/15/76-C Oct.... 1-1/2% Note - 10/1/76-EO Nov.... 6-1/4% Note - 11/15/76-D	3,739 27 2,697 4,194 3 1,283	2,857 - 748 1,551 - 60	882 27 1,949 2,643 3 1,223	
Apr.....	1-1/2% Note - 4/1/72-EA 4.558% Bill -) 4/21/72 3.846% Bill -) (Tax ant.)	34 <u>2,506</u> <u>1,527</u>	2 94	32 3,939			Total.....	11,943 5,216	6,727		
May.....	4-3/4% Note - 5/15/72-B 6-3/4% Note - 5/15/72-D	3,676 1,378	2,421 182	1,255 1,195							
June.....	2-1/2% Bond - 6/15/67-72 4.273% Bill -) 6/21/72 4.056% Bill -) (Tax ant.)	1,228 <u>2,010</u> <u>1,016</u>	153 84	1,075 2,942							
Aug.....	4% Bond - 8/15/72 5% Note - 8/15/72-E	1,455 2,572	241 1,468	1,214 1,104							
Sept.....	2-1/2% Bond - 9/15/67-72	1,951	145	1,806							
Oct.....	1-1/2% Note - 10/1/72-EO	33	-	33							
Nov.....	6% Note - 11/15/72-F	2,285	48	2,237							
Dec.....	2-1/2% Bond - 12/15/67-72	2,553	270	2,283			Total.....	16,597 6,769	9,828		
	Total.....	28,694	5,812	22,882							
<u>1973</u>											
Feb.....	6-1/2% Note - 2/15/73-C 4-7/8% Note - 2/15/73-D	2,514 4,268	157 1,844	2,357 2,424			1980	4% Bond - 2/15/80 Nov.... 3-1/2% Bond - 11/15/80	2,587 1,902	828 749	1,759 1,153
Apr.....	1-1/2% Note - 4/1/73-EA	34	-	34				Total.....	4,489	1,577	2,912
May.....	7-3/4% Note - 5/15/73-A	5,844	2,677	3,167							
Aug.....	8-1/8% Note - 8/15/73-B 4% Bond - 8/15/73	1,839 3,894	320 678	1,519 3,216			1981	7% Bond - 8/15/81	807	375	432
Oct.....	1-1/2% Note - 10/1/73-EO	30	-	30							
Nov.....	4-1/8% Bond - 11/15/73	4,341	602	3,739			1982	June... 3-1/4% Bond - 6/15/78-83	1,524	271	1,253
	Total.....	22,764	6,278	16,486							
<u>1974</u>											
Feb.....	4-1/8% Bond - 2/15/74 7-3/4% Note - 2/15/74-C	3,125 3,139	675 360	2,450 2,779			1985	May.... 3-1/4% Bond - 5/15/85 4-1/4% Bond - 5/15/75-85	1,033 1,210	224 471	809 739
Apr.....	1-1/2% Note - 4/1/74-EA	34	2	32				Total.....	2,243	695	1,548
May.....	4-1/4% Bond - 5/15/74 7-1/4% Note - 5/15/74-D	3,576 4,505	703 958	2,873 3,547							
Aug.....	5-5/8% Note - 8/15/74-B	10,284	5,755	4,529			1986	Nov.... 6-1/8% Bond - 11/15/86	1,216	776	440
Oct.....	1-1/2% Note - 10/1/74-EO	42	-	42							
Nov.....	5-3/4% Note - 11/15/74-A 3-7/8% Bond - 11/15/74	7,212 2,237	2,883 706	4,329 1,531			1990	Feb.... 3-1/2% Bond - 2/15/90	4,501	1,140	3,361
	Total.....	34,154	12,042	22,112							
<u>1975</u>											
Feb.....	5-3/4% Note - 2/15/75-A 5-7/8% Note - 2/15/75-E	5,148 2,045	1,780 87	3,368 1,958			1993	Feb.... 4% Bond - 2/15/88-93	245	70	175
Apr.....	1-1/2% Note - 4/1/75-EA	8	-	8							
May.....	6% Note - 5/15/75-B	6,760	4,464	2,296			1994	May.... 4-1/8% Bond - 5/15/89-94	1,540	545	995
Aug.....	5-7/8% Note - 8/15/75-C	7,679	2,397	5,282							
Oct.....	1-1/2% Note - 10/1/75-EO	30	-	30			1995	Feb.... 3% Bond - 2/15/95	1,093	152	941
Nov.....	7% Note - 11/15/75-D	3,115	699	2,416							
	Total.....	24,785	9,427	15,358			1998	Nov.... 3-1/2% Bond - 11/15/98	3,648	892	2,756

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	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Description of new issue			Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
				Total amount	On competitive basis	On noncompetitive basis 2/		
Regular weekly: (13-week and 26-week)								
1971-Oct. 7.....	1972-Jan. 6	91	3,465.3	2,300.6	2,068.8	231.8	2,302.6	29,926.9
	Apr. 6	182	3,253.0	1,598.9	1,504.6	94.3	1,600.6	39,800.8
	Jan. 13	91	3,789.5	2,301.8	2,077.8	224.0	2,302.3	29,926.4
	Apr. 13	182	2,842.3	1,601.2	1,513.6	87.6	1,600.2	39,801.8
	Jan. 20	91	3,515.5	2,301.0	2,034.0	267.0	2,302.0	29,925.4
	Apr. 20	182	3,275.2	1,600.6	1,494.1	106.4	1,401.2	40,001.2
	Jan. 27	91	4,154.8	2,301.9	2,096.7	205.2	2,313.2	29,914.1
	Apr. 27	182	2,983.4	1,600.9	1,518.3	82.6	1,401.2	40,200.9
Nov. 4.....	Feb. 3	91	3,954.5	2,301.7	2,067.5	234.2	2,300.6	29,915.2
	May 4	182	3,026.9	1,601.9	1,509.7	92.2	1,400.2	40,402.5
	Feb. 10	91	3,724.7	2,300.3	2,076.0	224.3	2,300.1	29,915.5
	May 11	182	2,799.5	1,600.7	1,508.3	92.4	1,400.0	40,603.2
	Feb. 17	91	4,034.5	2,301.1	2,084.0	217.1	2,301.9	29,914.7
	May 18	182	3,303.7	1,601.9	1,514.7	87.3	1,402.0	40,803.1
	Feb. 24	90	3,436.0	2,300.5	2,074.4	226.1	2,300.9	29,914.3
	May 25	181	3,193.3	1,600.3	1,499.5	100.9	1,400.2	41,003.3
Dec. 2.....	Mar. 2	91	3,582.8	2,301.6	2,092.8	208.8	2,300.3	29,915.6
	June 1	182	2,842.1	1,600.9	1,513.9	86.9	1,394.9	41,209.3
	Mar. 9	91	3,622.7	2,301.3	2,088.0	213.3	2,303.2	29,913.6
	June 8	182	2,904.7	1,601.1	1,502.8	98.2	1,400.5	41,409.8
	Mar. 16	91	3,377.9	2,300.5	2,074.0	226.5	2,300.1	29,914.0
	June 15	182	2,700.1	1,600.4	1,508.6	91.8	1,400.4	41,609.9
	Mar. 23	91	3,229.4r	2,309.5r	2,119.6	189.8r	2,300.5	29,923.0r
	June 22	182	3,911.2r	1,601.8r	1,512.9	88.8r	1,603.3	41,608.3r
	Mar. 30	91	3,374.8	2,302.9	2,085.4	217.5	2,301.2	29,924.7r
	June 29	182	2,749.1	1,601.4	1,502.6	98.8	1,600.5	41,609.1r
1972-Jan. 6.....	Apr. 6	91	3,621.4	2,302.3	2,095.9	206.4	2,300.6	29,926.3
	July 6	182	2,775.1	1,601.4	1,512.3	89.1	1,591.8	41,618.7
	Apr. 13	91	3,357.5	2,301.4	2,084.2	217.2	2,301.8	29,925.9
	July 13	182	2,862.2	1,600.2	1,494.4	105.8	1,600.6	41,618.3
	Apr. 20	91	3,662.1	2,300.9	2,086.9	214.0	2,301.0	29,925.8
	July 20	182	2,717.3	1,600.8	1,516.4	84.4	1,600.7	41,618.4
	Apr. 27	91	3,655.6	2,300.6	2,104.8	195.7	2,301.9	29,924.4
	July 27	182	3,601.8	1,603.2	1,500.4	102.8	1,600.7	41,620.9
Tax anticipation:								
1971-Dec. 1.....	Apr. 21	142	4,777.9r	2,506.5r	2,261.2	245.3r	-	2,506.5r
13.....	June 21	191	4,382.7	2,010.3	1,749.9	260.4	-	4,516.8r
29.....	Apr. 21	114	3,990.7	1,527.5	1,210.7	316.7	-	6,044.3r
	June 21	175	2,736.8	1,015.9	761.2	254.7	-	7,060.2r
9-Month and One-Year:								
1971-Jan. 31.....	1972-Jan. 31	365	1,809.7	1,999.5	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.....	1972-Mar. 31	275	1,490.7	500.4	483.1	17.3	500.6	4,506.3
	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	500.2	485.5	14.7	500.4	4,506.2
	Apr. 30	366	2,223.4	1,200.5	1,171.5	29.1	1,200.0	14,414.0
May 31.....	May 31	366	2,346.5	1,200.8	1,170.5	30.3	1,200.2	14,414.6
June 1.....	Feb. 29	273	1,681.7	500.1	486.9	13.2	501.3	4,504.9
30.....	Mar. 31	275	1,301.9	500.3	485.0	15.3	500.8	4,504.5
	June 30	366	2,152.4	1,200.3	1,160.5	39.8	1,201.4	14,413.5
July 31.....	July 31	366	2,300.1	1,202.5	1,154.9	47.5	1,202.4	14,413.6
Aug. 2.....	Apr. 30	272	1,582.7	501.1	484.5	16.7	500.6	4,505.0
31.....	May 31	275	1,543.5	500.3	483.6	16.6	500.8	4,504.5
	Aug. 31	366	2,262.4	1,199.9	1,168.9	31.0	1,203.5	14,410.0
Sept. 30.....	June 30	274	1,370.2	500.5	480.2	20.3	500.5	4,504.4
	Sept. 30	366	2,220.0	1,200.7	1,166.4	34.3	1,202.5	14,408.2
Oct. 31.....	Oct. 31	366	2,384.9	1,200.3	1,168.7	31.6	1,201.4	14,407.1
Nov. 1.....	July 31	273	1,523.6	500.2	485.2	14.9	499.7	4,504.9
30.....	Aug. 31	275	1,528.4	500.3	483.6	16.7	501.3	4,503.8
	Nov. 30	366	2,099.2	1,200.7	1,176.3	24.4	1,200.5	14,407.2
Dec. 31.....	Sept. 30	274	1,488.4	501.3	486.3	15.0	500.4	4,504.8
	Dec. 31	366	2,289.5r	1,200.5r	1,171.3	29.2r	1,201.2	14,406.5r
1972-Jan. 31.....	Oct. 31	274	1,506.2	499.9	487.4	12.5	500.2	4,504.4
	1973-Jan. 31	366	2,203.6	1,200.4	1,182.1	18.3	1,199.5	14,407.5

PUBLIC DEBT OPERATIONS

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

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate 3/	High		Low	
			Price per hundred	Equivalent rate 3/	Price per hundred	Equivalent rate 3/
<u>Regular weekly:</u> <u>(12-week and 26-week)</u>		(Percent)		(Percent)		(Percent)
1971-Oct. 7.....	98.854 97.602	4.535 4.743	98.874 97.611	4.455 4.725	98.842 97.586	4.581 4.775
14.....	98.866 97.677	4.486 4.594	98.875 97.700	4.451 4.549	98.860 97.656	4.510 4.636
21.....	98.864 97.657	4.493 4.634	98.875 97.662	4.451 4.625	98.855 97.644	4.530 4.660
28.....	98.877 97.710	4.444 4.530	98.882 4/ 97.717	4.423 4.516	98.872 97.700	4.462 4.549
Nov. 4.....	98.930 97.803	4.233 4.345	98.940 97.822 5/	4.193 4.308	98.928 97.801	4.241 4.350
11.....	98.945 97.806	4.174 4.341	98.954 6/ 97.820 7/	4.138 4.312	98.940 97.793	4.193 4.365
18.....	98.958 97.849	4.124 4.255	98.966 97.866	4.091 4.221	98.954 97.844	4.138 4.265
26.....	98.941 97.782	4.235 4.412	98.954 97.803	4.184 4.370	98.929 97.778	4.284 4.419
Dec. 2.....	98.907 97.760	4.324 4.431	98.915 97.775 8/	4.292 4.401	98.900 97.746	4.352 4.458
9.....	98.966 97.873	4.090 4.207	98.976 97.884	4.051 4.185	98.960 97.854	4.114 4.245
16.....	99.003 97.905	3.944 4.144	99.015 97.922	3.897 4.110	98.992 97.889	3.988 4.176
23.....	98.983 97.845	4.022 4.262	99.004 97.866	3.940 4.221	98.974 97.837	4.059 4.278
30.....	99.057 98.002	3.732 3.952	99.070 98.029	3.679 3.899	99.044 97.985	3.782 3.986
1972-Jan. 6.....	99.056 97.956	3.733 4.042	99.067 9/ 97.978	3.691 4.000	99.046 97.935	3.774 4.085
13.....	99.214 98.294	3.109 3.375	99.237 98.322	3.018 3.319	99.196 98.273	3.181 3.416
20.....	99.172 98.255	3.276 3.452	99.186 10/ 98.271	3.220 3.420	99.168 98.240	3.291 3.481
27.....	99.117 98.102	3.492 3.754	99.125 98.113	3.462 3.733	99.110 98.100	3.521 3.758
<u>Tax anticipation:</u>						
1971-Dec. 1.....	98.202	4.558	98.254 11/	4.426	98.185	4.601
13.....	97.733	4.273	97.761	4.220	97.716	4.305
29.....	98.782 98.028	3.846 4.056	98.804 12/ 98.065 13/	3.777 3.981	98.771 98.017	3.881 4.079
<u>9-Month and one-year:</u>						
1971-Jan. 31.....	95.693	4.249	95.762	4.180	95.645	4.295
Feb. 1.....	96.775	4.269	96.812 14/	4.219	96.752	4.299
28.....	96.264	3.675	96.299 15/	3.640	96.243	3.795
Mar. 1.....	97.191	3.691	97.214 16/	3.660	97.184	3.700
31.....	97.321 96.354	3.507 3.587	97.349 96.372 17/	3.470 3.569	97.296 96.296	3.540 3.643
Apr. 30.....	96.625 95.504	4.403 4.422	96.665 18/ 95.557 19/	4.350 4.370	96.589 95.430	4.449 4.495
May 31.....	95.130	4.790	95.143 20/	4.777	95.102	4.818
June 1.....	96.445	4.688	96.453	4.677	96.414	4.729
30.....	95.856 94.340	5.425 5.567	95.902 94.398 21/	5.365 5.510	95.814 94.281	5.480 5.625
July 31.....	93.948	5.953	94.063 22/	5.840	93.900	6.000
Aug. 2.....	95.509	5.944	95.591	5.835	95.482	5.980
31.....	96.126 94.789	5.090 5.125	96.137 94.835	5.075 5.080	96.105 94.764	5.118 5.150
Sept. 30.....	96.010 94.633	5.242 5.279	96.027 94.655 23/	5.220 5.257	95.997 94.617	5.259 5.295
Oct. 31.....	95.435	4.490	95.456	4.470	95.390	4.534
Nov. 1.....	96.591	4.496	96.615	4.464	96.577	4.514
30.....	96.501 95.361	4.580 4.563	96.528 24/ 95.384 25/	4.545 4.540	96.488 95.304	4.598 4.619
Dec. 31.....	97.009 96.008	3.930 3.927	97.025 96.036	3.909 3.899	96.986 95.956	3.960 3.978
1972-Jan. 31.....	97.038 95.998	3.891 3.936	97.052 96.046 26/	3.873 3.889	97.010 95.933	3.928 4.000

Footnotes at end of Table PDO-3.

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

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

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)

Issue date	Description of issue	Maturity date	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 1971-Jan. 28	91 182		\$2,662 2,465	\$1,801 1,301	6.347 6.429	\$100
Aug. 6.....	1970-Nov. 5 1971-Feb. 4	91 182		2,632 2,056	1,811 1,300	6.414 6.495	107
13.....	1970-Nov. 12 1971-Feb. 11	91 182		2,499 2,476	1,801 1,303	6.511 6.681	100
20.....	1970-Nov. 19 1971-Feb. 18	91 182		2,946 2,515	1,803 1,298	6.526 6.587	114
27.....	1970-Nov. 27 1971-Feb. 25	92 182		2,660 2,588	1,791 1,403	6.197 6.338	91
Sept. 2.....	1970-Dec. 3 1971-Mar. 4	91 182		2,380 2,075	1,802 1,400	6.342 6.507	99
10.....	1970-Dec. 10 1971-Mar. 11	91 182		2,758 2,976	1,805 1,405	6.366 6.555	105
17.....	1970-Dec. 17 1971-Mar. 18	91 182		2,714 2,607	1,801 1,402	6.314 6.494	97
24.....	1970-Dec. 24 1971-Mar. 25	91 182		2,992 2,525	1,805 1,395	5.955 6.241	97
Oct. 1.....	1970-Dec. 31 1971-Apr. 1	91 182		2,453 2,486	1,801 1,401	5.809 6.373	94
8.....	Jan. 7 Apr. 8	91 182		2,449 2,562	1,802 1,402	6.024 6.412	99
15.....	Jan. 14 Apr. 15	91 182		2,780 3,444	1,802 1,404	6.029 6.224	103
22.....	Jan. 21 Apr. 22	91 182		3,156 2,100	1,801 1,401	5.943 6.129	98
29.....	Jan. 28 Apr. 29	91 182		2,615 2,909	1,800 1,401	5.830 6.117	99
Nov. 5.....	Feb. 4 May 6	91 182		3,230 2,448	1,830 1,402	5.655 5.772	120
12.....	Feb. 11 May 13	91 182		2,877 2,940	1,803 1,401	5.461 5.653	101
19.....	Feb. 18 May 20	91 182		2,940 3,272	1,801 1,403	5.283 5.405	98
27.....	Feb. 25 May 27	90 181		2,839 2,470	1,901 1,400	4.759 4.855	209
Dec. 3.....	Mar. 4 June 3	91 182		3,527 2,320	1,903 1,399	5.083 4.979	194
10.....	Mar. 11 June 10	91 182		2,841 2,069	1,901 1,401	4.883 4.874	194
17.....	Mar. 18 June 17	91 182		2,883 2,343	1,901 1,400	4.776 4.785	197
24.....	Mar. 25 June 24	91 182		2,928 2,364	1,910 1,404	4.726 4.765	206
31.....	Apr. 1 July 1	91 182		2,646 2,010	1,904 1,402	4.830 4.836	202
1971-Mar. 25.....	June 24 Sept. 23	91 182		2,959 2,648	1,900 1,602	3.330 3.482	197
Apr. 1.....	July 1 Sept. 30	91 182		2,885 2,672	1,900 1,600	3.522 3.695	195
8.....	July 8 Oct. 7	91 182		2,795 2,600	2,000 1,601	3.704 3.755	196
15.....	July 15 Oct. 14	91 182		3,111 2,618	2,001 1,600	4.038 4.141	193
June 24.....	Sept. 23 Dec. 23	91 182		3,044 2,670	2,203 1,603	4.954 5.133	101
July 1.....	Sept. 30 Dec. 30	91 182		2,917 2,303	2,200 1,601	5.078 5.278	96
8.....	Oct. 7 1972-Jan. 6	91 182		3,335 3,286	2,303 1,592	5.467 5.614	91
15.....	1971-Oct. 14 1972-Jan. 13	91 182		4,095 3,226	2,302 1,601	5.377 5.483	93
22.....	1971-Oct. 21 1972-Jan. 20	91 182		4,091 2,982	2,302 1,601	5.546 5.724	99
29.....	1971-Oct. 28 1972-Jan. 27	91 182		4,421 3,609	2,313 1,601	5.556 5.833	110

PUBLIC DEBT OPERATIONS**Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/ - (Continued)**

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity					
1971-Aug.	5.....	{ 1971-Nov. 4 1972-Feb. 3	91 182	\$3,802 3,399	\$2,301 1,601	5.273 5.618	\$ 94
	12.....	{ 1971-Nov. 11 1972-Feb. 10	91 182	3,561 2,742	2,300 1,600	5.371 5.769	
	19.....	{ 1971-Nov. 18 1972-Feb. 17	91 182	3,269 2,877	2,302 1,600	4.923 5.203	
	26.....	{ 1971-Nov. 26 1972-Feb. 24	92 182	3,713 2,817	2,301 1,600	4.748 4.859	
	Sept.	{ 1971-Dec. 2 1972-Mar. 2	91 182	3,769 2,616	2,300 1,600	4.551 4.771	
	9.....	{ 1971-Dec. 9 1972-Mar. 9	91 182	3,259 2,679	2,303 1,602	4.536 4.846	
	16.....	{ 1971-Dec. 16 1972-Mar. 16	91 182	3,123 2,452	2,300 1,601	4.836 5.085	
	23.....	{ 1971-Dec. 23 1972-Mar. 23	91 182	3,352 2,399	2,300 1,600	4.742 4.993	
	30.....	{ 1971-Dec. 30 1972-Mar. 30	91 182	3,950 3,046	2,301 1,600	4.675 4.973	
	Oct.	{ Jan. 20 Apr. 20	91 182	3,515 3,275	2,301 1,601	4.493 4.634	
Nov.	21.....	{ Jan. 27 Apr. 27	91 182	4,155 2,983	2,302 1,601	4.444 4.530	188
	28.....	{ Feb. 3 May 4	91 182	3,954 3,027	2,302 1,602	4.233 4.345	
	11.....	{ Feb. 10 May 11	91 182	3,725 2,799	2,300 1,601	4.174 4.341	
	18.....	{ Feb. 17 May 18	91 182	4,035 3,304	2,301 1,602	4.124 4.255	
	26.....	{ Feb. 24 May 25	90 181	3,436 3,193	2,301 1,600	4.235 4.412	
	Dec.	{ Mar. 2 June 1	91 182	3,583 2,842	2,302 1,601	4.324 4.431	
	2.....	{ Mar. 9 June 8	91 182	3,623 2,905	2,301 1,601	4.090 4.207	
	9.....	{ Mar. 16 June 15	91 182	3,378 2,700	2,301 1,600	3.944 4.144	
	16.....						

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.

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/ Bank discount basis.

4/ Except \$260,000 at 98.926.

5/ Except \$300,000 at 97.840.

6/ Except \$670,000 at 98.984, \$600,000 at 98.963 and \$900,000 at 98.962.

7/ Except \$130,000 at 97.826.

8/ Except \$500,000 at 97.791.

9/ Except \$500,000 at 99.075.

10/ Except \$20,000 at 99.186.

11/ Except \$200,000 at 98.359, \$1,000,000 at 98.324, \$1,600,000 at 98.303, and \$100,000 at 98.300.

12/ Except \$100,000 at 98.972 and \$200,000 at 98.855.

13/ Except \$100,000 at 98.392, \$1,000,000 at 98.085, and \$1,000,000 at 98.075.

14/ Except \$200,000 at 97.655.

15/ Except \$50,000 at 97.125.

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

17/ Except \$200,000 at 96.399.

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

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

20/ Except \$300,000 at 95.171.

21/ Except \$350,000 at 94.413.

22/ Except \$10,000 at 94.125 and \$420,000 at 94.073.

23/ Except \$1,250,000 at 94.668.

24/ Except \$60,000 at 96.540.

25/ Except \$560,000 at 95.395.

26/ Except \$505,000 at 96.086.

r Revised.

PUBLIC DEBT OPERATIONS

**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 7/31/69	7.407% Bill	- 4/30/70 - Reopening	273d	1,610	-	500	-
		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/	ly 6m	-	2,924	-	7/ 100
		5.543% Bill	- "Strip" of 7 series 8/	45.0d (Average)	3,751	-	2,121	
8/26/69	{ 5/31/69 8/31/69	7.387% Bill	- 5/31/70 - Reopening	271d	1,312	-	500	-
		7.340% Bill	- 8/31/70	365d	1,982	-	1,201	-
9/23/69	{ 6/30/69 9/30/69	7.357% Bill	- 6/30/70 - Reopening	273d	1,258	-	500	-
		7.350% Bill	- 9/30/70	365d	1,950	-	1,005	-
9/22/69	{ 10/1/69 10/1/69 10/1/69	8% Note	- 5/15/71-E	ly 7 1/2m	-	4,176	-	4,176 } 9/ 100
		7-3/4% Note	- 5/15/73-A	3y 7 1/2m	-	1,160	-	
		7-1/2% Note	- 8/15/76-C 6/	6y 10 1/2m	-	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 10/31/69	7.244% Bill	- 7/31/70 - Reopening	273d	1,213	-	500	-
		7.127% Bill	- 10/31/70	365d	2,291	-	1,003	-
11/21/69	{ 10/14/69 11/29/69	7.814% Bill	- 4/22/70 - Reopening	147d	2,494	-	1,007	-
		7.975% Bill	- 6/22/70 - Reopening	208d	2,914	-	1,504	-
11/25/69	{ 8/31/69 11/30/69	7.777% Bill	- 8/31/70 - Reopening	273d	1,522	-	501	-
		7.591% Bill	- 11/30/70	365d	2,249	-	1,001	-
12/23/69	{ 9/30/69 12/31/69	7.801% Bill	- 9/30/70 - Reopening	273d	1,003	-	500	-
		7.561% Bill	- 12/31/70	365d	1,645	-	1,002	-
1/27/70	{ 10/31/69 1/31/70	7.724% Bill	- 10/31/70 - Reopening	271d	1,344	-	502	-
		7.533% Bill	- 1/31/71	365d	1,698	-	1,003	-
2/2/70	{ 2/15/70 2/15/70 2/15/70	8-1/4% Note	- 8/15/71-F	ly 6m	-	2,257	-	2,257 } 11/ 100
		8-1/8% Note	- 8/15/73-B	3y 6m	-	1,839	-	
		8% Note	- 2/15/77-A	7y	-	1,856	-	
2/24/70	{ 11/30/69 2/28/70	6.995% Bill	- 11/30/70 - Reopening	273d	1,228	-	500	-
		6.932% Bill	- 2/28/71	365d	1,884	-	1,200	-
2/25/70	10/14/69	6.549% Bill	- 4/22/70 - Reopening	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 3/31/70	6.101% Bill	- 12/31/70 - Reopening	275d	1,614	-	500	-
		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 4/30/70	6.843% Bill	- 1/31/71 - Reopening	276d	1,001	-	500	-
		6.814% Bill	- 4/30/71	365d	1,725	-	1,200	-
5/4/70	{ 5/15/70 5/15/70	7-3/4% Note	- 5/15/73-A - Reopening 6/	3y	-	4,683	-	4,683 } 12/ 100
		8% Note	- 2/15/77-A - Reopening 6/	6y 9m	-	3,307	-	
5/5/70	5/15/70	7-3/4% Note	- 11/15/71-G 6/	1y 6m	10,744 13/	-	3,679	7,065 } 14/ 15/
5/26/70	{ 2/28/70 5/31/70	7.353% Bill	- 2/28/71 - Reopening	272d	1,293	-	500	-
		7.277% Bill	- 5/31/71	365d	2,401	-	1,200	-
6/23/70	{ 3/31/70 6/30/70	7.068% Bill	- 3/31/71 - Reopening	274d	1,243	-	501	-
		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	6.504% Bill	- 4/22/71 - Tax ant. 5/	273d	4,755	-	2,261	-
7/23/70	{ 4/30/70 7/31/70	6.467% Bill	- 4/30/71 - Reopening	273d	1,597	-	500	-
		6.380% Bill	- 7/31/71	365d	2,489	-	1,202	-
8/5/70	{ 8/15/70 8/15/70	7-3/4% Note	- 2/15/74-C 6/	3y 6m	-	3,139	-	3,139 } 16/ 100
		7-3/4% Note	- 8/15/77-B 6/	7y	-	2,264	-	
8/5/70	8/17/70	7-1/2% Note	- 2/15/72-C 6/	ly 6m	18,819 13/	-	3,190	190 } 17/ 18/
8/25/70	{ 5/31/70 8/31/70	6.510% Bill	- 5/31/71 - Reopening	273d	1,221	-	501	-
		6.396% Bill	- 8/31/71	365d	2,036	-	1,204	-
9/24/70	{ 6/30/70 9/30/70	6.237% Bill	- 6/30/71 - Reopening	273d	1,170	-	501	-
		6.216% Bill	- 9/30/71	365d	1,721	-	1,202	-
10/	10/1/70	1-1/2% Note	- 10/1/75-EO	5y	-	30	-	30
10/15/70	10/21/70	5.970% Bill	- 6/22/71 - Tax ant. 5/	244d	5,593	-	2,515	-
10/23/70	{ 11/15/70 11/15/70	7-1/4% Note	- 5/15/74-D 6/	3y 6m	-	4,505	-	4,505 } 19/ 100
		7-1/2% Note	- 8/15/76-C Reopening 6/	5y 9m	-	2,511	-	
10/27/70	{ 7/31/70 10/31/70	6.153% Bill	- 7/31/71 - Reopening	271d	1,222	-	501	-
		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/	ly 6m	5,254	-	2,037	-

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/	
11/24/70	{ 8/31/70 11/30/70	5.184% Bill - 5.010% Bill	8/31/71 - Reopening 11/30/71	274d 365d	1,323 1,854	- -	501 1,200	-
11/25/70		4.695% Bill	"Strip" of 7 series	(Average) 57d	3,560	-	2,105	-
12/23/70	{ 9/30/70 12/31/70	4.949% Bill 4.886% Bill	9/30/71 - Reopening 12/31/71	273d 365d	1,404 2,952	- -	501 1,201	-
1/21/71	{ 2/15/71 2/15/71	5-7/8% Note 6-1/4% Note	8/15/75-C 2/15/78-A	4y 6m 7y	- -	7,679 8,389	- -	{ 7,679 8,389 } 22/ 100
1/26/71	{ 10/31/70 1/31/71	4.269% Bill 4.249% Bill	10/31/71 - Reopening 1/31/72	272d 365d	1,285 1,810	- -	500 1,199	-
2/11/71		3.281% Bill	"Strip" of 6 series	107.5d	4,065	-	1,204	-
2/23/71	{ 11/30/70 2/28/71	3.691% Bill 3.675% Bill	11/30/71 - Reopening 2/29/72	274d 366d	1,442 2,194	- -	501 1,201	-
3/24/71	7/23/70	3.671% Bill	4/22/71 - Reopening Tax ant. 5/	23d	5,095	-	2,001	-
3/25/71	{ 12/31/70 3/31/71	3.507% Bill 3.587% Bill	12/31/71 - Reopening 3/31/72	275d 366d	1,491 2,177	- -	500 1,200	-
3/31/71		3.811% Bill	"Strip" of 11 series	(Average) 128d	5,080	-	2,206	-
10/	4/1/71	1-1/2% Note	4/1/76-EA	5y	-	27	-	27
4/27/71	{ 1/31/71 4/30/71	4.403% Bill 4.422% Bill	1/31/72 - Reopening 4/30/72	276d 366d	1,449 2,223	- -	500 1,200	-
4/29/71	{ 5/15/71 5/15/71	5% Note 5-3/4% Note	8/15/72-E 11/15/74-A - Reopening 6/	1y 3m 3y 6m	- -	3,452 3,231	- -	{ 3,452 3,231 } 25/ 100
5/19/71		4.099% Bill	"Strip" of 8 series	(Average) 54.5d	3,093	-	1,608	-
5/26/71	{ 2/28/71 5/31/71	4.688% Bill 4.790% Bill	2/29/72 - Reopening 5/31/72	273d 366d	1,682 2,347	- -	500 1,201	-
6/22/71	6/29/71	6% Note	11/15/72-F	1y 4 1/2m	4,028	-	2,285	-
6/24/71	{ 3/31/71 6/30/71	5.425% Bill 5.567% Bill	3/31/72 - Reopening 6/30/72	275d 366d	1,302 2,152	- -	500 1,200	-
6/30/71	7/6/71	5.033% Bill	9/21/71 - Tax ant. 5/	77d	3,886	-	1,752	-
7/22/71	{ 8/15/71 8/15/71	7% Note 7% Bond	11/15/75-D 8/15/81 6/	4y 3m 10y	- 195 28	3,115 612	- 195	{ 3,115 612 } 29/ 100
7/27/71	{ 4/30/71 7/31/71	5.944% Bill 5.953% Bill	4/30/72 - Reopening 7/31/72	272d 366d	1,583 2,300	- -	501 1,202	-
8/5/71	8/16/71	6-1/2% Note	2/15/73-C	1y 6m	4,136	-	2,514	-
8/24/71	{ 5/31/71 8/31/71	5.090% Bill 5.125% Bill	5/31/72 - Reopening 8/31/72	274d 366d	1,544 2,262	- -	500 1,200	-
8/31/71	9/8/71	6-1/4% Note	11/15/76-D 6/	5y 2 1/2m	3,407p	-	1,283p	-
9/22/71	{ 6/30/71 9/30/71	5.242% Bill 5.279% Bill	6/30/72 - Reopening 9/30/72	274d 366d	1,370 2,220	- -	500 1,201	-
10/	10/1/71	1-1/2% Note	10/1/76-E0	5y	-	3	-	3
10/15/71	10/22/71	5-7/8% Note	2/15/75-E	3y 3-3/4m	4,615p	-	2,045p	-
10/26/71	{ 7/31/71 10/31/71	4.496% Bill 4.490% Bill	7/31/72 - Reopening 10/31/72	273d 366d	1,524 2,385	- -	500 1,200	-
10/28/71	{ 11/15/71 11/15/71	6% Note 6-1/8% Bond	11/15/78-B 11/15/86 6/	7y 15y	- 24p 28	8,208p 1,216p	- 24p	{ 8,208p 1,216p } 33/ 100
11/9/71	11/15/71	4-7/8% Note	2/15/73-D	1y 3m	4,041p	1,500 34/	2,768p	1,500 34/ 35/
11/23/71	{ 8/31/71 11/30/71	4.580% Bill 4.563% Bill	8/31/72 - Reopening 11/30/72	275d 366d	1,528 2,099	- -	500 1,201	-
11/24/71	12/1/71	4.558% Bill	4/21/72 - Tax ant. 5/	142d	4,778	-	2,506	-
12/8/71	12/13/71	4.273% Bill	6/21/72 - Tax ant. 5/	191d	4,383	-	2,010	-
12/22/71	{ 12/1/71 12/13/71	3.846% Bill 4.056% Bill	4/21/72 - Reopening Tax ant. 5/ 6/21/72 - Reopening Tax ant. 5/	141d 175d	3,591 2,737	- -	1,527 1,016	-
12/28/71	{ 9/30/71 12/31/71	3.930% Bill 3.927% Bill	9/30/72 - Reopening 12/31/72	274d 366d	1,488 2,290	- -	501 1,201	-
1/25/72	{ 10/31/71 1/31/72	3.891% Bill 3.936% Bill	10/31/72 Reopening 1/31/73	274d 366d	1,506 2,204	- -	500 1,200	-
1/27/72	{ 2/15/72 2/15/72	5-3/4% Note 6-3/8% Bond	2/15/76-E 2/15/82	4y 3m 10y	- 28 66p 28	2,768p 2,116p	- 66p 2,116p	{ 2,768p 2,116p } 36/ 100

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-4

Source: Bureau of the Public Debt.

- 1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6. 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 January 31, 1972.
- 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 6.0%) 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.
- 27/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.38 (yield 5.71%) down to 99.93 (yield 6.05%) with the average at 100.00 (yield 6.0%).
- 28/ Cash subscriptions were accepted only from individuals in amounts of \$10,000 or less.
- 29/ Includes \$592 million of the notes and \$351 million of the bonds allotted to Federal Reserve banks and Government accounts.
- 30/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.08 (yield 6.44%) down to 99.87 (yield 6.59%) with the average at 99.94 (yield 6.54%).
- 31/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.44 (yield 5.92%) down to 101.00 (yield 6.02%) with the average at 101.14 (yield 5.98%).
- 32/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.25 (yield 5.46%) down to 100.80 (yield 5.61%) with the average at 100.89 (yield 5.58%).
- 33/ Includes \$2,925 million of the notes and \$673 million of the bonds allotted to Federal Reserve Banks and Government accounts.
- 34/ Issued to Federal Reserve Banks and Government accounts in exchange for securities maturing November 15, 1971.
- 35/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 4.79%) down to 99.90 (yield 4.96%) with the average at 99.96 (yield 4.91%).
- 36/ Includes \$421 million of the notes and \$554 million of the bonds allotted to Federal Reserve banks and Government accounts.

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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		
1972									
4-3/4%	Note	-	2/15/72-A	2/15/67	\$1,777 54 <u>174</u> 2,006	\$99.625 99.625 99.625 4.84% 4.84 4.84	4.84% 4.84% 4.84	2/ 3-5/8% 4% 2/	Note - 2/15/67-B Note - 2/15/67-C
7-1/2%	Note	-	2/15/72-C	8/17/70	10 180 <u>3,190</u> 3,380	99.95 99.95 99.95 7.54 7.54 7.54	7.54 7.54 7.54	6-3/8% 4% 2/	Note - Bond - 8/15/70-D 8/15/70
4-3/4%	Note	-	5/15/72-B	5/15/67	446 308 837 213 1,804	100.10 99.70 100.15 99.80 4.73 4.82 4.72 4.80	4.73 4.82 4.72 4.80	2-1/2% 5-1/4% 3-3/4% 4-7/8%	Bond - 6/15/67 Cert. - 8/15/67-A Note - 8/15/67-A Note - 8/15/67-E
6-3/4%	Note	-	5/15/72-D	11/16/70	2,037	100.76	6.21	2/	
1973									
6-1/2%	Note	-	2/15/73-C	8/16/71	2,514	99.94	6.55	2/	
7-3/4%	Note	-	11/15/73-A 1/	5/15/70	3,497 1,186 4,683	99.40 99.40 7.93 7.93	5-5/8% 6-3/8%	Note - 5/15/70-B Note - 5/15/70-C	
4-7/8%	Note	-	11/15/73-D	11/15/71	2,768p 1,500p 4,268p	99.96 99.96 4.91 4.91	4.91 4.91	2/ 7-3/4%	Note - 11/15/71-G
1974									
4-1/4%	Bond	-	5/15/74	5/15/65	732 1,329 2,062	100.25 100.25 4.22 4.22	4.22 4.22	4-5/8% 3-7/8%	Note - 5/15/65-A Note - 5/15/65-C
5-5/8%	Note	-	8/15/74-B	8/15/68	5,414 4,442 428 10,284	99.62 99.62 99.62 5.70 5.70 5.70	5.70 5.70 5.70	2/ 4-1/4% 3-3/4%	Note - Bond - 8/15/68-C 8/15/68
3-7/8%	Bond	-	11/15/74 1/	11/15/61	517	99.00	3.97	2-1/2%	Bond - 11/15/61
5-3/4%	Note	-	11/15/74-A 1/	5/15/71	1,860 1,371 3,231	99.60 99.60 5.81 5.81	5-1/4% 8%	Note - 5/15/71-A Note - 5/15/71-E	
1975									
5-3/4%	Note	-	2/15/75-A	2/15/68	507 1,107 929 433 2,977	99.40 99.15 99.85 99.85 5.73 5.73 5.73 5.72	5.73 5.73 5.73 5.72	4-1/4% 3-3/4% 5-1/4% 3-7/8%	Note - 8/15/68-C Bond - 8/15/68 Note - 11/15/68-D Bond - 11/15/68
5-7/8%	Note	-	2/15/75-E	10/22/71	2,045p	100.89	5.58	2/	
7%	Note	-	11/15/75-D	8/15/71	1,407 1,708 3,115	99.80 99.80 7.06 7.06	7.06 7.06	8-1/4% 4%	Note - Bond - 8/15/71-F 8/15/71
1976									
6-1/4%	Note	-	2/15/76-A	2/15/69	3,037 702 3,739	99.75 99.75 6.29 6.29	6.29 6.29	5-5/8% 4%	Note - Bond - 2/15/69-A 2/15/69
7-1/2%	Note	-	8/15/76-C	10/1/69 11/15/70	2 1,109 571 1,683 2,511	99.50 99.50 99.50 7.61 7.61 7.61 100.50	7.61 7.61 7.61 7.48	1-1/2% 4% 2-1/2%	Note - Bond - 10/1/69-E0 10/1/69 Bond - 12/15/64-69 3/ Note - 11/15/70-A

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
<u>1977</u>										
7-3/4%	Note	-	8/15/77-B	8/15/70	{ \$752 1,512 _____ 2,264	\$99.75 99.75	7.80% 7.80	6-3/8% 4% Note Bond	- - 8/15/70-D 8/15/70	
<u>1978</u>										
6%	Note	-	11/15/78-B	11/15/71	{ 633p 3,109p 1,446p 602p 843p 509p 1,065p _____ 8,208p	99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.05 6.05 6.05 6.05 6.05 6.05 6.05	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4%	Note Note Note Note Note Bond Bond	- - - - - 11/15/71-B 11/15/71-G 5/15/72-B 5/15/72-D 8/15/72-E 11/15/71 8/15/72
4%	Bond	-	2/15/80 1/	{ 1/23/59 12/15/62	{ 884 34 * _____ 34	99.00 99.50 99.50	4.07 4.04 4.04	2/ Series F & G savings bonds 2/		
<u>1981</u>										
7%	Bond	-	8/15/81	8/15/71	{ 202 411 195 _____ 807	99.20 99.20 99.20	7.11 7.11 7.11	8-1/4% 4% 2/	Note Bond	- - 8/15/71-F 8/15/71
<u>1985</u>										
3-1/4%	Bond	-	5/15/85	6/3/58	1,135	100.50	3.22	2/		
<u>1986</u>										
6-1/8%	Bond	-	11/15/86	11/15/71	{ 98p 487p 187p 58p 36p 268p 58p 24p _____ 1,216p	99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.15 6.15 6.15 6.15 6.15 6.15 5% 6.15	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4% 2/	Note Note Note Note Note Bond Bond	- - - - - 11/15/71-B 11/15/71-G 5/15/72-B 5/15/72-D 8/15/72-E 11/15/71 8/15/72
<u>1987</u>										
4-1/4%	Bond	-	8/15/87-92 1/	8/15/62	{ * 5 360 _____ 365	101.00 101.00 101.00	4.19 4.19 4.19	4% 3-1/4% 2/	Note Note	- - 8/15/62-B 8/15/62-G
<u>1988</u>										
4%	Bond	-	2/15/88-93	1/17/63	250	99.85	4.01	2/		
<u>1989</u>										
4-1/8%	Bond	-	5/15/89-94	4/18/63	300	100.55	4.09	2/		

1/ Additional issue.

2/ Issued for cash.

3/ To adjust for market value of bonds, subscribers were paid \$2.20 per

\$1,000 face value exchanged.

* Less than \$500,000.

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PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of securities	Issues		Allotments by investor classes										Dealers and brokers	All other 2/			
		Amount issued		U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/							
		For cash	In exchange for other securities								Pension and retirement funds	Other funds						
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/ 5-3/4% Note - 11/15/74-A 2/	- -	7,793 2,329	5,336 1,043	1,351 786	128 23	71 25	14 11	61 180	17 1	55 9	154 24	243 180	364 47				
2/15/69	6-3/8% Note - 5/15/70-C 6-1/4% Note - 2/15/76-A	- -	8,764 3,739	6,188 2,833	1,435 551	199 53	51 12	53 7	101 12	31 13	3 2	253 11	147 159	303 87				
5/15/69	6-3/8% Note - 8/15/70-D 6-1/2% Note - 5/15/76-B	- -	2,329 2,697	264 473	1,215 1,245	95 39	24 41	22 28	89 159	3 4	1 2	160 49	174 570	282 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 7-3/4% Note - 5/15/73-A 7-1/2% Note - 8/15/76-C	- - -	4,176 1,160 1,683	564 125 564	2,111 660 476	217 87 96	65 23 29	42 8 8	254 12 31	15 4 8	11 3 11	276 37 24	240 136 380	381 65 56				
2/15/70	8-1/4% Note - 8/15/71-F 8-1/8% Note - 8/15/73-B 8% Note - 2/15/77-A	- - -	2,257 1,839 1,856	292 288 458	1,175 942 746	85 51 48	47 17 38	20 17 14	169 76 47	7 3 6	6 2 13	125 97 77	86 241 345	245 105 64				
5/15/70	7-3/4% Note - 11/15/71-G 7-3/4% Note - 5/15/73-A 9/ 8% Note - 2/15/77-A 2/	3,679 - -	7,065 4,683 3,307	7,005 2,421 2,125	2,352 1,442 819	391 171 53	7 23 7	15 28 19	34 33 6	8 6 10	1 1 2	297 90 55	270 157 146	364 311 65				
8/15/70	7-3/4% Note - 2/15/74-C 7-3/4% Note - 8/15/77-B	- -	3,139 2,264	150 479	1,929 967	166 74	38 29	38 22	62 35	6 20	2 6	167 47	335 513	248 72				
8/17/70	7-1/2% Note - 2/15/72-C	3,190	190	190	1,664	656	13	43	78	18	3	110	269	325				
11/15/70	7-1/4% Note - 5/15/74-D 9/ 7-1/2% Note - 8/15/76-C 2/	- -	4,505 2,511	838 811	2,481 1,033	292 94	44 24	37 10	61 40	13 7	4 2	193 22	343 392	205 77				
11/16/70	6-3/4% Note - 5/15/72-D	2,037	-	-	1,593	119	2	4	11	3	*	4	198	104				
2/15/71	5-7/8% Note - 8/15/75-C 6-1/4% Note - 2/15/78-A	- -	7,679 8,389	2,319 2,722	3,586 3,122	235 431	77 116	34 90	91 98	22 133	8 123	260 496	714 631	334 424				
5/15/71	5% Note - 8/15/72-E 5-3/4% Note - 11/15/74-A 9/	- -	3,452 3,231	1,457 1,046	1,351 1,257	138 246	22 36	13 26	30 38	13 26	3 4	93 93	177 263	135 196				
6/29/71	6% Note - 11/15/72-F	2,285	-	-	2,071	19	2	3	8	2	*	2	68	111				
8/15/71	7% Note - 11/15/75-D 7% Bond - 8/15/81	- 195	3,115 613	592 351	1,542 112	130 176	59 8	35 9	37 7	9 2	3 2	94 6	405 76	209 59				
8/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	2,036	57	2	5	36	2	*	52	272	322				
9/8/71	6-1/4% Note - 11/15/76-D	1,283p	-	-	1,046	15	2	1	5	1	*	21	125	67				
10/22/71	5-7/8% Note - 2/15/75-E	2,045p	-	-	1,833	9	1	1	35	1	1	14	46	104				
11/15/71	4-7/8% Note - 11/15/73-D 6% Note - 11/15/78-B 6-1/8% Bond - 11/15/86	2,768p - 24p	1,500p 8,209p 1,192p	2,915 3,197 673	1,565 240 296	15 47 31	1 33 6	4 51 1	52 19 4	1 2 2	53 9 3	992 235 1,150	85 313 13					

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

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued			Allotments by investor classes				
			One-year series	9-month series 1/	Tax anti- cipation series	U.S. Gov- ernment accounts and Federal Reserve Banks 2/	Commer- cial banks	Corpo- rations 3/	Dealers and brokers	All other 4/
7/6/71	9/21/71	5.033			1,752	-	1,748	-	-	4
7/31/71	4/30/72 7/31/72	5.944 5.953	1,202	501		175 540	215 319	6 15	94 219	11 109
8/31/71	5/31/72 8/31/72	5.090 5.125	1,200	500		250 407	56 360	5 21	184 374	5 38
9/31/71	6/30/72 9/30/72	5.242 5.279	1,201	500		175 425	136 217	20 46	1 464	168 49
10/31/71	7/31/72 10/31/72	4.496 4.490	1,200	500		150 517	147 200	1 2	182 442	20 39
11/30/71	8/31/72 11/30/72	4.580 4.563	1,201	500		200 345	192 392	11 21	80 411	17 32
12/1/71	4/21/72	4.558			2,506	-	2,090	-	400	16
12/13/71	6/21/72	4.273			2,010	-	2,004	-	-	6
12/29/71	4/21/72 6/21/72	3.846 4.056			1,526 2/ 1,016 2/	-	1,520 1,012	-	-	6 4
12/31/71	9/30/72 12/31/72	3.930 3.927	1,201	501		150 468	128r 198r	10 11	109 482	104r 42r
1/31/72	10/31/72 1/31/73	3.891 3.936	1,200	500		150 558	67 323	* 12	215 244	68 63

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.
r Revised.

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 - 5.446% Bill - 5.907% Bill -	7/31/69 7/31/69 7/31/69	7/31/68 502 200	1,001 502 200	- 3/	- - -	- - -	
8/15/69	6% Note -	8/15/69-C	5/15/68	3,366	-	3,366	2,924	442
8/31/69	5.151% Bill - 5.693% Bill - 5.907% Bill -	8/31/69 8/31/69 8/31/69	8/31/68 505 200	1,000 505 200	- 3/	- - -	- - -	
9/30/69	5.108% Bill - 6.483% Bill -	9/30/69 9/30/69	9/30/68 500	1,001 500	- 3/	- - -	- - -	
10/1/69	1-1/2% Note -	10/1/69-E0	10/1/64	159	-	159	{ 51 13 2 }	92
	4%	Bond -	10/1/69	10/1/57	6,240	-	6,240	{ 3,164 869 1,109 }
	2-1/2%	Bond -	12/15/69	9/15/43	2,484	-	2,484	{ 961 279 571 }
	Total.....			<u>8,883</u>	<u>-</u>	<u>8,883</u>	<u>7,020</u>	<u>1,190</u>
10/31/69	5.401% Bill - 6.195% Bill -	10/31/69 10/31/69	10/31/68 500	1,002 500	- 3/	- - -	- - -	
11/30/69	5.567% Bill - 6.307% Bill -	11/30/69 11/30/69	11/30/68 500	1,001 500	- 3/	- - -	- - -	
12/15/69	2-1/2% Bond -	12/15/69	9/15/43	673	673	-	-	-
12/22/69	6.775% Bill -	12/22/69	7/18/69	1,763	1,763	4/	-	-
12/31/69	6.412% Bill - 6.059% Bill -	12/31/69 12/31/69	12/31/68 501	999 501	- 3/	- - -	- - -	
1/31/70	6.144% Bill - 5.976% Bill -	1/31/70 1/31/70	1/31/69 1/31/69	1,000 500	- 3/	- - -	- - -	
2/15/70	4%	Bond -	2/15/70	1/15/65	4,381	-	4,381	{ 1,582 1,250 1,141 }
	2-1/2%	Bond -	3/15/70	2/1/44	2,280	-	2,280	{ 675 589 715 }
	Total.....			<u>6,661</u>	<u>-</u>	<u>6,661</u>	<u>5,952</u>	<u>408</u>
2/28/70	6.235% Bill - 6.307% Bill -	2/28/70 2/28/70	2/28/69 500	1,000 500	- 3/	- - -	- - -	
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 - 7.387% Bill -	3/31/70 3/31/70	3/31/69 501	1,001 501	- 3/	- - -	- - -	
4/1/70	1-1/2% Note -	4/1/70-EA	4/1/65	88	88	-	-	-
4/22/70	7.284% Bill - 7.814% Bill - 6.549% Bill -	4/22/70 4/22/70 4/22/70	10/14/69 10/14/69 10/14/69	2,007 1,007 1,753	- 4/	- - -	- - -	
4/30/70	5.930% Bill - 7.407% Bill -	4/30/70 4/30/70	4/30/69 4/30/69	1,001 500	- 3/	- - -	- - -	
5/15/70	5-5/8% Note - 6-3/8% Note -	5/15/70 5/15/70	11/15/68 2/15/69	7,793 8,764	-	7,793 8,764	{ 3,497 2,670 1,186 636 }	1,625 6,941
	Total.....			<u>16,557</u>	<u>-</u>	<u>16,557</u>	<u>7,990</u>	<u>8,566</u> 5/
5/31/70	6.270% Bill - 7.387% Bill -	5/31/70 5/31/70	5/31/69 5/31/69	1,000 500	- 3/	- - -	- - -	
6/22/70	7.204% Bill - 7.976% Bill -	6/22/70 6/22/70	10/29/69 10/29/69	3,004 1,504	- 4/	- - -	- - -	
6/30/70	7.342% Bill - 7.357% Bill -	6/30/70 6/30/70	6/30/69 6/30/69	1,201 500	- 3/	- - -	- - -	
7/31/70	7.313% Bill - 7.244% Bill -	7/31/70 7/31/70	7/31/69 7/31/69	1,202 500	- 3/	- - -	- - -	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

**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 retire-ment	Exchange security offered																																	
					Ex-changed	Turned in for cash 2/																																	
(In millions of dollars)																																							
8/15/70	<table border="0"> <tr> <td>6-3/8% Note -</td> <td>8/15/70</td> <td>5/15/69</td> <td>2,329</td> <td>-</td> <td>2,329</td> <td>1,272 752</td> <td>306</td> </tr> <tr> <td>4%</td> <td>Bond -</td> <td>8/15/70</td> <td>6/20/63</td> <td>4,129</td> <td>-</td> <td>4,129 1,868 1,512</td> <td>749</td> </tr> <tr> <td align="right">Total.....</td> <td></td> <td></td> <td align="center"><u>6,458</u></td> <td align="center"><u>-</u></td> <td align="center"><u>6,458</u></td> <td align="center"><u>5,404</u></td> <td align="center"><u>1,055 6/</u></td> </tr> </table>	6-3/8% Note -	8/15/70	5/15/69	2,329	-	2,329	1,272 752	306	4%	Bond -	8/15/70	6/20/63	4,129	-	4,129 1,868 1,512	749	Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>						<table border="0"> <tr> <td>7-3/4% Note -</td> <td>C-1974</td> </tr> <tr> <td>7-3/4% Note -</td> <td>B-1977</td> </tr> <tr> <td align="right">of Note C-1974</td> <td></td> </tr> <tr> <td align="right">of Note B-1977</td> <td></td> </tr> </table>	7-3/4% Note -	C-1974	7-3/4% Note -	B-1977	of Note C-1974		of Note B-1977	
6-3/8% Note -	8/15/70	5/15/69	2,329	-	2,329	1,272 752	306																																
4%	Bond -	8/15/70	6/20/63	4,129	-	4,129 1,868 1,512	749																																
Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>																																
7-3/4% Note -	C-1974																																						
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of Note C-1974																																							
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8/31/70	<table border="0"> <tr> <td>7.340% Bill -</td> <td>8/31/70</td> <td>8/31/69</td> <td>1,201</td> <td>1,201 501</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>7.777% Bill -</td> <td>8/31/70</td> <td>8/31/69</td> <td>501</td> <td>501</td> <td>3/</td> <td>-</td> <td>-</td> </tr> <tr> <td align="right">Total.....</td> <td></td> <td></td> <td align="center"><u>6,458</u></td> <td align="center"><u>-</u></td> <td align="center"><u>6,458</u></td> <td align="center"><u>5,404</u></td> <td align="center"><u>1,055 6/</u></td> </tr> </table>	7.340% Bill -	8/31/70	8/31/69	1,201	1,201 501	-	-	-	7.777% Bill -	8/31/70	8/31/69	501	501	3/	-	-	Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>						<table border="0"> <tr> <td>7-3/4% Note -</td> <td>C-1974</td> </tr> <tr> <td>7-3/4% Note -</td> <td>B-1977</td> </tr> <tr> <td align="right">of Note C-1974</td> <td></td> </tr> <tr> <td align="right">of Note B-1977</td> <td></td> </tr> </table>	7-3/4% Note -	C-1974	7-3/4% Note -	B-1977	of Note C-1974		of Note B-1977	
7.340% Bill -	8/31/70	8/31/69	1,201	1,201 501	-	-	-																																
7.777% Bill -	8/31/70	8/31/69	501	501	3/	-	-																																
Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>																																
7-3/4% Note -	C-1974																																						
7-3/4% Note -	B-1977																																						
of Note C-1974																																							
of Note B-1977																																							
9/23/70	6.177% Bill -	9/23/70	3/26/70	1,758	1,758 4/	-	-	-																															
9/30/70	<table border="0"> <tr> <td>7.350% Bill -</td> <td>9/30/70</td> <td>9/30/69</td> <td>1,005</td> <td>1,005 500</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>7.801% Bill -</td> <td>9/30/70</td> <td>9/30/69</td> <td>500</td> <td>500</td> <td>3/</td> <td>-</td> <td>-</td> </tr> <tr> <td align="right">Total.....</td> <td></td> <td></td> <td align="center"><u>6,458</u></td> <td align="center"><u>-</u></td> <td align="center"><u>6,458</u></td> <td align="center"><u>5,404</u></td> <td align="center"><u>1,055 6/</u></td> </tr> </table>	7.350% Bill -	9/30/70	9/30/69	1,005	1,005 500	-	-	-	7.801% Bill -	9/30/70	9/30/69	500	500	3/	-	-	Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>														
7.350% Bill -	9/30/70	9/30/69	1,005	1,005 500	-	-	-																																
7.801% Bill -	9/30/70	9/30/69	500	500	3/	-	-																																
Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>																																
10/1/70	1-1/2% Note -	10/1/70-EQ	10/1/65	113	113	-	-	-																															
10/31/70	<table border="0"> <tr> <td>7.127% Bill -</td> <td>10/31/70</td> <td>10/31/69</td> <td>1,003</td> <td>1,003 502</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>7.724% Bill -</td> <td>10/31/70</td> <td>10/31/69</td> <td>502</td> <td>502</td> <td>3/</td> <td>-</td> <td>-</td> </tr> <tr> <td align="right">Total.....</td> <td></td> <td></td> <td align="center"><u>6,458</u></td> <td align="center"><u>-</u></td> <td align="center"><u>6,458</u></td> <td align="center"><u>5,404</u></td> <td align="center"><u>1,055 6/</u></td> </tr> </table>	7.127% Bill -	10/31/70	10/31/69	1,003	1,003 502	-	-	-	7.724% Bill -	10/31/70	10/31/69	502	502	3/	-	-	Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>														
7.127% Bill -	10/31/70	10/31/69	1,003	1,003 502	-	-	-																																
7.724% Bill -	10/31/70	10/31/69	502	502	3/	-	-																																
Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>																																
11/15/70	5% Note -	11/15/70-A	2/15/66	7,675	-	7,675	7,016	660																															
11/30/70	<table border="0"> <tr> <td>7.591% Bill -</td> <td>11/30/70</td> <td>11/30/69</td> <td>1,001</td> <td>1,001 500</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>6.995% Bill -</td> <td>11/30/70</td> <td>11/30/69</td> <td>500</td> <td>500</td> <td>3/</td> <td>-</td> <td>-</td> </tr> <tr> <td align="right">Total.....</td> <td></td> <td></td> <td align="center"><u>6,458</u></td> <td align="center"><u>-</u></td> <td align="center"><u>6,458</u></td> <td align="center"><u>5,404</u></td> <td align="center"><u>1,055 6/</u></td> </tr> </table>	7.591% Bill -	11/30/70	11/30/69	1,001	1,001 500	-	-	-	6.995% Bill -	11/30/70	11/30/69	500	500	3/	-	-	Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>														
7.591% Bill -	11/30/70	11/30/69	1,001	1,001 500	-	-	-																																
6.995% Bill -	11/30/70	11/30/69	500	500	3/	-	-																																
Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>																																
12/31/70	<table border="0"> <tr> <td>7.561% Bill -</td> <td>12/31/70</td> <td>12/31/69</td> <td>1,002</td> <td>1,002 500</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>6.101% Bill -</td> <td>12/31/70</td> <td>12/31/69</td> <td>500</td> <td>500</td> <td>3/</td> <td>-</td> <td>-</td> </tr> <tr> <td align="right">Total.....</td> <td></td> <td></td> <td align="center"><u>6,458</u></td> <td align="center"><u>-</u></td> <td align="center"><u>6,458</u></td> <td align="center"><u>5,404</u></td> <td align="center"><u>1,055 6/</u></td> </tr> </table>	7.561% Bill -	12/31/70	12/31/69	1,002	1,002 500	-	-	-	6.101% Bill -	12/31/70	12/31/69	500	500	3/	-	-	Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>														
7.561% Bill -	12/31/70	12/31/69	1,002	1,002 500	-	-	-																																
6.101% Bill -	12/31/70	12/31/69	500	500	3/	-	-																																
Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>																																
1/31/71	<table border="0"> <tr> <td>7.533% Bill -</td> <td>1/31/71</td> <td>1/31/70</td> <td>1,003</td> <td>1,003 500</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>6.843% Bill -</td> <td>1/31/71</td> <td>1/31/70</td> <td>500</td> <td>500</td> <td>3/</td> <td>-</td> <td>-</td> </tr> <tr> <td align="right">Total.....</td> <td></td> <td></td> <td align="center"><u>6,458</u></td> <td align="center"><u>-</u></td> <td align="center"><u>6,458</u></td> <td align="center"><u>5,404</u></td> <td align="center"><u>1,055 6/</u></td> </tr> </table>	7.533% Bill -	1/31/71	1/31/70	1,003	1,003 500	-	-	-	6.843% Bill -	1/31/71	1/31/70	500	500	3/	-	-	Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>														
7.533% Bill -	1/31/71	1/31/70	1,003	1,003 500	-	-	-																																
6.843% Bill -	1/31/71	1/31/70	500	500	3/	-	-																																
Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>																																
2/15/71	<table border="0"> <tr> <td>5-3/8% Note -</td> <td>2/15/71-C</td> <td>8/30/67</td> <td>2,509</td> <td>-</td> <td>2,509 1,070 1,086</td> <td>353</td> <td> <table border="0"> <tr> <td>5-7/8% Note -</td> <td>C-1975</td> </tr> <tr> <td>6-1/4% Note -</td> <td>A-1978</td> </tr> </table> </td> </tr> <tr> <td align="right">Total.....</td> <td></td> <td></td> <td align="center"><u>6,458</u></td> <td align="center"><u>-</u></td> <td align="center"><u>6,458</u></td> <td align="center"><u>5,404</u></td> <td align="center"><u>1,055 6/</u></td> </tr> </table>	5-3/8% Note -	2/15/71-C	8/30/67	2,509	-	2,509 1,070 1,086	353	<table border="0"> <tr> <td>5-7/8% Note -</td> <td>C-1975</td> </tr> <tr> <td>6-1/4% Note -</td> <td>A-1978</td> </tr> </table>	5-7/8% Note -	C-1975	6-1/4% Note -	A-1978	Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>																		
5-3/8% Note -	2/15/71-C	8/30/67	2,509	-	2,509 1,070 1,086	353	<table border="0"> <tr> <td>5-7/8% Note -</td> <td>C-1975</td> </tr> <tr> <td>6-1/4% Note -</td> <td>A-1978</td> </tr> </table>	5-7/8% Note -	C-1975	6-1/4% Note -	A-1978																												
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2/28/71	<table border="0"> <tr> <td>7-3/4% Note -</td> <td>2/15/71-D</td> <td>8/15/69</td> <td>2,924</td> <td>-</td> <td>2,924 1,028 1,321</td> <td>575</td> <td> <table border="0"> <tr> <td>5-7/8% Note -</td> <td>C-1975</td> </tr> <tr> <td>6-1/4% Note -</td> <td>A-1978</td> </tr> </table> </td> </tr> <tr> <td align="right">Total.....</td> <td></td> <td></td> <td align="center"><u>6,458</u></td> <td align="center"><u>-</u></td> <td align="center"><u>6,458</u></td> <td align="center"><u>5,404</u></td> <td align="center"><u>1,055 6/</u></td> </tr> </table>	7-3/4% Note -	2/15/71-D	8/15/69	2,924	-	2,924 1,028 1,321	575	<table border="0"> <tr> <td>5-7/8% Note -</td> <td>C-1975</td> </tr> <tr> <td>6-1/4% Note -</td> <td>A-1978</td> </tr> </table>	5-7/8% Note -	C-1975	6-1/4% Note -	A-1978	Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>																		
7-3/4% Note -	2/15/71-D	8/15/69	2,924	-	2,924 1,028 1,321	575	<table border="0"> <tr> <td>5-7/8% Note -</td> <td>C-1975</td> </tr> <tr> <td>6-1/4% Note -</td> <td>A-1978</td> </tr> </table>	5-7/8% Note -	C-1975	6-1/4% Note -	A-1978																												
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Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>																																
3/15/71	2-1/2% Bond -	3/15/71	12/1/44	1,219	-	1,219 315 635	-	<table border="0"> <tr> <td>5-7/8% Note -</td> <td>C-1975</td> </tr> <tr> <td>6-1/4% Note -</td> <td>A-1978</td> </tr> </table>	5-7/8% Note -	C-1975	6-1/4% Note -	A-1978																											
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6-1/4% Note -	A-1978																																						
3/22/71	5-3/8% Note -	11/15/71-B	11/15/66	1,734	-	1,734 326 441	-	<table border="0"> <tr> <td>5-7/8% Note -</td> <td>C-1975</td> </tr> <tr> <td>6-1/4% Note -</td> <td>A-1978</td> </tr> </table>	5-7/8% Note -	C-1975	6-1/4% Note -	A-1978																											
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6-1/4% Note -	A-1978																																						
3/31/71	7-3/4% Note -	11/15/71-G	5/15/70	10,743	-	10,743 2,427 2,480	-	<table border="0"> <tr> <td>5-7/8% Note -</td> <td>C-1975</td> </tr> <tr> <td>6-1/4% Note -</td> <td>A-1978</td> </tr> </table>	5-7/8% Note -	C-1975	6-1/4% Note -	A-1978																											
5-7/8% Note -	C-1975																																						
6-1/4% Note -	A-1978																																						
4/1/71	3-7/8% Bond -	11/15/71	5/15/62	2,760	-	2,760 893 786	-	<table border="0"> <tr> <td>5-7/8% Note -</td> <td>C-1975</td> </tr> <tr> <td>6-1/4% Note -</td> <td>A-1978</td> </tr> </table>	5-7/8% Note -	C-1975	6-1/4% Note -	A-1978																											
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4/22/71	4-3/4% Note -	2/15/72-A	2/15/67	2,006	-	2,006 600 606	-	<table border="0"> <tr> <td>5-7/8% Note -</td> <td>C-1975</td> </tr> <tr> <td>6-1/4% Note -</td> <td>A-1978</td> </tr> </table>	5-7/8% Note -	C-1975	6-1/4% Note -	A-1978																											
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6-1/4% Note -	A-1978																																						
4/30/71	7-1/2% Note -	2/15/72-C	8/17/70	3,375	-	3,375 387 304	-	<table border="0"> <tr> <td>5-7/8% Note -</td> <td>C-1975</td> </tr> <tr> <td>6-1/4% Note -</td> <td>A-1978</td> </tr> </table>	5-7/8% Note -	C-1975	6-1/4% Note -	A-1978																											
5-7/8% Note -	C-1975																																						
6-1/4% Note -	A-1978																																						
4/30/71	4% Bond -	2/15/72	11/15/62	2,344	-	2,344 634 730	-	<table border="0"> <tr> <td>5-7/8% Note -</td> <td>C-1975</td> </tr> <tr> <td>6-1/4% Note -</td> <td>A-1978</td> </tr> </table>	5-7/8% Note -	C-1975	6-1/4% Note -	A-1978																											
5-7/8% Note -	C-1975																																						
6-1/4% Note -	A-1978																																						
4/30/71	Total.....			<u>29,614</u>	<u>-</u>	<u>29,614</u>	<u>16,067</u>	<u>928</u>																															
2/28/71	<table border="0"> <tr> <td>6.932% Bill -</td> <td>2/28/71</td> <td>2/28/70</td> <td>1,200</td> <td>1,200 500</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>7.353% Bill -</td> <td>2/28/71</td> <td>2/28/70</td> <td>500</td> <td>500</td> <td>3/</td> <td>-</td> <td>-</td> </tr> <tr> <td align="right">Total.....</td> <td></td> <td></td> <td align="center"><u>6,458</u></td> <td align="center"><u>-</u></td> <td align="center"><u>6,458</u></td> <td align="center"><u>5,404</u></td> <td align="center"><u>1,055 6/</u></td> </tr> </table>	6.932% Bill -	2/28/71	2/28/70	1,200	1,200 500	-	-	-	7.353% Bill -	2/28/71	2/28/70	500	500	3/	-	-	Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>														
6.932% Bill -	2/28/71	2/28/70	1,200	1,200 500	-	-	-																																
7.353% Bill -	2/28/71	2/28/70	500	500	3/	-	-																																
Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>																																
3/15/71	2-1/2% Bond -	3/15/71	12/1/44	269	269	-	-	-																															
3/22/71	6.452% Bill -	3/22/71	7/8/70	2,517	2,517 4/	-	-	-																															
3/31/71	<table border="0"> <tr> <td>6.132% Bill -</td> <td>3/31/71</td> <td>3/31/70</td> <td>1,201</td> <td>1,201 501</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>7.068% Bill -</td> <td>3/31/71</td> <td>3/31/70</td> <td>501</td> <td>501</td> <td>3/</td> <td>-</td> <td>-</td> </tr> <tr> <td align="right">Total.....</td> <td></td> <td></td> <td align="center"><u>6,458</u></td> <td align="center"><u>-</u></td> <td align="center"><u>6,458</u></td> <td align="center"><u>5,404</u></td> <td align="center"><u>1,055 6/</u></td> </tr> </table>	6.132% Bill -	3/31/71	3/31/70	1,201	1,201 501	-	-	-	7.068% Bill -	3/31/71	3/31/70	501	501	3/	-	-	Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>														
6.132% Bill -	3/31/71	3/31/70	1,201	1,201 501	-	-	-																																
7.068% Bill -	3/31/71	3/31/70	501	501	3/	-	-																																
Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>																																
4/1/71	1-1/2% Note -	4/1/71-EA	4/1/66	35	35	-	-	-																															
4/22/71	<table border="0"> <tr> <td>6.504% Bill -</td> <td>4/22/71</td> <td>7/23/70</td> <td>2,261</td> <td>2,261 2,001</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>3.671% Bill -</td> <td>4/22/71</td> <td>3/30/71</td> <td>2,001</td> <td>2,001</td> <td>4/</td> <td>-</td> <td>-</td> </tr> <tr> <td align="right">Total.....</td> <td></td> <td></td> <td align="center"><u>6,458</u></td> <td align="center"><u>-</u></td> <td align="center"><u>6,458</u></td> <td align="center"><u>5,404</u></td> <td align="center"><u>1,055 6/</u></td> </tr> </table>	6.504% Bill -	4/22/71	7/23/70	2,261	2,261 2,001	-	-	-	3.671% Bill -	4/22/71	3/30/71	2,001	2,001	4/	-	-	Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>														
6.504% Bill -	4/22/71	7/23/70	2,261	2,261 2,001	-	-	-																																
3.671% Bill -	4/22/71	3/30/71	2,001	2,001	4/	-	-																																
Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>																																
4/30/71	<table border="0"> <tr> <td>6.814% Bill -</td> <td>4/30/71</td> <td>4/30/70</td> <td>1,200</td> <td>1,200 500</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>6.467% Bill -</td> <td>4/30/71</td> <td>4/30/70</td> <td>500</td> <td>500</td> <td>3/</td> <td>-</td> <td>-</td> </tr> <tr> <td align="right">Total.....</td> <td></td> <td></td> <td align="center"><u>6,458</u></td> <td align="center"><u>-</u></td> <td align="center"><u>6,458</u></td> <td align="center"><u>5,404</u></td> <td align="center"><u>1,055 6/</u></td> </tr> </table>	6.814% Bill -	4/30/71	4/30/70	1,200	1,200 500	-	-	-	6.467% Bill -	4/30/71	4/30/70	500	500	3/	-	-	Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>														
6.814% Bill -	4/30/71	4/30/70	1,200	1,200 500	-	-	-																																
6.467% Bill -	4/30/71	4/30/70	500	500	3/	-	-																																
Total.....			<u>6,458</u>	<u>-</u>	<u>6,458</u>	<u>5,404</u>	<u>1,055 6/</u>																																

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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	Ex-changed	Turned in for cash 2/	
(In millions of dollars)								
5/15/71	5-1/4% Note 8% Note	- 5/15/71-A - 5/15/71-E	8/15/66 10/1/69	4,265 4,176	- -	4,265 4,176	1,780 1,672 1,371	626 1,133
	Total.....			8,442	-	8,442	6,682	1,759
5/31/71	7.277% Bill 6.510% Bill	- 5/31/71 - 5/31/71	5/31/70 5/31/70	1,200 501	1,200 501	3/	-	-
6/22/71	5.970% Bill	- 6/22/71	10/21/70	2,515	2,515	4/	-	-
6/30/71	7.079% Bill 6.237% Bill	- 6/30/71 - 6/30/71	6/30/70 6/30/70	1,201 501	1,201 501	3/	-	-
7/31/71	6.380% Bill 6.153% Bill	- 7/31/71 - 7/31/71	7/31/70 7/31/70	1,202 501	1,202 501	3/	-	-
8/15/71	4% Bond 8-1/4% Note	- 8/15/71 - 8/15/71-F	3/1/62 2/15/70	2,806 2,257	-	2,806 2,257	1,708 1,407 411 202	687 649
	Total.....			5,063	-	5,063	3,727	1,336
8/31/71	6.396% Bill 5.084% Bill	- 8/31/71 - 8/31/71	8/31/70 8/31/70	1,204 501	1,204 501	3/	-	-
9/21/71	5.033% Bill	- 9/21/71	7/6/71	1,752	1,752	4/	-	-
9/30/71	6.215% Bill 4.949% Bill	- 9/30/71 - 9/30/71	9/30/70 9/30/70	1,202 501	1,202 501	3/	-	-
10/1/71	1-1/2% Note	- 10/1/71-E0	10/1/66	72	72	-	-	-
10/31/71	6.072% Bill 4.369% Bill	- 10/31/71 - 10/31/71	10/31/70 10/31/70	1,201 500	1,201 500	3/	-	-
	3-7/8% Bond	- 11/15/71	5/15/62	1,081	-	1,081	509p 268p	304p
	5-3/8% Note	- 11/15/71-B	11/15/66	967	-	967	633p 98p	236p
	7-3/4% Note	- 11/15/71-G	5/15/70	5,836	-	5,836	3,109p 487p	2,240p
11/15/71	4-3/4% Note	- 5/15/72-B	5/15/67	5,310	-	5,310	1,446p 187p	67p
	6-3/4% Note	- 5/15/72-D	11/16/70	2,037	-	2,037	602p 58p	-
	4% Bond	- 8/15/72	9/15/62	2,579	-	2,579	1,065p 58p	-
	5% Note	- 8/15/72-E	5/15/71	3,452	-	3,452	843p 36p	-
	Total.....			21,262	-	21,262	9,399p	2,780p
11/30/71	5.010% Bill 3.691% Bill	- 11/30/71 - 11/30/71	11/30/70 11/30/70	1,201 501	1,201 501	3/	-	-
12/31/71	4.886% Bill 3.507% Bill	- 12/31/71 - 12/31/71	12/31/70 12/31/70	1,201 500	1,201 500	3/	-	-
1/31/72	4.249% Bill 4.403% Bill	- 1/31/72 - 1/31/72	1/31/71 1/31/71	1,199 500	1,199 500	3/	-	-
	4-3/4% Note	- 2/15/72-A	2/15/67	800	-	800	508p 56p	236p
	7-1/2% Note	- 2/15/72-C	8/17/70	2,690	-	2,690	1,795p 141p	754
2/15/72	4% Bond	- 2/15/72	11/15/62	980	-	980	465p 201p	214p
	7-3/4% Note 4-1/8% Bond 7-1/4% Note 4-1/4% Bond	- 2/15/74-C 2/15/74 5/15/74-D 5/15/74	8/15/70 1/15/65 11/15/70 5/15/64	3,139 3,125 4,505 3,577	- - - -	3,139 3,125 4,505 3,577	179p 651p 173p 712p	- - - 8/
	Total.....			13,816	-	18,816	4,884p	1,204p
								2,768p of 5-3/4% Note 2,116p of 6-3/8% Bond

Footnotes on following page.

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

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

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

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

4/ Tax anticipation issue: for detail of offerings beginning July 1969, 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 allotted 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 7-1/2% notes of Series C-1972. Other holders of the maturing securities were not given preemptive rights to exchange their holdings for the 7-1/2% notes.

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

8/ The four securities due in 1974 were eligible to be exchanged only for the 6-3/8% bonds. Subscribers exchanging such securities may elect, for Federal income tax purposes, to recognize gain or loss on account of the exchange either in the taxable year of the exchange or (except to the extent that cash is received) in the taxable year of disposition or redemption of the securities received in the exchange. Any gain to the extent that cash was received by the subscriber (other than as an interest adjustment) must be recognized in the year of the exchange.

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	Bill	3,010		
6/23/69	Bill	2,001	2,099	4,672
6/23/69	Bill	1,759		
12/22/69	Bill	1,763	464	1,299
3/23/70	Bill	1,752	425	1,327
4/22/70	Bill	2,007		
4/22/70	Bill	1,007	1,135	3,632
4/22/70	Bill	1,753		
6/22/70	Bill	3,004		
6/22/70	Bill	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	957	3,305
		2,001		
6/22/71	Bill	2,515	1,158	1,357
9/21/71	Bill	1,752	899	853

PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
		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	-	
	Notes	5/13/68	3/13/70	5.74	-	*	
		7/18/69	10/17/69	7.10	-	10	
		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	
	Certificates of indebtedness	9/5/69	12/5/69	7.05	30	30	
		9/9/69	12/9/69	7.20	10	10	
1969-Sept.....		9/10/69	12/10/69	7.20	35	35	
		9/11/69	12/11/69	7.20	100	100	1,568
		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)

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	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
1969-Oct.....	Certificates of indebtedness	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	-	*	
		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	
		10/15/69	12/15/69	7.20	-	7	
		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	-	
		11/25/69	2/25/70	7.50	25	-	
		11/25/69	12/15/69	7.20	9	-	
		11/26/69	2/13/70	7.15	14	-	
Nov.....	Certificates of indebtedness	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	
	Notes						1,792

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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	Retired	Total outstanding end of month
1969-Dec.....	Certificates of indebtedness	10/29/69	1/29/70	7.05	-	30	
		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	-	*	
		10/29/69	1/29/70	7.05	-	130	
1970-Jan.....	Certificates of indebtedness	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	-	

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PUBLIC DEBT OPERATIONS

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1970-May.....	Certificates of indebtedness	2/3/70	5/4/70	(Percent) 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	
June.....	Notes	5/5/70	8/5/70	7.20	15	15	3,389
		5/11/70	8/11/70	7.20	18	18	
		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	-	
		6/11/70	9/11/70	6.80	50	50	
		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	-	
July.....	Certificates of indebtedness	6/30/70	9/30/70	6.45	20	-	3,911
		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	-	
		4/8/70	7/8/70	6.40	-	271	
		4/16/70	7/16/70	5.424	-	250	
		6/24/70	9/24/70	6.65	-	100	
Aug.....	Notes	6/26/70	7/23/70	6.50	-	70	4,076
		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	-	
Sept.....	Certificates of indebtedness	7/27/70	10/27/70	6.40	215	-	3,971
		7/28/70	10/28/70	6.35	15	-	
		7/29/70	10/29/70	6.35	10	-	
		12/31/68	11/2/70	6.40	-	3	
		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	-	
		5/1/69	8/3/70	6.25	-	300	
Oct.....	Notes	8/3/70	12/23/71	7.25	200	-	3,755
		8/3/70	1/20/72	7.25	100	-	
		6/15/70	9/15/70	6.80	-	150	
		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	-	
Certificates of indebtedness	Certificates of indebtedness	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	-	
		7/6/70	10/6/70	6.45	-	200	
		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	
Certificates of indebtedness	Certificates of indebtedness	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	-	
Certificates of indebtedness	Certificates of indebtedness	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	-	
		10/29/70	1/29/71	5.85	-	-	
		10/29/70	1/29/71	5.85	-	-	
		10/29/70	1/29/71	5.85	-	-	
		10/29/70	1/29/71	5.85	-	-	
		10/29/70	1/29/71	5.85	-	-	

(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	Retired	Total outstanding end of month
1970-Nov.....	Notes	12/31/68 10/28/70	11/2/70 1/20/72	6.40 6.60	(Percent)		(In millions of dollars)
					90	1	
	Bonds	9/16/64	11/1/70	4.25	-	30	4,637
		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	-	
Dec.....	Notes	12/31/68 11/2/70	11/2/70 2/2/72	6.40 6.50	(Percent)		4,331
					28	3	
	Certificates of indebtedness	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	
		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	-	
1971-Jan.....	Notes	9/23/69 11/2/70 12/21/70	12/21/70 2/2/72 2/24/72	7.85 6.50 5.15	(Percent)		3,926
					100	1	
	Certificates of indebtedness	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	-	
		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	
		10/23/70	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	
Feb.....	Certificates of indebtedness	12/28/70	3/29/71	4.75	-	5	4,331
		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	
		9/24/69	1/18/71	7.80	-	50	
Feb.....	Notes	1/18/71	2/24/72	4.75	50	-	4,331
		11/10/70	2/10/71	5.45	-	15	
		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	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1971-Mar.....	Certificates of indebtedness	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	-	
		11/30/70	3/1/71	4.80	-	120	
		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	
Apr.....	Certificates of indebtedness	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	-	
		10/31/69	3/25/71	7.35	-	125	
		3/25/71	4/27/72	3.65	125	-	
		1/8/71	4/8/71	4.95	-	271	
May.....	Certificates of indebtedness	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	
		4/8/71	7/8/71	3.70	250	-	
		4/15/71	7/15/71	5.424	250	-	
		4/19/71	7/19/71	4.05	55	-	
June.....	Certificates of indebtedness	4/26/71	7/26/71	3.80	70	-	
		4/27/71	7/27/71	3.90	20	-	
		1/15/70	4/22/71	7.95	-	150	
		4/22/71	5/25/72	4.40	150	-	
		2/3/71	5/3/71	4.15	-	75	
		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	
Notes	Certificates of indebtedness	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	-	
		5/10/71	8/10/71	3.90	1,000	-	
Notes	Certificates of indebtedness	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	-	
Notes	Certificates of indebtedness	5/26/71	8/26/71	4.50	100	-	
		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	160	-	
		3/1/71	6/1/71	3.50	-	110	
		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	
Certificates of indebtedness	Certificates of indebtedness	4/7/71	7/7/71	3.70	-	250	
		4/19/71	7/19/71	4.05	-	55	
		4/26/71	7/26/71	3.80	-	65	
		5/4/71	8/4/71	3.90	-	50	
		5/7/71	8/6/71	3.90	-	950	
		5/10/71	8/10/71	3.90	-	1,000	
		5/10/71	8/10/71	3.90	-	315	
		5/13/71	8/13/71	3.90	-	100	
		5/24/71	8/24/71	4.35	-	160	
		6/1/71	9/1/71	4.35	280	-	
June.....	Certificates of indebtedness	6/9/71	6/24/71	4.55	30	30	
		6/10/71	9/10/71	4.55	35	-	
		6/28/71	9/28/71	4.95	60	-	
							7,606

(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)

(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	Retired	Total outstanding end of month
1971-Sept.....	Notes	8/30/71 8/31/71 8/31/71 8/31/71	9/30/71 10/1/71 10/1/71 10/1/71	4.50 4.35 4.35 4.35	167 1,180 15 29	- - - -	(In millions of dollars)
			8/26/71	6.84	-	100	
			8/26/71	7.55	-	100	
			2/2/72	6.50	-	1	
			9/21/72	5.40	200	-	
	Certificates of indebtedness	6/1/71 6/10/71 8/18/71 8/19/71 8/23/71 8/24/71 8/30/71 8/31/71 8/31/71 9/1/71	9/1/71 9/10/71 9/20/71 9/20/71 9/23/71 9/24/71 9/30/71 10/1/71 10/1/71 12/1/71	4.35 4.55 4.68 4.55 4.45 4.50 4.50 4.35 4.35 4.55	- - - - - - - - - 285	280 35 237 552 478 155 167 15 498	14,230
			10/4/71	4.40	75	-	
			10/8/71	4.35	44	-	
			10/8/71	4.35	100	100	
			10/12/71	4.35	35	-	
			12/20/71	4.85	552	-	
			12/20/71	4.85	237	-	
			12/23/71	4.75	712	-	
			12/24/71	4.75	155	-	
			12/30/71	4.70	167	-	
	Notes	4/30/70 9/23/71	9/23/71	7.46	-	200	
			10/26/72	5.40	200	-	
			7/7/71	5.50	-	30	
			10/8/71	5.50	-	271	
			10/15/71	5.424	-	250	
		7/21/71 7/26/71 7/27/71 7/28/71 8/31/71	10/21/71	5.55	-	40	
			10/26/71	5.55	-	5	
			10/27/71	5.55	-	20	
			10/28/71	5.55	-	25	
			10/1/71	4.35	-	682	
Oct.....	Certificates of indebtedness	8/31/71 8/31/71 9/3/71 9/8/71 9/10/71	10/1/71	4.35	-	29	14,144
			10/4/71	4.40	-	75	
			10/7/71	4.55	30	-	
			10/8/71	4.55	271	-	
			10/8/71	4.55	44	-	
		10/15/71 10/21/71 10/28/71	1/14/72	5.424	250	-	
			1/21/72	4.40	40	-	
			1/28/72	4.45	25	-	
			6/11/70	7.65	-	100	
			6/18/70	7.65	-	100	
Nov.....	Notes	11/2/70 10/28/71	2/2/72	6.50	-	*	14,293
			1/25/73	4.80	200	-	
		8/3/71 8/4/71 8/6/71 8/10/71 8/12/71 8/13/71 8/16/71 8/16/71 8/17/71 8/17/71	11/3/71	5.30	-	75	
			11/4/71	5.30	-	55	
			11/5/71	5.30	-	60	
			11/10/71	5.40	-	150	
			11/12/71	5.40	-	70	
			11/12/71	5.40	-	300	
			11/15/71	5.40	-	100	
			11/16/71	5.40	-	60	
			11/16/71	5.40	-	20	
			11/17/71	5.40	-	245	
		8/17/71 8/17/71 8/17/71 8/17/71 8/17/71 8/18/71 8/18/71 8/24/71 8/24/71 8/26/71	11/17/71	4.95	-	505	
			11/17/71	4.95	-	10	
			11/17/71	4.95	-	350	
			11/17/71	4.95	-	100	
			2/17/72	4.15	750	-	
			11/18/71	4.95	-	35	
			11/18/71	4.95	-	596	
			11/24/71	4.75	-	35	
			11/24/71	4.75	-	141	
			11/26/71	4.75	-	30	
		11/3/71 11/4/71 11/5/71 11/10/71 11/10/71 11/12/71 11/12/71 11/15/71 11/16/71 11/16/71	1/3/72	4.15	70	15	
			2/4/72	4.25	55	-	
			12/30/71	4.00	60	10	
			1/3/72	4.00	45	-	
			2/10/72	4.20	105	-	
			2/11/72	4.20	70	-	
			2/11/72	4.20	300	-	
			2/15/72	4.20	100	-	
			2/16/72	4.15	60	-	
			2/16/72	4.15	20	-	
			2/17/72	4.15	10	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Month of Activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
		11/17/71	2/17/72	4.15	350	-	
		11/17/71	2/17/72	4.15	100	-	
		11/18/71	2/18/72	4.15	35	-	
		11/18/71	2/18/72	4.15	600	-	
		11/24/71	2/24/72	4.25	141	-	
		11/24/71	2/24/72	4.25	35	-	
		11/26/71	2/25/72	4.25	30	-	
		11/30/71	2/29/72	4.35	100	-	
	Notes	6/25/70 11/2/70 11/18/71 11/29/71	11/18/71	7.63	-	200	
			2/2/72	6.50	-	1	
			2/22/73	4.75	200	-	
			2/22/73	4.95	100	-	
	Bonds	9/16/64	11/1/71	4.25	-	24	
1971-Dec.....	Certificates of indebtedness	9/1/71 9/20/71 9/20/71 9/23/71 9/24/71 9/30/71 11/3/71 11/5/71 11/10/71 11/17/71 12/1/71 12/7/71 12/7/71 12/14/71 12/15/71 12/17/71 12/20/71 12/20/71 12/20/71 12/23/71 12/24/71 12/24/71 12/30/71	12/1/71	4.55	-	285	
			12/20/71	4.85	-	552	
			12/20/71	4.85	-	237	
			12/23/71	4.75	-	712	
			12/24/71	4.75	-	155	
			12/30/71	4.70	-	167	
			1/3/72	4.15	-	55	
			12/30/71	4.00	-	50	
			1/3/72	4.00	-	10	
			2/17/72	4.15	-	35	
			3/1/72	4.35	300	-	
			3/7/72	4.10	100	-	
			3/7/72	4.10	153	42	
			3/14/72	3.95	60	60	
			3/15/72	3.95	48	48	
			3/17/72	3.95	200	192	
			3/20/72	4.05	362	-	
			3/20/72	4.05	163	163	
			3/20/72	4.05	558	-	
			3/23/72	4.05	721	-	
			3/24/72	4.05	158	-	
			3/24/72	4.05	60	-	
			2/29/72	3.35	50	-	
	Notes	8/3/70 12/6/71 12/7/71 12/23/71	12/23/71	7.25	-	200	
			3/22/73	4.80	100	-	
			4/26/73	4.65	175	-	
			3/29/73	4.70	200	-	
1972-Jan.....	Certificates of indebtedness	10/1/71 10/4/71 10/7/71 10/8/71 10/8/71 10/15/71 10/21/71 10/28/71 11/10/71 1/3/72 1/3/72 1/4/72 1/7/72 1/7/72 1/7/72 1/7/72 1/10/72 1/14/72 1/21/72 1/28/72 11/10/71 1/3/72 1/3/72 1/4/72 1/4/72 1/7/72 1/7/72 1/7/72 1/7/72 1/10/72 1/14/72 1/21/72 1/28/72 1/28/72	1/3/72	4.70	-	685	
			1/4/72	4.70	-	75	
			1/7/72	4.55	-	30	
			1/7/72	4.55	-	271	
			1/7/72	4.55	-	44	
			1/14/72	5.424	-	250	
			1/21/72	4.50	-	40	
			1/28/72	4.45	-	25	
			1/3/72	4.00	-	35	
			4/3/72	3.75	550	-	
			4/4/72	3.75	35	-	
			4/4/72	3.75	75	-	
			4/7/72	3.75	30	-	
			4/7/72	3.75	271	-	
			4/7/72	3.75	44	-	
			4/10/72	3.75	100	-	
			4/14/72	5.424	250	-	
			4/21/72	3.30	40	-	
			4/28/72	3.50	25	-	
	Notes	8/3/70 10/28/70 1/20/72 1/20/72	1/20/72	7.25	-	100	
			1/20/72	6.60	-	90	
			4/26/73	4.30	100	-	
			5/24/73	4.30	90	-	

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

PUBLIC DEBT OPERATIONS

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

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

(Continued on following page)

PUBLIC DEBT OPERATIONS.

**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
1971-Feb.....	Certificates of indebtedness	Swiss francs	8/6/70	2/5/71	6.75	-	50	
		Swiss francs	2/5/71	8/5/71	4.26	50	-	1,366
	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
		Swiss francs	1/22/71	7/22/71	4.40	-	100	
		Swiss francs	2/5/71	8/5/71	4.26	-	50	
	Certificates of indebtedness	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	-	
	Certificates of indebtedness	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	-	1,664
May.....	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	-	
June.....	Certificates of indebtedness	Swiss francs	5/10/71	6/1/71	8.10	-	27	
	Notes	Swiss francs	6/1/71	9/1/72	5.15	27	-	1,664
July.....	Certificates of indebtedness	Swiss francs	5/10/71	7/6/71	6.75	-	55	
	Notes	Swiss francs	5/10/71	7/22/71	4.40	105	-	1,664
	Certificates of indebtedness	Swiss francs	7/22/71	1/21/72	5.75	105	-	
	Notes	Swiss francs	7/6/71	10/6/72	6.15	55	-	
Aug.....	Certificates of indebtedness	Swiss francs	5/10/71	8/5/71	4.26	-	53	
	Notes	Swiss francs	5/10/71	8/6/71	7.70	-	27	
		Swiss francs	5/10/71	8/19/71	7.73	-	29	
		Swiss francs	8/5/71	2/4/72	5.75	53	-	
	Notes	Swiss francs	8/6/71	11/6/72	6.35	27	-	
		Swiss francs	8/19/71	11/20/72	5.65	29	-	
		Swiss francs	8/27/71	8/27/73	5.67	333	-	
Sept.....	Certificates of indebtedness	Swiss francs	5/10/71	9/10/71	3.35	-	263	
	Notes	Swiss francs	5/10/71	9/13/71	7.60	-	24	
	Certificates of indebtedness	Swiss francs	9/10/71	12/11/72	5.45	269	-	2,005
	Notes	Swiss francs	9/13/71	12/13/72	5.55	25	-	
Oct.....	Certificates of indebtedness	Swiss francs	5/10/71	10/8/71	7.30	-	32	
	Notes	Swiss francs	5/10/71	10/29/71	7.23	-	42	
Dec.....	Certificates of indebtedness	Swiss francs	10/8/71	1/8/73	5.25	33	-	
	Notes	Swiss francs	10/29/71	1/29/73	4.85	43	-	
	Certificates of indebtedness 1/	Swiss francs	5/10/71	12/9/71	6.90	-	106	
		Swiss francs	12/9/71	3/9/73	4.80	111	-	2,013
	Notes 1/	Swiss francs	8/5/71	2/4/72	5.75	2	-	
1972-Jan.....	Notes 1/	German marks	7/3/67	3/3/72	5.28	17	-	
		German marks	4/1/68	10/2/72	5.73	17	-	
		German marks	6/24/68	12/22/72	6.25	17	-	
		German marks	8/19/69	2/19/73	3.05	18	-	
		German marks	10/2/69	10/2/73	4.43	19	-	
		Swiss francs	5/10/71	5/18/72	3.90	1	-	
		Swiss francs	5/10/71	5/30/72	4.40	1	-	
		Swiss francs	6/1/71	9/1/72	5.15	1	-	
		Swiss francs	7/6/71	10/6/72	6.15	3	-	
		Swiss francs	8/6/71	11/6/72	6.35	1	-	
		Swiss francs	8/19/71	11/20/72	5.65	1	-	
		Swiss francs	9/10/71	12/11/72	5.45	6	-	
		Swiss francs	9/13/71	12/13/72	5.55	1	-	
		Swiss francs	10/8/71	1/8/73	5.25	*	-	
		Swiss francs	10/29/71	1/29/73	4.85	1	-	
		Swiss francs	12/9/71	3/9/73	4.80	*	-	
		Swiss francs	8/27/71	8/27/73	5.67	12	-	2,147

(Continued on following page)

PUBLIC DEBT OPERATIONS

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
	Certificates of indebtedness	{ Swiss francs Swiss francs Swiss francs Swiss francs 1/21/72 Swiss francs Swiss francs	5/10/71 5/10/71 7/22/71 1/21/72 1/5/72 1/17/72	1/5/72 1/17/72 1/21/72 7/21/72 4/5/73 4/17/73	(Percent) 6.70 6.55 5.75 3.50 4.50 4.15	- - - 111 25 148	24 140 105 - - -	
	Notes							

Source: Bureau of the Public Debt.

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

* Less than \$500,000.

UNITED STATES SAVINGS BONDS

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 January 31, 1972

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.....	156,810	33,813	190,623	136,140	54,484	-
Series F and G.....	28,396	1,125	29,521	29,494	-	26
Series J and K.....	3,556	198	3,754	3,743	-	10
Total A-K.....	192,710	36,190	228,901	174,375	54,484	42

Footnotes at end of Table SB-4.

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

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
<u>Fiscal years:</u>								
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
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
<u>Calendar years:</u>								
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
1971.....	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
<u>Months:</u>								
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
June.....	486	170	656	442	351	91	53,003	46
July.....	458	208	666	448	364	84	53,221	45
Aug.....	516	175	691	469	382	87	53,444	45
Sept.....	415	183	598	426	348	78	53,616	44
Oct.....	407	190	597	382	311	71	53,831	43
Nov.....	457	174	631	400	326	74	54,062	43
Dec.....	439	203	642	430	351	79	54,275	42
1972-Jan.....	521	213	734	526	411	114	54,484	42

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

Period	Sales 1/	Accrued discount	Sales plus accrued discount	(In millions of dollars)			Redemptions 1/	Amount outstanding					
				Total	Sales price 3/	Accrued discount 3/							
Series E and H combined													
<u>Fiscal years:</u>													
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	-					
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-					
<u>Calendar years:</u>													
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	-					
1971.....	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-					
<u>Months:</u>													
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	-					
June.....	486	170	656	442	350	91	53,003	-					
July.....	458	208	666	447	363	84	53,221	-					
Aug.....	516	175	691	469	382	87	53,444	-					
Sept.....	415	183	598	426	347	78	53,616	-					
Oct.....	407	190	597	382	311	71	53,831	-					
Nov.....	457	174	631	400	326	74	54,062	-					
Dec.....	439	203	642	429	351	78	54,275	-					
1972-Jan.....	521	213	734	525	411	114	54,484	-					
Series F, G, J, and K combined 4/													
<u>Fiscal years:</u>													
1941-61.....	31,951	1,217	33,168	29,237 5/6/2/	28,192	1,045	3,709	222					
1962.....	-	27	27	1,110 8/	1,059	51	2,652	196					
1963.....	-	22	22	771 2/	722	49	1,955	144					
1964.....	-	18	18	426 2/	400	27	1,563	127					
1965.....	-	15	15	358	333	24	1,248	99					
1966.....	-	12	12	418	384	35	856	86					
1967.....	-	8	8	472	434	38	397	80					
1968.....	-	4	4	266	239	27	140	75					
1969.....	-	1	1	140	124	16	-	76					
1970.....	-	-	-	27	24	3	-	49					
1971.....	-	-	-	8	7	1	-	41					
<u>Calendar years:</u>													
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 2/	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					
1971.....	-	-	-	7	6	1	-	37					
<u>Months:</u>													
1971-Jan.....	-	-	-	1	1	*	-	44					
Feb.....	-	-	-	1	1	*	-	43					
Mar.....	-	-	-	1	1	*	-	42					
Apr.....	-	-	-	1	1	*	-	42					
May.....	-	-	-	1	*	*	-	41					
June.....	-	-	-	1	1	*	-	41					
July.....	-	-	-	1	1	*	-	40					
Aug.....	-	-	-	*	*	*	-	39					
Sept.....	-	-	-	1	1	*	-	39					
Oct.....	-	-	-	1	*	*	-	38					
Nov.....	-	-	-	*	*	*	-	38					
Dec.....	-	-	-	1	1	*	-	37					
1972-Jan.....	-	-	-	1	*	*	-	37					

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemption 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 3/		
Series E								
<u>Fiscal years:</u>								
1941-61.....	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	4,528	3,705	833	188	41,078
1966.....	4,246	1,542	5,787	4,801	3,904	897	212	41,853
1967.....	4,599	1,619	6,217	4,895	3,982	913	216	42,959
1968.....	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969.....	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970.....	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971.....	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
<u>Calendar years:</u>								
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
1971.....	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
<u>Months:</u>								
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
June.....	463	170	633	415	323	91	22	45,902
July.....	434	208	642	417	333	84	24	46,103
Aug.....	494	175	669	435	348	87	24	46,314
Sept.....	399	183	582	395	317	78	22	46,479
Oct.....	387	190	577	354	283	71	16	46,686
Nov.....	437	174	611	371	297	74	18	46,907
Dec.....	418	203	621	402	324	78	18	47,108
1972-Jan.....	496	213	709	492	378	114	28	47,297
Series H								
<u>Fiscal years:</u>								
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
1971.....	212	-	212	457	457	-	231	7,101
<u>Calendar years:</u>								
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
1971.....	259	-	259	366	366	-	249	7,167
<u>Months:</u>								
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
June.....	23	-	23	27	27	-	22	7,101
July.....	24	-	24	30	30	-	24	7,119
Aug.....	22	-	22	34	34	-	24	7,130
Sept.....	15	-	15	31	31	-	22	7,137
Oct.....	20	-	20	28	28	-	16	7,145
Nov.....	20	-	20	29	29	-	18	7,155
Dec.....	21	-	21	27	27	-	18	7,167
1972-Jan.....	25	-	25	33	33	-	28	7,187

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/ 10/
		Total 1/	Series E and H	Other	Total	Series E and H	Other	
<u>Fiscal years:</u>								
1951-55.....	30,633	10,059	5,181	4,877 2/	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
1971.....	5,425	2,490	2,481	9	3,660	3,660	-	-725
<u>Calendar years:</u>								
1951-55.....	31,160	11,506	6,097	5,410 2/	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
1971.....	5,244	2,022	2,014	8	3,305	3,305	-	-83
<u>Months:</u>								
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
June.....	442	126	126	1	240	240	-	76
July.....	448	175	175	1	268	268	-	4
Aug.....	469	157	156	1	278	278	-	34
Sept.....	426	189	189	1	291	291	-	-54
Oct.....	382	140	139	*	270	270	-	-27
Nov.....	400	146	145	1	247	247	-	8
Dec.....	430	126	125	*	291	291	-	13
1972-Jan.....	526	167	166	1	296	296	-	63

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 BONDS

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

Period	Total all denominations	(In thousands of pieces)									
		\$10 2/	\$25	\$50	\$75 3/	\$100	\$200 4/	\$500	\$1,000	\$5,000	\$10,000 5/ 6/
Sales 7/											
<u>Fiscal years:</u>											
1941-61.....	2,224,236	21,076	1,482,549	388,614	-	247,630	13,831	34,040	36,051	308	137
1962.....	86,479	-	53,010	20,901	-	9,286	813	1,186	1,237	30	16
1963.....	89,627	-	54,629	21,903	-	9,623	928	1,233	1,270	25	16
1964.....	96,609	-	59,230	23,442	135	10,324	1,006	1,220	1,214	22	16
1965.....	99,560	-	60,928	23,947	1,141	10,409	982	1,087	1,033	18	14
1966.....	103,500	-	63,430	24,704	1,469	10,714	1,010	1,101	1,042	17	13
1967.....	114,433	-	71,506	26,476	1,749	11,411	1,068	1,131	1,064	15	14
1968.....	117,279	-	75,925	25,823	1,860	10,769	987	987	906	11	12
1969.....	118,184	-	75,508	25,106	1,822	10,192	869	871	796	8	11
1970.....	117,026	-	78,043	24,675	1,682	10,072	878	868	796	7	7
1971.....	121,544	-	76,103	28,034	1,989	12,073	1,159	1,122	1,050	12	3
<u>Calendar years:</u>											
1941-61.....	2,265,750	21,076	1,507,962	398,593	-	252,133	14,227	34,632	36,661	323	144
1962.....	87,094	-	53,503	21,329	-	9,196	799	1,098	1,127	27	15
1963.....	94,123	-	57,391	22,828	-	10,162	1,019	1,325	1,357	24	17
1964.....	98,414	-	60,217	23,816	632	10,445	1,000	1,151	1,117	20	15
1965.....	100,657	-	61,841	24,106	1,322	10,366	970	1,044	978	17	13
1966.....	107,949	-	66,381	25,498	1,607	11,114	1,054	1,155	1,110	17	14
1967.....	117,004	-	74,422	26,417	1,811	11,214	1,041	1,076	996	13	13
1968.....	118,955	-	78,023	25,694	1,925	10,563	945	932	853	10	12
1969.....	116,123	-	77,911	24,332	1,659	9,805	828	818	753	7	11
1970.....	120,130	-	77,828	26,583	1,853	11,049	1,007	950	848	8	4
1971.....	123,637	-	75,736	28,914	2,139	13,022	1,284	1,292	1,229	15	4
<u>Months:</u>											
1971-Jan.....	10,433	-	6,756	2,278	159	969	94	90	87	1	*
Feb.....	9,396	-	5,712	2,234	157	981	96	106	109	1	*
Mar.....	11,704	-	7,182	2,740	196	1,226	120	121	117	2	*
Apr.....	10,103	-	6,286	2,267	168	1,035	108	116	119	2	*
May.....	9,625	-	5,776	2,251	172	1,068	112	122	123	1	*
June.....	11,021	-	6,668	2,659	186	1,177	114	111	103	1	*
July.....	10,166	-	6,335	2,282	168	1,048	106	115	110	1	*
Aug.....	11,230	-	6,728	2,682	203	1,237	123	131	125	1	*
Sept.....	9,513	-	5,697	2,310	175	1,055	101	93	81	1	*
Oct.....	9,625	-	5,979	2,228	173	981	95	88	79	1	*
Nov.....	10,574	-	6,368	2,550	204	1,147	110	102	91	1	*
Dec.....	10,245	-	6,249	2,432	178	1,098	105	96	85	1	*
Inception to date.....	3,349,868	21,076	2,191,218	648,110	12,946	359,068	24,174	45,483	47,048	483	262
Redemption 7/											
<u>Fiscal years:</u>											
1941-61.....	1,770,111	19,583	1,239,938	292,909	-	170,206	6,887	20,263	20,225	63	35
1962.....	83,804	78	52,958	18,746	-	9,150	653	1,077	1,126	10	5
1963.....	83,469	62	53,018	19,022	-	8,715	601	1,005	1,028	12	5
1964.....	87,242	54	55,264	20,034	*	9,080	648	1,051	1,088	15	7
1965.....	90,012	51	56,736	20,744	245	9,322	694	1,070	1,122	19	9
1966.....	94,720	47	59,235	21,948	585	9,822	756	1,113	1,182	22	10
1967.....	98,349	38	61,960	22,627	837	9,839	760	1,084	1,169	24	12
1968.....	105,060	33	66,956	23,605	1,032	10,276	808	1,106	1,208	24	13
1969.....	114,396	29	73,560	25,308	1,205	10,955	864	1,165	1,266	28	14
1970.....	118,696	30	76,446	25,789	1,303	11,410	933	1,297	1,438	33	18
1971.....	102,145	21	66,127	22,659	1,327	9,313	740	943	988	18	10
<u>Calendar years:</u>											
1941-61.....	1,809,897	19,620	1,265,310	301,805	-	174,407	7,171	20,751	20,728	68	38
1962.....	84,285	71	53,231	19,006	-	9,129	653	1,070	1,108	12	5
1963.....	84,965	58	54,055	19,402	-	8,771	615	1,008	1,037	13	6
1964.....	88,054	50	55,682	20,204	65	9,180	670	1,067	1,111	18	8
1965.....	92,352	50	58,045	21,330	434	9,532	715	1,080	1,136	20	9
1966.....	97,063	45	60,546	22,545	711	10,031	786	1,137	1,226	24	12
1967.....	101,135	34	64,375	22,959	944	9,860	761	1,047	1,123	21	11
1968.....	109,053	30	70,014	24,201	1,105	10,482	822	1,125	1,232	27	14
1969.....	118,230	30	76,000	25,976	1,270	11,317	908	1,254	1,373	31	17
1970.....	112,394	27	72,693	24,444	1,280	10,586	867	1,169	1,284	28	15
1971.....	101,593	18	65,206	22,990	1,434	9,366	743	893	921	14	7
<u>Months:</u>											
1971-Jan.....	9,246	2	5,721	2,176	121	938	77	99	109	1	1
Feb.....	8,120	2	5,140	1,894	126	747	61	72	76	1	1
Mar.....	9,039	2	5,814	2,027	137	828	65	81	83	1	1
Apr.....	8,289	2	5,292	1,885	119	779	61	74	75	1	1
May.....	7,274	1	4,708	1,615	103	662	51	65	66	1	*
June.....	8,611	1	5,572	1,921	119	783	62	75	75	1	*
July.....	8,792	1	5,665	1,973	120	807	65	78	80	1	1
Aug.....	9,354	2	6,056	2,089	129	849	69	79	79	1	1
Sept.....	8,479	1	5,449	1,935	116	772	61	71	72	1	1
Oct.....	7,511	1	4,821	1,705	105	690	55	65	67	1	1
Nov.....	8,010	1	5,188	1,794	113	720	58	67	68	1	1
Dec.....	8,869	1	5,780	1,974	126	789	59	68	70	1	1
Inception to date.....	2,799,019	20,034	1,895,156	524,859	7,243	272,715	14,711	31,603	32,278	277	142

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

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

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

3/ Sales began on May 1, 1964.

4/ Sales began on October 29, 1945.

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

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

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

UNITED STATES SAVINGS BONDS

Table SB-6. - Sales by States, Series E and H ^{1/}Combined

(In thousands of dollars at issue price)

State	Inception through December 1971 ^{2/}	1971											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Alabama.....	1,456,055	3,888	3,898	3,749	4,045	3,828	3,668	3,856	4,043	3,511	3,898	3,401	3,898
Alaska.....	78,914 ^{3/}	247	226	242	306	238	320	282	290	292	247	305	286
Arizona.....	609,269	2,536	2,710	2,375	2,750	2,823	2,302	2,472	2,519	2,221	2,257	2,629	2,059
Arkansas.....	818,766	1,813	2,061	1,686	1,919	1,794	1,548	1,612	1,889	1,766	1,738	1,830	1,622
California.....	10,465,539	27,424	29,194	27,767	29,405	27,495	27,112	26,232	28,851	25,951	25,547	27,298	25,760
Colorado.....	1,130,318	3,306	2,639	3,145	3,375	3,036	3,048	2,853	3,168	3,273	3,107	2,764	3,622
Connecticut.....	2,435,377	7,725	6,677	8,507	7,806	7,494	7,566	7,824	8,107	6,670	7,166	7,169	7,543
Delaware.....	476,757	1,614	1,720	2,044	1,653	1,807	1,826	1,730	1,682	1,994	1,829	1,928	1,494
District of Columbia.....	1,553,178	3,263	3,496	3,782	3,337	3,360	2,641	3,269	3,504	3,839	4,395	2,716	5,200
Florida.....	2,190,634	8,169	9,323	8,887	9,214	10,046	7,044	9,405	9,043	7,678	7,960	8,563	7,770
Georgia.....	1,680,374	4,996	4,621	4,800	4,773	5,142	4,209	5,090	5,428	5,088	5,431	5,309	7,095
Hawaii.....	549,437	1,650	1,109	1,410	1,393	1,309	1,272	1,027	1,022	1,279	1,240	1,843	1,606
Idaho.....	332,929	557	654	567	595	524	468	618	530	486	502	506	439
Illinois.....	11,991,727	28,935	26,049	29,350	30,380	30,374	26,727	28,304	30,467	23,383	27,925	27,168	28,870
Indiana.....	4,328,190	11,199	12,400	11,142	11,581	12,311	10,877	11,644	12,866	10,706	11,090	12,370	11,515
Iowa.....	3,938,291	6,961	7,054	7,123	7,014	6,875	5,835	6,334	6,834	5,455	5,788	5,739	6,535
Kansas.....	2,318,694	4,756	4,574	4,543	4,732	4,306	4,269	4,694	4,550	4,137	4,037	3,893	4,088
Kentucky.....	1,678,178	4,932	4,719	4,376	4,817	4,584	4,021	4,467	5,072	3,941	4,840	3,939	4,328
Louisiana.....	1,418,725	3,584	4,229	3,391	4,302	4,085	3,258	3,294	4,146	2,960	3,506	3,351	3,177
Maine.....	552,154	1,296	1,113	1,416	1,354	1,306	1,287	1,271	1,388	1,366	1,041	1,392	1,288
Maryland.....	2,116,348	7,581	7,547	9,095	7,543	9,605	7,461	8,342	8,443	6,462	7,290	7,492	6,961
Massachusetts.....	4,274,114	11,211	11,001	12,981	13,208	12,894	12,566	12,184	14,162	12,270	11,795	12,918	12,617
Michigan.....	8,846,313	24,034	24,194	33,161	30,936	27,401	36,967	36,514	32,926	38,045	30,624	34,019	66,161
Minnesota.....	2,674,154	5,025	5,321	5,570	6,055	5,694	5,409	5,262	5,782	5,592	5,653	5,810	5,617
Mississippi.....	767,715	1,677	1,765	1,508	1,621	1,690	1,386	1,474	1,723	1,417	1,490	1,433	1,588
Missouri.....	4,358,783	10,920	11,518	11,185	11,415	11,796	11,805	10,280	12,241	10,261	10,332	10,629	12,261
Montana.....	678,192	956	1,121	994	1,105	1,043	841	874	974	798	826	867	900
Nebraska.....	2,316,536	4,242	3,825	4,011	4,767	3,835	3,593	3,992	3,501	4,256	3,782	3,884	4,141
Nevada.....	195,295	662	660	690	783	772	672	648	457	586	648	639	697
New Hampshire.....	351,893	1,185	860	1,141	1,182	1,041	956	1,089	1,142	786	823	999	1,155
New Jersey.....	5,940,199	19,395	17,115	20,272	20,581	20,108	19,718	20,394	20,376	17,791	18,217	19,598	20,837
New Mexico.....	386,374	1,224	1,243	1,233	1,159	1,249	1,206	1,230	1,190	1,152	1,120	1,174	1,079
New York.....	17,208,172	47,405	42,243	47,028	55,451	51,230	50,204	51,498	49,752	44,039	44,112	48,162	48,402
North Carolina.....	1,697,049	5,410	5,628	4,607	5,338	5,543	4,916	5,242	5,205	5,096	5,660	5,518	5,407
North Dakota.....	676,645	873	977	987	1,017	1,208	934	832	928	824	836	854	932
Ohio.....	9,635,782	25,408	24,027	28,917	28,826	27,175	26,689	24,361	28,650	23,289	23,506	24,472	24,397
Oklahoma.....	1,824,462	4,146	4,247	4,253	4,346	4,339	3,933	4,234	4,648	4,037	3,958	4,211	4,134
Oregon.....	1,334,472	2,955	2,873	2,651	3,314	3,607	2,625	2,949	2,957	2,505	2,602	2,252	2,392
Pennsylvania.....	13,154,926	38,492	40,304	42,253	42,830	47,609	45,727	44,637	47,810	37,159	38,893	43,157	40,832
Rhode Island.....	660,316	2,116	1,973	3,097	2,640	2,427	1,879	2,221	1,636	2,178	1,690	1,736	1,891
South Carolina.....	855,989	2,392	2,569	2,153	2,326	2,492	2,040	2,124	2,618	1,694	2,743	2,102	2,273
South Dakota.....	834,609	1,346	1,416	1,443	1,529	1,277	1,171	1,040	1,202	1,266	1,080	1,249	1,260
Tennessee.....	1,549,682	4,232	4,714	4,027	4,697	4,544	4,315	4,534	4,906	4,041	4,734	4,003	4,585
Texas.....	5,225,433	15,048	15,088	15,016	15,181	14,009	13,813	14,656	14,932	14,148	13,044	14,360	13,508
Utah.....	617,021	2,017	2,049	1,863	1,794	2,010	1,986	1,901	1,976	1,858	1,868	1,892	1,720
Vermont.....	189,093	499	484	532	529	490	498	608	538	488	475	471	556
Virginia.....	2,582,283	7,251	9,136	8,429	8,367	10,467	7,192	8,379	9,190	7,323	8,607	8,517	8,133
Washington.....	2,310,874	4,486	4,667	4,804	5,490	5,213	4,703	4,911	5,274	4,061	4,590	4,754	4,727
West Virginia.....	1,533,980	4,269	4,420	3,907	4,228	4,357	4,049	4,126	4,140	3,699	3,713	3,967	4,024
Wisconsin.....	3,297,680	7,488	7,041	7,720	7,710	7,556	7,755	7,853	8,327	7,272	7,496	7,587	7,350
Wyoming.....	265,275	511	483	427	419	438	349	409	392	381	378	361	470
Canal Zone.....	98,183	272	296	261	291	256	370	242	243	242	274	325	252
Puerto Rico.....	91,737	274	267	255	318	271	267	210	234	219	218	229	166
Virgin Islands.....	6,364	12	51	50	56	34	35	28	41	28	31	21	41
Undistributed and adjustment to daily Treasury statement.....	7,729,714 ^{4/}	35,929	40,541	96,669	31,586	35,209	78,602	41,977	82,342	33,243	20,297	55,266	-212
Total.....	156,289,163	429,794	431,130	513,492	463,390	461,626	485,930	457,533	516,257	414,502	406,949	459,041	439,449

Source: Daily Treasury statement and geographic reports from Federal Reserve banks.

^{1/} Sales of Series H began June 1, 1952.^{2/} Figures include exchanges of minor amounts of Series F and J bonds for Series H bonds from January 1960 through October 1969; however, they exclude exchanges of Series E bonds for Series H bonds.^{3/} Excludes data for period April 1947 through December 1956, when reports were not available. In previous issues of the Bulletin, data for period May 1941 through March 1947 were included in "Other possessions," and data for calendar years 1957 and 1958 were included in "Adjustment to daily Treasury statement."^{4/} Includes a small amount for other possessions.

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

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967.....	1	-	1	*	*	-	-
1968.....	201	*	201	*	*	*	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
Calendar years:							
1967.....	80	-	80	*	*	-	80
1968.....	277	5	281	7	7	*	354
1969.....	348	18	366	76	72	3	644
1970.....	160	31	191	154	145	8	682
1971.....	-3	31	27	124	116	9	584
Months:							
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
June.....	*	2	2	10	10	1	619
July.....	*	2	2	11	10	1	611
Aug.....	*	2	2	9	9	1	604
Sept.....	*	2	2	9	8	1	597
Oct.....	*	2	2	8	7	1	592
Nov.....	*	2	2	6	6	1	588
Dec.....	*	2	2	6	6	1	584
1972-Jan.....	*	2	2	6	6	1	580

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						Public issues held by Federal Reserve banks	
		Total outstanding	Held by U.S. Government accounts			Non-marketable			
			Total	Public marketable	Special issues	Other			
1963.....	313,983	301,954	55,638	9,033	44,429	2,177	32,027		
1964.....	320,344	307,357	58,598	9,878	46,546	2,174	34,794		
1965.....	326,609	312,113	61,071	10,351	48,549	2,171	39,100		
1966.....	333,284	315,431	64,316	12,050	50,196	2,070	42,169		
1967.....	344,676	322,286	71,809	13,635	56,103	2,071	46,719		
1968.....	371,978	344,401	76,138	14,694	59,374	2,071	52,230		
1969.....	367,969	351,729	84,815	16,007	66,738	2,071	54,095		
1970.....	383,428	369,026	95,170	16,974	76,124	2,071	57,714		
1971.....	410,292	396,289	102,888	18,092	82,740	2,056	65,518		
1969-Dec.....	382,046	366,221	89,042	16,295	70,677	2,071	57,154		
1970-Dec.....	401,648r	387,252	97,093	17,091	77,931	2,071	62,142		
1971-Jan.....	401,845	386,487	96,660	17,209	77,380	2,071	61,783		
Feb.....	403,167	388,648	98,016	17,101	78,844	2,071	62,462		
Mar.....	404,688	389,777	98,800	17,378	79,366	2,056	64,160		
Apr.....	404,567	390,029	99,051	17,408	79,586	2,056	63,721		
May.....	409,561	394,922	101,846	18,109	81,681	2,056	64,764		
June.....	410,292	396,289	102,888	18,092	82,740	2,056	65,518		
July.....	416,502	403,533	104,878	18,220	84,601	2,056	65,841		
Aug.....	425,815	412,762	107,303	18,338	86,910	2,056	66,868		
Sept.....	422,988	410,450	106,491	18,531	85,904	2,056	67,566		
Oct.....	422,704	410,181	104,680	18,410	84,213	2,056	67,205		
Nov.....	425,380	412,733	104,747	18,438	84,253	2,056	67,817		
Dec.....	435,175	422,308	106,045	18,444	85,545	2,056	70,218		

End of fiscal year or month	Interest-bearing public debt securities - (Cont.)			Matured public debt and debt bearing no interest	Agency securities			Held by private investors		
	Held by private investors				Total outstanding 1/	Held by U.S. Government accounts and Federal Reserve banks				
	Total	Public marketable	Nonmarketable							
1963.....	214,289	162,449	51,840	3,906	8,123	707	7,416			
1964.....	213,964	161,816	52,148	4,356	8,631	611	8,020			
1965.....	212,941	159,244	53,697	4,161	9,335	469	8,866			
1966.....	208,946	154,909	54,037	4,476	13,377	468	12,909			
1967.....	203,758	150,318	53,440	3,935	18,455	2,010	16,445			
1968.....	216,032	159,668	56,363	3,178	24,399	3,001	21,398			
1969.....	212,819	156,006	56,814	1,991	14,249	2,846	11,403			
1970.....	216,142	157,911	58,231	1,893	12,510	2,553	9,956			
1971.....	227,883	161,863	66,020	1,841	12,163	2,251	9,911			
1969-Dec.....	220,026	162,415	57,610	2,004	13,820	2,884	10,936			
1970-Dec.....	228,017	168,480	59,537	1,907	12,489r	2,594	9,895r			
1971-Jan.....	228,044	168,675	59,369	1,854	13,504	2,562	10,942			
Feb.....	228,170	168,530	59,641	2,017	12,503	2,289	10,214			
Mar.....	226,817	165,920	60,898	1,891	13,021	2,411	10,610			
Apr.....	227,258	164,758	62,500	1,861	12,676	2,250	10,426			
May.....	228,312	162,762	65,551	1,923	12,716	2,252	10,464			
June.....	227,883	161,863	66,020	1,841	12,163	2,251	9,911			
July.....	232,814	163,587	69,227	1,765	11,203	2,245	8,958			
Aug.....	238,591	164,448	74,143	1,829	11,223	2,329	8,894			
Sept.....	236,394	163,834	72,560	1,817	10,720	2,266	8,454			
Oct.....	238,297	166,625	71,672	1,753	10,770	2,387	8,383			
Nov.....	240,168	168,200	71,968	1,887	10,760	2,406	8,354			
Dec.....	246,046	173,376	72,670	1,823	11,044	2,462	8,582			

1/ For content see Table FD-6.
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OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Total	Nonbank investors								State and local governments	Foreign and international 5/	Other investors 6/			
				Individuals 3/			Insurance companies	Mutual savings banks	Corporations 4/								
				Total	Savings bonds Series E and H	Other Series 7/			Other securities								
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	52.6	165.5	82.5	50.8	.8	30.9	6.8	2.9	11.1	24.6	14.8	22.8				
July.....	223.2	54.3	168.9	82.9	50.8	.8	31.2	7.1	2.8	12.1	24.3	15.9	23.8				
Aug.....	224.6	57.3	167.3	82.3	50.9	.8	30.6	7.2	2.9	12.0	24.5	16.5	21.9				
Sept.....	223.2	56.3	166.9	82.7	50.9	.8	31.0	7.1	2.9	10.4	24.2	17.4	22.3				
Oct.....	225.8	58.4	167.4	82.3	51.1	.8	30.5	7.0	2.8	11.2	24.4	18.2	21.7				
Nov.....	227.9	59.3	168.5	82.4	51.2	.7	30.4	6.9	2.7	10.9	23.4	20.0	22.2				
Dec.....	229.9	62.7	167.2	81.9	51.4	.7	29.8	7.0	2.8	10.5	23.1	20.6	21.4				
1971-Jan.....	229.9	61.7	168.2	81.3	51.4	.7	29.1	7.3	2.7	11.1	23.2	20.9	21.6				
Feb.....	230.2	61.3	168.9	80.6	51.6	.7	28.3	7.2	2.8	10.2	24.0	22.9	21.1				
Mar.....	228.7	61.8	166.9	79.4	51.8	.7	26.9	6.8	2.8	10.7	22.8	25.4	18.9				
Apr.....	229.1	60.5	168.6	79.0	52.1	.7	26.2	6.8	2.8	9.9	21.8	29.2	19.1				
May.....	230.2	59.4	170.8	78.0	52.3	.7	25.0	6.8	2.9	9.6	21.8	33.8	18.1				
June.....	229.7	61.0	168.7	78.0	52.5	.7	24.8	6.6	2.9	10.1	21.4	32.7	17.2				
July.....	234.6	60.5	174.1	78.2	52.7	.7	24.8	6.7	2.9	11.6	21.9	35.4	17.3				
Aug.....	240.4	59.5	180.9	78.1	53.0	.6	24.5	6.7	2.8	10.9	21.1	42.7	18.6				
Sept.....	238.2	60.0	178.2	77.9	53.1	.6	24.1	6.5	2.8	10.0	21.0	42.4	17.7				
Oct.....	240.0	60.9	179.2	77.7	53.4	.6	23.7	6.5	2.8	11.1	20.8	42.8	17.4				
Nov.....	242.1	61.5	180.6	77.6	53.6	.6	23.4	6.5	2.7	12.0	20.6	44.1	17.1				
Dec. P.....	247.9	65.3	182.6	77.3	53.8	.6	23.0	6.6	2.7	12.6	20.4	46.9	16.0				

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.

TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 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/	Memorandum: Held by 43,303 corporate pension trust funds 4/		
				Insurance companies				State and local governments							
				5,662 commercial banks 2/	486 mutual savings banks 2/	289 life	451 fire, casualty, and marine	487 savings and loan associations	466 corporations	316 general funds	186 pension and retirement funds				
<u>Public debt issues:</u>															
Interest-bearing public debt securities:															
Marketable.....	262,038	88,662	173,376	51,363	2,742	3,096	2,583	3,002	6,021	7,508	2,316	94,745	1,465		
Nonmarketable 5/.....	74,614	2,056	72,558	426	5	28	27	3	*	16	58	72,378	133		
Special issues.....	85,656	85,545	112	-	-	-	-	-	-	-	-	112	-		
Total interest-bearing public debt securities.	422,308	176,263	246,046	51,405	2,747	3,125	2,610	3,006	6,021	7,524	2,374	167,235	1,598		
Matured debt and debt bearing no interest.....	1,823	-	1,823	-	-	-	-	-	-	-	-	1,823	-		
Total public debt securities.....	424,131	176,263	247,868	51,405	2,747	3,125	2,610	3,006	6,021	7,524	2,374	169,058	1,598		
<u>Government agency issues:</u>															
Regular issues.....	2,765	266	2,499	308	147	105	22	114	6	50	235	1,513	41		
Participation certificates 7/.....	6,635	1,977	4,658	934	374	64	254	142	28	199	597	2,064	94		
Total Govt. agency securities covered in Treasury Survey.....	9,400	2,244	7,156	1,242	521	169	276	256	34	249	832	3,577	135		
Nonsurveyed Govt. agency securities.....	1,644	218	1,426												
Total Govt. agency securities 8/.....	11,044	2,462	8,582												
Total Federal securities...	435,175	178,725	256,450												

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1971**Table TSO-2. - Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution**

(Par values - in millions of dollars)

Classification	Total amount outstanding ^{1/}	Held by investors covered in Treasury Survey									Held by all other investors ^{3/}	Memorandum: Held by 43,303 corporate pension trust funds ^{4/}	
		U.S. Government accounts and Federal Reserve banks ^{2/}	5,662 commercial banks ^{2/}	486 mutual savings banks ^{2/}	Insurance companies			487 savings and loan associations	466 corporations	State and local governments			
					289 life	451 fire, casualty, and marine	3,096			316 general funds	186 pension and retirement funds		
By type security:													
Issued by U.S. Government:													
Treasury bills.....	97,505	31,637	8,287	235	92	233	343	3,280	3,576	257	49,565	460	
Treasury notes.....	113,965	44,652	34,022	1,467	296	1,008	1,585	1,155	2,048	159	27,171	445	
Treasury bonds.....	50,568	12,373	9,054	1,041	2,708	1,342	1,074	1,184	1,884	1,900	18,008	560	
Total.....	262,038	88,662	51,363	2,742	3,096	2,583	3,002	6,021	7,508	2,316	94,745	1,465	
By maturity distribution:													
Call classes (due or first becoming callable):													
Within 1 year.....	119,141	37,412	14,920	416	203	517	629	4,191	4,299	293	56,261	611	
1 to 5 years.....	94,858	33,384	28,902	1,239	311	1,256	1,462	1,493	2,068	371	24,371	446	
5 to 10 years.....	30,847	12,658	6,929	518	909	411	619	302	663	291	7,547	198	
10 to 15 years.....	2,257	1,003	257	25	207	41	61	14	38	53	559	22	
15 to 20 years.....	10,119	3,156	284	335	899	316	184	17	320	1,147	3,462	164	
20 years and over.....	4,815	1,049	70	209	568	43	48	4	119	160	2,544	25	
Total.....	262,038	88,662	51,363	2,742	3,096	2,583	3,002	6,021	7,508	2,316	94,745	1,465	
Maturity classes (final maturity):													
Within 1 year.....	119,141	37,412	14,920	416	203	517	629	4,191	4,299	293	56,261	611	
1 to 5 years.....	93,648	32,913	28,823	1,221	275	1,223	1,449	1,492	2,004	264	23,984	434	
5 to 10 years.....	29,321	12,379	6,847	499	624	370	587	301	560	223	6,934	184	
10 to 15 years.....	4,993	1,754	419	62	528	115	105	15	205	229	1,563	47	
15 to 20 years.....	4,537	1,148	137	218	646	78	57	1	160	324	1,768	51	
20 years and over.....	10,397	3,056	217	326	820	281	175	20	280	983	4,238	138	
Total.....	262,038	88,662	51,363	2,742	3,096	2,583	3,002	6,021	7,508	2,316	94,745	1,465	

Footnotes at end of Table TSO-6.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding ^{1/}	Held by investors covered in Treasury Survey									Held by all other investors ^{3/}	Memorandum: Held by 43,303 corporate pension trust funds ^{4/}	
		U.S. Government accounts and Federal Reserve banks ^{2/}	5,662 commercial banks ^{2/}	486 mutual savings banks ^{2/}	Insurance companies			487 savings and loan associations	466 corporations	State and local governments			
					289 life	451 fire, casualty, and marine	3,096			316 general funds	186 pension and retirement funds		
Treasury Bills:													
Regular weekly and annual maturing:													
Jan. 1972.....	17,299	6,046	998	62	27	68	49	244	885	53	8,868	129	
Feb. 1972.....	17,306	6,150	672	17	5	37	21	514	598	78	9,213	105	
Mar. 1972.....	21,219	7,043	1,379	28	14	58	72	255	678	116	11,577	126	
Apr. 1972.....	8,103	2,520	1,224	31	25	39	29	351	446	2	3,435	30	
May 1972.....	8,106	2,602	276	7	1	9	23	221	268	3	4,694	22	
June 1972.....	9,706	3,505	1,405	20	12	15	71	204	290	3	4,182	20	
July 1972.....	1,703	790	158	13	*	1	19	4	102	1	616	21	
Aug. 1972.....	1,700	779	236	11	1	6	23	11	99	*	534	1	
Sept. 1972.....	1,702	670	203	21	-	*	17	58	83	1	649	1	
Oct. 1972.....	1,200	607	31	3	-	-	5	176	40	*	338	1	
Nov. 1972.....	1,201	434	124	5	-	-	4	237	37	-	360	1	
Dec. 1972.....	1,201	470	225	1	-	-	5	140	2	*	358	1	
Tax anticipation:													
Apr. 1972.....	4,034	4	613	10	7	-	5	532	24	*	2,838	1	
June 1972.....	3,026	16	743	6	-	-	-	333	22	*	1,905	-	
Total Treasury bills.....	97,505	31,637	8,287	235	92	233	343	3,280	3,576	257	49,565	460	
Treasury Notes:													
4-3/4 Feb. 1972-A.....	800	234	199	10	2	16	13	10	29	*	286	4	
7-1/2 Feb. 1972-C.....	2,690	288	1,027	27	*	12	26	57	143	1	1,108	9	
4-3/4 May 1972-B.....	3,676	2,421	418	17	2	24	37	7	73	1	678	23	
6-3/4 May 1972-D.....	1,377	198	785	16	-	1	6	89	47	*	236	2	
5 Aug. 1972-E.....	2,572	1,469	463	18	*	23	25	10	50	-	514	11	
6 Nov. 1972-F.....	2,285	87	1,376	30	*	7	38	78	102	-	566	7	
4-7/8 Feb. 1973-D.....	4,268	1,777	1,622	29	4	16	83	265	134	3	333	10	
6-1/2 Feb. 1973-C.....	2,514	139	1,516	26	*	12	37	67	74	*	642	22	
7-3/4 May 1973-A.....	5,844	2,665	1,214	56	5	37	41	21	84	5	1,715	9	
8-1/8 Aug. 1973-B.....	1,839	329	797	32	*	10	9	55	15	2	590	3	
7-3/4 Feb. 1974-C.....	3,139	316	1,581	62	4	36	47	36	60	1	996	17	

Footnotes at end of Table TSO-6.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1971

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

(Par values - in millions of dollars)

Issue	Total amount outstanding <u>1/</u>	Held by investors covered in Treasury Survey										Held by all other investors <u>3/</u>	Memorandum: Held by 43,303 corporate pension trust funds <u>4/</u>		
		U.S. Government accounts and Federal Reserve banks <u>2/</u>	5,662 commercial banks <u>2/</u>	486 mutual savings banks <u>2/</u>	Insurance companies		487 savings and loan associations	466 corporations	State and local governments						
					289 life	451 fire, casualty, and marine			316 general funds	186 pension and retirement funds					
<u>Treasury notes - (Continued):</u>															
7-1/4% May 1974-D.....	4,505	965	2,029	50	1	33	55	82	139	5	1,147	16			
5-5/8 Aug. 1974-B.....	10,284	5,795	2,197	169	12	73	163	61	183	18	1,614	26			
5-3/4 Nov. 1974-A.....	7,212	2,888	1,711	102	22	36	73	83	115	5	2,177	28			
5-3/4 Feb. 1975-A.....	5,148	1,774	1,513	90	9	82	119	23	148	24	1,367	23			
5-7/8 Feb. 1975-E.....	2,045	62	1,307	8	18	6	23	67	68	1	486	1			
6 May 1975-B.....	6,760	4,475	863	40	12	68	47	24	86	23	1,123	13			
5-7/8 Aug. 1975-C.....	7,679	2,444	3,007	82	43	42	152	92	57	7	1,753	46			
7 Nov. 1975-D.....	3,115	682	1,154	45	5	40	38	21	35	4	1,091	13			
6-1/4 Feb. 1976-A.....	3,739	2,857	353	12	4	9	17	-	17	1	469	6			
6-1/2 May 1976-B.....	2,697	749	702	64	3	69	32	17	49	4	1,007	4			
7-1/2 Aug. 1976-C.....	4,194	1,552	1,172	66	3	68	12	26	29	7	1,258	17			
6-1/4 Nov. 1976-D.....	1,283	56	471	7	19	7	23	17	9	*	675	1			
8 Feb. 1977-A.....	5,163	2,979	956	88	2	36	26	42	36	4	995	14			
7-3/4 Aug. 1977-B.....	2,264	793	616	68	6	44	33	19	27	11	647	58			
6-1/4 Feb. 1978-A.....	8,389	3,394	2,279	169	67	135	249	83	92	26	1,894	43			
6 Nov. 1978-B.....	8,209	3,259	2,659	78	41	26	159	157	147	4	1,677	19			
1-1/2 Apr. 1972-EA.....	34	2	4	-	-	2	*	8	-	*	18	-			
1-1/2 Oct. 1972-EO.....	33	-	10	1	*	1	1	3	-	-	18	*			
1-1/2 Apr. 1973-EA.....	34	-	9	*	1	6	-	10	-	-	9	-			
1-1/2 Oct. 1973-EO.....	30	-	3	4	-	3	*	3	-	-	18	-			
1-1/2 Apr. 1974-EA.....	34	2	3	*	2	7	*	7	-	-	12	-			
1-1/2 Oct. 1974-EO.....	42	-	2	*	*	5	1	14	*	-	20	*			
1-1/2 Apr. 1975-EA.....	8	-	2	1	1	1	-	*	-	-	4	*			
1-1/2 Oct. 1975-EO.....	30	-	1	*	*	11	-	*	-	-	17	-			
1-1/2 Apr. 1976-EA.....	27	-	1	*	8	*	3	2	-	-	13	-			
1-1/2 Oct. 1976-EO.....	3	-	2	*	*	-	*	-	-	*	-	-			
Total Treasury notes.....	113,965	44,652	34,022	1,467	296	1,008	1,585	1,557	2,048	159	27,171	445			
<u>Treasury bonds:</u>															
2-1/2% June 1967-72.....	1,228	174	282	14	17	25	24	72	44	6	569	8			
2-1/2 Sept. 1967-72.....	1,951	144	881	13	16	53	37	302	26	3	477	19			
2-1/2 Dec. 1967-72.....	2,555	271	646	17	62	79	36	221	91	14	1,118	14			
4 Feb. 1972.....	980	246	168	5	5	10	16	54	32	4	439	7			
4 Aug. 1972.....	1,455	241	374	13	6	30	27	1	86	7	670	47			
4 Aug. 1973.....	3,894	664	1,200	57	19	119	104	135	197	21	1,377	50			
4-1/8 Nov. 1973.....	4,342	640	1,720	69	21	135	122	98	209	19	1,308	50			
4-1/8 Feb. 1974.....	3,125	676	1,094	67	22	124	103	83	95	26	836	17			
4-1/4 May 1974.....	3,577	698	1,059	67	11	104	90	145	94	41	1,269	24			
3-7/8 Nov. 1974.....	2,238	707	520	16	26	61	59	37	107	46	658	38			
4-1/4 May 1975-85.....	1,210	472	79	19	36	33	13	*	64	108	387	12			
3-1/4 June 1978-83.....	1,526	280	82	19	285	41	31	1	103	68	617	14			
4 Feb. 1980.....	2,587	826	168	39	127	62	70	*	190	106	1,000	34			
3-1/2 Nov. 1980.....	1,902	750	126	41	378	60	48	1	66	71	363	15			
7 Aug. 1981.....	807	377	42	16	3	6	4	-	3	1	356	1			
3-1/4 May 1985.....	1,041	236	51	17	199	38	60	*	37	51	351	6			
6-1/8 Nov. 1986.....	1,216	766	207	8	8	3	1	13	1	2	208	16			
4-1/4 Aug. 1987-92.....	3,794	1,388	129	102	146	180	96	16	119	471	1,148	84			
4 Feb. 1988-93.....	245	72	5	5	25	22	9	*	5	30	72	15			
4-1/8 May 1989-94.....	1,543	547	13	11	81	36	22	*	37	322	475	29			
3-1/2 Feb. 1990.....	4,537	1,149	137	218	646	78	57	1	160	324	1,768	51			
3 Feb. 1995.....	1,108	153	19	25	47	16	11	3	41	41	753	4			
3-1/2 Nov. 1998.....	3,706	897	51	184	521	27	38	*	79	119	1,791	6			
Total Treasury bonds.....	50,568	12,373	9,054	1,041	2,708	1,342	1,074	1,184	1,884	1,900	18,008	560			
Total marketable public debt securities.....	262,038	88,662	51,363	2,742	3096	2,583	3,002	6,021	7,508	2,316	94,745	1,465			

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1971

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

(Par values - in millions of dollars)

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by all other investors 3/	Memorandum: Held by 43,303 corporate pension trust funds 4/		
		U.S. Government accounts and Federal Reserve banks 2/	5,662 commercial banks 2/	486 mutual savings banks 2/	Insurance companies		487 savings and loan associations	466 corporations	State and local governments						
					289 life	451 fire, casualty, and marine			316 general funds	186 pension and retirement funds					
<u>U.S. savings bonds:</u> 5/															
Series E.....	47,108	*	-	-	-	-	*	*	*	*	47,108	132			
Series H.....	7,167	*	-	-	*	*	*	*	1	*	7,165	1			
Total U.S. savings bonds.....	54,275	*	-	-	*	*	1	*	1	*	54,273	133			
<u>Other U.S. securities:</u>															
Certificates of indebtedness:															
Foreign Series.....	6,909	-	-	-	-	-	-	-	-	-	6,909	-			
Foreign Currency Series.....	322	-	-	-	-	-	-	-	-	-	322	-			
Treasury certificates.....	355	-	-	-	-	-	-	-	-	-	355	-			
Treasury notes:															
Foreign Series.....	7,829	-	-	-	-	-	-	-	-	-	7,829	-			
Foreign Currency Series.....	1,690	-	-	-	-	-	-	-	-	-	1,690	-			
Depository bonds.....	22	-	22 6/	-	-	-	-	-	-	-	-	-	-		
Treasury bonds:															
Foreign Series.....	-	-	-	-	-	-	-	-	-	-	-	-	-		
Foreign Currency Series.....	-	-	-	-	-	-	-	-	-	-	-	-	-		
R.E.A. Series.....	7	-	-	-	-	-	-	-	-	-	7	-			
Investment Series B.....	2,320	2,056	20	5	28	27	3	*	15	58	108	1			
Other.....	250	-	-	-	-	-	-	-	-	-	250	-			
U.S. retirement plan bonds.....	50	-	-	-	-	-	-	-	-	-	50	-			
U.S. savings notes.....	584	-	-	-	-	-	-	-	-	-	584	-			
Total other U.S. securities.....	20,339	2,056	42 6/	5	28	27	3	*	15	58	18,105	1			
Total nonmarketable public debt securities.....	74,614	2,056	42 6/	5	28	27	3	*	16	58	72,378	133			

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/ 8/	Held by investors covered in Treasury Survey										Held by all other investors 3/	Memorandum: Held by 43,303 corporate pension trust funds 4/		
		U.S. Government accounts and Federal Reserve banks 2/	5,662 commercial banks 2/	486 mutual savings banks 2/	Insurance companies		487 savings and loan associations	466 corporations	State and local governments						
					289 life	451 fire, casualty, and marine			316 general funds	186 pension and retirement funds					
<u>Export-Import Bank:</u>															
6.15% Apr. 1973 (Debentures).....	400	13	134	21	2	5	24	-	16	1	185	*			
5.70 Dec. 1976 (Debentures).....	300	-	97	4	-	*	18	5	-	-	181	*			
Participation certificates.....	720	-	177	21	18	17	5	6	26	74	377	3			
Total.....	1,420	13	408	46	19	22	47	6	41	75	742	3			
<u>Federal Housing Administration:</u>															
(Debentures).....	470	64	38	58	84	11	18	-	15	90	92	31			
<u>Government National Mortgage Association:</u>															
Participation certificates.....	5,915	1,977	757	353	47	237	137	22	174	523	1,687	92			
<u>Tennessee Valley Authority:</u>															
Short-term notes.....	670	190	15	5	-	-	28	6	17	-	409	-			
8% June 1974 (Bonds).....	100	-	4	6	1	1	3	-	-	*	84	1			
8-3/4 June 1975 (Bonds).....	50	-	2	4	-	*	11	-	-	-	32	-			
7-1/4 July 1976 (Bonds).....	100	-	14	7	1	*	6	-	-	-	72	1			
4-40 Nov. 1985 (Bonds).....	50	-	*	1	6	*	-	-	1	31	12	1			
4-5/8 July 1986 (Bonds).....	50	-	*	*	3	-	-	-	*	28	18	1			
4-1/2 Feb. 1987 (Bonds).....	45	-	*	*	3	-	-	-	1	30	11	1			
5.70 May 1992 (Bonds).....	70	-	1	3	1	1	-	-	*	27	37	2			
6-3/8 Nov. 1992 (Bonds).....	60	-	1	1	1	-	-	-	10	45	1				
8-1/4 Oct. 1995 (Bonds).....	100	-	*	3	1	-	4	-	-	13	79	*			
9 Mar. 1995 (Bonds).....	100	-	1	11	1	*	-	-	-	1	86	*			
9-1/4 June 1995 (Bonds).....	50	-	*	10	*	-	-	-	5	34	1				
7-30 Oct. 1996 (Bonds).....	150	-	*	12	*	1	2	-	-	*	135	*			
Total.....	1,595	190	39	63	19	5	54	6	19	144	1,056	9			
Total Government agency securities covered in survey.....	9,400	2,244	1,242	521	169	276	256	34	249	832	3,577	135			

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1971

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey										Memorandum: Held by 43,303 corporate pension trust funds 4/	
		U.S. Govern- ment ac- counts and Federal Reserve banks	5,662 commer- cial banks 2/	486 mutual savings banks 2/	Insurance companies			487 savings and loan associations	466 corpo- rations	State and local governments			
					289 life	452 fire, casualty, and marine	316 general funds			186 pension and re- tirement funds			
Banks for cooperatives:													
5.65% Jan. 1972 (Debentures)...	302	2	59	12	-	-	10	18	24	-	178	3	
6-1/8 Feb. 1972 (Debentures)...	491	7	162	16	-	1	11	12	38	1	245	8	
5-3/8 Apr. 1972 (Debentures)...	290 10/	-	64	10	-	1	7	15	28	-	165	-	
4.85 May 1972 (Debentures)...	286 10/	2	55	3	-	1	7	8	40	-	169	-	
4.50 June 1972 (Debentures)...	344 10/	26	56	4	1	*	11	9	4	-	234	-	
7.30 Oct. 1973 (Debentures)...	100	-	54	3	-	-	6	2	1	-	35	*	
Total.....	1,814 10/	36	450	48	1	3	52	63	135	1	1,025	11	
Farmers Home Administration:													
8-7/8% Jan. 1975 (Insured notes)	200	-	29	8	1	7	4	-	6	-	144	-	
6-5/8 Aug. 1976 (Insured notes)	150	-	82	13	1	1	1	-	2	4	45	-	
8.90 Jan. 1980 (Insured notes)	150	-	2	2	-	6	5	-	17	18	100	7	
7 Nov. 1980 (Insured notes)	300	-	74	22	-	6	50	-	25	12	111	2	
6.40 Mar. 1981 (Insured notes)	200	-	66	13	2	7	28	2	2	9	73	-	
7-7/8 June 1981 (Insured notes)	250	-	43	40	6	4	17	-	3	6	133	3	
8-5/8 July 1985 (Insured notes)	300	-	9	23	2	6	55	-	57	27	120	8	
7-1/2 Aug. 1986 (Insured notes)	150	-	8	19	-	-	9	-	5	24	84	2	
Total.....	1,700	-	313	140	13	37	169	2	118	99	811	22	
Federal home loan banks:													
8.20% Feb. 1972 (Bonds)....	200	11	48	21	*	10	25	2	12	*	71	1	
8.20 Feb. 1972 (Bonds)....	300	-	27	12	-	-	14	-	-	-	247	1	
8.15 May 1972 (Bonds)....	200	-	29	8	-	1	16	2	10	-	133	1	
6-1/4 Aug. 1972 (Bonds)....	400	-	62	13	*	1	36	5	21	-	263	2	
5.75 Nov. 1972 (Bonds)....	310	-	51	6	*	1	19	6	26	-	201	*	
7-3/8 Nov. 1972 (Bonds)....	250	-	99	10	*	1	9	2	13	-	115	*	
8.35 Feb. 1973 (Bonds)....	350	8	51	20	*	11	28	4	6	*	223	1	
5.70 Feb. 1973 (Bonds)....	400	1	75	9	1	*	54	-	15	-	245	3	
4-1/4 May 1973 (Bonds)....	400	23	87	4	-	1	67	6	23	-	190	3	
7.20 Aug. 1973 (Bonds)....	450	8	149	14	1	1	45	3	18	-	211	3	
8.40 Jan. 1974 (Bonds)....	300	-	29	13	*	*	15	1	5	*	235	2	
7.10 Feb. 1974 (Bonds)....	250	-	78	13	-	1	11	*	12	-	135	*	
8.40 Feb. 1974 (Bonds)....	250	-	50	13	-	2	28	*	5	-	153	5	
6.35 May 1974 (Bonds)....	300	4	100	21	-	1	21	-	2	-	153	6	
7.65 Aug. 1974 (Bonds)....	183	-	22	6	*	1	41	-	4	-	109	1	
8 Nov. 1974 (Bonds)....	232	-	37	3	*	1	29	-	3	-	159	3	
6.10 Feb. 1975 (Bonds)....	250	-	64	11	6	5	31	2	2	-	128	*	
8.05 May 1975 (Bonds)....	265	-	50	19	-	11	36	1	7	*	142	1	
7.95 Aug. 1975 (Bonds)....	300	3	67	26	-	2	26	2	16	-	157	1	
6-1/2 Nov. 1975 (Bonds)....	350	1	93	22	*	2	65	4	4	-	159	3	
7-3/8 Feb. 1976 (Bonds)....	250	2	69	16	*	*	28	-	4	*	131	5	
6.95 May 1977 (Bonds)....	200	4	60	17	1	1	16	-	1	-	102	1	
7.75 Feb. 1980 (Bonds)....	350	12	48	28	*	2	30	4	11	2	214	3	
7.80 Oct. 1980 (Bonds)....	200	3	32	21	-	2	12	-	4	1	125	2	
6.60 Nov. 1981 (Bonds)....	200	2	76	12	1	*	1	2	5	-	100	1	
7.10 Nov. 1972 FHLMC 8/ (Mtg. Backed Bonds)....	175	-	41	5	-	2	5	1	3	*	119	10	
6.70 Nov. 1973 FHLMC 8/ (Mtg. Backed Bonds)....	150	-	49	12	-	1	9	2	2	*	75	1	
8.60 Nov. 1995 FHLMC 8/ (Mtg. Backed Bonds)....	140	-	3	18	1	2	23	3	-	4	87	8	
7.75 Aug. 1996 FHLMC 8/ (Mtg. Backed Bonds)....	150	-	2	20	10	9	3	-	-	13	94	9	
Total.....	7,755	81	1,648	411	22	68	742	51	236	21	4,475	80	
Federal intermediate credit banks:													
3.85% Jan. 1972 (Debentures)...	683 10/	6	144	17	1	5	45	41	48	-	375	2	
4.60 Feb. 1972 (Debentures)...	583 10/	1	123	5	-	1	23	10	30	16	372	6	
5.70 Mar. 1972 (Debentures)...	476 10/	2	117	22	*	6	22	3	15	-	288	3	
5.85 Apr. 1972 (Debentures)...	377 10/	*	70	20	*	3	15	15	14	-	239	6	
6-1/4 May 1972 (Debentures)...	620 10/	3	158	22	*	2	27	4	40	1	363	1	
5.55 June 1972 (Debentures)...	407 10/	40	92	15	*	1	12	-	19	-	228	*	
5.55 July 1972 (Debentures)...	423 10/	23	91	7	*	2	18	1	33	-	249	2	
4.95 Aug. 1972 (Debentures)...	594 10/	29	187	6	-	2	12	3	34	-	321	1	
4-5/8 Sept. 1972 (Debentures)...	529 10/	19	80	14	1	1	26	4	8	-	378	*	
8.15 Mar. 1973 (Debentures)...	203 10/	-	37	10	*	3	10	5	4	-	134	1	
7-3/4 July 1973 (Debentures)...	200 10/	-	47	11	*	1	9	-	13	-	118	*	
6.85 Jan. 1974 (Debentures)...	212 10/	-	81	19	-	-	10	-	1	-	100	*	
5.95 July 1974 (Debentures)...	224 10/	-	79	10	-	2	25	3	6	-	99	4	
Total.....	5,531 10/	123	1,306	178	4	28	254	90	266	17	3,265	25	

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1971

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	U.S. Government accounts and Federal Reserve banks	Held by investors covered in Treasury Survey								Memorandum: Held by all other investors 3/ corporate pension trust funds 4/		
			5,662 commercial banks 2/		486 mutual savings banks 2/		Insurance companies		487 savings and loan associations	466 corporations	State and local governments		
			289 life	451 fire, casualty, and marine	316 general funds	186 pension and retirement funds							
Federal land banks:													
4-1/8% Feb.	1967-72 (Bonds)....	72	-	9	2	3	*	*	-	3	4	51	3
5.70 Feb.	1972 (Bonds)....	230	-	52	9	2	4	4	1	34	-	124	1
4-1/4 Apr.	1972 (Bonds)....	437	10	93	9	*	1	18	24	42	-	240	1
4.45 Apr.	1972 (Bonds)....	300	4	41	11	2	6	7	19	14	-	196	1
8.20 July	1972 (Bonds)....	442 10/	7	106	33	1	8	15	6	14	*	252	4
3-7/8 Sept.	1972 (Bonds)....	109	-	12	4	2	2	4	4	6	6	69	3
8.35 Sept.	1972 (Bonds)....	337	1	70	15	*	2	6	1	6	-	236	2
5-7/8 Oct.	1972 (Bonds)....	200	-	41	8	*	1	7	14	22	*	108	2
6-1/2 Oct.	1972 (Bonds)....	446	*	106	43	1	1	18	5	11	-	259	3
7.95 Jan.	1973 (Bonds)....	407 10/	1	87	31	-	6	18	3	11	*	251	2
4-1/8 Feb.	1973-78 (Bonds)....	148	-	35	10	5	5	1	*	6	2	85	8
7.95 July	1973 (Bonds)....	350 10/	2	103	18	-	10	17	-	6	*	194	1
8.45 July	1973 (Bonds)....	198	-	31	3	-	*	1	1	4	10	149	1
7.80 Oct.	1973 (Bonds)....	300 10/	-	65	18	-	1	5	1	3	*	206	2
4-1/2 Feb.	1974 (Bonds)....	155	-	16	5	3	2	3	7	11	3	105	6
7.30 Apr.	1974 (Bonds)....	354 10/	2	112	12	1	8	16	-	19	*	183	3
5.85 July	1974 (Bonds)....	326	2	134	5	-	*	15	2	19	-	147	1
5.30 Oct.	1974 (Bonds)....	300	1	113	9	1	4	23	4	4	-	141	*
8-3/8 Jan.	1975 (Bonds)....	220	-	28	16	2	8	9	4	5	*	148	3
4-3/8 Apr.	1975 (Bonds)....	200	-	36	9	2	3	8	1	33	1	108	7
7.20 Oct.	1975 (Bonds)....	300	2	62	15	1	2	12	-	6	*	200	4
5 Feb.	1976 (Bonds)....	123	-	9	3	2	4	5	-	11	4	86	7
5-3/8 July	1976 (Bonds)....	150	-	9	4	*	4	2	*	10	6	115	6
6.35 Oct.	1977 (Bonds)....	300	12	141	13	*	1	3	3	9	-	117	2
5-1/8 Apr.	1978 (Bonds)....	150	-	15	3	2	7	1	-	19	6	97	3
5 Jan.	1979 (Bonds)....	442 10/	2	47	16	6	12	12	-	31	2	314	3
6.70 Apr.	1981 (Bonds)....	224	1	57	20	-	2	11	2	9	*	122	2
Total.....		7,220 10/	45	1,629	344	36	103	243	102	367	46	4,305	79
Federal National Mortgage Association:													
Discount notes.....		1,559	-	105	31	6	4	26	115	605	57	610	8
5-1/8% Feb.	1972 (Debentures)...	98	-	4	5	1	2	4	2	4	3	72	3
6-3/4 Mar.	1972 (Debentures)...	250	*	36	13	-	2	7	22	7	-	162	2
8.70 Mar.	1972 (Debentures)...	200	-	21	13	*	4	2	4	7	1	149	1
4-3/8 June	1972 (Debentures)...	100	-	7	5	2	9	4	9	8	2	54	3
8.70 June	1972 (Debentures)...	300	-	53	18	*	4	22	2	21	*	180	2
7.40 Sept.	1972 (Debentures)...	200	-	23	11	-	*	8	2	22	*	134	2
8.40 Sept.	1972 (Debentures)...	400	-	55	30	-	3	25	-	8	*	279	2
7.20 Dec.	1972 (Debentures)...	400	2	91	20	2	7	36	5	18	-	220	1
8 Dec.	1972 (Debentures)...	200	-	38	2	-	3	14	-	7	*	134	3
7.30 Mar.	1973 (Debentures)...	450	3	212	20	-	1	30	10	6	-	168	1
8.30 Mar.	1973 (Debentures)...	250	-	34	10	*	1	14	-	6	-	186	4
4-1/4 June	1973 (Debentures)...	146	-	12	8	1	4	10	1	8	*	101	4
6.75 June	1973 (Debentures)...	550	1	145	23	*	2	71	4	9	-	295	6
8.35 June	1973 (Debentures)...	350	5	72	32	-	5	54	4	25	3	149	2
6-1/8 Sept.	1973 (Debentures)...	350	14	107	25	*	2	16	2	8	-	177	1
8.10 Sept.	1973 (Debentures)...	300	3	54	25	-	5	23	-	10	10	171	1
5-3/4 Dec.	1973 (Debentures)...	500	-	204	11	-	2	38	19	16	*	210	1
7.15 Dec.	1973 (Debentures)...	500	5	121	22	-	1	19	23	4	2	303	8
5.45 Mar.	1974 (Debentures)...	400	5	106	9	1	*	17	27	12	-	223	2
7-3/4 Mar.	1974 (Debentures)...	350	12	94	18	-	*	34	2	3	-	187	2
5.70 June	1974 (Debentures)...	350	8	115	7	1	6	37	36	22	-	119	3
7.90 June	1974 (Debentures)...	400	3	118	33	-	4	34	-	7	*	202	2
5.65 Sept.	1974 (Debentures)...	300	5	116	10	-	1	38	6	2	-	122	4
7.85 Sept.	1974 (Debentures)...	250	-	35	13	*	2	16	4	3	6	173	4
6.10 Dec.	1974 (Debentures)...	250	-	98	12	-	2	24	-	6	-	108	3
6.45 Dec.	1974 (Debentures)...	450	9	197	15	*	6	39	1	4	-	179	1
6.35 Mar.	1975 (Debentures)...	600	10	276	25	1	8	46	12	14	-	209	4
7.55 Mar.	1975 (Debentures)...	300	12	103	15	1	*	29	-	36	2	102	1
5-1/4 June	1975 (Debentures)...	500	10	147	23	1	5	106	1	4	1	203	2
7.50 Sept.	1975 (Debentures)...	350	10	69	28	*	3	40	-	8	*	191	1
5.65 Mar.	1976 (Debentures)...	500	3	161	22	1	3	89	1	7	*	214	3
6.70 June	1976 (Debentures)...	250	-	55	36	*	1	40	2	3	-	114	2
6-1/8 Sept.	1976 (Debentures)...	300	18	102	22	1	1	49	-	*	-	107	1
7.45 Dec.	1976 (Debentures)...	300	3	48	34	3	2	15	-	1	*	195	10
4-1/2 Feb.	1977 (Debentures)...	198	-	24	16	8	4	17	3	7	9	111	6
6.50 June	1977 (Debentures)...	150	-	48	14	-	*	7	-	15	1	65	2
6-3/8 June	1977 (Debentures)...	250	1	81	16	-	1	24	-	12	-	115	*
6-7/8 Sept.	1977 (Debentures)...	300	7	107	18	-	14	8	5	30	x	111	1
6.75 Dec.	1978 (Debentures)...	300	17	142	14	1	7	6	-	6	*	108	1
6.55 Dec.	1979 (Debentures)...	350	8	136	11	1	2	2	-	6	-	185	1
7-1/4 June	1981 (Debentures)...	250	6	51	23	*	1	21	2	*	9	135	5

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1971

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey										Memorandum: Held by all other investors 3/ corporate pension trust funds 4/	
		U.S. Govern- ment ac- counts and Federal Reserve banks	5,662 commer- cial banks 2/	486 mutual savings banks 2/	Insurance companies		487 savings and loan associations	466 corpo- rations	State and local governments				
					289 life	451 fire, casualty, and marine			316 general funds	186 pension and re- tirement funds			
<u>Federal National Mortgage Association</u> <u>(Continued):</u>													
7-1/4% Sept.	1981 (Debentures)...	250	3	53	33	2	1	7	-	13	*	139	2
6.65 June	1982 (Debentures)...	250	1	45	42	-	2	19	2	12	4	122	9
6.75 June	1983 (Debentures)...	200	4	35	18	6	4	13	3	1	*	116	*
6.75 Sept.	1983 (Debentures)...	250	18	40	10	-	*	2	7	-	3	170	1
6-1/4 June	1984 (Debentures)...	200	11	60	12	*	1	12	11	3	18	71	1
6.90 Dec.	1984 (Debentures)...	250	3	83	10	1	*	1	-	4	6	143	2
6 Oct.	1973 (Capital Debentures)....	250	-	72	19	*	2	14	4	5	-	134	1
8 Apr.	1975 (Capital Debentures)....	200	-	26	23	-	*	10	2	1	-	138	1
4-3/8 Oct.	1996 (Capital Debentures)....	250	-	2	1	1	5	-	*	-	-	241	6
7-1/2 Oct.	1972 (Mtg. Backed Bonds).....	400	19	58	17	*	1	10	10	81	4	198	26
8-3/8 June	1975 (Mtg. Backed Bonds).....	250	-	22	10	-	1	9	3	9	5	191	31
8-5/8 Oct.	1990 (Mtg. Backed Bonds).....	200	3	7	23	1	5	15	-	2	22	123	4
Total.....		17,701	242	4,326	975	43	154	1,273	366	1,134	169	9,018	196
<u>District of Columbia:</u> 4.20% Dec. 1970-79 (Bonds).....													*
		20	-	1	3	*	1	6	-	1	3	5	

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

memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953.

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

6/ Includes \$1 million depositary bonds held by commercial banks not included in the Treasury Survey.

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

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

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

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

* Less than \$500,000.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1971

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

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

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

Classification	Held by 5,662 commercial banks 1/	Federal Reserve member banks					2,239 nonmember banks	
		3,423 member banks	177 Reserve city			3,246 country		
			12 New York City	9 Chicago	156 other			
<u>Interest-bearing public debt securities:</u>								
Marketable.....	51,363	42,598	4,999	1,892	15,733	19,973	8,765	
Nonmarketable 2/.....	42 2/	26	-	-	4	21	6	
Total interest-bearing public debt securities....	51,405	42,623	4,999	1,892	15,737	19,995	8,771	

Footnotes at end of Table TSC-6.

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

Classification	Held by 5,662 commercial banks 1/	Federal Reserve member banks					2,239 nonmember banks	
		3,423 member banks	177 Reserve city			3,246 country		
			12 New York City	9 Chicago	156 other			
<u>By type security:</u>								
Issued by U.S. Government:								
Treasury bills.....	8,287	6,813	1,063	575	2,848	2,326	1,474	
Treasury notes.....	34,022	27,892	2,997	1,074	9,517	14,304	6,129	
Treasury bonds.....	9,054	7,893	938	243	3,368	3,344	1,161	
Total.....	51,363	42,598	4,999	1,892	15,733	19,973	8,765	
<u>By maturity distribution:</u>								
Call classes (due or first becoming callable):								
Within 1 year.....	14,920	12,447	1,661	857	4,954	4,974	2,473	
1 to 5 years.....	28,902	23,871	2,543	633	8,588	12,106	5,031	
5 to 10 years.....	6,929	5,756	686	381	1,993	2,695	1,173	
10 to 15 years.....	257	234	70	17	90	57	24	
15 to 20 years.....	284	233	35	3	92	103	51	
20 years and over.....	70	57	4	1	15	37	13	
Total.....	51,363	42,598	4,999	1,892	15,733	19,973	8,765	
Maturity classes (final maturity):								
Within 1 year.....	14,920	12,447	1,661	857	4,954	4,974	2,473	
1 to 5 years.....	28,823	23,800	2,542	633	8,553	12,072	5,023	
5 to 10 years.....	6,847	5,686	685	381	1,955	2,665	1,160	
10 to 15 years.....	419	374	72	18	164	121	44	
15 to 20 years.....	137	123	10	*	48	65	14	
20 years and over.....	217	167	29	3	59	76	51	
Total.....	51,363	42,598	4,999	1,892	15,733	19,973	8,765	

Footnotes at end of Table TSC-6.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1971

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

(Par values - in millions of dollars)

Issue	Held by 5,662 commercial banks 1/	3,423 member banks	Federal Reserve member banks			2,239 nonmember banks	
			177 Reserve city				
			12 New York City	9 Chicago	156 other		
Treasury Bills:							
Regular weekly and annual maturing:							
Jan. 1972.....	998	652	68	28	127	430	
Feb. 1972.....	672	441	54	38	118	231	
Mar. 1972.....	1,379	1,072	140	71	467	393	
Apr. 1972.....	1,224	1,027	121	47	393	466	
May 1972.....	276	202	41	13	53	96	
June 1972.....	1,405	1,227	175	43	591	418	
July 1972.....	158	123	2	49	38	33	
Aug. 1972.....	236	216	48	57	71	41	
Sept. 1972.....	203	192	69	3	99	21	
Oct. 1972.....	31	25	6	2	8	9	
Nov. 1972.....	124	114	11	30	50	24	
Dec. 1972.....	225	225	93	27	96	9	
Tax anticipation:						*	
Apr. 1972.....	613	584	76	119	297	91	
June 1972.....	743	712	158	49	441	64	
Total Treasury bills.....	8,287	6,813	1,063	575	2,848	2,326	
Treasury notes:							
4-3/4 Feb. 1972-A.....	199	163	22	16	33	92	
7-1/2 Feb. 1972-C.....	1,027	859	86	87	331	355	
4-3/4 May 1972-B.....	418	305	8	2	54	241	
6-3/4 May 1972-D.....	785	697	10	1	466	219	
5 Aug. 1972-E.....	463	328	1	1	50	276	
6 Nov. 1972-F.....	1,376	1,197	280	61	320	537	
4-7/8 Feb. 1973-D.....	1,622	1,492	262	121	667	442	
6-1/2 Feb. 1973-C.....	1,516	1,336	295	14	551	476	
7-3/4 May 1973-A.....	1,214	854	2	1	143	708	
8-1/8 Aug. 1973-B.....	797	620	5	39	195	381	
7-3/4 Feb. 1974-C.....	1,581	1,210	125	22	397	666	
7-1/4 May 1974-D.....	2,029	1,684	130	151	596	807	
5-5/8 Aug. 1974-B.....	2,197	1,838	197	21	686	934	
5-3/4 Nov. 1974-A.....	1,711	1,254	42	13	266	932	
5-3/4 Feb. 1975-A.....	1,513	1,194	114	1	256	823	
5-7/8 Feb. 1975-E.....	1,307	1,200	147	34	613	406	
6 May 1975-B.....	863	655	40	1	139	476	
5-7/8 Aug. 1975-C.....	3,007	2,524	186	44	1,111	1,184	
7 Nov. 1975-D.....	1,154	930	185	16	201	529	
6-1/4 Feb. 1976-A.....	353	237	24	1	28	184	
6-1/2 May 1976-B.....	702	507	24	39	104	340	
7-1/2 Aug. 1976-D.....	1,172	960	112	15	302	530	
6-1/4 Nov. 1976-D.....	471	413	37	8	153	215	
8 Feb. 1977-A.....	956	768	100	163	184	322	
7-3/4 Aug. 1977-B.....	616	493	71	10	188	224	
6-1/4 Feb. 1978-A.....	2,279	1,899	92	62	739	1,007	
6 Nov. 1978-B.....	2,659	2,243	399	129	739	975	
1-1/2 Apr. 1972-FA.....	4	4	*	*	*	4	
1-1/2 Oct. 1972-EO.....	10	9	*	*	3	6	
1-1/2 Apr. 1973-EA.....	9	7	*	*	*	6	
1-1/2 Oct. 1973-EO.....	3	2	-	*	*	2	
1-1/2 Apr. 1974-EA.....	3	2	*	*	*	2	
1-1/2 Oct. 1974-EO.....	2	2	*	*	*	1	
1-1/2 Apr. 1975-EA.....	2	2	1	-	*	*	
1-1/2 Oct. 1975-EO.....	1	1	*	-	*	1	
1-1/2 Apr. 1976-EA.....	1	1	*	*	*	*	
1-1/2 Oct. 1976-EO.....	2	1	*	*	*	1	
Total Treasury notes.....	34,022	27,892	2,997	1,074	9,517	14,304	
Treasury bonds:							
2-1/2 June 1967-72.....	282	253	6	37	93	117	
2-1/2 Sept. 1967-72.....	881	787	52	33	390	312	
2-1/2 Dec. 1967-72.....	646	579	48	22	275	234	
4 Feb. 1972.....	168	136	19	1	28	87	
4 Aug. 1972.....	374	317	66	20	62	169	
4 Aug. 1973.....	1,200	1,057	123	45	426	463	
4-1/8 Nov. 1973.....	1,720	1,486	201	10	659	615	
4-1/8 Feb. 1974.....	1,094	982	82	17	526	357	
4-1/4 May 1974.....	1,059	900	178	17	351	354	
3-7/8 Nov. 1974.....	520	449	29	3	181	236	
4-1/4 May 1975-85.....	79	71	1	*	36	34	
3-1/4 June 1978-83.....	82	69	1	*	38	30	
4 Feb. 1980.....	168	141	11	6	56	68	
3-1/2 Nov. 1980.....	126	110	13	9	47	41	
7 Aug. 1981.....	42	32	1	1	1	28	
3-1/4 May 1985.....	51	39	9	*	12	17	
6-1/8 Nov. 1986.....	207	195	61	17	78	40	
4-1/4 Aug. 1987-92.....	129	93	19	2	41	31	
4 Feb. 1988-93.....	5	5	*	*	1	3	
4-1/8 May 1989-94.....	13	12	6	*	2	4	
3-1/2 Feb. 1990.....	137	123	10	*	48	65	
3 Feb. 1995.....	19	16	4	*	3	9	
3-1/2 Nov. 1998.....	51	41	*	*	12	29	
Total Treasury bonds.....	9,054	7,893	938	243	3,368	3,344	
Total marketable public debt securities.....	51,363	42,598	4,999	1,892	15,733	19,973	
						8,765	

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1971**Table TSC-4. - Interest-Bearing Nonmarketable Public Debt Securities by Type**

(Par values - in millions of dollars)

Type	Held by 5,662 commercial banks 1/	3,423 member banks	Federal Reserve member banks			3,246 country	2,239 nonmember banks		
			177 Reserve city						
			12 New York City	9 Chicago	156 other				
<u>U.S. savings bonds:</u>									
Series E.....	-	-	-	-	-	-	-		
Series H.....	-	-	-	-	-	-	-		
Total U.S. savings bonds.....	-	-	-	-	-	-	-		
<u>Other U.S. securities:</u>									
Certificates of indebtedness:									
Foreign Series.....	-	-	-	-	-	-	-		
Foreign Currency Series.....	-	-	-	-	-	-	-		
Treasury certificates.....	-	-	-	-	-	-	-		
Treasury notes:									
Foreign Series.....	-	-	-	-	-	-	-		
Foreign Currency Series.....	-	-	-	-	-	-	-		
R.E.A. Series.....	-	-	-	-	-	-	-		
Investment Series B.....	20	15	-	-	2	8	1		
Other.....	-	-	-	-	-	-	-		
U.S. retirement plan bonds.....	-	-	-	-	-	-	-		
U.S. savings notes.....	-	-	-	-	-	-	-		
Total other U.S. securities.....	42 2/	26	-	-	4	21	6		
Total nonmarketable public debt securities.....	42 2/	26	-	-	4	21	6		

Footnotes at end of Table TSC-6.

Table TSC-5. - Securities Issued by Government Agencies

Issues	Held by 5,662 commercial banks 1/	3,423 member banks	Federal Reserve member banks			3,246 country	2,239 nonmember banks		
			177 Reserve city						
			12 New York City	9 Chicago	156 other				
<u>Export-Import Bank:</u>									
6.15% Apr. 1973 (Debentures).....	134	98	*	*	17	81	36		
5.70 Dec. 1976 (Debentures).....	97	87	18	7	26	35	10		
Participation certificates.....	177	154	4	6	81	63	23		
Total.....	408	339	23	13	124	179	69		
<u>Federal Housing Administration:</u>									
(Debentures).....	38	28	7	-	3	17	11		
<u>Government National Mortgage Association:</u>									
Participation certificates.....	757	627	41	1	273	312	130		
<u>Tennessee Valley Authority:</u>									
Short-term notes.....	15	14	1	*	8	5	1		
8% June 1974 (Bonds).....	4	3	*	*	-	3	1		
8-3/4 June 1975 (Bonds).....	2	2	-	-	*	2	1		
7-1/4 July 1976 (Bonds).....	14	9	-	-	2	8	5		
4.40 Nov. 1985 (Bonds).....	*	*	*	-	-	*	-		
4-5/8 July 1986 (Bonds).....	*	*	*	-	-	*	-		
4-1/2 Feb. 1987 (Bonds).....	*	*	-	-	-	*	*		
5.70 May 1992 (Bonds).....	1	*	*	*	-	*	*		
6-3/8 Nov. 1992 (Bonds).....	1	1	*	-	-	1	-		
8-1/4 Oct. 1994 (Bonds).....	*	*	*	-	-	*	*		
9 Mar. 1995 (Bonds).....	1	1	*	*	-	*	1		
9-1/4 June 1995 (Bonds).....	*	*	-	-	-	*	*		
7.30 Oct. 1996 (Bonds).....	*	*	-	-	-	*	*		
Total.....	39	30	1	*	10	19	9		
Total Government agency securities covered in survey.....	1,242	1,024	71	15	410	527	218		

Footnotes at end of Table TSO-6.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1971

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

(Par values - in millions of dollars)

Issue	Held by 5,662 commercial banks 1/	Federal Reserve member banks				2,239 nonmember banks	
		3,423 member banks	177 Reserve city				
			12 New York City	9 Chicago	156 other		
Banks for cooperatives:							
5.65% Jan. 1972 (Debentures).....	59	42	2	*	13	26	
6-1/8 Feb. 1972 (Debentures).....	162	134	12	*	75	46	
5-3/8 Apr. 1972 (Debentures).....	64	46	20	*	9	17	
4.85 May 1972 (Debentures).....	55	28	*	*	10	18	
4.50 June 1972 (Debentures).....	56	41	1	1	17	23	
7.30 Oct. 1973 (Debentures).....	54	41	13	*	11	16	
Total.....	450	332	48	2	136	146	
						118	
Farmers Home Administration:							
8-7/8% Jan. 1975 (Insured notes).....	29	20	1	-	2	18	
6-5/8 Aug. 1976 (Insured notes).....	82	78	10	7	10	51	
8.90 Jan. 1980 (Insured notes).....	2	1	*	-	-	1	
7 Nov. 1980 (Insured notes).....	74	60	-	4	10	46	
6.40 Mar. 1981 (Insured notes).....	66	43	-	*	11	31	
7-7/8 June 1981 (Insured notes).....	43	35	1	2	1	32	
8-5/8 July 1985 (Insured notes).....	9	8	-	-	-	8	
7-1/2 Aug. 1986 (Insured notes).....	8	7	-	-	-	1	
Total.....	313	253	11	14	34	195	
						60	
Federal home loan banks:							
8.20% Feb. 1972 (Bonds).....	48	33	1	*	5	27	
8.20 Feb. 1972 (Bonds).....	27	19	*	*	6	14	
8.15 May 1972 (Bonds).....	29	23	3	*	5	14	
6-1/4 Aug. 1972 (Bonds).....	62	36	*	1	1	35	
5.75 Nov. 1972 (Bonds).....	51	36	*	*	3	33	
7-3/8 Nov. 1972 (Bonds).....	99	81	3	*	51	28	
8.35 Feb. 1973 (Bonds).....	51	36	2	*	4	31	
5.70 Feb. 1973 (Bonds).....	75	52	*	*	2	50	
4-1/4 May 1973 (Bonds).....	87	69	12	*	24	32	
7.20 Aug. 1973 (Bonds).....	149	115	11	*	49	55	
8.40 Jan. 1974 (Bonds).....	29	20	1	*	3	16	
7.10 Feb. 1974 (Bonds).....	78	60	10	*	6	43	
8.40 Feb. 1974 (Bonds).....	50	30	*	*	3	27	
6.35 May 1974 (Bonds).....	100	63	10	*	2	50	
7.65 Aug. 1974 (Bonds).....	22	17	1	*	*	16	
8 Nov. 1974 (Bonds).....	37	28	*	*	5	23	
6.10 Feb. 1975 (Bonds).....	64	50	*	*	9	40	
8.05 May 1975 (Bonds).....	50	36	1	*	5	29	
7.95 Aug. 1975 (Bonds).....	67	52	1	*	24	27	
6-1/2 Nov. 1975 (Bonds).....	93	73	*	*	9	63	
7-3/8 Feb. 1976 (Bonds).....	69	46	*	*	11	35	
6.95 May 1977 (Bonds).....	60	42	2	*	6	35	
7.75 Feb. 1980 (Bonds).....	48	32	*	1	3	29	
7.80 Oct. 1980 (Bonds).....	32	27	7	*	4	16	
6.60 Nov. 1981 (Bonds).....	76	60	12	5	9	33	
7.10 Nov. 1972 FHLBC 3/ (Mtg. Backed Bonds).....	41	36	-	7	14	15	
6.70 Nov. 1973 FHLBC 3/ (Mtg. Backed Bonds).....	49	42	20	-	4	18	
8.60 Nov. 1975 FHLBC 3/ (Mtg. Backed Bonds).....	3	1	*	-	-	1	
7.75 Aug. 1976 FHLBC 3/ (Mtg. Backed Bonds).....	2	2	-	-	-	2	
Total.....	1,648	1,219	98	16	266	839	
						429	
Federal intermediate credit banks:							
3.85% Jan. 1972 (Debentures).....	144	99	19	13	21	46	
4.60 Feb. 1972 (Debentures).....	123	74	11	*	17	46	
5.70 Mar. 1972 (Debentures).....	117	80	13	*	22	45	
5.85 Apr. 1972 (Debentures).....	70	44	*	*	2	42	
6-1/4 May 1972 (Debentures).....	158	125	4	*	56	65	
5.55 June 1972 (Debentures).....	92	59	1	*	20	38	
5.55 July 1972 (Debentures).....	91	52	*	*	15	37	
4.95 Aug. 1972 (Debentures).....	187	149	82	*	22	44	
4-5/8 Sept. 1972 (Debentures).....	80	61	6	*	11	43	
8.15 Mar. 1973 (Debentures).....	37	27	4	*	2	21	
7-3/4 July 1973 (Debentures).....	47	31	*	*	7	24	
6.85 Jan. 1974 (Debentures).....	81	59	6	*	18	36	
5.95 July 1974 (Debentures).....	79	67	7	*	25	35	
Total.....	1,306	928	154	15	237	522	
						378	
Federal land banks:							
4-1/8% Feb. 1967-72 (Bonds).....	9	5	*	*	*	4	
5.70 Feb. 1972 (Bonds).....	52	38	6	*	2	29	
4-1/4 Apr. 1972 (Bonds).....	93	67	15	1	20	32	
4.45 Apr. 1972 (Bonds).....	41	29	*	*	5	23	
8.20 July 1972 (Bonds).....	106	70	7	*	9	54	
3-7/8 Sept. 1972 (Bonds).....	12	9	3	1	2	4	
8.35 Sept. 1972 (Bonds).....	70	44	1	*	1	43	
5-7/8 Oct. 1972 (Bonds).....	41	28	3	*	1	24	
6-1/2 Oct. 1972 (Bonds).....	106	75	2	*	24	49	
7.95 Jan. 1973 (Bonds).....	87	55	*	*	9	46	
4-1/8 Feb. 1973-78 (Bonds).....	35	32	1	*	17	14	

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1971

Table TSC-6. - Securities Issued by Government-Sponsored Agencies
and the District of Columbia - (Continued)
(Par values - in millions of dollars)

Issue	Held by 5,662 commercial banks ^{1/}	Federal Reserve member banks					2,239 nonmember banks	
		3,423 member banks	177 Reserve city			3,246 country		
			12 New York City	9 Chicago	156 other			
Federal land banks - (Continued):								
7.95% July 1973 (Bonds).....	103	74	1	*	36	37	29	
8.45 July 1973 (Bonds).....	31	19	*	*	*	18	12	
7.80 Oct. 1973 (Bonds).....	65	40	1	*	2	37	25	
4-1/2 Feb. 1974 (Bonds).....	16	11	*	*	1	10	5	
7.30 Apr. 1974 (Bonds).....	112	85	2	*	25	58	28	
5.85 July 1974 (Bonds).....	134	112	1	2	34	75	22	
5.30 Oct. 1974 (Bonds).....	113	93	2	*	28	63	20	
8-3/8 Jan. 1975 (Bonds).....	28	17	*	*	3	14	10	
4-3/8 Apr. 1975 (Bonds).....	36	30	4	*	7	18	6	
7.20 Oct. 1975 (Bonds).....	62	40	*	1	*	39	21	
5 Feb. 1976 (Bonds).....	9	5	*	*	2	3	4	
5-3/8 July 1976 (Bonds).....	9	6	*	*	*	5	3	
6.35 Oct. 1977 (Bonds).....	141	115	10	7	30	68	26	
5-1/8 Apr. 1978 (Bonds).....	15	12	*	*	7	5	3	
5 Jan. 1979 (Bonds).....	47	38	1	*	19	18	9	
6.70 Apr. 1981 (Bonds).....	57	44	3	*	3	38	13	
Total.....	1,629	1,195	66	14	289	826	434	
Federal National Mortgage Association:								
Discount notes.....	105	99	-	27	22	6		
5-1/8% Feb. 1972 (Debentures).....	4	3	*	*	*	2		
6-3/4 Mar. 1972 (Debentures).....	36	26	*	*	9	16	10	
8.70 Mar. 1972 (Debentures).....	21	16	1	*	3	12	5	
4-3/8 June 1972 (Debentures).....	7	6	*	1	*	5	1	
8.70 June 1972 (Debentures).....	53	42	1	*	11	30	11	
7.40 Sept. 1972 (Debentures).....	23	15	*	*	1	13	9	
8.40 Sept. 1972 (Debentures).....	55	35	1	*	1	33	20	
7.20 Dec. 1972 (Debentures).....	91	71	6	1	24	40	20	
8 Dec. 1972 (Debentures).....	38	17	1	*	2	13	22	
7.30 Mar. 1973 (Debentures).....	212	181	21	24	80	56	31	
8.30 Mar. 1973 (Debentures).....	34	26	*	*	7	19	8	
4-1/4 June 1973 (Debentures).....	12	9	*	*	1	7	3	
6.75 June 1973 (Debentures).....	145	110	10	1	27	73	35	
8.35 June 1973 (Debentures).....	72	57	*	*	23	34	15	
6-1/8 Sept. 1973 (Debentures).....	107	83	2	3	22	55	24	
8.10 Sept. 1973 (Debentures).....	54	40	1	*	8	31	14	
5-3/4 Dec. 1973 (Debentures).....	204	177	13	3	72	89	27	
7.15 Dec. 1973 (Debentures).....	121	93	3	*	21	69	28	
5.45 Mar. 1974 (Debentures).....	106	89	8	*	33	48	17	
7-3/4 Mar. 1974 (Debentures).....	94	80	1	20	27	32	14	
5.70 June 1974 (Debentures).....	115	99	13	5	13	67	16	
7.90 June 1974 (Debentures).....	118	95	5	25	22	43	23	
5.65 Sept. 1974 (Debentures).....	116	99	6	*	42	51	17	
7.85 Sept. 1974 (Debentures).....	35	27	1	*	5	22	7	
6.10 Dec. 1974 (Debentures).....	98	80	*	*	35	45	18	
6.45 Dec. 1974 (Debentures).....	197	154	14	1	64	75	43	
6.35 Mar. 1975 (Debentures).....	276	235	16	6	134	79	41	
7.55 Mar. 1975 (Debentures).....	103	79	6	*	34	39	23	
5-1/4 June 1975 (Debentures).....	147	107	3	1	29	74	39	
7.50 Sept. 1975 (Debentures).....	69	52	5	1	1	45	17	
5.65 Mar. 1976 (Debentures).....	161	134	11	2	40	81	26	
6.70 June 1976 (Debentures).....	55	44	5	*	3	35	11	
6-1/8 Sept. 1976 (Debentures).....	102	85	11	6	17	52	17	
7.45 Dec. 1976 (Debentures).....	48	34	*	1	1	33	14	
4-1/2 Feb. 1977 (Debentures).....	24	20	*	*	12	8	3	
6.50 June 1977 (Debentures).....	48	39	*	*	13	26	9	
6-3/8 June 1977 (Debentures).....	81	57	1	*	26	30	24	
6-7/8 Sept. 1977 (Debentures).....	107	92	10	2	37	43	15	
6.75 Dec. 1978 (Debentures).....	142	102	4	2	45	51	40	
6.55 Dec. 1979 (Debentures).....	136	110	19	7	44	41	25	
7-1/4 June 1981 (Debentures).....	51	39	8	2	1	27	13	
7-1/4 Sept. 1981 (Debentures).....	53	48	1	*	21	26	5	
6.65 June 1982 (Debentures).....	45	37	*	*	7	30	9	
6.75 June 1983 (Debentures).....	35	28	*	*	14	13	7	
6.75 Sept. 1983 (Debentures).....	40	34	8	4	13	9	5	
6-1/4 Jung. 1984 (Debentures).....	60	53	1	3	21	27	7	
6.90 Dec. 1984 (Debentures).....	83	80	55	3	15	7	3	
6 Oct. 1973 (Capital Debentures).....	72	53	1	*	2	50	19	
8 Apr. 1975 (Capital Debentures).....	26	19	*	*	4	15	7	
4-3/8 Oct. 1996 (Capital Debentures).....	2	1	-	-	*	1	1	
7-1/2 Oct. 1972 (Mtg. Backed Bonds).....	58	41	7	*	6	28	17	
8-3/8 June 1975 (Mtg. Backed Bonds).....	22	17	5	-	-	12	5	
8-5/8 Oct. 1990 (Mtg. Backed Bonds).....	7	3	-	-	1	2	3	
Total.....	4,326	3,474	336	127	1,121	1,889	852	
District of Columbia:								
4.20% Dec. 1970-79 (Bonds).....	1	1	-	-	*	1	*	

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

^{2/} Total includes \$11 million depositary bonds held by commercial banks not included in the Treasury Survey.

^{3/} Obligation of the Federal Home Loan Mortgage Corporation. The Capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.

* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, JANUARY 31, 1972

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

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)		Issue date		Maturity date	Bank discount		
13-week	26-week	13-week	26-week		Bid	Change from last month	9-month	one-year	9-month	one-year		Bid	Change from last month	
\$2,302	\$1,601	11/4/71	8/5/71	2/3/72	3.24%	-.36%	\$500	\$1,201	6/1/71	2/28/71	2/29/72	3.18%	-.41%	
2,300	1,600	11/11/71	8/12/71	2/10/72	3.20	-.40	500	1,200	6/30/71	3/31/71	3/31/72	3.29	-.45	
2,301	1,600	11/18/71	8/19/71	2/17/72	3.18	-.42	501	1,201	8/2/71	4/30/71	4/30/72	3.38	-.50	
2,301	1,600	11/26/71	8/26/71	2/24/72	3.18	-.42	500	1,201	8/31/71	5/31/71	5/31/72	3.47	-.44	
2,302	1,600	12/2/71	9/2/71	3/2/72	3.21	-.46	500	1,200	9/30/71	6/30/71	6/30/72	3.61	-.39	
2,301	1,602	12/9/71	9/9/71	3/9/72	3.24	-.43	500	1,202	11/1/71	7/31/71	7/31/72	3.71	-.31	
2,301	1,601	12/16/71	9/16/71	3/16/72	3.25	-.45	500	1,200	11/30/71	8/31/71	8/31/72	3.82	-.24	
2,309	1,600	12/23/71	9/23/71	3/23/72	3.27	-.44	501	1,201	12/31/71	9/30/72	9/30/72	3.92	-.16	
2,303	1,600	12/30/71	9/30/71	3/30/72	3.29	-.39	500	1,200	1/31/72	10/31/71	10/31/72	3.92	-.19	
2,302	1,599	1/6/72	10/7/71	4/6/72	3.32	-.46					11/30/71	11/30/72	3.86	-.27
2,301	1,601	1/13/72	10/14/71	4/13/72	3.36	-.44					12/31/71	12/31/72	3.83	-.25
2,301	1,601	1/20/72	10/21/71	4/20/72	3.36	-.46					1/31/73	4.03	-	
2,301	1,601	1/27/72	10/28/71	4/27/72	3.35	-.53								
	1,602		11/4/71	5/4/72	3.42	-.46								
	1,601		11/11/71	5/11/72	3.44	-.44								
	1,602		11/18/71	5/18/72	3.44	-.45								
	1,600		11/26/71	5/25/72	3.45	-.46								
	1,601		12/2/71	6/1/72	3.52	-.52								
	1,601		12/9/71	6/8/72	3.53	-.50								
	1,600		12/16/71	6/15/72	3.60	-.43								
	1,602		12/23/71	6/22/72	3.63	-.41								
	1,601		12/30/71	6/29/72	3.62	-.41								
	1,601		1/6/72	7/6/72	3.72	-								
	1,600		1/13/72	7/13/72	3.73	-								
	1,601		1/20/72	7/20/72	3.74	-								
	1,603		1/27/72	7/27/72	3.73	-								
							\$2,506		12/1/71		4/21/72	3.35%	-.47%	
							1,527		12/29/71		6/21/72	3.62	-.41	
							2,010		12/13/71					
							1,016		12/29/71					

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		
\$ 800	4-3/4%	-	2/15/72-A	100.08½	+.00½	neg.	-	2/15/67	101.16	4/10/67	92.24	12/29/67
2,690	7-1/2	-	2/15/72-C	100.12	-.06	neg.	-	8/17/70	103.28	2/19/71	100.04	8/17/70
3,676	4-3/4	-	5/15/72-B	100.11	+.03	3.49%	-.53	5/15/67	101.12	3/11/71	91.30	12/29/67
1,378	6-3/4	-	5/15/72-D	100.29	-.03	3.47	-.45	11/16/70	103.23	3/11/71	100.13	8/11/70
2,572	5	-	8/15/72-E	100.21	+.05	3.75	-.42	5/15/71	100.23	1/17/72	98.20	6/30/71
2,285	6	-	11/15/72-F	101.16	+.02	4.04	-.25	6/29/71	101.24	1/14/72	99.14	8/10/71
2,514	6-1/2	-	2/15/73-C	102.04	+.02	4.38	-.20	8/16/71	102.15	1/14/72	99.29	8/11/71
4,268	4-7/8	-	2/15/73-D	100.15	+.03	4.41	-.12	11/15/71	100.25	1/14/72	99.25	11/24/71
5,844	7-3/4	-	5/15/73-A	103.29	-.10	4.58	+.05	10/1/69	107.24	3/22/71	99.14	5/4/69
1,839	8-1/8	-	8/15/73-B	104.31	-.08	4.73	-	2/15/70	109.12	3/22/71	100.03½	1/29/70
3,139	7-3/4	-	2/15/74-C	105.14	-.02	4.91	-.07	8/15/70	109.13	3/22/71	100.04	8/10/70
4,505	7-1/4	-	5/15/74-D	104.27	-.01	4.98	-.06	11/15/70	108.12	3/22/71	100.13½	10/23/70
10,284	5-5/8	-	8/15/74-B	100.31	-.11	5.21	+.13	8/15/68	103.28	3/22/71	89.14	12/29/68
7,212	5-3/4	-	11/15/74-A	101.04	-.18	5.31	+.20	11/15/67	104.20	3/22/71	89.22	12/29/67
5,148	5-3/4	-	2/15/75-A	101.00	-.18	5.39	+.19	2/15/68	104.20	3/22/71	89.18	12/29/68
6,760	6	-	5/15/75-B	101.21	-.01	5.44	+.32	5/15/68	105.22	3/22/71	90.00	5/18/68
7,679	5-7/8	-	8/15/75-C	101.04	-.20	5.52	+.18	2/15/71	105.00	3/22/71	95.26	7/28/71
3,115	7	-	11/15/75-D	104.26	-.02	5.57	+.27	8/15/71	106.09	1/14/72	99.25	7/28/71
2,045	5-7/8	-	2/15/75-E	101.06	-.22	5.45	+.23	10/22/71	102.10	1/14/72	100.19	11/24/71
3,739	6-1/4	-	2/15/76-A	102.18	-.04	5.53	+.29	2/15/69	106.28	3/22/71	91.20	1/30/69
2,697	6-1/2	-	5/15/76-B	103.08	-.10	5.64	+.33	5/15/69	107.24	3/22/71	92.16	1/30/69
3	5-3/4	-	5/15/76-E	100.08	-	5.68	-	2/15/72	100.12	1/27/72	100.08	1/31/72
4,194	7-1/2	-	8/15/76-C	107.06	-.14	5.68	+.31	10/1/69	111.28	3/22/71	97.28	5/4/69
1,283	6-1/4	-	11/15/76-D	102.14	-.10	5.66	+.30	9/8/71	103.27	12/28/71	100.06	9/13/71
5,163	8	-	2/15/77-A	109.17	-.01	5.79	+.19	2/15/70	114.08	3/22/71	99.31	5/4/70
2,264	7-3/4	-	8/15/77-B	108.29	-.29	5.84	+.16	8/15/70	114.00	3/22/71	98.28	8/17/70
8,389	6-1/4	-	2/15/78-A	101.04	-.00	6.02	+.19	2/15/71	106.20	3/22/71	95.11	8/10/71
8,208	6	-	11/15/78-B	99.30	-.31	6.01	+.17	11/15/71	101.08	1/14/72	98.30	11/24/71
34	1-1/2	-	4/1/72-EA	99.06	+.06	6.56	+.87	4/1/67	99.06	1/14/72	85.12	12/20/67
33	1-1/2	-	10/1/72-EO	97.22	+.10	5.09	-.06	10/1/67	97.22	1/31/72	83.18	1/30/70
34	1-1/2	-	4/1/73-EA	95.28	+.20	5.20	-.31	4/1/68	95.28	1/31/72	81.20	1/30/68
30	1-1/2	-	10/1/73-EO	94.02	+.18	5.28	-.18	10/1/68	94.02	1/31/72	79.04	1/30/68
34	1-1/2	-	4/1/74-EA	92.06	+.18	5.37	-.15	4/1/69	92.06	1/31/72	76.00	1/30/69
42	1-1/2	-	10/1/74-EO	90.10	+.16	5.46	-.10	10/1/69	90.10	1/31/72	73.30	1/30/70
8	1-1/2	-	4/1/75-EA	88.16	+.16	5.51	-.09	4/1/70	88.16	1/31/72	74.26	5/29/70
30	1-1/2	-	10/1/75-EO	86.24	+.20	5.55	-.12	10/1/70	86.24	1/31/72	76.16	10/30/70
27	1-1/2	-	4/1/76-EA	85.02	+.28	5.57	-.18	4/1/71	85.02	1/31/72	80.02	6/30/71
3	1-1/2	-	10/1/76-EO	83.06	+.26	5.65	-.15	10/1/71	83.06	1/31/72	80.26	10/29/71

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, JANUARY 31, 1972

Table MQ-3. - Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low		
							Price	Date	Price	Date	
\$ 980	4 - 2/15/72	100.07 1/2	+.03 1/2%	neg.	-	11/15/62	101.20	12/26/62	91.02	10/1/69	
1,228	2-1/2 - 6/15/67-72	99.21	+.11	3.44%	-.64%	6/1/45	106.16	4/16/46	79.12	1/6/60	
1,455	4 - 8/15/72	100.04	+.06	3.76	-.34	9/15/62	101.20	12/26/62	89.24	12/29/69	
1,951	2-1/2 - 9/15/67-72	99.06	+.11	3.85	-.35	10/20/41	109.18	4/6/46	78.24	1/6/60	
2,553	2-1/2 - 12/15/67-72	98.25	+.07	3.95	-.12	11/15/45	106.16	4/6/46	79.06	1/6/60	
3,894	4 - 8/15/73	98.30	+.03	4.73	-.02	9/15/63	99.30	3/22/71	85.31	12/29/69	
4,341	4-1/8 - 11/15/73	98.28	+.02	4.79	-.01	7/22/64	100.01	11/12/64	85.24	12/29/69	
3,125	4-1/8 - 2/15/74	98.17	+.01	4.89	+.01	1/15/64	99.28	3/22/71	84.28	12/29/69	
3,576	4-1/4 - 5/15/74	98.15	-.01	4.97	+.04	5/15/64	101.07	1/12/64	84.22	12/29/69	
2,237	3-7/8 - 11/15/74	96.30	+.02	5.07	+.01	12/2/57	110.24	4/22/58	82.14	12/29/69	
1,210	4-1/4 - 5/15/75-85	81.12	-.16	6.35	+.16	4/5/60	105.28	5/5/61	66.30	5/26/70	
1,524	3-1/4 - 6/15/78-83	76.18	-.10	6.15	+.16	5/1/53	111.28	8/4/54	62.02	5/26/70	
2,587	4 - 2/15/80	86.20	-.26	6.13	+.15	1/23/59	103.18	5/12/61	71.04	12/29/69	
1,902	3-1/2 - 11/15/80	83.00	-.12	6.02	+.24	10/3/60	97.24	5/12/61	66.24	5/24/70	
807	7 - 8/15/81	106.18	-.14	6.08	+.21	8/15/71	110.02	11/5/71	99.05	7/28/71	
3/	6-3/8 - 2/15/82	100.00	-	6.38	-	2/15/72	100.04	1/27/72	100.00	1/31/72	
1,033	3-1/4 - 5/15/85 4/	76.08	-.10	5.85	+.14	6/3/58	101.04	6/11/58	61.08	5/26/70	
1,216	6-1/8 - 11/15/86 4/	98.04	-.16	6.32	+.16	11/15/71	100.20	11/5/71	98.14	11/24/71	
4,501	3-1/2 - 2/15/90 4/	76.06	-.08	5.62	+.14	2/14/58	106.26	4/21/58	59.20	5/26/70	
3,791	4-1/4 - 8/15/87-92 4/	78.08	-.00	6.13	+.11	8/15/62	104.10	12/26/62	63.00	5/26/70	
245	4 - 2/15/88-93 4/	77.04	-.16	5.91	+.05	1/17/63	100.11	1/16/63	62.18	5/26/70	
1,540	4-1/8 - 5/15/89-94 4/	77.04	-.28	6.00	+.09	4/18/63	100.26	8/28/63	61.26	5/26/70	
1,093	3 - 2/15/95 4/	76.08	-.26	4.07	+.07	2/15/55	101.12	6/18/55	59.20	5/26/70	
3,648	3-1/2 - 11/15/98 4/	76.24	-.00	5.10	+.08	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.

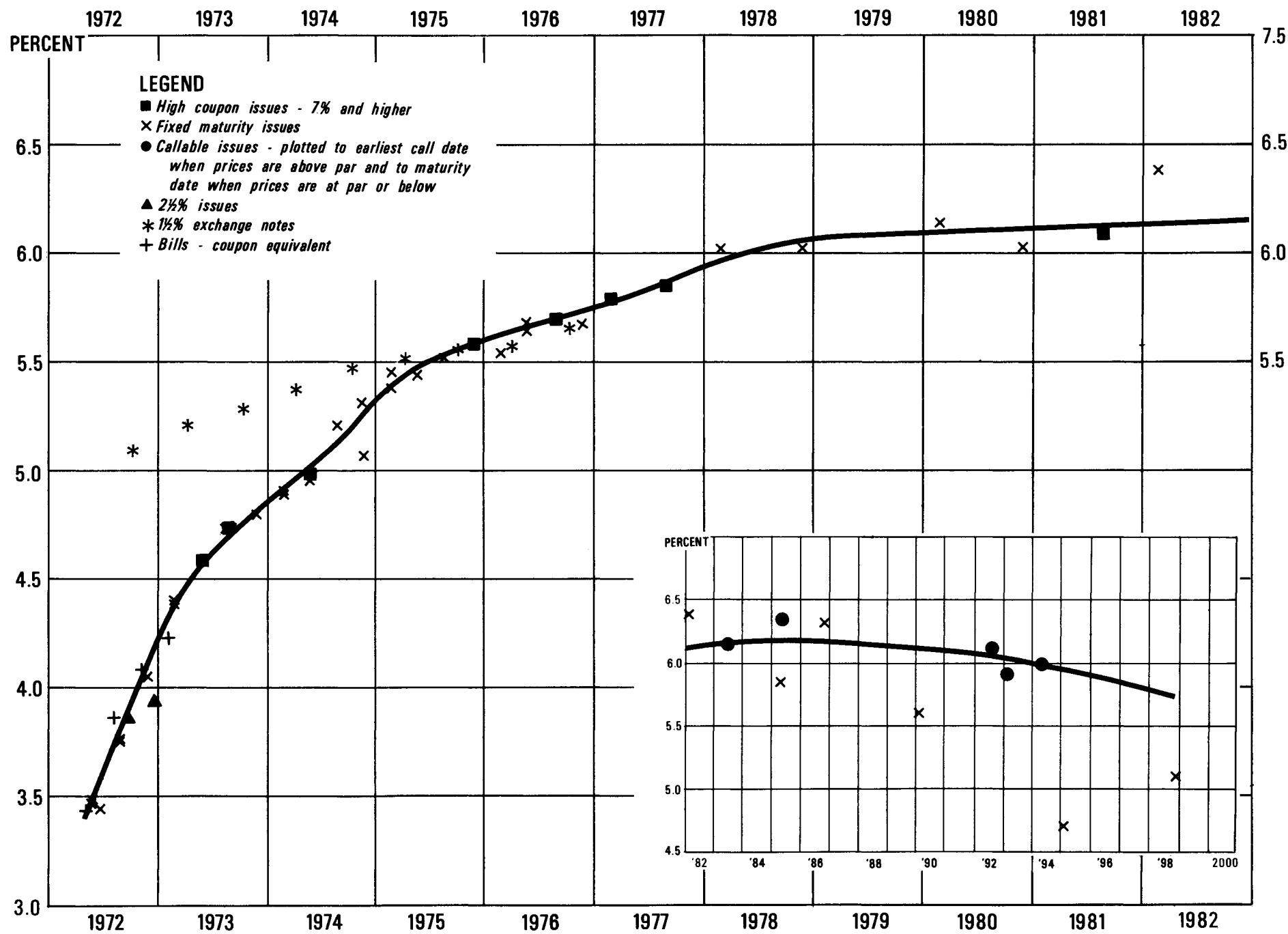
3/ For amount to be issued on February 15, 1972, see "Treasury Financing Operations" in the front of this issue of the Treasury Bulletin.

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

neg. Negative.

YIELDS OF TREASURY SECURITIES, JANUARY 31, 1972

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													
			<u>1961</u>			<u>1964</u>			<u>1967</u>			<u>1970</u>	
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	
			<u>1962</u>			<u>1965</u>			<u>1968</u>			<u>1971</u>	
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	5.94	8.15	5.89	
July.....	4.02 4/	4.41	3.20	4.15	4.57	3.20	5.09	6.91	4.45	5.91	8.24	5.96	
Aug.....	3.98	4.39	3.08	4.19	4.66	3.15	5.04	6.54	4.20	5.78	8.14	5.62	
Sept.....	3.94	4.28	3.05	4.25	4.71	3.30	5.09	6.69	4.30	5.56	7.90	5.20	
Oct.....	3.89	4.26	2.95	4.28	4.70	3.30	5.24	6.88	4.30	5.46 4/	7.72	4.87	
Nov.....	3.87	4.23	2.90	4.34	4.75	3.35	5.36	7.00	4.50	5.48	7.67	4.92	
Dec.....	3.87	4.28	3.00	4.43	4.92	3.45	5.66	7.28	4.63	5.62	7.54	5.02	
			<u>1963</u>			<u>1966</u>			<u>1969</u>			<u>1972</u>	
Jan.....	3.89 4/	4.22	2.98	4.43	4.93	3.65	5.74	7.29	4.75	5.62	7.36	4.99	
Feb.....	3.92	4.25	3.00	4.61	5.09	3.63	5.86	7.33	4.80				
Mar.....	3.93	4.28	2.95	4.63	5.33	3.65	6.05	7.76	5.10				
Apr.....	3.97 4/	4.35	3.00	4.55	5.38	3.45	5.84	7.54	5.13				
May.....	3.97	4.36	3.00	4.57	5.55	3.60	5.85	7.62	5.20				
June.....	4.00	4.32	3.10	4.63	5.67	3.70	6.05	8.04	5.60				
July.....	4.01	4.34	3.08	4.75	5.81	3.80	6.07	8.06	5.60				
Aug.....	3.99	4.34	3.00	4.80	6.04	4.10	6.02	8.05	5.90				
Sept.....	4.04	4.40	3.10	4.79	6.14	3.93	6.32	8.36	6.05				
Oct.....	4.07	4.37	3.10	4.70	6.04	3.85	6.27	8.46	5.90				
Nov.....	4.11	3.20	3.20	4.74	6.11	3.90	6.52	8.94	6.05				
Dec.....	4.14	4.49	3.15	4.65	5.98	3.80	6.81	9.22	6.65				

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 -											
1971:				1971:				1971:			
Aug. 6....	5.93	8.35	5.88	Oct. 1...	5.52	7.97	5.16	Dec. 3...	5.58	7.69	5.33
13....	5.90	8.22	5.82	8...	5.47	7.84	4.88	10...	5.59	7.60	n.a.
20....	5.64	8.07	5.35	15...	5.44	7.73	4.82	17...	5.63	7.50	4.94
27....	5.70	7.91	5.22	22...	5.47	7.69	4.84	23...	5.68	7.46	n.a.
Sept. 3....	5.58	7.77	5.28	29...	5.47 4/	7.64	4.94	31...	5.60	7.45	4.83
10....	5.51	7.70	5.10	Nov. 5...	5.42	7.59	4.85	1972:			
17....	5.59	7.97	5.20	12...	5.46	7.65	4.87	Jan. 7...	5.61	7.38	n.a.
24....	5.59	8.08	5.32	19...	5.46	7.72	5.10	14...	5.57	7.27	4.89
				26...	5.56	7.71	5.25	21...	5.61	7.36	4.84
								28...	5.66	7.45	5.30

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.

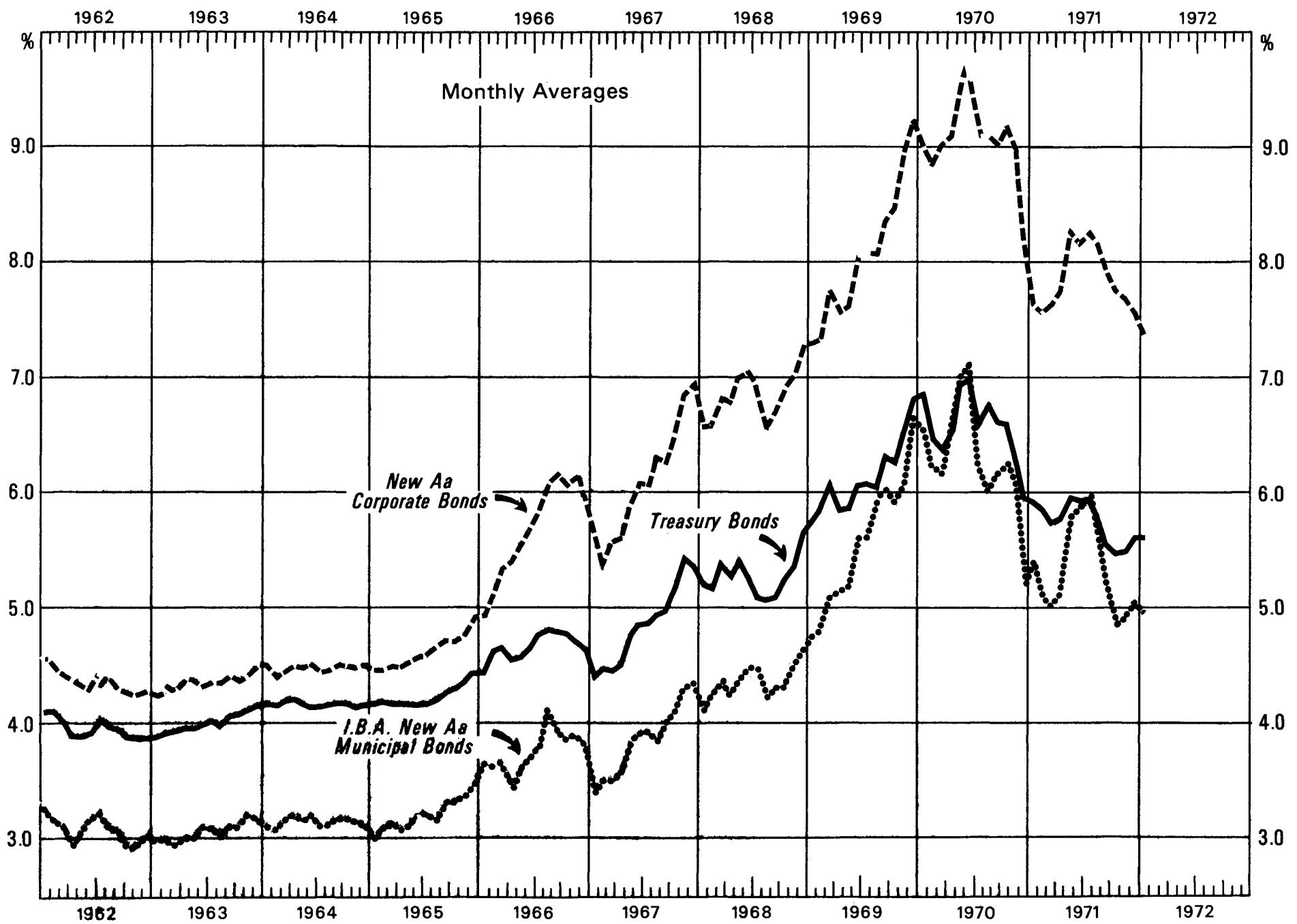
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Investment Bankers Association of America. Weekly series are not available prior to January 1970.

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

5/ An existing bond dropped from the average.

n.a. None available.

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



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

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.....	19,399	17,804	17,767	-	-	1,555
1961.....	18,753	16,947	16,889	-	116	1,690
1962.....	17,220	16,057	15,978	-	99	1,064
1963.....	16,843	15,596	15,513	-	212	1,035
1964.....	16,672	15,471	15,388	-	432	769
1965.....	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966.....	14,882	13,235	13,159	-	1,321	326
1967.....	14,830	12,065	11,982	-	2,345	420
1968.....	15,710	10,892	10,367	-	3,528	1,290
1969.....	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970.....	14,487	11,072	10,732	851	629	1,935
1971.....	12,167 8/	10,206	10,132	1,100	276 8/	585
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.....	13,811	10,568	10,332	1,247	318	1,678
June.....	13,504	10,507	10,332	1,247	322	1,428
July.....	13,283	10,453	10,332	1,147	250	1,433
Aug.....	12,128	10,209	10,132	1,097	248	574
Sept.....	12,131	10,207	10,132	1,097	250	577
Oct.....	12,146	10,207	10,132	1,100	259	580
Nov.....	12,131	10,206	10,132	1,100	243	582
Dec.....	12,167 8/	10,206	10,132	1,100	276 8/	585
1972-Jan.....	12,879	10,206	10,132	1,810	276	587

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

4/ Includes holdings of Treasury and Federal Reserve System.
5/ The United States has the right to purchase foreign currencies equiva-

lent to its reserve position in the Fund automatically if needed. Under appropriate conditions the United States could purchase additional amounts equal to the United States quota. See Table IFS-5.

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

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

8/ Includes \$28 million increase in dollar value of foreign currencies revalued to reflect market exchange rates as of December 31, 1971. See also footnotes 3 and 6, Table IFS-4.

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 2/			
		Total	Gold deposit 1/	Gold investment 2/	Official institutions 3/			Banks and other foreigners			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.	Marketable U.S. Gov't bonds and notes 4/	Total	Short-term liabilities reported by banks in U.S.	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 21,027	800 800	-	800 800	11,078 11,088	10,212 10,212	866 876	-	7,591 7,598	7,048 7,048	543 550	1,525 1,541	750 750	775 791
1961 8/.....	22,853 22,936	800 800	-	800 800	11,830 11,830	10,940 10,940	890 890	-	8,275 8,357	7,759 7,841	516 516	1,948 1,949	703 704	1,245 1,245
1962 8/.....	24,068 24,068	800 800	-	800 800	12,748 12,714	11,997 11,963	751 751	-	8,359 8,359	7,911 7,911	448 448	2,161 2,195	1,250 1,284	911 911
1963 8/.....	26,361 26,322	800 800	-	800 800	14,387 14,353	12,467 12,467	1,217 1,183	703 703	9,214 9,204	8,863 8,863	351 341	1,960 1,965	808 808	1,152 1,157
1964 8/.....	28,951 29,002	800 800	-	800 800	15,428 15,424	13,224 13,220	1,125 1,125	1,079 1,079	11,001 11,056	10,625 10,680	376 376	1,722 1,722	818 818	904 904
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 29,779	1,011 1,011	211 211	800	13,600 13,655	12,484 12,539	860 860	256 256	14,387 14,208	13,859 13,680	528 528	906 905	581 580	325 325
1967 8/.....	33,271 33,119	1,033 1,033	233 233	800	15,653 15,646	14,034 14,027	908 908	711 711	15,894 15,763	15,336 15,205	558 558	691 677	487 473	204 204
1968 8/.....	33,828 33,614	1,030 1,030	230 230	800	12,548 12,481	11,318 11,318	529 462	701 701	19,525 19,381	18,916 18,916	609 465	725 722	683 683	42 39
1969 8/.....	41,735 9/ 41,894	1,019 1,019	219 219	800	11,955 9/ 11,978	11,054 11,077	346 346	555 9/ 555	28,102 28,234	27,577 27,709	525 525	659 663	609 613	50 50
1970 8/.....	43,291 43,238	566 566	166 166	400	20,068 20,057	19,333 19,333	306 295	429 429	21,813 21,768	21,166 21,203	647 565	844 847	820 821	24 26
1970-Nov.....	44,509	579	179	400	19,957	19,239	289	429	23,186	22,596	590	787	741	46
Dec. 8/.....	43,291 43,238	566 566	166 166	400	20,068 20,057	19,333 19,333	306 295	429 429	21,813 21,768	21,166 21,203	647 565	844 847	820 821	24 26
1971-Jan.....	43,660	559	159	400	20,490	19,774	287	429	21,543	20,931	612	1,068	1,043	25
Feb.....	44,065	559	159	400	22,321	21,600	292	429	20,192	19,583	609	993	951	42
Mar.....	45,481	559	159	400	24,841	24,120	292	429	18,955	18,357	598	1,126	985	141
Apr.....	47,663	548	148	400	27,253	26,532	292	429	18,573	17,970	603	1,289	1,148	141
May.....	51,815	548	148	400	32,091	31,347	292	452	17,838	17,269	569	1,338	1,196	142
June.....	51,393	548	148	400	30,640	26,809	379	3,452	18,881	18,308	573	1,324	1,181	143
July.....	53,288	544	144	400	32,953	26,869	632	5,452	18,401	17,822	579	1,390	1,247	143
Aug.....	59,909	544	144	400	40,672	34,017	870	5,785	17,196	16,653	543	1,497	1,343	154
Sept.....	60,794	544	144	400	42,150	35,081	1,015	6,054	16,620	16,105	515	1,480	1,325	155
Oct.....	62,186	544	144	400	43,390	36,063	1,272	6,055	16,819	16,309	510	1,433	1,278	155
Nov. p.....	62,642	544	144	400	45,058	37,256	1,747	6,055	15,577	15,096	481	1,463	1,308	155

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.

- 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.

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INTERNATIONAL FINANCIAL STATISTICS

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 13,655	7,488 7,488	1,189 1,189	1,134 1,134	3,284 3,339	277 277	228 228
1967.....	15,646	9,872	996	1,131	3,145	249	253
1968 4/.....	{ 12,548 12,481	7,009 7,001	533 532	1,354 1,354	3,168 3,122	259 248	225 224
1969 4/.....	{ 11,955 5/ 11,978 2/	5,823 5/ 5,823 2/	495 495	1,679 1,702	3,190 3,190	546 546	222 222
1970 4/.....	{ 20,068 20,057	13,021 13,016	662 662	1,562 1,562	4,060 4,054	407 407	356 356
1970-Nov.....	19,957	13,231	637	1,661	3,639	449	340
Dec. 4/.....	{ 20,068 20,057	13,021 13,016	662 662	1,562 1,562	4,060 4,054	407 407	356 356
1971-Jan.....	20,490	13,680	678	1,388	4,040	381	323
Feb.....	22,321	15,374	727	1,389	4,163	325	343
Mar.....	24,841	17,151	801	1,236	4,998	242	413
Apr.....	27,253	19,119	818	1,244	5,285	257	530
May.....	32,091	22,720	865	1,213	6,396	286	611
June.....	30,640	20,676	843	1,262	6,895	271	693
July.....	32,953	22,447	921	1,286	7,253	285	761
Aug.....	40,672	25,460	1,185	1,348	11,546	312	821
Sept.....	42,150	26,035	1,173	1,229	12,631	296	786
Oct.....	43,390	26,550	1,241	1,298	13,235	276	790
Nov. p.....	45,058	27,539	1,345	1,277	13,776	248	873

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.

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INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars									
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Taiwan	Thailand
1962.....	251	-	-	-	-	-	-	-	-	-	-
1963.....	893	163	-	125	-	-	13	-	25	-	-
1964.....	1,440	354	-	329	-	-	-	-	25	-	-
1965.....	1,692	484	-	299	-	-	160	-	25	-	-
1966.....	695	353	-	144	-	-	184	-	25	-	-
1967.....	1,563	516	-	314	-	-	177	-	25	-	-
1968.....	3,330	1,692	32	1,334	20	-	146	15	25	20	100
1969.....	3,181 4/	1,431	32	1,129	-	-	135	15	-	20	100
1970.....	3,563	2,480	32	2,289	-	-	25	15	-	20	100
1971.....	9,657 6/	7,829	32	2,640	-	5,000	22	15	-	20	100
1971-Jan.....	3,563	2,480	32	2,289	-	-	25	15	-	20	100
Feb.....	3,563	2,480	32	2,289	-	-	25	15	-	20	100
Mar.....	3,563	2,480	32	2,289	-	-	25	15	-	20	100
Apr.....	3,563	2,480	32	2,289	-	-	25	15	-	20	100
May.....	3,592 5/	2,480	32	2,289	-	-	25	15	-	20	100
June.....	6,592	5,480	32	2,289	-	3,000	25	15	-	20	100
July.....	8,592	7,480	32	2,289	-	5,000	25	15	-	20	100
Aug.....	8,924	7,479	32	2,289	-	5,000	23	15	-	20	100
Sept.....	9,193	7,479	32	2,289	-	5,000	23	15	-	20	100
Oct.....	9,195	7,479	32	2,289	-	5,000	23	15	-	20	100
Nov.....	9,271	7,554	32	2,365	-	5,000	22	15	-	20	100
Dec.....	9,657 6/	7,829	32	2,640	-	5,000	22	15	-	20	100
1972-Jan.....	9,658	7,829	32	2,640	-	5,000	22	15	-	20	100

End of calendar year or month	Payable in foreign currencies						
	Total	Austria	Belgium	Germany 3/	Italy	Switzerland	Bank for International Settlements
1962.....	251	-	-	-	200	51	-
1963.....	730	50	30	275	200	175	-
1964.....	1,086	50	30	679	-	257	70
1965.....	1,208	101	30	602	125	257	93
1966.....	342	25	30	50	125	111	-
1967.....	1,047	50	60	601	125	211	-
1968.....	1,638	50	-	1,051	226	311	-
1969.....	1,750 4/	-	-	1,084 4/	125	541	-
1970.....	1,083	-	-	542	-	541	-
1971.....	1,827 6/	-	-	612	-	1,215	-
1971-Jan.....	1,083	-	-	542	-	541	-
Feb.....	1,083	-	-	542	-	541	-
Mar.....	1,083	-	-	542	-	541	-
Apr.....	1,083	-	-	542	-	541	-
May.....	1,111 5/	-	-	542	-	569 5/	-
June.....	1,111	-	-	542	-	569	-
July.....	1,111	-	-	542	-	569	-
Aug.....	1,444	-	-	542	-	902	-
Sept.....	1,714	-	-	542	-	1,172	-
Oct.....	1,716	-	-	542	-	1,174	-
Nov.....	1,716	-	-	542	-	1,174	-
Dec.....	1,827 6/	-	-	612	-	1,215	-
1972-Jan.....	1,828	-	-	612	-	1,216	-

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 October 1971.

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 dollar value of these notes was increased by \$10 million

in October 1969, and by \$18 million as of December 31, 1971. See also footnotes 7 and 8, Table IFS-1.

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

5/ 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.

6/ Includes \$106 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971. Dollar cost of repayment will be subject to negotiation as to settlement terms after prospective action on devaluation of the dollar. See also footnote 8, Table IFS-1.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period							IMF holdings of dollars at end of period		U. S. reserve position in IMF at end of period 4/	
	U. S. transactions with IMF				Transactions by other countries with IMF		Total change	Amount	Percent of U. S. quota		
	Payments of subscriptions in dollars	Net gold sales by IMF 1/	Trans- actions in foreign currencies 2/	IMF net income in dollars	Purchases of dollars 3/	Repurch- aches in dollars					
1946-57.....	2,063	600	-	-45	-2,670	827	775	775	28	1,975	
1958.....	-	-	-	-2	-252	271	17	792	29	1,958	
1959.....	1,031	-	-	2	-139	442	1,336	2,128	52	1,997	
1960.....	-	-	-	11	-149	580	442	2,570	62	1,555	
1961.....	-	150	-	16	-822	521	-135	2,435	59	1,690	
1962.....	-	-	-	17	-110	719	626	3,061	74	1,064	
1963.....	-	-	-	16	-194	207	29	3,090	75	1,035	
1964.....	-	-	525	18	-282	5	266	3,356	81	769	
1965.....	-	-	435	12	-282	-	165	3,521	85	863 5/	
1966.....	776	-	680	15	-159	1	1,313	4,834	94	326	
1967.....	-	-	-	20	-114	-	-94	4,740	92	420	
1968.....	-	-	-84	20	-806	-	-870	3,870	75	1,290	
1969.....	-	22	-	19	-1,343	268	-1,034	2,836	55	2,324	
1970.....	1,155	712 6/	150	25	-854	741	1,929	4,765	71	1,935	
1971.....	-	*	1,362	-28	-24	40	1,350	6,115	91	585	
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	
June.....	-	-	250	-1	-	1	250	5,272	79	1,428	
July.....	-	-	-	-5	-	-	-5	5,267	79	1,433	
Aug.....	-	-	862	-3	-	-	859	6,126	91	574	
Sept.....	-	-	-	-3	-	-	-3	6,123	91	577	
Oct.....	-	-	-	-3	-	-	-3	6,120	91	580	
Nov.....	-	-	-	-2	-	-	-2	6,118	91	582	
Dec.....	-	-	-	-3	-	-	-3	6,115	91	585	
1972-Jan.....	-	-	-	-2	-	-	-2	6,113	91	587	

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. commit-

ment to repurchase by an equivalent amount.

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

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

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

6/ Includes \$30 million of special drawing rights. * 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/	July-Sept.	Oct.-Dec. 1/	Jan.-Mar.	Apr.-June	July-Sept.
<u>Western Europe:</u>										
Austria.....	-25	-	-	4	-	-	-	-	-	-
Belgium.....	-	-	-58	-	-	-	-	-	-110	-
Denmark.....	-13	-	-	25	-2	-2	-	-	-	-
France.....	-601	-	600	325	-129	-	-129	-	-282	-191
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	-50	-50
Turkey.....	-12	*	3	-18	1	-5	9	15	-3	-
United Kingdom.....	80	-879	-835	-	-	-	-	-	-	-
Bank for International Settlements.....	-	-	-	200	-	-	-	-	-	-
Other.....	-23	-5	-90	36	-15	-1	-21	*	-3	-22
Total Western Europe.....	-659	-980	-669	969	-204	-27	-180	-85	-448	-263
Canada.....	200	150	50	-	-	-	-	-	-	-
<u>Latin American Republics:</u>										
Argentina.....	-39	-1	-25	-25	-28	-	-23	-	-	-
Brazil.....	-3	-1	*	-	-23	-	-23	-	-	-
Colombia.....	7	*	-	*	-1	-	-	-	-	-
Mexico.....	10	-10	-	-	-25	-	-25	-	-	-
Peru.....	-	35	-	-12	-13	-3	-10	*	-4	-
Venezuela.....	-	-	-	-	-	-	-	-	-	-
Other.....	-16	-14	-40	-18	-42	-1	-31	*	*	*
Total Latin American Republics.....	-41	9	-65	-54	-131	-4	-111	*	-4	*
<u>Asia:</u>										
Japan.....	-56	-	-	-	-119	-	-119	-	-	-
Other.....	-30	-44	-366	42	-95	-39	-79	-15	10	-32
Total Asia.....	-86	-44	-366	42	-213	-39	-197	-15	10	-32
<u>Africa:</u>										
Total Africa.....	-19	-157	-66	-9	-70	-4	-64	-1	-2	*
<u>Other countries:</u>										
Total other countries.....	-3	-9	-2	9	-11	-	-11	-	-2	-
Total foreign countries.....	-608	-1,031	-1,118	957	-631	-73	-563	-102	-445	-296
International and regional organizations 2/....	177	22	-3	10	-156	-322	142	-7	-11	-4
Grand total.....	-431	-1,009	-1,121	967	-787 1/	-395	-422 1/	-109	-457	-300

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.

CAPITAL MOVEMENTS

Background

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

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

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

Basic definitions

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

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

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

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

Reporting coverage

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

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

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

Description of statistics

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

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

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

Sections III and IV show respectively the liabilities

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

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

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

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

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

^{1/} Copies of the reporting forms and instructions may be obtained from the Office of 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.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries								International and regional		
		Total	Official institutions 1/			Banks and other foreigners			Total	IMF gold investment 2/	Non-monetary international and regional 3/	
			Total	Payable in dollars	Payable in foreign currencies	Total	Banks	Other foreigners				
1957.....	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958.....	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959.....	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960.....	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 2/.....	20,015 20,098	18,699 18,781	10,940 10,940	10,893 10,893	46 46	7,759 7,841	5,299 5,380	2,256 2,357	104	1,317 1,317	613 4/ 613 4/	704 704
1962 2/.....	21,958 21,958	19,907 19,874	11,997 11,963	11,949 11,915	48 48	7,911 7,911	5,251 5,251	2,564 2,564	95	2,050 2,084	800 800	1,250 1,284
1963.....	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 2/.....	25,467 25,518	23,849 23,900	13,224 13,220	13,224 13,220	-	10,625 10,680	7,153 7,213	3,354 3,376	118 90	1,618 1,618	800 800	818 818
1965.....	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 2/.....	27,724 27,599	26,343 26,219	12,484 12,539	11,968 12,022	517 517	13,859 13,680	10,023 9,864	3,743 3,743	93	1,381 1,381	800 800	581 581
1967 2/.....	30,657 30,505	29,370 29,232	14,034 14,027	13,882 13,876	152 152	15,337 15,205	11,132 11,008	4,128 4,120	77	1,287 1,273	800 800	487 473
1968.....	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 2/.....	40,040 40,199	38,631 38,786	11,054 11,077	10,851 10,874	202 202	27,577 27,709	23,412 23,419	3,939 4,064	226 226	1,409 1,413	800 800	609 613
1970 2/.....	41,719 41,757	40,499 40,536	19,333 19,333	19,184 19,184	148 148	21,166 21,204	16,917 16,945	4,029 4,038	220 220	1,221 1,221	400 400	821 821
1971 p.....	55,557	53,792	39,543	39,385	158 2/	14,249	10,343	3,679	228	1,765	400	1,365
1970-Dec. 2/....	41,719 41,757	40,499 40,536	19,333 19,333	19,184 19,184	148 148	21,166 21,204	16,917 16,945	4,029 4,038	220 220	1,221 1,221	400 400	821 821
1971-Jan.....	42,148	40,705	19,774	19,626	148	20,931	16,663	4,038	230	1,442	400	1,042
Feb.....	42,534	41,183	21,600	21,450	150	19,583	15,220	4,103	260	1,351	400	951
Mar.....	43,862	42,477	24,120	23,720	400	18,357	14,027	4,078	253	1,385	400	985
Apr.....	46,050	44,502	26,532	26,132	400	17,970	13,604	4,129	238	1,548	400	1,148
May.....	50,212	48,616	31,347	30,927	420 6/	17,269	13,029	4,040	199	1,596	400	1,196
June.....	46,698	45,117	26,809	26,389	420	18,308	14,111	3,957	240	1,581	400	1,181
July.....	46,338	44,691	26,869	26,448	420	17,822	13,696	3,894	232	1,647	400	1,247
Aug.....	52,413	50,670	34,017	33,597	421	16,653	12,585	3,839	230	1,742	400	1,342
Sept.....	52,911	51,186	35,081	34,923	158	16,105	12,221	3,645	239	1,725	400	1,325
Oct.....	54,050	52,372	36,063	35,905	158	16,309	12,353	3,734	222	1,677	400	1,277
Nov. p.....	54,060	52,352	37,256	37,098	158	15,095	11,152	3,732	211	1,708	400	1,308
Dec. p.....	55,557	53,792	39,543	39,385	158 2/	14,249	10,343	3,679	228	1,765	400	1,365

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 reacquired by the International Monetary Fund.

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

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

million at end 1961, and \$61 million at end 1963.

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

6/ Increase in valuation resulted from redemption of outstanding Swiss franc securities at old exchange rate and reissue of securities at new exchange rate at time of revaluation of Swiss franc.

7/ At cost value in dollars; does not include \$7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of Dec. 31, 1971.

p Preliminary.

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/				Banks and other foreigners								Payable in foreign currencies	
		Payable in dollars			Payable in foreign currencies	Banks				Other foreigners					
		Deposits		U.S. Treasury bills and certificates		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/	Other short-term liabilities 2/		Demand	Time 2/	U.S. Treasury bills and certificates	Other short-term liabilities 2/	Demand	Time 2/	U.S. Treasury bills and certificates	Other short-term liabilities 2/		
1957.....	13,641	3,059		4,246	612	-		2,737	158	518	1,766	278	209	.59	
1958.....	14,615	3,511		4,392	762	-		3,017	131	312	1,951	306	174	.59	
1959.....	16,231	2,834		5,738	582	-		3,369	492	740	1,833	295	270	.77	
1960.....	17,260	3,038		6,193	982	-		4,210	76	419	1,849	148	233	113	
1961 3/....	18,699 18,781	3,389 3,389		6,412 6,412	1,092 1,092	46		4,854 4,917	43 43	402 420	1,976 1,977	149 149	230 230	104 104	
1962 3/....	19,908 19,874	3,261 3,234		7,759 7,759	928 922	48		4,678 4,678	83 83	490 490	2,096 2,096	116 116	352 352	95 95	
1963.....	21,330	1,402	2,451	7,548	1,036	30		4,102	838	68	704	1,493	966	119	469
1964 3/....	23,849 23,900	1,591 1,591	2,820 2,816	7,554 7,554	1,259 1,259	-		5,006 5,027	967 967	142 142	1,039 1,077	1,523 1,531	1,257 1,271	72 72	502 503
1965.....	24,072	1,535	2,862	7,186	1,483	-		4,941	900	113	1,406	1,574	1,594	87	332
1966 3/....	26,343 26,219	1,679 1,679	2,612 2,668	6,316 6,316	1,361 1,360	517		6,795 6,636	1,249 1,243	137 137	1,842 1,848	1,513 1,513	1,819 1,819	83 83	329 329
1967 3/....	29,370 29,232	2,054 2,054	2,462 2,458	7,985 7,985	1,380 1,378	152		7,933 7,763	1,142 1,142	129	1,927 1,973	1,693 1,693	2,052 2,054	81 81	302 292
1968.....	30,234	2,149	1,899	5,486	1,321	463		10,374	1,273	30	2,621	1,797	2,199	86	362
1969 3/....	38,631 38,786	1,918 1,930	2,951 2,942	3,844 3,844	2,139 2,158	202		16,745 16,756	1,988 1,999	20	4,658 4,644	1,709 1,711	1,811 1,935	107 107	312 312
1970 3/....	40,499 40,536	1,652 1,652	2,554 2,554	13,367 13,367	1,612 1,612	148		12,376 12,376	1,326 1,354	14	3,202 3,202	1,688 1,688	1,886 1,895	131 131	325 325
1971p.....	53,792	1,620	2,366	32,311	3,089	158 5/		7,344	873	8	2,118	1,661	1,648	96	273
1970-Dec. 3/	40,499 40,536	1,652 1,652	2,554 2,554	13,367 13,367	1,612 1,612	148		12,376 12,376	1,326 1,354	14	3,202 3,202	1,688 1,688	1,886 1,895	131 131	325 325
1971-Jan....	40,705	1,743	2,490	13,638	1,755	148		11,210	1,185	13	4,255 4,155	1,689 1,727	1,843 1,875	130 148	376 353
Feb....	41,183	1,688	2,434	15,550	1,778	150		10,037	1,016	12	4,155 4,670	1,727 1,726	1,875 1,870	135 135	353 347
Mar....	42,477	1,579	2,244	17,916	1,981	400		8,468	879	10	4,670 4,482	1,516 1,805	1,892 1,892	116 116	328 328
Apr....	44,502	1,628	2,205	20,119	2,181	400		6,952	654	1,516	4,482 4,359	1,805 1,737	1,895 1,885	131 131	325 287
May....	48,616	1,643	2,205	24,702	2,377	420 4/		6,561	590	1,518	3,874	1,737 1,760	1,885 1,835	199 86	287 276
June..	45,117	1,462	2,252	20,097	2,577	420		7,57	649	2,016	3,874	1,760	1,835	86	240
July..	44,691	1,469	2,308	19,605	3,067	420		7,018	600	3,168	2,910	1,696	1,825	96	277
Aug...	50,670	1,264	2,372	26,674	3,287	421		6,275	665	2,769	2,876	1,684	1,787	87	280
Sept..	51,186	1,450	2,392	27,855	3,226	158		7,486	758	1,286	2,690	1,577	1,712	85	272
Oct...	52,372	1,231	2,480	28,982	3,213	158		8,845	883	120	2,504	1,705	1,660	89	281
Nov. p	52,352	1,263	2,500	30,071	3,264	158		7,961	959	8	2,223	1,680	1,670	87	295
Dec. p	53,792	1,620	2,366	32,311	3,089	158 5/		7,344	873	8	2,118	1,661	1,648	96	273

1/ Includes Bank for International Settlements and European Fund.

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

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

4/ Increase in valuation resulted from redemption of outstanding Swiss franc securities at old exchange rate and reissue of securities at new exchange rate at time of revaluation of Swiss franc.

5/ At cost value in dollars; does not include \$7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971.

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

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 3/
			Demand	Time 3/		
1957.....	742	200		50	490	2
1958.....	752	200		209	343	*
1959.....	1,031	500		76	449	6
1960.....	1,442	691 4/		219	532	*
1961.....	1,317	613 4/		354	294	55
1962 2/.....	{ 2,050 2,084	800 800	540 568		572 572	138 145
1963.....	1,547	739 4/	70	384	215	138
1964.....	1,618	800	66	207	231	314
1965.....	1,479	800	42	200	170	266
1966.....	1,381	800	56	139	212	173
1967 2/.....	{ 1,287 1,273	800 800	67 67	124 120	178 178	118 107
1968.....	1,483	800	68	113	394	108
1969.....	1,413	800	62	83	244	224
1970.....	1,221	400	69	159	211	381
1971p.....	1,765	400	73	185	210	896
1970-Dec.....	1,221	400	69	159	211	381
1971-Jan.....	1,442	400	115	155	273	499
Feb.....	1,351	400	64	149	279	459
Mar.....	1,385	400	73	166	242	503
Apr.....	1,548	400	62	202	206	678
May.....	1,596	400	49	221	210	716
June.....	1,581	400	60	232	164	724
July.....	1,647	400	79	224	170	775
Aug.....	1,742	400	61	202	269	810
Sept.....	1,725	400	92	212	147	874
Oct.....	1,677	400	78	185	169	845
Nov. p.....	1,708	400	69	201	157	881
Dec. p.....	1,765	400	73	185	210	896

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 (\$14 million at end 1971).

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

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

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1971					
	1968	1969 1/	1970 1/	1971 p	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:										
Austria.....	162	314	314	185	185	254	274	244	255	246
Belgium-Luxembourg.....	313	528	531	597	597	691	781	916	875	736
Denmark.....	146	153	153	189	189	168	201	164	173	168
Finland.....	176	120	120	117	117	160	131	116	136	134
France.....	1,383	1,581	1,581	2,267	2,267	3,150	3,242	3,663	3,302	2,842
Germany.....	2,640	1,381	1,381	7,520	7,520	6,601	5,446	5,082	5,339	5,606
Greece.....	183	207	207	184	184	170	159	160	179	184
Italy.....	729	627	627	1,330	1,330	1,886	1,777	2,032	2,286	2,231
Netherlands.....	276	463	463	762	762	270	461	283	302	315
Norway.....	448	341	341	324	324	685	574	649	655	658
Portugal.....	345	309	309	274	274	303	271	295	314	307
Spain.....	158	202	202	198	198	203	208	204	185	203
Sweden.....	453	412	412	503	503	792	718	723	729	757
Switzerland.....	2,155	2,002	2,005	1,948	1,948	3,254	1,914	3,355	3,268	3,306
Turkey.....	29	28	28	46	46	68	27	26	27	48
United Kingdom.....	6,133	11,347	11,349	5,509	5,509	7,534	6,214	6,129	6,367	7,321
Yugoslavia.....	33	37	37	37	37	34	39	31	41	34
Other Western Europe.....	357	1,553	1,553	594	594	1,369	1,417	1,517	1,446	1,404
U.S.S.R.....	5	11	11	15	15	14	10	10	11	12
Other Eastern Europe.....	48	50	50	54	54	53	61	45	61	56
Total Europe.....	16,170	21,667	21,675	22,653	22,653	27,661	23,926	25,644	25,945	26,691
Canada.....	2,797	3,991	4,012	4,019	4,056	3,439	3,250	3,316	3,472	3,803
Latin America:										
Argentina.....	479	416	416	539	539	441	501	499	419	415
Brazil.....	257	425	459	346	346	343	428	418	358	360
Chile.....	323	393	400	266	266	191	235	252	247	211
Colombia.....	249	258	261	247	247	188	178	168	178	181
Cuba.....	8	7	7	7	7	6	7	7	6	6
Mexico.....	974	848	849	821	821	713	705	728	672	680
Panama.....	154	129	140	147	147	154	147	149	127	150
Peru.....	276	239	240	225	225	164	162	146	162	163
Uruguay.....	149	111	111	118	118	108	116	127	117	116
Venezuela.....	792	674	691	735	735	963	782	787	806	915
Other Latin American Republics....	611	556	576	620	620	654	624	623	597	608
Bahamas and Bermuda.....	273	1,405	1,405	745	745	657	1,074	885	661	346
Netherland Antilles and Surinam.....	88	74	80	98	98	87	97	101	87	94
Other Latin America.....	30	34	34	39	39	38	46	49	44	42
Total Latin America.....	4,664	5,571	5,670	4,952	4,952	4,706	5,100	4,940	4,482	4,285
Asia:										
China Mainland.....	38	36	36	33	33	39	35	34	34	35
Hong Kong.....	270	213	213	258	258	311	301	316	296	316
India.....	281	260	260	302	302	89	222	193	150	154
Indonesia.....	50	86	86	73	73	63	67	59	57	69
Israel.....	215	146	146	135	135	150	128	115	108	130
Japan.....	3,320	3,788	3,809	5,150	5,150	14,294	8,691	13,136	13,793	14,014
Korea.....	171	236	236	199	199	201	187	185	195	189
Philippines.....	269	201	201	285	285	302	333	328	322	294
Taiwan.....	155	196	196	275	275	258	300	281	268	294
Thailand.....	556	628	628	508	508	126	237	177	144	131
Other Asia.....	628	606	606	708	708	595	622	542	568	631
Total Asia.....	5,953	6,396	6,417	7,926	7,926	16,428	11,123	15,366	15,936	16,255
Africa:										
Congo (Kinshasa).....	12	87	87	14	14	12	19	44	25	16
Morocco.....	13	21	21	11	11	9	7	10	11	8
South Africa.....	58	66	66	83	83	78	71	74	81	74
United Arab Republic (Egypt).....	18	23	23	17	17	24	19	13	25	13
Other Africa.....	260	499	505	395	395	474	299	303	321	331
Total Africa.....	361	695	701	521	521	597	415	444	463	445
Other countries:										
Australia.....	261	282	282	389	389	919	830	914	854	922
All other.....	28	29	29	39	39	42	47	46	34	51
Total other countries.....	289	311	311	428	428	961	877	960	889	973
Total foreign countries.....	30,234	38,631	38,786	40,499	40,536	53,792	44,691	50,670	51,186	52,372
International and regional:										
International.....	1,372	1,257	1,261	975	975	1,330	1,242	1,342	1,309	1,276
European regional.....	8	6	6	17	17	8	37	6	9	8
Latin American regional.....	78	100	100	131	131	298	237	262	279	266
Asian regional.....	21	46	46	93	93	124	124	127	128	127
African regional.....	4	*	*	5	5	5	8	5	*	2
Total international and regional..	1,483	1,409	1,413	1,221	1,221	1,765	1,647	1,742	1,725	1,677
Grand total.....	31,717	40,040	40,199	41,719	41,757	55,557	46,338	52,413	52,911	54,050

^{1/} Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable 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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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 December 31, 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.....	254	246	44	144	58	7	5	1	*	1	
Belgium-Luxembourg.....	691	652	137	494	22	38	32	3	3	1	
Denmark.....	168	156	35	115	6	12	11	*	*	*	
Finland.....	160	155	60	44	52	5	5	-	*	*	
France.....	3,150	3,086	476	2,462	149	60	56	1	3	4	
Germany.....	6,601	6,527	469	5,777	281	65	59	3	3	9	
Greece.....	170	140	99	17	24	30	30	*	*	-	
Italy.....	1,886	1,829	549	1,232	48	43	40	2	1	14	
Netherlands.....	270	227	94	99	33	43	37	6	1	1	
Norway.....	685	655	100	119	437	29	29	*	*	1	
Portugal.....	303	279	215	59	6	24	24	-	*	*	
Spain.....	203	139	129	-	11	64	58	*	6	*	
Sweden.....	792	779	122	655	3	12	12	*	*	1	
Switzerland.....	3,254	3,103	434	2,003	666	95	71	6	18	55	
Turkey.....	68	65	65	-	*	3	3	*	-	-	
United Kingdom.....	7,534	7,265	846	6,295	124	244	146	22	76	25	
Yugoslavia.....	34	31	22	6	2	4	3	-	*	-	
Other Western Europe.....	1,369	1,197	113	33	1,051	14	13	*	*	158	
U.S.S.R.....	14	14	14	-	*	*	*	-	*	-	
Other Eastern Europe.....	53	51	45	*	6	2	2	*	*	-	
Total Europe.....	27,661	26,599	4,066	19,553	2,981	793	636	44	113	270	
Canada.....	3,439	3,011	1,820	1,153	38	343	283	30	30	86	
Latin America:											
Argentina.....	441	140	100	29	11	301	298	*	3	*	
Brazil.....	343	268	227	8	32	74	72	-	2	*	
Chile.....	191	74	64	-	10	117	115	*	1	*	
Colombia.....	188	85	78	6	1	103	101	*	2	*	
Cuba.....	6	1	1	-	-	5	5	*	-	-	
Mexico.....	713	375	263	7	105	337	311	2	24	1	
Panama.....	154	38	37	-	*	113	103	2	8	3	
Peru.....	164	120	109	-	11	44	44	-	1	*	
Uruguay.....	108	21	19	-	2	88	82	-	5	*	
Venezuela.....	963	639	633	-	6	325	321	*	3	*	
Other Latin American Republics.....	654	317	217	40	61	336	316	*	20	*	
Bahamas and Bermuda.....	657	553	519	1	33	103	78	*	24	1	
Netherlands Antilles and Surinam.....	87	20	17	2	2	67	46	15	7	-	
Other Latin America.....	38	2	2	-	*	36	35	-	*	-	
Total Latin America.....	4,706	2,651	2,286	92	273	2,049	1,929	20	100	6	
Asia:											
China Mainland.....	39	33	33	-	-	6	6	-	*	-	
Hong Kong.....	311	199	175	-	25	111	105	*	6	1	
India.....	89	69	33	15	22	13	13	-	*	6	
Indonesia.....	63	55	44	10	2	8	8	-	*	*	
Israel.....	150	135	108	3	24	15	14	-	1	*	
Japan.....	14,294	14,228	2,258	10,548	1,422	55	45	1	9	11	
Korea.....	201	196	153	*	42	6	5	-	1	-	
Philippines.....	302	221	195	1	26	80	74	*	6	*	
Taiwan.....	258	226	175	32	19	32	31	-	1	*	
Thailand.....	126	118	76	28	14	8	8	*	*	*	
Other Asia.....	595	518	327	37	153	75	74	*	1	2	
Total Asia.....	16,428	15,998	3,576	10,673	1,748	410	383	1	26	20	
Africa:											
Congo (Kinshasa).....	12	10	9	*	1	3	3	-	-	-	
Morocco.....	9	7	7	-	*	2	2	-	*	*	
South Africa.....	78	68	61	3	4	8	8	-	*	3	
United Arab Republic (Egypt).....	24	21	12	10	*	2	2	-	-	-	
Other Africa.....	474	425	108	312	6	49	45	*	4	*	
Total Africa.....	597	531	196	325	11	63	59	*	4	3	
Other countries:											
Australia.....	919	907	231	524	152	11	11	-	*	1	
All other.....	42	31	27	-	4	10	10	-	1	*	
Total other countries.....	961	938	258	524	156	21	20	-	1	2	
Total foreign countries.....	53,792	49,728	12,202	32,319	5,207	3,679	3,309	96	273	386	
International and regional:											
International.....	1,330	1,330	157	577	595	*	*	-	-	-	
European regional.....	8	8	8	-	*	-	-	-	-	-	
Latin American regional.....	298	298	15	31	252	*	*	-	-	-	
Asian regional.....	124	124	74	1	49	*	*	-	-	-	
African regional.....	5	5	5	-	-	-	-	-	-	-	
Total international and regional....	1,765	1,764	258	610	896	1	1	-	-	-	
Grand total.....	55,557	51,492	12,460	32,929	6,103	3,679	3,310	96	273	386	

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	April 1971
	1966	1967	1968	1969			
"Other Western Europe"							
Cyprus.....	2	2	8	11	15	10	7
Iceland.....	7	4	6	9	10	10	10
Ireland, Republic of.....	9	9	24	38	32	41	29
Luxembourg.....	25	31	1/	1/	1/	1/	1/
Malta.....	1	1	6	5	5	3	3
Monaco.....	3	4	4	4	3	6	6
"Other Eastern Europe"							
Bulgaria.....	5	2	5	7	2	8	1
Czechoslovakia.....	4	5	4	9	4	5	5
Estonia.....	2	2	2	2	2	2	n.a.
Hungary.....	2	3	2	3	2	3	4
Poland.....	13	19	19	16	18	23	21
Rumania.....	7	8	7	8	5	10	7
Soviet Zone of Germany.....	6	4	8	4	3	2	n.a.
"Other Latin American Republics"							
Bolivia.....	67	60	66	68	76	69	59
Costa Rica.....	35	43	51	52	43	41	43
Dominican Republic.....	53	55	69	78	96	99	90
Ecuador.....	86	86	66	76	72	79	72
El Salvador.....	69	73	82	69	79	75	80
Guatemala.....	64	73	86	84	110	100	97
Guyana (British Guiana).....	1	2	5	3	3	2	2
Haiti.....	16	16	17	17	19	16	19
Honduras.....	27	30	33	29	29	34	44
Jamaica.....	12	22	42	17	17	19	19
Nicaragua.....	73	46	67	63	76	59	47
Paraguay.....	15	13	16	13	17	16	15
Trinidad and Tobago.....	5	6	10	8	11	10	14
"Other Latin America"							
British Honduras.....	1	2	2	2	6	3	2
British West Indies.....	15	14	25	30	38	33	38
French West Indies and French Guiana.....	1	2	2	2	1	2	n.a.
"Other Asia"							
Afghanistan.....	9	5	6	16	15	26	15
Bahrain.....	6	13	17	22	28	32	n.a.
Burma.....	34	11	5	2	5	4	3
Cambodia.....	1	2	2	1	1	2	2
Ceylon.....	3	5	4	3	4	4	4
Iran.....	37	50	41	35	41	32	50
Iraq.....	18	35	86	26	6	11	n.a.
Jordan.....	40	40	3	17	30	14	3
Kuwait.....	49	37	67	46	66	54	36
Laos.....	5	4	3	3	4	5	2
Lebanon.....	100	113	78	83	82	54	60
Malaysia.....	38	64	52	30	48	22	29
Muscat and Oman.....	*	1	6	6	17	1	n.a.
Nepal.....	14	15	13	17	4	19	18
Pakistan.....	49	55	60	35	34	38	27
Qatar.....	2	1	5	4	7	6	1
Ryukyu Islands (including Okinawa).....	16	14	17	25	26	18	n.a.
Saudi Arabia.....	176	61	29	106	166	106	41
Singapore.....	35	160	67	17	25	57	43
Syria.....	3	6	2	4	6	7	3
Trucial States.....	2	4	5	4	7	5	6
Viet Nam.....	132	148	51	94	91	179	161
Yemen (Aden).....	5	8	1	2	2	3	4
"Other Africa"							
Algeria.....	11	7	8	14	13	17	13
Ethiopia (including Eritrea).....	53	24	13	20	33	19	12
F.T.A.I. (French Somaliland).....	1	2	1	1	1	*	1
Ghana.....	7	4	3	10	7	8	6
Ivory Coast.....	1	2	3	4	3	3	4
Kenya.....	1	16	29	43	47	38	13
Liberia.....	21	25	25	23	41	22	21
Libya.....	37	18	69	288	430	195	91
Mozambique.....	5	4	3	6	5	7	7
Nigeria.....	26	38	20	11	11	17	n.a.
"Portuguese West Africa".....	5	10	6	9	10	8	9
Southern Rhodesia.....	3	2	1	2	2	1	2
Sudan.....	3	2	5	3	1	1	1
Tanzania.....	7	20	21	10	18	9	10
Tunisia.....	1	10	7	6	7	7	6
Uganda.....	1	1	6	5	7	8	5
Zambia.....	35	25	25	20	38	10	n.a.
"Other Countries"							
New Zealand.....	14	17	17	16	18	25	22

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).

n.a. Not available.

* Less than \$500,000.

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

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars				Payable in foreign currencies	
		Foreign countries					
		Total 1/	Official institutions	Banks	Other foreigners		
1957.....	10	10	n.a.	n.a.	n.a.	-	n.a.
1958.....	2	2	n.a.	n.a.	n.a.	-	n.a.
1959.....	1	1	n.a.	n.a.	n.a.	-	n.a.
1960.....	7	7	n.a.	n.a.	n.a.	-	n.a.
1961.....	2	2	n.a.	n.a.	n.a.	-	n.a.
1962.....	7	7	n.a.	n.a.	n.a.	-	n.a.
1963.....	69	28	n.a.	n.a.	n.a.	42	n.a.
1964.....	310	204	n.a.	n.a.	n.a.	106	n.a.
1965.....	513	203	n.a.	n.a.	n.a.	311	n.a.
1966.....	1,494	988	913	25	50	506	-
1967 2/.....	2,546 2,560	1,858 1,863	1,807 1,807	15 15	35 40	689 698	-
1968.....	3,166	2,389	2,341	8	40	777	-
1969.....	2,490	1,600	1,505	55	40	889	1
1970.....	1,698	908	695	160	53	789	1
1971 p.....	909	445	156	233	56	445	20
1970-Dec.....	1,698	908	695	160	53	789	1
1971-Jan.....	1,562	848	637	157	54	713	1
Feb.....	1,464	777	573	154	50	687	1
Mar.....	1,344	713	493	161	59	630	1
Apr.....	1,181	604	406	142	57	577	*
May.....	1,136	588	392	139	57	548	*
June.....	1,122	565	333	184	48	557	*
July.....	1,008	507	273	184	51	501	*
Aug.....	889	409	171	185	53	480	*
Sept.....	870	397	158	184	55	473	*
Oct.....	935	431	159	216	57	483	20
Nov. p.....	916	449	174	216	59	448	20
Dec. p.....	909	445	156	233	56	445	20

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.

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

p Preliminary.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
 Table CM-I-7. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1971					
	1968	1969	1970	1971 p	July	Aug.	Sept.	Oct.	Nov. p	Dec.p
Europe:										
Austria.....	1	-	-	*	*	*	*	*	*	*
Belgium-Luxembourg.....	*	*	14	8	8	8	8	8	8	8
Denmark.....	*	-	-	-	-	-	-	-	-	-
Finland.....	-	-	*	*	*	*	*	*	*	*
France.....	*	*	1	6	1	1	1	1	1	6
Germany.....	2	*	110	165	164	164	164	164	165	165
Greece.....	11	*	1	*	*	*	*	*	*	*
Italy.....	*	*	1	1	*	*	*	*	*	1
Netherlands.....	*	*	2	*	*	*	*	*	*	*
Norway.....	*	*	*	*	*	*	*	*	*	*
Portugal.....	*	*	1	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1	1
Sweden.....	-	*	-	*	*	*	*	*	*	*
Switzerland.....	2	5	4	2	2	2	2	2	2	2
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	*	46	37	47	14	14	14	44	44	47
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	*	*	*	21	11	11	11	11	16	21
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	*	*	*	*	*	*	*	*
Total Europe.....	18	54	173	252	203	203	203	233	239	252
Canada.....	1	*	3	4	3	3	3	4	5	4
Latin America:										
Argentina.....	284	64	13	2	13	13	15	15	15	2
Brazil.....	25	25	25	1	26	1	1	1	1	1
Chile.....	1	*	*	1	1	1	1	1	1	1
Colombia.....	1	1	1	1	1	1	1	1	1	1
Cuba.....	-	-	*	*	*	*	*	*	*	*
Mexico.....	168	74	44	31	11	13	13	13	31	31
Panama.....	1	2	3	1	1	1	1	1	1	1
Peru.....	1	*	1	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	44	49	53	31	37	37	28	31	31	31
Other Latin American Republics.....	2	4	3	4	2	3	4	4	4	4
Bahamas and Bermuda.....	6	5	7	39	9	10	10	31	31	39
Netherlands Antilles and Surinam.....	8	14	*	*	*	*	*	*	*	*
Other Latin America.....	-	-	*	*	*	*	*	*	*	*
Total Latin America.....	541	239	152	111	101	80	73	99	116	111
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	1	2	*	*	*	*	*	*	*	*
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	-	*	*	*	-	-	*	*	*	*
Israel.....	241	41	6	6	8	8	8	8	7	6
Japan.....	658	655	385	3	83	12	12	12	8	3
Korea.....	88	72	47	6	8	8	6	9	4	6
Philippines.....	67	70	12	6	7	8	7	7	7	6
Taiwan.....	43	48	42	34	39	39	40	39	39	34
Thailand.....	201	70	8	*	1	1	1	1	*	*
Other Asia.....	451	278	21	37	25	35	37	37	37	37
Total Asia.....	1,751	1,237	522	92	172	112	111	113	103	92
Africa:										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	*	*	*	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	1	*	*	*	*	*	*	*	*	*
Other Africa.....	*	*	*	1	1	1	1	1	1	1
Total Africa.....	1	1	1	1	1	1	1	1	1	1
Other countries:										
Australia.....	68	67	59	4	27	10	5	2	4	4
All other.....	10	2	*	*	*	*	*	*	*	*
Total other countries.....	78	69	59	4	27	10	5	2	4	4
Total foreign countries.....	2,389	1,601	909	465	507	409	397	452	469	465
International and regional:										
International.....	432	557	490	352	302	307	313	327	342	352
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	314	287	264	57	151	127	118	116	66	57
Asian regional.....	31	45	35	37	48	45	42	41	41	37
Total international and regional.....	777	889	789	445	501	480	473	483	448	445
Grand total.....	3,166	2,490	1,698	909	1,008	889	870	935	916	909

* Less than \$500,000.

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CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total short-term claims	Payable in dollars							Payable in foreign currencies				
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims	
			Total	Official institutions	Banks								
1957.....	2,199	2,052	930	242	386	303	423	699	147	132		15	
1958.....	2,542	2,344	1,268	401	439	428	421	656	198	181		16	
1959.....	2,599	2,407	1,309	351	498	460	516	582	192	178		15	
1960.....	3,594	3,135	1,297	290	524	482	605	1,233	460	222		238	
1961 1/.....	{ 4,719 4,777	{ 4,177 4,234	1,646 1,660	329 329	699 709	618 622	694 700	1,837 1,874	543 543	342 343	200 200		
1962.....	5,101	4,606	1,953	359	953	642	686	1,967	495	309		186	
1963.....	5,887	5,344	1,915	186	955	774	832	2,214	384	543	343	157	
1964 1/.....	{ 7,411 7,957	{ 6,810 7,333	2,652 2,773	223 221	1,374 1,403	1,055 1,150	1,007 1,135	2,600 2,621	552 803	601 624	342 336	182 187	77 102
1965 1/.....	{ 7,632 7,735	{ 7,158 7,243	2,968 2,970	271 271	1,566 1,567	1,130 1,132	1,268 1,272	2,501 2,508	422 492	474 492	325 329	54 68	95 96
1966 1/.....	{ 7,819 7,853	{ 7,399 7,433	3,139 3,141	256 256	1,739 1,739	1,143 1,145	1,367 1,288	2,450 2,540	443 464	420 420	240 241	70 70	110 110
1967 1/.....	{ 8,583 8,606	{ 8,158 8,182	3,137 3,150	306 306	1,603 1,616	1,228 1,228	1,511 1,552	3,013 3,013	498 467	425 425	287 287	74 70	63 67
1968.....	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/.....	{ 9,578 9,667	{ 9,063 9,151	3,281 3,278	262 262	1,946 1,943	1,073 1,073	1,954 2,015	3,169 3,202	658 656	516 516	352 352	84 89	79 74
1970.....	10,799	10,148	3,051	119	1,720	1,212	2,389	3,968	740	651	393	92	166
1971p.....	13,419	12,535	4,698	222	2,793	1,684	2,473	4,260	1,104	884	591	119	174
1970-Dec.....	10,799	10,148	3,051	119	1,720	1,212	2,389	3,968	740	651	393	92	166
1971-Jan.....	10,409	9,903	2,867	110	1,575	1,182	2,363	3,950	724	506	308	79	120
Feb.....	10,561	10,026	2,955	88	1,594	1,273	2,353	3,973	745	535	334	111	90
Mar.....	10,687	10,124	3,008	100	1,598	1,311	2,335	4,033	747	564	365	102	96
Apr.....	10,736	10,203	3,116	107	1,754	1,255	2,279	4,098	710	534	339	92	103
May.....	11,572	10,937	3,383	156	1,929	1,299	2,349	4,136	1,069	636	449	78	109
June.....	11,024	10,459	3,409	147	1,969	1,292	2,378	3,960	712	565	374	102	89
July.....	10,921	10,382	3,570	200	2,052	1,318	2,364	3,638	810	539	382	62	94
Aug.....	12,400	11,767	4,296	191	2,680	1,425	2,357	4,121	993	633	497	46	90
Sept.....	11,930	11,248	3,857	187	2,255	1,415	2,371	4,048	972	682	481	104	97
Oct.....	11,466	10,770	3,617	135	2,153	1,329	2,307	3,877	969	696	473	111	112
Nov. p....	12,104	11,426	4,175	167	2,579	1,429	2,306	3,898	1,047	679	487	89	103
Dec. p... p Preliminary.	13,419	12,535	4,698	222	2,793	1,684	2,473	4,260	1,104	884	591	119	174

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				1971					
	1968	1969 1/	1970	1971p	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
<u>Europe:</u>										
Austria.....	6	7	7	6	11	5	8	5	4	10
Belgium-Luxembourg.....	40	56	56	50	57	48	95	60	53	63
Denmark.....	36	40	40	40	49	46	47	47	50	48
Finland.....	63	68	68	66	135	129	117	114	113	116
France.....	66	107	107	113	266	124	155	148	132	179
Germany.....	171	205	205	186	240	230	256	252	197	227
Greece.....	12	22	22	26	30	21	22	21	24	30
Italy.....	105	120	120	101	155	133	140	130	114	139
Netherlands.....	40	51	51	61	105	84	92	82	70	90
Norway.....	43	34	34	54	65	61	71	68	66	65
Portugal.....	10	8	8	11	12	13	11	12	10	12
Spain.....	46	70	70	52	70	64	66	64	58	68
Sweden.....	58	67	67	97	118	138	117	116	113	120
Switzerland.....	93	99	99	100	150	162	253	145	136	143
Turkey.....	38	19	19	9	3	11	26	20	4	3
United Kingdom.....	318	418	408	379	724	480	785	467	506	681
Yugoslavia.....	22	28	28	35	19	38	37	29	27	22
Other Western Europe.....	15	9	9	13	12	18	16	16	16	12
U.S.S.R.....	3	2	2	3	28	2	2	2	4	10
Other Eastern Europe.....	21	34	34	45	37	48	37	39	33	37
Total Europe.....	1,205	1,463	1,454	1,449	2,286	1,855	2,353	1,837	1,732	2,064
Canada.....	533	818	826	1,085	1,580	980	994	1,126	1,165	1,170
<u>Latin America:</u>										
Argentina.....	249	311	309	326	304	334	329	337	327	316
Brazil.....	338	317	317	325	434	422	442	418	418	410
Chile.....	193	188	188	200	139	157	151	143	138	139
Colombia.....	206	225	225	284	380	315	335	353	353	378
Cuba.....	14	14	14	13	13	13	13	13	13	13
Mexico.....	943	801	803	909	936	943	977	908	808	845
Panama.....	56	68	68	95	125	99	113	102	95	109
Peru.....	207	161	161	147	176	173	169	190	198	201
Uruguay.....	44	48	48	63	41	44	41	31	32	39
Venezuela.....	232	240	240	283	268	239	249	243	251	249
Other Latin American Republics..	280	295	295	342	373	309	303	319	326	337
Bahamas and Bermuda.....	80	92	93	179	264	261	252	255	242	260
Netherlands Antilles and Surinam	19	14	14	19	18	18	15	17	21	14
Other Latin America.....	22	27	27	22	25	31	36	27	32	29
Total Latin America.....	2,889	2,803	2,802	3,204	3,495	3,359	3,423	3,356	3,253	3,342
Asia:										
China Mainland.....	1	1	1	2	1	1	1	1	1	1
Hong Kong.....	32	36	36	39	72	69	71	78	77	71
India.....	19	10	10	13	21	18	18	20	22	21
Indonesia.....	23	30	30	56	41	63	60	57	39	40
Israel.....	84	108	108	120	129	123	116	125	103	132
Japan.....	3,114	3,342	3,432	3,890	4,295	3,222	4,078	4,046	3,738	3,885
Korea.....	77	158	158	178	348	252	252	217	286	329
Philippines.....	239	215	215	137	136	126	119	110	111	129
Taiwan.....	38	49	49	95	109	127	123	113	105	94
Thailand.....	99	101	101	109	173	123	127	147	145	148
Other Asia.....	145	212	212	157	252	203	239	249	235	252
Total Asia.....	3,872	4,261	4,352	4,797	5,576	4,326	5,204	5,163	4,862	5,079
Africa:										
Congo (Kinshasa).....	3	6	6	4	21	18	22	21	22	21
Morocco.....	2	3	3	6	4	6	8	5	5	4
South Africa.....	46	55	55	77	154	128	132	142	146	152
United Arab Republic (Egypt).....	8	11	11	13	10	12	11	12	11	9
Other Africa.....	73	86	86	79	103	108	110	108	105	93
Total Africa.....	133	162	162	180	293	272	284	287	289	281
Other countries:										
Australia.....	66	53	53	64	159	105	118	134	140	140
All other.....	13	16	16	16	27	21	22	23	22	24
Total other countries.....	79	69	69	80	186	126	140	157	162	164
Total foreign countries.....	8,710	9,576	9,664	10,796	13,416	10,918	12,398	11,927	11,463	12,101
International and regional.....	*	2	2	3	3	3	2	3	3	4
Grand total.....	8,711	9,578	9,667	10,799	13,419	10,921	12,400	11,930	11,466	12,104

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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CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Short-Term Claims, by Type and Country, as of December 31, 1971

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Total	Short-term claims payable in dollars					Short-term claims payable in foreign currencies				
			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.....	11	7	5	5	*	2	*	*	4	4	-	*
Belgium-Luxembourg.....	57	50	22	18	4	14	1	13	7	6	-	1
Denmark.....	49	47	9	3	6	7	31	*	3	3	-	*
Finland.....	135	135	6	6	1	7	118	4	*	*	-	-
France.....	266	243	173	162	11	37	10	23	23	22	*	1
Germany.....	240	152	71	36	34	32	40	10	89	86	*	3
Greece.....	30	29	10	7	2	17	3	*	*	*	-	*
Italy.....	155	140	103	86	17	30	6	2	14	13	*	1
Netherlands.....	105	89	46	15	31	20	11	11	16	11	*	5
Norway.....	65	62	25	14	10	7	30	1	3	3	-	*
Portugal.....	12	11	3	3	*	5	3	-	1	1	-	*
Spain.....	70	67	23	13	10	23	21	*	3	3	-	*
Sweden.....	118	113	59	44	15	10	41	3	5	5	-	*
Switzerland.....	150	122	93	30	63	12	12	6	27	23	-	5
Turkey.....	3	3	1	1	*	2	-	-	*	*	-	*
United Kingdom.....	724	598	357	303	54	56	107	77	127	120	-	7
Yugoslavia.....	19	18	15	14	*	2	2	*	1	*	*	1
Other Western Europe.....	12	11	3	2	2	7	*	*	1	1	-	*
U.S.S.R.....	28	28	25	25	-	2	-	*	*	*	-	-
Other Eastern Europe.....	37	37	15	15	*	4	14	4	*	*	-	-
Total Europe.....	2,286	1,961	1,063	802	260	295	450	154	324	301	*	24
Canada.....	1,580	1,171	365	73	292	25	100	680	409	196	113	101
Latin America:												
Argentina.....	304	303	142	46	96	68	87	6	1	*	-	1
Brazil.....	434	431	272	161	111	111	47	2	3	*	*	3
Chile.....	139	139	61	16	45	31	44	4	*	*	-	*
Colombia.....	380	378	140	80	59	27	208	3	2	*	-	2
Cuba.....	13	13	-	-	-	13	-	-	-	-	-	-
Mexico.....	936	914	655	339	317	54	166	38	22	7	2	14
Panama.....	125	125	89	46	44	15	18	3	*	*	-	*
Peru.....	176	176	124	78	46	29	22	*	*	-	-	*
Uruguay.....	41	41	17	14	3	9	14	*	*	*	-	-
Venezuela.....	268	259	158	15	143	61	38	4	8	2	-	7
Other Latin American Republics.....	373	372	110	55	55	106	151	4	1	*	-	1
Bahamas and Bermuda.....	264	262	149	103	46	10	17	86	1	1	-	1
Netherlands Antilles and Surinam.....	18	18	11	10	1	6	*	*	*	*	-	-
Other Latin America.....	25	25	5	2	4	17	2	1	*	*	-	*
Total Latin America.....	3,495	3,456	1,933	963	970	557	815	151	39	9	2	27
Asia:												
China Mainland.....	1	1	1	1	-	*	-	-	*	*	-	-
Hong Kong.....	72	71	31	18	13	12	22	6	1	1	-	*
India.....	21	20	7	6	1	13	1	*	1	1	-	*
Indonesia.....	41	40	18	13	5	5	14	3	1	1	-	*
Israel.....	129	127	69	52	16	10	45	4	2	1	-	*
Japan.....	4,295	4,219	814	794	20	1,225	2,117	63	75	58	4	13
Korea.....	348	348	47	43	5	89	209	3	*	*	-	*
Philippines.....	136	136	42	31	10	28	50	15	*	*	-	*
Taiwan.....	109	108	25	22	3	10	67	7	1	*	*	1
Thailand.....	173	172	23	16	7	15	132	2	2	2	-	*
Other Asia.....	252	244	108	75	33	77	56	4	8	8	-	*
Total Asia.....	5,576	5,486	1,183	1,071	112	1,483	2,712	108	91	72	4	14
Africa:												
Congo (Kinshasa).....	21	21	15	14	1	2	4	*	*	*	-	*
Morocco.....	4	4	1	1	*	2	*	1	*	*	-	*
South Africa.....	154	148	38	27	11	28	80	3	6	3	-	2
United Arab Republic (Egypt).....	10	10	2	2	*	*	7	1	*	*	-	*
Other Africa.....	103	103	42	19	23	41	17	3	*	*	-	*
Total Africa.....	293	287	97	62	35	73	109	8	6	4	-	2
Other countries:												
Australia.....	159	144	48	39	9	25	68	4	14	9	*	5
All other.....	27	27	5	1	4	16	5	1	*	*	-	*
Total other countries.....	186	171	53	40	13	40	73	4	15	10	*	5
Total foreign countries.....	13,416	12,532	4,695	3,013	1,684	2,473	4,260	1,104	884	591	119	174
International and regional.....	3	3	3	2	2	-	-	-	-	-	-	-
Grand total.....	13,419	12,535	4,698	3,015	1,684	2,473	4,260	1,104	884	591	119	174

* 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 foreigners	Other long-term claims		
			Total	Official institutions	Banks				
1957.....	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1958.....	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1959.....	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1960.....	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1961.....	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1962.....	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1963-May 1/.....	2,293	2,293	2,260	660	273	1,328	33	*	
	2,379	2,379	2,346	730	273	1,342	33	*	
1963 1/.....	2,837	2,834	2,781	725	397	1,659	54	2	
1964 1/.....	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	*	
1965.....	4,285	4,283	3,995	716	729	2,550	288	1	
1965.....	4,517	4,508	4,211	793	628	2,790	297	9	
1966.....	4,180	4,162	3,915	702	512	2,702	247	18	
1967.....	3,925	3,909	3,635	669	323	2,642	274	15	
1968.....	3,567	3,552	3,158	528	237	2,393	394	16	
1969.....	3,250	3,232	2,806	502	209	2,096	426	18	
1970.....	3,075	3,050	2,698	504	236	1,958	352	25	
1971.....	3,616	3,593	3,319	563	309	2,447	275	22	
1970-Dec.....	3,075	3,050	2,698	504	236	1,958	352	25	
1971-Jan.....	2,962	2,937	2,610	485	213	1,913	327	24	
Feb.....	2,957	2,932	2,643	484	213	1,946	289	26	
Mar.....	3,044	3,014	2,737	501	226	2,011	277	30	
Apr.....	3,083	3,049	2,778	504	227	2,047	271	33	
May.....	3,246	3,214	2,935	523	251	2,161	279	32	
June.....	3,218	3,191	2,915	475	242	2,197	277	26	
July.....	3,279	3,259	2,986	489	253	2,244	273	20	
Aug.....	3,387	3,360	3,084	513	265	2,305	276	28	
Sept.....	3,433	3,405	3,115	514	269	2,332	289	28	
Oct.....	3,494	3,467	3,181	533	266	2,382	286	26	
Nov. p.....	3,536	3,513	3,238	555	286	2,396	275	23	
Dec. p.....	3,616	3,593	3,319	563	309	2,447	275	22	

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

line are comparable to those shown for the following date.

n.a. Not available.

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

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
 Table CM-II-5. - Long-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1971					
	1968	1969	1970	1971 p	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:										
Austria.....	2	1	1	1	1	1	1	1	1	1
Belgium-Luxembourg.....	35	18	13	20	10	14	17	18	18	20
Denmark.....	1	2	2	2	2	2	2	2	2	2
Finland.....	47	27	19	11	12	13	12	12	11	11
France.....	37	37	88	127	101	107	126	128	128	127
Germany.....	32	36	35	102	77	80	79	81	82	102
Greece.....	73	56	39	45	47	46	47	47	47	45
Italy.....	14	3	4	32	27	28	28	27	28	32
Netherlands.....	1	2	8	4	8	8	8	8	8	4
Norway.....	72	49	24	13	14	16	16	15	15	13
Portugal.....	31	27	14	18	16	15	16	20	19	18
Spain.....	64	91	83	93	106	103	100	105	106	93
Sweden.....	18	23	35	49	43	43	42	42	46	49
Switzerland.....	5	2	3	8	9	9	9	9	8	8
Turkey.....	1	1	*	8	5	6	6	6	8	8
United Kingdom.....	68	67	71	128	118	120	126	127	138	128
Yugoslavia.....	12	13	25	34	33	33	35	35	35	34
Other Western Europe.....	12	11	6	6	6	6	6	6	6	6
U.S.S.R.....	-	-	-	*	-	-	*	*	*	*
Other Eastern Europe.....	19	13	12	16	13	18	20	16	16	16
Total Europe.....	547	479	482	718	647	666	697	707	721	718
Canada.....	428	408	312	219	266	259	264	261	244	219
Latin America:										
Argentina.....	133	141	135	123	116	121	118	120	124	123
Brazil.....	113	187	251	325	262	274	286	299	307	325
Chile.....	48	73	82	91	82	100	96	94	92	91
Colombia.....	61	53	59	80	64	66	67	65	70	80
Cuba.....	-	-	-	*	1	-	-	-	-	*
Mexico.....	534	419	367	362	325	350	355	335	341	362
Panama.....	70	44	44	35	38	39	35	36	34	35
Peru.....	127	97	68	36	40	41	40	37	36	36
Uruguay.....	30	37	19	23	14	16	15	15	15	23
Venezuela.....	71	108	155	218	185	181	189	183	189	218
Other Latin American Republics.....	157	139	122	127	120	125	126	123	122	127
Bahamas and Bermuda.....	15	15	7	4	5	7	5	4	8	4
Netherlands Antilles and Surinam.....	14	12	8	4	4	4	4	4	4	4
Other Latin America.....	2	3	8	7	8	8	8	8	19	7
Total Latin America.....	1,375	1,329	1,325	1,435	1,263	1,331	1,346	1,323	1,360	1,435
Asia:										
China Mainland.....	-	-	*	-	-	-	-	-	-	-
Hong Kong.....	1	1	2	7	7	9	9	9	7	7
India.....	53	43	44	81	75	77	77	77	77	81
Indonesia.....	2	2	6	10	11	11	11	9	9	10
Israel.....	21	14	15	32	17	31	32	34	29	32
Japan.....	122	88	115	246	219	221	225	240	240	246
Korea.....	148	151	98	79	45	50	49	73	74	79
Philippines.....	249	202	234	152	175	171	161	162	159	152
Taiwan.....	8	16	19	22	24	24	24	24	24	22
Thailand.....	21	27	32	22	22	22	22	21	22	22
Other Asia.....	113	112	99	165	139	143	150	155	163	165
Total Asia.....	738	656	663	818	734	760	761	805	804	818
Africa:										
Congo (Kinshasa).....	-	6	6	17	5	14	14	14	17	17
Morocco.....	1	1	3	5	5	5	5	5	5	5
South Africa.....	33	30	20	51	24	27	25	46	48	51
United Arab Republic (Egypt).....	4	1	*	-	*	-	-	-	-	-
Other Africa.....	166	123	98	108	140	111	103	104	102	108
Total Africa.....	204	162	127	181	174	158	148	169	172	181
Other countries:										
Australia.....	236	186	142	222	174	191	195	206	210	222
All other.....	37	29	22	18	21	21	21	21	22	18
Total other countries.....	273	215	164	240	195	211	216	228	232	240
Total foreign countries.....	3,565	3,248	3,074	3,611	3,278	3,386	3,432	3,492	3,534	3,611
International and regional	2	2	1	5	1	1	1	1	2	5
Grand total.....	3,567	3,250	3,075	3,616	3,279	3,387	3,433	3,494	3,536	3,616

* Less than \$500,000.

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CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of December 31, 1971
Preliminary

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
Europe:					
Austria.....	1	1	1	*	-
Belgium-Luxembourg.....	20	20	20	*	-
Denmark.....	2	2	2	*	-
Finland.....	11	11	11	*	-
France.....	127	127	122	4	-
Germany.....	102	100	97	3	2
Greece.....	45	45	39	6	-
Italy.....	32	31	31	1	1
Netherlands.....	4	4	2	3	-
Norway.....	13	13	13	1	-
Portugal.....	18	18	18	*	-
Spain.....	93	93	89	4	-
Sweden.....	49	49	49	-	-
Switzerland.....	8	8	8	*	-
Turkey.....	8	8	8	*	-
United Kingdom.....	128	128	128	*	-
Yugoslavia.....	34	34	34	1	-
Other Western Europe.....	6	6	6	*	-
U.S.S.R.....	*	*	*	-	-
Other Eastern Europe.....	16	16	16	*	-
Total Europe.....	718	715	693	22	3
Canada.....	219	215	194	21	4
Latin America:					
Argentina.....	123	123	97	26	-
Brazil.....	325	320	305	16	4
Chile.....	91	91	78	12	-
Colombia.....	80	80	71	8	-
Cuba.....	*	*	-	*	-
Mexico.....	362	359	318	41	2
Panama.....	35	35	28	7	-
Peru.....	36	36	35	2	-
Uruguay.....	23	23	22	1	-
Venezuela.....	218	218	201	17	-
Other Latin American Republics.....	127	127	115	12	-
Bahamas and Bermuda.....	4	4	3	*	-
Netherlands Antilles and Surinam.....	4	4	*	4	-
Other Latin America.....	7	7	7	*	-
Total Latin America.....	1,435	1,428	1,281	147	7
Asia:					
China Mainland.....	-	-	-	-	-
Hong Kong.....	7	7	5	2	-
India.....	81	81	81	1	-
Indonesia.....	10	10	9	1	-
Israel.....	32	32	29	3	-
Japan.....	246	246	227	19	*
Korea.....	79	79	75	4	-
Philippines.....	152	152	144	8	-
Taiwan.....	22	22	21	2	-
Thailand.....	22	22	17	5	-
Other Asia.....	165	165	152	13	-
Total Asia.....	818	817	760	58	*
Africa:					
Congo (Kinshasa).....	17	17	12	5	-
Morocco.....	5	5	5	*	-
South Africa.....	51	46	41	5	5
United Arab Republic (Egypt).....	-	-	-	-	-
Other Africa.....	108	105	95	10	3
Total Africa.....	181	173	153	20	8
Other countries:					
Australia.....	222	222	216	6	1
All other.....	18	18	18	*	-
Total other countries.....	240	240	233	6	1
Total foreign countries.....	3,611	3,588	3,314	275	22
International and regional.....	5	5	5	-	-
Grand total.....	3,616	3,593	3,319	275	22

* Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957.....	566	491	428	62	75
1958.....	499	440	368	71	60
1959.....	664	581	512	69	83
1960 2/.....	{ 574 596	{ 485 507	{ 424 437	{ 61 70	89
1961-Mar. 2/.....	{ 674 691	{ 583 600	{ 510 525	{ 73 76	91
June 2/.....	{ 756 778	{ 673 684	{ 563 572	{ 111 113	83 94
Dec.....	833	678	569	109	155
1962-June 2/.....	{ 778 817	{ 626 665	{ 527 551	{ 99 114	151
Dec. 2/.....	{ 798 805	{ 637 644	{ 508 513	{ 129 130	161
1963.....	775	626	479	148	148
1964-June 2/.....	{ 763 725	{ 622 585	{ 471 441	{ 151 144	140
Dec.....	807	700	556	144	107
1965 2/.....	{ 943 958 }	810	600	210	{ 136 147
1966.....	1,419	1,089	827	262	329
1967 2/.....	{ 1,784 1,815	{ 1,371 1,386	{ 1,027 1,039	{ 343 347	{ 414 428
1968.....	2,737	1,608	1,225	382	1,129
1969 2/.....	{ 3,511 4,390	{ 1,786 2,090	{ 1,399 1,654	{ 387 436	{ 1,725 2,300
1970-Sept.....	5,250	2,482	1,955	526	2,768
Dec.....	5,684	2,597	2,165	432	3,087
1971-Mar.....	5,519	2,365	1,946	419	3,154
June.....	5,469	2,322	1,927	395	3,147
Sept. p.....	5,420	2,498	2,082	416	2,922

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 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		1971		
	1967	1968	1969 1/	Sept.	Dec.	Mar.	June	Sept. p
<u>Europe:</u>								
Austria.....	2	3	2	4	6	8	11	12
Belgium-Luxembourg.....	27	78	45	69	66	46	47	58
Denmark.....	7	4	2	3	3	2	9	3
Finland.....	3	4	2	2	1	2	2	2
France.....	64	114	124	137	141	126	112	117
Germany.....	92	120	178	218	166	139	122	105
Greece.....	11	11	3	4	3	4	4	5
Italy.....	61	63	77	84	69	77	71	69
Netherlands.....	79	42	66	90	124	128	115	102
Norway.....	4	4	3	4	6	5	4	5
Portugal.....	6	4	9	10	10	13	14	18
Spain.....	31	37	56	59	48	24	27	35
Sweden.....	24	25	35	38	35	34	28	31
Switzerland.....	86	116	114	133	185	159	122	85
Turkey.....	3	5	3	3	3	4	3	5
United Kingdom.....	310	393	363	450	661	819	704	647
Yugoslavia.....	*	1	1	1	1	2	1	1
Other Western Europe.....	4	9	20	21	21	11	1	2
U.S.S.R.....	*	1	1	1	2	2	2	*
Other Eastern Europe.....	1	1	1	1	3	1	1	2
Total Europe.....	814	1,034	1,102	1,330	1,556	1,605	1,403	1,304
Canada.....	205	194	198	227	215	215	201	188
<u>Latin America:</u>								
Argentina.....	4	6	6	9	10	11	14	17
Brazil.....	9	16	16	18	17	19	15	17
Chile.....	8	5	9	10	11	11	13	8
Colombia.....	9	7	6	7	6	6	6	6
Cuba.....	*	*	*	*	*	*	*	*
Mexico.....	10	6	13	17	28	22	20	20
Panama.....	4	3	3	4	5	5	6	6
Peru.....	6	7	9	12	6	4	4	5
Uruguay.....	1	1	1	5	5	4	4	4
Venezuela.....	33	33	25	16	14	18	17	17
Other Latin American Republics.....	24	20	37	43	35	37	29	29
Bahamas and Bermuda.....	11	18	22	33	94	154	158	152
Netherlands Antilles and Surinam.....	5	5	2	2	24	23	5	7
Other Latin America.....	1	2	1	4	5	6	5	6
Total Latin America.....	124	130	150	180	260	320	296	293
<u>Asia:</u>								
China Mainland.....	1	1	1	1	1	1	1	1
Hong Kong.....	5	5	5	7	8	9	8	9
India.....	12	12	18	20	41	38	25	22
Indonesia.....	4	4	4	5	7	9	5	6
Israel.....	3	17	12	14	21	24	28	19
Japan.....	63	89	136	143	135	144	165	158
Korea.....	1	1	2	2	1	1	11	10
Philippines.....	8	9	8	9	7	7	7	6
Taiwan.....	5	5	3	3	8	9	10	11
Thailand.....	5	2	3	3	4	4	4	4
Other Asia.....	45	30	32	26	46	49	58	121
Total Asia.....	151	176	224	233	281	296	322	366
<u>Africa:</u>								
Congo (Kinshasa).....	*	1	2	2	15	2	2	2
Morocco.....	*	*	*	1	3	3	1	1
South Africa.....	8	11	13	14	24	34	31	45
United Arab Republic (Egypt).....	3	5	7	7	1	2	1	1
Other Africa.....	11	7	27	28	48	38	18	32
Total Africa.....	23	24	49	52	90	78	54	82
<u>Other countries:</u>								
Australia.....	61	45	60	60	74	75	81	81
All other.....	8	5	2	7	5	7	8	9
Total other countries.....	69	49	62	67	79	82	89	89
Total foreign countries.....	1,386	1,608	1,786	2,090	2,481	2,597	2,365	2,322
International and regional.....	*	*	*	*	*	*	*	1
Grand total.....	1,386	1,608	1,786	2,090	2,482	2,597	2,365	2,322
								2,498

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 III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of September 30, 1971
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria.....	10	10	*
Belgium-Luxembourg.....	60	46	14
Denmark.....	3	2	1
Finland.....	2	2	*
France.....	142	123	19
Germany.....	126	108	18
Greece.....	6	4	2
Italy.....	74	48	27
Netherlands.....	85	70	16
Norway.....	5	4	1
Portugal.....	18	17	*
Spain.....	37	35	2
Sweden.....	28	26	2
Switzerland.....	100	52	48
Turkey.....	3	3	*
United Kingdom.....	662	540	121
Yugoslavia.....	1	1	*
Other Western Europe.....	2	1	1
U.S.S.R.....	*	*	*
Other Eastern Europe.....	2	2	*
Total Europe.....	1,366	1,094	272
Canada:	178	129	49
Latin America:			
Argentina.....	19	18	1
Brazil.....	13	11	2
Chile.....	14	13	1
Colombia.....	6	5	1
Cuba.....	*	*	*
Mexico.....	21	19	2
Panama.....	6	5	1
Peru.....	5	3	2
Uruguay.....	4	3	*
Venezuela.....	14	12	2
Other Latin American Republics.....	33	27	6
Bahamas and Bermuda.....	228	225	3
Netherlands Antilles and Surinam.....	4	4	*
Other Latin America.....	8	7	1
Total Latin America.....	376	354	22
Asia:			
China Mainland.....	1	1	-
Hong Kong.....	9	8	1
India.....	26	23	3
Indonesia.....	11	9	1
Israel.....	21	20	1
Japan.....	177	162	15
Korea.....	10	10	*
Philippines.....	6	3	2
Taiwan.....	17	17	1
Thailand.....	4	3	1
Other Asia.....	139	123	16
Total Asia.....	420	379	41
Africa:			
Congo (Kinshasa).....	2	2	*
Morocco.....	1	*	*
South Africa.....	45	44	1
United Arab Republic (Egypt).....	1	1	*
Other Africa.....	31	29	2
Total Africa.....	80	75	4
Other countries:			
Australia.....	68	42	26
All other.....	9	8	2
Total other countries.....	77	50	28
Total foreign countries.....	2,498	2,082	416
International and regional	1	1	*
Grand total.....	2,498	2,082	416

* 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 million of dollars)

Country	Calendar year			1970		1971			Sept. p
	1967	1968	1969 1/	Sept.	Dec.	Mar.	June		
Europe:									
Austria.....	-	*	*	1	1	1	1	*	
Belgium-Luxembourg.....	1	84	125	138	174	171	163	148	148
Denmark.....	-	*	*	*	*	14	25	47	42
Finland.....	-	-	-	-	-	-	-	-	
France.....	1	38	48	56	91	111	94	76	71
Germany.....	36	189	465	663	647	600	585	560	529
Greece.....	*	*	*	*	*	*	8	19	19
Italy.....	66	56	128	152	163	161	201	198	197
Netherlands.....	50	58	69	76	98	140	171	154	151
Norway.....	-	*	*	*	*	*	*	*	2
Portugal.....	-	-	7	7	7	7	7	5	5
Spain.....	*	*	*	5	5	5	6	5	4
Sweden.....	1	5	6	7	12	5	5	5	3
Switzerland.....	27	134	253	313	377	412	447	458	460
Turkey.....	-	-	-	-	-	*	*	*	*
United Kingdom.....	164	469	476	678	958	1,100	1,025	1,036	913
Yugoslavia.....	*	*	*	*	*	*	*	*	*
Other Western Europe.....	-	7	5	5	5	5	3	3	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-
Total Europe.....	346	1,041	1,582	2,101	2,538	2,732	2,741	2,716	2,545
Canada.....	49	42	34	47	55	57	59	57	50
Latin America:									
Argentina.....	2	2	2	2	4	3	4	4	2
Brazil.....	3	*	1	1	1	2	1	1	1
Chile.....	*	*	1	1	1	1	1	1	1
Colombia.....	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	5	5	*	*	1	1	1
Panama.....	*	4	13	13	14	14	19	15	10
Peru.....	1	*	*	*	1	1	*	*	*
Uruguay.....	5	5	5	5	5	5	*	*	*
Venezuela.....	*	*	*	1	2	2	2	2	2
Other Latin American Republics.....	*	1	1	2	2	2	2	3	3
Bahamas and Bermuda.....	10	23	48	92	89	197	244	261	221
Netherlands Antilles and Surinam.....	1	1	*	*	1	1	1	1	1
Other Latin America.....	1	*	*	*	*	*	*	*	*
Total Latin America.....	23	37	77	121	120	227	274	288	241
Asia:									
China Mainland.....	*	*	*	*	*	*	*	*	*
Hong Kong.....	*	*	1	1	*	*	*	*	*
India.....	-	-	*	*	*	*	*	1	1
Indonesia.....	-	-	-	-	-	-	-	-	-
Israel.....	*	*	5	5	5	5	5	5	6
Japan.....	*	*	11	11	17	30	32	32	33
Korea.....	-	*	*	*	*	*	*	*	*
Philippines.....	*	*	*	*	*	1	1	1	1
Taiwan.....	*	-	-	-	*	*	*	*	*
Thailand.....	-	*	*	*	*	*	*	*	*
Other Asia.....	2	4	6	6	7	7	6	*	*
Total Asia.....	2	5	23	23	30	44	44	40	41
Africa:									
Congo (Kinshasa).....	-	-	-	-	-	*	*	-	-
Morocco.....	-	-	*	*	*	*	*	*	*
South Africa.....	-	-	-	-	-	-	*	*	*
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	*	*	1	6	6	6	7	6
Total Africa.....	1	1	*	1	6	6	6	7	6
Other countries:									
Australia.....	7	5	7	7	19	21	30	40	38
All other.....	-	-	*	*	*	*	*	*	*
Total other countries.....	7	5	8	8	19	21	30	40	38
Total foreign countries.....	428	1,129	1,725	2,300	2,768	3,087	3,154	3,147	2,922
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	428	1,129	1,725	2,300	2,768	3,087	3,154	3,147	2,922

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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CAPITAL MOVEMENTS

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

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims			Long-term claims
		Total	Payable in dollars	Payable in foreign currencies	
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
1957.....	947	777	637	78	63
1958.....	943	720	568	88	63
1959.....	1,009	705	605	68	32
1960 2/.....	{ 1,775 1,859	1,432 1,505	824 875	58 71	549 560
1961-Mar. 2/.....	{ 1,633 1,701	1,248 1,305	939 968	76 89	233 248
June 2/.....	{ 1,895 1,934	1,496 1,528	1,181 1,208	122 126	193 194
Sept. 2/.....	{ 2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 } 453
Dec.....	2,138	1,636	1,335	150	151
1962-June 2/.....	{ 2,443 2,678	1,807 1,974	1,475 1,598	178 208	153 168
Dec. 2/.....	{ 2,809 2,867	2,051 2,098	1,625 1,668	214 217	212 212
1963-Mar. 2/.....	{ 2,929 2,979	2,113 2,162	1,712 1,758	201 204	200 } 816
June 2/.....	{ 3,048 3,164	2,282	1,877	222	183
Dec. 2/.....	{ 2,854 2,922	2,131 2,188	1,739 1,778	201 199	191 211
1964-June 2/.....	{ 3,297 3,245	2,482 2,430	2,000 1,952	220 219	262 } 815
Dec. 2/.....	{ 3,738 3,934	2,776 2,853	2,306 2,338	189 205	281 310
1965 2/.....	{ 3,565 3,438	2,397 2,299	2,000 1,911	167 166	229 222
1966.....	3,884	2,628	2,225	167	236
1967 2/.....	{ 4,483 4,581	2,946 3,011	2,529 2,599	201 203	216 209
1968.....	5,572	3,783	3,173	368	241
1969 2/.....	{ 5,925 6,459	3,710 4,124	3,124 3,495	221 244	365 385
1970-Sept.....	7,174	4,316	3,710	301	306
Dec.....	7,029	4,117	3,534	234	349
1971-Mar.....	7,445	4,499	3,890	232	377
June.....	7,645	4,692	4,037	303	352
Sept. p.....	7,753	4,854	4,146	377	332
					2,899

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		1971		
	1967	1968	1969 1/	Sept.	Dec.	Mar.	June	Sept. p
Europe:								
Austria.....	5	5	5	9	10	10	10	13
Belgium-Luxembourg.....	42	47	53	54	47	49	61	59
Denmark.....	11	12	15	16	17	16	17	14
Finland.....	6	9	6	7	13	11	8	16
France.....	111	145	114	122	154	150	159	182
Germany.....	134	204	192	219	192	209	191	209
Greece.....	20	27	18	19	28	28	34	40
Italy.....	103	124	143	155	160	163	175	177
Netherlands.....	51	54	45	64	62	62	65	66
Norway.....	8	10	15	17	13	16	15	17
Portugal.....	7	7	10	10	14	15	13	11
Spain.....	90	71	71	77	73	81	93	92
Sweden.....	24	26	27	32	25	40	53	37
Switzerland.....	29	39	33	45	45	47	38	95
Turkey.....	9	6	11	12	13	8	17	11
United Kingdom.....	774	1,221	929	999	1,055	698	1,020	961
Yugoslavia.....	4	7	18	18	17	17	16	21
Other Western Europe.....	14	16	10	12	9	9	12	11
U.S.S.R.....	1	*	3	3	3	1	4	4
Other Eastern Europe.....	7	7	16	19	21	23	13	12
Total Europe.....	1,449	2,039	1,732	1,909	1,977	1,652	1,997	2,027
Canada.....	547	540	728	827	703	751	715	708
Latin America:								
Argentina.....	28	46	49	54	61	65	66	66
Brazil.....	84	91	82	86	107	120	105	118
Chile.....	34	36	40	41	42	48	40	48
Colombia.....	22	29	28	33	37	37	36	31
Cuba.....	2	2	1	1	1	1	1	40
Mexico.....	112	103	115	148	149	156	143	146
Panama.....	13	15	18	19	18	18	21	20
Peru.....	29	26	27	30	29	36	35	34
Uruguay.....	5	6	7	7	5	6	7	6
Venezuela.....	57	67	56	56	70	68	70	73
Other Latin American Republics.....	64	82	84	90	97	100	96	104
Bahamas and Bermuda.....	23	66	54	66	153	160	210	263
Netherlands Antilles and Surinam.....	7	6	6	6	10	9	8	9
Other Latin America.....	10	9	16	17	23	29	21	22
Total Latin America.....	490	584	582	655	801	848	858	931
Asia:								
China Mainland.....	*	*	*	*	*	*	*	1
Hong Kong.....	9	8	11	11	19	17	19	25
India.....	42	34	34	37	42	34	39	36
Indonesia.....	4	7	12	12	14	21	20	24
Israel.....	6	7	31	36	21	23	24	21
Japan.....	185	207	234	255	314	323	348	372
Korea.....	9	21	26	28	29	42	48	52
Philippines.....	33	25	31	40	32	30	31	43
Taiwan.....	9	19	19	19	27	33	32	43
Thailand.....	13	16	14	15	13	11	12	13
Other Asia.....	87	134	112	119	145	145	155	159
Total Asia.....	397	478	524	574	657	678	728	802
Africa:								
Congo (Kinshasa).....	1	2	4	4	4	3	5	6
Morocco.....	3	3	4	4	3	3	4	3
South Africa.....	14	31	26	30	29	30	32	38
United Arab Republic (Egypt).....	7	7	9	9	11	9	10	9
Other Africa.....	31	34	39	42	45	47	50	67
Total Africa.....	56	76	80	88	92	92	100	120
Other countries:								
Australia.....	62	54	56	60	70	80	86	85
All other.....	10	11	9	10	15	15	13	24
Total other countries.....	72	.65	64	70	84	94	99	109
Total foreign countries.....	3,010	3,782	3,709	4,124	4,315	4,115	4,496	4,688
International and regional.....	*	1	*	*	1	1	3	4
Grand total.....	3,011	3,783	3,710	4,124	4,316	4,117	4,499	4,692
								4,854

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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CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-IV-3. - Short-Term Claims, by Type and Country, as of September 30, 1971

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.....	13	9	4	*
Belgium-Luxembourg.....	59	50	3	5
Denmark.....	14	14	*	*
Finland.....	16	15	*	*
France.....	182	150	21	11
Germany.....	209	163	33	13
Greece.....	40	38	1	1
Italy.....	177	160	5	12
Netherlands.....	66	57	1	8
Norway.....	17	16	*	1
Portugal.....	11	10	*	*
Spain.....	92	85	3	4
Sweden.....	37	36	*	1
Switzerland.....	95	42	47	6
Turkey.....	11	10	1	1
United Kingdom.....	840	775	42	23
Yugoslavia.....	21	20	*	1
Other Western Europe.....	14	14	*	*
U.S.S.R.....	4	4	*	*
Other Eastern Europe.....	12	11	*	*
Total Europe.....	1,928	1,679	162	87
Canada:	783	588	67	128
Latin America:				
Argentina.....	66	63	1	3
Brazil.....	129	113	8	8
Chile.....	48	43	2	3
Colombia.....	40	37	1	3
Cuba.....	1	*	1	-
Mexico.....	146	139	*	6
Panama.....	20	17	*	3
Peru.....	34	27	2	5
Uruguay.....	6	4	*	1
Venezuela.....	73	66	2	4
Other Latin American Republics.....	104	88	7	9
Bahamas and Bermuda.....	340	334	5	*
Netherlands Antilles and Surinam.....	9	9	*	*
Other Latin America.....	22	19	*	2
Total Latin America.....	1,036	960	29	47
Asia:				
China Mainland.....	1	*	*	-
Hong Kong.....	25	22	1	2
India.....	36	26	8	2
Indonesia.....	24	22	1	1
Israel.....	21	18	*	2
Japan.....	411	314	75	22
Korea.....	52	51	1	*
Philippines.....	43	36	3	4
Taiwan.....	43	42	*	1
Thailand.....	16	15	*	1
Other Asia.....	200	186	7	7
Total Asia.....	872	733	97	42
Africa:				
Congo (Kinshasa).....	4	3	*	*
Morocco.....	3	2	1	1
South Africa.....	38	31	1	6
United Arab Republic (Egypt).....	9	5	3	1
Other Africa.....	67	61	3	3
Total Africa.....	122	102	9	11
Other countries:				
Australia.....	85	62	12	11
All other.....	24	18	1	6
Total other countries.....	109	80	12	17
Total foreign countries.....	4,850	4,142	377	332
International and regional:	4	4	-	-
Grand total.....	4,854	4,146	377	332

* 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/.....	{ 917 844	691 625	19 19	557 549	114 57	227 219	45 45	90 86	92 88
1966.....	973	805	58	699	48	168	40	69	59
1967 2/.....	{ 1,078 1,163	901 985	66 66	702 786	133 133	177 178	50 51	77 77	49 49
1968.....	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/.....	{ 1,318 1,454	1,068 1,185	951 1,024		116 161	250 269	174 183		76 86
1970.....	1,095	800	651		150	294	173		121
1970-Nov.	1,485	1,144	955		189	341	175		166
Dec.....	1,095	800	651		150	294	173		121
1971-Jan.....	1,252	959	815		144	293	177		116
Feb.....	1,312	978	805		173	334	190		144
Mar.....	1,450	1,130	965		165	320	175		145
Apr.....	1,468	1,130	952		178	338	202		136
May.....	1,530	1,077	917		160	453	292		161
June.....	1,462	1,100	918		183	361	240		122
July.....	1,475	1,135	938		197	340	238		101
Aug.....	1,666	1,297	1,089		208	369	241		128
Sept.....	1,552r	1,165r	961r		204	387r	280r		107
Oct.....	1,576r	1,200r	996r		205	376	270		106
Nov.....	1,570	1,189	986		203	382	238		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				1971					
	1967	1968	1969 1/	1970	June	July	Aug.	Sept.	Oct.	Nov.
Belgium-Luxembourg 2/.....	5	4	24	27	6	10	11	9	4	4
France.....	19	48	9	9	12	20	23	29	31	28
Germany.....	15	88	52	58	31	66	45	43	32	19
Italy.....	27	25	15	15	15	22	22	24	22	25
Netherlands.....	13	18	4	4	6	10	8	8	2	3
Switzerland.....	6	13	4	6	7	7	24	24	24	7
United Kingdom.....	621	979	610	663	372	634	579	645	514	535r
Canada.....	309	280	468	519	417	367	393	488	482r	525r
Bahamas and Bermuda.....	10	52	36	45	116	194	238	258	273	253r
Japan.....	78	69	62	62	58	79	81	82	84	81
All other countries 2/ 3/.....	60	63	34	47	54	53	50	55	60	66
Total.....	1,163	1,638	1,318	1,454	1,095	1,462	1,475	1,666	1,552r	1,570

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.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns,
by Type and Country, as of November 30, 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.....	4	4	4	-	*	*	*
France.....	28	9	8	1	19	19	-
Germany.....	19	2	2	*	17	17	*
Italy.....	25	22	17	5	4	4	-
Netherlands.....	3	3	3	-	*	*	-
Switzerland.....	7	3	1	2	4	4	-
United Kingdom.....	612	585	518	66	27	27	*
Canada.....	488	307	212	95	181	55	126
Bahamas and Bermuda.....	237	237	214	23	*	*	-
Japan.....	81	2	2	*	79	70	9
All other countries 2/.....	66	16	5	11	50	42	8
Total.....	1,570	1,189	986	203	382	238	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			1971	
	1967	1968	1969 1/	Sept.	Dec.	Mar.	June	Sept. p
Europe:								
Austria.....	1	2	*	*	*	*	1	1
Belgium-Luxembourg.....	8	5	4	4	5	5	6	6
Denmark.....	11	1	1	1	6	7	7	7
Finland.....	1	*	3	3	3	3	6	3
France.....	17	21	15	17	15	14	20	20
Germany.....	36	30	12	13	16	16	15	15
Greece.....	51	56	58	58	56	56	68	67
Italy.....	22	27	125	125	126	88	37	34
Netherlands.....	4	9	10	10	314	312	335	333
Norway.....	5	4	9	13	16	22	21	25
Portugal.....	12	13	22	22	19	19	18	3
Spain.....	60	74	83	83	76	86	84	86
Sweden.....	2	39	67	68	46	51	46	44
Switzerland.....	16	*	1	1	5	10	5	6
Turkey.....	6	6	5	5	4	3	3	3
United Kingdom.....	43	147	152	152	157	146	154	125
Yugoslavia.....	*	1	3	3	4	4	6	6
Other Western Europe.....	10	18	14	14	10	11	15	15
U.S.S.R.....	-	*	-	-	-	-	-	-
Other Eastern Europe.....	-	*	*	1	1	1	1	1
Total Europe.....	306	453	584	595	877	854	842	810
Canada.....	322	419	496	542	601	650	652	666
Latin America:								
Argentina.....	74	66	64	65	71	71	67	66
Brazil.....	212	194	172	174	177	181	179	175
Chile.....	91	54	198	200	272	261	260	218
Colombia.....	16	10	19	22	36	35	36	34
Cuba.....	9	9	9	9	9	9	9	9
Mexico.....	91	73	73	77	63	60	63	63
Panama.....	8	13	17	29	30	29	31	28
Peru.....	18	17	20	21	29	28	27	21
Uruguay.....	2	1	1	1	2	2	2	2
Venezuela.....	15	16	16	18	17	21	22	26
Other Latin American Republics.....	36	40	41	44	105	138	138	167
Bahamas and Bermuda.....	6	2	2	3	5	3	3	4
Netherlands Antilles and Surinam.....	*	-	*	*	*	*	*	*
Other Latin America.....	1	*	2	2	6	6	6	6
Total Latin America.....	577	498	633	666	822	843	842	820
Asia:								
China Mainland.....	-	-	-	-	-	-	-	-
Hong Kong.....	1	*	1	1	2	1	1	2
India.....	17	15	14	14	11	13	15	17
Indonesia.....	5	6	9	9	17	17	19	23
Israel.....	14	31	49	50	48	46	49	43
Japan.....	128	128	141	142	144	140	161	133
Korea.....	16	19	62	79	78	79	79	78
Philippines.....	24	25	34	38	40	42	40	46
Taiwan.....	15	14	19	19	28	29	29	30
Thailand.....	3	5	8	8	13	14	14	15
Other Asia.....	38	55	55	52	48	49	57	65
Total Asia.....	260	299	391	411	427	430	460	452
Africa:								
Congo (Kinshasa).....	1	1	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	1	1	*
South Africa.....	1	4	2	2	3	2	3	5
United Arab Republic (Egypt).....	4	4	4	4	4	4	4	4
Other Africa.....	84	75	63	69	65	64	71	66
Total Africa.....	89	83	69	75	73	71	78	76
Other countries:								
Australia.....	15	35	39	41	53	59	67	69
All other.....	1	3	3	5	5	5	5	5
Total other countries.....	16	38	42	46	58	64	72	74
Total foreign countries.....	1,570	1,790	2,215	2,335	2,858	2,912	2,945	2,952
International and regional.....	-	-	-	-	*	*	*	1
Grand total.....	1,570	1,790	2,215	2,335	2,858	2,912	2,945	2,899

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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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	Official insti- tutions	Other foreign- ers				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases
1958.....	36	-237		273	1,224	1,188	-39	17	361	-56	1,397
1959.....	689	524		165	1,217	528	435	73	369	363	2,224
1960.....	127	-98		224	1,730	1,603	252	50	442	202	1,862
1961.....	512	-20		532	1,744	1,231	223	-99	317	323	1,775
1962.....	-728	-207		-521	1,780	2,508	60	-51	308	111	2,260
1963.....	671	369		302	1,867	1,196	207	9	256	198	2,149
1964.....	-338	-59	36	-315	1,149	1,487	-173	176	461	284	3,076
1965.....	-76	-20	95	-151	1,077	1,153	-375	38	675	637	3,720
1966.....	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	4,133
1967.....	-43	48	30	-121	585	629	1,070	313	2,243	1,929	5,074
1968.....	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	8,033
1969.....	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	13,118
1970.....	56	-41	123	-25	691	634	1,582	956	2,499	1,543	12,429
1971 p.....	1,672	1,661	-119	130	2,414	742	1,389	659	2,922	2,263	8,927
1970-Dec.....	52	17	57	-22	123	71	291	75	243	168	11,601
1971-Jan.....	37	-8	46	-1	100	62	220	89	243	130	862
Feb.....	19	5	-3	17	118	98	105	137	377	240	869
Mar.....	88	-	-11	99	130	42	97	123	294	171	1,171
Apr.....	5	-	5	*	13	8	-28	-23	170	193	1,143
May.....	-33	-	-33r	1	103	136	37	27	165	138	1,214
June.....	92	87	4r	*	99	7	-15	-4	147	152	867
July.....	260	253	6	1	266	7	36	40	197	158	844
Aug.....	212	238	-36	11	282	70	139	60	264	204	809
Sept.....	118	145	-28	1	151	33	249	94	227	133	816
Oct.....	252	257	-5	*	288	35	-7	40	253	213	662
Nov. p.....	446	474	-29	1	606	161	95	94	274	180	760
Dec. p.....	175	209	-34	1	258	83	462	-18	311	329	665
											1,353
											873

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.

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958.....	-1,363	-1,026	889	1,915	-336	467	804
1959.....	-750	-512	946	1,458	-238	566	804
1960.....	-645	-562	883	1,445	-83	509	592
1961.....	-830	-460	802	1,262	-370	596	966
1962.....	-1,048	-944	1,093	2,037	-104	702	806
1963.....	-1,044	-1,095	991	2,086	51	696	644
1964.....	-728	-928	915	1,843	200	748	548
1965.....	-953	-1,242	1,198	2,440	290	906	617
1966.....	-685	-914	1,778	2,692	229	960	731
1967.....	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968.....	-1,695	-1,380	2,306	3,686	-314	1,252	1,556
1969.....	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970.....	-914	-951	1,490	2,441	36	1,033	997
1971 p.....	-922	-876	1,685	2,561	-46	1,385	1,431
1970-Dec.....	-141	-137	140	277	-4	83	87
1971-Jan.....	-312	-307	116	424	-5	90	95
Feb.....	-24	19	126	107	-44	68	111
Mar.....	-50	-14	176	190	-36	85	121
Apr.....	-122	-60	174	234	-63	117	179
May.....	-126	-100	118	218	-26	94	120
June.....	-150	-118	121	239	-32	98	130
July.....	-67	-26	112	137	-42	102	144
Aug.....	-174	-196	110	306	22	124	102
Sept.....	15	-7	131	138	22	118	96
Oct.....	-43	-95	163	257	52	157	104
Nov. p.....	78	17	152	135	61	137	76
Dec. p.....	55	11	185	174	44	195	151

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CAPITAL MOVEMENTSSection V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United StatesTable 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				1971					
	1968	1969	1970	1971p	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:										
Austria.....	*	*	*	*	-	-	*	-	-	-
Belgium-Luxembourg.....	-1	*	5	-1	*	-	-	*	-	-
Denmark.....	*	-2	-3	-	-	-	-	-	-	-
Finland.....	1	-	-	-	-	-	-	-	-	-
France.....	*	*	*	*	*	*	*	*	*	*
Germany.....	-1	*	*	*	*	*	*	*	*	*
Greece.....	-	-	-	*	-	-	*	*	*	-
Italy.....	-3	*	*	*	*	-	-	*	*	*
Netherlands.....	*	*	*	*	-	*	*	*	*	-
Norway.....	-13	-30	*	*	-	*	*	-	*	-
Portugal.....	-	*	-	-	-	-	-	-	-	-
Spain.....	-1	*	*	*	-	-	-	-	-	-
Sweden.....	-18	-2	-	4	-	-	*	*	-	4
Switzerland.....	-4	3	7	26	*	-1	-	1	31	*
Turkey.....	-	-	*	-	-	-	-	-	-	-
United Kingdom.....	52	56	96	-149	6	-36	-28	-5	-64	-39
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	-14	-14	*	55	-	*	25	21	11	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	-1	-	-	-1	-	*	-
Total Europe.....	-2	11	100	-68	6	-37	-4	17	-22	-36
Canada.....	-343	-114	-76	3	*	1	*	-1	4	2
Latin America:										
Argentina.....	*	-	*	-	-	-	-	-	-	-
Brazil.....	*	*	-	-	-	-	-	-	-	-
Chile.....	*	*	*	-	-	-	-	-	-	-
Colombia.....	-	*	-	*	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	-	-	-	-	-	-
Panama.....	-1	*	*	*	*	*	*	*	*	*
Peru.....	*	-	*	-	-	-	-	-	-	-
Uruguay.....	-	-	-	-	-	-	-	-	-	-
Venezuela.....	*	*	*	*	-	-	-	-	-	-
Other Latin American Republics..	*	*	1	-1	-	-	-	-	-	-
Bahamas and Bermuda.....	-1	1	2	*	-	*	-	*	*	*
Netherlands Antilles and Surinam	6	-3	*	*	*	*	-	-	-	-
Other Latin America.....	*	*	*	-	-	-	-	-	-	-
Total Latin America.....	4	-2	2	*	*	*	*	*	*	*
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	*	*	*	*	-	*	-	-	*	*
India.....	*	-	20	-20	-	-	-	-	-	-20
Indonesia.....	-	*	*	*	-	-	-	-	-	-
Israel.....	*	*	*	*	-	-	-	-	-	-
Japan.....	1	52	*	1,662	253	238	122	254	480	229
Korea.....	-	-	*	-	-	-	-	-	-	-
Philippines.....	*	-	*	*	*	-	-	-	*	*
Taiwan.....	*	-	-	-	-	-	-	-	-	-
Thailand.....	*	2	-1	*	-	-	-	-	-	-
Other Asia.....	10	-1	2	*	*	*	-	*	*	-
Total Asia.....	10	53	20	1,642	253	238	122	254	480	209
Africa:										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	*	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	3	-3	35	-35	-	-	-	-18	-17	-
Total Africa.....	3	-4	35	-35	-	-	-	-18	-17	-
Other countries:										
Australia.....	*	*	*	*	-	-	-	-	-	-
All other.....	-	-	*	-	-	-	-	-	-	-
Total other countries.....	*	*	*	*	-	-	-	-	-	-
Total foreign countries.....	-328	-56	82	1,542	259	201	117	252	445	175
International and regional:										
International.....	-139	6	-31	124	-	11	-	-	-	-
Latin American regional.....	-22	5	6	6	1	*	1	*	1	*
Asian regional.....	-	-1	-	*	-	-	-	-	-	*
Total international and regional.....	-161	11	-25	130	1	11	1	*	1	1
Grand total.....	-489	-45	56	1,672	260	212	118	252	446	175

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* Less than \$500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

(Position at end of period in millions of dollars)

Country	Calendar year			1971					
	1969	1970 (See note)	1971p	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	*	5	7	6	6	6	6	6	6
Denmark.....	8	*	*	*	*	*	*	*	*
Finland.....	1	1	1	1	1	1	1	1	1
France.....	6	6	2	2	2	2	2	2	2
Germany.....	*	*	3	3	3	3	3	3	3
Greece.....	*	*	*	*	*	*	*	*	*
Italy.....	*	*	*	*	*	*	*	*	*
Netherlands.....	2	2	1	1	1	1	1	1	1
Norway.....	7	7	*	*	*	*	*	*	*
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	1	1	1	1	1	1	1	1	1
Sweden.....	3	3	2	6	2	2	2	2	6
Switzerland.....	42	49	34	60	29	29	29	60	60
Turkey.....	*	*	-	-	-	-	-	-	-
United Kingdom.....	407	503	472	323	496	460	432	427	362
Yugoslavia.....	-	-	-	-	-	-	-	-	-
Other Western Europe.....	16	16	17	71	14	14	39	60	71
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	7	6	6	5	6	5	5	5	5
Total Europe.....	500	600	547	480	562	525	521	538	516
Canada.....	269	193	178	181	175	175	175	175	181
Latin America:									
Argentina.....	*	*	*	*	*	*	*	*	*
Brazil.....	*	*	-	-	-	-	-	-	-
Chile.....	*	*	-	-	-	-	-	-	-
Colombia.....	*	*	*	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*	*
Panama.....	*	*	*	*	*	*	*	*	*
Peru.....	*	*	-	-	-	-	-	-	-
Uruguay.....	*	*	-	-	-	-	-	-	-
Venezuela.....	*	*	*	*	*	*	*	*	*
Other Latin American Republics.....	2	2	2	1	1	1	1	1	1
Bahamas and Bermuda.....	2	4	3	4	3	3	3	3	4
Netherlands Antilles and Surinam	12	12	2	2	2	2	2	2	2
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	15	18	8	7	7	7	7	7	7
Asia:									
China Mainland.....	-	-	*	*	*	*	*	*	*
Hong Kong.....	*	*	1	1	1	1	1	1	1
India.....	-	20	20	-	20	20	20	20	-
Indonesia.....	*	*	-	-	-	-	-	-	-
Israel.....	*	*	*	*	*	*	*	*	*
Japan.....	61	61	56	1,717	395	633	755	1,009	1,488
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	*	*	-	*	*	*	*	-
Taiwan.....	2	2	-	-	-	-	-	-	-
Thailand.....	2	*	*	*	*	*	*	*	*
Other Asia.....	14	16	9	9	9	9	9	9	9
Total Asia.....	79	99	85	1,727	425	663	784	1,038	1,518
Africa:									
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-
Morocco.....	*	*	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	-	-	-	-	-	-	-	-	-
Other Africa.....	7	42	43	8	43	43	43	25	8
Total Africa.....	7	42	43	8	43	43	43	25	8
Other countries:									
Australia.....	*	*	*	*	*	*	*	*	*
All other.....	-	*	-	-	-	-	-	-	-
Total other countries.....	*	*	*	*	*	*	*	*	*
Total foreign countries.....	871	953	860	2,402	1,211	1,413	1,530	1,782	2,228
International and regional:									
International.....	32	*	2	126	115	126	126	126	126
Latin American regional.....	18	24	24	30	28	28	29	30	30
Asian regional.....	-	-	-	*	-	-	-	-	*
Total international and regional	50	24	26	156	143	154	155	155	156
Grand total.....	921	977	886	2,558	1,354	1,567	1,685	1,937	2,383

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 1968 through end year 1970 (first column) are based on November 30, 1968 benchmark Survey of Holdings and the regular monthly reports of securities transactions (see Table CM-V-3). Data shown for end year 1970 (second column) through latest date are based on a benchmark survey as of January 31, 1971, and the monthly transactions reports. For statistical convenience, the new series is introduced as

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

* 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-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				1971					
	1968	1969	1970	1971p	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:										
Austria.....	3	-4	*	-1	*	*	*	*	*	*
Belgium-Luxembourg.....	121	81	85	7	1	-1	-5	-2	-2	-8
Denmark.....	11	4	2	2	*	*	-	*	*	*
Finland.....	*	*	*	2	-	-	-	*	-	*
France.....	195	97	35	15	-2	-3	*	5	*	-1
Germany.....	253	200	48	35	-1	-1	-1	1	4	-1
Greece.....	5	*	1	*	*	-	*	*	*	-
Italy.....	64	16	15	5	-1	*	*	1	*	-3
Netherlands.....	39	14	37	-1	1	-1	*	*	-1	-2
Norway.....	1	-23	-18	13	*	-2	*	*	6	2
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	1	1	3	1	*	*	*	*	1	*
Sweden.....	15	11	1	6	1	-2	2	1	1	1
Switzerland.....	510	176	134	171	3	*	21	53	42	-11
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	522	251	118	327	20	49	69	24	70	18
Yugoslavia.....	*	*	*	*	-	-	-	-	-	-
Other Western Europe.....	17	-2	2	2	*	2	*	*	*	*
U.S.S.R.....	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	1	-	-	1	-	-	-
Total Europe.....	1,757	822	464	586	22	42	86	83	122	-3
Canada.....	68	32	128	37	-10	*	16	-8	7	-13
Latin America:										
Argentina.....	*	*	*	1	*	*	*	*	*	*
Brazil.....	*	*	*	*	*	*	*	-	*	*
Chile.....	*	-1	*	*	*	*	*	*	*	*
Colombia.....	1	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	2	-1	*	-2	-1	-1	*	-1	*	*
Panama.....	*	*	7	1	2	*	*	*	*	-1
Peru.....	*	*	*	*	*	-	*	*	*	*
Uruguay.....	*	*	*	1	*	*	*	*	*	*
Venezuela.....	1	1	3	1	*	*	*	*	*	*
Other Latin American Republics.....	*	-1	1	*	*	*	*	*	*	*
Bahamas and Bermuda.....	-8	-8	5	21	2	2	2	1	2	-1
Netherlands Antilles and Surinam.....	16	25	9	-3	1	-1	2	-3	-3	2
Other Latin America.....	*	*	*	*	*	-	*	*	*	*
Total Latin America.....	12	14	25	19	3	1	5	-2	-1	*
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	2	2	2	3	*	*	*	*	1	1
India.....	*	*	*	*	-	-	*	-	*	*
Indonesia.....	*	*	*	*	-	-	-	*	*	*
Israel.....	-8	-12	1	*	*	*	*	*	*	*
Japan.....	*	1	2	6	*	*	*	*	*	*
Korea.....	-	*	-	*	-	-	-	-	*	-
Philippines.....	3	-4	*	-1	*	*	*	*	*	*
Taiwan.....	*	-1	*	*	-	-	-	-	-	-
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	2	3	22	-11	*	1	*	*	1	*
Total Asia.....	-1	-11	28	-2	*	1	*	-1	2	1
Africa:										
Congo (Kinshasa).....	*	*	-	-	-	-	-	-	-	-
Morocco.....	*	*	*	*	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	*	*	-	-	-	-	-	-	-	-
Other Africa.....	*	-1	*	-	*	-	-	*	-	*
Total Africa.....	*	-1	1	*	*	*	*	*	*	*
Other countries:										
Australia.....	10	10	-14	-21	*	*	*	*	-5	-
All other.....	1	*	1	*	-	*	*	-	-	-
Total other countries.....	11	10	-12	-21	*	*	*	*	-5	-
Total foreign countries.....	1,847	866	632	620	16	43	108	73	125	-14
International and regional:										
International.....	117	343	324	39	24	17	-14	-33	-31	-3
European regional.....	-	-	*	*	*	-	-	-	-	-
Asian regional.....	-	-7	-	-	-	-	-	-	-	-
Total international and regional.....	117	336	324	39	24	17	-14	-33	-31	-3
Grand total.....	1,964	1,202	956	659	40	60	94	40	94	-18

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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* Less than \$500,000.

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Section V - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1971						
	1968	1969	1970	1971p	July	Aug.	Sept.	Oct.	Nov. p	Dec. p	
Europe:											
Austria.....	17	19	-2	3	*	*	-1	*	1	*	*
Belgium-Luxembourg.....	80	226	-10	38	-16	-11	12	1	18	24	
Denmark.....	2	-1	*	-1	*	*	*	*	*	*	
Finland.....	*	*	*	-7	*	*	*	*	*	-1	
France.....	201	150	58	86	12	10	24	8	9	66	
Germany.....	169	216	195	131	-6	7	33	-4	-9	51	
Greece.....	-2	-1	1	-1	-1	*	*	*	1	*	
Italy.....	43	49	38	32	2	4	2	2	1	5	
Netherlands.....	298	189	128	219	15	38	9	2	22	76	
Norway.....	1	2	3	2	*	*	*	*	-1	1	
Portugal.....	-12	-2	2	5	1	*	1	2	1	1	
Spain.....	-3	5	3	6	*	1	1	-1	*	2	
Sweden.....	-10	-4	-7	-3	*	-1	*	*	*	*	
Switzerland.....	822	490	110	166	-10	24	38	4	1	101	
Turkey.....	*	1	-2	-2	*	*	*	-2	*	*	
United Kingdom.....	-28	-245	-33	-50	6	-33	11	-30	-1	67	
Yugoslavia.....	-1	*	*	-1	*	*	-	-	-	-	
Other Western Europe.....	14	2	-2	*	1	*	*	-1	*	*	
U.S.S.R.....	-	*	*	-	-	-	-	-	-	-	
Other Eastern Europe.....	1	*	*	1	*	-	1	-	-	*	
Total Europe.....	1,592	1,094	482	624	4	38	132	-21	42	392	
Canada.....	386	125	-9	-93	-24	11	10	-21	-14	2	
Latin America:											
Argentina.....	2	*	*	-3	*	*	*	*	*	*	
Brazil.....	-1	*	1	-1	*	*	*	*	*	*	
Chile.....	4	2	1	-1	*	*	*	*	*	*	
Colombia.....	5	3	*	*	*	*	*	*	*	*	
Cuba.....	*	*	*	*	-	-	-	-	-	-	
Mexico.....	-1	5	9	-6	-2	1	-1	-1	-1	-1	
Panama.....	-13	-1	-3	5	1	1	*	-2	-3	3	
Peru.....	*	2	-1	-1	*	*	*	*	*	*	
Uruguay.....	*	-4	-1	-1	*	*	*	*	*	*	
Venezuela.....	*	2	6	-4	1	*	-2	-1	*	1	
Other Latin American Republics.....	-5	*	*	-7	-1	*	2	-8	-1	*	
Bahamas and Bermuda.....	140	77	14	47	4	-1	10	12	-8	19	
Netherlands Antilles and Surinam	18	47	26	13	*	13	-1	-17	-25	25	
Other Latin America.....	1	1	-4	-3	*	*	*	*	*	*	
Total Latin America.....	151	136	47	39	2	13	7	-17	-38	49	
Asia:											
China Mainland.....	*	*	*	*	*	-	-	-	-	-	
Hong Kong.....	37	9	55	50	4	1	3	*	2	18	
India.....	*	*	*	-2	*	*	*	*	*	*	
Indonesia.....	*	*	*	*	*	*	*	*	*	*	
Israel.....	9	*	2	*	*	*	*	*	*	1	
Japan.....	2	3	10	48	10	12	-1	3	2	13	
Korea.....	*	*	*	*	*	*	*	*	*	*	
Philippines.....	20	42	1	2	*	*	1	1	*	*	
Taiwan.....	*	*	*	*	*	*	*	*	*	*	
Thailand.....	2	1	*	-2	*	*	*	*	*	*	
Other Asia.....	54	36	16	11	1	3	1	*	3	6	
Total Asia.....	124	90	85	108	15	16	4	5	6	39	
Africa:											
Congo (Kinshasa).....	*	*	*	*	*	*	*	*	*	*	
Morocco.....	*	*	-1	*	*	*	-	*	*	*	
South Africa.....	-1	6	*	*	*	*	*	*	*	*	
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*	*	*	
Other Africa.....	3	1	-1	1	*	*	*	*	*	*	
Total Africa.....	2	7	-1	*	*	1	*	*	*	*	
Other countries:											
Australia.....	-1	-2	1	-2	*	*	*	*	*	*	
All other.....	3	1	*	*	*	*	*	*	*	*	
Total other countries.....	3	-1	1	-2	*	*	*	-1	*	*	
Total foreign countries.....	2,257	1,451	604	676	-2	79	152	-54	-4	482	
International and regional:											
International.....	12	36	22	53	-2	*	2	7	4	-2	
European regional.....	-	-	-	1	*	-	-	-	-	-	
Total international and regional	12	36	22	54	-2	*	2	7	4	-2	
Grand total.....	2,270	1,487	626	730	-4	79	155	-47	*	480	

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* Less than \$500,000.

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

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

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

Country	Calendar year				1971					
	1968	1969	1970	1971p	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:										
Austria.....	1	1	2	1	*	*	*	*	*	*
Belgium-Luxembourg.....	48	42	7	11	-4	-2	*	2	16	*
Denmark.....	-1	4	6	9	*	*	*	*	*	*
Finland.....	9	10	8	1	*	*	*	1	*	-4
France.....	23	1	10	*	-1	*	*	2	-3	*
Germany.....	23	59	-22	-20	*	-1	-2	-4	*	-1
Greece.....	2	-3	*	*	-	-	-	-	*	*
Italy.....	25	6	21	10	*	1	*	2	*	-1
Netherlands.....	5	15	19	11	3	3	4	3	-7	1
Norway.....	5	6	6	2	1	*	1	*	1	-1
Portugal.....	12	1	3	*	*	*	*	-1	*	*
Spain.....	-6	*	1	4	1	*	*	*	*	*
Sweden.....	1	13	-1	-1	*	*	*	1	*	*
Switzerland.....	67	-26	43	36	*	-3	-9	-2	4	7
Turkey.....	*	*	*	*	-	-	-	*	-	-
United Kingdom.....	4	-4	8	-19	-1	2	-6	1	13	*
Yugoslavia.....	1	-1	*	-	-	-	-	-	-	-
Other Western Europe.....	-1	-8	-2	-5	*	-7	*	-1	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	*	*	*	*	-	-	-	*	-	-
Total Europe.....	218	117	108	42	-2	-6	-12	6	25	2
Canada.....	-893	-970	-699	-424	-19	-26	-11	-116	21	45
Latin America:										
Argentina.....	-19	1	2	-22	*	*	*	*	-25	1
Brazil.....	-14	-14	1	-2	*	*	*	-1	*	-2
Chile.....	3	3	53	2	*	*	*	-3	*	*
Colombia.....	-2	-3	-2	2	*	*	-	*	*	1
Cuba.....	-	-	*	*	-	-	-	-	-	*
Mexico.....	-31	-29	-2	-16	1	-9	7	-3	1	*
Panama.....	3	*	-24	2	*	*	*	*	*	*
Peru.....	-2	-1	*	1	*	*	*	*	*	*
Uruguay.....	1	-2	*	3	*	*	*	*	*	*
Venezuela.....	*	-15	5	12	*	*	1	*	*	*
Other Latin American Republics.....	3	-3	-17	-2	*	*	*	*	*	-1
Bahamas and Bermuda.....	-3	-12	-6	7	*	2	2	*	*	2
Netherlands Antilles and Surinam.....	-202	7	1	7	*	*	1	*	*	*
Other Latin America.....	-2	-2	-1	-4	-1	*	-1	-1	*	*
Total Latin America.....	-267	-69	10	-9	2	-5	12	-7	-23	*
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	-2	-1	2	9	*	*	*	*	1	*
India.....	5	-1	2	2	-1	2	-1	1	*	-
Indonesia.....	-2	*	-3	-6	-	-1	*	-1	*	-1
Israel.....	-149	-138	-161	-206	-13	-12	-7	-10	-21	-35
Japan.....	14	-4	15	-6	1	2	4	-3	*	-1
Korea.....	*	-1	-4	-8	-5	-	-	-	-	-
Philippines.....	-16	-7	-1	*	*	*	*	*	*	*
Taiwan.....	-1	-1	*	*	*	*	*	*	*	*
Thailand.....	2	-6	1	*	*	*	*	*	*	*
Other Asia.....	53	-36	14	2	*	*	*	*	*	*
Total Asia.....	-97	-195	-134	-214	-17	-9	-4	-14	-20	-36
Africa:										
Congo (Kinshasa).....	5	-	-	*	*	-	-	-	-	-
Morocco.....	*	*	-	-	-	-	-	-	-	-
South Africa.....	8	*	*	3	*	-	-	-	-	-
United Arab Republic (Egypt).....	*	*	*	-	-	-	-	-	-	-
Other Africa.....	-38	-4	-2	2	*	*	1	1	1	-4
Total Africa.....	-24	-4	-2	5	*	*	*	1	1	-4
Other countries:										
Australia.....	3	17	13	28	2	1	1	2	2	1
All other.....	6	8	10	6	1	*	1	*	1	1
Total other countries.....	9	25	23	34	2	1	2	2	3	2
Total foreign countries.....	-1,054	-1,096	-695	-565	-32	-45	-14	-127	6	9
International and regional:										
International.....	-260	54	-177	-277	7	-157	7	27	11	1
European regional.....	1	6	1	*	*	*	*	*	*	-
Latin American regional.....	-68	6	-80	16	*	5	*	5	-	1
Asian regional.....	-	-	-	-50	-	-	-	-	-	-
Total international and regional.....	-327	66	-256	-311	7	-152	7	32	11	2
Grand total.....	-1,380	-1,029	-951	-876	-26	-196	-7	-95	17	11

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* Less than \$500,000.

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

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

Country	Calendar year				1971						
	1968	1969	1970	1971p	July	Aug.	Sept.	Oct.	Nov. p	Dec. p	
<u>Europe:</u>											
Austria.....	*	-1	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	-27	-1	-19	6	1	1	*	*	5	4	*
Denmark.....	*	*	*	*	-	*	*	*	*	*	*
Finland.....	*	*	*	-2	-2	-	*	-	-	-	
France.....	-25	-8	-30	-24	-4	-4	-4	-4	-1	*	*
Germany.....	8	20	-4	8	*	1	5	-2	*	*	-2
Greece.....	*	*	-1	*	*	*	*	*	*	*	*
Italy.....	-1	7	-9	2	*	*	*	*	*	*	*
Netherlands.....	49	63	48	70	3	23	6	13	14	11	
Norway.....	*	*	*	*	*	*	*	*	*	*	*
Portugal.....	*	*	*	*	*	*	*	*	*	*	*
Spain.....	-9	*	*	-3	*	*	*	*	*	*	*
Sweden.....	-2	*	*	*	*	*	*	*	-	*	*
Switzerland.....	14	37	1	25	-1	3	4	4	5	7	
Turkey.....	*	*	*	*	-	-	-	*	*	*	
United Kingdom.....	-218	-161	-43	-75	-11	5	2	5	3	2	
Yugoslavia.....	-1	*	-	*	-	-	-	-	-	-	
Other Western Europe.....	*	1	*	*	*	*	*	*	*	*	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	
Other Eastern Europe.....	-	-	*	*	-	-	*	*	-	-	
Total Europe.....	-211	-44	-58	6	-14	29	13	16	26	21	
<u>Canada:</u>	<u>-52</u>	<u>1</u>	<u>-158</u>	<u>116</u>	<u>120</u>	<u>12</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>12</u>	<u>7</u>
<u>Latin America:</u>											
Argentina.....	-4	*	-1	1	*	*	*	*	*	*	*
Brazil.....	*	-8	-3	-4	-3	*	*	*	*	*	-
Chile.....	*	*	2	*	-	*	*	*	*	*	
Colombia.....	*	*	*	*	*	*	*	*	*	*	
Cuba.....	-	*	-	-	-	-	-	-	-	-	
Mexico.....	-4	-5	1	-6	-2	-3	*	*	*	*	
Panama.....	-7	*	-6	1	*	*	*	*	*	*	
Peru.....	-1	*	*	*	-	*	*	*	*	*	
Uruguay.....	-1	*	*	*	*	*	*	*	*	*	
Venezuela.....	-6	*	-3	*	*	*	*	*	*	*	
Other Latin American Republics.....	*	-2	*	-2	*	*	*	*	*	-2	
Bahamas and Bermuda.....	*	-19	3	-9	-1	1	-1	-3	-1	-3	
Netherlands Antilles and Surinam	-11	5	-13	-18	2	-1	-8	-3	-1	-7	
Other Latin America.....	*	*	*	*	*	*	*	*	*	*	
Total Latin America.....	-33	-29	-21	-37	-4	-4	-8	-6	-5	-10	
<u>Asia:</u>											
China Mainland.....	-	-	-	-	-	-	-	-	-	-	
Hong Kong.....	3	8	1	-1	*	-1	*	*	*	*	
India.....	*	*	*	*	*	*	-	-	-	*	
Indonesia.....	*	*	*	*	*	*	-	-	*	*	
Israel.....	-2	-3	1	-3	-1	*	-1	*	*	*	
Japan.....	-5	-301	5	-125	-35	-4	12	36	28	25	
Korea.....	*	*	*	*	-	-	-	-	-	*	
Philippines.....	5	16	1	-2	*	*	*	1	*	*	
Taiwan.....	*	*	*	*	*	*	-	*	*	*	
Thailand.....	*	*	*	*	*	*	*	*	*	*	
Other Asia.....	1	2	-3	*	*	*	*	*	*	*	
Total Asia.....	2	-279	5	-131	-36	-5	12	37	28	25	
<u>Africa:</u>											
Congo (Kinshasa).....	*	*	*	*	-	-	-	-	-	-	
Morocco.....	*	*	-	*	-	*	-	-	-	-	
South Africa.....	-14	-2	-2	-2	-	1	*	*	*	*	
United Arab Republic (Egypt).....	*	*	*	*	-	*	-	-	-	-	
Other Africa.....	*	*	-1	*	-	*	*	*	*	*	
Total Africa.....	-15	-2	-3	-2	*	1	*	*	*	*	
<u>Other countries:</u>											
Australia.....	-2	-6	-3	-2	*	*	*	*	*	*	
All other.....	*	*	-	-	-	-	-	-	-	*	
Total other countries.....	-2	-6	-3	-2	*	*	*	*	*	*	
Total foreign countries.....	-312	-517	34	-46	-42	22	20	52	61	44	
<u>International and regional:</u>											
International.....	-2	-1	2	1	-	-	2	*	-	-	
Total international and regional	-2	-1	2	1	-	-	2	*	-	-	
Grand total	-314	-517	37	-46	-42	22	22	52	61	44	

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* Less than \$500,000.

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**Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States**
**Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities,
by Type and Country, During December 1971 Preliminary**
(In millions of dollars)

Country	Total purchases	Gross purchases by foreigners						Gross sales by foreigners					
		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				
<u>Europe:</u>													
Austria.....	3	-	*	2	*	*	2	-	*	2	*	*	*
Belgium-Luxembourg.....	96	-	10	73	7	7	76	-	17	50	7	2	2
Denmark.....	1	-	*	1	*	-	1	-	*	1	*	*	*
Finland.....	*	-	*	*	*	-	5	-	-	1	4	-	-
France.....	164	-	4	151	6	3	99	*	4	86	6	3	3
Germany.....	113	*	6	101	3	3	65	*	6	50	4	5	5
Greece.....	1	-	*	1	*	*	1	-	*	1	*	*	*
Italy.....	25	*	5	16	3	1	24	*	7	11	9	1	1
Netherlands.....	136	-	1	117	3	14	50	-	3	42	2	4	4
Norway.....	5	-	2	3	*	*	3	-	*	2	1	*	*
Portugal.....	1	-	*	1	*	*	*	-	*	*	*	*	*
Spain.....	6	-	1	5	1	*	4	-	*	3	*	*	*
Sweden.....	20	7	10	1	2	*	15	3	8	2	2	*	*
Switzerland.....	410	*	35	340	18	17	306	1	47	239	11	9	-
Turkey.....	*	-	*	*	-	-	*	-	*	*	-	-	-
United Kingdom.....	418	19	177	177	31	14	370	58	159	110	31	13	-
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	2	*	*	2	*	*	2	*	*	1	*	*	*
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	*	-	-	-	-	-	-
Total Europe.....	1,401	26	251	991	74	59	1,025	62	253	600	72	38	-
<u>Canada:</u>	334	2	43	126	81	81	291	*	56	124	36	75	-
<u>Latin America:</u>													
Argentina.....	3	-	*	2	1	*	2	-	*	2	*	*	*
Brazil.....	*	-	*	*	*	*	2	-	-	*	2	*	*
Chile.....	*	-	*	*	*	*	*	-	-	*	-	*	-
Colombia.....	1	-	*	*	1	-	*	-	-	*	*	*	-
Cuba.....	*	-	-	-	*	-	-	-	-	-	-	-	-
Mexico.....	11	-	*	5	2	3	11	-	*	5	2	3	-
Panama.....	11	*	*	10	*	*	8	-	1	6	*	1	-
Peru.....	*	-	*	*	*	*	-	*	-	*	*	*	-
Uruguay.....	1	-	*	*	*	*	1	-	*	*	*	*	-
Venezuela.....	6	-	*	5	1	*	4	-	*	3	1	*	*
Other Latin American Republics.....	3	-	*	2	1	*	4	-	*	2	2	-	-
Bahamas and Bermuda.....	92	*	6	80	4	2	76	*	7	61	3	5	-
Netherlands Antilles and Surinam.....	64	-	3	58	1	1	44	-	2	32	1	8	-
Other Latin America.....	1	-	*	1	*	*	1	-	*	1	*	*	-
Total Latin America.....	193	*	12	162	11	8	153	*	12	113	11	18	-
<u>Asia:</u>													
China Mainland.....	-	-	-	-	-	-	*	-	-	-	-	-	-
Hong Kong.....	39	*	1	34	2	1	18	-	*	16	2	1	-
India.....	*	-	*	*	-	-	20	20	*	*	-	*	-
Indonesia.....	*	-	-	*	-	*	1	-	-	*	1	-	-
Israel.....	9	-	*	2	7	*	43	-	*	1	42	*	-
Japan.....	291	229	*	16	1	44	25	*	*	3	2	19	-
Korea.....	*	-	*	*	-	*	*	-	-	*	-	*	-
Philippines.....	1	-	*	1	*	*	1	*	*	1	-	*	-
Taiwan.....	*	-	*	*	*	*	1	-	-	1	*	-	-
Thailand.....	*	-	*	*	*	*	*	-	*	*	-	*	-
Other Asia.....	12	-	1	11	*	*	6	-	*	5	1	*	-
Total Asia.....	352	229	2	65	11	45	115	20	1	27	47	20	-
<u>Africa:</u>													
Congo (Kinshasa).....	*	-	*	*	-	*	*	-	-	*	-	-	-
Morocco.....	*	-	*	*	-	*	*	-	-	*	-	-	-
South Africa.....	*	-	*	*	-	*	*	-	-	*	-	*	-
United Arab Republic (Egypt).....	-	-	-	-	-	-	*	-	-	*	-	-	-
Other Africa.....	2	-	*	1	1	*	6	-	*	*	5	*	-
Total Africa.....	2	-	*	1	1	*	6	-	*	1	5	*	-
<u>Other countries:</u>													
Australia.....	2	-	-	1	1	-	1	-	-	*	*	*	-
All other.....	1	-	*	1	*	*	-	-	-	*	-	-	-
Total other countries.....	3	-	-	1	2	*	1	-	-	1	*	*	-
Total foreign countries.....	2,285	257	307	1,346	180	195	1,591	83	322	864	172	151	-
<u>International and regional:</u>													
International.....	16	-	4	8	4	-	20	-	7	10	3	-	-
European regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	1	*	-	-	1	-	-	-	-	-	-	-	-
Asian regional.....	*	*	-	-	-	-	-	-	-	-	-	-	-
Total international and regional....	17	1	4	8	5	-	20	-	7	10	3	-	-
Grand total.....	2,302	258	311	1,353	185	195	1,610	83	329	873	174	151	-

* 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	Bonds	Stocks		Marketable U.S. Government bonds and notes		Corporate and other		Bonds	Stocks	
		Bonds	Stocks	Bonds	Stocks						Bonds	Stocks	Bonds	Stocks			
Europe:																	
Austria.....	28	*	3	21	4	*		28	-	2	23	3	*				
Belgium-Luxembourg.....	762	5	144	502	87	24		693	*	59	512	80	43				
Denmark.....	17	-	3	4	10	*		17	8	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.....	2,208	517	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.....	8,920	542	1,277	6,045	704	352		7,825	442	814	5,563	596	410				
Canada.....	2,668	49	513	1,212	431	465		3,209	124	385	1,220	1,130	350				
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		83	*	3	41	32	7				
Peru.....	15	-	*	14	1	*		15	*	*	15	*	*				
Uruguay.....	8	-	1	5	2	*		9	-	*	6	1	*				
Venezuela.....	49	*	4	38	6	1		39	*	1	32	1	4				
Other Latin American Republics.....	13	1	1	8	2	1		29	*	8	19	1	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		1,627	4	124	1,296	136	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		165	*	*	14	6	144				
Korea.....	*	-	*	*	-	*		4	*	*	*	4	*				
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		583	5	4	197	216	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.....	13,945	657	1,973	8,897	1,387	1,031		13,288	575	1,341	8,293	2,081	997				
International and regional:																	
International.....	668	21	526	30	89	2		528	53	202	8	266	-				
European regional.....	1	-	-	-	1	-		*	-	*	-	*	-				
Latin American regional.....	26	12	-	-	14	-		100	6	-	-	94	-				
Asian regional.....	-	-	-	-	-	-		-	-	-	-	-	-				
Total international and regional...	695	34	526	30	103	2		629	59	202	8	359	-				
Grand total.....	14,640	691	2,499	8,927	1,490	1,033		13,916	634	1,543	8,301	2,441	997				

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1970		1971		
	1966	1967	1968	1969	Sept.	Dec.	Mar.	June	Sept. p
Europe:									
Austria.....	1	2	1	2	1	1	1	1	*
Belgium-Luxembourg 1/.....	3	6	14	19	11	17	27	19	16
Denmark.....	*	*	1	*	*	1	1	1	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	8	15	31	18	16	26	31	28	19
Germany.....	10	11	22	14	12	17	29	24	19
Greece.....	*	*	1	*	*	1	1	*	*
Italy.....	7	9	16	8	9	16	24	19	17
Netherlands.....	8	11	22	12	9	14	15	12	11
Norway.....	1	2	3	1	1	1	2	2	1
Portugal.....	*	*	1	*	1	*	1	*	*
Spain.....	2	3	7	3	4	6	9	10	7
Sweden.....	1	3	3	1	1	1	3	2	1
Switzerland.....	61	115	239	153	96	100	134	114	91
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	13	30	67	61	24	40	64	60	44
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	185	243	342	292	229
Canada.....	17	50	87	52	29	36	52	36	27
Latin America:									
Argentina.....	2	1	2	1	1	1	1	2	4
Brazil.....	*	1	1	*	*	*	*	*	*
Chile.....	*	1	1	*	*	*	*	*	*
Colombia.....	1	*	1	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	4	5	6	3	3	3	5	5	5
Panama.....	6	2	6	3	3	3	6	4	3
Peru.....	1	1	1	1	*	*	*	*	*
Uruguay.....	2	2	2	1	1	1	1	1	1
Venezuela.....	4	4	7	5	4	5	8	5	3
Other Latin American Republics....	1	1	2	1	1	1	1	1	1
Bahamas and Bermuda.....	3	11	34	34	24	15	26	15	13
Netherlands Antilles and Surinam.....	2	4	20	14	20	11	14	15	14
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	26	34	82	64	58	40	64	48	45
Asia:									
China Mainland.....	*	-	*	*	-	-	-	-	-
Hong Kong.....	5	6	12	10	10	19	32	22	20
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	*	1	*	*	*	1	1	1
Japan.....	1	2	2	*	1	1	2	5	1
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	1	11	3	1	2	3	3	2
Taiwan.....	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*
Other Asia.....	5	6	7	7	4	5	10	8	5
Total Asia.....	13	15	34	21	17	27	48	39	30
Africa:									
Congo (Kinshasa).....	*	*	*	*	*	*	*	1	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	1	*	*	*	1	1	*
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*	*
Other Africa.....	1	1	1	1	1	1	1	1	1
Total Africa.....	1	1	2	1	2	2	3	3	1
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	291	349	511	419	332
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	175	311	636	434	291	349	511	419	332

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."
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 * Less than \$500,000.

CAPITAL MOVEMENTS

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

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

(Position at end of period in millions of dollars)

Country	Calendar year				1970		1971		
	1966	1967	1968	1969	Sept.	Dec.	Mar.	June	Sept. p
Europe:									
Austria.....	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg 1/.....	1	2	15	5	3	9	8	7	13
Denmark.....	*	1	*	1	*	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*
France.....	5	10	22	12	7	16	13	16	12
Germany.....	6	13	20	14	13	20	22	26	30
Greece.....	1	1	1	*	1	1	1	1	1
Italy.....	6	9	13	9	7	12	18	18	19
Netherlands.....	2	5	12	12	4	8	9	7	11
Norway.....	1	*	1	1	*	1	1	*	*
Portugal.....	*	*	*	*	*	*	*	*	*
Spain.....	3	3	5	2	3	3	7	5	6
Sweden.....	*	2	1	1	*	1	1	1	1
Switzerland.....	20	74	106	50	27	36	42	32	33
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	12	23	41	37	24	44	33	34	29
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	92	152	155	148	159
Canada.....	28	71	141	61	40	49	57	41	42
Latin America:									
Argentina.....	2	3	3	3	2	2	2	2	5
Brazil.....	1	1	*	*	1	1	1	1	1
Chile.....	1	*	1	1	*	*	*	*	*
Colombia.....	*	*	*	*	*	*	1	1	*
Cuba.....	*	*	*	*	*	*	*	*	*
Mexico.....	4	6	5	3	3	3	4	5	6
Panama.....	4	5	4	4	4	4	5	7	6
Peru.....	*	*	1	*	*	*	*	*	*
Uruguay.....	1	1	3	1	*	*	*	*	*
Venezuela.....	2	3	2	3	3	4	4	6	7
Other Latin American Republics....	*	1	*	1	1	1	1	1	1
Bahamas and Bermuda.....	1	15	38	24	23	21	21	20	16
Netherlands Antilles and Surinam.....	3	4	18	6	4	5	8	7	13
Other Latin America.....	*	*	*	*	*	*	*	*	*
Total Latin America.....	20	40	77	45	40	41	48	51	56
Asia:									
China Mainland.....	-	-	-	-	-	-	-	-	-
Hong Kong.....	11	19	18	12	16	23	33	40	45
India.....	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*
Israel.....	1	1	*	1	1	2	1	1	1
Japan.....	1	1	1	*	1	1	1	4	3
Korea.....	*	*	*	*	*	*	*	*	*
Philippines.....	*	1	10	2	1	1	1	2	1
Taiwan.....	*	*	*	*	*	*	*	*	1
Thailand.....	*	*	*	2	2	*	1	*	*
Other Asia.....	7	17	18	7	7	6	12	8	9
Total Asia.....	20	40	49	24	28	35	50	57	61
Africa:									
Congo (Kinshasa).....	*	-	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	1	1	*	*	2	1	1
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*	*
Other Africa.....	*	*	*	*	1	1	1	1	1
Total Africa.....	1	1	2	1	1	1	3	2	2
Other countries:									
Australia.....	*	*	*	1	1	*	*	1	1
All other.....	*	*	*	*	*	*	*	*	*
Total other countries.....	1	*	*	1	1	1	*	1	1
Total foreign countries.....	128	298	508	278	203	279	314	200	320
International and regional:									
Grand total.....	128	298	508	278	203	279	314	300	320

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."

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* 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, September 30, 1971

(In thousands of dollars)

Account	Total	Legislative Branch Government Printing Office (IR)	Funds appropriated to the President					Agency for International Development Acquisition of property revolving fund (IR)	
			Appalachian housing fund (PE)	Office of Economic Opportunity	Liquidation of foreign military sales fund (PE) 1/	Military assistance credits in liquidation (G&S)			
				Economic opportunity loan fund (PE)					
ASSETS									
Cash in banks, on hand, and in transit....	203,354	636	-	-	-	-	-	-	
Fund balances with the U.S. Treasury 2/	24,643,447	38,874	2,814	26,186	304,687	-	-	1,981	
Investments:									
Public debt securities (par value).....	13,189,833	-	-	-	-	-	-	-	
Securities of Government enterprises....	610,506	-	-	-	-	-	-	-	
Securities of Government-sponsored enterprises.....	20,173	-	-	-	-	-	-	-	
Other securities.....	3,836,754	-	-	-	-	-	-	-	
Unamortized premium, or discount (-)....	-89,830	-	-	-	-	-	-	-	
Advances to contractors and agents:									
Government agencies.....	207,790	-	-	-	-	-	-	*	
Other.....	440,939	-	-	-	-	-	-	-	
Accounts and notes receivable:									
Government agencies.....	1,797,420	49,368	-	-	-	-	-	2,749	
Other (net).....	788,771	149	-	1	-	-	-	-	
Inventories.....	18,152,148	63,440	-	-	-	-	-	-	
Allowance for losses (-).....	-31,430	-	-	-	-	-	-	-	
Accrued interest receivable:									
On public debt securities.....	153,656	-	-	-	-	-	-	-	
On securities of Government enterprises.	993,260	-	-	-	-	-	-	-	
Other.....	1,083,034	-	-	2,730	8,000	-	-	-	
Loans receivable:									
Government agencies.....	-	-	1,070	62,958	97,111	1,187	-	-	
Other: U.S. dollar loans.....	43,915,158	-	-	-	-	-	-	-	
Foreign currency loans.....	5,584,659	-	-	-	-	-	-	-	
Allowance for losses (-).....	-431,700	-	-	-29,705	-	-	-	-	
Acquired security or collateral:									
Real estate.....	1,027,638	-	-	2	-	-	-	-	
Other.....	715,187	-	-	*	-	-	-	-	
Allowance for losses (-).....	-542,193	-	-	-	-	-	-	-	
Land, structures, and equipment.....	20,086,494	33,330	-	-	-	-	-	-	
Accumulated depreciation (-).....	-5,428,159	-25,030	-	-	-	-	-	-	
Foreign currencies.....	129,694	-	-	-	-	-	-	-	
Other assets (net).....	8,161,364	432	-	24	*	-	-	1,089	
Total assets.....	139,217,967 3/	161,199	3,885	62,196	409,798	1,187	-	5,819 4/	
LIABILITIES									
Accounts payable:									
Government agencies.....	1,005,388	1,052	-	-	-	-	-	346	
Other.....	3,828,804	22,916	12	-	713	-	-	-	
Accrued liabilities:									
Government agencies.....	1,004,291	249	-	827	-	-	-	1,012	
Other.....	987,765	2,852	-	-	2,700	-	-	-	
Advances from:									
Government agencies.....	242,971	-	-	-	-	-	-	-	
Other.....	30,437	2,898	-	-	18,435	-	-	-	
Trust and deposit liabilities:									
Government agencies.....	611,801	1,040	-	-	-	-	-	-	
Other.....	326,662	540	-	-	-	-	-	-	
Bonds, debentures, and notes payable:									
Government agencies.....	66,740	-	-	-	-	-	-	-	
Participation certificates.....	5,970,000	-	-	-	-	-	-	-	
Principal payments for redemption of participation certificates (-).....	-760,360 5/	-	-	-	-	-	-	-	
Other.....	1,898,915	-	-	-	-	-	-	-	
Other liabilities (including reserves)....	8,919,878	4,938	-	-	-	-	-	-	
Total liabilities.....	24,133,291	36,486	12	827	21,848 6/	-	-	1,358	
NET INVESTMENT									
United States interest:									
Interest-bearing investment:									
Capital stock.....	100,000	-	-	-	-	-	-	-	
Borrowings from the U.S. Treasury....	25,201,786	-	-	-	-	-	-	-	
Other.....	2,592,892	-	-	101,850	-	-	-	-	
Noninterest-bearing investment:									
Capital stock.....	80,000	-	-	-	-	-	-	-	
Appropriations.....	67,416,041	51,500	4,000	3,400	178,400	1,187	-	5,000	
Capitalization of assets (net).....	6,027,964	33,815	-	-	197,066	-	-	-	
Other.....	34,160,483	-	-	-	-	-	-	-	
Accumulated net income, or deficit (-).....	-19,194,420	39,397	-128	-43,881	12,484	-	-	-540	
Deposits of general and special fund revenues (-).....	-6,194,814	-	-	-	-	-	-	-	
Total United States interest.....	110,209,932	124,713	3,872	61,369	387,950	1,187	-	4,460	
Trust and private interest:									
Principal of fund.....	2,456	-	-	-	-	-	-	-	
Accumulated net income, or deficit (-).....	4,872,288	-	-	-	-	-	-	-	
Total trust and private interest.....	4,874,745	-	-	-	-	-	-	-	
Total liabilities and investment.....	139,217,967	161,199	3,885	62,196	409,798	1,187	-	5,819	

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, September 30, 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	Housing investment guaranty fund (PE)	Loans of predecessor agencies in liquidation (G&S)
ASSETS							
Cash in banks, on hand, and in transit....	-	-	27	-	-	-	-
Fund balances with the U.S. Treasury 2/...	1,154,656	2,413	1,229,363	20,784	-	50,407	9,855
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Securities of Government-sponsored enterprises.....	-	-	-	-	-	-	-
Other securities.....	-	-	56	3,094	858	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	4,452	-	468	-	-	153	-
Accounts and notes receivable:							
Government agencies.....	-	-	-	-	-	2	-
Other (net).....	-	-	42,120	-	-	201	-
Inventories.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.	-	-	-	-	-	-	-
Other.....	8,724	38,503	25,036	14,825	6,326	-	19,348
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U.S. dollar loans.....	2,442,616	59,320	5,436,426	217,749	-	-	918,024
Foreign currency loans.....	-	3,870,157	-	798,669	165,626	-	668,316
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral:							
Real estate.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	687	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	-	-	-	-	-
Accumulated depreciation (-).....	-	-	-	-	-	-	-
Foreign currencies.....	-	41,418	-	-	85,508	-	2,759
Other assets (net).....	123	-	-	47	-	-	68,405
Total assets.....	3,610,572	4,011,810	6,733,497	1,055,169	258,317	51,450	1,686,707
LIABILITIES							
Accounts payable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	13	-	-	15,700	-	6	-
Other.....	3,655	12	-	46	-	-	7,799
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	3,178	-	-	-	2,623
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)....	-	-	-	47	-	23	68,405
Total liabilities.....	24,350	12	3,178	15,794	-	420 6/	78,827
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U.S. Treasury.....	-	-	-	-	-	-	449,000
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	3,466,925	5,750,631	6,421,753	2,000,000	530,660	-	1,510,288
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	69,232	-219,763	83,712	-242,414	-1,305	-	-
Accumulated net income, or deficit (-)...	50,065	-632,875	224,854	525,011	-46,838	51,030	559,076
Deposits of general and special fund revenues (-).....	-	886,195 8/	-	-1,243,223 8/	-224,200 8/	-	-910,484 8/
Total United States interest.....	3,586,222	4,011,799	6,730,319	1,039,375	258,317	51,030	1,607,880
Trust and private interest:							
Principal of fund.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)...	-	-	-	-	-	-	-
Total trust and private interest.....	-	-	-	-	-	-	-
Total liabilities and investment.....	3,610,572	4,011,810	6,733,497	1,055,169	258,317	51,450	1,686,707

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, September 30, 1971 - (Continued)

(In thousands of dollars)

Account	Funds appropriated to the President - (Continued)						
	Agency for International Development - (Continued)	Expansion of defense production				Inter-American Social Development Institute (PE)	International Financial Institutions (G&S)
		Agriculture Department (PE)	Interior Department (PE)	Treasury Department (PE)	General Services Administration (PE)		
<u>ASSETS</u>							
Cash in banks, on hand, and in transit....	-	-	-	-	-	-	-
Fund balances with the U.S. Treasury 2/...	36,050	-	528	250	200,026	49,518	3,120,113
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.....	-	-	-	-	-	6	-
Accounts and notes receivable:							
Government agencies.....	-	-	-	-	20	-	-
Other (net).....	-	-	-	-	829	-	-
Inventories.....	-	-	-	-	669,300	-	-
Allowance for losses (-)....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.	-	-	-	-	-	-	-
Other.....	6,212	-	-	1,692	1,213	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U.S. dollar loans.....	551,519	-	2,535	6,459	8	-	-
Foreign currency loans.....	59,066	-	-942	-	-	-	-
Allowance for losses (-)....	-	-	-	-	-	-	-
Acquired security or collateral:							
Real estate.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-)....	-	-	-	-	-	-	-
Land, structures, and equipment	-	-	-	-	119	60	-
Accumulated depreciation (-)....	-	-	-	-	-62	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	-	-	79,770	*	-
Total assets.....	652,847	-	2,121	8,402	951,223	49,585	6,952,571
<u>LIABILITIES</u>							
Accounts payable:							
Government agencies.....	14,958	-	-	-	2	14	-
Other.....	-	-	15	1	155	40	-
Accrued liabilities:							
Government agencies.....	-	14,949	7,250	-	350,348	-	-
Other.....	-	-	-	-	-	-	-
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)....	-	-	-	8	131,726	19	1,721,593
Total liabilities.....	14,958	14,949	7,266	9	482,231	73	1,721,593
<u>NET INVESTMENT</u>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	94,062	38,800	-	-	-	-
Borrowings from the U.S. Treasury....	-	-	-	-	1,877,500	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	654,516	-	-	-	515	50,000	5,230,978
Capitalization of assets (net)....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-19	-
Accumulated net income, or deficit (-)....	72,396	-109,011	-43,945	8,393	-1,409,023	-469	-
Deposits of general and special fund revenues (-)....	-89,023 8/	-	-	-	-	-	-
Total United States interest.....	637,889	-14,949	-5,145	8,393	468,992	49,511	5,230,978
Trust and private interest:							
Principal of fund.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)...	-	-	-	-	-	-	-
Total trust and private interest.....	-	-	-	-	-	-	-
Total liabilities and investment.....	652,847	-	2,121	8,402	951,223	49,585	6,952,571

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, September 30, 1971 - (Continued)

(In thousands of dollars)

Account	Funds appropriated to the President - (Continued)	Agriculture Department					
		Overseas Private Investment Corporation (PE) <u>11/</u>	Agricultural Research Service	Commodity Credit Corporation (PE)	Consumer and Marketing Service	Farmers Home Administration	
					Milk market orders assessment fund (TR) <u>12/</u>	Agricultural credit insurance fund (PE)	Emergency credit revolving fund (PE)
ASSETS							
Cash in banks, on hand, and in transit....	-			1,204	11,067	-	-
Fund balances with the U.S. Treasury <u>2/</u>	174,990	255		45,222	99,314	296,726	74,717
Investments:							
Public debt securities (par value)....	52,290	-		-	1,651	-	-
Securities of Government enterprises....	-	-		59,216	-	-	-
Securities of Government-sponsored enterprises....	-	-		-	-	-	-
Other securities....	-	-		-	173	-	-
Unamortized premium, or discount (-)....	-2,568	-		-	-39	-	-
Advances to contractors and agents:							
Government agencies....	-	-		-	-	11,415 <u>13/</u>	-
Other....	4	-		-	-	-	-
Accounts and notes receivable:							
Government agencies....	261	681	414,773	-	435	6,452	-
Other (net)....	835	2	310,378	521	1,012	26	3
Inventories....	-	195	1,110,545	-	-	-	-
Allowance for losses (-)....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities....	593	-	-	-	-	-	-
On securities of Government enterprises....	-	-	-	-	-	-	-
Other....	78	-	73,569	-	35,974	60,154	3,484
Loans receivable:							
Government agencies....	-	-	-	-	-	-	-
Other: U.S. dollar loans....	-	-	4,968,333	597	269,267	1,380,675 <u>14/</u>	119,619
Foreign currency loans....	-	-	-	-	-	-	-
Allowance for losses (-)....	-	-	-12,918	-	-8,725	-63,277	-26,426
Acquired security or collateral:							
Real estate....	-	-	-	-	1,765	600	149
Other....	3,550	-	-	-	-	4	*
Allowance for losses (-)....	-	-	-	-	-	-	-
Land, structures, and equipment....	213	733	101,924	-	-	2	-
Accumulated depreciation (-)....	-80	-437	-91,157	-	-	-	-
Foreign currencies....	-	-	-	-	-	-	-
Other assets (net)....	-	34	380,483	-	344	855	172
Total assets....	<u>230,165</u>	<u>1,463</u>	<u>7,361,573</u>	<u>13,970</u>	<u>399,386</u>	<u>1,693,630</u>	<u>171,718</u>
LIABILITIES							
Accounts payable:							
Government agencies....	-	94	500	-	-	6,452	-
Other....	37	55	135,380	291	-	-	-
Accrued liabilities:							
Government agencies....	*	2	426,385	-	3,558	5,444	*
Other....	290	235	65,584	-	39,152	7,834	*
Advances from:							
Government agencies....	-	-	-	-	-	-	-
Other....	949	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies....	-	-	362,256	-	-	-	-
Other....	-	*	40,603	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies....	-	-	-	-	-	-	-
Participation certificates....	-	-	-	-	-	490,619	-
Principal payments for redemption of participation certificates (-)....	-	-	-	-	-	-135,757	-
Other....	-	-	-	-	-	-	-
Other liabilities (including reserves)....	<u>13,340</u>	<u>387</u>	<u>2,398,045</u>	<u>1,322</u>	<u>131,053</u>	<u>-</u>	<u>-</u>
Total liabilities....	<u>14,615 6/</u>	<u>774</u>	<u>3,428,753</u>	<u>1,613</u>	<u>173,763 6/</u>	<u>374,591</u>	<u>*</u>
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock....	-	-	100,000	-	-	-	-
Borrowings from the U.S. Treasury....	-	-	6,284,694	-	351,906	597,960	-
Other....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock....	20,000	-	-	-	-	-	-
Appropriations....	114,086	300	-	-	38,192	7,100	286,918
Capitalization of assets (net)....	-	379	-	-	-	494,202	45,858
Other....	20,000	-	4,057,952 <u>15/</u>	-	-	-	-
Accumulated net income, or deficit (-)....	61,463	10	-6,509,826	-	-164,475	219,777	-161,059
Deposits of general and special fund revenues (-)....	-	-	-	-	-	-	-
Total United States interest....	<u>215,550</u>	<u>689</u>	<u>3,932,820</u>	<u>-</u>	<u>225,623</u>	<u>1,319,039</u>	<u>171,717</u>
Trust and private interest:							
Principal of fund....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	-	-	-	12,357	-	-	-
Total trust and private interest....	-	-	-	12,357	-	-	-
Total liabilities and investment....	<u>230,165</u>	<u>1,463</u>	<u>7,361,573</u>	<u>13,970</u>	<u>399,386</u>	<u>1,693,630</u>	<u>171,718</u>

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, September 30, 1971 - (Continued)

(In thousands of dollars)

Account	Agriculture Department - (Continued)						
	Farmers Home Administration - (Continued)				Federal Crop Insurance Corporation (PE) ^{16/}	Forest Service Working capital fund (IR)	Rural Electrification Administration (G&S)
	Loans, salaries, and expenses (G&S)	Rural housing insurance fund (PE)	Self help housing land development fund (PE)	State rural rehabilitation funds (TR) ^{12/}			
ASSETS							
Cash in banks, on hand, and in transit....	-	-	-	-	368	8	371
Fund balances with the U.S. Treasury ^{2/}	20,722	576,962	1,790	760	35,719	9,369	115,556
Investments:							
Public debt securities (par value)....	-	-	-	605	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Securities of Government-sponsored enterprises....	-	-	-	-	-	-	-
Other securities....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-3	-	-	-
Advances to contractors and agents:							
Government agencies....	-	1,491 ^{13/}	-	-	-	-	-
Other....	27	-	-	-	-	-	112
Accounts and notes receivable:							
Government agencies.....	4,530	2,013	-	-	3	2,707	7
Other (net).....	4	1,425	-	*	40,160	93	-
Inventories.....	392	-	-	-	-	7,294	-
Allowance for losses (-)....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities....	-	-	-	-	-	-	-
On securities of Government enterprises....	-	-	-	-	-	-	-
Other.....	90	37,491	6	155	-	-	112,518
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U.S. dollar loans.....	1,359	523,348 ^{14/}	211	3,629	-	-	5,882,192
Foreign currency loans.....	-20	-4,176	-	-190	-	-	-9,640
Acquired security or collateral:							
Real estate.....	-	3,869	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	4,947	-	-	9	532	67,422	883
Accumulated depreciation (-)....	-1,932	-	-	-	-319	-28,988	-449
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	6	265	-	8	-	10	-
Total assets.....	310,123	1,142,687	2,007	4,974	76,463	57,915	6,101,550
LIABILITIES							
Accounts payable:							
Government agencies.....	454	1,950	-	-	-	1,786	108
Other.....	43	70	-	-	488	1,623	41
Accrued liabilities:							
Government agencies.....	1,657	1,321	-	-	291	14	28,637
Other.....	3,590	57,764	-	-	23,115	757	578
Advances from:							
Government agencies.....	-	-	-	-	-	208	-
Other.....	-	-	-	-	1	2	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	6
Other.....	48,826	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Participation certificates.....	-	194,412	-	-	-	-	-
Principal payments for redemption of participation certificates (-)....	-	-28,401	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities (including reserves)....	9,296	214,012	-	-	921	743	1,526
Total liabilities.....	63,866	441,129 ^{6/}	-	-	24,816	5,133	30,896
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U.S. Treasury....	-	555,718	-	-	-	-	5,845,582
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	1,552,421	126,497	2,000	-	60,000	-	-
Capitalization of assets (net)....	-124,771	135,505	-	-	180,229	-	429,762
Other.....	-	-	-	-	213	39,270	-
Accumulated net income, or deficit (-)....	-907,942	-116,162	7	-	-824	-	-
Deposits of general and special fund revenues (-)....	-273,450	-	-	-	-187,971	13,511	-203,125
Total United States interest.....	246,257	701,558	2,007	-	51,647	52,782	6,070,654
Trust and private interest:							
Principal of fund.....	-	-	-	-616	-	-	-
Accumulated net income, or deficit (-)....	-	-	-	5,590	-	-	-
Total trust and private interest.....	-	-	-	4,974	-	-	-
Total liabilities and investment.....	310,123	1,142,687	2,007	4,974	76,463	57,915	6,101,550

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

(In thousands of dollars)

Account	Agriculture Department- (Continued)	Commerce Department					National Bureau of Standards
		Economic Development Administration		Maritime Administration			
	Working capital fund (IR)	Economic development revolving fund (PE)	Maritime Administration (G&S)	Federal ship mortgage insurance revolving fund (PE)	Vessel operations revolving fund (PE)	War-risk insurance revolving fund (PE)	
ASSETS							
Cash in banks, on hand, and in transit.....	-	-	-	-	15	-	-
Fund balances with the U.S. Treasury 2/.....	79	78,404	859,371	190	15,286	35	11,121
Investments:							
Public debt securities (par value).....	-	-	-	24,810	-	5,056	-
Securities of Government enterprises.....	-	-	-	-	-	-	-
Securities of Government-sponsored enterprises.....	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-	-	-696	-	-89	-
Advances to contractors and agents:							
Government agencies.....	1	-	31	-	-	-	17
Other.....	11	-	29	-	-	-	240
Accounts and notes receivable:							
Government agencies.....	1,099	-	72	-	1,160	*	14,644
Other (net).....	510	*	2,841	668	570	-	677
Inventories.....	500	-	663	-	-	-	8,573
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	13	-
On securities of Government enterprises.	-	-	-	-	-	-	-
Other.....	-	12,580	533	360	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U.S. dollar loans.....	-	407,414	41,294	20,194	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-13,860	-	-9,928	-	-	-
Acquired security or collateral:							
Real estate.....	-	561	-	-	-	-	-
Other.....	-	9	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	2,147	-	2,273,263	17/	-	-	61,883
Accumulated depreciation (-).....	-1,301	-	-2,161,885	18/	-	-	-13,326
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	52	-	1,072,220	-	644	*	95,057
Total assets.....	3,100	485,108	2,088,433	35,599	17,675	5,015	178,885
LIABILITIES							
Accounts payable:							
Government agencies.....	375	-	1	-	-	-	149
Other.....	101	7	2,163	3	114	8	2,836
Accrued liabilities:							
Government agencies.....	88	3,871	-	-	-	-	-
Other.....	357	-	179,395	-	219	-	2,439
Advances from:							
Government agencies.....	-173	-	781	-	-	-	16,415
Other.....	-	-	-	-	-	-	5
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	1,850
Other.....	-	-	1,054	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Participation certificates.....	-	-	-	-	-	-	-
Principal payments for redemption of participation certificates (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities (including reserves)....	575	137	67,780	3,364	411	-	4,387
Total liabilities.....	1,323	4,015	251,175	3,367 6/	744	8	28,080
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U.S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	400	482,153	6,460,796	-	-	-	14,032
Capitalization of assets (net).....	608	-	2,700,359	-	-	-	135,252
Other.....	-	-	-14,582	-	-2,077	-	1,451
Accumulated net income, or deficit (-).....	768	-1,060	-6,055,052	32,232	19,007	5,007	70
Deposits of general and special fund revenues (-).....	-	-	-1,254,265	-	-	-	-
Total United States interest.....	1,777	481,093	1,837,258	32,232	16,931	5,007	150,805
Trust and private interest:							
Principal of fund.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	-	-	-	-	-	-	-
Total trust and private interest.....	-	-	-	-	-	-	-
Total liabilities and investment.....	3,100	485,108	2,088,433	35,599	17,675	5,015	178,885

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, September 30, 1971 - (Continued)

Account	(In thousands of dollars)						Defense Department	
	Commerce Department - (Continued)							
	National Oceanic and Atmospheric Administration							
	Federal ship mortgage insurance fund, fishing vessels (PE)	Fisheries loan fund (PE)	Fishermen's protective fund (PE)	Revolving fund (IR)	Working capital fund (IR)	Air Force Department		
ASSETS								
Cash in banks, on hand, and in transit....	-	-	-	-	-	-	-	
Fund balances with the U.S. Treasury 2/...	940	2,709	453	146	368	5,715	151,741	
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	-	-	
Other.....	-	6	-	-	-	-	-	
Accounts and notes receivable:								
Government agencies.....	-	-	-	30	2,042	-	128,575	
Other (net).....	31	1	-	16	-	-	4,997	
Inventories.....	-	-	-	93	186	-	150,409	
Allowance for losses (-).....	-	-	-	-	-	-	-	
Accrued interest receivable:								
On public debt securities.....	-	-	-	-	-	-	-	
On securities of Government enterprises.	-	-	-	-	-	-	-	
Other.....	-	254	-	-	-	-	-	
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	-	
Other: U.S. dollar loans.....	-	9,016	-	-	-	474	-	
Foreign currency loans.....	-	-	-	-	-	-	-	
Allowance for losses (-).....	-	-171	-	-	-	-	-	
Acquired security or collateral:								
Real estate.....	-	-	-	-	-	-	-	
Other.....	-	33	-	-	-	-	-	
Allowance for losses (-).....	-	-	-	-	-	-	-	
Land, structures, and equipment	-	10	-	270	1,702	-	-	
Accumulated depreciation (-)....	-	-	-	-100	-1,002	-	-	
Foreign currencies.....	-	-	-	-	-	-	-	
Other assets (net).....	-	47	-	-	70	-	444	
Total assets.....	972	11,906	453	454	3,367	6,189	436,165	
LIABILITIES								
Accounts payable:								
Government agencies.....	-	-	-	1	-	-	65,785	
Other.....	-	142	6	-	1,759	-	59,120	
Accrued liabilities:								
Government agencies.....	-	-	-	60	-	-	-	
Other.....	-	16	*	-	-	-	143,226	
Advances from:								
Government agencies.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Trust and deposit liabilities:								
Government agencies.....	-	-	-	-	-	-	-	
Other.....	-	20	-	-	-	-	-	
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	
Participation certificates.....	-	-	-	-	-	-	-	
Principal payments for redemption of participation certificates (-).....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Other liabilities (including reserves)....	-	1,512	-	37	585	-	22,696	
Total liabilities.....	-	1,689	6	97	2,344	-	290,827	
NET INVESTMENT								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	
Borrowings from the U.S. Treasury....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	
Appropriations.....	-	13,000	241	196	100	-	113,000	
Capitalization of assets (net).....	-	-	-	232	84	-	44,048	
Other.....	-	-	-	-	-	-	-	
Accumulated net income, or deficit (-)...	972	-2,784	206	-72	839	6,189	-11,710	
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-	
Total United States interest.....	972	10,216	447	356	1,023	6,189	145,338	
Trust and private interest:								
Principal of fund.....	-	-	-	-	-	-	-	
Accumulated net income, or deficit (-)...	-	-	-	-	-	-	-	
Total trust and private interest.....	-	-	-	-	-	-	-	
Total liabilities and investment.....	972	11,906	453	454	3,367	6,189	436,165	

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, September 30, 1971 - (Continued)

(In thousands of dollars)

Account	Defense Department - (Continued)						
	Military - (Continued)						
	Air Force Department - (Continued)			Army Department			
Stock fund (IR)	Surcharge collections, sales of commissary stores (TR)	Air Force cadet fund (TR)	Defense production guarantees (PE)	Industrial fund (IR) ^{19/}	Stock fund (IR)	Surcharge collections, sales of commissary stores (TR)	
ASSETS							
Cash in banks, on hand, and in transit....	-	-	-	-	-	-	-
Fund balances with the U.S. Treasury ^{2/}	154,541	20,289	851	2,191	144,554	189,368	21,670
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.....	16,404	-	-	-	-	49,479	-
Accounts and notes receivable:							
Government agencies.....	96,010	-	-	-	41,177	139,364	-
Other (net).....	8,296	238	816	-	5,203	56,668	-
Inventories.....	2,026,912	-	-	-	45,128	2,657,665	-
Allowance for losses (-)....	-	-	-	-	-	-20,237 ^{20/}	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U.S. dollar loans.....	-	-	-	461	-	-	-
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).....	27,238	63	-	-	2,033	39,082	-
Total assets.....	2,329,401	20,591	1,668	2,653	238,095	3,111,388	21,670
LIABILITIES							
Accounts payable:							
Government agencies.....	122,303	257	1,064	-	15,407	172,638	-
Other.....	213,979	762	-	-	17,151	100,043	-
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	44,277	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	18	-
Other.....	-	-	-	-	-	50	-
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)....	-107,457	-27	-	-	73,093	-113,880	-
Total liabilities.....	228,825	993	1,064	-	149,997	158,800	-
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U.S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	-	-	82,180	-	-
Capitalization of assets (net)....	-	-	-	-	-1,747	-	-
Other.....	2,100,575 ^{21/}	-	-	2,653	7,665	2,952,588 ^{21/}	-
Accumulated net income, or deficit (-)....	-	-	-	-	-	-	-
Deposits of general and special fund revenues (-)....	-	-	-	-	-	-	-
Total United States interest.....	2,100,575	-	-	2,653	88,098	2,952,588	-
Trust and private interest:							
Principal of fund.....	-	-	-	-	-	-	2,695
Accumulated net income, or deficit (-)....	-	19,598	603	-	-	-	18,975
Total trust and private interest.....	-	19,598	603	-	-	-	21,670
Total liabilities and investment.....	2,329,401	20,591	1,668	2,653	238,095	3,111,388	21,670

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-1. - Statements of Financial Condition, September 30, 1971 - (Continued)

(In thousands of dollars)

Account	Defense Department - (Continued)						
	Military - (Continued)						
	Navy Department						
Account	Defense production guarantees (PE)	Industrial fund (IR) 19/	Laundry service, Naval Academy (PE)	Marine Corps		Naval working fund (PE)	U.S. Naval Academy Midshipmen's store (TR)
				Industrial fund (IR) 19/	Stock fund (IR)		
ASSETS							
Cash in banks, on hand, and in transit....	-						
Fund balances with the U.S. Treasury 2/...	5,977	305,794	125	5,227	45,337	11,391	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....	-	-	-	-	-	-	-
Other....	-	-	-	-	1,751	-	-
Accounts and notes receivable:							
Government agencies.....	-	160,017	14	1,034	6,768	-	308
Other (net).....	-	2,540	91	*	414	-	229
Inventories.....	-	355,555	-	1,109	274,574	-	980
Allowance for losses (-)....	-	-	-	-	-	-	-13
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U.S. dollar loans.....	2,821	-	-	-	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-)....	-	-	-	-	-	-	-
Acquired security or collateral:							
Real estate.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	-	-	-	-	1,192
Accumulated depreciation (-)....	-	-	-	-	-	-	-500
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	17,258	16	-44	14,070	-	17
Total assets.....	8,797	841,165	247	7,325	342,913	11,391	2,404
LIABILITIES							
Accounts payable:							
Government agencies.....	-	47,033	-	1,919	10,871	-	54
Other.....	-	56,215	*	28	21,830	876	517
Accrued liabilities:							
Government agencies.....	-	-	26	-	-	-	-
Other.....	-	269,509	46	765	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	4,141	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Participation certificates.....	-	-	-	-	-	-	-
Principal payments for redemption of participation certificates (-)....	-	-	-	-	-	-	-
Other.....	-	169,783	36	847	7,025	-	54
Other liabilities (including reserves)....	-	-	-	-	-	-	-
Total liabilities.....	-	546,680	108	3,560	39,727	876	624
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U.S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	343,769	-	4,600	-	-	-
Capitalization of assets (net).....	-	-56,428	-	-915	-	-	-
Other.....	-	-	-	-	303,186	21/	-
Accumulated net income, or deficit (-)....	8,797	7,143	139	80	-	10,515	-
Deposits of general and special fund revenues (-)....	-	-	-	-	-	-	-
Total United States interest.....	8,797	294,484	139	3,766	303,186	10,515	-
Trust and private interest:							
Principal of fund.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	-	-	-	-	-	-	1,780
Total trust and private interest.....	-	-	-	-	-	-	1,780
Total liabilities and investment.....	8,797	841,165	247	7,325	342,913	11,391	2,404

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, September 30, 1971 - (Continued)

(In thousands of dollars)

Account	Defense Department - (Continued)						
	Military - (Continued)			Civil			
	Navy Department - (Continued)	Family housing	Defense agencies			Army Department	
	Stock fund (IR)	Homeowners assistance fund (PE)	Defense industrial fund (IR) <i>19/ 22/</i>	Defense production guarantees (PE)	Defense stock fund (IR) <i>23/</i>	Corps of Engineers (IR)	Panama Canal Canal Zone Government (G&S)
ASSETS							
Cash in banks, on hand, and in transit....	-	-	-	-	-	-	251
Fund balances with the U.S. Treasury <i>2/</i> ...	73,123	5,989	39,945	2	499,138	41,563	51,021
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.....	-	-	-	-	-	-	-
Other.....	20,941	-	-	-	3,448	-	-
Accounts and notes receivable:							
Government agencies.....	23,487	-	5,461	-	60,793	36,168	2,040
Other (net).....	7,499	-	2,498	-	3	568	3,303
Inventories.....	1,806,730	-	1,846	-	2,421,163	10,502	435
Allowance for losses (-).....	-7,667 <i>20/</i>	-	-	-	-3,000 <i>20/</i>	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	10
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							
Accumulated depreciation (-)....	-	-	-	-	-	357,354	87,147
Foreign currencies.....	-	-	-	-	-	-176,187	-33,851
Other assets (net).....	121,322	5,287	23,692	-	54,511	5,346	15,719
Total assets.....	2,045,435	11,276	73,442	2	3,036,057	275,314	127,075
LIABILITIES							
Accounts payable:							
Government agencies.....	87,510	59	395	-	8,522	2,914	10,370
Other.....	77,557	11	35,743	-	162,331	13,694	-
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	15
Other.....	-	-	423	-	-	-	4,427
Advances from:							
Government agencies.....	-	-	-	-	-	5,750	-
Other.....	-	-	-	-	-	704	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	1,489
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Participation certificates.....	-	-	-	-	-	-	-
Principal payments for redemption of participation certificates (-).....	-	-	-	-	-	-	-
Other.....	-	2,644	-	-	-	-	-
Other liabilities (including reserves)....	8,615	-	516	-	-3,672	74,341	7,556
Total liabilities.....	173,682	2,714	37,078	-	167,182	97,403	23,857
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	-	-	23,618	45,678
Capitalization of assets (net).....	-	-	1,310	-	-	92,724	57,541
Other.....	1,871,753 <i>21/</i>	-	-	-	2,868,876 <i>21/</i>	-	-
Accumulated net income, or deficit (-)...	-	-17,669	3,483	2	-	61,570	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	1,871,753	8,562	36,364	2	2,868,876	177,912	103,218
Trust and private interest:							
Principal of fund.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)...	-	-	-	-	-	-	-
Total trust and private interest.....	-	-	-	-	-	-	-
Total liabilities and investment.....	2,045,435	11,276	73,442	2	3,036,057	275,314	127,075

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, September 30, 1971 - (Continued)

(In thousands of dollars)

Account	Defense Department - (Cont.)		Health, Education, and Welfare Department					
	Civil - (Continued)		Food and Drug Administration	Office of Education		Health Services and Mental Health Administration		
	Army Department - (Continued)			Higher education facilities loans fund (PE)	Student loan insurance fund (PE)			
	Panama Canal - (Continued)	United States Soldiers' Home revolving fund (TR)				Narcotic hospitals	Operation of commissaries, narcotic hospitals (PE)	
	Panama Canal Company (PE)		Revolving fund for certification and other services (PE)			Working capital fund (IR)		
ASSETS								
Cash in banks, on hand, and in transit....	1,710	-	-	-	-	-	-	
Fund balances with the U.S. Treasury 2/....	4,625	43	2,465	168,995	14,296	143	33	
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.....	-	-	-	671 13/	-	-	-	
Other.....	-	-	3	-	-	-	-	
Accounts and notes receivable:								
Government agencies.....	1,201	-	5	410	-	-	-	
Other (net).....	11,931	2	1	-	793	40	8	
Inventories.....	14,549	98	*	-	-	116	5	
Allowance for losses (-)....	-	-	-	-	-	-	-	
Accrued interest receivable:								
On public debt securities.....	-	-	-	-	-	-	-	
On securities of Government enterprises.....	-	-	-	-	-	-	-	
Other.....	-	-	-	5,435	401	-	-	
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	-	
Other: U.S. dollar loans.....	-	-	-	475,377 14/	22,682	-	-	
Foreign currency loans.....	-	-	-	-	-	-	-	
Allowance for losses (-)....	-	-	-	-	-12,475	-	-	
Acquired security or collateral:								
Real estate.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Allowance for losses (-)....	-	-	-	-	-	-	-	
Land, structures, and equipment.....	802,218	-	1,194	-	-	231	43	
Accumulated depreciation (-)....	-306,676	-	-425	-	-	-194	-29	
Foreign currencies.....	-	-	-	-	-	-	-	
Other assets (net).....	32,952	-	-	32	-	-	5	
Total assets.....	592,509	143	3,244	650,920	25,697	336	65	
LIABILITIES								
Accounts payable:								
Government agencies.....	534	-	244	-	-	-	-	
Other.....	2,394	18	208	-	-	6	3	
Accrued liabilities:								
Government agencies.....	3,210	-	427	7,161	-	-	-	
Other.....	18,674	-	21	-	-	34	9	
Advances from:								
Government agencies.....	-	-	-	-	-	-	-	
Other.....	450	-	459	-	-	-	-	
Trust and deposit liabilities:								
Government agencies.....	186	-	-	-	-	-	-	
Other.....	44	-	-	-	-	-	-	
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	
Participation certificates.....	-	-	-	191,139	-	-	-	
Principal payments for redemption of participation certificates (-)....	-	-	-	-5,787	-	-	-	
Other.....	-	-	-	-	-	-	-	
Other liabilities (including reserves)....	35,193	-	208	-	4,395	-	4	
Total liabilities.....	60,686	18	1,567	192,513	4,395 6/	40	17	
NET INVESTMENT								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	
Borrowings from the U.S. Treasury....	-	-	-	-	-	-	-	
Other.....	317,169	-	-	459,614	-	-	-	
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	25,755	-	
Appropriations.....	-	-	-	-	-	134	10	
Capitalization of assets (net).....	18,052	-	-	-	-	84	2	
Other.....	-	-	-	-	-	-	-	
Accumulated net income, or deficit (-)....	196,602	-	1,677	-1,207	-4,452	78	36	
Deposits of general and special fund revenues (-)....	-	-	-	-	-	-	-	
Total United States interest.....	531,823	-	1,677	458,407	21,303	296	48	
Trust and private interest:								
Principal of fund.....	-	124	-	-	-	-	-	
Accumulated net income, or deficit (-)....	-	-	-	-	-	-	-	
Total trust and private interest.....	-	124	-	-	-	-	-	
Total liabilities and investment.....	592,509	143	3,244	650,920	25,697	336	65	

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, September 30, 1971 - (Continued)

(In thousands of dollars)

Account	Health, Education, and Welfare Department - (Continued)					Housing and Urban Development Department	
	Health Services and Mental Health Administration - (Cont.)	National Institutes of Health			Departmental management	Housing production and mortgage credit	
		Health professions education fund (PE)	Nurse training fund (PE)	Service and supply fund (IR)		Working capital fund (IR) 12/	Federal Housing Administration
<u>ASSETS</u>							
Cash in banks, on hand, and in transit...	-	-	-	-	-	25,341	35
Fund balances with the U.S. Treasury 2/ ...	952	288	1,313	-155	1,012	21,103	81,329
Investments:							
Public debt securities (par value)....	-	-	-	-	-	1,042,109	-
Securities of Government enterprises....	-	-	-	-	-	210,324	-
Securities of Government-sponsored enterprises.....	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	219	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-6,195	-
Advances to contractors and agents:							
Government agencies.....	17	* 13/	5 13/	-	13	-	2,488 13/
Other.....	-	-	-	-	4	-	-
Accounts and notes receivable:							
Government agencies.....	868	*	24	5,144	6,218	20,898	692
Other (net).....	*	-	-	8	69	33,871	-
Inventories.....	916	-	-	1,610	578	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	12,715	-
On securities of Government enterprises.	-	-	-	-	-	2,463	-
Other.....	-	5,245	2,611	-	-	-	3,167
Loans receivable:							
Government agencies.....	-						
Other: U.S. dollar loans.....	-	30,131 14/	14,928 14/	-	-	280,864	520,326 14/
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-17,931	-5,215
Acquired security or collateral:							
Real estate.....	-	-	-	-	-	820,120	1,021
Other.....	-	-	-	-	-	564,172	-
Allowance for losses (-).....	-	-	-	-	-	-464,540	-12
Land, structures, and equipment	284	-	-	190	1,648	-	-
Accumulated depreciation (-).....	-185	-	-	-56	-777	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	1	2	1	-	-	136,149	-
Total assets.....	2,853	35,667	18,882	6,740	8,766	2,681,684	603,833
<u>LIABILITIES</u>							
Accounts payable:							
Government agencies.....	162	-	-	614	85	59,112	1
Other.....	351	-	-	2,576	115	78,800	-
Accrued liabilities:							
Government agencies.....	76	280	165	-	3,729	4,157	-
Other.....	321	197	55	811	1,838	4,687	509
Advances from:							
Government agencies.....	-	-	-	-	5,642	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	275	-
Other.....	-	-	-	-	-	30,184	26
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	66,740	-
Participation certificates.....	-	11,459	3,110	-	-	-	97,323
Principal payments for redemption of participation certificates (-).....	-	-30	-1,484	-	-	-	-789
Other.....	-	-	-	-	-	413,275	-
Other liabilities (including reserves).....	449	-	-	330	987	78,130	661
Total liabilities.....	1,359	11,905	1,847	4,331	12,395	735,359 6/	97,731
<u>NET INVESTMENT</u>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U.S. Treasury.....	-	-	-	-	-	237,000	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	250	20,897	14,917	200	-	-	465,000
Capitalization of assets (net).....	956	-	-	1,372	557	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)...	288	2,864	2,118	837	-4,186	1,709,325	41,102
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	1,494	23,761	17,035	2,409	-3,629	1,946,325	506,102
Trust and private interest:							
Principal of fund.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)...	-	-	-	-	-	-	-
Total trust and private interest.....	-	-	-	-	-	-	-
Total liabilities and investment.....	2,853	35,667	18,882	6,740	8,766	2,681,684	603,833

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, September 30, 1971 - (Continued)

(In thousands of dollars)

Account	Housing and Urban Development Department - (Continued)							Housing management 24/	
	Housing production and mortgage credit - (Continued)								
	Federal Housing Administration- (Continued)		Government National Mortgage Association						
	College housing loans (PE)	Low and moderate income sponsor fund (PE)	Guarantees of mortgage-backed securities fund (PE)	Management and liquidating functions (PE)	Participation sales fund (PE)	Special assistance functions (PE)	Community disposal operations fund (PE)		
ASSETS									
Cash in banks, on hand, and in transit... Fund balances with the U.S. Treasury 2/...	-	6	-	-	-	-	-	25	
Investments:	42,984	6,890	35	100	58	98	1,674		
Public debt securities (par value)....	-	-	1,229	-	950,488	-	111		
Securities of Government enterprises....	-	-	-	52,062	31,945	103,021	388		
Securities of Government-sponsored enterprises.....	-	-	-	-	-	-	-		
Other securities.....	-	-	-	-	-	-	-		
Unamortized premium, or discount (-)....	-	-	-13	-	-16,795	-	-		
Advances to contractors and agents:	415 13/	-	-	13,148 13/	-	67,229 13/	-		
Government agencies.....	-	-	-	-	-	-	-		
Other.....	-	-	-	-	-	-	-		
Accounts and notes receivable:	5,744	-	-	-877	-	7,088	-		
Government agencies.....	5	-	144	-4,276	-	11,449	-		
Inventories.....	-	-	-	-	-	-	-		
Allowance for losses (-)....	-	-	-	-	-	-	-		
Accrued interest receivable:	39,484	-	-	8,863	-	15,539	-		
On public debt securities.....	-	-	8	-	12,029	-	-		
On securities of Government enterprises.	-	-	-	-	-	32	4		
Other.....	-	-	-	-	-	15,539	-		
Loans receivable:	3,260,806 14/	2,609	-	1,608,893 14/	-	3,466,894 14/	8,937		
Government agencies.....	-	-	-	-	-	-	-		
Other: U.S. dollar loans.....	-	-	-	-	-	-	-		
Foreign currency loans.....	-	-	-	-5,745 25/	-	-	-75		
Acquired security or collateral:	-	-	-	-	-	-	-		
Real estate.....	2,180	-	-	-	-	-	282		
Other.....	-	-	-	5,887	-	1,936	-		
Allowance for losses (-)....	-1,293	-	-	-	-	-	-125		
Land, structures, and equipment.....	-	-	-	-	-	-	-		
Accumulated depreciation (-)....	-	-	-	-	-	-	-		
Foreign currencies.....	-	-	-	-	-	-	-		
Other assets (net).....	-	-	-	952	9,769	1,114	-1		
Total assets.....	3,346,250	9,505	1,404	1,679,008	987,494	3,674,401	11,219		
LIABILITIES									
Accounts payable:	-	-	-	-	-	-	-		
Government agencies.....	22	-	-	4,124	-	-	2		
Other.....	3,706	5	-	17	-	-	*		
Accrued liabilities:	-	-	-	-	-	-	-		
Government agencies.....	16,500	-	-	13,207	-	41,431	-		
Other.....	11,209	-	-	746	-	11,110	-		
Advances from:	-	-	-	-	-	-	-		
Government agencies.....	-	-	-	-	-	-	-		
Other.....	-	-	-	-	-	-	-		
Trust and deposit liabilities:	-	-	-	-	-	-	-		
Government agencies.....	-	-	-	-	-	-	-		
Other.....	-	-	17	40,691	227,133	-	72,416	435	
Bonds, debentures, and notes payable:	-	-	-	-	-	-	-		
Government agencies.....	-	-	-	-	-	-	-		
Participation certificates.....	898,881	-	-	653,475	-	957,434	-		
Principal payments for redemption of participation certificates (-)....	-49,417	-	-	-104,599	-	-94,960	-		
Other.....	-	-	-	-	-	-	-		
Other liabilities (including reserves)....	-	-	-	78	760,360	-	-	-	
Total liabilities.....	880,902	5	17	607,739	987,494	987,431	437		
NET INVESTMENT									
United States interest:	-	-	-	-	-	-	-		
Interest-bearing investment:	-	-	-	-	-	-	-		
Capital stock.....	-	-	-	-	-	-	-		
Borrowings from the U.S. Treasury....	2,450,000	-	-	927,280	-	2,707,650	-		
Other.....	-	-	-	-	-	-	-		
Noninterest-bearing investment:	-	-	-	-	-	-	-		
Capital stock.....	-	-	-	-	-	-	-		
Appropriations.....	430	9,500	-	-	-	-	-		
Capitalization of assets (net).....	-	-	-	-	-	-	100,989		
Other.....	-	-	-	-	-	-	-73,700		
Accumulated net income, or deficit (-)...	14,918	-	1,387	143,988	-	-20,680	-16,508		
Deposits of general and special fund revenues (-)....	-	-	-	-	-	-	-		
Total United States interest.....	2,465,348	9,500	1,387	1,071,268	-	2,686,970	10,782		
Trust and private interest:	-	-	-	-	-	-	-		
Principal of fund.....	-	-	-	-	-	-	-		
Accumulated net income, or deficit (-)...	-	-	-	-	-	-	-		
Total trust and private interest.....	-	-	-	-	-	-	-		
Total liabilities and investment.....	3,346,250	9,505	1,404	1,679,008	987,494	3,674,401	11,219		

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, September 30, 1971 - (Continued)

(In thousands of dollars)

Account	Housing and Urban Development Department - (Continued)							
	Housing management 24/ - (Continued)			Community development planning and management	Community development			
	Federal Housing Administration	Low-rent public housing (PE)	Revolving fund, liquidating programs (PE)		New communities guarantee fund (PE)	Public facility loans (PE)	Rehabilitation loan fund (PE)	
<u>ASSETS</u>								
Cash in banks, on hand, and in transit....	12	-	-	-	-	7	-	
Fund balances with the U.S. Treasury 2/...	113	35,509	22,118	74	2,786	88,416	3,542,593	
Investments:								
Public debt securities (par value).....	786	-	-	2,225	-	-	-	
Securities of Government enterprises....	-	-	-	-	-	-	-	
Securities of Government-sponsored enterprises.....	-	-	-	-	-	-	-	
Other securities.....	-	-	-	-	-	-	-	
Unamortized premium, or discount (-)....	-	-	-	-34	-	-	-	
Advances to contractors and agents:								
Government agencies.....	-	-	-	-	6,052	13/	-	
Other.....	-	-	-	-	-	-	5,952	
Accounts and notes receivable:								
Government agencies.....	-	70	-	-	813	-	-	
Other (net).....	-	3,490	-	194	-	452	-	
Inventories.....	-	3	-	-	-	-	-	
Allowance for losses (-).....	-	-	-	-	-	-	-	
Accrued interest receivable:								
On public debt securities.....	3	-	-	-	-	-	-	
On securities of Government enterprises.	-	-	-	-	-	-	-	
Other.....	-	4,102	62	-	5,167	888	19,311	
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	-	
Other: U.S. dollar loans.....	-	175,594	84,374	-	441,749	14/	135,313	
Foreign currency loans.....	-	-1,238	-42,087	-	-13,252	-13,531	386,925	
Acquired security or collateral:								
Real estate.....	-	-	-	-	-	120	-	
Other.....	-	-	-	-	-	-	-	
Allowance for losses (-).....	-	-	-	-	-	-12	-	
Land, structures, and equipment.....	-	633	2,385	-	-	-	-	
Accumulated depreciation (-).....	-	-287	-2,385	-	-	-	-	
Foreign currencies.....	-	-	-	-	-	-	-	
Other assets (net).....	-	-	250	-	-	-	191	
Total assets.....	914	217,875	64,717	2,459	443,315	211,654	3,954,973	
<u>LIABILITIES</u>								
Accounts payable:								
Government agencies.....	-	-	-	-	4	249	-	
Other.....	-	-	-	*	1	-	*	
Accrued liabilities:								
Government agencies.....	-	724	-	-	2,952	-	5,324	
Other.....	-	-	-	-	4,775	-	-	
Advances from:								
Government agencies.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Trust and deposit liabilities:								
Government agencies.....	-	-	-	-	-	-	-	
Other.....	-	1,347	38	-	-	1	101	
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	
Participation certificates.....	-	-	-	-	150,577	-	-	
Principal payments for redemption of participation certificates (-).....	-	-	-	-	-5,376	-	-	
Other.....	-	-	-	-	-	-	-	
Other liabilities (including reserves)....	-	27	3	-	-	177	338	
Total liabilities.....	-	2,099	6/	40	* 152,933	426	5,764	6/
<u>NET INVESTMENT</u>								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	
Borrowings from the U.S. Treasury....	-	120,000	-	-	310,500	-	800,000	
Other.....	-	-	-	-	-	-	-	
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	
Appropriations.....	-	3,839,387	1,408,484	-	-	222,938	8,511,140	
Capitalization of assets (net).....	-	246,274	-113,276	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Accumulated net income, or deficit (-)....	914	-3,989,885	-1,230,531	2,459	-20,117	-11,711	-5,361,931	
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-	
Total United States interest.....	914	215,776	64,677	2,459	290,383	211,228	3,949,209	
Trust and private interest:								
Principal of fund.....	-	-	-	-	-	-	-	
Accumulated net income, or deficit (-)...	-	-	-	-	-	-	-	
Total trust and private interest.....	-	-	-	-	-	-	-	
Total liabilities and investment.....	914	217,875	64,717	2,459	443,315	211,654	3,954,973	

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, September 30, 1971 - (Continued)

(In thousands of dollars)

Account	Housing and Urban Development Department - (Continued)			Interior Department			
	Federal Insurance Administration		Departmental management 26/	Alaska Power Administration (G&S)	Bonneville Power Administration (G&S)	Bureau of Indian Affairs	
	National flood insurance fund (PE)	National insurance development fund (PE)	Working capital fund (IR)			Revolving fund for loans (PE)	Liquidation of Hoonah housing project (PE)
ASSETS							
Cash in banks, on hand, and in transit....	-	47	-	-	3	-	-
Fund balances with the U.S. Treasury 2/...	27	2,720	3,478	316	95,792	2,304	104
Investments:							
Public debt securities (par value).....	-	72,512	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Securities of Government-sponsored enterprises.....	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	1,182	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	2,334	-	13,914	-	-
Other (net).....	198	324	-	108	21,178	-	-
Inventories.....	-	-	207	19	16,196	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	454	-	-	-	-	-
On securities of Government enterprises.	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U.S. dollar loans.....	-	-	-	-	-	27,640	138
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-2,744	-120
Acquired security or collateral:							
Real estate.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	3,522	33,805	1,069,210	-	-
Accumulated depreciation (-).....	-	-	-385	-1,498	-177,163	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	1	7,325	210,388 27/	-	-
Total assets.....	224	77,240	9,156	40,075	1,249,516	27,200	122
LIABILITIES							
Accounts payable:							
Government agencies.....	-	-	1,854	30	231	-	-
Other.....	2,104	1,048	467	42	14,852	-	-
Accrued liabilities:							
Government agencies.....	17	190	-	-	-	-	-
Other.....	-	-	535	-	17,565	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	1	2,443	-	-
Other.....	-	-	-	8	7,589	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Participation certificates.....	-	-	-	-	-	-	-
Principal payments for redemption of participation certificates (-).....	-	-	-	-	-	-	-
Other.....	-	3,143	347	502	32,277	-	-
Other liabilities (including reserves)....	-	-	-	-	-	-	-
Total liabilities.....	2,120	4,380	3,203	582	74,956	-	-
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U.S. Treasury....	1,060	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	-	20,947	1,638,652	-	-
Capitalization of assets (net).....	-	-	6,248	-	27,939	25,599	240
Other.....	-	-	-312	11,970 28/	262,679 29/	2,783	-
Accumulated net income, or deficit (-)....	-2,956	72,859	17	6,575	40,500	-1,182	-118
Deposits of general and special fund revenues (-).....	-	-	-	-	-795,209	-	-
Total United States interest.....	-1,896	72,859	5,953	39,492	1,174,560	27,200	122
Trust and private interest:							
Principal of fund.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	-	-	-	-	-	-	-
Total trust and private interest.....	-	-	-	-	-	-	-
Total liabilities and investment.....	224	77,240	9,156	40,075	1,249,516	27,200	122

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, September 30, 1971 - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)						Southeastern Power Administration (G&S)	
	Bureau of Mines	Bureau of Reclamation			Office of the Secretary	Office of Territories		
		Fund for emergency expenses, Fort Peck Project, Montana (PE)	Upper Colorado River Basin fund (PE)	Lower Colorado River Basin fund (PE)				
<u>ASSETS</u>								
Cash in banks, on hand, and in transit....								
Fund balances with the U.S. Treasury 2/...	1,716	1,921	9,688	-2,454	-2,145	-	214	
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.....	-	-	-	-	4	-	-	
Other.....	1	3	35	5	5	-	-	
Accounts and notes receivable:								
Government agencies.....	465	*	3,291	*	4,030	-	6	
Other (net).....	1,433	1	4,562	-	-	-	1,043	
Inventories.....	652	31	686	-	256	-	-	
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.....	-	-	-	-	-	529	-	
Foreign currency loans.....	-	-	-	-	-	-	-	
Allowance for losses (-).....	-	-	-	-	-	-	-	
Acquired security or collateral:								
Real estate.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Allowance for losses (-).....	-	-	-	-	-	-	-	
Land, structures, and equipment.....	57,108	18,901	710,987	88	363	-	92	
Accumulated depreciation (-).....	-24,625	-1,946	-9,695	-33	-284	-	-46	
Foreign currencies.....	-	-	-	-	-	-	-	
Other assets (net).....	374,106 30/	220	120,971 31/	29,121	-	-	1,222	
Total assets.....	410,856	19,131	840,526	26,727	2,229	529	2,531	
<u>LIABILITIES</u>								
Accounts payable:								
Government agencies.....	45	79	3,348	-	1,405	-	2	
Other.....	272	35	3,313	19	117	-	8	
Accrued liabilities:								
Government agencies.....	-	-	-	-	-	-	1	
Other.....	-	-	-	-	-	-	18	
Advances from:								
Government agencies.....	-	-	-	-	-	-	-	
Other.....	1,237	-	273	-	-	-	-	
Trust and deposit liabilities:								
Government agencies.....	2	-	-	-	-	-	1	
Other.....	167	4	546	8	-	-	-	
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	
Participation certificates.....	-	-	-	-	-	-	-	
Principal payments for redemption of participation certificates (-).....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Other liabilities (including reserves)....	402	37	5,051	27	75	-	53	
Total liabilities.....	2,125	155	12,530	53	1,598	-	84	
<u>NET INVESTMENT</u>								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	
Borrowings from the U.S. Treasury....	206,600	-	-	-	-	-	-	
Other.....	86,611	-	-	-	-	-	-	
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	
Appropriations.....	-	-25,211	770,128	15,539	300	529	16,645	
Capitalization of assets (net).....	211	2,201	59,523	11,136	171	-	569	
Other.....	-	5,745	66,836	22/	-	-	-575	
Accumulated net income, or deficit (-)....	115,309	36,240	10,097	10	161	-	354,950	
Deposits of general and special fund revenues (-).....	-	-	-78,588	-11	-	-	-369,143	
Total United States interest.....	408,730	18,976	827,996	26,674	631	529	2,447	
Trust and private interest:								
Principle of fund.....	-	-	-	-	-	-	-	
Accumulated net income, or deficit (-)...	-	-	-	-	-	-	-	
Total trust and private interest.....	-	-	-	-	-	-	-	
Total liabilities and investment.....	410,856	19,131	840,526	26,727	2,229	529	2,531	

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, September 30, 1971 - (Continued)

(In thousands of dollars)

Account	Interior Department- (Continued)	Justice Department				Labor Department	
		Federal Prison System		Immigration and Naturalization Service (G&S)	Legal activities and general administration (G&S)	Manpower Administration	Office of the Secretary
		Southwestern Power Administration (G&S)	Commissary funds, Federal Prisons (TR) 12/				Working capital fund (IR)
ASSETS							
Cash in banks, on hand, and in transit....	-	-	191	117	791	-	-
Fund balances with the U.S. Treasury 2/....	7,081	381	8,802	119,197	149,836	346,695	6,529
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	-	-	257	1,269	-	3
Accounts and notes receivable:							
Government agencies.....	187	7	6,287	227	847	-	7
Other (net).....	6,531	-	85	2,603	-	-	4
Inventories.....	1,032	473	16,312	-	-	-	155
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.....	52,289	724	42,967	32,591	14,691	-	846
Accumulated depreciation (-)....	-5,992	-123	-13,115	-16,590	-	-	-570
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	5,938	-	139	34	417,825 24/	-	-
Total assets.....	67,068	1,461	61,667	138,436	585,259	346,695	6,974
LIABILITIES							
Accounts payable:							
Government agencies.....	254	13	693	34	2,365	-	688
Other.....	1,193	176	2,308	4,533	13,363	-	330
Accrued liabilities:							
Government agencies.....	-	-	-	2,095	-	-	273
Other.....	92	-	-	5,896	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	3,444
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	2,761	-	-	171	2,363	-	-
Other.....	25	-	45	7,409	791	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Participation certificates.....	-	-	-	-	-	-	-
Principal payments for redemption of participation certificates (-)....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities (including reserves)....	663	-	1,301	27,789	-	-	577
Total liabilities.....	4,989	189	4,346	47,927	18,882	-	5,313
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U.S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	100,556	-	-	135,603	133,861	313,000	-
Capitalization of assets (net)....	2,417	-	6,900	-13,079	-	-	496
Other.....	20,934 29/	-	-	-	432,516	-	88
Accumulated net income, or deficit (-)....	-11,135	-	50,421	-28,528	-	33,695	1,254
Deposits of general and special fund revenues (-)....	-50,694	-	-	-3,488	-	-	-
Total United States interest.....	62,079	-	57,321	90,509	566,377	346,695	1,661
Trust and private interest:							
Principal of fund.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	-	1,272	-	-	-	-	-
Total trust and private interest.....	-	1,272	-	-	-	-	-
Total liabilities and investment.....	67,068	1,461	61,667	138,436	585,259	346,695	6,974

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, September 30, 1971 - (Continued)

(In thousands of dollars)

Account	State Department		Transportation Department			United States Coast Guard	
	International Boundary and Water Commission (G&S)	Working capital fund (IR)	Aviation war risk insurance revolving fund (PE)	Federal Railroad Administration	Saint Lawrence Seaway Development Corporation (PE)	Coast Guard Cadet fund (TR)	Supply fund (IR)
				Alaska Railroad revolving fund (PE)			
ASSETS							
Cash in banks, on hand, and in transit....	2	-	259	39	526	48	-
Fund balances with the U.S. Treasury 2/...	11,164	851	3,945	4,548	1,554	320	3,205
Investments:							
Public debt securities (par value).....	-	-	-	-	-	25	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Securities of Government-sponsored enterprises.....	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	70	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-6	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	626	1	-	-	1	2	2
Accounts and notes receivable:							
Government agencies.....	-	734	-	1,191	-	217	1,972
Other (net).....	11	-	4,000	3,221	420	*	118
Inventories.....	166	568	-	3,445	162	-	9,832
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.....	154,097	812	*	149,457	124,219	-	-
Accumulated depreciation (-).....	-17,106	-518	-*	-35,789	-16,064	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	10,076	-	-	4,552	-	-	-
Total assets.....	159,036	2,448	8,205	130,664	110,819	675	15,129
LIABILITIES							
Accounts payable:							
Government agencies.....	-	316	-	449	30	-	2,274
Other.....	304	108	-	600	375	64	2,026
Accrued liabilities:							
Government agencies.....	-	-	*	-	-	-	-
Other.....	-	163	2	1,098	323	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	235	-
Other.....	-	750	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	3	-	-	-
Other.....	355	-	-	149	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Participation certificates.....	-	-	-	-	-	-	-
Principal payments for redemption of participation certificates (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities (including reserves)....	8,463	338	1,566	1,509	203	-	-
Total liabilities.....	9,121	1,675	1,568	3,808	931	299	4,299
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U.S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	268,790	-	-	193,265	-	-	-
Capitalization of assets (net).....	-32,604	741	-	20,915	-	-	10,742
Other.....	-	-238	-	-80,503	128,276 35/	-	87
Accumulated net income, or deficit (-)...	-75,099	269	6,636	-6,822	-18,388	-	-
Deposits of general and special fund revenues (-).....	-11,171	-	-	-	-	-	-
Total United States interest.....	149,915	773	6,636	126,855	109,888	-	10,829
Trust and private interest:							
Principal of fund.....	-	-	-	-	-	253	-
Accumulated net income, or deficit (-)...	-	-	-	-	-	123	-
Total trust and private interest.....	-	-	-	-	-	376	-
Total liabilities and investment.....	159,036	2,448	8,205	130,664	110,819	675	15,129

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, September 30, 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)	Internal Revenue Service
	Surcharge collections, sale of commissary stores (TR)	Yard fund (IR)					
ASSETS							
Cash in banks, on hand, and in transit....	-	-	-	-	1	-	-
Fund balances with the U.S. Treasury 2/ ...	30	7,841	660,914	2,233	4,327	42	185
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.....	-	-	2,914	-	134	-	-
Other.....	-	-	20	-	92	-	-
Accounts and notes receivable:							
Government agencies.....	-	749	-	1,039	2,827	-	-
Other (net).....	-	7	49	-	3,357	-	-
Inventories.....	-	2,806	-	140	9,429	-	-
Allowance for losses (-).....	-	-61	-	-	-25	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.	-	-	-	-	-	-	-
Other.....	-	-	131	-	-	168	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U.S. dollar loans.....	-	-	4,375	-	-	7,421	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral:							
Real estate.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	16,857	-	1,178	44,598	324	315
Accumulated depreciation (-).....	-	-8,753	-	-694	-21,342	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	6	-	2,416	270	-	-
Total assets.....	30	19,451	668,403	6,312	43,668	7,955	500
LIABILITIES							
Accounts payable:							
Government agencies.....	1	183	322	918	42	-	-
Other.....	-	309	23,721	806	1,180	-	-
Accrued liabilities:							
Government agencies.....	-	-	-	48	386	-	-
Other.....	-	217	-	697	1,895	-	-
Advances from:							
Government agencies.....	-	7,352	1,093	895	1,000	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	348	-	-	*	-	-
Other.....	-	65	-	-	270	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Participation certificates.....	-	-	-	-	-	-	-
Principal payments for redemption of participation certificates (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities (including reserves)....	-	1,105	-	198	2,123	-	-
Total liabilities.....	1	9,579	25,135	3,561	6,897	-	-
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U.S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	1,266,706	-	6,250	-	-
Capitalization of assets (net)....	-	9,721	-	-	22,001	-	-
Other.....	-	-	-	2,862	8,939	7,955	-
Accumulated net income, or deficit (-)...	-	151	-623,428	-111	-419	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	-	9,873	643,268	2,751	36,771	7,955	500
Trust and private interest:							
Principal of fund.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)...	29	-	-	-	-	-	-
Total trust and private interest.....	29	-	-	-	-	-	-
Total liabilities and investment.....	30	19,451	668,403	6,312	43,668	7,955	500

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, September 30, 1971 - (Continued)

(In thousands of dollars)

Account	Treasury Department - (Continued)				Environmental Protection Agency	General Services Administration		
	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)	Working capital fund (IR)				
ASSETS								
Cash in banks, on hand, and in transit...	-	2	-	-	-	1,110		
Fund balances with the U.S. Treasury 2/...	-	127	112	445	2	145		
Investments:								
Public debt securities (par value).....	-	32,746	-	-	-	-		
Securities of Government enterprises....	-	-	-	-	-	-		
Securities of Government-sponsored enterprises.....	-	-	-	-	-	-		
Other securities.....	-	-	-	-	-	-		
Unamortized premium, or discount (-)...	-	-363	-	-	-	-		
Advances to contractors and agents:								
Government agencies.....	-	-	-	-	-	3,355		
Other.....	-	-	-	-	-	26,151		
Accounts and notes receivable:								
Government agencies.....	-	-	-	55	-	5,904		
Other (net).....	-	94	-	-	146	19,764		
Inventories.....	-	-	-	42	-	5,541,114		
Allowance for losses (-).....	-	-	-	-	-	-		
Accrued interest receivable:								
On public debt securities.....	-	437	-	-	-	-		
On securities of Government enterprises.	988,621	-	-	-	-	-		
Other.....	439,124	-	-	-	-	4,138		
Loans receivable:								
Government agencies.....	-	-	-	-	-	-		
Other: U.S. dollar loans.....	4,185,126 27/	-	-	-	-	171,970		
Foreign currency loans.....	22,825	-	-	-	-	-		
Allowance for losses (-).....	-	-	-	-	-	-		
Acquired security or collateral:								
Real estate.....	-	-	-	-	-	-		
Other.....	-	-	-	-	-	-		
Allowance for losses (-).....	-	-	-	-	-	-		
Acquired security or collateral:								
Real estate.....	-	-	-	-	-	-		
Other.....	-	-	-	-	-	-		
Allowance for losses (-).....	-	-	-	-	-	-		
Land, structures, and equipment.....	-	1,287	-	285	-	2,643,877		
Accumulated depreciation (-).....	-	-645	-	-107	-	-6,587		
Foreign currencies.....	-	-	-	-	-	-		
Other assets (net).....	-	487	-	-	-	675,407 28/		
Total assets.....	5,635,697	34,170	112	721	148	145		
LIABILITIES								
Accounts payable:								
Government agencies.....	-	69	-	14	-	14,693		
Other.....	-	46	28	14	-	23,118		
Accrued liabilities:								
Government agencies.....	-	-	-	22	-	-		
Other.....	-	1,277	-	-	-	-		
Advances from:								
Government agencies.....	-	-	-	418	-	180,364 29/		
Other.....	-	-	-	-	-	-		
Trust and deposit liabilities:								
Government agencies.....	-	80	-	-	-	-		
Other.....	-	90	-	-	-	2,919		
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-		
Participation certificates.....	-	-	-	-	-	-		
Principal payments for redemption of participation certificates (-).....	-	-	-	-	-	-		
Other.....	-	-	84	-	-	-		
Other liabilities (including reserves).....	-	10,854	-	32	-	42,592		
Total liabilities.....	-	12,416	112	500	-	66		
NET INVESTMENT								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-		
Borrowings from the U.S. Treasury.....	-	-	-	-	-	-		
Other.....	-	-	-	-	-	-		
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	-		
Appropriations.....	4,207,951	-	-	-	200	-		
Capitalization of assets (net).....	-	-	-	224	-	-		
Other.....	-	-	-	-	-	-		
Accumulated net income, or deficit (-).....	1,427,746	-	-	-3	-52	79		
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-		
Total United States interest.....	5,635,697	-	-	221	148	79		
Trust and private interest:								
Principal of fund.....	-	-	-	-	-	-		
Accumulated net income, or deficit (-).....	-	21,754	-	-	-	-		
Total trust and private interest.....	-	21,754	-	-	-	-		
Total liabilities and investment.....	5,635,697	34,170	112	721	148	145		
						10,235,215		

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, September 30, 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 guarantees (PE)	Federal telecommunications fund (IR)	General supply fund (IR)	National Archives trust fund (TR)
ASSETS							
Cash in banks, on hand, and in transit....	-	-	-	-	-	-	7
Fund balances with the U.S. Treasury 2/...	26,780	14,572	14,099	90	6,794	86,353	159
Investments:							
Public debt securities (par value)....	-	-	-	-	-	-	452
Securities of Government enterprises....	-	-	-	-	-	-	-
Securities of Government-sponsored enterprises....	-	-	-	-	-	-	-
Other securities....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-4
Advances to contractors and agents:							
Government agencies....	-	-	-	-	-	19	-
Other....	4	7	*	-	6	4,308	1
Accounts and notes receivable:							
Government agencies.....	2,968	45,441	105	-	28,661	159,264	195
Other (net).....	14	236	1	-	3	1,121	165
Inventories.....	52	96,762	-	-	173	228,464	350
Allowance for losses (-)....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities....	-	-	-	-	-	-	3
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.....	31,975	24,003	-	-	1,879	177,358	452
Accumulated depreciation (-)....	-16,434	-17,582	-	-	-1,201	-74,979	-142
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net)....	848	394	65	-	1,852	1,971	-
Total assets.....	46,207	163,832	14,270	90	38,167	583,878	1,638
LIABILITIES							
Accounts payable:							
Government agencies.....	105	5,534	88	-	477	131,843	59
Other.....	1,117	39,041	673	*	21,985	47,639	135
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Advances from:							
Government agencies.....	31	5,653	-	-	-	6,424	-
Other.....	-	-	-	-	-	82	-
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)....	843	111,386	11,656	-	5,460	2,827	117
Total liabilities.....	2,096	161,614	12,417	*	27,922	188,815	311
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U.S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations....	30,000	3,500	-	-	9,000	242,750	-
Capitalization of assets (net)....	13,865	7,922	-	-	253	149,636	-
Other.....	88	-8,004	-	-	-533	17,937	-
Accumulated net income, or deficit (-)....	157	-1,200	1,853	90	1,525	-15,260	-
Deposits of general and special fund revenues (-)....	-	-	-	-	-	-	-
Total United States interest.....	44,111	2,218	1,853	90	10,245	395,063	-
Trust and private interest:							
Principal of fund.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	-	-	-	-	-	-	1,327
Total trust and private interest.....	-	-	-	-	-	-	1,327
Total liabilities and investment.....	46,207	163,832	14,270	90	38,167	583,878	1,638

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, September 30, 1971 - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)				National Aeronautics and Space Administration (G&S)	United States Postal Service (PE) <u>40/</u>	Veterans Administration
	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....	-	-	260	-	15	147,019	1,000
Fund balances with the U.S. Treasury <u>2/</u> ...	103	598	744	446	4,066,554	300,058	3,837
Investments:							
Public debt securities (par value).....	-	-	-	-	-	1,938,814	-
Securities of Government enterprises....	-	-	-	-	-	10,000	-
Securities of Government-sponsored enterprises.....	-	-	-	-	-	20,000	-
Other securities.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	6,210	12,422	-
Other.....	-	-	*	2	36,674	28,632	-
Accounts and notes receivable:							
Government agencies.....	-	-	400	1,326	23,721	113,769	79
Other (net).....	-	-	203	-	30,712	39,960	1,550
Inventories.....	-	-	877	381	419,685	16,114	9,483
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	28,749	-
On securities of Government enterprises.	-	-	-	-	-	-	-
Other.....	2	6	-	-	-	227	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U.S. dollar loans.....	298	2,278	-	-	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral:							
Real estate.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	98	-	1,021	2,558	4,685,425	2,140,376 <u>41/</u>	9,212
Accumulated depreciation (-).....	-	-	-179	-1,496	-	-957,126	-4,410
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	3	2	2,537,109 <u>42/</u>	261,219 <u>43/</u>	-
Total assets.....	501	2,882	3,328	3,218	11,806,105	4,100,232	20,751
LIABILITIES							
Accounts payable:							
Government agencies.....	17	-	89	646	101,868	63,134	573
Other.....	-	-	25	248	516,783	1,724,075	2,963
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	583
Advances from:							
Government agencies.....	-	-	-	488	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	6	-	6,361	-	152
Other.....	-	-	1	-	41,364	-	271
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Participation certificates.....	-	-	-	-	-	-	-
Principal payments for redemption of participation certificates (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities (including reserves)....	-	3	22	333	48,227	484,283	1,414
Total liabilities.....	17	3	143	1,714	714,603	2,271,492 <u>44/</u>	5,956
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U.S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	-	450	4,063,209	-	-
Capitalization of assets (net).....	-	1,925	2,726	629	-	-	369
Other.....	484	-	-	314	7,028,293	1,828,740	-1,571
Accumulated net income, or deficit (-)...	-	955	459	112	-	-	15,997
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	484	2,880	3,185	1,504	11,091,502	1,828,740	14,795
Trust and private interest:							
Principal of fund.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)...	-	-	-	-	-	-	-
Total trust and private interest.....	-	-	-	-	-	-	-
Total liabilities and investment.....	501	2,882	3,328	3,218	11,806,105	4,100,232	20,751

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, September 30, 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 2/....	668,791	509,559	14	1	4,753	22	6,439
Investments:							
Public debt securities (par value).....	-	-	-	10,820	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Securities of Government-sponsored enterprises.....	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	55,532 13/	13,212 13/	-	-	-	-	208
Other.....	2	65	-	-	-	-	15
Accounts and notes receivable:							
Government agencies.....	-	-	-	-	-	-	4,953
Other (net).....	1,391	855	5	102	14	-	846
Inventories.....	-	-	-	-	-	-	44,603
Allowance for losses (-)....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	51	-	-	-
On securities of Government enterprises.	-	-	-	-	-	-	-
Other.....	1,719	1,940	-	-	237	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U.S. dollar loans.....	1,278,837 14/	1,308,119 14/	-	-	12,072	3	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-)....	-	-	-	-	-	-	-
Acquired security or collateral:							
Real estate.....	3,783	122,157	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-)....	-201	-5,086	-	-	-	-	-
Land, structures, and equipment.....	-	-	-	-	-	-	1,142
Accumulated depreciation (-)....	-	-	-	-	-	-	-556
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	12,918	-	-	68	-	-
Total assets.....	2,009,854	1,963,737	19	10,975	17,144	25	57,650
LIABILITIES							
Accounts payable:							
Government agencies.....	-	-	-	-	-	-	2,296
Other.....	32,867	39,579	-	102	1,560	4	10,902
Accrued liabilities:							
Government agencies.....	5,402	-	6	-	-	-	39
Other.....	-	-	-	-	-	-	658
Advances from:							
Government agencies.....	-	-	-	-	-	-	5,000
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Participation certificates.....	717,624	912,633	-	-	-	-	-
Principal payments for redemption of participation certificates (-)....	-88,959	-72,490	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities (including reserves)....	2,126	2,893	-	-	73,611	-	719
Total liabilities.....	669,061	882,615 6/	6	102	75,171	4	19,613
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 45/	-	-	-	-	-684
Accumulated net income, or deficit (-)....	116,433	-74,084	13	10,873	-62,527	-2,007	96
Deposits of general and special fund revenues (-)....	-	-	-	-	-	-	-
Total United States interest.....	1,340,793	1,081,122	13	10,873	-58,027	21	38,037
Trust and private interest:							
Principal of fund.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	-	-	-	-	-	-	-
Total trust and private interest.....	-	-	-	-	-	-	-
Total liabilities and investment.....	2,009,854	1,963,737	19	10,975	17,144	25	57,650

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, September 30, 1971 - (Continued)

(In thousands of dollars)

Account	Veterans Administration - (Continued)			Other independent agencies 46/			
	Veterans' reopened insurance fund (PE)	Veterans' special life insurance fund (PE)	Vocational rehabilitation revolving fund (PE)	Civil Service Commission			
				Employees' health benefits fund (TR)	Employees' life insurance fund (TR)	Revolving fund (IR)	Retired employees' health benefits fund (TR)
ASSETS							
Cash in banks, on hand, and in transit....	-	-	-	5,757	2,500	11	-
Fund balances with the U.S. Treasury 2/...	473	507	247	*	*	2,430	2,500
Investments:							
Public debt securities (par value).....	193,642	298,137	-	237,222	989,616	-	41,696
Securities of Government enterprises....	-	-	-	-	-	-	-
Securities of Government-sponsored enterprises.....	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	147	-32,711	-	-926
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	126	-	9
Other.....	-	-	-	29,605	206,000	165	5,000
Accounts and notes receivable:							
Government agencies.....	-	-	-	69,309	24,517	4,524	2
Other (net).....	3	3	-	-	23,220	*	268
Inventories.....	-	-	-	-	-	1,582	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	3,193	3,393	-	2,590	10,372	-	252
On securities of Government enterprises.	-	-	-	-	-	-	-
Other.....	176	550	-	-	3,816	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U.S. dollar loans.....	8,981	28,045	145	-	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral:							
Real estate.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	-	-	-	1,369	-
Accumulated depreciation (-).....	-	-	-	-	-	-888	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	87	23	-	-	-	-	-
Total assets.....	206,554	330,658	392	344,632	1,227,454	9,193	48,803
LIABILITIES							
Accounts payable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	929	1,355	16	121,358	44,644	-	29
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	753	-
Other.....	-	-	-	-	-	1,085	1,029
Advances from:							
Government agencies.....	-	-	-	-	-	1,494	-
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)....	194,203	328,004	*	75,597	1,227,608	1,355	11,559
Total liabilities.....	195,132	329,359	16	196,955	1,272,251	4,687	12,617
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U.S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	400	-	-	5,000	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	101	-
Accumulated net income, or deficit (-)...	11,422	1,299	-24	-	-	-595	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	11,422	1,299	376	-	-	4,506	-
Trust and private interest:							
Principal of fund.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)...	-	-	-	147,677	-44,797	-	36,185
Total trust and private interest.....	-	-	-	147,677	-44,797	-	36,185
Total liabilities and investment.....	206,554	330,658	392	344,632	1,227,454	9,193	48,803

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, September 30, 1971 - (Continued)

(In thousands of dollars)

Account	Other independent agencies 46/ - (Continued)						
	Civil Service Commission - (Continued)	Farm Credit Administration			Federal Communications Commission (G&S)	Federal Deposit Insurance Corporation (TR)	Federal Home Loan Bank Board
		Banks for cooperatives investment fund (PE)	Revolving fund for administrative expenses (PE)	Short-term credit investment fund (PE)			
ASSETS							
Cash in banks, on hand, and in transit...	*						
Fund balances with the U.S. Treasury 2/...	50,823	148,091	1,634	111,708	47,524	1,846 4,444	1,022
Investments:							
Public debt securities (par value)....	-	-	-	-	-	4,734,478	2,548,399
Securities of Government enterprises....	-	-	-	-	-	-	143,550
Securities of Government-sponsored enterprises.....	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-16,473	-14,247
Advances to contractors and agents:							
Government agencies.....	65	-	-	-	-	-	-
Other.....	136	-	14	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	1,638	-	19	-	3	-	*
Other (net).....	2	-	-	-	442	-	1,282
Inventories.....	-	-	-	-	7	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	55,218	23,550
On securities of Government enterprises.....	-	-	-	-	-	-	2,118
Other.....	-	-	-	-	-	-	774
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U.S. dollar loans.....	-	-	-	-	-	-	172,636
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral:							
Real estate.....	-	-	-	-	-	-	67,208
Other.....	-	-	-	-	-	-	136,155
Allowance for losses (-).....	-	-	-	-	-	-	-70,860
Land, structures, and equipment.....	6,716	-	258	-	10,463	8,394 -1,131	51 -22
Accumulated depreciation (-).....	-	-	-258	-	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	-	-	-	141,348	22
Total assets.....	59,380	148,091	1,667	111,708	58,438	4,928,124	3,011,640
LIABILITIES							
Accounts payable:							
Government agencies.....	-	-	27	-	339	336	3,381
Other.....	-	-	191	-	1,502	2,324	8
Accrued liabilities:							
Government agencies.....	3,725	-	-	-	-	-	45
Other.....	2,470	-	-	-	-	-	116
Advances from:							
Government agencies.....	400	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	1	-	-	-	-	110	75
Other.....	339	-	28	-	20,506	2,110	10
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Participation certificates.....	-	-	-	-	-	-	-
Principal payments for redemption of participation certificates (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities (including reserves)....	4,171	-	1,594	-	2,095	273,230	55,745
Total liabilities.....	11,106	-	1,840	-	24,442	278,309 6/	59,380 6/
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U.S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	45,729	150,000	-	130,000	25,615	-	-
Capitalization of assets (net).....	6,716	-	-	-	8,381	-	-
Other.....	-4,171	-	-401	-227	-	-	-
Accumulated net income, or deficit (-)...	-	-1,909	227	-18,292	-	-	2,952,260
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	48,274	148,091	-173	111,708	33,996	-	2,952,260
Trust and private interest:							
Principal of fund.....	-	-	-	-	-	4,649,815 48/	-
Accumulated net income, or deficit (-)...	-	-	-	-	-	4,649,815	-
Total trust and private interest.....	-	-	-	-	-	4,649,815	-
Total liabilities and investment.....	59,380	148,091	1,667	111,708	58,438	4,928,124	3,011,640

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-1. - Statements of Financial Condition, September 30, 1971 - (Continued)

(In thousands of dollars)

Account	Other independent agencies 46/ - (Continued)						
	Federal Home Loan Bank Board - (Continued)		Federal Maritime Commission (G&S)	Federal Mediation and Conciliation Service (G&S)	Federal Power Commission (G&S)	Interstate Commerce Commission Repayment of loan guarantees (G&S)	Loans to District of Columbia (G&S)
	Home Owners' Loan Corporation (liquidated) (PE)	Revolving fund (PE)					National Credit Union Administration
<u>ASSETS</u>							
Cash in banks, on hand, and in transit, Fund balances with the U.S. Treasury 2/...	283	746	4,348	8,329	442 4,094	-	124,214 14 554
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.....	-	-	11	12	-	-	61
Accounts and notes receivable:							
Government agencies.....	-	3,420	-	-	4	-	642
Other (net).....	-	1,606	-	-	224	-	1,796
Inventories.....	-	10	6	-	32	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	15,663
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U.S. dollar loans.....	-	-	-	-	73,839	374,025	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-12,673	-
Acquired security or collateral:							
Real estate.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	7,801	332	671	2,371	-	-
Accumulated depreciation (-).....	-	-960	-	-517	-	-	-131
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	5	-	-	-	-
Total assets.....	283	12,623	4,702	8,496	7,167	61,166	513,902 3,218
<u>LIABILITIES</u>							
Accounts payable:							
Government agencies.....	-	279	24	332	188	-	338
Other.....	63	382	177	89	731	-	22
Accrued liabilities:							
Government agencies.....	-	308	-	25	-	-	245
Other.....	-	1,264	-	7	-	-	86
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	725	-	* 25	2,092	-	-
Other.....	-	91	-	25	89	-	220
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Participation certificates.....	-	-	-	-	-	-	-
Principal payments for redemption of participation certificates (-).....	-	-	-	-	-	-	-
Other.....	220	5,393	-	-	-	-	-
Other liabilities (including reserves).....	-	2,544	306	890	-	-	625
Total liabilities.....	283	10,986	507	1,368	3,100	6/	-
<u>NET INVESTMENT</u>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U.S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	-	7,863	462	77,945	510,590
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	4,195	-735	3,605	-	-
Accumulated net income, or deficit (-).....	-	1,636	-	-	-	-12,673	3,313
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-4,106	-
Total United States interest.....	-	1,636	4,195	7,128	4,067	61,166	513,902 1,682
Trust and private interest:							
Principal of fund.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	-	-	-	-	-	-	-
Total trust and private interest.....	-	-	-	-	-	-	-
Total liabilities and investment.....	283	12,623	4,702	8,496	7,167	61,166	513,902 3,218

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, September 30, 1971 - (Continued)

(In thousands of dollars)

Account	Other independent agencies 46/ - (Continued)							
	National Credit Union Administration - (Continued)	Selective Service System (G&S)	Small Business Administration				Tennessee Valley Authority (PE)	United States Information Agency
			Business loan and investment fund (PE)	Disaster loan fund (PE)	Lease and surety bond guarantees revolving fund (PE)	Salaries and expenses (G&S)		
ASSETS								
Cash in banks, on hand, and in transit....	*	*	44	-	-	-	218	-
Fund balances with the U.S. Treasury 2/ ...	362	72,014	520,704	327,159	8,655	26,502	64,415	347
Investments:								
Public debt securities (par value).....	6,794	-	-	-	2,120	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-	-
Securities of Government-sponsored enterprises.....	-	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	111	-	-	-	-110	-	-	-
Advances to contractors and agents:								
Government agencies.....	-	1	3,363 13/	1,267 13/	-	-	-	-
Other.....	-	17	1,856	-	-	2,183	154	-
Accounts and notes receivable:								
Government agencies.....	-	-	3,730	1,481	-	2	8,396	-
Other (net).....	-	-	4,507	5	11	4	54,345	-
Inventories.....	-	-	-	-	-	-	97,783	-
Allowance for losses (-).....	-	-	-	-	-	-	-427	-
Accrued interest receivable:								
On public debt securities.....	-	-	-	-	24	-	-	-
On securities of Government enterprises.	22	-	-	-	-	-	-	-
Other.....	-	-	29,959	4,245	-	-	32	-
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other: U.S. dollar loans.....	-	-	1,321,325 14/	593,070 14/	-	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-95,062	-25,498	-	-	-	-
Acquired security or collateral:								
Real estate.....	-	-	3,316	504	-	-	-	-
Other.....	-	-	2,730	23	-	-	-	-
Allowance for losses (-).....	-	-	-65	-	-	-	-	-
Land, structures, and equipment.....	*	10,108	-	-	-	3,411	3,979,308	-
Accumulated depreciation (-).....	-	-	-	-	-	-1,712	-1,141,141	-
Foreign currencies.....	-	-	-	-	-	-	-	10
Other assets (net).....	-	-	62,805	2,638	-	-	1,069,853 49/	-
Total assets.....	7,289	82,140	1,859,211	904,894	10,699	30,391	4,132,935	357
LIABILITIES								
Accounts payable:								
Government agencies.....	1,135	3,470	-	297	-	570	1,352	-
Other.....	-	3,992	350	382	-	1,017	83,872	-
Accrued liabilities:								
Government agencies.....	-	-	25,879	11,352	-	-	498	5,008
Other.....	-	-	283	3	34	2,246	19,326	-
Advances from:								
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Trust and deposit liabilities:								
Government agencies.....	-	*	-	-	-	-	1,359	-
Other.....	-	214	102	2	459	190	2,367	-
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	-
Participation certificates.....	-	-	548,330	142,984	-	-	-	-
Principal payments for redemption of participation certificates (-).....	-	-	-141,839	-30,472	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Other liabilities (including reserves)....	101	4,981	24,513	362	97	5,172	1,477,300	-
Total liabilities.....	1,236	12,657	457,619 6/	124,909	591	9,195	1,606,995	5,008
NET INVESTMENT								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Borrowings from the U.S. Treasury....	-	-	-	-	-	-	100,000	22,114
Other.....	-	-	1,021,558	606,089	-	-	-	-
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Appropriations.....	-	89,904	-	-	10,000	24,668	2,134,512	-
Capitalization of assets (net).....	-	10,108	539,000	376,724	-	1,699	53,809	-
Other.....	-	-4,981	181,308	-	-	-5,172	-	-
Accumulated net income, or deficit (-)...	6,053	-25,549	-340,274	-202,828	109	-	237,619 50/	-26,766
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-	-
Total United States interest.....	6,053	69,482	1,401,592	779,985	10,109	21,196	2,525,940	-4,652
Trust and private interest:								
Principal of fund.....	-	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)...	-	-	-	-	-	-	-	-
Total trust and private interest.....	-	-	-	-	-	-	-	-
Total liabilities and investment.....	7,289	82,140	1,859,211	904,894	10,699	30,391	4,132,935	357

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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/ Includes \$3 million applicable to the economic opportunity loan fund, executive.
 2/ 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.
 3/ 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 \$5,783 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 September 30, 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.
 4/ Excludes personal property which had an original acquisition cost value of \$17 million accounted for by this fund.
 5/ Represents collections of principal turned over to the Government National Mortgage Association, participation sales fund and held for redemption of participation certificates.
 6/ 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:

<u>Activity</u>	<u>Amount</u> (In millions of dollars)
-----------------	--

Funds appropriated to the President:	
Liquidation of foreign military sales fund (June 30, 1971).....	327
Agency for International Development:	
Housing investment guaranty fund (June 30, 1971).....	178
Overseas Private Investment Corporation (June 30, 1971).....	113r
Agriculture Department:	
Farmers Home Administration:	
Agricultural credit insurance fund.....	2,277
Rural housing insurance fund.....	3,641
Commerce Department:	
Maritime Administration:	
Federal ship mortgage insurance fund.....	873
Health, Education, and Welfare Department:	
Office of Education:	
Student loan insurance fund (June 30, 1971).....	2,176
Housing and Urban Development Department:	
Housing production and mortgage credit:	
Federal Housing Administration revolving fund....	79,301
Housing management:	
Low rent public housing:	
Local housing authority bonds and notes.....	6,377
Local housing authority temporary notes.....	3,423
Community development:	
Urban renewal programs (June 30, 1971).....	3,042
Veterans Administration:	
Loan guaranty revolving fund (June 30, 1971).....	19,704
Other independent agencies:	
Federal Deposit Insurance Corporation (June 30, 1971).....	369,708
Federal Home Loan Bank Board:	
Federal Savings and Loan Insurance Corporation... 157,810	157,810
Interstate Commerce Commission (June 30, 1971).....	90
Small Business Administration:	
Business loan and investment fund (June 30, 1971).....	876
7/ 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)).	
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/ 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.	
11/ Includes the insurance and guaranty fund. The amount of \$20 million,	

- shown as "Other" in the Net Investment section, will be classified as capital stock when the stock certificate is issued.
 12/ Figures are as of June 30, 1971, the latest available.
 13/ Represents interest collections turned over to the Government National Mortgage Association, participation sales fund and held for payment of interest on participation certificates.
 14/ 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.
 15/ Represents noninterest-bearing public debt borrowings from the United States Department of the Treasury pursuant to Public Law 89-316 approved November 2, 1965 (15 U.S.C. 713a-11a).
 16/ Includes administrative and operating expenses funds.
 17/ Includes assets in use, and 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, \$4,584 million; Army, \$2,090 million; Marine Corps, \$25 million; Navy, \$5,052 million; and defense agencies, \$7 million.
 20/ Represents reserve for equity of others.
 21/ 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.
 22/ Includes the Defense Communications Agency.
 23/ Includes the National Security Agency.
 24/ The homeownership and rental housing assistance and the rent supplement program, mortgage credit general funds; formerly shown under this heading, will be reported on an annual basis hereafter.
 25/ Represents allowance for title and other contingencies.
 26/ The interstate land sales special fund and the salaries and expenses general fund, formerly shown under this heading, will be reported on an annual basis hereafter.
 27/ Includes construction work in progress and unclassified assets amounting to \$182 million.
 28/ Includes interest accrued on investment in power facilities amounting to \$12 million.
 29/ Represents interest on invested capital.
 30/ Includes helium stored underground held for future use amounting to \$372 million.
 31/ Includes construction work in progress amounting to \$106 million.
 32/ Includes interest on invested capital.
 33/ Represents the fund known as "Revolving fund for 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/ Represents public debt borrowings which are noninterest-bearing as provided by an act approved October 21, 1970 (33 U.S.C. 985 (b)).
 36/ Includes Public Works Administration (in liquidation) and strategic and critical materials.
 37/ Includes lend-lease and surplus property balances amounting to \$1,095 million; and receivables from Greece, Japan, and the United Kingdom amounting to \$13 million; \$173 million; and \$2,901 million, respectively.
 38/ Includes buildings and land improvements, and construction work in progress amounting to \$16 million, and \$566 million, respectively.
 39/ 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.
 40/ Figures are as of October 15, 1971, and are preliminary. The cash and fund balances and receivables include sufficient funds to pay for resources on order of \$408 million. These resources on order are a part of the Government equity of the Postal Service.
 41/ Valued at cost, estimated if not known. Land includes sites held for resale to prospective lessors for which \$25 million has been paid or obligated.
 42/ Includes construction work in progress amounting to \$108 million and contractor held property amounting to \$2,421 million.
 43/ Represents construction work in progress.
 44/ 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 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.
 45/ 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).
 46/ Pursuant to Public Law 92-126, approved August 17, 1971 (12 U.S.C. 635 (a)); the receipts, expenditures, and net lending of the Export-Import Bank of the United States; formerly shown under this heading, were classified outside the unified budget totals, effective as of the close of business August 16, 1971.
 47/ Includes the Federal Labor Relations Council.
 48/ 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.
 49/ Includes investigations and construction work in progress amounting to \$1,057 million.
 50/ Consists of net income from power operations of \$740 million and net expense of nonrevenue-producing programs of \$503 million.
 * Less than \$500.
 r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Section III - Federal Credit Programs****Table GA-III-1. - Direct Sales and Repurchases of Loans**

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department				Small Business Administration		Veterans Administration	
			Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Government National Mortgage Association ^{1/}	Office of Secretary ^{2/}				
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
1971.....	2,577	286	269	2	2,034	269	-	-	-	-	30	2	244	12
1970-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
May.....	56	28	13	-	13	27	-	-	-	-	30	-	-	1
June.....	88	21	61	-	27	21	-	-	-	-	-	-	-	-
July.....	317	31	11	-	306	30	-	-	-	-	-	-	-	1
Aug.....	255	138	84	-	171	137	-	-	-	-	-	-	-	1
Sept.....	450	31	95	-	352	29	-	-	-	-	-	-	3	2
Oct.....	150	83	1	-	136	81	-	-	-	-	1	14	2	
Nov.....	220	34	1	-	92	33	-	-	-	-	*	127	1	
Dec.....	126	45	49	-	63	43	-	-	-	-	*	14	-	2
Fiscal 1972 to date.....	1,518	362	241	-	1,120	353	-	-	-	-	-	1	158	9

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.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Federal Credit Programs
Table GA-III-2. - Loans Outstanding, September 30, 1971
Excluding Interagency Loans
(In thousands of dollars)

Type of loan and lending agency	United States dollar loans			Foreign currency loans 3/
	Total 1/	Loan account 2/	Expenditure account	
To aid agriculture:				
Loans to cooperative associations:				
Economic opportunity loan fund.....	15,819	15,819	-	-
Farmers Home Administration:				
Direct loan account.....	417,728	417,728	-	-
State rural rehabilitation funds.....	12 4/	12 4/	-	-
Rural Electrification Administration.....	5,882,192	5,882,192	-	-
Crop, livestock, and commodity loans:				
Commodity Credit Corporation.....	1,971,800	-	1,971,800	-
Farmers Home Administration:				
Direct loan account.....	148	148	-	-
Emergency credit revolving fund.....	119,619	119,619	-	-
Storage facility and equipment loans:				
Commodity Credit Corporation.....	143,465	143,465	-	-
Farm mortgage loans:				
Farmers Home Administration:				
Agricultural credit insurance fund.....	269,267	269,267	-	-
Direct loan account.....	231,979 5/	231,979 5/	-	-
Rural housing insurance fund.....	523,348 5/	523,348 5/	-	-
State rural rehabilitation funds.....	2,964 4/	2,964 4/	-	-
Other loans:				
Consumer and Marketing Service:				
Mill market orders assessment fund.....	597 4/	597 4/	-	-
Economic opportunity loan fund:				
Loans to aid farm or rural families.....	47,139	47,139	-	-
Farmers Home Administration:				
Direct loan account.....	730,820 5/	730,820 5/	-	-
State rural rehabilitation funds.....	653 4/	653 4/	-	-
Watershed protection and other loans.....	1,359	1,359	-	-
Total to aid agriculture.....	10,358,907	8,387,107	1,971,800	-
To aid homeowners:				
Mortgage loans:				
Housing and Urban Development Department:				
Federal Housing Administration:				
Community disposal operations fund.....	8,937	8,937	-	-
Revolving fund.....	845,036 6/	845,036 6/	-	-
Government National Mortgage Association:				
Management and liquidating functions.....	1,608,893 5/	1,608,893 5/	-	-
Special assistance functions.....	3,466,894 5/	3,466,894 5/	-	-
Low-rent public housing.....	51	51	-	-
Interior Department:				
Bureau of Indian Affairs:				
Liquidation of Hoonah housing project.....	138	138	-	-
Veterans Administration:				
Direct loans to veterans and reserves.....	1,227,465 5/	1,227,465 5/	-	-
Loan guaranty revolving fund.....	15,898	15,898	-	-
Federal Home Loan Bank Board:				
Federal Savings and Loan Insurance Corporation.....	172,636	172,636	-	-
Other loans:				
Funds appropriated to the President:				
Appalachian housing fund.....	1,070	-	1,070	-
Agriculture Department:				
Farmers Home Administration:				
Self help housing land development fund:				
Loans to public and private nonprofit organizations.....	211	211	-	-
Veterans Administration:				
Direct loans to veterans and reserves.....	51,373	51,373	-	-
Loan guaranty revolving fund.....	1,292,221 5/	1,292,221 5/	-	-
Total to aid homeowners.....	8,690,821	8,689,751	1,070	-
To aid industry:				
Loans to railroads:				
Expansion of defense production:				
Treasury Department.....	1,541	1,541	-	-
Other purposes:				
Treasury Department:				
Reconstruction Finance Corporation loans in liquidation.....	4,571	4,571	-	-
Interstate Commerce Commission.....	73,839	73,839	-	-
Ship mortgage loans:				
Commerce Department:				
Federal ship mortgage insurance fund.....	20,194	20,194	-	-
Maritime Administration.....	41,091	41,091	-	-
Other loans:				
Expansion of defense production:				
Interior Department.....	2,535	-	2,535	-
Treasury Department.....	4,919	4,919	-	-
General Services Administration.....	8	8	-	-
Defense production guarantees:				
Air Force Department.....	474	474	-	-
Army Department.....	461	461	-	-
Navy Department.....	2,821	2,821	-	-

Footnotes at end of Section.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Section III - Federal Credit Programs**

Table GA-III-2. - Loans Outstanding, September 30, 1971
Excluding Interagency Loans - (Continued)

(In thousands of dollars)

Type of loan and lending agency	United States dollar loans			Foreign currency loans 3/
	Total 1/	Loan account 2/	Expenditure account	
To aid industry (Continued):				
Other purposes:				
Commerce Department:				
Economic Development Administration:				
Economic development revolving fund.....	265,465	265,465	-	-
National Oceanic and Atmospheric Administration:				
Fisheries loan fund.....	9,016	9,016	-	-
Interior Department:				
Geological Survey 7/.....	2,471	-	2,471	-
Transportation Department:				
Right-of-way revolving fund 7/.....	38,519	38,519	-	-
Urban mass transportation fund.....	4,375	4,375	-	-
Treasury Department:				
Reconstruction Finance Corporation loans in liquidation.....	37	37	-	-
General Services Administration:				
Reconstruction Finance Corporation liquidation fund.....	298	298	-	-
Small Business Administration:				
Business loan and investment fund.....	1,321,325 5/	1,321,325 5/	-	-
Total to aid industry.....	1,793,960	1,788,955	5,006	-
To aid education:				
Health, Education, and Welfare Department:				
Office of Education:				
Elementary and secondary educational activities 7/.....	1,641	1,641	-	-
Higher educational activities, loans to institutions 7/.....	8,880	8,880	-	-
Higher educational activities, advances for reserve funds 7/.....	18,744	-	18,744	-
Higher education facilities loans fund.....	475,377 5/	475,377 5/	-	-
Loans to students in institutions of higher education 7/.....	1,517,195	-	1,517,195	-
Student loan insurance fund.....	22,682	22,682	-	-
National Institutes of Health:				
Loans to institutions:				
Health professions education fund.....	30,130 5/	-	30,130 5/	-
Nurse training fund.....	14,928 5/	-	14,928 5/	-
Other student loan programs 7/.....	170,105 5/	-	170,105 5/	-
Social and Rehabilitation Service:				
Assistance to refugees in the United States 7/.....	25,153	25,153	-	-
Housing and Urban Development Department:				
College housing loans.....	3,260,806 5/	3,260,806 5/	-	-
Total to aid education.....	5,545,642	3,794,539	1,751,104	-
To aid States, Territories, etc.:				
Commerce Department:				
Economic Development Administration:				
Economic development revolving fund.....	141,949	141,949	-	-
Health, Education, and Welfare Department:				
Health Services and Mental Health Administration 7/.....	12,166	12,166	-	-
Housing and Urban Development Department:				
Urban renewal programs.....	386,925	386,925	-	-
Low-rent public housing.....	175,142	175,142	-	-
Public facility loans.....	441,749 5/	441,749 5/	-	-
Revolving fund, liquidating programs.....	79,889	5,021	74,868	-
Interior Department:				
Bureau of Reclamation 7/.....	146,314 4/	146,314 4/	-	-
Office of Territories:				
Alaska public works.....	529	529	-	-
Loans for rehabilitation in Guam 7/.....	27,100	27,100	-	-
General Services Administration:				
Public Works Administration (in liquidation).....	34,710	34,710	-	-
Loans to the District of Columbia.....	374,025	374,025	-	-
Total to aid States, Territories, etc.....	1,820,500	1,745,632	74,868	-
Foreign loans:				
Funds appropriated to the President:				
Liquidation of foreign military sales fund.....	97,111	-	97,111	-
Military assistance credits in liquidation.....	1,187	-	1,187	-
Agency for International Development:				
Alliance for Progress, development loans.....	2,442,616	-	2,442,616	-
Common defense, economic, and triangular trade loans.....	59,320	-	59,320	3,870,157
Development loans.....	5,436,426	-	5,436,426	-
Development loan fund liquidation account.....	217,749	-	217,749	798,669
Loans to domestic or foreign firms and United States firms in foreign countries.....	-	-	-	165,626
Loans of predecessor agencies in liquidation.....	918,024	-	918,024	668,316
Other loans.....	551,519	-	551,519	59,065

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Federal Credit Programs

Table GA-III-2. - Loans Outstanding, September 30, 1971
Excluding Interagency Loans - (Continued)

(In thousands of dollars)

Type of loan and lending agency	United States dollar loans			Foreign currency loans 3/
	Total 1/	Loan account 2/	Expenditure account	
Foreign loans (Continued):				
Agriculture Department:				
Commodity Credit Corporation:				
Long-term export sales credits.....	2,352,040	-	2,352,040	-
Short-term export sales credits.....	501,028	501,028	-	-
Commerce Department:				
Maritime Administration.....	203	203	-	-
State Department:				
Loans to the United Nations 7/.....	73,704	-	73,704	-
Treasury Department:				
Miscellaneous loans and certain other assets:				
Lend-lease and surplus property.....	1,095,146	-	1,095,146	22,825
Loans and other credits.....	3,089,979 9/	-	3,089,979 9/	-
Receivable from foreign banking institutions.....	2,812	2,812	-	-
Atomic Energy Commission:				
Long-term receivables 7/.....	60,362	-	60,362	-
Total foreign loans.....	16,899,228 10/	504,043 10/	16,395,185	5,584,659
Other loans:				
Housing and Urban Development Department:				
Housing for the elderly or handicapped.....	520,326 5/	520,326 5/	-	-
Low and moderate income sponsor fund.....	2,609	-	2,609	-
Low-rent public housing.....	400	400	-	-
Rehabilitation loan fund.....	135,313	135,313	-	-
Revolving fund, liquidating programs.....	4,484	4,484	-	-
Interior Department:				
Bureau of Indian Affairs:				
Revolving fund for loans.....	27,640	27,640	-	-
Justice Department:				
Law Enforcement Assistance Administration 7/.....	44,990 4/	-	44,990 4/	-
State Department:				
Emergencies in the diplomatic and consular service 7/.....	1,155	-	1,155	-
General Services Administration:				
Liquidation of Virgin Islands Corporation.....	2,278	-	2,278	-
Surplus property credit sales and liquidation activities.....	137,260	115,563	21,697	-
Veterans Administration:				
Insurance appropriations policy loans 7/.....	1,302	1,302	-	-
National service life insurance fund 7/.....	890,806	890,806	-	-
Service-disabled veterans' insurance fund.....	12,072	12,072	-	-
Soldiers' and sailors' civil relief.....	3	3	-	-
U.S. Government life insurance fund 7/.....	75,882	75,882	-	-
Veterans' reopened insurance fund.....	8,981	8,981	-	-
Veterans' special life insurance fund.....	28,045	28,045	-	-
Vocational rehabilitation revolving fund.....	145	145	-	-
Small Business Administration:				
Disaster loan fund.....	593,070 5/	593,070 5/	-	-
Total other loans.....	2,486,760	2,414,031	72,729	-
Total, loan and expenditure accounts.....	47,595,819	27,324,058	20,271,761	5,584,659
Deduct: Loans of agencies submitting financial statements on an annual basis (see footnote 7/).	3,116,490	1,227,762	1,888,727	-
Total loans of agencies submitting financial statements on a quarterly basis (loan and expenditure accounts).	44,479,330 11/	26,096,296 11/	18,383,034	5,584,659
Memorandum				
<u>Investments in securities of privately owned Government-sponsored enterprises:</u>				
Agriculture Department:				
Consumer and Marketing Service:				
Milk market orders assessment fund.....	173	173	-	-
United States Postal Service.....	20,000 12/	20,000 12/	-	-
Total investments.....	20,173	20,173	-	-

1/ Does not include foreign currency loans.

2/ Includes trust funds.

3/ The dollar equivalents of these loans are computed for reporting purposes at varying rates. If the loan agreements stipulate a dollar denominated figure, the loans outstanding are generally valued at agreement rates of exchange. Loans executed in units of foreign currency are valued at the market rates (i.e., the rates of exchange at which the Department of the Treasury sells such currencies to Government agencies).

4/ As of June 30, 1971, the latest available.

5/ Participation certificates have been issued against certain of these loans under trust agreements by the Government National Mortgage Association, participation sales fund. For the full amounts of participation certificates outstanding for these programs, see Section I - Government Corporations and Other Business-Type Activities.

6/ Includes \$564 million representing defaulted mortgage notes and defaulted Title I, Section 2 notes reported as acquired security or

collateral on the statement of financial condition of the Federal Housing Administration revolving fund.

7/ This activity submits financial statements annually as of June 30, pursuant to Supplement No. 1 (Revised) to Department Circular No. 966. A complete balance sheet as of September 30, 1971, was not submitted, but the outstanding loans of this activity were reported to the Department of the Treasury and are shown on this line.

8/ Represents final figure as of June 30, 1971, the latest available.

9/ Represents receivables of \$4 million from Finland, \$13 million from Greece, \$173 million from Japan, and \$2,901 million from the United Kingdom.

10/ Loans of the Export-Import Bank of the United States amounting to \$5,707 million as of September 30, 1971, are excluded. Pursuant to Public Law 92-126 approved August 17, 1971 (12 U.S.C. 635 (a)), the receipts, expenditures, and net lending of the Bank were reclassified outside the unified budget as of the close of business August 16, 1971.

11/ See footnotes 6 and 10.

12/ Figure is as of October 15, 1971.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section IV - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts					
	Total	Agencies' contributions	Employees' contributions	Federal contributions	Donations, ser- vice credit pay- ments, and other misc. receipts	Interest and profits on investments
1921-62.....	21,838	3,777	10,098	4,233	87	3,645
1963.....	2,247	921	921	30	13	362
1964.....	2,456	980	980	62	14	420
1965.....	2,664	1,050	1,050	65	16	482
1966.....	2,823	1,097	1,097	67	16	546
1967.....	3,094	1,191	1,191	73	15	625
1968.....	3,434	1,318	1,318	71	18	709
1969.....	3,753	1,414	1,414	72	17	834
1970.....	4,683	1,721	1,721	231	19	990
1971.....	5,816	1,890	1,890	773	30	1,233
1972 (Est.).....	6,474	1,949	1,949	1,115	31	1,429
1973 (Est.).....	7,226	2,020	2,020	1,524	31	1,631
1971-Jan.....	463	149	149	158	2	5
Feb.....	340	147	147	-	2	44
Mar.....	352	174	174	-	3	2
Apr.....	359	176	176	-	3	3
May.....	677	154	154	328	3	28
June.....	1,163	164	164	278	3	556
July.....	751	153	153	437	3	5
Aug.....	387	168	168	-	3	48
Sept.....	337	166	166	-	2	3
Oct.....	317	157	157	-	2	2
Nov.....	388	179	179	-	2	28
Dec.....	943	156	156	-	2	629
Fiscal 1972 to date.....	3,123	979	979	437	14	715

Fiscal year or month	Total expenditures other than investments	Net increase, or decrease (-), in assets	Assets, end of period		
			Total	Investments	Unexpended balance
1921-62.....	9,662	12,177	12,177	12,081	96
1963.....	1,176	1,071	13,248	13,155	93
1964.....	1,318	1,138	14,386	14,279	106
1965.....	1,438	1,226	15,612	15,492	120
1966.....	1,686	1,137	16,749	16,603	146
1967.....	1,965	1,129	17,878	17,722	157
1968.....	2,139	1,296	19,173	19,001	172
1969.....	2,406	1,347	20,521	20,321	199
1970.....	2,752	1,931	22,452	22,047	405
1971.....	3,234	2,581	25,033	24,727	306
1972 (Est.).....	3,632	2,842	27,875	27,570	305
1973 (Est.).....	4,139	3,087	30,962	30,615	347
1971-Jan.....	269	194	23,519	23,254	265
Feb.....	269	71	23,590	23,317	273
Mar.....	274	79	23,669	23,386	283
Apr.....	278	81	23,750	23,452	298
May.....	278	400	24,149	23,827	323
June.....	279	884	25,033	24,727	306
July.....	305	446	25,479	25,178	301
Aug.....	306	82	25,561	25,240	321
Sept.....	315	22	25,582	25,276	307
Oct.....	307	10	25,592	25,274	318
Nov.....	315	74	25,666	25,367	299
Dec.....	303	640	26,306	25,998	308
Fiscal 1972 to date.....	1,850	1,273	26,306	25,998	308

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section IV - Trust Funds

Table GA-IV-2. - Federal Old-Age and Survivors Insurance Trust Fund ^{1/}

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments		
	Total ^{2/}	Appropriations ^{3/}	Deposits by States ^{4/}	Net earnings on investments	Total ^{5/}	Benefit payments	Payments to Railroad Retirement Accounts ^{6/}
1937-62.....	103,225	92,081	3,959	7,129	83,562	79,981	1,417
1963.....	13,836	12,351	990	512	14,531	13,846	423
1964.....	16,043	14,335	1,167	539	15,284	14,578	403
1965.....	16,417	14,572	1,258	583	15,965	15,229	436
1966.....	18,461	16,474	1,392	588	18,770	18,072	444
1967.....	23,371	20,732	1,835	725	19,729 ^{7/}	18,887	508
1968.....	23,641	20,627	2,036	900	21,624 ^{7/}	20,737	438
1969.....	27,348	23,693	2,260	1,013	24,690	23,732	491
1970.....	31,746	27,196	2,758	1,349	27,320	26,266	579
1971.....	33,982	28,849	3,066	1,618	32,268	31,101	613
1972 (Est.).....	36,736	30,983	3,565	1,701	35,832	34,541	709
1973 (Est.).....	41,119	35,073	3,864	1,707	40,631	39,249	767
1971-Jan.....	1,837	1,798	26	14	2,537	2,470	-
Feb.....	3,879	3,230	610	39	2,548	2,511	-
Mar.....	2,747	2,804	-68	10	2,576	2,541	-
Apr.....	3,508	3,438	46	25	2,584	2,541	-
May.....	3,935	2,871	1,018	46	2,591	2,537	-
June.....	3,282	2,644	-46	684	4,476	3,792	613
July.....	2,374	2,362	2	11	2,823	2,806	-
Aug.....	3,954	2,801	1,110	43	2,855	2,813	-
Sept.....	2,616	2,663	-58	11	2,850	2,829	-
Oct.....	2,087	2,046	7	34	2,918	2,857	-
Nov.....	2,655	1,855	767	33	2,895	2,867	-
Dec.....	3,002	1,826	-30	718	2,889	2,849	-
Fiscal 1972 to date.....	16,689	13,553	1,798	850	17,230	17,021	-

Fiscal year or month	Expenditures other than investments - (Cont.)				Net increase, or decrease (-), in assets	Assets, end of period			
	Construction ^{8/}	Administrative expenses				Total	Investments	Unexpended balance ^{2/}	
		Reimbursement to general fund ^{9/}	Bureau of OASI ^{10/}	Reimbursement to or from (-), FDI, FHI, and FSMSI Trust Funds					
1937-62.....	31	632	1,648	-149	19,662	19,662	18,456	1,206	
1963.....	2	48	275	-63	-675	18,987	17,633	1,354	
1964.....	3	52	312	-64	759	19,746	18,325	1,421	
1965.....	*	52	323	-75	451	20,198	18,783	1,415	
1966.....	2	50	443	-241	-309	19,889	17,925	1,964	
1967.....	1	57	290	-14	3,643	23,531	21,780	1,751	
1968.....	3	60	354	32	2,017	25,548	23,250	2,298	
1969.....	7	59	403	-4	2,657	28,205	26,235	1,971	
1970.....	1	73	412	-13	4,426	32,631	30,121	2,509	
1971.....	2	72	478	*	1,714	34,345	31,375	2,970	
1972 (Est.).....	14	75	491	-	904	35,249	32,035	3,214	
1973 (Est.).....	9	77	526	-	488	35,737	32,341	3,395	
1971-Jan.....	*	5	62	-	-700	31,768	29,231	2,538	
Feb.....	*	6	30	-	1,331	33,099	29,680	3,420	
Mar.....	*	6	29	-	171	33,270	30,757	2,513	
Apr.....	*	8	35	-	924	34,194	31,219	2,976	
May.....	*	7	47	-	1,346	35,539	32,254	3,285	
June.....	*	7	64	-	-1,194	34,345	31,375	2,970	
July.....	*	6	10	-	-448	33,897	30,733	3,164	
Aug.....	1	6	35	-	1,099	34,996	31,923	3,073	
Sept.....	*	7	12	-	-234	34,762	31,584	3,179	
Oct.....	*	5	58	-	-831	33,931	30,717	3,214	
Nov.....	*	6	22	-	-240	33,690	30,670	3,020	
Dec.....	1	6	41	-7	113	33,803	30,701	3,103	
Fiscal 1972 to date.....	1	37	178	-7	-542	33,803	30,701	3,103	

Source: See Table FF0-1.

^{1/} Includes transactions under the predecessor Old-Age Reserve Account.^{2/} Total includes: \$15 million transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II Veterans (60 Stat. 979 and 64 Stat. 512); \$35 million (1937-59), paid from the Railroad Retirement Account; beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; beginning 1958, interest payments from Federal Disability Insurance Trust Fund and sale of waste paper; \$78 million for each FY 1967 and 1968, \$156 million FY 1969, \$78 million for each FY 1970 and FY 1971, and \$137 million December 1971 for military service credits; and \$226 million for FY 1969, \$364 million FY 1970, \$371 million FY 1971, and \$351 million December 1971 for benefits for the aged. Estimates include \$137 million FY 1972, \$138 million FY 1973 for military service credits, and \$351 million FY 1972 and \$337 million FY 1973 for special benefits for the aged.^{3/} Includes unappropriated receipts from January 1962 to June 1965.
^{4/} To cover employees of States and their political subdivisions, under

the Social Security Act Amendments of 1950 (42 U.S.C. 418).

^{5/} Includes payments for vocational rehabilitation services to Federal Disability Insurance Trust Fund and Social Rehabilitation Service.^{6/} See Table GA-IV-6, footnote 3.^{7/} Excludes transactions for investments in non-Federal securities.^{8/} Construction and equipment of office buildings for the Bureau (Public Law 170, approved July 31, 1953 (67 Stat. 254)).^{9/} Under the social security Act, as amended (42 U.S.C. 401 (g) (1)), for administration of Titles II and VII of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). See also footnote 10.^{10/} Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriation acts until passage of the Social Security Act Amendments of 1956 (42 U.S.C. 401 (g)(1)), previously these expenses were included in reimbursements to the general fund. Beginning July 1966 payments of salaries and expenses for the Social Security Administration are charged directly to each trust fund.

* Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section IV - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments					Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Appropriations 2/	Deposits by States 3/	Interest and profits on investments	Total 4/	Benefit payments	Payments to Railroad Retirement Accounts 5/	Administrative: Reimbursement to SSA Trust Funds 6/	General fund		Total	Investments	Unexpended balance 2/
1957-62.....	5,447 1/	4,860	330	230	2,939	2,750	16	153	18	2,508	2,508	2,406	102
1963.....	1,145	994	82	70	1,259	1,171	20	65	4	-114	2,394	2,278	116
1964.....	1,211	1,057	86	68	1,339	1,249	19	66	4	-128	2,266	2,141	125
1965.....	1,241	1,082	93	65	1,498	1,392	24	78	4	-257	2,009	1,878	131
1966.....	1,616	1,442	114	60	1,937	1,721	25	184	5	-321	1,688	1,465	224
1967.....	2,332	2,066	183	66	1,997 8/	1,861	31	93	5	335	2,024	1,835	189
1968.....	2,800	2,496	203	84	2,237 8/	2,088	20	105	6	564	2,587	2,351	236
1969.....	3,705	3,195	337	141	2,613	2,443	21	124	8	1,092	3,679	3,492	187
1970.....	4,380	3,770	371	223	2,954	2,778	10	138	9	1,426	5,105	4,835	270
1971.....	4,910	4,124	446	325	3,606	3,381	13	179	10	1,305	6,410	6,078	332
1972 (Est.)....	4,857	3,953	468	386	4,221	3,961	11	212		636	7,046	6,657	389
1973 (Est.)....	5,123	4,209	463	400	4,883	4,585	25	217		240	7,286	6,879	407
1971-Jan.....	254	253	*	1	286	272	-	12	2	-32	5,584	5,303	281
Feb.....	500	446	48	6	299	275	-	23	1	201	5,785	5,377	409
Mar.....	418	380	37	1	298	280	-	17	1	120	5,905	5,639	266
Apr.....	477	476	-	1	298	277	-	14	1	179	6,084	5,780	304
May.....	532	418	108	5	299	280	-	14	1	233	6,317	5,972	345
June.....	543	357	29	157	450	415	13	17	1	93	6,410	6,078	332
July.....	325	323	1	1	338	319	-	16	1	-13	6,397	6,051	346
Aug.....	502	382	114	7	342	325	-	15	1	160	6,557	6,231	326
Sept.....	401	370	29	1	343	326	-	16	1	58	6,615	6,250	365
Oct.....	280	278	1	2	349	328	-	17	1	-69	6,546	6,169	377
Nov.....	327	252	72	3	344	326	-	13	1	-16	6,530	6,181	348
Dec.....	471	220	25	175	354	337	-	16	1	117	6,646	6,311	336
Fiscal 1972 to date.....	2,306	1,825	242	189	2,070	1,960	-	93	5	236	6,646	6,311	336

Source: See Table FFO-1.

1/ Includes payments for military service credits as follows: \$16 million FY 1967, \$32 million FY 1968, \$16 million for each FY 1970, 1971, and \$50 million December 1971. Estimates are \$50 million FY 1972 and \$51 million FY 1973.

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

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

4/ Includes payments for Vocational Rehabilitation Services beginning FY 1966 and construction and equipment of buildings beginning FY 1967. Estimates include \$5 million FY 1972, \$2 million FY 1973 for construction of buildings; \$32 million FY 1972 and \$54 million FY 1973 for vocation

rehabilitation services.

5/ See Table GA-IV-6, footnote 3.

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

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

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

* Less than \$500,000.

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

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/ 2/	Appropriations	Federal payment 3/	Deposits by States	Interest and profits on investments	Total	Benefit payments	Administrative expenses	Construction		Total	Investments	Unexpended balance
1966.....	916	862	-	47	7	64	-	64	-	851	851	786	65
1967.....	3,089	2,483	338	206	46	2,597 4/	2,508	89	-	492	1,343	1,298	45
1968.....	3,902	3,235	284	279	60	3,815 4/	3,736	79	-	87	1,431	1,370	60
1969.....	5,344	3,997	771	426	96	4,758	4,654	104	-	586	2,017	2,001	15
1970.....	5,614	4,340	628	445	137	4,953	4,804	148	1	661	2,677	2,653	24
1971.....	6,018	4,412	874	486	180	5,592	5,443	149	*	426	3,103	3,030	73
1972 (Est.)....	7,873	6,405	551	650	200	6,435 5/	6,265	167	2	1,438	4,541	4,460	81
1973 (Est.)....	12,226	10,121	516	1,089	407	7,577 5/	7,380	193	1	4,649	9,189	9,095	94
1971-Jan.....	276	274	-	*	2	463	451	12	-	-187	3,015	3,107	-92
Feb.....	541	487	-	53	1	446	436	10	-	95	3,110	3,093	17
Mar.....	451	411	-	40	*	552	536	15	*	-101	3,010	3,031	-21
Apr.....	474	470	-	-	4	510	497	12	*	-36	2,974	2,903	71
May.....	586	467	-	118	1	471	459	12	*	115	3,089	2,977	111
June.....	508	386	-	32	90	494	480	14	*	14	3,103	3,030	73
July.....	347	345	-	-	2	491	477	13	-	-144	2,959	2,899	61
Aug.....	601	409	-	125	1	474	461	13	-	126	3,086	3,025	61
Sept.....	420	388	-	32	1	484	471	13	*	-64	3,022	2,970	51
Oct.....	302	299	-	1	2	489	474	15	*	-187	2,835	2,789	46
Nov.....	353	272	-	79	2	523	512	11	*	-170	2,665	2,685	-20
Dec.....	873	207	551	28	87	503	496	7	*	370	3,034	2,997	37
Fiscal 1972 to date.....	2,896	1,919	551	264	95	2,965	2,892	72	*	-69	3,034	2,997	37

Source: See Table FFO-1.

1/ Includes nominal amounts of other receipts.

2/ Includes receipts and interest from Railroad Retirement Account - net settlement of \$16 million FY 1967, \$44 million FY 1968, \$54 million FY 1969, \$64 million FY 1970, \$66 million FY 1971, and \$66 million August 1971. The estimates are \$66 million FY 1972 and \$92 million FY 1973.

3/ Represents payments for military service credits of \$11 million for each FY 1967 and 1968, \$22 million FY 1969, \$11 million for each FY 1970, 1971, and \$48 million December 1971; and payment for transi-

tional coverage for the uninsured of \$327 million FY 1967, \$273 million FY 1968, \$749 million FY 1969, \$617 million FY 1970, \$663 million FY 1971, and \$503 million December 1971. Estimates include \$503 million FY 1972, \$468 million FY 1973 for transitional coverage and \$48 million each FY 1972 and 1973 for military service credits.

4/ Excludes transactions for investment in non-Federal securities.

5/ Includes \$1 million FY 1972 and \$4 million FY 1973 for incentive reimbursement experimentation.

* Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section IV - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Premiums	Federal contributions	Interest and profits on investments	Total	Benefit payments	Administrative expenses	Construction		Total	Investments	Unexpended balances
1967.....	1,285	647	623	15	799	664	134	-	486	486	479	7
1968.....	1,353	698	634	20	1,532	1,390	143	-	-179	307	281	25
1969.....	1,911	903	984	23	1,840	1,645	195	-	71	378	358	20
1970.....	1,876	936	928	12	2,196	1,979	216	1	-321	57	13	44
1971.....	2,516	1,253	1,245	17	2,283	2,035	247	*	233	290	257	33
1972 (Est.).....	2,754	1,355	1,376	23	2,539 2/	2,240	296	2	215	506	461	45
1973 (Est.).....	3,121	1,477	1,609	35	2,859 2/	2,501	355	1	262	767	717	50
1971-Jan.....	222	110	111	1	160	140	20	-	62	250	216	34
Feb.....	193	96	97	*	186	165	21	-	7	258	263	-5
Mar.....	220	112	107	1	225	199	26	*	-5	252	243	10
Apr.....	217	107	109	1	192	171	21	*	25	277	232	45
May.....	201	99	101	1	197	176	21	*	4	281	273	7
June.....	214	109	97	7	204	179	26	*	9	290	257	33
July.....	223	112	111	*	194	170	24	-	30	320r	276	44r
Aug.....	225	111	114	1	205	182	23	-	20	340r	330	10r
Sept.....	214	110	104	1	191	170	21	*	23	363r	336	27r
Oct.....	227	112	114	1	205	181	24	*	22	385	373	12
Nov.....	219	106	112	1	219	200	19	*	*	384	409	-25
Dec.....	264	117	136	10	199	184	15	*	65	450	407	43
Fiscal 1972 to date.....	1,371	669	690	13	1,212	1,086	125	1	160	450	407	43

Source: See Table FFO-1.

1/ Includes nominal amounts of other receipts.

2/ Includes \$2 million for incentive reimbursement.

experimentation.

* Less than \$500,000.

r Revised.

Table GA-IV-6. - Railroad Retirement Accounts

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period			
	Total 1/	Appropriations 2/	Interest and profits on investments	From FOASI and FDI trust funds 3/	From Unemployment Trust Fund 4/	Total 2/	Benefit payments	To Unemployment Trust Fund 4/	Administrative expenses 6/	Total	Investments	Unexpended balance 7/	
1936-62.....	14,330	11,296	1,445	1,434	156	10,541	9,968	418	94	3,789	3,788	3,697	91
1963.....	1,128	572	105	442	9	1,112	1,064	38	10	16	3,805	3,697	108
1964.....	1,192	593	130	422	47	1,139	1,092	35	11	54	3,859	3,766	93
1965.....	1,342	636	143	459	90	1,185	1,116	58	10	157	4,016	3,916	100
1966.....	1,411	683	150	469	92	1,246	1,194	41	12	165	4,181	4,070	112
1967.....	1,611	793	163	539	100	1,315	1,257	29	13	296	4,477	4,357	120
1968.....	1,560	814	178	458	92	1,436	1,388	35	14	125	4,601	4,427	174
1969.....	1,686	885	192	513	78	1,595	1,533	47	15	92	4,692	4,498	194
1970.....	1,823	919	212	589	84	1,653	1,586	45	16	170	4,863	4,724	138
1971.....	1,962	980	247	626	87	1,968	1,889	51	19	-6	4,857	4,695	162
1972 (Est.)....	2,112	1,022	269	720	79	2,163	2,084	50	19	-51	4,805	4,637	168
1973 (Est.)....	2,241	1,083	282	792	63	2,136	2,069	38	19	105	4,911	4,739	171
1971-Jan.....	27	5	2	-	-	162	152	8	2	-134	4,368	4,217	152
Feb.....	183	168	15	-	-	160	152	7	2	22	4,391	4,226	165
Mar.....	106	87	*	-	18	157	155	-	2	-51	4,340	4,196	144
Apr.....	12	10	2	-	-	163	154	8	1	-151	4,189	4,038	150
May.....	171	164	6	-	-	170	154	5	2	1	4,190	4,019	171
June.....	840	88	97	626	29	173	170	2	1	667	4,857	4,695	162
July.....	18	16	2	-	-	164	157	5	2	-146	4,710	4,553	157
Aug.....	139	104	14	-	-	168	158	9	1	-29	4,681	4,436	245
Sept.....	98	87	1	-	10	243	242	-	2	-145	4,536r	4,368	168r
Oct.....	13	10	2	-	-	182	171	10	1	-169	4,366	4,197	170
Nov.....	167	160	7	-	-	184	173	10	2	-18	4,348	4,180	168
Dec.....	199	83	106	-	10	176	174	-	2	23	4,372	4,204	168
Fiscal 1972 to date.....	633	460	131	-	21	1,118	1,074	34	10	-485	4,372	4,204	168

Source: See Table FFO-1.

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

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

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

228e (K)). See Tables GA-IV-2 and GA-IV-3.

4/ See Table GA-IV-7. Receipts include repayment and interest. 5/ Includes \$62 million (1936-60), paid to Federal old-age and survivors and disability insurance trust funds and \$16 million FY 1967 to Federal Hospital Insurance Trust Fund; beginning FY 1968 excludes transactions for investments in non-Federal securities; and includes payments to Railroad Unemployment Trust Fund of \$5 million FY 1970 and \$10 million FY 1971. Estimates are \$10 million for FY 1972 and FY 1973.

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

7/ Includes unappropriated receipts.

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section IV - Trust Funds
Table GA-IV-7. - Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Total	Receipts.										Interest and profits on invest- ments	
		Employment security program				Railroad unemployment insurance							
		State accounts 1/	Employment Security Administration Account 2/		Federal Un- employ- ment Account Board 4/	Federal Extended Compen- sation Account 5/	Railroad Unemployment Insurance Account 6/			Adminis- tration fund 9/			
			Deposits by States	Appro- priations			Deposits by Railroad Retire- ment accounts 7/	Advances from			Deposits by Railroad Retire- ment board		
1936-62.....	41,708 10/	33,578	797	86	339	831	1,819	418	20	26	3,686		
1963.....	4,261	3,009	945	-82	-	2	150	38	-1	8	191		
1964.....	4,288	3,042	847	-4	-	*	144	35	-	12	213		
1965.....	4,132	3,052	615	-	*	-	143	58	-	10	255		
1966.....	4,126	3,067	561	-	-	-	139	41	-	9	309		
1967.....	4,072	2,917	597	-	-	-	137	29	-	9	384		
1968.....	3,822	2,605	601	-	-	-	131	35	-	9	442		
1969.....	3,899	2,561	633	-	-	-	126	47	-	8	523		
1970.....	4,119 12/	2,564	770	-	-	-	123	45	-	8	604		
1971.....	4,371 12/	2,582	964	-	-	-	119	51	-	8	637		
1972 (Est.).....	5,664 12/	3,200	1,032	-	-	600	124	50	-	8	640		
1973 (Est.).....	5,824 12/	3,600	1,287	-	-	120	122	38	-	7	640		
1971-Jan.....	210	53	111	33	-	-	*	8	-	*	4		
Feb.....	607	225	490	-147	-	-	5	7	-	*	28		
Mar.....	81	40	12	-	-	-	24	-	-	2	4		
Apr.....	328	221	80	-	-	-	*	8	-	*	18		
May.....	1,040 12/	848	151	-	-	-	6	5	-	*	21		
June.....	287	40	-7	-	-	-	23	2	-	2	227		
July.....	214	155	49	-	-	-	1	5	-	*	4		
Aug.....	695	562	92	-	-	-	6	9	-	*	26		
Sept.....	65	32	4	-	-	-	23	-	-	2	5		
Oct.....	142	88	27	-	-	-	1	10	-	*	16		
Nov.....	466	355	62	-	-	-	7	10	-	*	31		
Dec.....	302	25	5	72	-	-	21	-	-	1	178		
Fiscal 1972 to date.....	1,884	1,217	240	72	-	-	58	34	-	4	260		
Expenditures other than investments													
Fiscal year or month	Total	Employment security program											
		State accounts 1/	Employment Security Administration Account 2/						Federal Extended Compensation Account 5/				
			Grants to States	Payments to general fund		Salaries and expenses	Temporary extended compen- sation payments	Repay- ment of advances from general fund	Reim- bursement to State accounts 1/				
		Withdrawals by States		Reimburse- ments and recoveries	Inter- est on advances 13/								
1936-62.....	35,883 10/	31,468	843	10	6	18	785	-	-	44			
1963.....	3,819	2,814	336	6	3	12	-15	466	2	2	*		
1964.....	3,698	2,695	413	55	3	13	-2	325	-	-			
1965.....	3,130	2,390	399	112	2	13	*	*	-	-			
1966.....	2,687	1,974	477	30	2	17	*	-	-	-			
1967.....	2,755 11/	2,001	540	14	4	18	-	-	-	-			
1968.....	2,830	2,074	552	9	4	18	*	-	-	-			
1969.....	2,865	2,061	588	10	4	21	*	-	-	-			
1970.....	3,634	2,793	624	11	5	18	-	-	-	-			
1971.....	6,216	5,229	756	12	2	26	-	-	-	-			
1972 (Est.).....	7,392	5,724	811	11	2	25	620	-	-	-			
1973 (Est.).....	6,187	5,042	820	12	3	27	120	-	-	-			
1971-Jan.....	672	612	45	3	*	3	-	-	-	-	-		
Feb.....	615	530	70	3	2	2	-	-	-	-	-		
Mar.....	731	623	75	3	*	2	-	-	-	-	-		
Apr.....	622	550	61	1	*	1	-	-	-	-	-		
May.....	511	424	77	*	*	2	-	-	-	-	-		
June.....	587	450	93	*	*	6	-	-	-	-	-		
July.....	442	421	13	*	*	*	-	-	-	-	-		
Aug.....	500	437	45	1	*	4	-	-	-	-	-		
Sept.....	462	386	47	*	*	4	-	-	-	-	-		
Oct.....	431	352	65	*	*	2	-	-	-	-	-		
Nov.....	504	410	77	*	*	2	-	-	-	-	-		
Dec.....	583	481	80	*	*	*	-	-	-	-	-		
Fiscal 1972 to date.....	2,922	2,487	326	1	*	11	-	-	-	-	-		

Footnotes at end of Table.

(Continued on following page)

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section IV - Trust Funds

Table GA-IV-7. - Unemployment Trust Fund - (Continued)

(In millions of dollars)

Fiscal year or month	Expenditures other than investments - (Continued)					Net increase or decrease (-), in assets	Assets, end of period			
	Railroad unemployment insurance									
	Railroad Unemployment Insurance Account 6/				Adminis- tration fund 9/					
	Benefit Payments	Temporary extended benefit payments	Repayment of advances to -				Railroad Retirement Accounts 14/	General fund	Administra- tive expenses	
1936-62.....	2,387	19	156	2	37	5,827	5,835	15/	5,792	43 16/
1963.....	167	*	9	10	9	442	6,277		6,245	32
1964.....	134	-	47	7	9	590	6,867		6,827	40
1965.....	115	-	90	-	8	1,002	7,870		7,794	76
1966.....	88	*	92	-	7	1,439	9,308		9,262	47
1967.....	71	-	100	-	6	1,318	10,626		10,531	95
1968.....	76	-	92	-	7	992	11,618		11,563	55
1969.....	97	-	78	-	6	1,034	12,652		12,587	65
1970.....	93	-	84	-	6	485	13,137		13,008	129
1971.....	95	-	87	-	7	-1,844	11,293		11,241	52
1972 (Est.).....	110	-	79	-	8	-1,728	9,565		9,513	52
1973 (Est.).....	93	-	63	-	8	-363	9,202		9,150	52
1971-Jan.....	9	-	-	-	1	-462	12,016		11,871	145
Feb.....	8	-	-	-	1	-8	12,008		11,994	14
Mar.....	9	-	18	-	1	-650	11,358		11,313	46
Apr.....	9	-	-	-	1	-295	11,064		10,902	162
May.....	7	-	-	-	1	529	11,593		11,542	51
June.....	8	-	29	-	*	-300	11,293		11,241	52
July.....	7	-	-	-	1	-228	11,065r		10,836	228r
Aug.....	13	-	-	-	*	195r	11,260r		11,138	121r
Sept.....	15	-	10	-	1	-397	10,863r		10,715	148r
Oct.....	11	-	-	-	1	-288	10,575		10,369	206
Nov.....	14	-	-	-	1	-38	10,537		10,354	183
Dec.....	11	-	10	-	1	-281	10,255		10,133	122
Fiscal 1972 to date.....	70	-	21	-	4	-1.038	10,255		10,133	122

Source: See Table EFO-1

- Source: See Table FRC-1.

 - 1/ State unemployment funds; used for benefit payments. For the period August 1961 to February 1964, withdrawals by States were reduced by reimbursements to State accounts from the Federal Extended Compensation Account.
 - 2/ Established by the Employment Security Act of 1960, approved September 13 1960 (42 U.S.C. 1101 (a)), into which are deposited tax receipts transferred in accordance with the act and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Receipts consist of appropriated and unappropriated transfers of tax collections.
 - 3/ Net of repayments.
 - 4/ Amounts represent excess of collections from Federal Unemployment tax over expenditures for benefits and administrative expenses which excess was appropriated from the general fund to this account. (Includes amounts appropriated to the State Unemployment Accounts). Beginning 1961, such excess is transferred between book accounts within the Unemployment Trust Fund.
 - 5/ Established by the act approved March 24, 1961 (42 U.S.C. 1105(a)), which provides for temporary program of extended Unemployment compensation payments.
 - 6/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of \$15 million from the Treasury and subsequent repayment, both in 1940.
 - 7/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for Administrative expenses. Through 1957, also includes transfers from the administration fund of excess amounts over the specified balance (45 U.S.C. 361 (d)).

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Section IV - Trust Funds****Table GA-IV-8. - National Service Life Insurance Fund**

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments (benefits, net lending, refunds, and dividends)	Net increase or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general and special funds	Interest and profits on investments			Total	Invest- ments	Unexpended balance
1941-62.....	17,580	9,879	4,741	2,961	11,770	5,811	5,811	5,804	7
1963.....	658	477	6	175	747	-89	5,721	5,714	7
1964.....	661	478	6	176	585	75	5,797	5,783	14
1965.....	662	473	7	182	545	117	5,914	5,909	5
1966.....	693	497	5	191	485	208	6,122	6,113	9
1967.....	693	487	6	200	729 ^{1/}	-36	6,086	6,079	7
1968.....	693	476	5	211	546 ^{1/}	147	6,233	6,228	4
1969.....	708	478	6	225	627	82	6,315	6,301	13
1970.....	711	463	3	245	685	26	6,341	6,320	21
1971.....	744	470	3	271	661	82	6,423	6,403	20
1972 (Est.).....	780	487	3	290	775	5	6,428	6,413	15
1973 (Est.).....	792	483	3	306	511	281	6,709	6,693	16
1971-Jan.....	41	39	*	3	52	-10	6,365	6,355	9
Feb.....	50	41	*	8	54	-4	6,360	6,347	13
Mar.....	45	44	*	*	67	-22	6,338	6,330	7
Apr.....	41	40	*	1	54	-13	6,325	6,316	9
May.....	38	38	*	*	48	-10	6,315	6,305	10
June.....	165	40	*	125	57	108	6,423	6,403	20
July.....	45	42	*	3	55	-10	6,413	6,404	9
Aug.....	47	41	*	6	50	-3	6,410	6,399	10
Sept.....	39 ^r	39	*	*	49	-10	6,399	6,390	9
Oct.....	37	36	*	1	50	-13	6,386	6,379	7
Nov.....	43	42	*	*	47	-4	6,382	6,371	11
Dec.....	173	38	*	135	51	122	6,505	6,495	10
Fiscal 1972 to date.....	384	238	1	145	303	81	6,505	6,495	10

Source: See Table FFO-1.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 720).

^{1/} Excludes transactions for investments in non-Federal securities.

* Less than \$500,000..

r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section IV - Trust Funds

Table GA-IV-9. - Investments of Specified Trust Accounts in Public Debt Securities and Agency Securities by Issues, as of December 31, 1971

(In millions of dollars)

Description of securities	Issue date	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund
Public debt securities:							
Public issues:							
Notes:							
5-3/4%	-	11/15/74	11/15/67	-	-	-	354
5-3/4	-	2/15/75	2/15/68	7	10	14	68
6	-	5/15/75	5/15/68	17	4	7	3
6-1/4	-	2/15/76-A	2/15/69	5	-	51	19
6-1/2	-	5/15/76	5/15/69	22	-	-	1
7-1/2	-	8/15/76	10/1/69	90	26	89	37
8	-	2/15/77	2/15/70	15	10	-	134
7-3/4	-	8/15/77-B	8/15/70	-	14	-	3
6-1/4	-	2/15/78	2/15/71	-	2	86	50
5-5/8	-	8/15/74	8/15/68	-	-	-	45
5-7/8	-	8/15/75	2/15/71	-	-	-	2
7	-	11/15/75	8/15/71	50	-	8	10
6	-	11/15/78	11/15/71	-	2	34	138
Bonds:							
2-1/2%	-	9/15/67-72	10/20/41	*	-	-	-
4	-	8/15/72	9/15/62	-	-	-	-
4	-	8/15/73	9/15/63	38	16	-	48
4-1/8	-	11/15/73	7/22/64	-	-	-	9
4-1/8	-	2/15/74	1/15/65	62	10	-	127
4-1/4	-	5/15/74	5/15/64	6	-	-	3
4-1/4	-	5/15/75-85	4/5/60	78	21	47	33
3-1/4	-	6/15/78-83	5/1/53	60	-	-	53
4	-	2/15/80	1/23/59	153	30	126	106
3-1/2	-	11/15/80	10/3/60	449	-	6	53
3-1/4	-	5/15/85	6/3/58	26	-	7	14
4-1/4	-	8/15/87-92	8/15/62	33	81	14	106
4	-	2/15/88-93	1/17/63	-	-	6	18
4-1/8	-	5/15/89-94	4/18/63	91	68	13	174
3-1/2	-	2/15/90	2/14/58	556	10	39	113
3	-	2/15/95	2/15/55	70	-	3	-
3-1/2	-	11/15/98	10/3/60	552	5	32	43
2-3/4 (Investment Series B)	-	4/1/75-80	4/1/51	1,065	-	-	745
3-7/8	-	11/15/74	12/2/57	24	5	157	16
7	-	8/15/81	8/15/71	50	-	-	-
6-1/8	-	11/15/86	11/15/71	-	-	20	100
Total public issues.....			3,522	315	-	793	2,627
Special issues:							
Certificates:							
5-1/4%	-	6/30/72	from 9/9/71	-	-	-	861
6-3/4	-	6/30/72	from 8/1/71	-	117	-	-
6	-	6/30/72	from 9/1/71	-	-	1	-
5-1/8	-	6/30/72	from 7/31/71	-	-	-	904
5	-	6/30/72	6/30/71	-	-	-	5,641
6-7/8	-	6/30/72	from 7/11/71	-	-	14	-
5-7/8	-	6/30/72	from 10/1/71	447	191	651	*
6-3/4	-	6/30/72	from 8/4/71	-	-	49	-
5-7/8	-	6/30/72	from 10/5/71	-	-	112	-
5-3/4	-	6/30/72	from 12/1/71	-	-	29	-
5-5/8	-	6/30/72	from 11/1/71	-	-	1	-
6-1/8	-	6/30/72	from 6/30/71	-	-	5	-
Notes:							
4-3/4%	-	6/30/74	6/30/67	2,720	309	-	409
5-5/8	-	6/30/75	6/30/68	2,461	584	-	-
5-3/4	-	6/30/75	6/30/68	-	-	-	483
6-1/2	-	6/30/76	6/30/69	3,845	1,152	445	648
7-5/8	-	6/30/77	6/30/70	5,033	1,394	919	-
7-3/4	-	6/30/77	6/30/70	-	-	-	847
6-1/8	-	6/30/78	6/30/71	3,469	1,284	931	820
Bonds:							
2-5/8%	-	6/30/73 to 75	from 6/30/59	3,038	-	-	-
4-1/8	-	6/30/80	from 6/30/64	-	-	-	104
3-3/4	-	6/30/74 to 77	from 6/30/61	-	349	-	-
2-5/8	-	6/30/74 and 75	from 6/30/59	-	133	-	-
3-3/4	-	6/30/75 and 76	6/30/61	1,240	-	-	-
3-7/8	-	6/30/77 and 78	6/30/63	1,738	-	-	-
3-7/8	-	6/30/78	6/30/63	-	154	-	-
4-1/8	-	6/30/78 to 80	from 6/30/64	2,582	-	-	-
4-1/8	-	6/30/79 and 80	from 6/30/64	-	279	-	-
Total special issues.....			26,573	5,946	2,947	407	3,361
Agency securities:							
Participation certificates:							
5.20%	-	1/19/72	1/19/67	-	-	-	100
5.20	-	1/19/77	1/19/67	-	-	50	-
5.20	-	1/19/82	1/19/67	100	-	50	-
5-1/2	-	6/29/72	6/29/67	50	50	-	-
5.10	-	4/6/87	4/5/67	50	-	-	-
6.40	-	12/11/87	12/11/67	75	-	-	-
6.05	-	2/1/88	1/30/68	65	-	-	-
6.45	-	4/8/88	4/8/68	35	-	-	-
6.20	-	8/12/88	8/12/68	230	-	-	-
Total participation certificates.....			605	50	50	-	50
Total.....			30,701	6,311	2,997	407	4,204
Source: Bureau of Accounts.							10,133

* Less than \$500,000.

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